

Amtrak Public Board Meeting

December 4, 2025

Safety and Security Briefing



Emergency Preparedness

Our physical address is 20 F Street, DC

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 the Facility Emergency Plan (FEP).

Know your evacuation plan/route & muster point.

Assist those who may need help evacuating.

Wait for permission to re-enter the facility.



Safety Reporting

Proactively identify & report unsafe conditions or behaviors.

Use AVSRS through the Safety page on All Aboard or download the Enablon Go mobile app.

Report all safety concerns.

Questions contact Systemsafety@amtrak.com



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 to the Amtrak Service Desk:

800-772-4357 or AmtrakServiceDesk@amtrak.com

Welcome

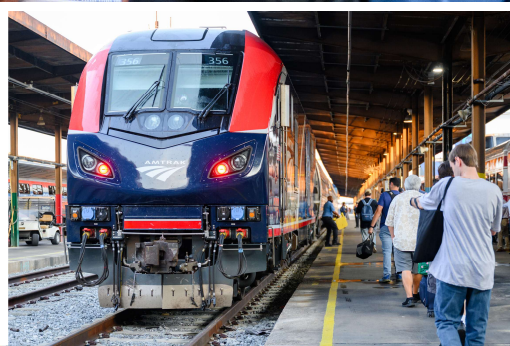
Anthony R. Coscia

Amtrak Chairman of the Board

Agenda

Time	Agenda item	Presenter
10:00 – 10:10	Chairman's Welcome	Tony Coscia
10:10 – 10:25	Board Member – Introductions	Board
10:25 – 10:35	President's Welcome	Roger Harris
10:35 – 11:30	Business Updates: <ul style="list-style-type: none">• Financial• Commercial & Operations• Capital Delivery	Costin Corneanu Eliot Hamlish Gery Williams Laura Mason
11:30 – 11:40	Break	
11:40 – 12:25	Q&A Session	Board & ELT
12:25 – 12:30	Chairman's Closing Comments	Tony Coscia
12:30	Adjourn	

Welcome to New Orleans



Board of Directors



Chairman of the Board

Anthony R. Coscia



Vice Chairman 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.

Welcome

Roger Harris

Amtrak President

FY 2025: A Year of Records!



Ridership: 34.5M

Ticket Revenue: \$2.7B

Customer Miles Travelled: 6.9B

Capital Investment: \$5.5B

Fiscal Year 2025 Recap Video

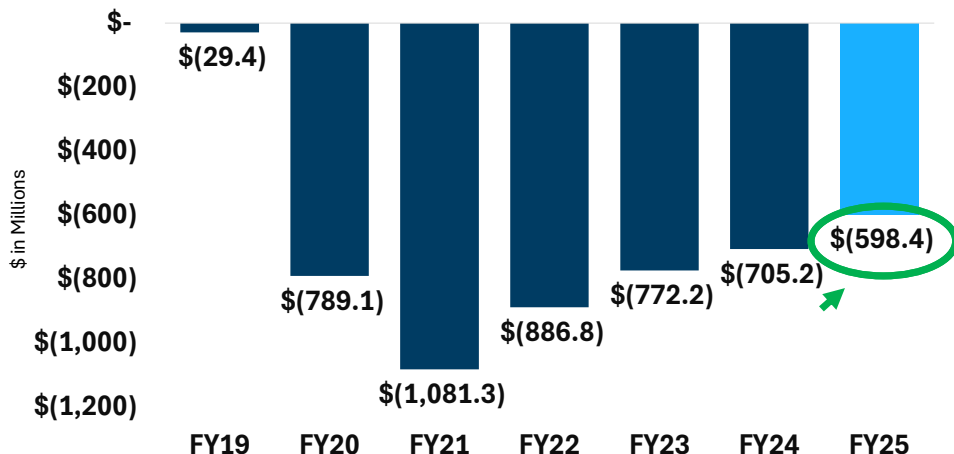


Financial Report

Costin Corneanu
Chief Financial Officer

Full Year FY 2025 Adjusted Operating Results

Adjusted Operating Results are **\$106.8MM or 15.1% higher** YoY

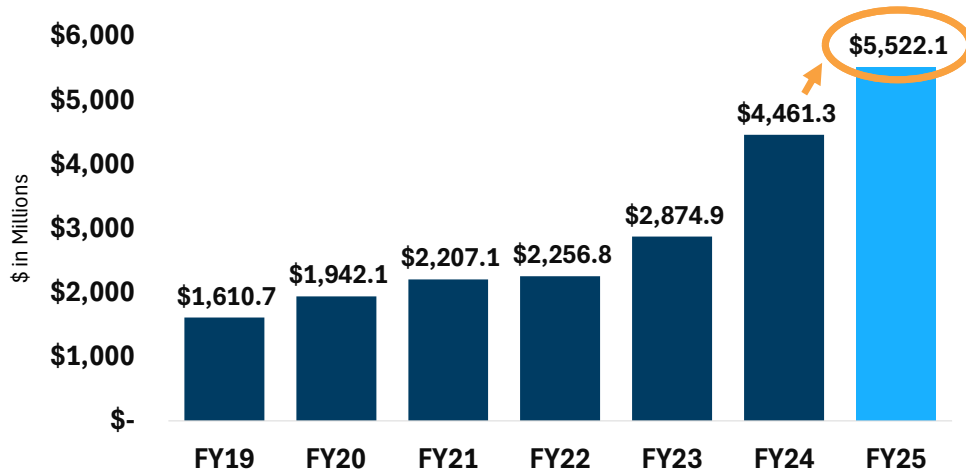


- **\$68.7MM or 10.3%** favorable to plan
- Strong ticket revenue
- Several one-time expenses in FY25
- FY26 October Results are **flat** to FY25 and **\$11.0MM or 39.4%** favorable to plan

Note: All FY 2025 Financial Results are currently unaudited; Final Audited results expected by calendar year end

Full Year FY 2025 Capital Spend

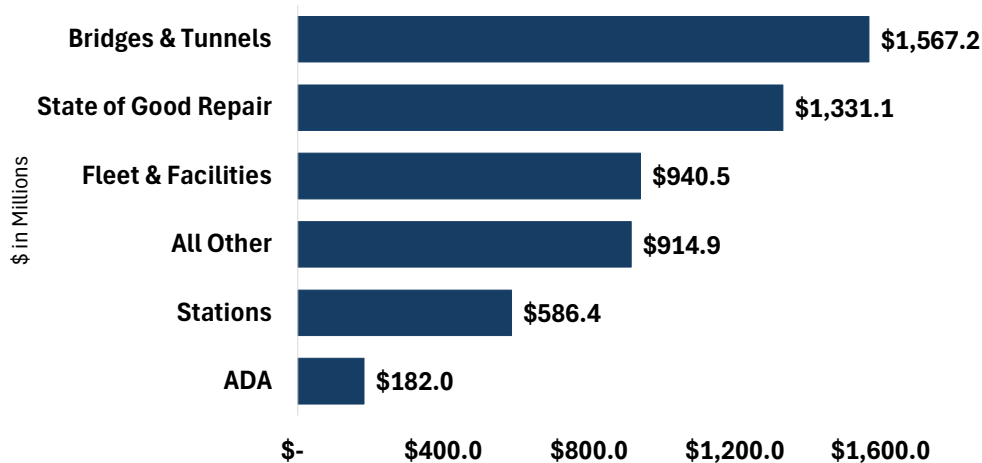
\$5.5B invested YTD; **\$1.1B or 23.8% higher** YoY



- **(\$1.3B) or (19.4%)** behind plan
- Reflecting delays, Bridges and Tunnels and Facilities schedule delays
- FY26 October Results are **\$92.0MM or 25.9%** higher than FY25 and **(\$69.6M) or (13.5%)** behind plan

Capital Portfolio

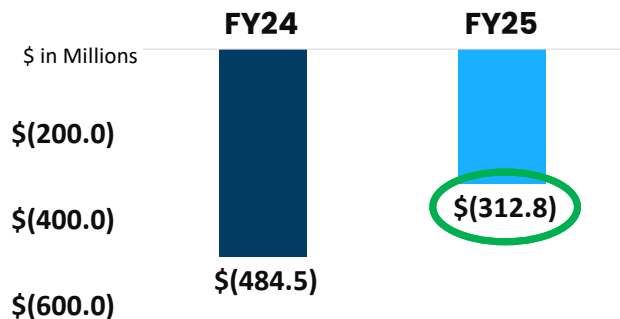
\$5.5B invested YTD; **23.8% higher** YoY



- Advancement in large projects, state of good repair and fleet expansion

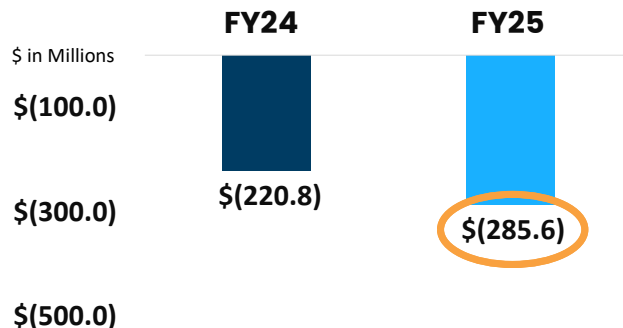
Business Segment Adjusted Operating Results

Passenger Operations



- **\$171.6MM or 35.4%** higher YOY
- **\$89.4MM or 22.2%** favorable to plan
- October results are better than FY25 by **\$6.0MM or 75.8%** and better than Plan by **\$15.9MM or 89.3%**

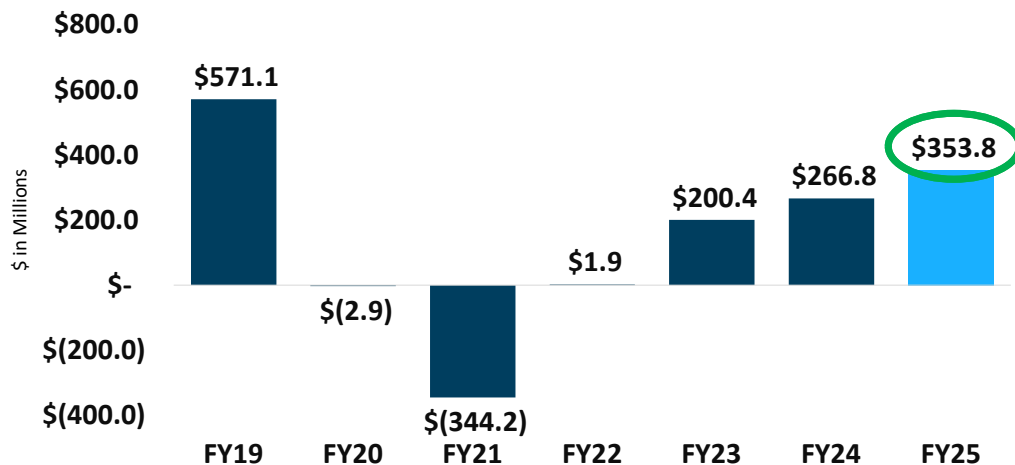
Infrastructure



- **(\$64.8MM) or (29.4%)** unfavorable YOY
- **(\$20.8MM) or (7.8%)** unfavorable to plan
- October results are unfavorable to FY25 by **(\$6.2MM) or (70.3%)** and to Plan by **(\$5.0MM) or (49.3%)**

Northeast Corridor Service Line

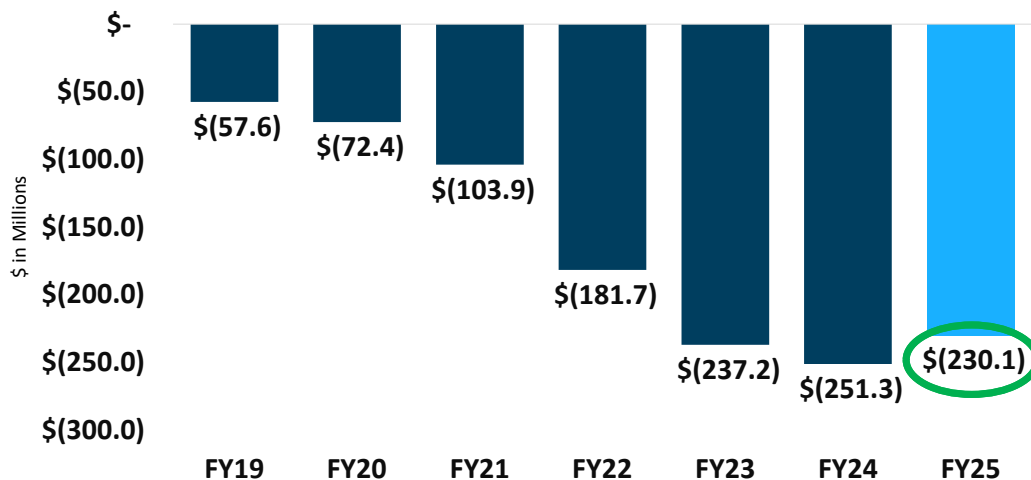
Adjusted operating results **\$87.0MM** favorable YoY



- **\$19.6MM or 5.9%** favorable to plan
- Strong revenue, ridership, and cost containment efforts
- FY26 October Results are **\$7.3MM or 14.2%** better than FY25 and **\$15.5MM or 35.6%** favorable to plan.

State Supported Service Line

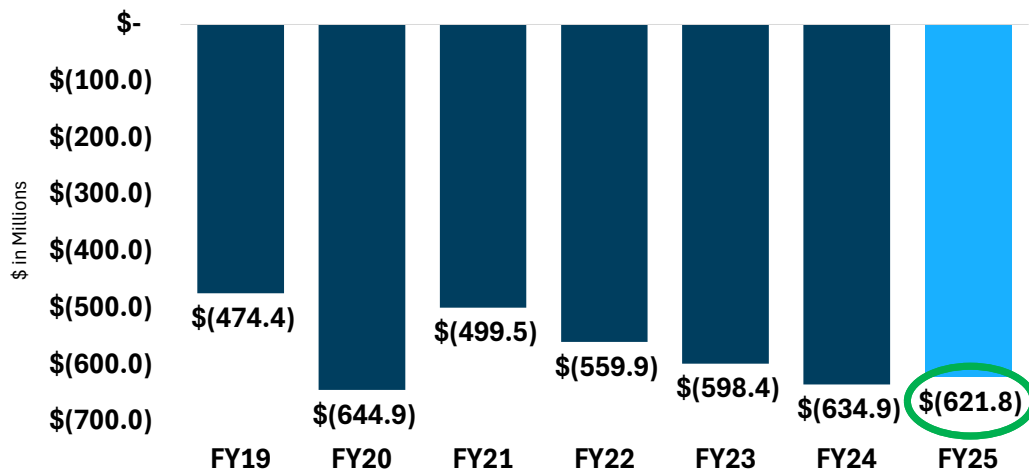
Adjusted operating results **\$21.2MM** favorable YoY



- **\$23.2MM or 9.2%** favorable to plan
- Strong performance on Maple Leaf, San Joaquins and Hiawathas
- FY26 Oct Results are **(\$6.3MM) or (42.0%)** lower than FY25 and **(\$6.4MM) or (43.2%)** unfavorable to plan

Long Distance Service Line

Adjusted operating results **\$13.2MM** favorable YoY



- **\$5.7MM or 0.9%** favorable to plan
- Capitol Limited and Silver Star leading overall improvement
- FY26 October Results are **\$5.0MM or 9.9%** better than FY25 and **\$2.8MM or 5.8%** favorable to plan

Commercial & Operations Report

Eliot Hamlisch

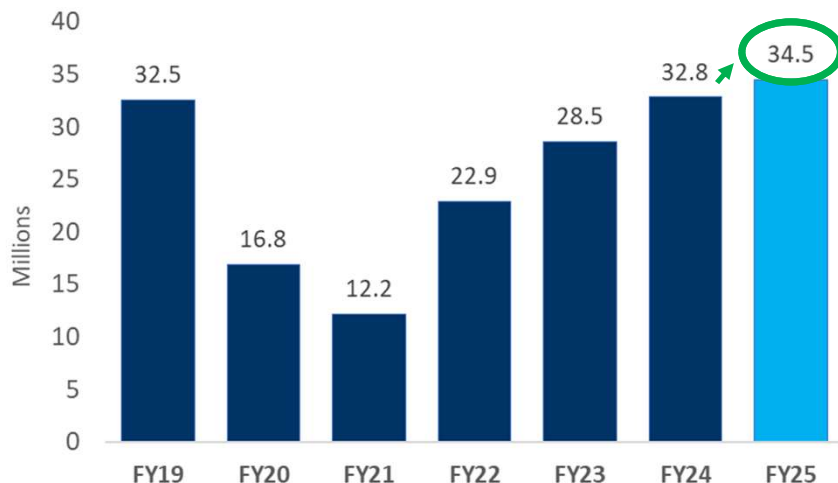
Chief Commercial Officer

Gery Williams

EVP Service Delivery & Operations

FY2025 Ridership

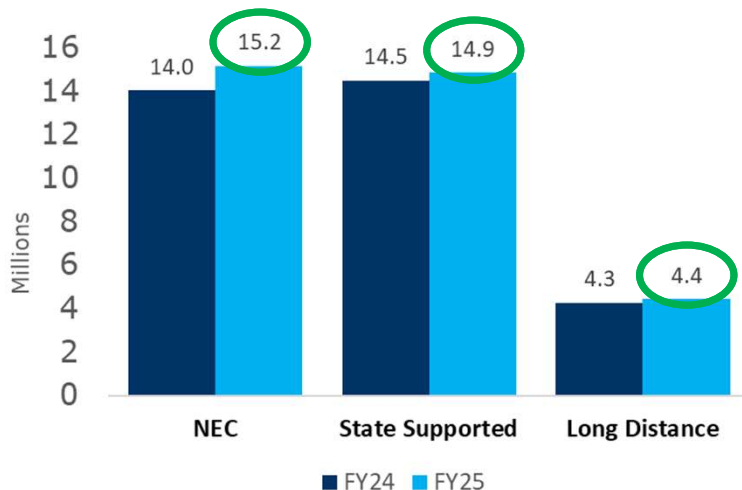
Ridership is 1.67M higher (5.1%) YoY



- **+214k (+0.6%)** favorable to plan
- Key drivers include:
 - Quick turns resulting in additional Northeast Regional capacity
 - East River Tunnel outage delays
 - NextGen Acela delayed launch
 - Horizon grounding impact
- Oct-Nov FY26 – Ridership ahead of plan by (+0.2%)

Ridership by Service Line

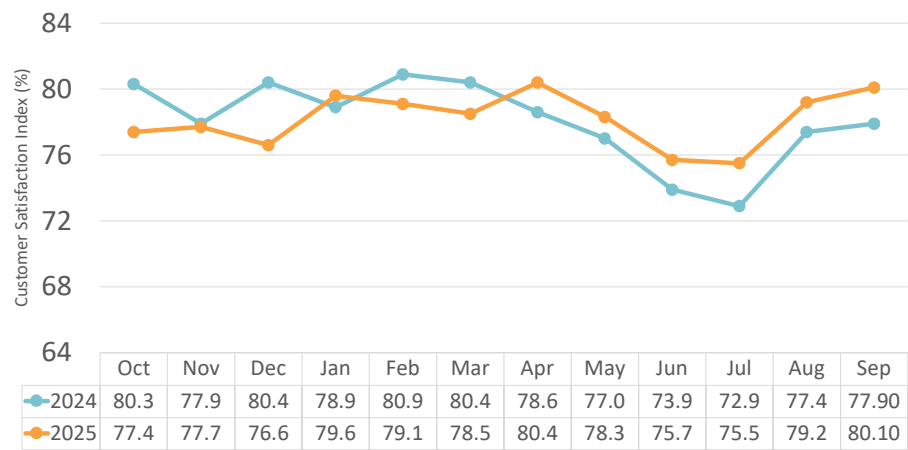
FY25 Ridership is favorable YoY for all service lines



- Northeast Corridor
 - **+1.12M** vs. last year **(+8.0%)**
 - **+134k** vs. plan **(+0.9%)**
- State Supported
 - **+370k** vs. last year **(+2.6%)**
 - **-36k** vs. plan **(-0.2%)**
- Long distance
 - **+177k** vs. last year **(+4.2%)**
 - **+117k** vs. plan **(+2.7%)**
- Oct-Nov FY26 – Ridership ahead of plan by **(+0.2%)**

FY25 Customer Satisfaction Index by Month vs. FY24

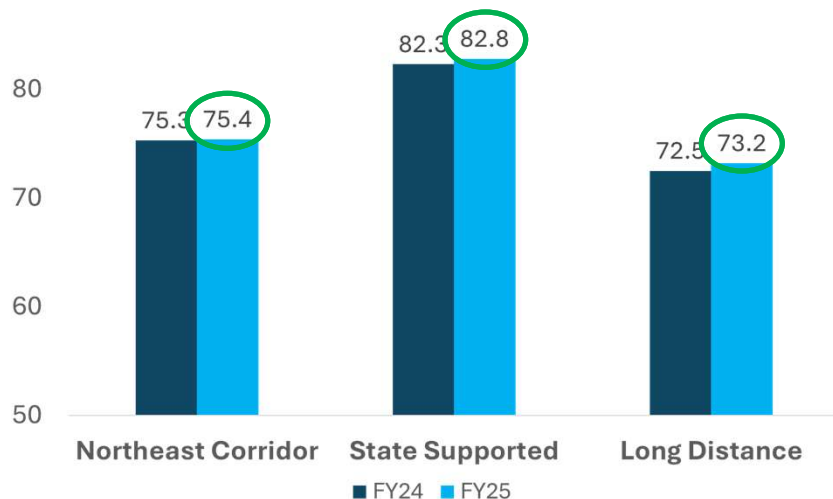
CSI exceeded goal in FY25 driven by second half improvements



- FY25 finished **0.1%** favorable to plan
- Primary contributors include improved On-Time Performance, train status communication, and Wi-Fi
- September saw improvements across all key drivers

Customer Satisfaction Index by Service Line

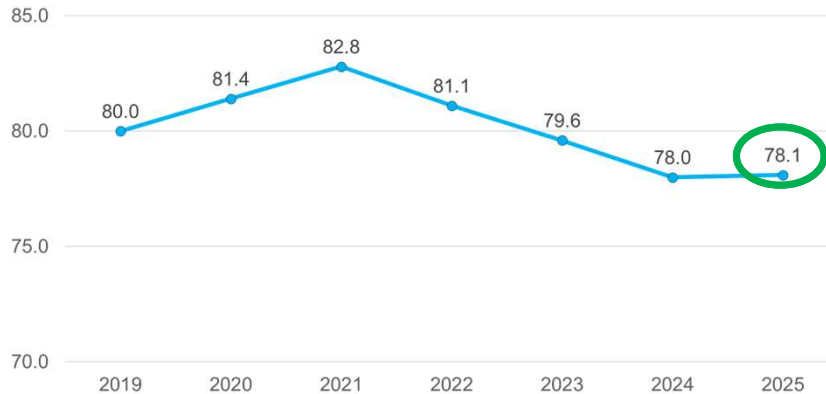
Relative to FY24, FY25 CSI results are favorable across Service Lines



- Northeast Corridor
 - **+0.1** vs. last year **(+0.1%)**
 - **-0.2** vs. plan **(-0.3%)**
- State Supported
 - **+0.5** vs. last year **(+0.6%)**
 - **+0.6** vs. plan **(+0.7%)**
- Long Distance
 - **+0.7** vs. last year **(+1.0%)**
 - **+1.2** vs. plan **(+1.7%)**

Historical Perspective on Customer Satisfaction Index Performance (FY25 Final)

Downward trend in CSI scores reversed in FY25; investment in key areas will support future gains



- Declines since FY21 driven in part by increased crowding post-COVID, greater delays, and changing rider expectations
- FY25 performance steady despite drop in OTP from FY24
- Further investment in Wi-Fi, Communications, Food & Beverage, and CX processes will support future gains

Evolution of Customer Satisfaction Index (CSI) for FY26

As we transition to FY26, we have introduced a new approach to measuring CSI, adopting "Blue Sky" and "Non-Blue Sky" to leverage insights into action



FY26 Blue Sky CSI Goals	
Systemwide	90.6
Acela	90.0
NER	91.1
Long Distance	83.7
State Supported	91.7

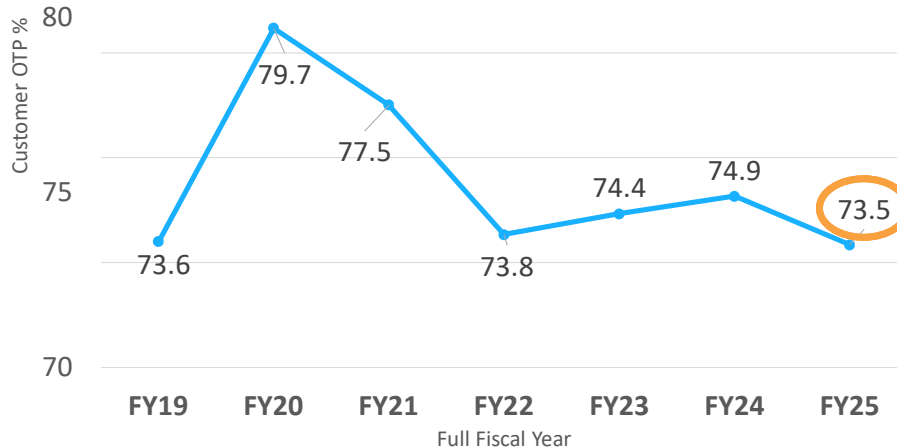


FY26 Non-Blue Sky CSI Goals	
Systemwide	65.9
Acela	62.9
NER	63.6
Long Distance	61.6
State Supported	70.0

- **Blue Sky CSI**
 - On-Time Customers
 - Enables focus on improving satisfaction under ideal operating conditions
 - **FYTD (11/14): 91.3** (+0.2 vs LY)
- **Non-Blue Sky CSI**
 - Delayed Customers
 - Enables focus on improving customer experience during delays/disruptions
 - **FYTD (11/14): 72.0** (+3.6 vs LY)

Historical Perspective on Customer On-Time Performance

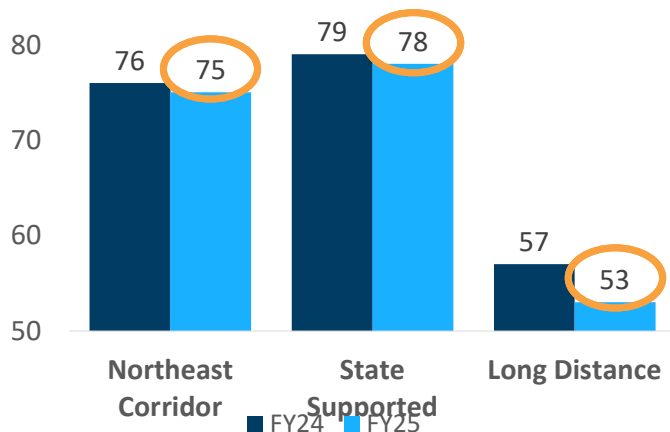
Customer On-Time Performance is **1.4** points unfavorable YoY



- **2.5** points unfavorable to plan
- Key drivers of results are freight congestion, extreme weather, aging fleet and major project work
- Oct saw 81.2% with Nov at 80% mid-month

Customer On-Time Performance by Service Line

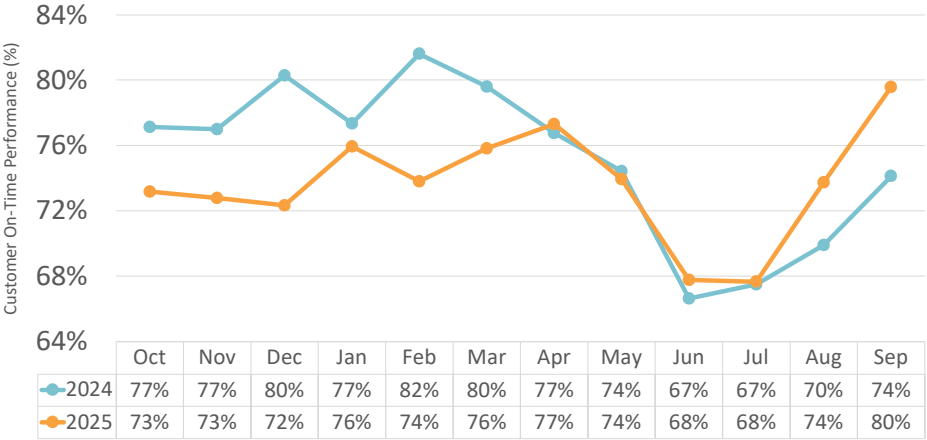
Customer On-Time Performance closed FY25 strong to narrow the YoY gap



- Northeast Corridor
 - **-1** vs. last year **(-1.3%)**
 - **-5** vs. plan **(-6.3%)**
- State Supported
 - **-1** vs. last year **(-1.3%)**
 - **-2** vs. plan **(-2.5%)**
- Long Distance
 - **-4** vs. last year **(-7.0%)**
 - **-4** vs. plan **(-7.0%)**
- NEC 84.4% Oct; 79% Nov-TD
- SS 82.0% Oct, 84% Nov-TD
- LD 66.7% Oct, 69% Nov-TD

FY25 Customer On-Time Performance by Month vs. FY24

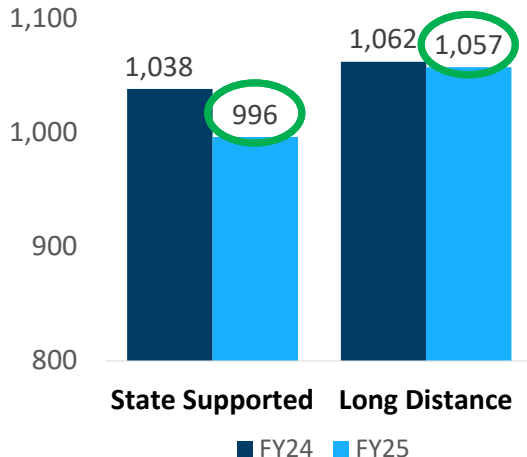
Customer On-Time Performance monthly view shows improvement in second half of FY25



- Northeast Corridor July schedule adjustments drove improved performance
- Systemwide improved 6 points YoY in September with Acela +10 points and Northeast Regionals +12 points YoY
- Oct saw 81.2% with Nov at 80% mid-month

Host Railroad Responsible Delays

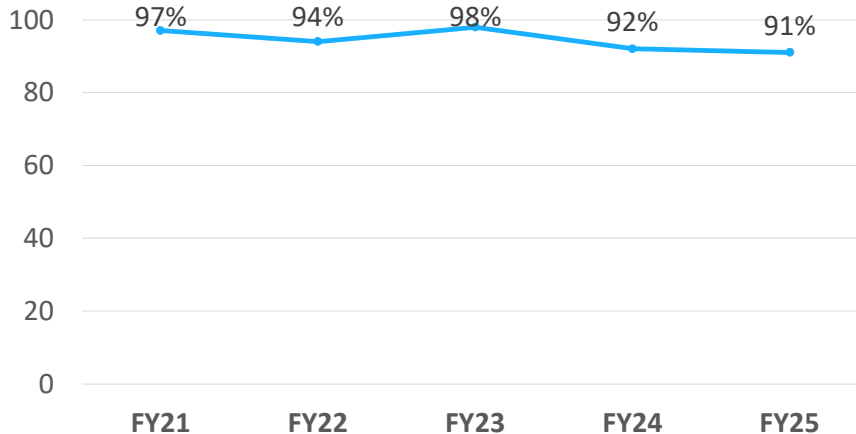
FY25 Host Railroad Responsible Delays per 10K Train-Miles **24**
(2.3%) favorable YoY



- State Supported
 - **+42** vs. last year **(+4.0%)**
 - **+22** vs. plan **(+2.2%)**
- Long Distance
 - **+5** vs. last year **(+0.5%)**
 - **-39** vs. plan **(-3.8%)**
- SS 930 Oct, Similar for Nov-TD
- LD 968 Oct, Similar for Nov-TD

Customer Train Consist Fulfillment Year End

FY25 Customer consist fulfillment has decreased slightly vs. historical trends



Drivers of deviations from planned consists include:

- Missing Amfleet Coach on Northeast Regionals
- Venture Coach missing or replaced
- View liner Dining car swapped with Amfleet Lounge
- FY26 October: 96%; Nov pending results

Capital Delivery Project Update

Laura Mason

EVP Capital Delivery

Capital Delivery FY26 Overview

Theme: Deliver on Plan

- Deliver projects planned scope, on/ahead of schedule, on/under budget, safely, in a quality manner and in compliance with relevant requirements
- FY26 Capital Plan - \$5.2B



FY26 – NextGen Acela

- Complete trainset production
- Commission and accept all trains
- Transition Acela fleet to entirely NextGen Acela trains (all legacy trains retired)
- Partner with Federal Railroad Administration and Alstom to achieve full approval



FY26 – *Airo*

FY26 Plan: ~\$440M

- Equipment production proceeding according to plan
- Complete first diesel trainset testing at Transportation Center in Pueblo, CO
- Commission first trainset to Penn Coach Yard
- *Airo* equipment enters revenue service on the Cascades line
- Begin *Airo* dual mode trainset testing in Pueblo, CO



FY26 – Facilities

FY26 Plan: ~\$900M

- Progress Airo Level 1 Maintenance Facilities improvements:
 - Begin construction of Sunnyside maintenance and Crew Base facilities (\$200M)
 - Complete Seattle maintenance facility improvements
- All Airo Level 2 Maintenance Facilities planning underway
- Complete conceptual design for facility enhancements to support new long distance fleets



Seattle Yard (\$111M)



Southampton Yard (\$136M)

FY26 – Major Stations

FY26 Plan: \$450M

Philadelphia 30th Street Station – \$230M

- Continue elevator and escalator replacement
- Complete South Tower Office Construction
- Begin North Tower Office Construction

Baltimore Penn Station – \$50M

- Complete Platform 2 Construction
- Continue Final Design for Headhouse
- Continue Exterior Construction

Chicago Union Station – \$137M

- Complete PE/NEPA for Concourse Improvements
- Begin PE/NEPA for Platforms/Ventilation Improvements
- Begin High-Level Platform construction



Philadelphia 30th Street Station



Baltimore Penn Station



Chicago Union Station

FY26 – Capital Renewal

FY26 Plan: \$940M

System Portfolio

- Asset-condition based planning of Track Laying System & Undercutters, High Speed Surfacing, Turnout & Rail Replacement
- Focus on condition of assets and forecasted remaining useful life to plan the portfolio work

New York Division

- Complete Ham Interlocking Turnouts and Signals
- Replacement of 7 turnouts and ~7000 ft of Track

New England & Empire Division

- Install Catenary foundations and poles at Veltri interlocking
- Install turnouts and signals at Sweeney interlocking

Mid-Atlantic Division

- Complete 138 KV transformer for Conestoga Step-Up Yard



FY26 – Tunnels & Track

FY26 Plan: ~\$850M

East River Tunnel

- Complete rehabilitation and re-open Line 2 in July 2026
- Line 1 closes for modernization in September 2026

Hudson Tunnel Project

- Hudson Yards Concrete Casing-3 completion November 2026
- 90% design submission for Package 2B (Rail Systems and Fan Plants)
- Award Package 3 (New Jersey Surface Alignment)
- Award and start construction of tunnel packages by end of FY26



East River Tunnel



Hudson Tunnel Project

FY26 – Major Bridges

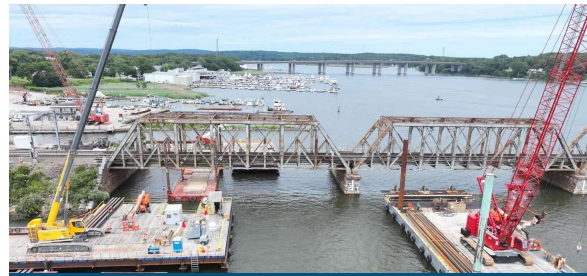
FY26 Plan: \$660M

Connecticut River Bridge

- Complete all trestle platforms, and drill shaft at Piers 7, 8 and Control House
- Remove submarine cables, bring online temp signals

Portal North Bridge

- Complete cutover of Track 3 and Track A; and begin revenue service
- Complete Bridge over northside of Boonton Line as well as Viaduct 2 Structure



Connecticut River Bridge



Portal North Bridge

FY26 – Major Bridges

FY26 Plan: \$660M

Sawtooth Bridge

- Issue Notice to Proceed for Construction Early Work
- Commence PATH Utilities Relocation and Purchase Conrail Property

Susquehanna River Bridge

- Start Issued for Construction plans
- Execute Real Estate Acquisitions

Dock Bridge

- Issue Notice to Proceed to Construction Contractor
- Contractor mobilization and begin decommissioning activities



Susquehanna River Bridge



Dock Bridge

FY26 – B&P Program

FY26 Plan: ~\$670M

- Advance major utility relocation works at the South and North portal areas
- Purchase long-lead materials for railroad signal work (Winans Interlocking)
- Continue Mulberry Bridge Work
- Start construction at West Baltimore New Station.



Amtrak Business Review: Summary Comments

Roger Harris
President

FY 2025: A Year of Records!



FY 2026: Our Strategic Focus



**Run a Great
Railroad**

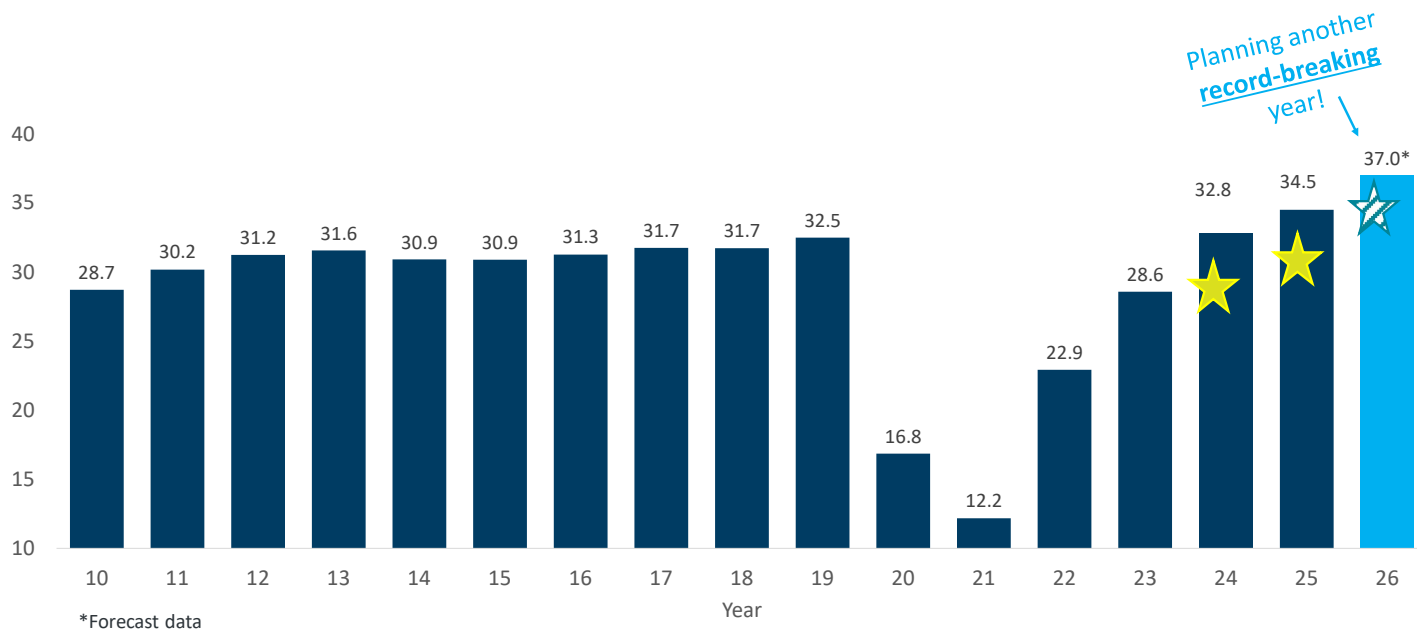


**Build for the
Future**



**Deliver
Business
Results**

Ridership: Our Great Momentum





Public Q&A

Amtrak Board of Directors



Thank You

Tony Coscia

Amtrak Board Chairman