



FY 2018 Company Profile

For the Period October 1, 2017 - September 30, 2018



Customers board a Northeast Regional train at Boston South Station

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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 2018 Highlights

- Amtrak posted record GAAP (Generally Accepted Accounting Principles) revenue of \$3.4 billion, an increase of 2.5 percent over FY 2017; adjusted operating earnings of (\$170.6 million) were the best to date and an 11.9 percent improvement over the prior year. Capital investment of \$1.46 billion was the highest in recent Amtrak history.
- Began implementation of a Safety Management System (SMS), a proactive, data-driven safety program used in many complex industries including aviation. Amtrak was the first major U.S. railroad to deploy SMS.
- Invested more than \$51 million on Americans with Disabilities Act-related design and construction improvement projects at more than 100 locations nationwide.
- Improved the reliability and performance of infrastructure by completing the FY 2018 New York Penn Station renewal work on time and budget and by completing an overhaul of the Spuyten Duyvil Bridge linking Manhattan and mainland New York (via the Bronx).
- Made a \$370 million investment in new equipment to double track infrastructure maintenance capacity on the Northeast Corridor (NEC).
- Reached new seven-year labor contracts with all unions providing fair wage increases for employees and medical plan cost control – good for employees and good for the long-term health of the company.

Amtrak National Network in FY 2018



Corporate Background

- 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 huge net loss for many years. National operations began on May 1, 1971.
- As defined by the U.S. Congress through the Passenger Rail Investment and Improvement Act of 2008 (PRIIA), Amtrak’s mission is to “provide efficient and effective intercity passenger rail mobility consisting of high-quality service that is trip-time competitive with other intercity travel options.”
- Amtrak is a federally chartered corporation, with the federal government as majority stockholder. The Amtrak Board of Directors 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 chief executive officer effective Jan. 1, 2018. He is the eleventh executive to lead America’s Railroad. 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.
- The company has more than 20,000 employees. For the fourth year in a row, Amtrak in 2018 earned a spot on *Forbes* magazine’s list of “America’s Best Employers.”
- Amtrak is on the web at Amtrak.com. For more information, the public may also visit us on Facebook, Twitter, Pinterest, Instagram, LinkedIn, Blog.Amtrak.com, GreatAmericanStations.com and History.Amtrak.com.

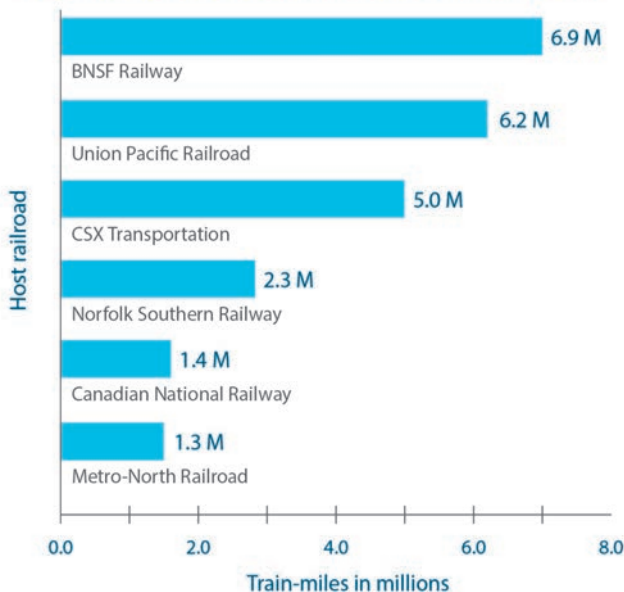
The 25 busiest stations in FY 2018
(Ridership equals boardings plus alightings)

Station	Ridership
1. New York, N.Y. (Penn Station)	9,860,378
2. Washington, D.C.	5,039,152
3. Philadelphia, Pa. (30th Street Station)	4,417,008
4. Chicago, Ill.	3,293,640
5. Boston, Mass. (South Station)	1,533,548
6. Los Angeles, Calif.	1,446,947
7. Sacramento, Calif.	1,072,063
8. Baltimore, Md.	1,026,004
9. Albany-Rensselaer, N.Y.	790,550
10. Providence, R.I.	758,375
11. BWI Thurgood Marshall Airport, Md.	748,540
12. Newark, N.J.	697,511
13. Wilmington, Del.	695,179
14. New Haven, Conn. (Union Station)	688,860
15. Seattle, Wash.	677,546
16. Boston, Mass. (Back Bay Station)	676,513
17. San Diego, Calif. (Downtown)	666,004
18. Milwaukee, Wis.	596,172
19. Emeryville, Calif.	587,988
20. Portland, Ore.	565,940
21. Lancaster, Pa.	561,411
22. Harrisburg, Pa.	507,166
23. Boston, Mass. (North Station)	458,250
24. Route 128 (Westwood), Mass.	440,824
25. Bakersfield, Calif.	432,888

Amtrak Network

- Amtrak operates a nationwide rail network, serving more 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 trains operate at top speeds of 100 mph (160 kph) or greater.
- During FY 2018, Amtrak customers took 31.7 million trips. On an average day, customers made nearly 87,000 trips on more than 300 Amtrak trains.
- Amtrak offers approximately 150 Thruway routes that provide guaranteed connections to trains via buses, vans, ferries and other modes. This extends Amtrak service to more than 400 communities not served directly by Amtrak trains in 38 states and Canada. In FY 2018, customers made approximately 1.5 million Thruway trips (including Amtrak tickets sold for the NJ TRANSIT Atlantic City Line).
- 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



- 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.
- The company’s growth over the past 10 years, especially on intercity corridors between 100-500 miles, indicates the



Approximately 150 Thruway routes extend Amtrak service through guaranteed connections to trains via buses, vans, ferries and other modes.

tremendous opportunity for developing a robust, nationwide passenger rail system focused on city pairs.

- When included among U.S. airlines, Amtrak ranks sixth in domestic passengers carried.* In the Northeast Corridor, Amtrak has a very strong position in many markets that were previously dominated by air carriers. *Oct. 2017-Sept. 2018.
 - ▶ Amtrak carried more than three times as many riders between Washington, D.C., and New York City as all of the airlines combined (July 2017-June 2018).
 - ▶ Amtrak carried more riders between New York City and Boston than all of the airlines combined (July 2017-June 2018).
- Amtrak’s core values and strategic plan commit to incorporating sustainability into the company’s operations and decision making, and Amtrak sets annual sustainability goals for fuel and electricity efficiency, greenhouse gas emission reductions and increased recycling.

Financial Performance

- In FY 2018, Amtrak earned approximately \$3.4 billion in GAAP revenue and incurred approximately \$4.8 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. *Expense excludes: (1) certain non-cash items (depreciation, income tax expense, non-cash portion of pension and other post retirement employment benefits); and (2) GAAP income statement items reported with debt results or other grants (expense related to Inspector General’s office, and interest expense, net).
- Amtrak recovered 94.9 percent of operating costs in FY 2018 with ticket sales, payments from state partners and agencies, and other operating revenue.

Infrastructure Assets

- Amtrak owns and operates 363 miles of the 457-mile Northeast Corridor (NEC) spine between Washington and Boston.

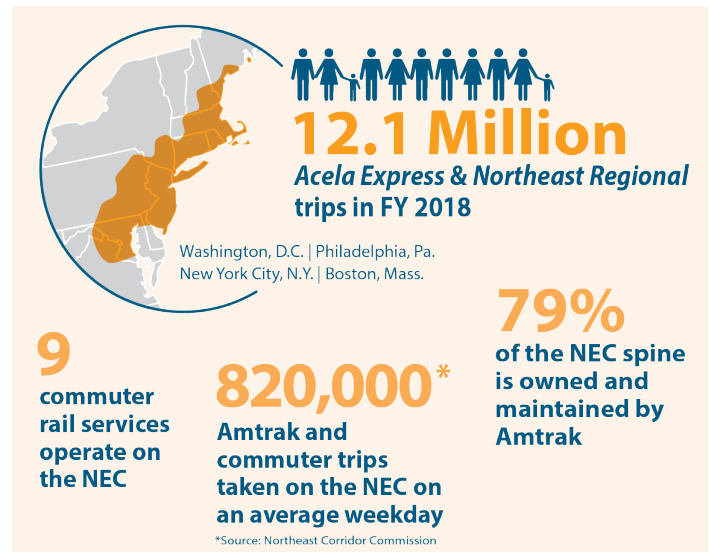
- Amtrak-owned property outside the NEC spine includes:
 - ▶ Harrisburg Line (also known as the Keystone Corridor): A 104.2-mile segment of up to 110 mph (177 kph) track between Philadelphia and Harrisburg, Pa.
 - ▶ Michigan Line: A 95.6-mile segment of up to 110 mph (177 kph) track between Porter, Ind., and Kalamazoo, Mich.
 - ▶ Springfield Line: A 60.5-mile segment of up to 110 mph (177 kph) track between New Haven, Conn., and Springfield, Mass.
- Amtrak also operates, maintains and dispatches a 135-mile right of way between Kalamazoo and Dearborn purchased by the state of Michigan in December 2012. The state and Amtrak have completed a series of infrastructure improvements, including replacement of worn track and upgrades to the train signaling and communication system, to further integrate this section of railroad with Amtrak's Michigan Line.
- Under a lease with CSX Transportation, Amtrak operates, maintains and dispatches approximately 94 miles of the Hudson Line—also known as the Empire Corridor—in New York state 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.



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

- Amtrak owns three heavy maintenance facilities: 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.
- Amtrak is increasingly focused on managing climate change risks to operations and infrastructure to ensure resilience in operations after disruptive events.

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.

- 18.3 million trips were made by Amtrak customers on the NEC in FY 2018. 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 operated by 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.
- During FY 2018, Amtrak continued 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, including selecting firms that will compete to be Master Developer to update the station; continued design and construction to double passenger space in the Washington Union Station rail concourse; selected a master development team for Baltimore Penn Station; and moved forward with construction to expand New York Penn Station into the Moynihan Train Hall, which will become a boarding concourse for Amtrak and Long Island Rail Road customers.

- 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. In 2018, the Gateway partners submitted to the U.S. DOT a Final Environmental Impact Statement and 30 percent Preliminary Engineering for the new Hudson River Tunnel. NJ TRANSIT and Amtrak also advanced early construction on the future Portal North Bridge that will span the Hackensack River in New Jersey.

- 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 maximum speed of 150 mph (241 kph) on sections of its route between Boston and New Haven, Conn. 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.” More than 52.5 million passengers have traveled on the fleet of 20 *Acela Express* trainsets in the 18 years since revenue service began on Dec. 11, 2000. During FY 2018, customers took more than 3.4 million *Acela* trips and generated nearly \$606 million in ticket revenue.

Next-Generation Acela Express

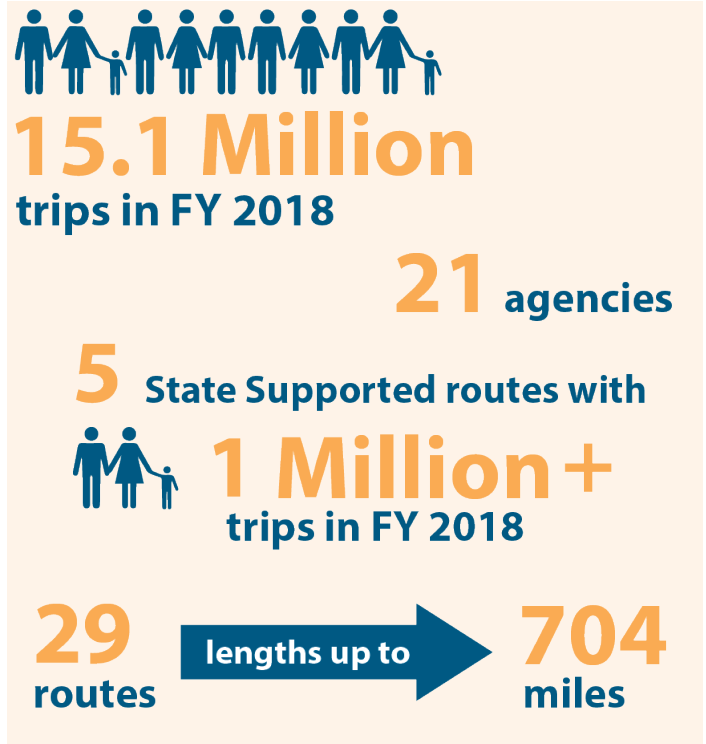
- Amtrak announced in August 2016 that it contracted with Alstom to produce 28 state-of-the-art, fifth-generation high-speed trainsets that will replace the equipment used to provide



The new Acela trainsets will feature spacious leather seats with integrated in-seat lighting and personal electrical outlets. Image: ALSTOM SA 2018. Design & Styling / AVELIA Liberty™

Acela Express service. With all of the trainsets expected to be in service on the NEC by the end of 2022, the new trains will provide world-class accommodations and amenities, along with a more comfortable ride. The manufacture of the trainsets will create 400 jobs in upstate New York; parts will come from more than 70 suppliers in 23 states, generating an additional 1,300 jobs. In 2018, the first power car bodyshell was completed, and the modern interiors were unveiled.

State Supported Services



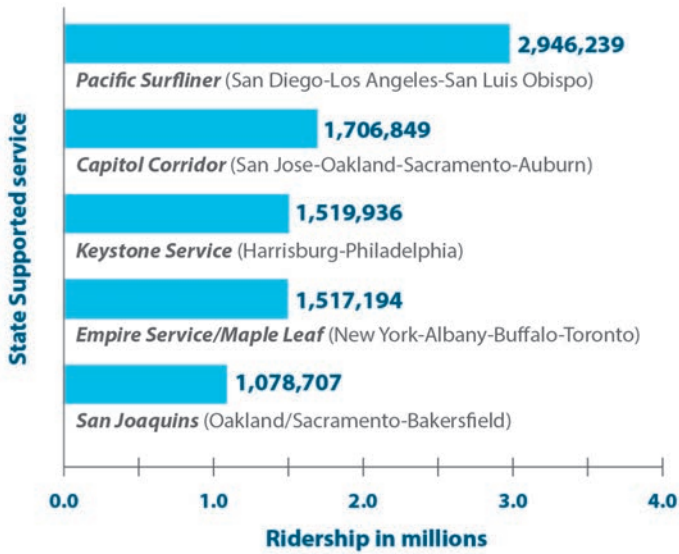
Amtrak receives funding from 18 states through 21 agencies for financial support of 29 short-distance routes (less than 750 miles). Section 209 of the Passenger Rail Investment and Improvement Act of 2008 (PRIIA) required Amtrak and its state partners to develop jointly a single, nationwide, and standardized cost-sharing methodology to charge states for State Supported intercity passenger rail service. 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 service (indicated in parentheses) was state-supported during FY 2018:

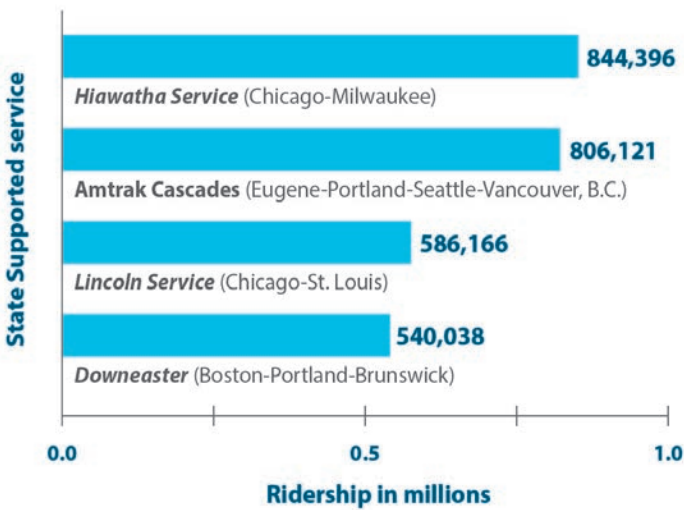
Northeast

- **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.

State Supported Ridership Over 1 Million



State Supported Ridership Over 500,000



- **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* (St. Louis-Kansas City).
- **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* (Washington, D.C.-Roanoke/Richmond/Newport News/Norfolk).

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.

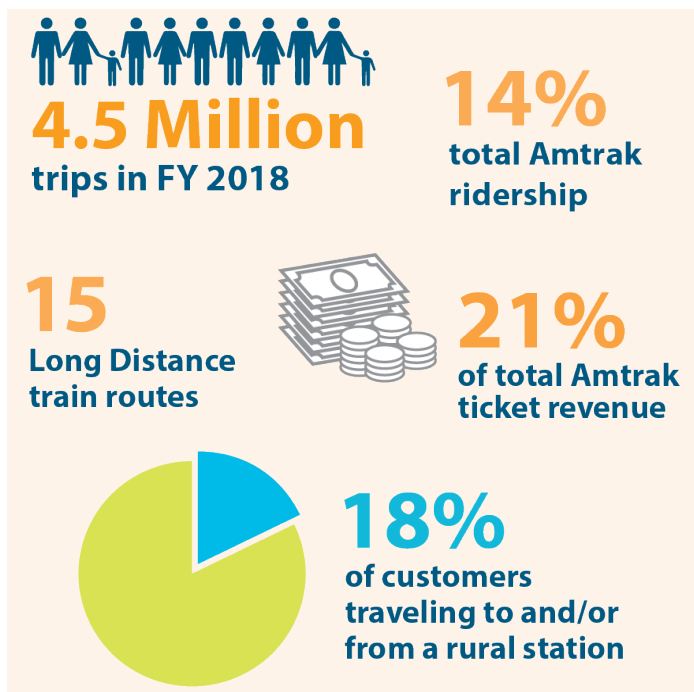


State, local and Amtrak officials gathered in Roanoke, Va., in October 2017 to cut the ribbon marking the start of daily Northeast Regional service to the city.

Service Enhancements and Equipment

- In FY 2018, Amtrak worked with numerous states to expand services. Together with Virginia, it extended *Northeast Regional* service to Roanoke, Va. With North Carolina, Amtrak added a third frequency to the *Piedmont* service, and with Connecticut it launched additional Amtrak service on the Springfield Line in conjunction with the commuter *CTrail* Hartford Line Service.
- Amtrak-operated, state-owned equipment* includes 173 rail passenger cars (California Car, Talgo and other types) and 65 diesel locomotives. Amtrak Cascades service primarily operates with six Talgo trainsets: Amtrak and the states of Oregon and Washington each own approximately one third of the 81-car Talgo fleet. In North Carolina, the *Piedmont* service operates with state-owned locomotives and passenger cars. In FY 2018, Amtrak continued placing state-owned Tier 4 Charger diesel locomotives into service; the total order includes 61 units. Amtrak state partners also have more than 100 state-owned railcars on order from Siemens. *As of Nov. 2018.

Long Distance Services



Amtrak operates 15 Long Distance trains (more than 750 miles) whose routes range in length from 780 miles (*Capitol Limited*) to 2,728 miles (*Texas Eagle*).

- These trains provide the only rail 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.

Contract Commuter Services

Amtrak is one of the largest operators of contract commuter services in North America; Amtrak provides either services and/or access to its tracks for 14 commuter agencies.

- Amtrak operates three commuter train services for state and regional authorities:
 - ▶ Maryland Area Regional Commuter (MARC) Penn Line
 - ▶ Metrolink (Southern California)
 - ▶ Shore Line East (Connecticut)



Amtrak provides maintenance-of-equipment services for CTrail Hartford Line trains, which operate over the Amtrak-owned railroad between New Haven, Conn., and Springfield, Mass. Image: Connecticut DOT.

- Amtrak provides services of various types for six agencies:
 - ▶ Central Florida Commuter Rail Commission (SunRail): Maintenance-of-equipment
 - ▶ CTrail (Connecticut): Maintenance-of-equipment
 - ▶ Maryland Area Regional Commuter (MARC): Maintenance-of-equipment
 - ▶ Massachusetts Bay Transportation Authority (MBTA): Maintenance-of-way and dispatching
 - ▶ Shore Line East (Connecticut): Maintenance-of-equipment
 - ▶ Sound Transit (Washington): Maintenance-of-equipment
- Amtrak provides access to its tracks (and in some cases, other services) for 10 agencies:
 - ▶ CTrail (Connecticut)
 - ▶ Long Island Rail Road (New York)
 - ▶ Maryland Area Regional Commuter (MARC) Penn Line
 - ▶ 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)

- ▶ Shore Line East (Connecticut)
- ▶ 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



Amtrak-operated, state-owned equipment includes new diesel Charger locomotives such as the one shown at right. Owned by the Washington State Department of Transportation, it wears the Amtrak Cascades paint scheme.

- Active Amtrak-owned or leased passenger equipment* includes 20 *Acela Express*[®] high-speed trainsets (40 power cars and 120 passenger cars); 1,365 passenger cars including Amfleet[®], Superliner[®], Viewliner[®], Horizon, Talgo and other types; 80 *Auto Train*[®] vehicle carriers; 23 non-powered control units; 249 road diesel locomotives; and 66 ACS-64 electric locomotives. In FY 2018, Amtrak continued 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 Nov. 2018
- Amtrak awarded an \$850 million contract to Siemens Mobility for 75 new Tier 4 passenger diesel locomotives and associated services. Tier 4 locomotives are more fuel efficient and have significantly reduced emissions. The units will offer the latest safety systems, have 4,400 hp and be capable of speeds up to 125 mph. The company also issued a Request for Information for passenger vehicles to replace the Amfleet I equipment used on *Northeast Regional* trains and several State Supported services.
- Amtrak is a leader in the installation of Positive Train Control (PTC), a safety technology designed to match train speed to track conditions for improved safety. As of January 1, 2019, all Amtrak-owned or controlled track had PTC in operation (except approximately

four miles of slow-speed track in the complex Chicago and Philadelphia terminal areas). Amtrak trains operated with PTC on approximately 15,800 miles of host railroad-owned track. An additional 5,000 miles of host railroad-owned track did not have PTC operating because the hosts were granted a PTC exemption from the Federal Railroad Administration or they established an alternative schedule for PTC implementation (approximately 1,500 of the 5,000 miles qualified for exemptions). Amtrak implemented operational risk mitigations across these 5,000 host railroad track miles to ensure continued safe operations.

- 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 2018, *Northeast Regional* trains received upgraded Wi-Fi equipment that allowed the average user to consume 28 percent more data. *Acela Express* also saw improvements to its Wi-Fi, allowing higher quality videos to be streamed across the system.
- 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 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 2018, Amtrak completed an extensive overhaul of the train interiors on about 450 Amfleet I cars used on more than a dozen services in the Northeast and Midwest; it also began a refresh of the 20 *Acela Express* trainsets. Work included installation of new seat cushions, carpeting and brighter LED lighting and focused on diverting old materials from landfills.



Many Amtrak routes offer carry-on and trainside checked bicycle service.