

A New Era for Rail: Connecting More People and Places

Amtrak Board Meeting:
Update to the Public

December 1, 2023
Richmond, VA



Welcome to Richmond Main Street Station



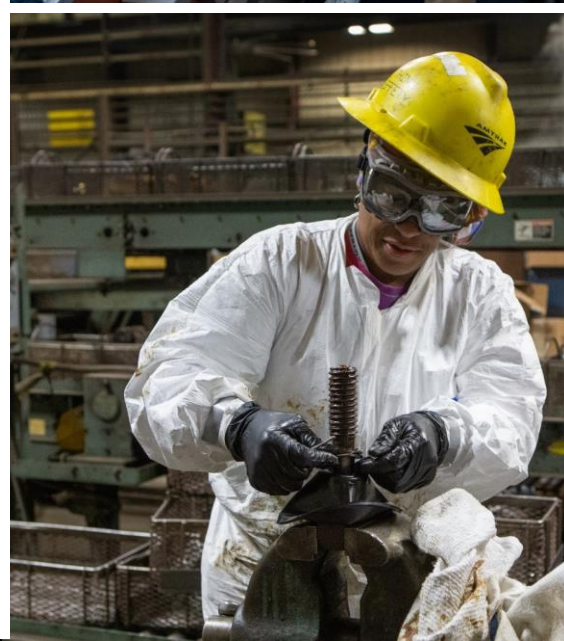




FY 2023: By the Numbers

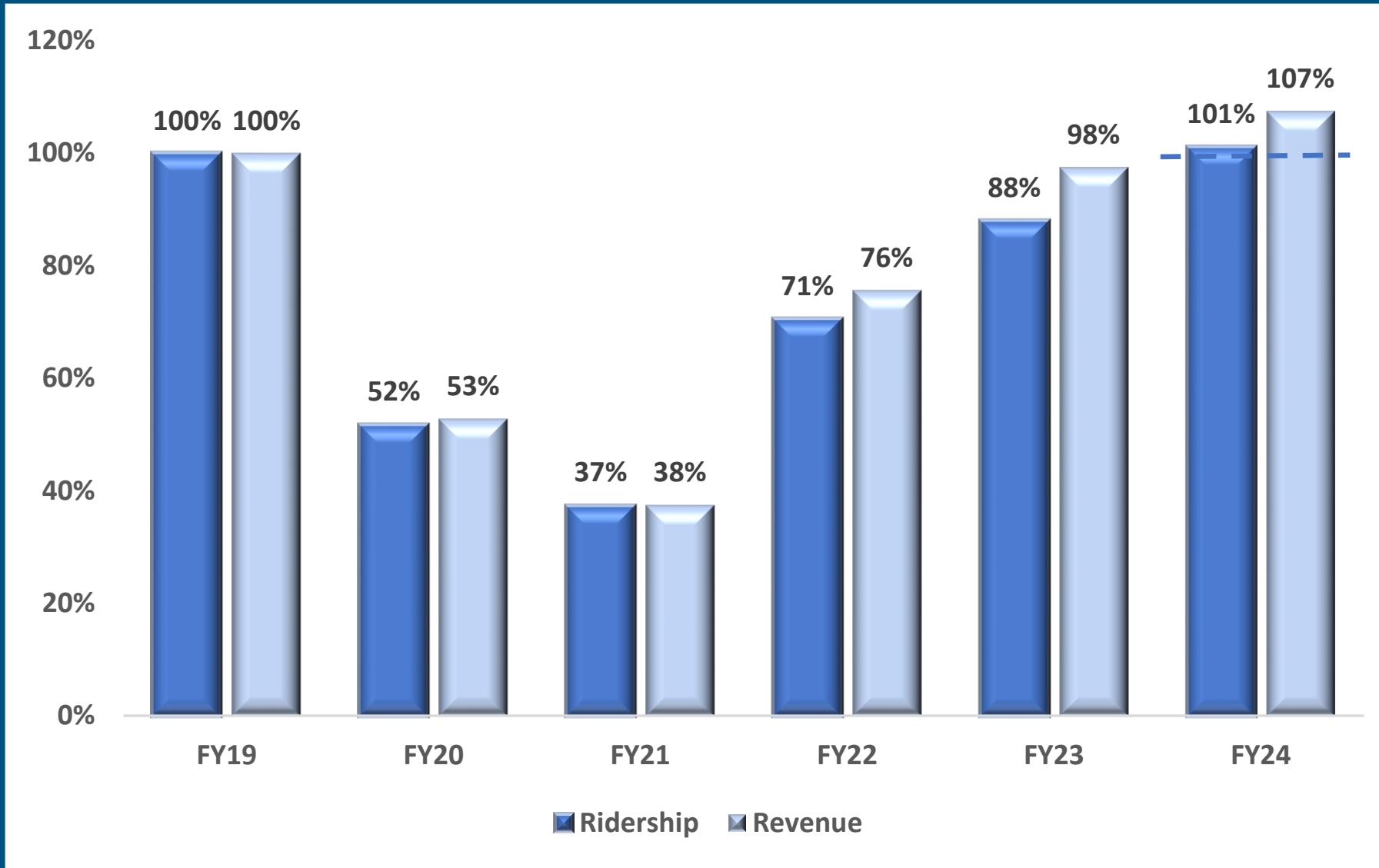
- Safety: Zero NTSB Incidents
- 28.6 million riders – 24.4% increase
- New customers: 30%+ of all riders
- Jobs Created: 4,800+ new hires
- Historic capital spend: Nearly \$3B
- ADA: \$114M to improve stations
- Total Operating Revenue: \$3.4B
- Achieved \$102M reduction in operating loss over plan

FY 2023 – Highlights & Successes



FY 2023: Ridership & Ticket Revenue Recovery Trend

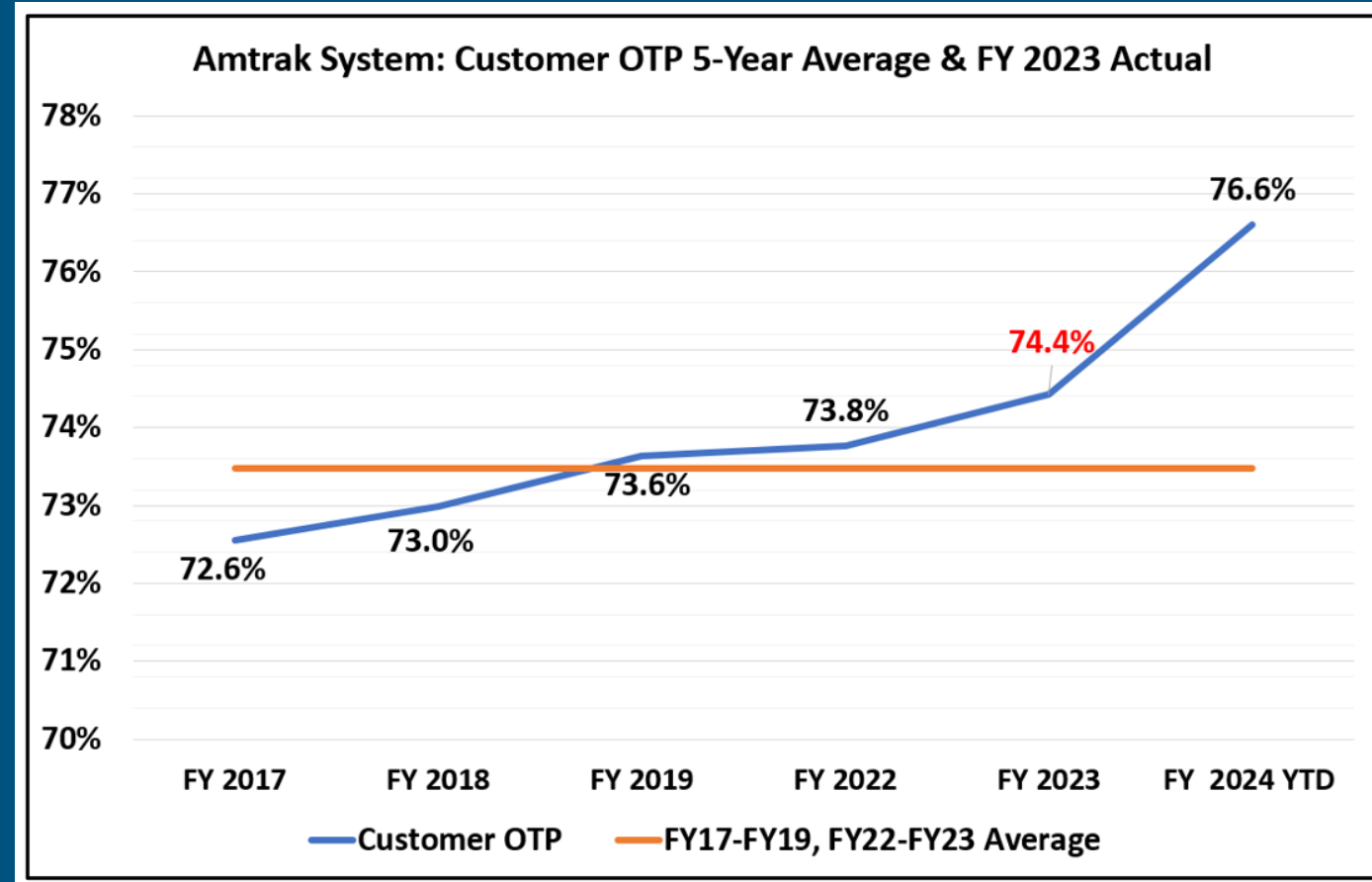
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*Available Seat Miles
at 100% of FY19 levels*

FY 2023: Customer On-Time Performance (OTP) Summary

Service	FY17-19, FY22-23 5-Year Average	FY 2022 Actual	FY 2023 Actual	FY 2023 vs. FY 2022
System Overall	73.5	74	74	-
- Acela	80	82	82	-
- Northeast Regional	79	78	77	-1
- State Supported	78	79	78	-1
- Long Distance	45	44	53	+9



- Better OTP is being driven by much-improved Long-Distance performance.
- State Supported OTP has started FY 2024 strongly.

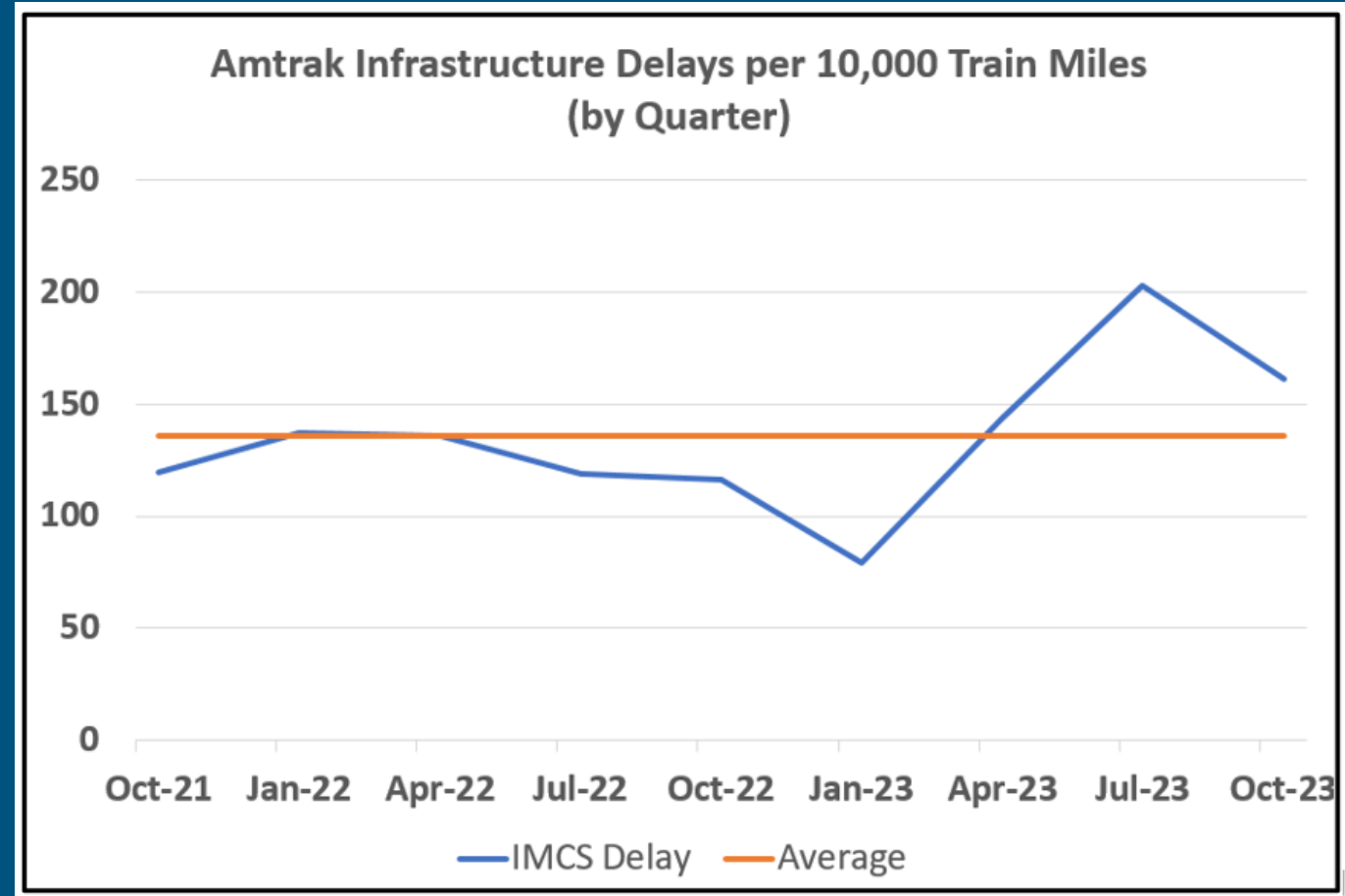
On-Time Performance Challenges: Reasons & Remedies

Reasons:

- Historic levels of work on the NEC – Amtrak and Metro-North
- Fewer ‘short hop’ *Northeast Regional* trains

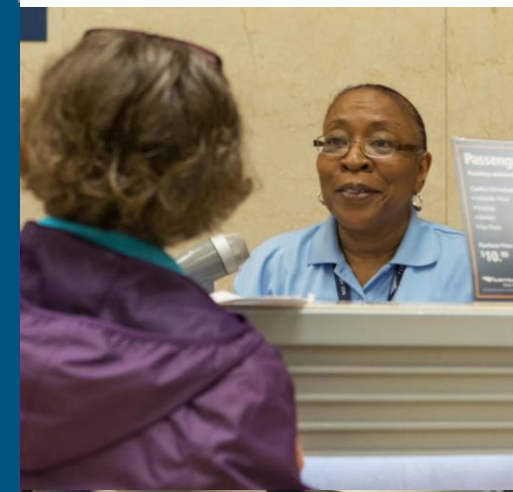
Remedies:

- Improve schedule reliability
- Reduce schedule risk
- Focus on Amtrak process efficiency



Advancing Labor Agreements

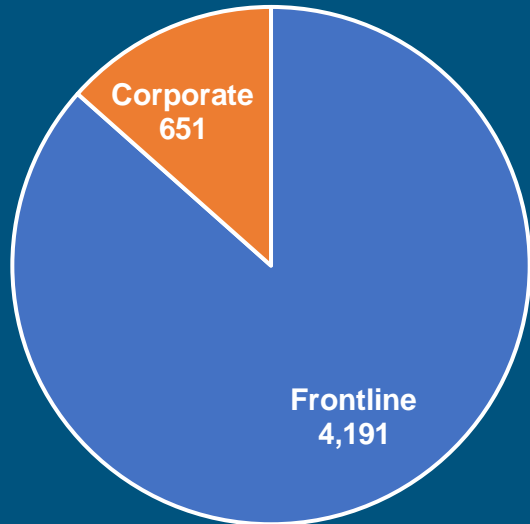
- ~62% of frontline employees covered by a new Settlement Agreement.
- **Enhanced value for employees:**
 - Significant wage increases
 - Continued strong healthcare benefits
 - Paid Parental Leave
 - Implementation of new Paid Time Off system that expands paid leave
- **New Agreement allows Amtrak to attract and retain top talent:**
 - Competitive wages
 - Better quality of life
- **Long-term Agreement provides stability and supports growth**



Amtrak Hiring Successes

We're growing our workforce to meet the demands of this new era of rail – especially to design, build and manage significant fleet and infrastructure programs.

FY 2023 external hiring totaled 4,842



FY 2023 External Hires

- **21,652:** Active workforce as of the close of FY 2023.
- **8,493:** Employees hired externally in FY 2022 and FY 2023.
- **4,400+:** Total offers we anticipate extending in FY 2024.
- Majority of new hires in FY 2024 and beyond will support capital programs.



FY 2023: Food & Beverage Successes



Acela

- James Beard award-winning restaurateur Stephen Starr helped develop dishes for a new **First Class dining menu**.
- Sophisticated offerings from STARR Restaurants are paired with an upgraded wine list.

Silver Star and Silver Meteor

- First Class private room customers again enjoy **chef-prepared meals** for breakfast, lunch and dinner.

Western Long Distance Routes

- Traditional Dining available to Coach customers on five routes.



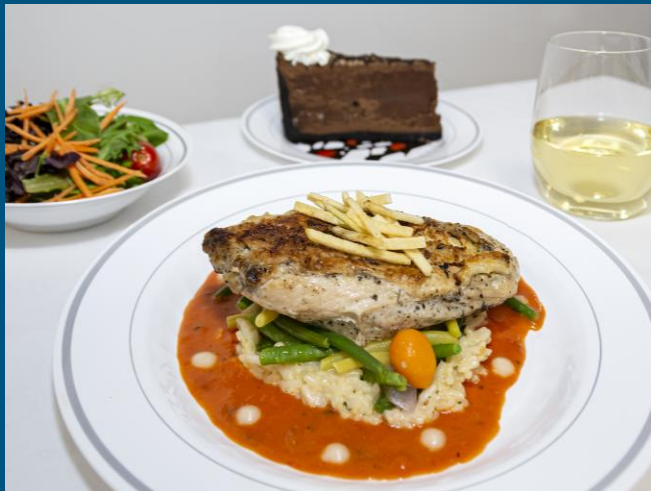
FY 2023: Dining Offerings By Long Distance Route

All menus used in Dining and Cafe Cars are routinely re-evaluated and adjusted on a rolling basis. Changes are driven by customer feedback and sales performance.

Amtrak's goal is to move toward fresher, higher quality offerings.

Traditional Dining

Chef-prepared meals



Flexible Dining

Hot, ready-to-serve



Dining Service on Long-Distance (Overnight) Routes		
Route	Nights Aboard (End-to-End Trip)	Meal Service, Sept. 29, 2023
Auto Train	1	Traditional
California Zephyr	2	Traditional
Capitol Limited	1	Flexible
Cardinal	1	Flexible
City of New Orleans	1	Flexible
Coast Starlight	1	Traditional
Crescent	1	Flexible
Empire Builder	2	Traditional
Lake Shore Limited	1	Flexible
Palmetto	0	Café Only
Silver Meteor	1	Traditional
Silver Star	1	Traditional
Southwest Chief	2	Traditional
Sunset Limited	2	Traditional
Texas Eagle	3	Mixed*

* Dining on the Texas Eagle is flexible from Chicago to San Antonio & traditional from San Antonio to Los Angeles.

FY 2023: More Flexible and Affordable Fares

- Introduced a simplified fare structure for customers traveling in **coach and Acela Business Class**.
- **Three products reduced to two**, clearly differentiated and easy-to-understand fares.
 - **Flex:** Tickets fully refundable if canceled and can be changed without fees before departure.
 - **Value:** These tickets are at a lower price than Flex tickets, non-changeable and receive a 75% refund if canceled.



COACH SEAT

18

\$43.00

VALUE ⓘ

- 25% cancellation fee if canceled before departure.
- No changes permitted.

\$47.00

FLEX ⓘ

- Full refund if canceled before departure.
- Changes permitted with no change fee.

What's Included?

- No middle seat and plenty of legroom
- At-seat lighting, tray table and outlet
- Earn 2 Guest Rewards points per \$1

FY 2024: Improving Financials as Ridership Grows

Returning to Growth on Capacity and Demand, with Record Capital Spend



<i>(in Millions)</i>	FY 2019	FY 2022	FY 2023	FY 2024 AOP	% Fav/(Unfav)
Gross Ticket Revenue	\$2,354	\$1,776	\$2,291	\$2,524	9.3%
Ridership	32.0	22.9	28.6	32.8	13.1%
Adjusted Operating Results	(\$29.4)	(\$886.8)	(\$752.2)	(\$625.3)	17.4%
Capital Spend	\$1,611	\$2,257	\$2,963	\$5,547	87.2%

Restoring Fleet Capacity to Meet Growing Demand

Amtrak is returning **63** Long Distance cars to service in FY 2023 – FY 2024.



39 *Superliner Cars*



22 *Viewliner Cars*



2 *Amfleet II Cars*

Fleet Restoration Details

	FY23	FY24	Total
<u>Long Distance</u>	16	47	63
COVID Catch-up	11	33	44
<i>Superliner</i>	11	12	23
<i>Viewliner I</i>		10	10
<i>Viewliner II</i>		11	11
Wreck Repair	5	14	19
<i>Amfleet II</i>	1	1	2
<i>Superliner</i>	4	12	16
<i>Viewliner II</i>		1	1
<u>Corridor</u>	7	22	29
COVID Catch-up	7	22	29
<i>Amfleet I</i>	7	2	9
<i>Horizon</i>		20	20
Total	23	69	92

Restoration will return active Amtrak fleet to 2019 levels





Long Distance Fleet Refresh

- A \$28 million investment upgrades the *Superliner* fleet, enhancing nearly 400 passenger cars.

<i>Superliner</i> Refresh	Total Fleet	% Complete	Target Complete
Coaches	149	~80%	Jan. 2024
Sleepers	155	~40%	March 2025
Diners & Lounges	87	~20%	Dec. 2024
Total <i>Superliners</i>	391	~50%	March 2025

- *Viewliner* I refresh (49 Sleepers) to begin in FY 2024.
- A new accessible bathroom designed with community input is being added to 23 *Superliner* I Coach cars.
 - Accommodate larger wheelchairs and include a changing room.

Advancing Accessibility Projects Across the U.S.

STATIONS



- Invested \$800M since 2011 in accessibility upgrades at 119 stations.
- Includes work on platforms, ramps and sidewalks, entranceways and restrooms.
- Working toward 100% completion by 2029.

EQUIPMENT

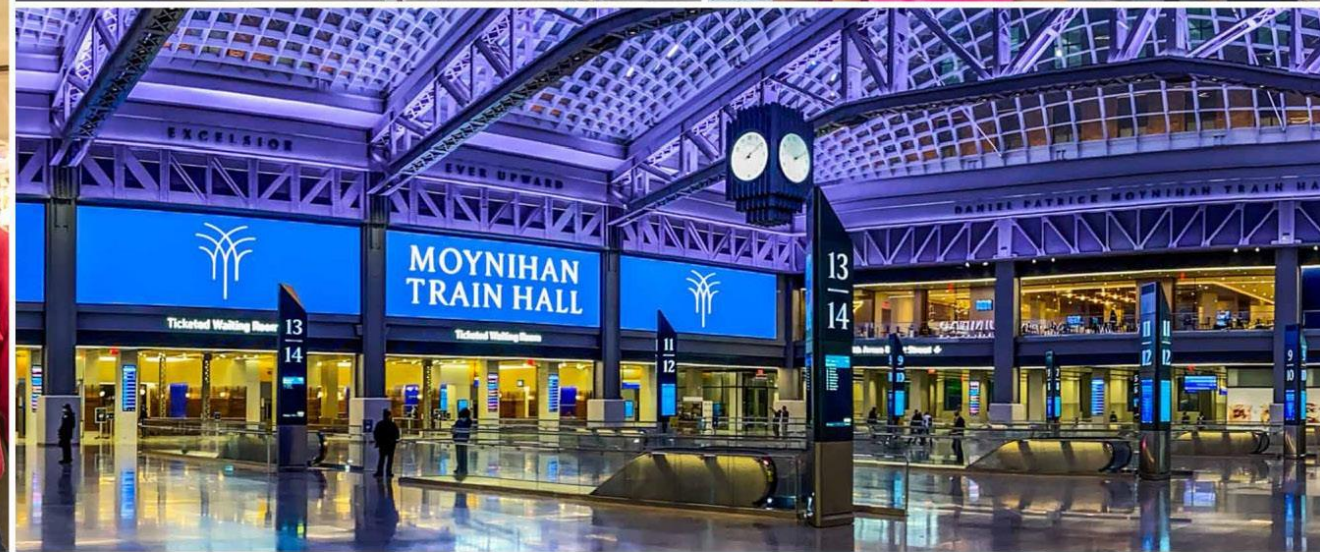


- New *Acela* and *Amtrak Airo* trains will feature accessible restrooms, vestibules and Cafe Cars with integrated boarding equipment.
- Across all fleets, we're adding slip-resistant vestibule flooring, accessible counters in Cafe Cars, and more.

CUSTOMER



- Accessibility training for over 3,300 employees since 2022.
- Accessibility improvements underway for reservations and digital channels.



Strategic Blueprint

FY 2024 – FY 2028

Connecting More People and Places

By FY 2040, we will **double ridership** to carry 66 million passengers, reach **break-even** financials, and achieve **state of good repair** with state-of-the-art assets and technology.



Amtrak Strategic Blueprint

Long-Term Objectives Beyond 15 Years (FY 2040)



Reach net-zero emissions.

Secure consistent infrastructure funding sources.



Expand partnerships, network & fleet to reach all top 50 metro areas and achieve competitive trip times and reliable service.

Develop new high-speed rail services.



Amtrak Strategic Blueprint

Short-Term Objectives – Up to Five Years (FY 2028)



Increase our infrastructure and asset capacity, productivity, sustainability and resilience.



Reach 37 M passengers and achieve break-even in our train operations business.

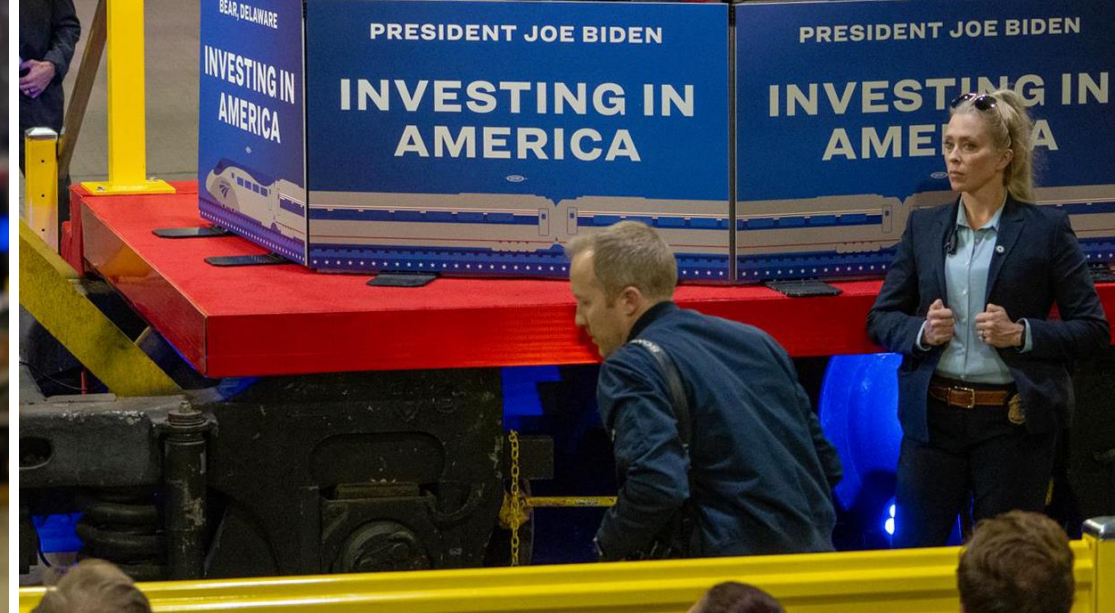
Improve our customer experience and operate safely and reliably.



Be the transportation industry employer of choice in the United States.



Amtrak's Capital Expansion



12 Major NEC Amtrak Projects Will Receive Nearly \$10 BILLION In Federal Funding



REPLACING aging tunnels, bridges and tracks



IMPROVING safety, reliability and travel speeds



EXPANDING capacity for more trains and riders



MODERNIZING America's busiest rail corridor



Bridge



Tunnel



Station

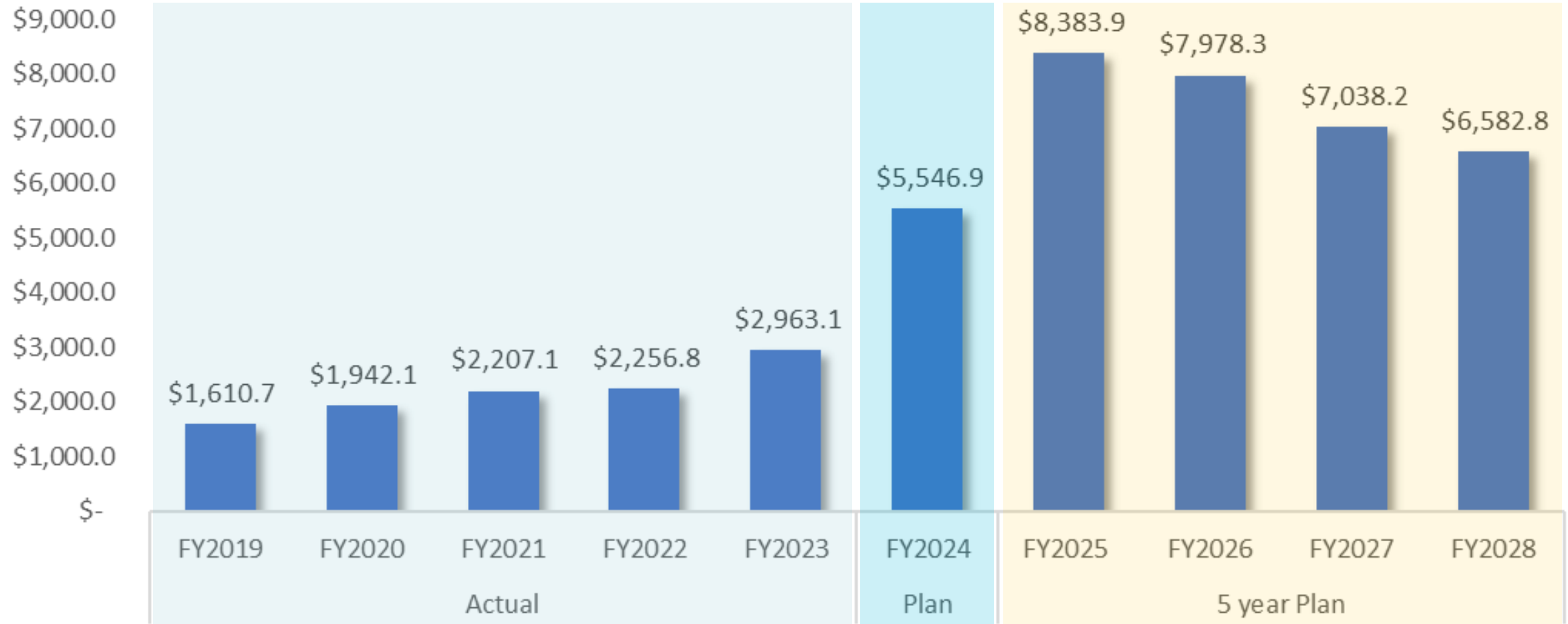


Planning Studies



Capital Spend: FY 2019 – FY 2028

\$ in millions

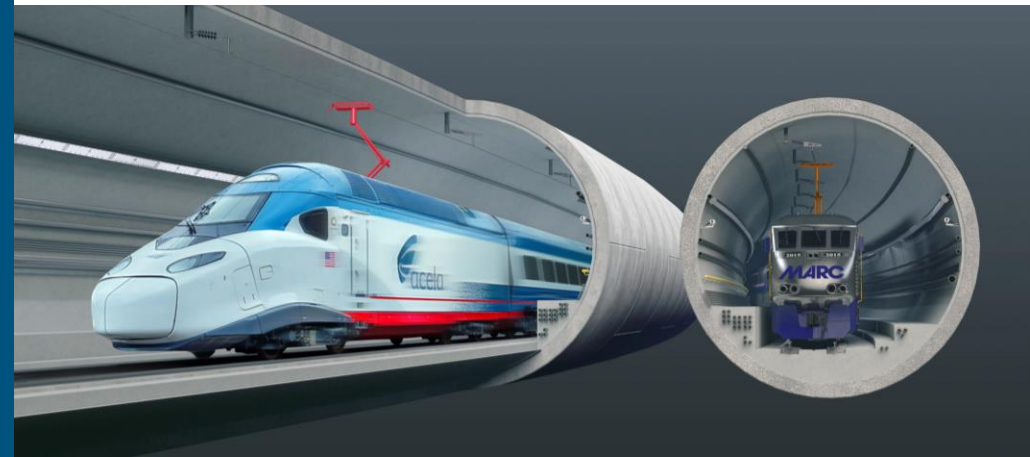
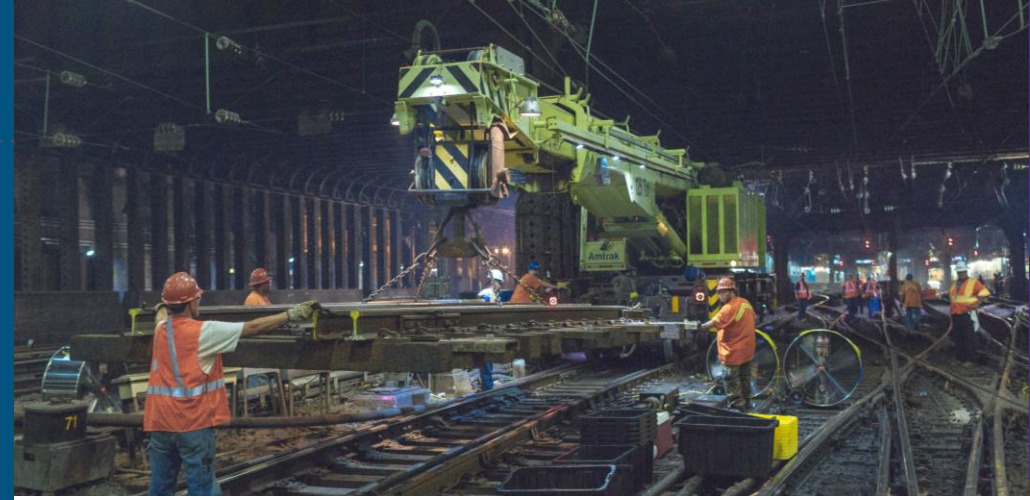


Rebuilding Infrastructure

From major structure replacements, to expanded annual renewal programs, we are building for the future:

Key Projects underway include:

- Gateway Program (Hudson Tunnel Project) (NY/NJ)
- Baltimore & Potomac Tunnel Replacement (MD)
- Connecticut River Bridge Replacement (CT)
- East River Tunnel Rehabilitation (NY)
- \$33B State of Good Repair Backlog



Renewing the Fleet

Key Programs include:

- New *Acela* High-Speed Trainsets – Arriving in 2024
- New *Amtrak Airo* Intercity Trainsets – Under construction for delivery in 2026
- Long Distance Fleet Replacement – RFP released shortly
- Modernizing Our Maintenance Facilities Across the Nation - Underway



Modernizing Major Stations

Generational investment in stations to expand capacity and enhance customer experience.

Key Programs include:

- Baltimore Station (MD)
- Philadelphia Gray 30th Street Station (PA)
- Chicago Hub Improvement Program (CHIP)
- NY Penn Station Rehabilitation & Expansion (NY)



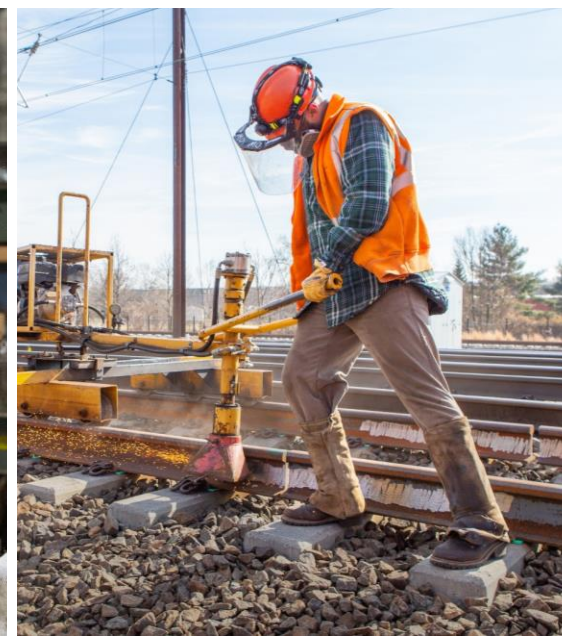
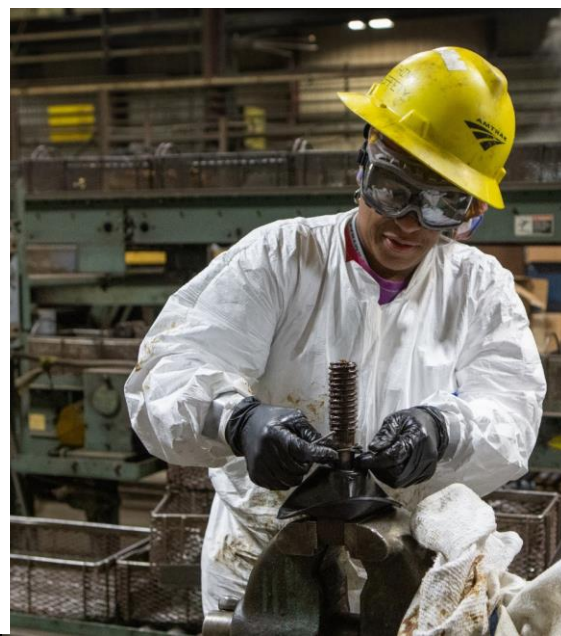
FRA Fed-State National Network Applications

- Amtrak submitted applications for nearly \$1.6 billion in funding for 17 proposed projects that will improve reliability, reduce travel times and expand service on its long-distance and state-supported lines on the National Network.
- Award decisions are expected to be made in December 2023.

Project Name	State	Stage	FSP-NN Grant Request (\$M)
Chicago Hub Improvement Program (CHIP) - Phase I Project	IL, MI	Development, Final Design, Construction, Acquisition	872.8
Chicago Hub Improvement Project: Pre-Construction Activities	IL	Development, Acquisition	47.2
Chicago Union Station Platform Capacity Expansion & Trainshed Ventilation Improvements Project	IL	Development	44.0
Niles-Glenwood Road Double-Tracking Project	MI	Development	9.6
South Carolina Rail Improvement Program (SCRIP)	SC	Final Design, Construction	31.9
Chicago Union Station Mail Platform Reactivation Project	IL	Construction	49.6
SW Chief Signal Modernization	CO, NM	Construction	47.9
Amtrak's Crystal City Station, Virginia Project	VA	Construction	33.8
Malta, MT Corridor Operational Enhancement Project	MT	Construction	14.9
Interstate 20 (I-20) Amtrak Crescent Extension (Meridian to Dallas-Fort Worth) Project	LA, MS, TX	Planning, Development	11.4
Sunset Limited: Return to Phoenix Project	AZ	Planning	4.8
Midwest "Charger" Locomotive Overhaul Program	IL, MO, WI, MI	Construction	49.1
Florida Stations Program – Kissimmee, DeLand, Orlando	FL	Development, Final Design	3.6
Cardinal Indianapolis to Dyer Speed & Travel Time Improvements Project	IN	Development	4.4
Gulf Coast Corridor Improvement Project*	LA, MS, AL	Development, Final Design, Construction	178.4
Mississippi-Louisiana Grade Crossing Improvement Project*	LA, MS	Planning	1.8

*Grant awarded under the CRISI Program

Q&A



Thank You!

