



Company Profile (FY 2017)



The Missouri River Runner departs Hermann, Mo.

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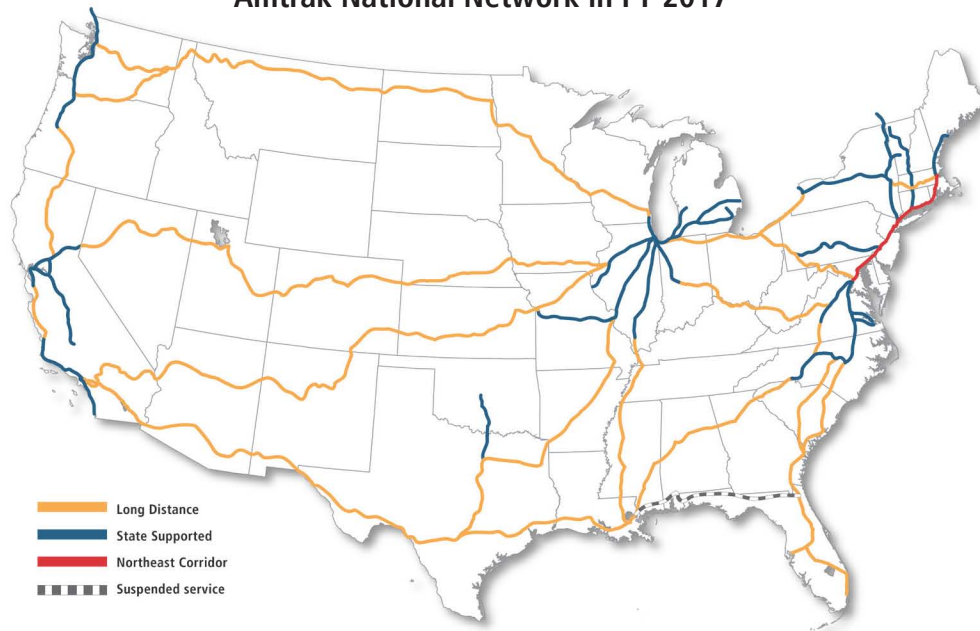
Did you know?

The name "Amtrak" results from the blending of the words "America" and "track." It is properly used in documents with only the first letter capitalized. The railroad is officially known as the National Railroad Passenger Corporation.

Fiscal Year 2017 Highlights

- Amtrak completed more than \$420 million of state-of-good-repair and infrastructure renewal work, including significant track replacement, numerous projects in the New York City area and a new maintenance facility in Seattle.
- Began a major infrastructure renewal program at New York Penn Station, which accelerated important construction work. Amtrak installed 897 track ties, 1,100 feet of rails, 1,000 tons of ballast, seven turnouts (switches), four complex diamond crossings and 176 yards of concrete.
- Streamlined the senior management structure for increased organizational effectiveness, better alignment with the account structure created in the Fixing America's Surface Transportation (FAST) Act and greater transparency to customers and stakeholders.
- Continued to deleverage the Amtrak balance sheet, decreasing total debt from \$3.3 billion at Sept. 30, 2007 to \$1.2 billion at Sept. 30, 2017, a reduction of 64 percent.
- Launched the new, seasonal Amtrak *Winter Park Express*, linking Denver Union Station directly to the slopes of the famed Winter Park Resort in the Rockies.
- Completed "Project unITy," a corporate-wide effort to integrate, simplify and centralize technology and data services to better meet customer expectations and foster easier communication among Amtrak's national workforce.

Amtrak National Network in FY 2017



Basic Amtrak Facts

- Amtrak's mission is to deliver intercity transportation that helps move people, the economy and the nation forward. Amtrak is advancing its goal of being Americans' preferred mode of travel by running an efficient and effective business; modernizing the customer experience; and investing in infrastructure, the locomotive and car fleets, and stations and facilities.
- Amtrak is a federally chartered corporation, with the federal government as majority stockholder. The board is appointed by the President of the United States and confirmed by the U.S. Senate. Amtrak is operated as a for-profit company, rather than a public authority.
- The Amtrak Board of Directors appointed Richard Anderson president and co-chief executive officer effective July 12, 2017. He is the eleventh executive to lead America's Railroad® and assumed the position formerly held by Charles W. "Wick" Moorman IV, who transitioned to a role as co-CEO. (On January 1, 2018, Mr. Anderson assumed full CEO responsibilities, and Mr. Moorman took on a senior advisor role). Mr. Anderson spent 25 years in the aviation industry, where he last held the position of executive chairman of the Delta Air Lines Board of Directors after serving as the airline's CEO from 2007 to 2016. Mr. Moorman spent approximately four decades at Norfolk Southern Corporation (NS) and its predecessor, Southern Railway. He retired as chairman and CEO of NS in 2015.
- During FY 2017 (Oct. 2016-Sept. 2017), Amtrak customers took 31.7 million trips, another record year. On an average day, customers make nearly 87,000 trips on more than 300 Amtrak trains.
- Amtrak operates a nationwide rail network, serving more

The 25 busiest stations in FY 2017

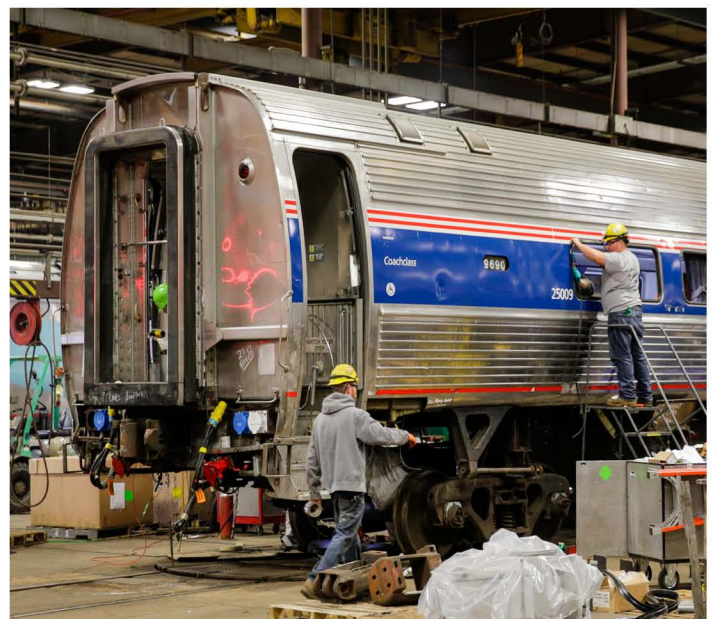
(Ridership equals boardings plus alightings)

Station	Ridership
1. New York, N.Y.	10,397,729
2. Washington, D.C.	5,225,460
3. Philadelphia, Pa.	4,411,662
4. Chicago, Ill.	3,388,051
5. Los Angeles, Calif.	1,716,392
6. Boston South Station, Mass.	1,567,627
7. Sacramento, Calif.	1,073,584
8. Baltimore, Md.	1,063,628
9. Albany-Rensselaer, N.Y.	803,348
10. San Diego, Calif.	777,961
11. Providence, R.I.	745,703
12. BWI Thurgood Marshall Airport, Md.	724,865
13. Wilmington, Del.	688,432
14. Newark, N.J.	682,020
15. Seattle, Wash.	667,475
16. New Haven, Conn.	627,065
17. Boston Back Bay, Mass.	626,003
18. Milwaukee, Wis.	605,351
19. Portland, Ore.	597,127
20. Emeryville, Calif.	581,138
21. Lancaster, Pa.	556,836
22. Harrisburg, Pa.	504,192
23. Bakersfield, Calif.	482,276
24. Route 128, Mass.	448,784
25. Boston North Station, Mass.	448,483

than 500 destinations in 46 states, the District of Columbia and three Canadian provinces, on more than 21,400 miles of routes. It is the nation's only high-speed intercity passenger rail provider, operating at speeds up to 150 mph (241 kph). Nearly half of Amtrak trains operate at top speeds of 100 mph (160 kph) or greater. The company has more than 20,000 employees.

- On average, 600 daily Thruway schedules with guaranteed connections via buses, vans, ferries and other modes extend Amtrak service to more than 400 communities not served directly by Amtrak trains in 38 states and Canada. In FY 2017, customers made 1.6 million Thruway trips (including Amtrak tickets sold for the NJ TRANSIT Atlantic City Line).
- In FY 2017, Amtrak earned approximately \$3.3 billion in revenue and incurred approximately \$5.9 billion in capital and operating expense. No country in the world operates a passenger rail system without some form of public support for capital costs and/or operating expenses.
- Amtrak covered 94.8 percent of operating costs in FY 2017 with ticket sales, payments from state partners and agencies and other revenue.
- The company's audited FY 2017 operating earnings were (\$193.7 million) – a 15.8 percent improvement over the previous year.
- In December 2015, for the first time in U.S. transportation legislation history, Amtrak reauthorization was included as part of the comprehensive federal surface transportation bill – known as the Fixing America's Surface Transportation (FAST) Act (P.L. 114-94).
- When included among U.S. airlines, Amtrak ranks No. 5 in domestic passengers carried.* In the Northeast Corridor (NEC), Amtrak has a very strong position in many markets that were previously dominated by air carriers. *Based on FY 2016 data; FY 2017 data forthcoming.
 - ▶ Amtrak carried more than three times as many riders between Washington, D.C., and New York City as all of the airlines combined.
 - ▶ Amtrak carried more riders between New York City and Boston than all of the airlines combined.
- Amtrak-owned property outside the NEC spine (Washington-Boston) includes:
 - ▶ Springfield Line: A 60.5-mile segment of track between New Haven, Conn., and Springfield, Mass.
 - ▶ Harrisburg Line (also known as the Keystone Corridor): A 104.2-mile segment of up to 110 mph (177 kph) track between Philadelphia and Harrisburg, Pa.

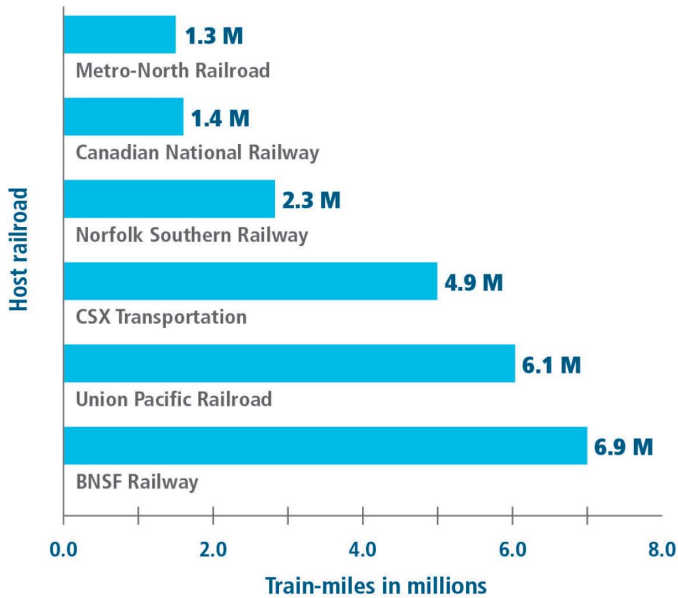
- ▶ Michigan Line: A 95.6-mile segment of up to 110 mph (177 kph) track between Porter, Ind., and Kalamazoo, Mich.
- In December 2012, a lease took effect between Amtrak and CSX Transportation under which Amtrak operates, maintains and dispatches approximately 94 miles of the Hudson Line – also known as the Empire Corridor (New York City-Albany-Niagara Falls) – between Poughkeepsie and Hoffmans (near Schenectady).
- Amtrak owns 18 tunnels (consisting of 24 miles of track) and 1,414 bridges, primarily on the NEC spine and connecting corridors.
- Amtrak owns three heavy maintenance facilities in Wilmington and Bear, Del., and Beech Grove, Ind. Other major maintenance facilities are located in Washington, D.C.; New York City and Rensselaer, N.Y.; Boston; Hialeah, Fla.; Chicago; New Orleans; Los Angeles and Oakland, Calif.; and Seattle.



Skilled employees at heavy maintenance facilities in Indiana and Delaware rebuild and overhaul a wide variety of cars and locomotives.

- Amtrak is the only railroad in North America to maintain right-of-way for service at speeds in excess of 125 mph (201 kph), and its engineering forces maintain more than 350 route-miles of track for 100+ mph (160+ kph) service.
- Seventy-two percent of the miles traveled by Amtrak trains are on tracks owned by other railroads. Known as “host railroads,” they range from large, publicly traded companies based in the U.S. or Canada, to state and local government agencies and small businesses. Amtrak pays these host railroads for use of their track and other resources needed to operate Amtrak trains, with incentives for on-time performance.

The six largest host railroads for Amtrak trains



- The company's growth over the past 10 years, especially on intercity corridors between 100-500 miles, indicates the tremendous opportunity of developing a robust, nationwide passenger rail system focused on city pairs.
- Amtrak was the first railroad to earn a five-year accreditation by the Emergency Management Accreditation Program. It recognized Amtrak's ability to bring together personnel, resources and communications from a variety of agencies and organizations in preparation for and in response to an emergency, in addition to obtaining the ability to measure those capabilities.
- For the third year in a row, Amtrak in 2017 earned a spot on *Forbes* magazine's list of "America's Best Employers."

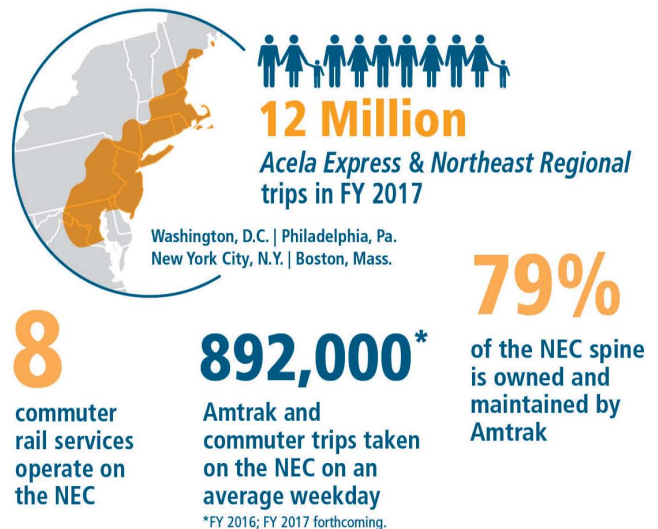
Northeast Corridor Services

Amtrak's Northeast Corridor (NEC) is the busiest railroad in North America, with approximately 2,200 Amtrak, commuter and freight trains operating over some portion of the Washington-Boston route each day.

- Eighteen million trips were made by Amtrak customers on the NEC in FY 2017. This included all Amtrak trains that traveled over some portion of the NEC spine (Washington-New York-Boston) and connecting corridors to Harrisburg, Pa., Springfield, Mass., Albany, N.Y., and Richmond, Va.
- Amtrak owns and operates 363 miles of the 457-mile NEC spine. Trains regularly reach speeds of 125-150 mph (201-241 kph). Two sections of the NEC are owned by others:
 - ▶ The New York Metropolitan Transportation Authority (10 miles) and Connecticut Department of Transportation

(46 miles) own 56 miles on Metro-North Railroad between New Rochelle, N.Y., and New Haven, Conn.

- ▶ The state of Massachusetts owns 38 miles between the Massachusetts/Rhode Island border and Boston that is operated and maintained by Amtrak.
- Amtrak moved forward with efforts to modernize major station facilities on the NEC for improved operations and an enhanced customer experience. It advanced several projects as part of the Philadelphia 30th Street Station District Plan unveiled in June 2016; continued design and early action construction for a project to double passenger space in the Washington Union Station rail concourse; and selected a master development team for Baltimore Penn Station.
- Amtrak and its partners also advanced planning and design of the Gateway Program, a comprehensive suite of strategic rail infrastructure improvements in the New York City area. It will increase track, tunnel, bridge and station capacity, eventually creating four mainline tracks between Newark, N.J., and New York Penn Station, including a new, two-track Hudson River Tunnel. As envisioned, the Gateway Program will provide increased resiliency on the NEC, added reliability and additional capacity for future increases in commuter and intercity rail service.
- For the latest information on NEC projects and initiatives, visit nec.amtrak.com.



Acela Express

- The *Acela Express*, Amtrak's premium service, is the fastest train in the Western Hemisphere, with a current maximum speed of 150 mph (241 kph) on two sections of its route between Boston and New Haven, Conn. (35 total miles). Its top speed between New York City and Washington, D.C., is 135 mph (217 kph).

- The name “Acela” comes from a combination of the words “acceleration” and “excellence.” Approximately 49.1 million passengers have traveled on the fleet of 20 *Acela Express* trainsets in the 17 years since revenue service began on Dec. 11, 2000. During FY 2017, customers took more than 3.4 million *Acela* trips and generated nearly \$596 million in ticket revenue.

Acela Express 2021

- Amtrak announced in August 2016 that it contracted with Alstom to produce 28 next-generation high-speed trainsets that will replace the equipment used to provide *Acela Express* service. The contract is part of \$2.45 billion that will be invested on the NEC as part of a multifaceted modernization program to renew and expand the *Acela Express* service. The trainsets will operate initially at speeds up to 160 mph (257 kph) and will be capable of speeds up to 186 mph (299 kph). The manufacture of the trainsets will create 400 jobs in upstate New York; parts will come from more than 350 suppliers in more than 30 states, generating an additional 1,000 jobs. The first trainset should enter revenue service in 2021, and all trainsets are expected to be in service by the end of 2022.



New high-speed trainsets will have one-third more seating. Image courtesy of ALSTOM SA 2017. Design&Styling | AVELIA LIBERTY™

- In addition to the trainsets, Amtrak is also investing in infrastructure needed to improve the onboard and station customer experience and accommodate increased high-speed rail service levels. Amtrak will invest in significant improvements at Washington Union Station, Moynihan Station New York, as well as track capacity and ride quality improvements to the NEC that will benefit all intercity and commuter customers. Amtrak will also modify fleet maintenance facilities to accommodate the new trainsets.

State Supported Services

Amtrak receives funding from 18 states through 21 agencies for financial support of 29 short-distance routes (less than 750 miles). Section 209 of the Passenger Rail Investment and



15 Million
trips in FY 2017

21
agencies

5

State Supported routes with



1 Million +
trips in FY 2017

29
routes

lengths up to

704
miles

Improvement Act of 2008 (PRIIA) required Amtrak and its state partners to develop jointly a single, nationwide and standardized cost-sharing methodology to charge states for State Supported intercity passenger rail service.

The PRIIA 209 methodology became effective in October 2013. Continued operation of State Supported routes is subject to annual operating agreements and state legislative appropriations according to Section 209.

States and other entities that provide funding and the routes on which some or all service (indicated in parentheses) was state-supported during FY 2017:

Northeast

- Connecticut:** *Springfield Shuttles* and *Northeast Regional* (through) trains (New Haven-Springfield, Mass.), with Massachusetts; and *Vermont* (New Haven-St. Albans, Vt.), with Massachusetts and Vermont.
- Maine** (Northern New England Passenger Rail Authority): *Downeaster* service (Brunswick-Portland-Boston).
- Massachusetts:** *Springfield Shuttles* and *Northeast Regional* (through) trains (Springfield-New Haven, Conn.), with Connecticut; and *Vermont* (St. Albans, Vt.-New Haven, Conn.), with Connecticut and Vermont.
- New York:** *Empire Service* (New York City-Albany-Buffalo-Niagara Falls); *Maple Leaf* (New York City-Niagara Falls-Toronto); *Adirondack* (New York City-Montreal); and *Ethan Allen Express* (New York City-Rutland, Vt.), with Vermont.
- Pennsylvania:** *Keystone Service* (Harrisburg-Philadelphia) and *Pennsylvanian* (Philadelphia-Pittsburgh).

- **Vermont:** *Ethan Allen Express* (Rutland-Albany, N.Y.), with New York; and *Vermont* (St. Albans-New Haven, Conn.), with Connecticut and Massachusetts.

Central

- **Illinois:** *Hiawatha Service* (Chicago-Milwaukee), with Wisconsin; *Lincoln Service* (Chicago-St. Louis); *Illini & Saluki* (Chicago-Carbondale); and *Illinois Zephyr & Carl Sandburg* (Chicago-Quincy).
- **Indiana:** *Hoosier State* (Indianapolis-Chicago).
- **Michigan:** *Wolverine Service* (Pontiac-Detroit-Chicago); *Blue Water* (Port Huron-East Lansing-Chicago); and *Pere Marquette* (Grand Rapids-Chicago).
- **Missouri:** *Missouri River Runner* (Kansas City-St. Louis).
- **Wisconsin:** *Hiawatha Service* (Milwaukee-Chicago), with Illinois.

Southern

- **North Carolina:** *Carolinian* (Charlotte-Raleigh-Washington, D.C.) and *Piedmont* service (Raleigh-Charlotte).
- **Oklahoma:** *Heartland Flyer* (Oklahoma City-Fort Worth, Texas), with Texas.
- **Texas:** *Heartland Flyer* (Fort Worth-Oklahoma City), with Oklahoma.
- **Virginia:** *Northeast Regional* service (Washington, D.C.-Lynchburg*/Richmond/Newport News/Norfolk).
*Note: Service was extended from Lynchburg to Roanoke in Oct. 2017 (First quarter of FY 2018).

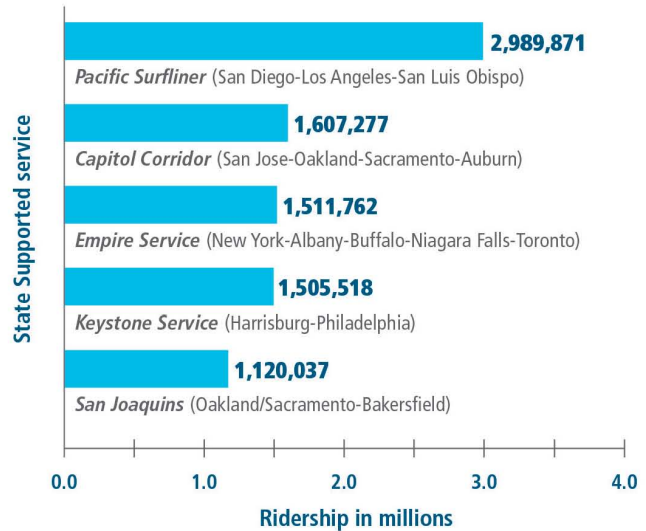
West

- **California:** *Capitol Corridor* (San Jose-Sacramento-Auburn), managed by the Capitol Corridor Joint Powers Authority; *Pacific Surfliner* (San Luis Obispo-Los Angeles-San Diego), managed by the LOSSAN Joint Powers Authority; and *San Joaquins* (Sacramento/Oakland-Bakersfield), managed by the San Joaquin Joint Powers Authority. California also supports an extensive system of connecting Amtrak Thruway routes.
- **Oregon:** Amtrak Cascades (Eugene-Portland-Seattle-Vancouver, B.C.), with Washington.
- **Washington:** Amtrak Cascades (Eugene, Ore.-Portland-Seattle-Vancouver, B.C.), with Oregon.

Ridership and Ongoing Projects

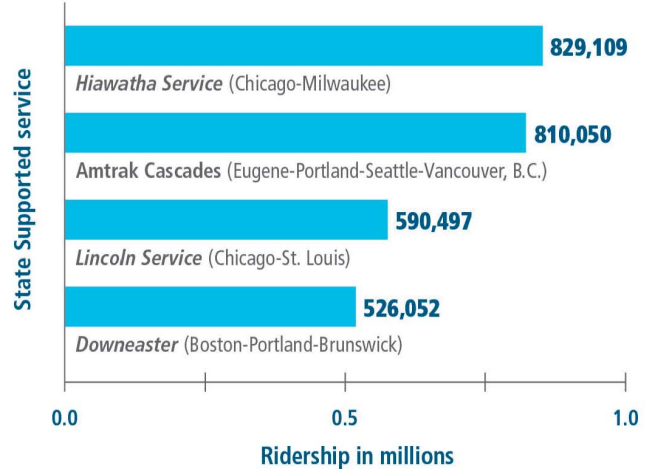
- Five State Supported routes had ridership that topped one million in FY 2017:

State Supported ridership over one million



- Four other State Supported services had ridership between one half-million and one million customers in FY 2017:

State Supported ridership over one half-million



- Amtrak-operated, state-owned equipment* includes 122 rail-road passenger cars and 23 locomotives. Amtrak Cascades service primarily operates with six Talgo trainsets with cars owned by Amtrak and the states of Oregon and Washington. In FY 2017, Amtrak began placing into service the first of 61 state-owned Charger diesel locomotives. Amtrak state partners also have 137 state-owned railcars on order from Siemens. *As of Jan. 2018.
- In December 2012, the state of Michigan purchased 135 miles of right-of-way between Kalamazoo and Dearborn. It is operated and maintained, and is now fully dispatched,

by Amtrak. The state and Amtrak have completed almost all infrastructure improvements required to operate this track at speeds up to 110 mph (177 kph). The only remaining major task is the installation of Positive Train Control (PTC). The 135 miles will then become an even more integral part of Amtrak's Michigan District, which also includes the Amtrak-owned 95.6-mile segment of up to 110 mph (177 kph) track from Porter, Ind., to Kalamazoo.

- Amtrak and the states of Michigan and Illinois are partnering to reduce travel times by increasing maximum train speeds wherever possible on the Chicago-Detroit and Chicago-St. Louis corridors. Currently, Amtrak trains can reach speeds up to 110 mph (177 kph) on a 96-mile portion of the Chicago-Detroit corridor in Michigan and Indiana. As additional track and signal work taking place on both corridors in FY 2018 is completed, more segments will experience speed increases (to 110 mph in Michigan and 90 mph in Illinois). This will ultimately result in trip time reductions of 30 minutes on the Chicago-Detroit corridor, and 15-20 minutes between Chicago and St. Louis.

Long Distance Services

Amtrak operates 15 Long Distance trains whose routes range in length from 780 miles (*Capitol Limited*) to 2,728 miles (*Texas Eagle*).



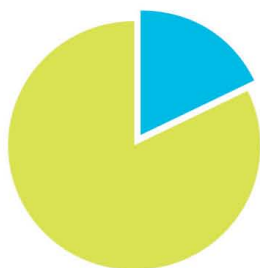
4.7 Million
trips in FY 2017

15%
total Amtrak
ridership

15
Long Distance
train routes



22%
of total Amtrak
ticket revenue



18%
of customers
traveling to and/or
from a rural station

- These trains provide the only service at nearly half of the stations in the Amtrak system and are the only Amtrak trains in 23 of the 46 states in the network.
- Amtrak is the only intercity passenger transportation service

in an increasing number of communities that lack intercity bus and airline service.

- In May 2017, Amtrak designated a master developer for historic Chicago Union Station—the hub of western Long Distance services, as well as Midwestern State Supported routes—and neighboring Amtrak-owned properties. The conceptual design lays out three project phases that will include development of new commercial, office and residential space.

Contract Commuter Services

Amtrak is one of the largest operators of contract commuter services in North America; Amtrak provides either services and/or access for 13 commuter agencies.



Amtrak operates MARC Penn Line trains on the Northeast Corridor.

- Amtrak operates commuter service for the following state and regional authorities:
 - ▶ Maryland Area Regional Commuter (MARC)
 - ▶ Shore Line East (Connecticut)
 - ▶ Metrolink (California)
- Amtrak provides services of various types for three other agencies:
 - ▶ Central Florida Commuter Rail Commission (SunRail): Maintenance-of-equipment
 - ▶ Massachusetts Bay Transportation Authority (MBTA): Maintenance-of-way and dispatching
 - ▶ Sound Transit (Washington): Maintenance-of-equipment
- Amtrak provides access (and in some cases, other services) for seven other agencies:
 - ▶ Long Island Rail Road
 - ▶ NJ TRANSIT (New Jersey)
 - ▶ Southeastern Pennsylvania Transportation Authority (SEPTA)

- ▶ Delaware Department of Transportation (DelDOT) (operated by SEPTA)
- ▶ Rhode Island Department of Transportation (RIDOT) (operated by MBTA)
- ▶ Virginia Railway Express (VRE)
- ▶ Metra (Chicago area)

Connecticut, Delaware, Maryland, New Jersey, New York, Pennsylvania, Rhode Island and Virginia make payments to Amtrak through transit agencies or state transportation departments for use of Amtrak-owned NEC facilities by commuter trains. These agencies or states also provide other funding for the NEC, including capital funds for infrastructure and/or stations. Amtrak has agreements for access and/or maintenance where Amtrak trains operate over locally-owned portions of the NEC in Connecticut, Massachusetts and New York.

Equipment and Trains

- Active Amtrak-owned or leased passenger equipment* includes 20 *Acela Express*® high-speed trainsets; 1,242 passenger cars including Amfleet®, Superliner®, Viewliner®, Horizon and other types; 80 baggage cars; 80 *Auto Train*® vehicle carriers; and 259 road diesel locomotives and 68 ACS-64 electric locomotives. Amtrak Cascades service primarily operates with six Talgo trainsets with cars owned by Amtrak and the states of Oregon and Washington. In FY 2017, Amtrak began receiving new single-level dining cars that are part of a larger 130-car order that also includes sleeping (pending) and baggage (delivered) cars. *As of Jan. 2018



In FY 2017, Amtrak began an extensive overhaul of the train interiors on about 450 Amfleet I cars originally manufactured in the 1970s.

- Amtrak is a committed leader in the installation of Positive Train Control (PTC), a safety technology designed to match train speed to track conditions for improved safety. PTC is already activated on approximately 90 percent of Amtrak-owned infrastructure, including nearly all of the NEC. Most Long

Distance and State Supported trains operate over rail infrastructure owned by various host railroads. In accordance with federal law, each owner is responsible for implementing the infrastructure-related elements of the PTC system by Dec. 31, 2018. When this is completed, Amtrak will activate the elements of the PTC system in its locomotives and cab cars.

- Even-numbered trains travel north and east, while odd-numbered trains travel south and west. Among the exceptions are the *Pacific Surfliner* trains, which use the opposite numbering system inherited from the Santa Fe Railway, some *Empire Service* trains and the *Downeaster* trains.

Customer Amenities

- Trains carrying 91 percent of all Amtrak customers offer complimentary AmtrakConnect Wi-Fi. In FY 2017, Amtrak introduced improved Wi-Fi service on *Acela Express* featuring increased bandwidth and speeds; the company is now focused on similar updates to other East Coast services.
- Many routes offer carry-on and trainside checked bicycle service. Find more details and the latest information about our bikes program at Amtrak.com/bikes.
- On many routes, Amtrak also offers customers the convenience of carrying small cats or dogs onboard. Find more details and the latest information about our pets program at Amtrak.com/pets.
- In FY 2017, Amtrak began an extensive overhaul of the train interiors on about 450 Amfleet I cars used on more than a dozen popular services in the Northeast and Midwest.
- A new national partnership with Lyft is just one way Amtrak is exploring opportunities to provide additional connectivity to and from trains.
- Amtrak is on the web at Amtrak.com. For more information, the public may also visit us on Facebook, Twitter, Google+, Pinterest, Blog.Amtrak.com and GreatAmericanStations.com.

Historical Background on Amtrak

- Amtrak was created by Congress in 1970 to take over the majority of the intercity passenger rail services previously operated by private railroad companies in the United States. Those companies showed they had operated these services at a net loss of millions of dollars for many years. Operations began on May 1, 1971.
- On April 1, 1976, Amtrak acquired its Northeast Corridor property through the Conrail consolidation process.
- Learn more about Amtrak's past at History.Amtrak.com