

Amtrak Public Board Meeting

September 9, 2026



Emergency Preparedness

Our physical address is American College of Surgeons - 20 F Street, NW #1000, Washington, DC 20001

Who will call 911, and who is their backup?

Who is CPR/AED qualified?

Know the location of emergency equipment.



Evacuation

Communicate the need to evacuate.

Follow Facility Emergency Plan.

Know your evacuation plan/route & muster point.

Assist those who may need help evacuating.

Wait for permission to re-enter facility.



Safety Reporting

Proactively identify & report unsafe conditions or behaviors.

Report all safety concerns.



Health and Wellbeing

Take healthy actions:

Physical Activity

Healthy Nutrition

Adequate Sleep

Mental Well-being

Stay up to date with preventive services.

Take time to refresh & recharge.



Security

If You See Something, Say Something®. Call 800-331-0008 / text 27311.

Active Shooter: Run, Hide, Fight.

Always be aware of surroundings.

Display and verify proper ID on Amtrak property.



Cybersecurity

Pay attention to phishing traps in emails.

Don't click on links or attachments from unknown sources.

Report all suspicious email and cyber incidents.

Welcome

Anthony R. Coscia

Amtrak Chair of the Board



Chair of the Board

Anthony R. Coscia



Vice Chair of the Board

Joel Szabat



U.S. Transportation Secretary Designee

Steven G. Bradbury



Ronald L. Batory



David M. Capozzi



Lanhee J. Chen, Ph.D.



Elaine M. Clegg



Christopher C. Koos



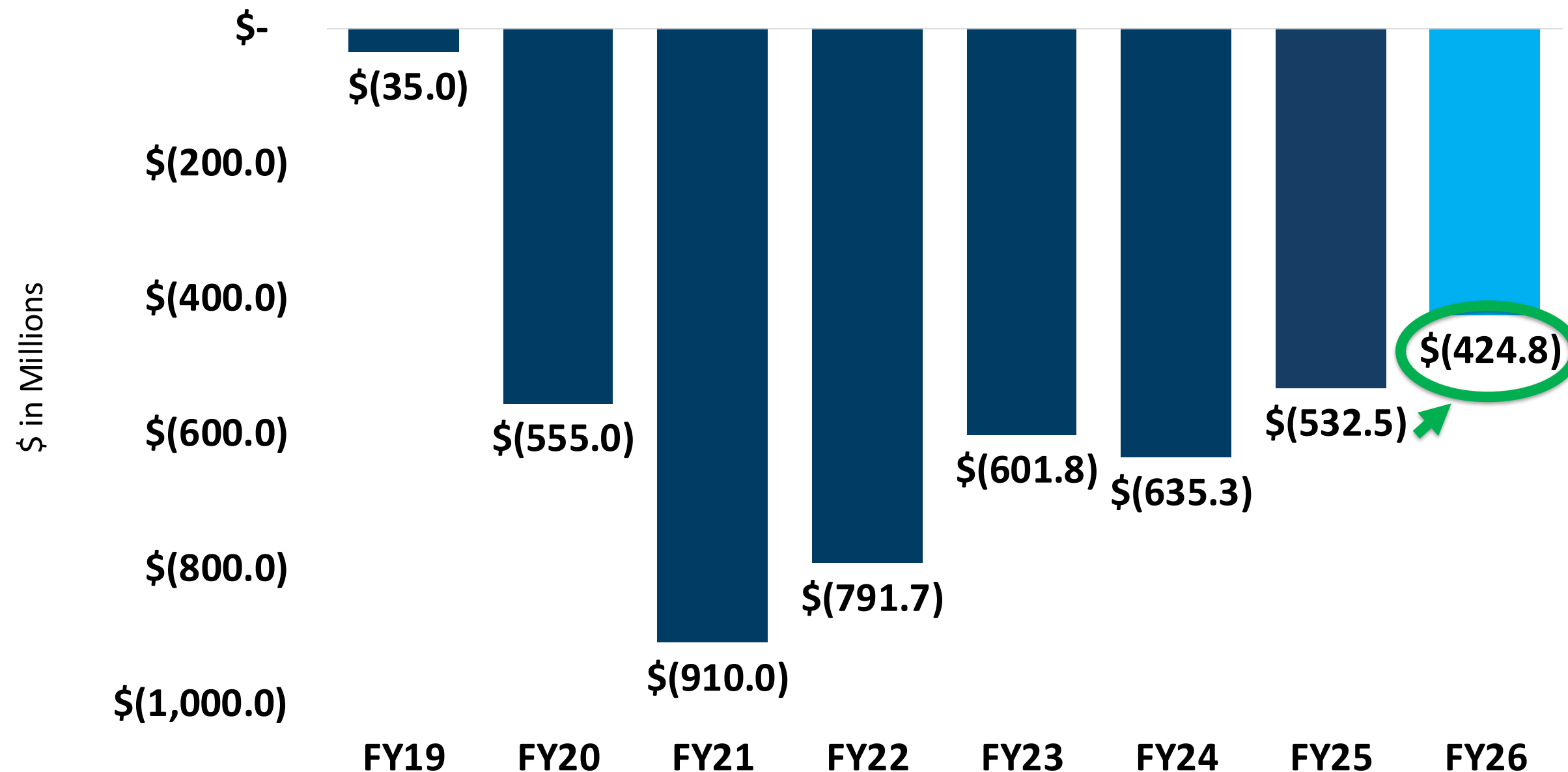
Robert A. Gleason, Jr.

Financial Report

Costin Corneanu

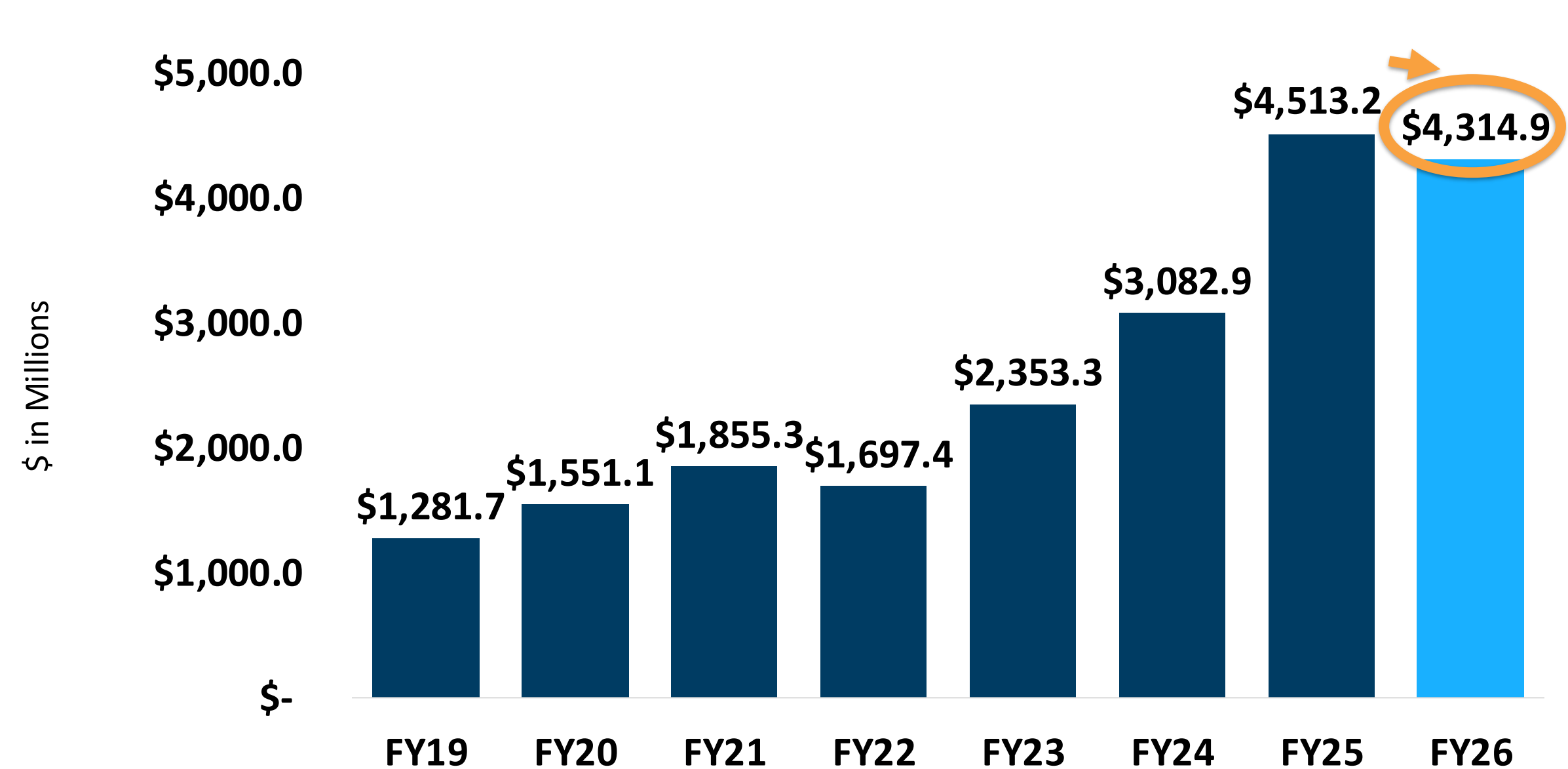
EVP & Chief Financial Officer

Adjusted Operating Results are **\$107.7MM favorable** YoY



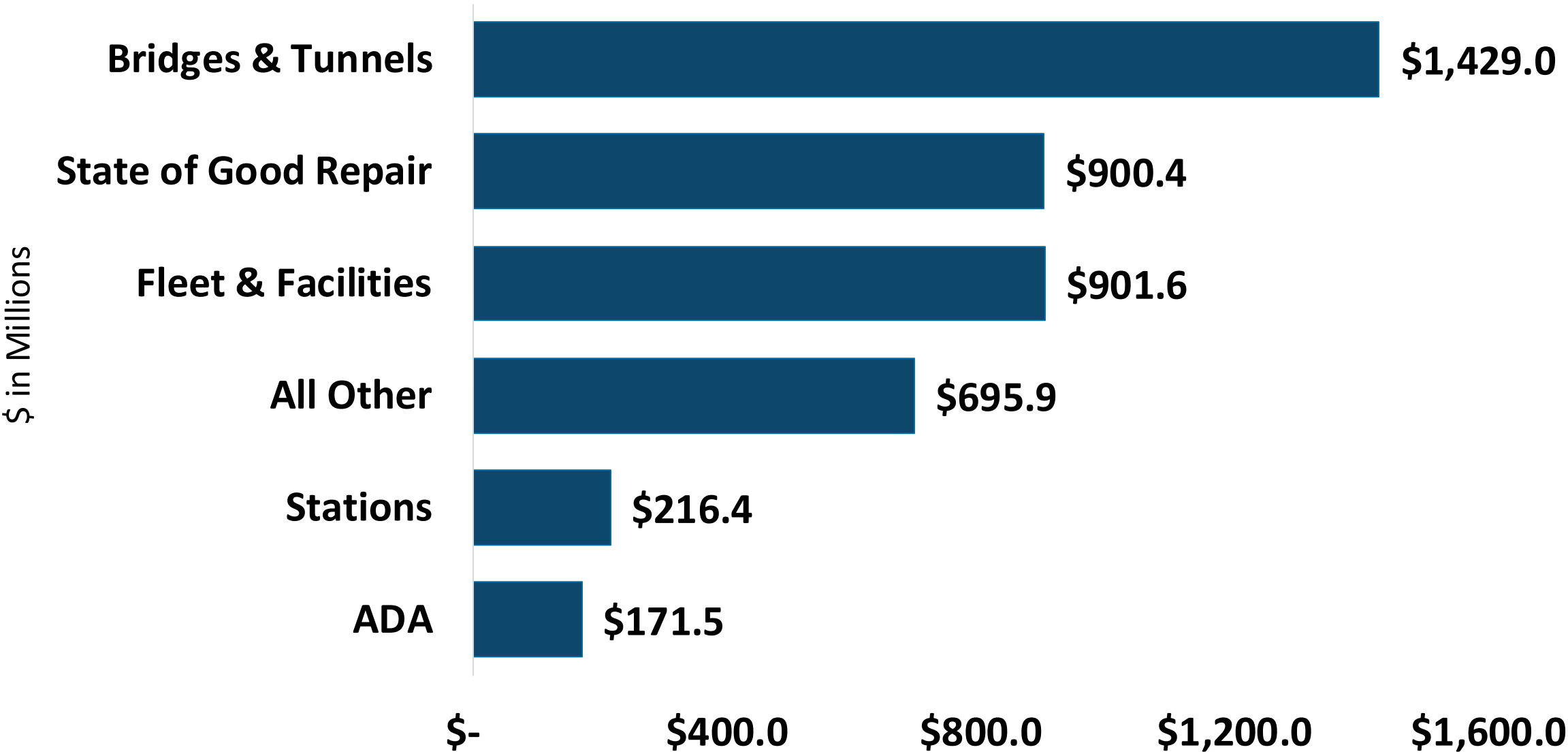
- **(\$29.9MM)** unfavorable to plan
- Strong ticket revenue across network
- Unfavorable labor and benefit costs

\$4,314.9MM invested YTD; (\$198.2MM) or (4.4%) lower YoY



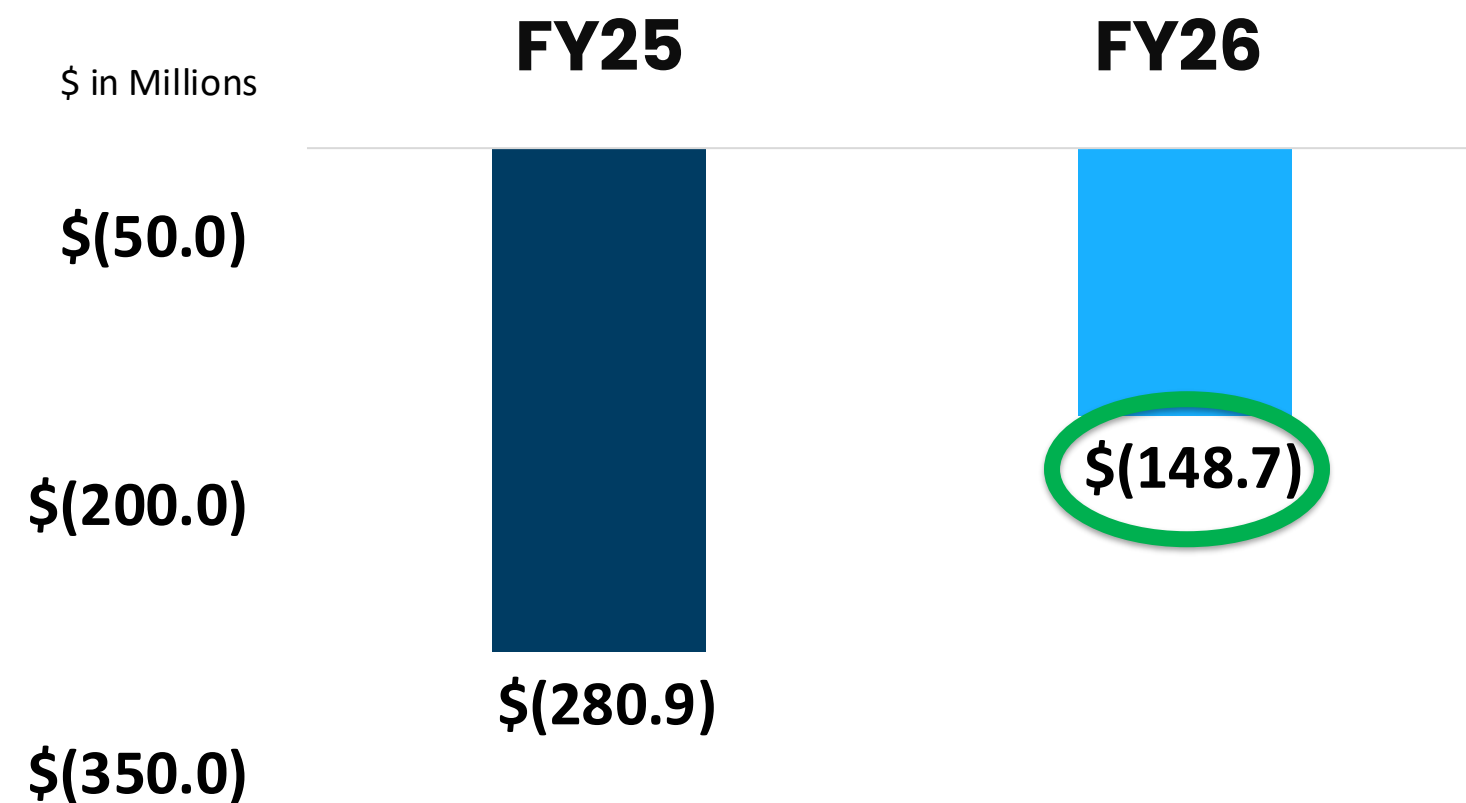
- **(\$908.7MM) or (17.4%)** lower than plan
- Delays in large infrastructure projects

\$4,314.9MM invested YTD; (4.4%) lower YoY



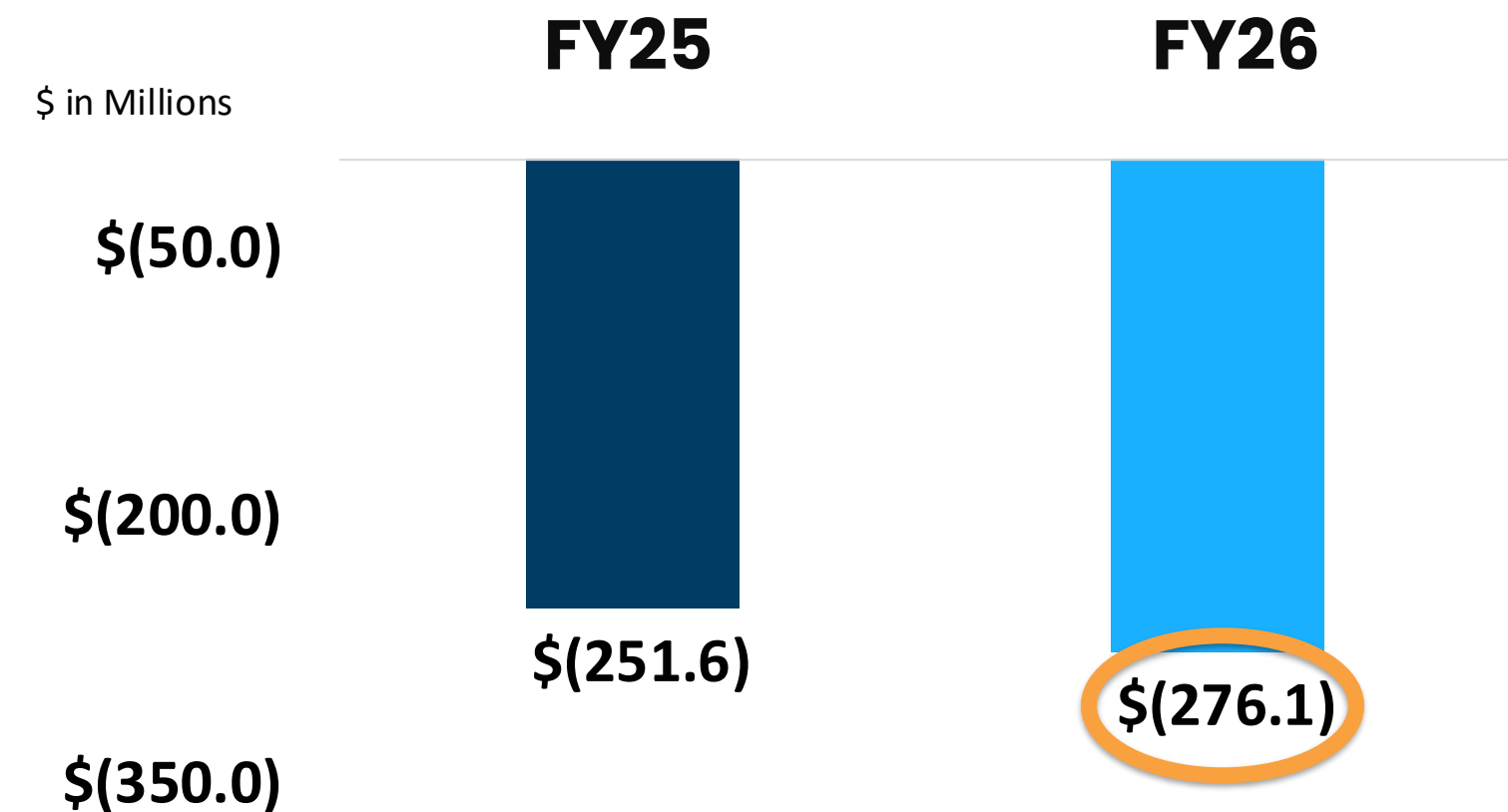
- Advancement in large projects, State of Good Repair and fleet expansion

Passenger Operations



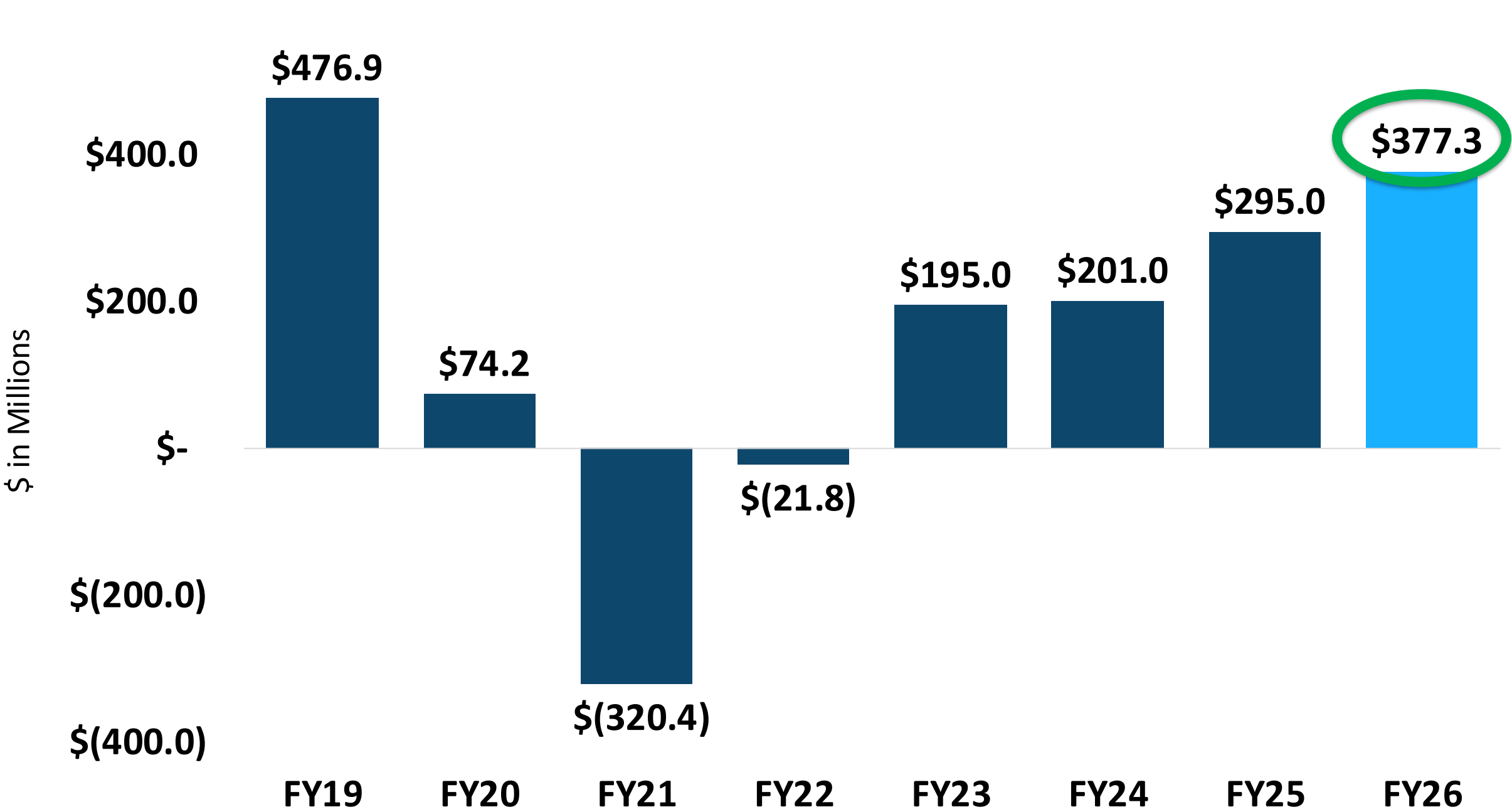
- **\$132.2MM** favorable YOY
- **\$67.6MM** favorable to plan

Infrastructure



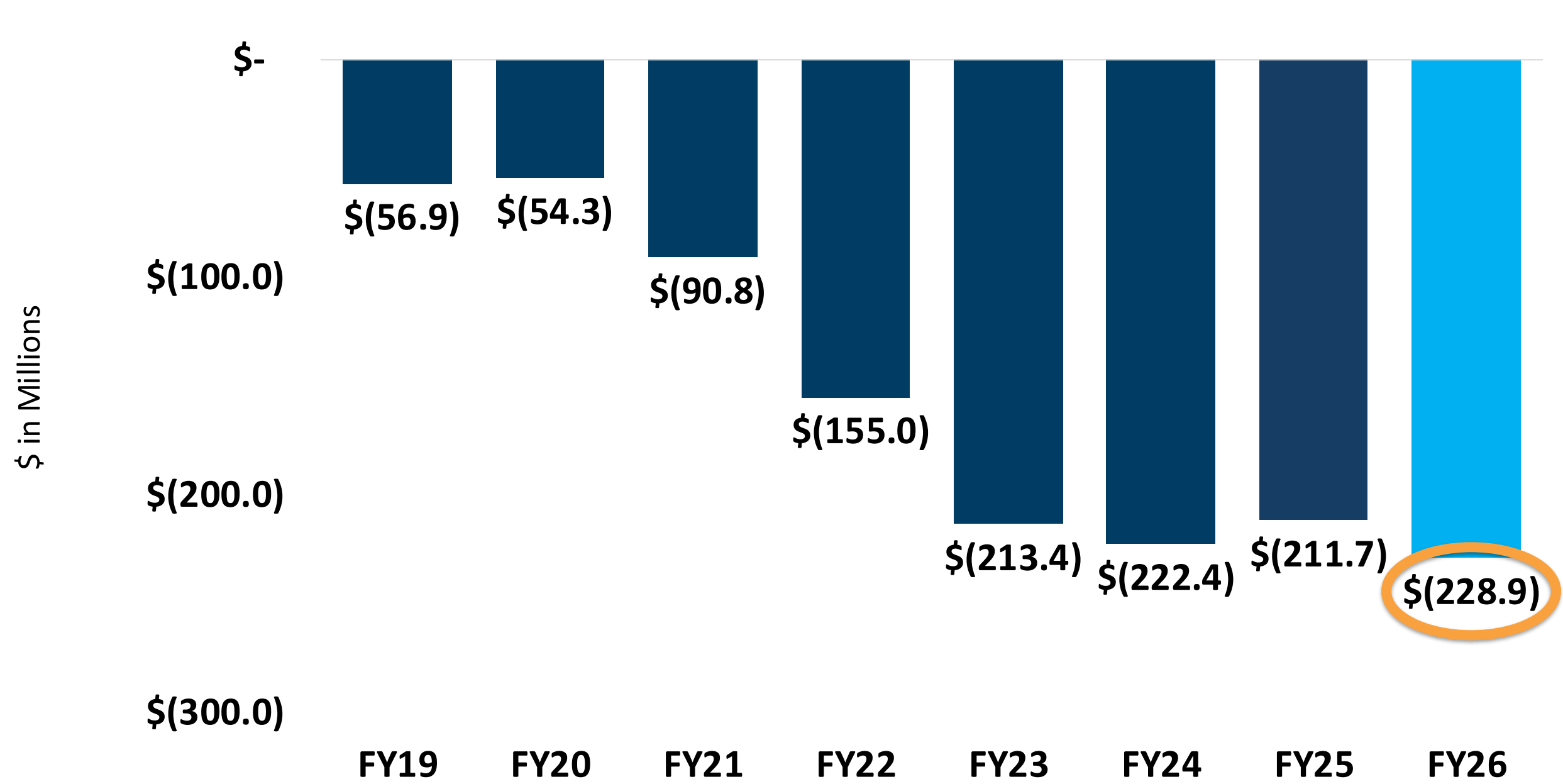
- **(\$24.5MM)** unfavorable YOY
- **(\$97.4MM)** unfavorable to plan

Adjusted operating results \$82.2MM favorable YoY



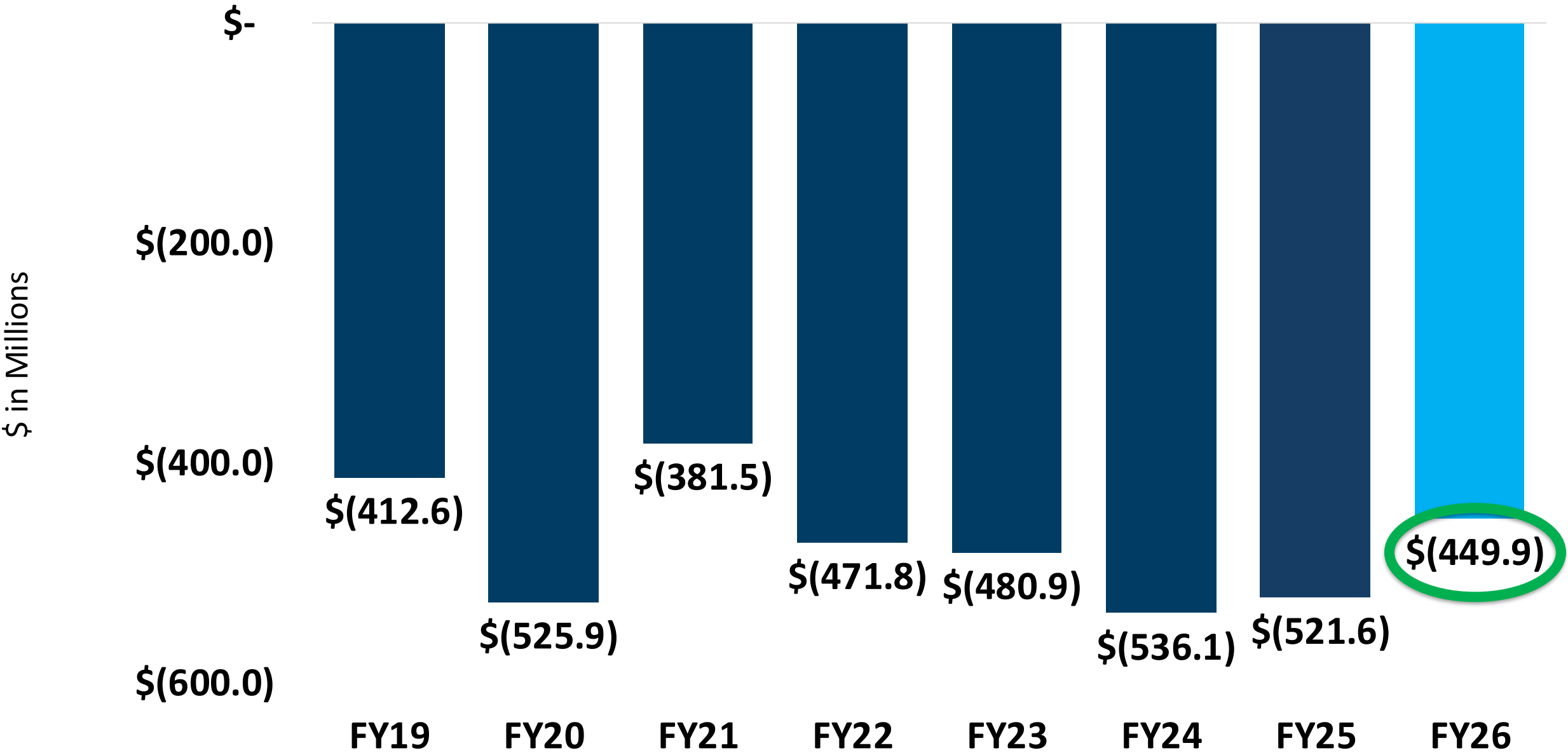
- **(\$3.3MM)** unfavorable to plan
- Strong revenue and cost containment

Adjusted operating results (\$17.3MM) unfavorable YoY



- **(\$47.4MM)** unfavorable to plan
- *Pacific Surfliner, Ethan Allen Express, and Chicago-St. Louis showed strong performance year over year*
- *Empire Service, Maple Leaf, and Piedmont underperformed*

Adjusted operating results \$71.8MM favorable YoY



- **\$21.4MM** favorable to plan
- Year-over-Year improvement on the *California Zephyr, City of New Orleans* and *Coast Starlight*

Commercial & Operations Report

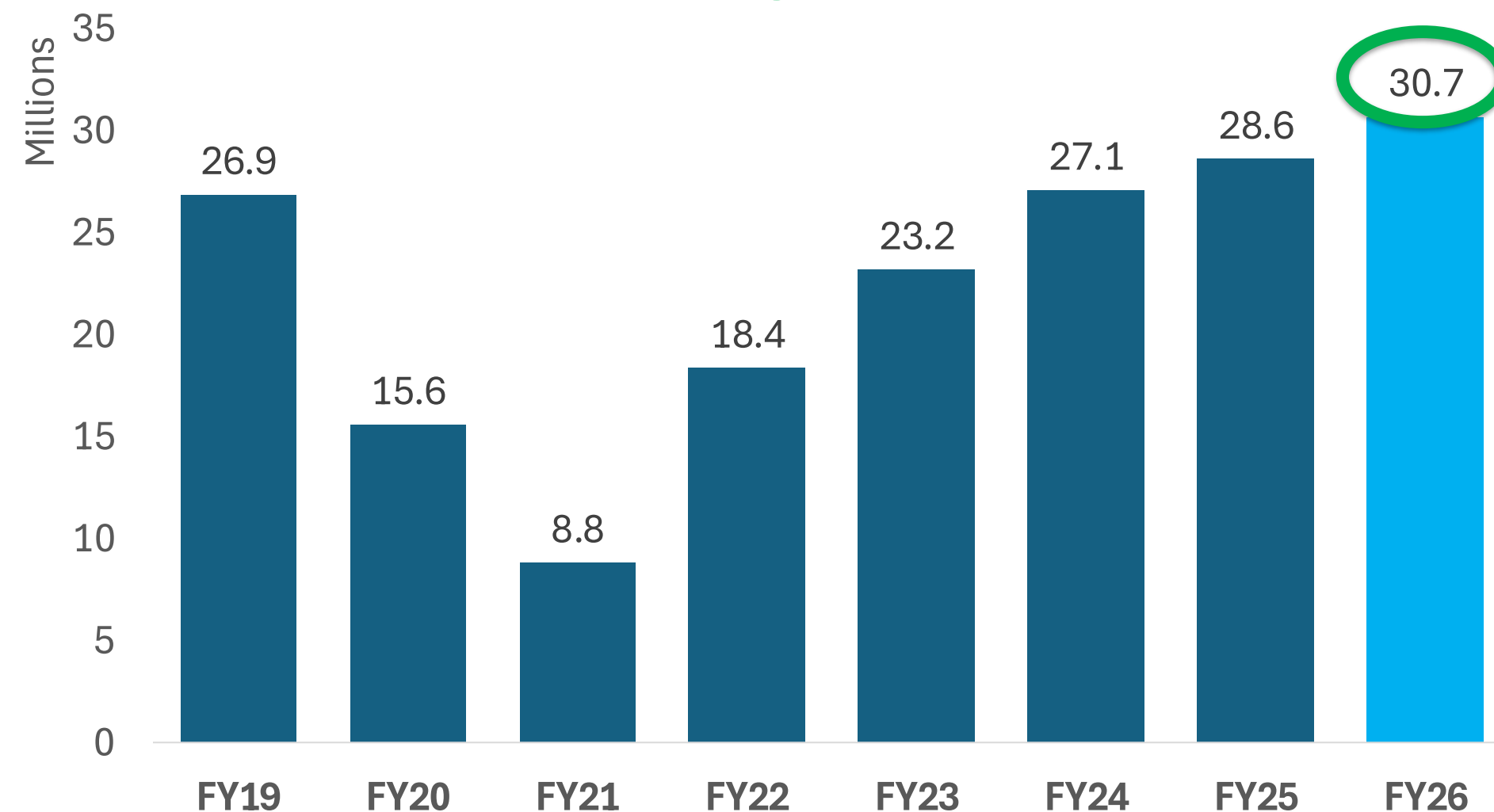
Dev Koushik

Interim Chief Commercial Officer

Gery Williams

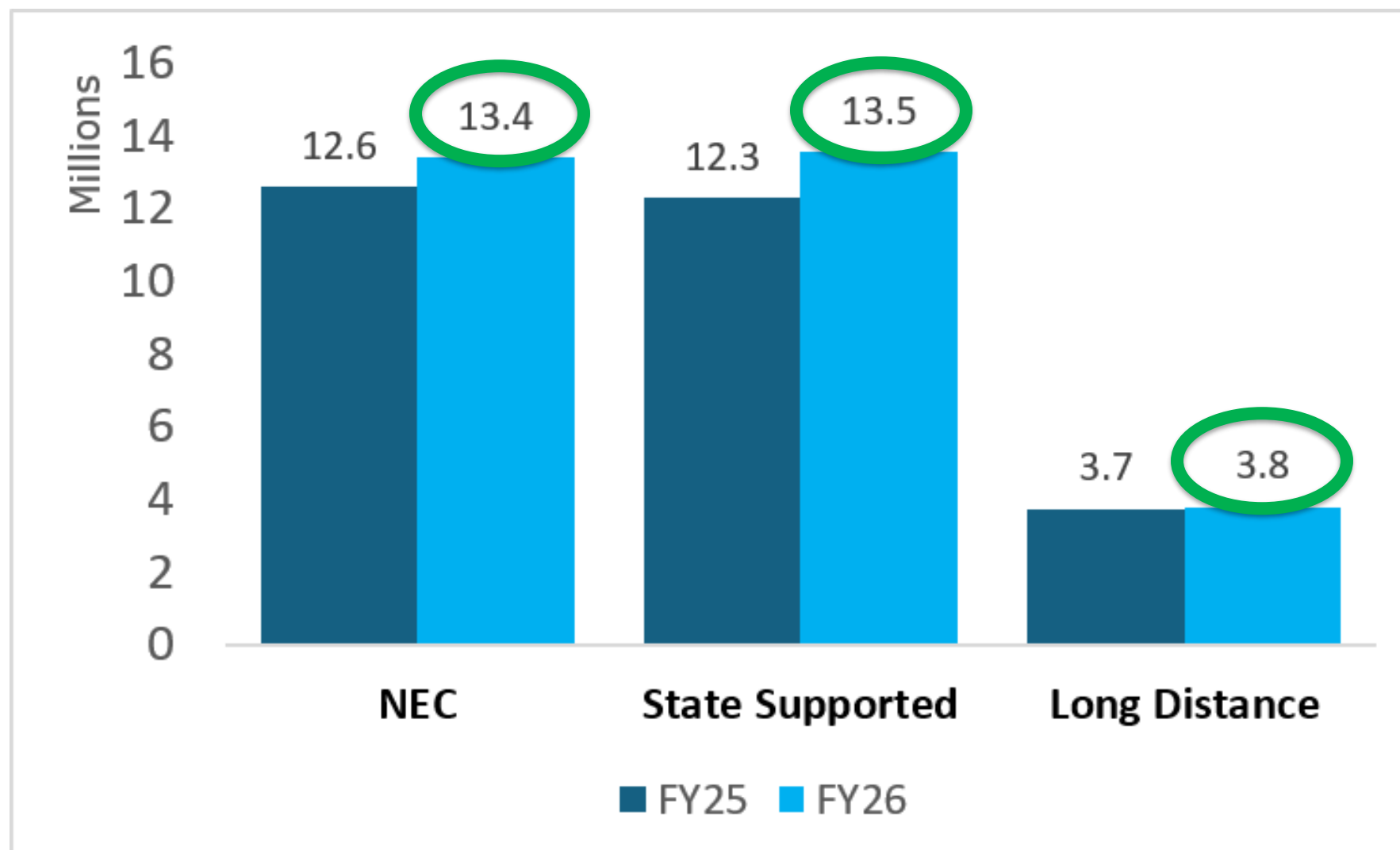
EVP & Chief Operations Officer

Ridership is **2.1M higher (7.3%)** YoY



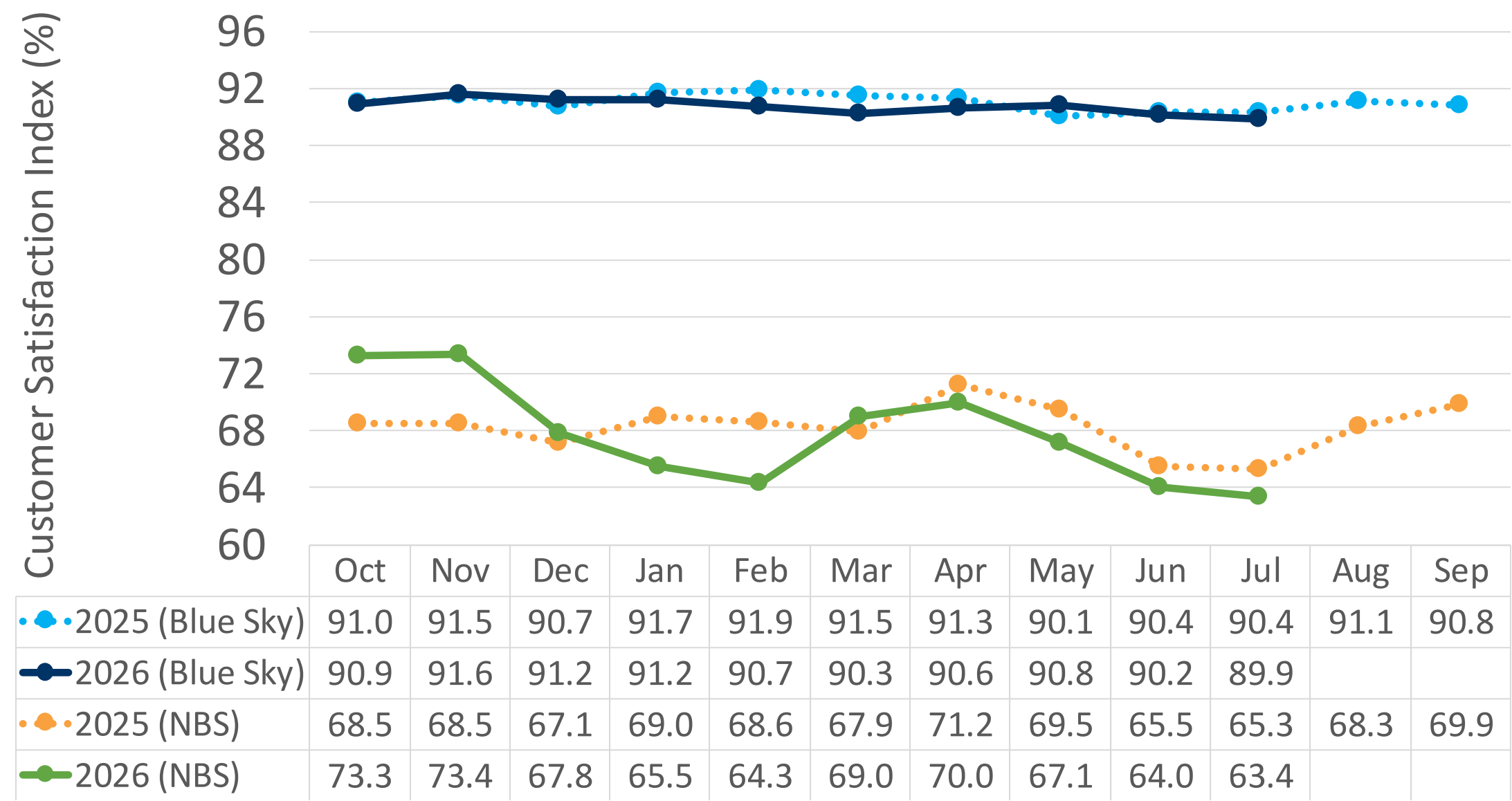
- **+313k (+1.0%)** favorable to plan
- Key drivers include:
 - Delayed NextGen Acela rollout and NEC track outages
 - Offset by overall demand strength across the network
 - Service restorations in California State routes
- August Ridership is estimated to exceed FY25 by **6.2%**, while trailing plan by **5.5%**

FY26 Ridership is favorable YoY for all service lines



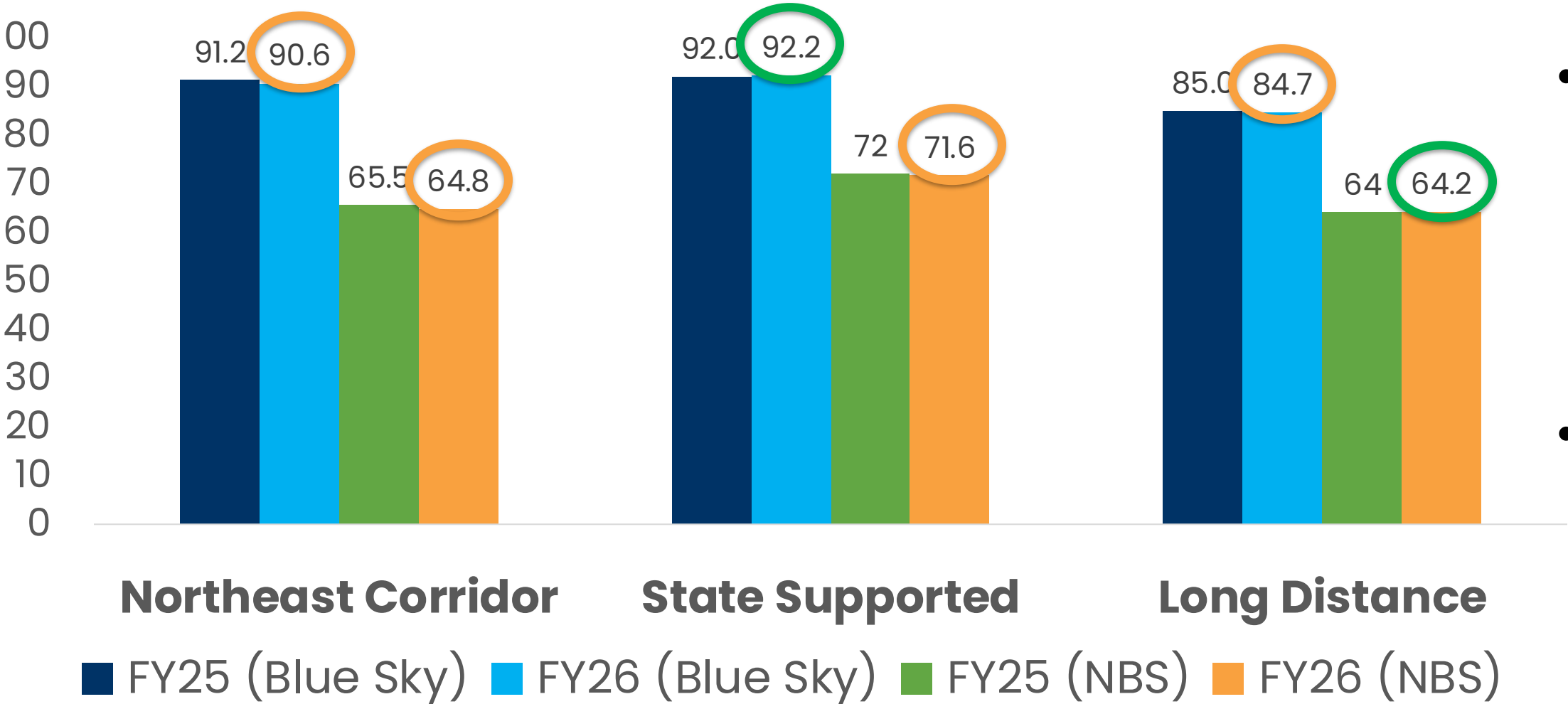
- Northeast Corridor
 - **+786k** vs. last year **(+6.2%)**
 - **-674k** vs. plan **(-4.8%)**
- State Supported
 - **+1.2m** vs. last year **(+10.1%)**
 - **+1.0m** vs. plan **(+8.0%)**
- Long Distance
 - **+50k** vs. last year **(+1.3%)**
 - **-13k** vs. plan **(-0.3%)**

Blue Sky and Non-Blue Sky CSI surpassed goal FYTD through July



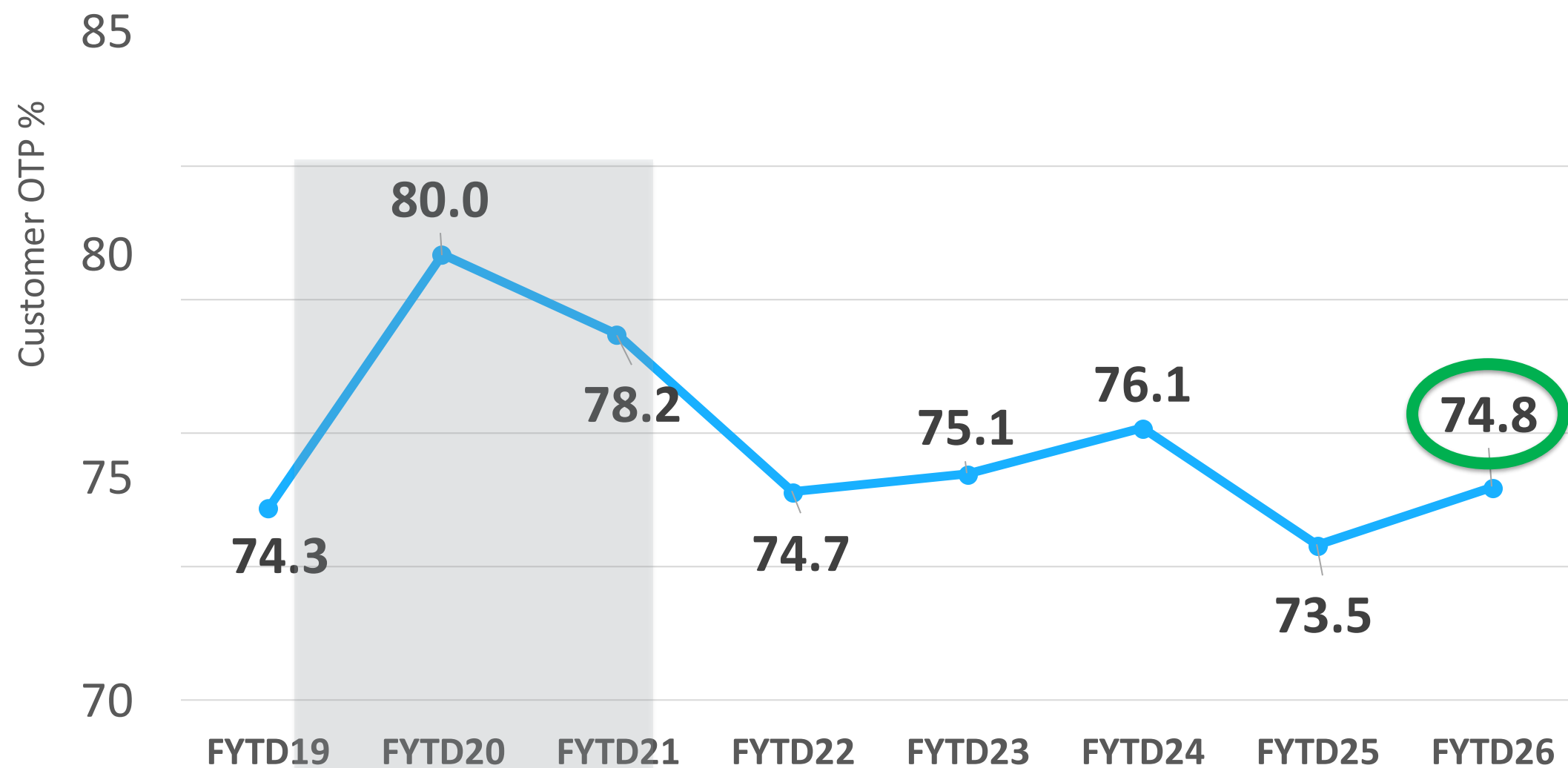
- Blue Sky CSI is **+0.1pts**, Non-Blue Sky is **+1.2pts** to plan
 - **Non-Blue Sky CSI** experienced high summer temperatures, increased crowding, and corresponding operational challenges
 - **Blue Sky CSI** saw same summer impacts, mitigated by helpful staff and clean cabins
 - **August forecast:** CSI to soften as summer heat and crowds continue to impact OTP and onboard experience

Blue Sky CSI near or above goal, Non-Blue Sky CSI performing well above goal and near or above past performance



- Blue Sky CSI
 - **NEC:** **-0.6** vs FY25; **-0.3** vs plan
 - **SS:** **+0.2** vs FY25; **+0.5** vs plan
 - **LD:** **-0.3** vs FY25; **+0.8** vs plan
- Non-Blue Sky CSI
 - **NEC:** **-0.7** vs FY25; **+1.0** vs plan
 - **SS:** **-0.4** vs FY25; **+1.3** vs plan
 - **LD:** **+0.2** vs FY25; **+2.1** vs plan

Customer OTP is **1.3** points favorable YoY

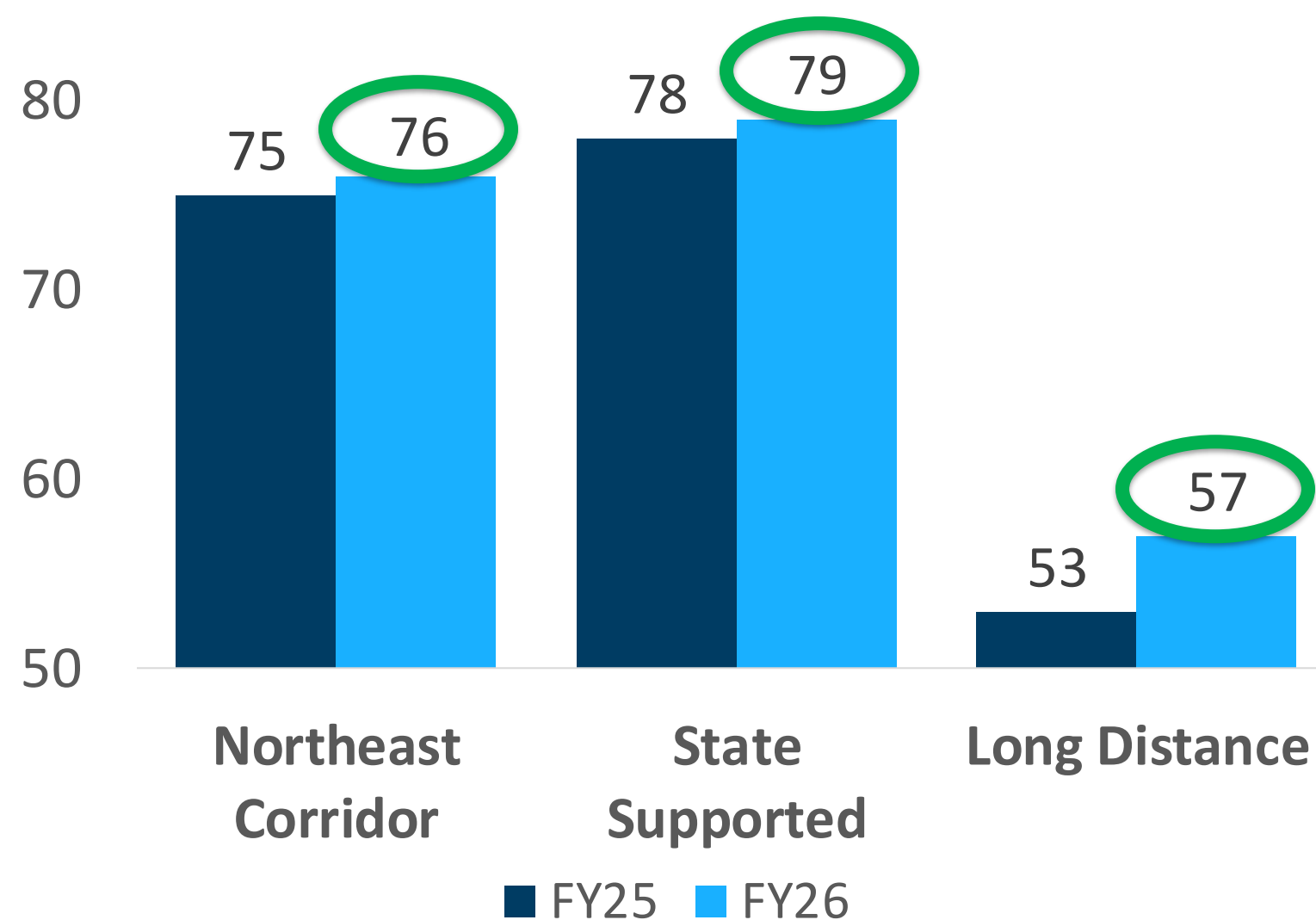


FYTD data as of 7/31 for each year

2020 and 2021 outliers because ridership levels were 3M and 10M respectively less than 2022 due to COVID-19

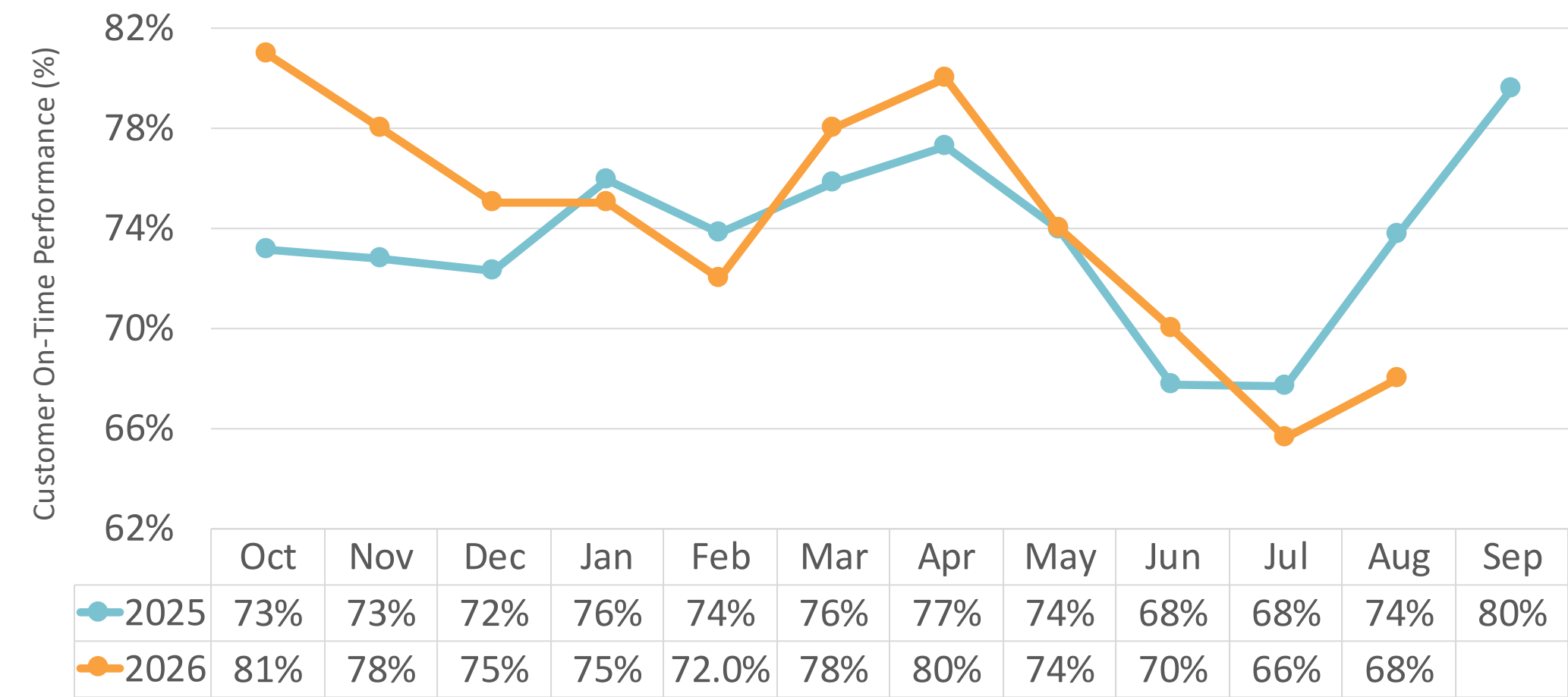
- **5.2** points unfavorable to plan
 - OTP is strained network-wide, across every service line
 - Total delays rose 12% YoY in July, though Amtrak Caused Delay fell 4%
 - Third-Party Delays, largely weather driven, were up 28% YoY in July
 - These trends have continued into August

Customer On-Time Performance is improved YoY



- Northeast Corridor
 - **+1** vs. last year **(+1.3%)**
 - **-5** vs. plan **(-6.2%)**
- State Supported
 - **+1** vs. last year **(+1.3%)**
 - **-1** vs. plan **(-1.3%)**
- Long Distance
 - **+4** vs. last year **(+7.5%)**
 - **-13** vs. plan **(-18.6%)**
- NEC 67.6% July; 72% Aug-TD
- SS 71.0% July, 72% Aug-TD
- LD 38.3% July, 41% Aug-TD

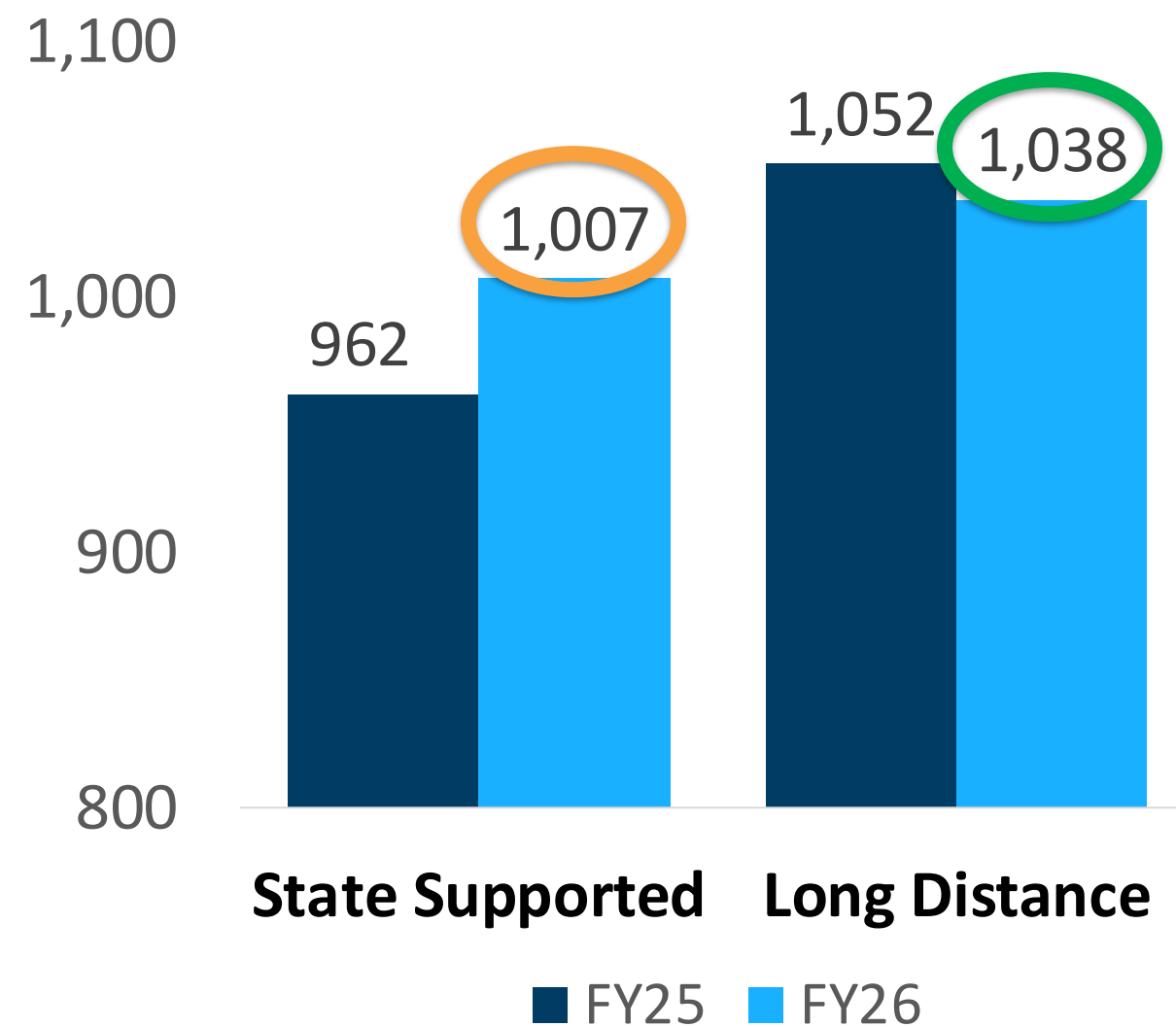
Customer OTP achieved record levels in October, declined in Winter, rebounded in Spring and is down Year-over-Year this Summer



- Systemwide decreased by **-2** points YoY in July with Northeast Regionals **-2** points and Acela **-6** points YoY
- July saw 65.6% OTP with August at 68% mid-month, due to continuous summer heat across much of the country

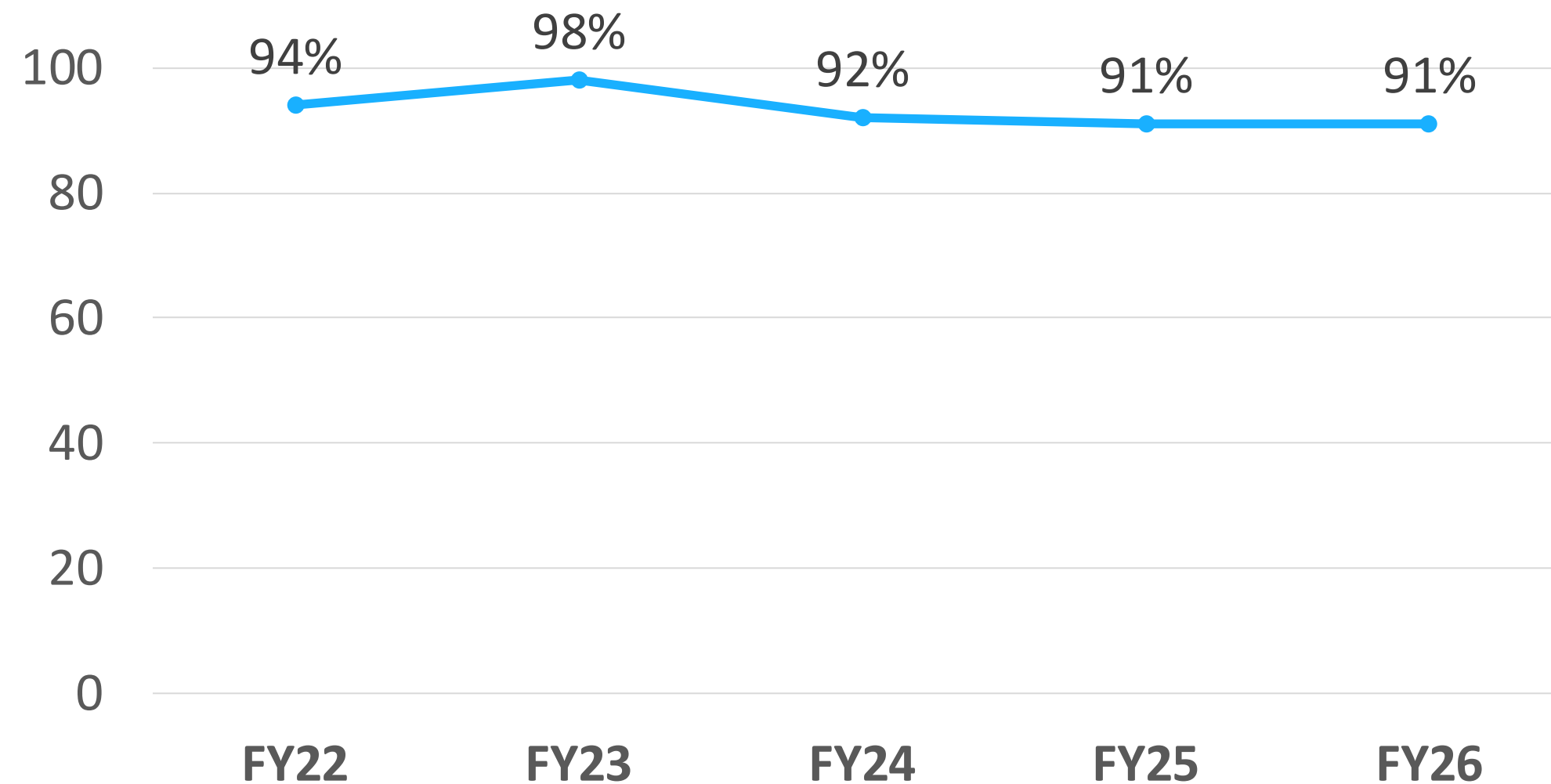
FY26 Host Railroad Responsible Delays per 10K Train-Miles

14 (1.4%) unfavorable YoY



- State Supported
 - **-45** vs. last year **(-4.6%)**
 - **-8** vs. plan **(-0.8%)**
- Long Distance
 - **+14** vs. last year **(+1.4%)**
 - **-39** vs. plan **(-3.9%)**
- August is forecasted to have slightly decreased delays from July

FY26 consist fulfillment is flat vs. FY25



Recent drivers of deviations:

- Amfleet II coaches missing on eastern LD trains
- Amfleet food cars swapped on eastern LD and NER trains
- Superliner food cars swapped on western LD trains
- Amfleet I coaches replaced by business class on Northeast Regionals

Capital Delivery Update

Laura Mason

EVP Capital Delivery

- Fully rehabilitated East River Tunnel Line 2 **returned to service** on August 17
- **Infrastructure hardening** to prepare for Line 1 closure ongoing
- **Rehabilitation of Line 1** to begin in November utilizing Line 2 lessons learned

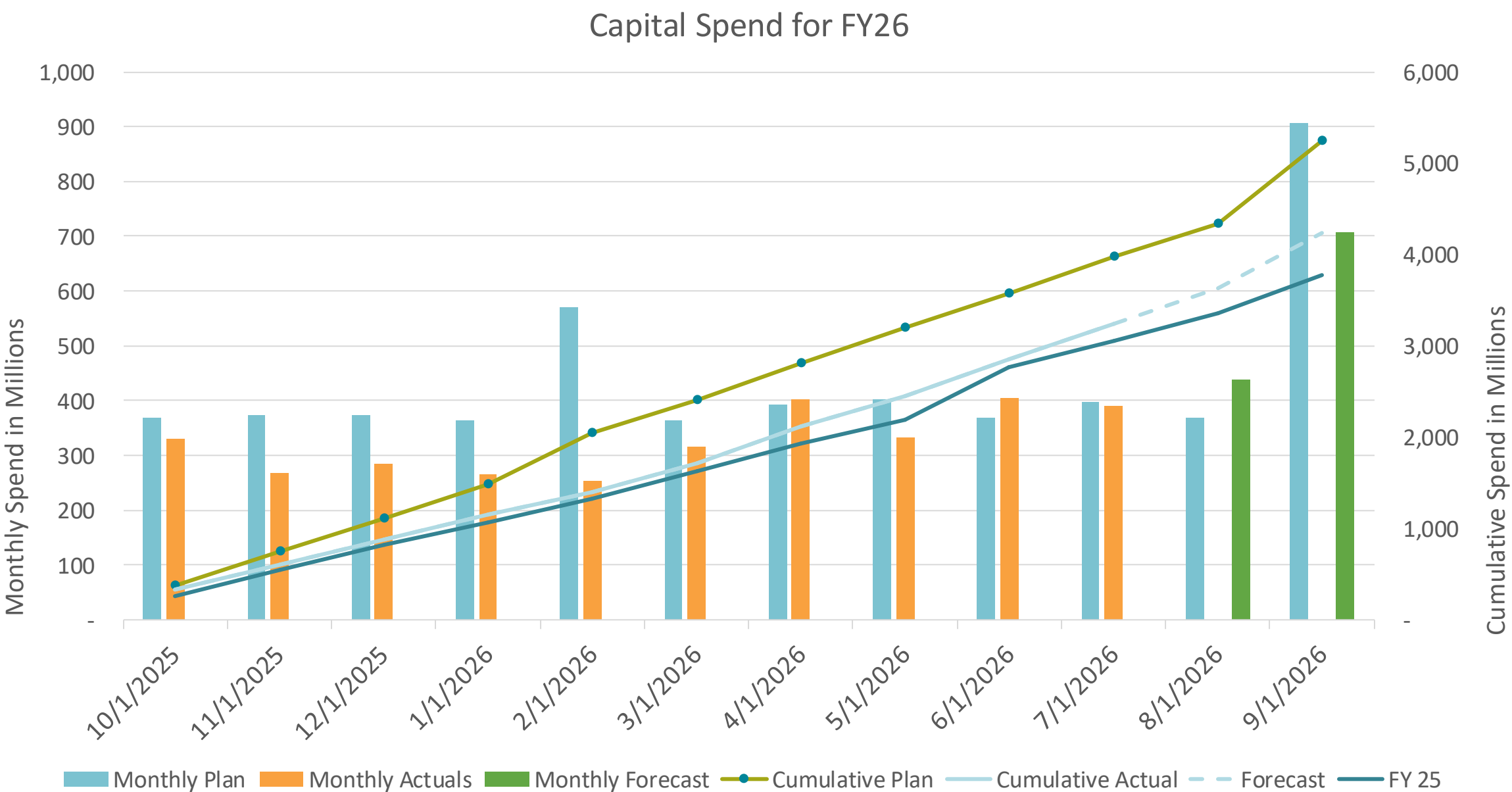




- **Major work advanced** to prepare for realignment of the NEC south of the future tunnels:
 - Relocation of utilities to a new 345-foot-long tunnel underneath the existing and future NEC tracks
 - Excavation and construction of initial footings for the new Mulberry Street Bridge structure
- Ongoing preparatory work will enable the launch of the first of two **tunnel boring machines in 2028**

Capital Spend for FY26

\$727M (18%) below Plan YTD, forecast to finish year at \$4.2B (17% below plan)



- Underspend is driven by execution delays and delay in execution of partner agreements
- Despite challenges, FY26 spending is outpacing FY25, forecasting completing the year **\$453M (12%)** ahead of last year



- **\$397.2M grant for Zoo to Paoli Project construction** will replace 10 miles of more than 100-year-old catenary and transmission line infrastructure between Zoo and Bryn Mawr as well as renew and expand Bryn Mawr substation
- **\$80.3M grant for Substation 41 construction** will rebuild and elevate a nearly 90-year-old facility, provide protection from flooding, and upgrade power distribution across a critical 23-mile NEC section approaching NYC
- **\$13.4M grant to design County to Newark Catenary Upgrades** that will modernize overhead power systems between North Brunswick and Newark, NJ

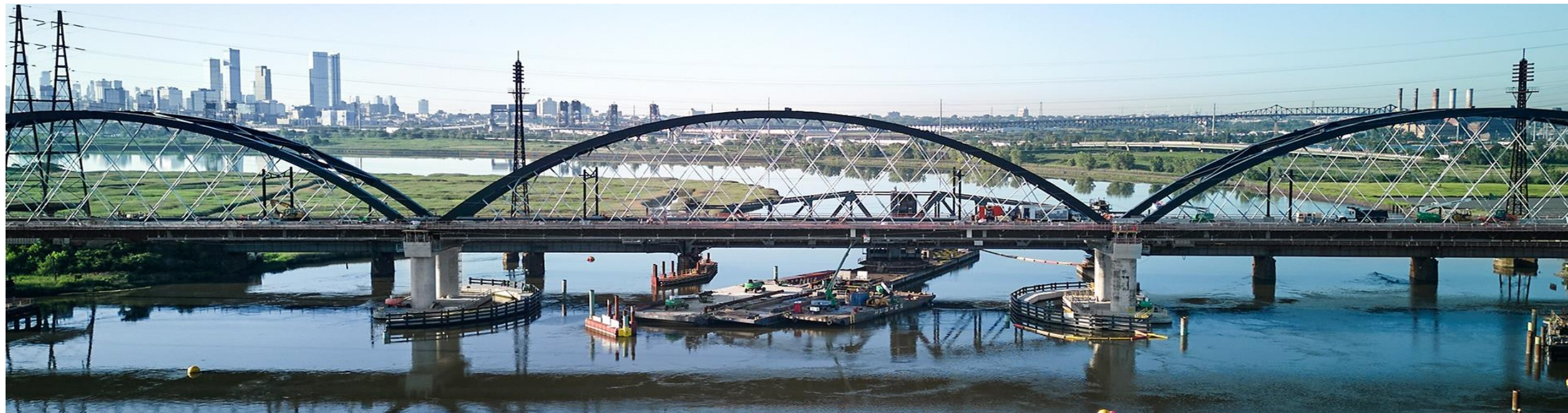
- Airo service will soon **launch on the Cascades** with three trainsets
- **Training** of Amtrak personnel on the operations and maintenance of the new trainsets is **progressing**
- Phasing plan developed for Seattle Yard to progress from a mixed fleet operations sharing the Talgo maintenance facility to **Airo-only operations with a purpose-built facility**



- Construction and commissioning to route **all rail traffic over the Portal North Bridge** will be completed over a 37-day outage this fall with work continuing through the end of the year
- Amtrak service adjustments for the outage enable **“piggybacking” construction outages across the NEC**

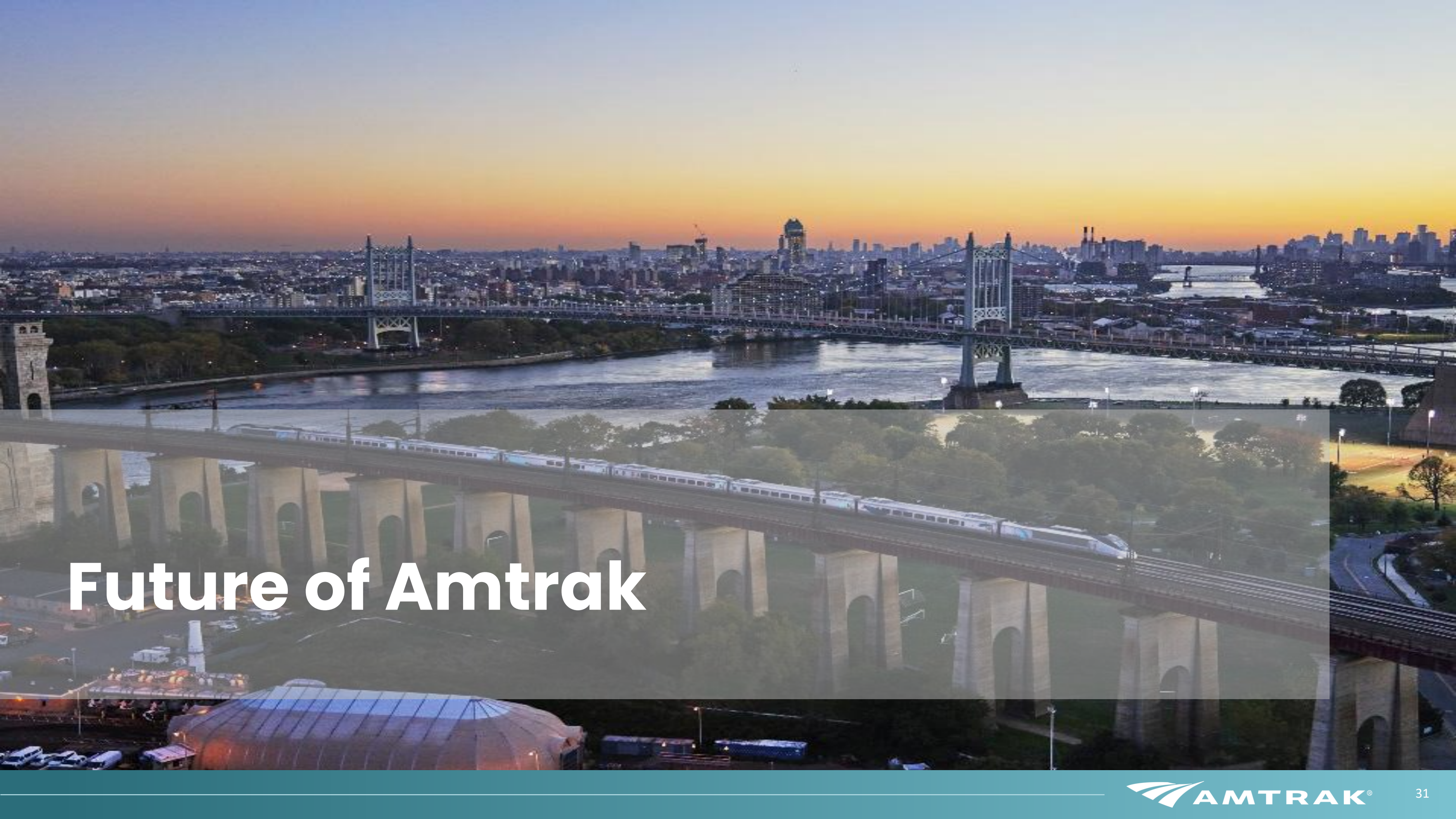
Concurrent project outages:

- Veltri Interlocking turnout installation
- Walk Bridge replacement (CDOT)
- Penn Station Access double block outage
- Susquehanna River Bridge timber replacement
- First Street Tunnel trackwork blitz
- Long Bridge project (Virginia/VRPA)

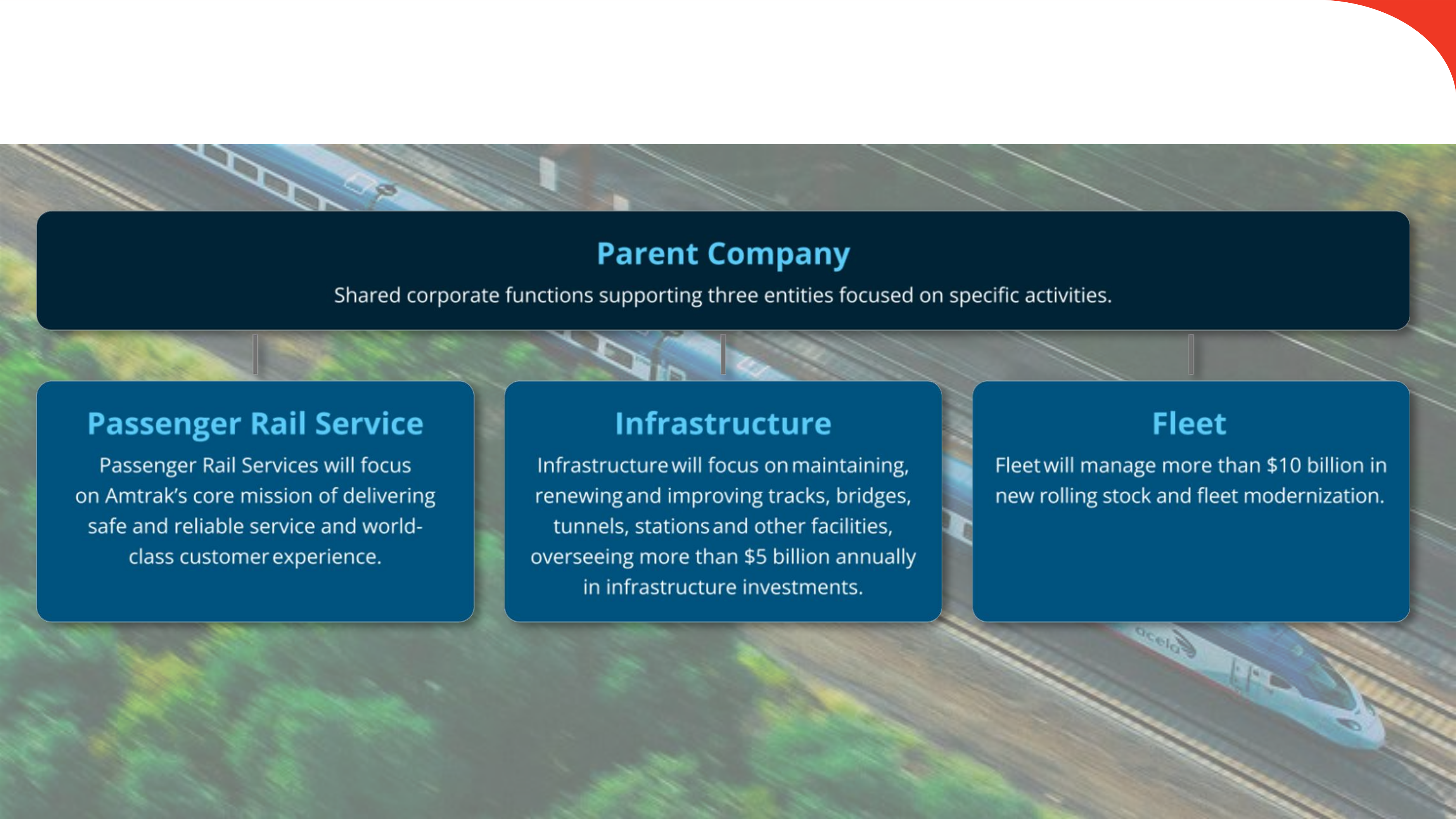


President's Remarks

Byl Herrmann



Future of Amtrak



Parent Company

Shared corporate functions supporting three entities focused on specific activities.

Passenger Rail Service

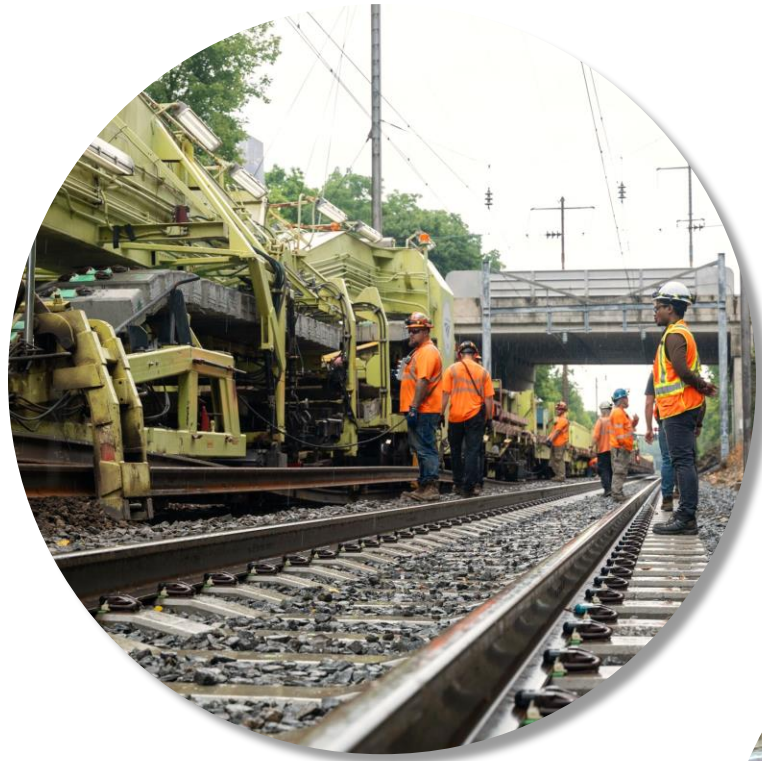
Passenger Rail Services will focus on Amtrak's core mission of delivering safe and reliable service and world-class customer experience.

Infrastructure

Infrastructure will focus on maintaining, renewing and improving tracks, bridges, tunnels, stations and other facilities, overseeing more than \$5 billion annually in infrastructure investments.

Fleet

Fleet will manage more than \$10 billion in new rolling stock and fleet modernization.



Track



Stations



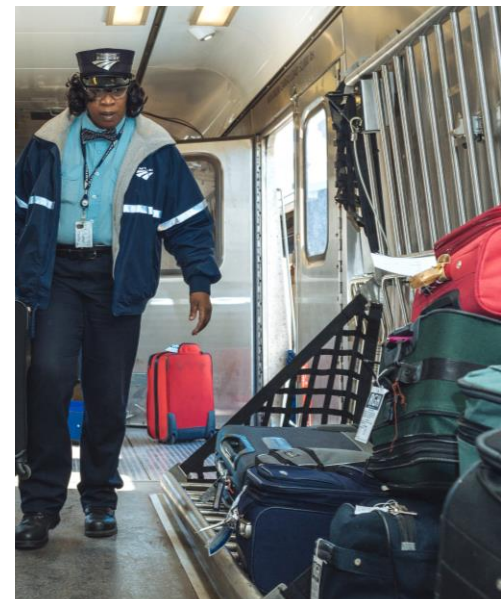
Tunnels



Dispatching



Bridges







Governance



Strategic Direction



Coordination

Submit your comments
on the Future of Amtrak website
(**www.amtrak.com/future**).

October 30, 2026,
is the deadline to
submit your feedback.

