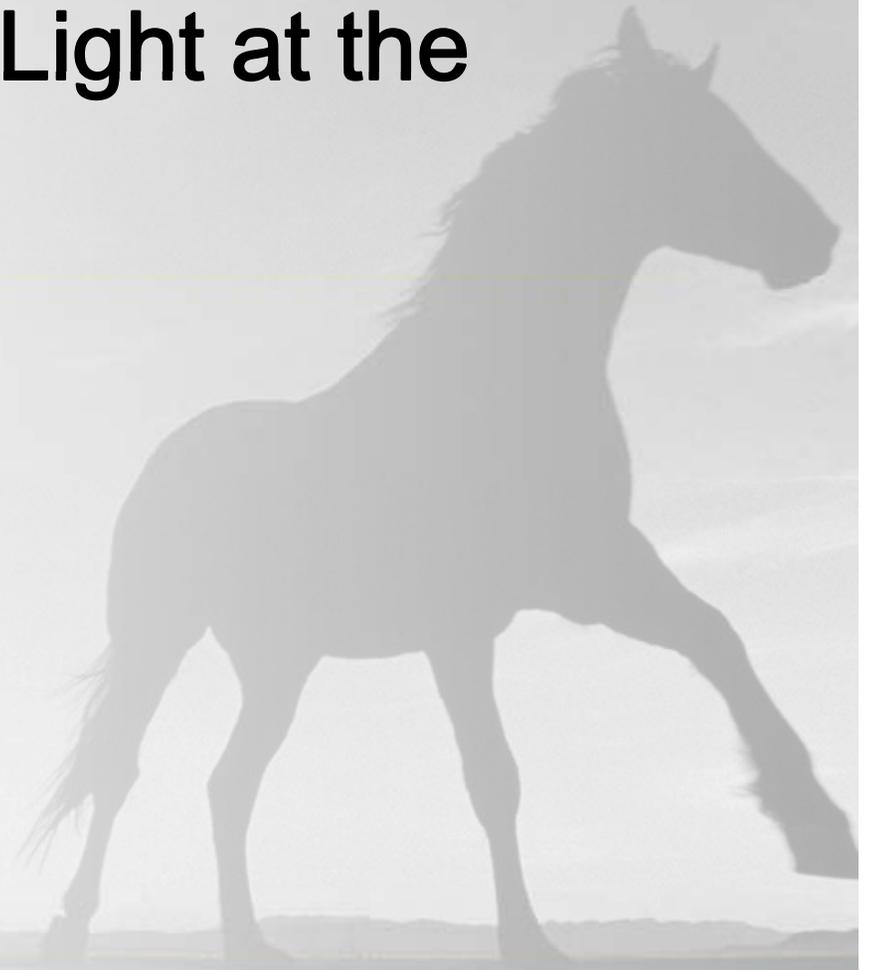




Heartland Corridor: The Light at the End of the Tunnel

Chris Luebbers

18 March 2010



Containerized Trade Movements

(Thousands of TEUs)

	2005	2010	2015	2020	2025
Transatlantic	5,397	4,623	5,503	6,523	7,705
Transpacific	16,425	17,364	23,747	31,194	40,437
U.S. Atlantic/Asia	3,661	4,559	6,282	8,259	10,713
Europe/Asia	14,774	17,595	23,741	31,270	40,682
Intra-Asia	23,227	27,708	39,035	51,442	66,198
Total	94,216	114,429	153,188	196,976	250,028

2015 vs. 2010: 36.7% growth in Transpacific

2015 vs. 2010: 37.8% growth in US Atlantic/Asia

Source: Global Insight, 1/21/10

NS International Volume Flows 2009 vs. 2008



NS International Traffic with a West Coast Focus

2006: 58%

2007: 51%

2008: 45%

2009: 40%

NS International Traffic with an East Coast Focus

2006: 42%

2007: 49%

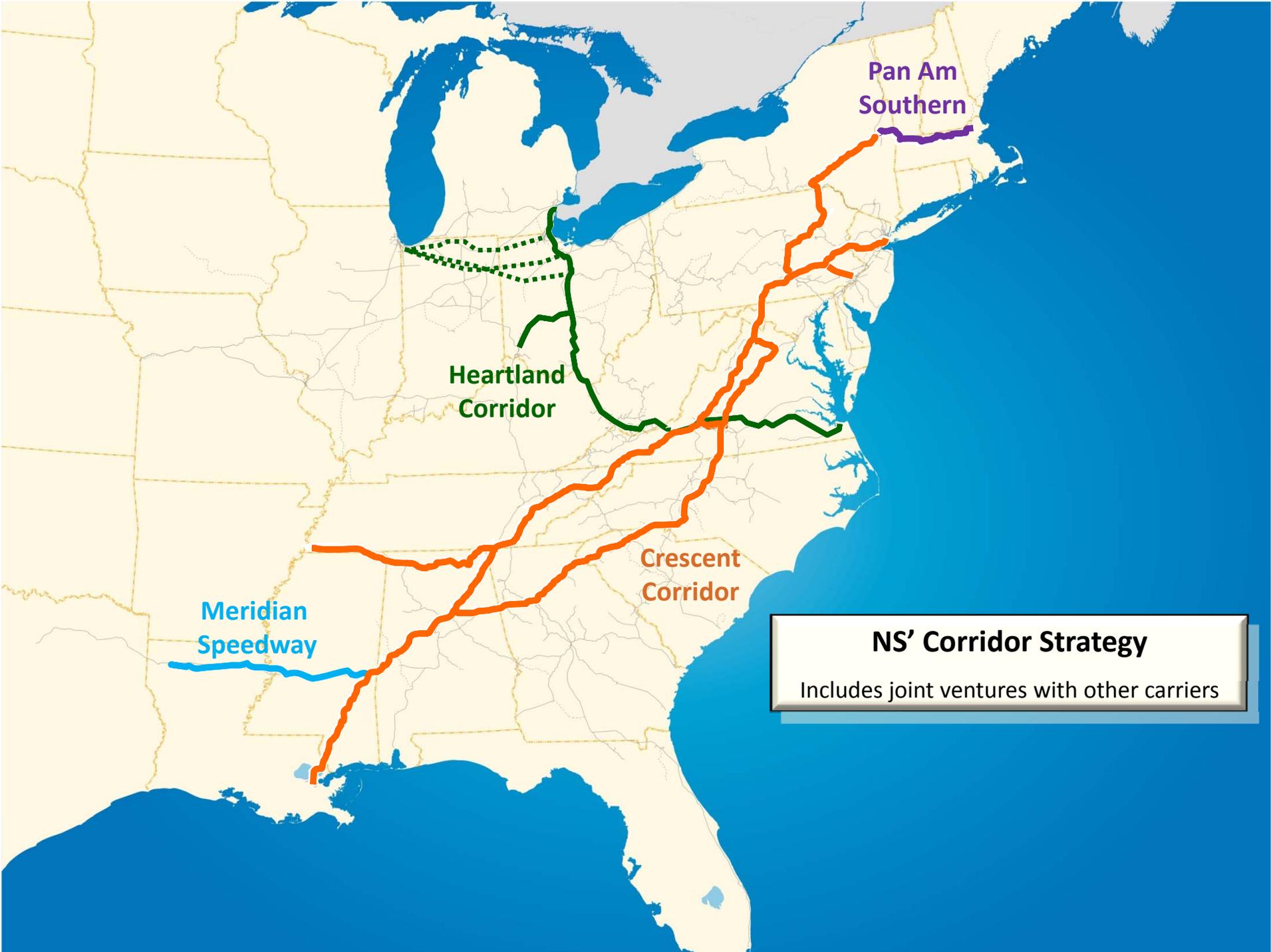
2008: 55%

2009: 60%

NS Is Currently Engaged in Over \$1.3 billion in Network Investments Targeting Intermodal

- Meridian Speedway: \$300mm
 - Complete 2010
- Heartland Corridor: \$290mm
 - Complete 2010
- Pan Am Southern: \$140mm
 - Complete 2011
- Ph I Crescent Corridor: \$600mm
 - Launched 2008





Pan Am
Southern

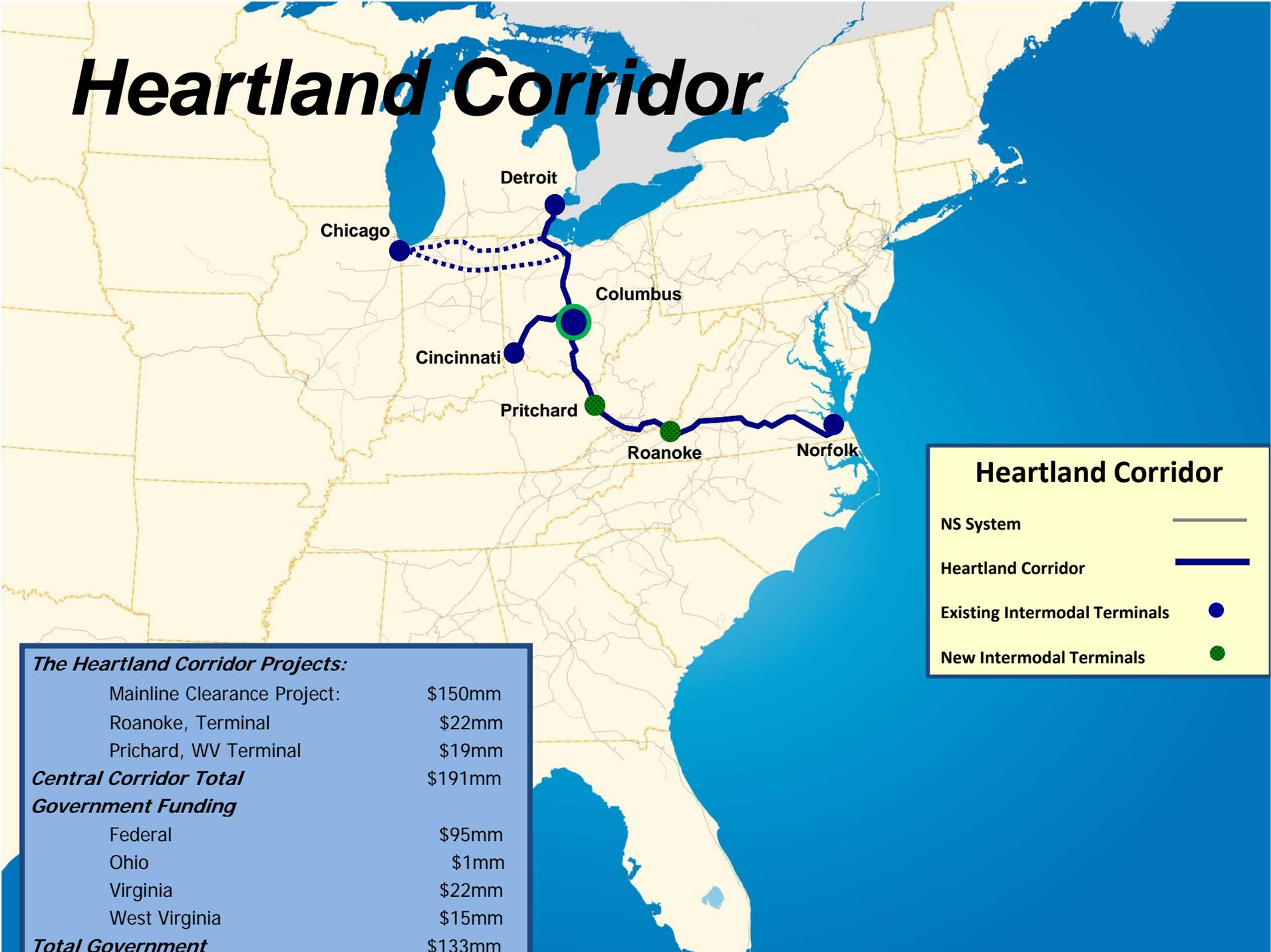
Heartland
Corridor

Crescent
Corridor

Meridian
Speedway

NS' Corridor Strategy
Includes joint ventures with other carriers

Heartland Corridor



<i>The Heartland Corridor Projects:</i>	
Mainline Clearance Project:	\$150mm
Roanoke, Terminal	\$22mm
Pritchard, WV Terminal	\$19mm
<i>Central Corridor Total</i>	\$191mm
<i>Government Funding</i>	
Federal	\$95mm
Ohio	\$1mm
Virginia	\$22mm
West Virginia	\$15mm
<i>Total Government</i>	\$133mm

Heartland Corridor

NS System ———

Heartland Corridor ———

Existing Intermodal Terminals ●

New Intermodal Terminals ●

Heartland Corridor Status

	Total	Complete as of 2/28/10	% Complete
Tunnel Length (Linear feet)	28,843	20,924	73%
Number of Tunnels	28	23	82%
Number of other obstructions	25	22	88%



Cowan Tunnel - Before



Cowan Tunnel - After



NORFOLK SOUTHERN



Crescent Corridor

- Existing Terminals
- Planned New Terminals

Benefits for International Traffic

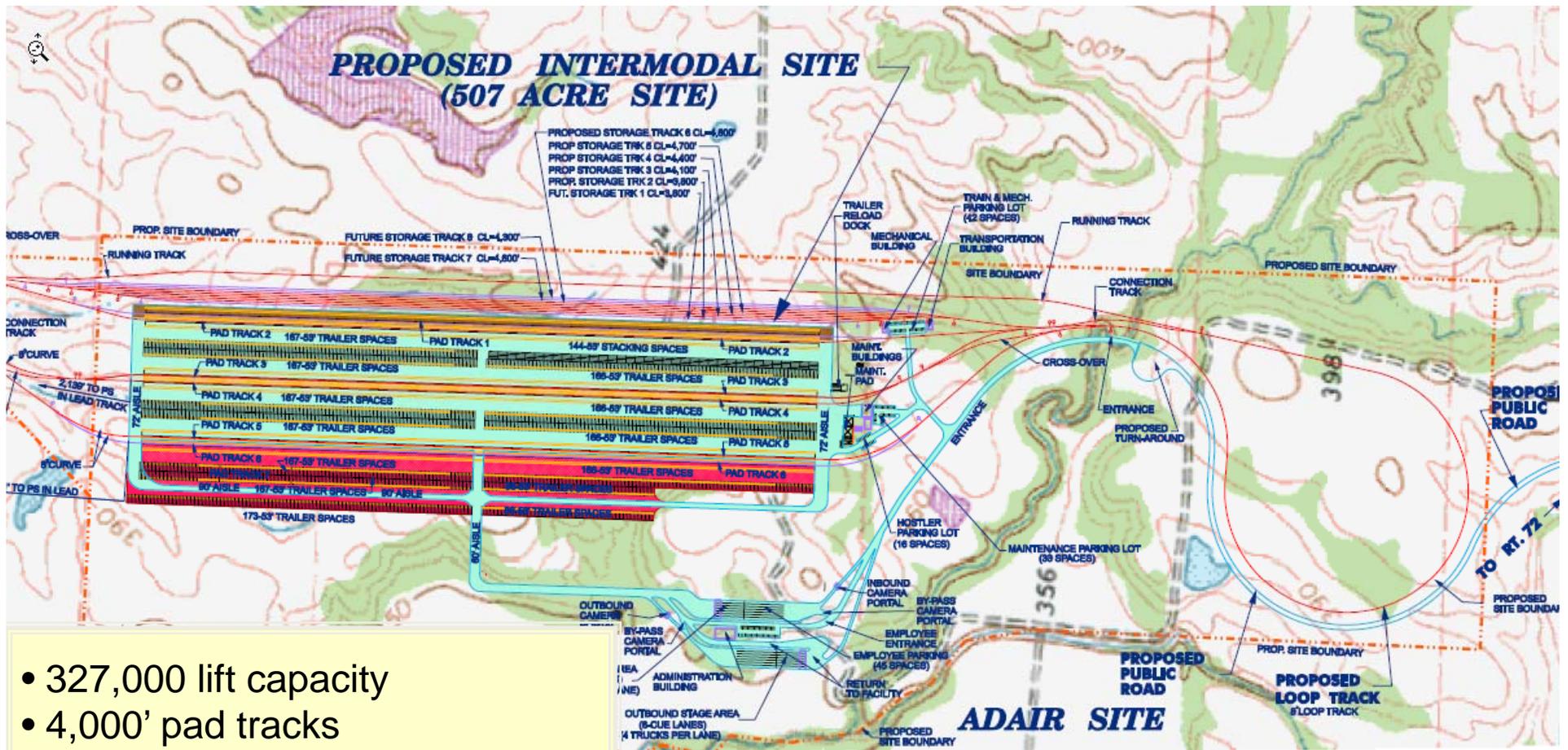
- New Terminals – Work in Progress
 - Greencastle, PA (2012)
 - Birmingham, AL (2012)
 - Memphis, TN (2012)
 - Charlotte, NC (TBD)
 - East Tennessee (TBD)
- Improved infrastructure on key International routes
 - Improved Service
 - Faster Routings
 - New Lanes

Crescent Corridor in VA

- \$60 million investment in VA projects
- Completed in VA in 2009
 - Allison Passing Track
 - Cody-Woods Passing Track
 - Front Royal Double Track
 - Manassas-Riverton Traffic Control
 - Gainesville Passing Track
 - Speed Increases, Manassas-Riverton
- Riverton Jct Connection Improvement to be completed in 2010



Memphis Regional Intermodal Facility (MRIMF)



- 327,000 lift capacity
- 4,000' pad tracks
- 4 pad tracks – expandable to 6
- \$112 million
- Opening early 2012

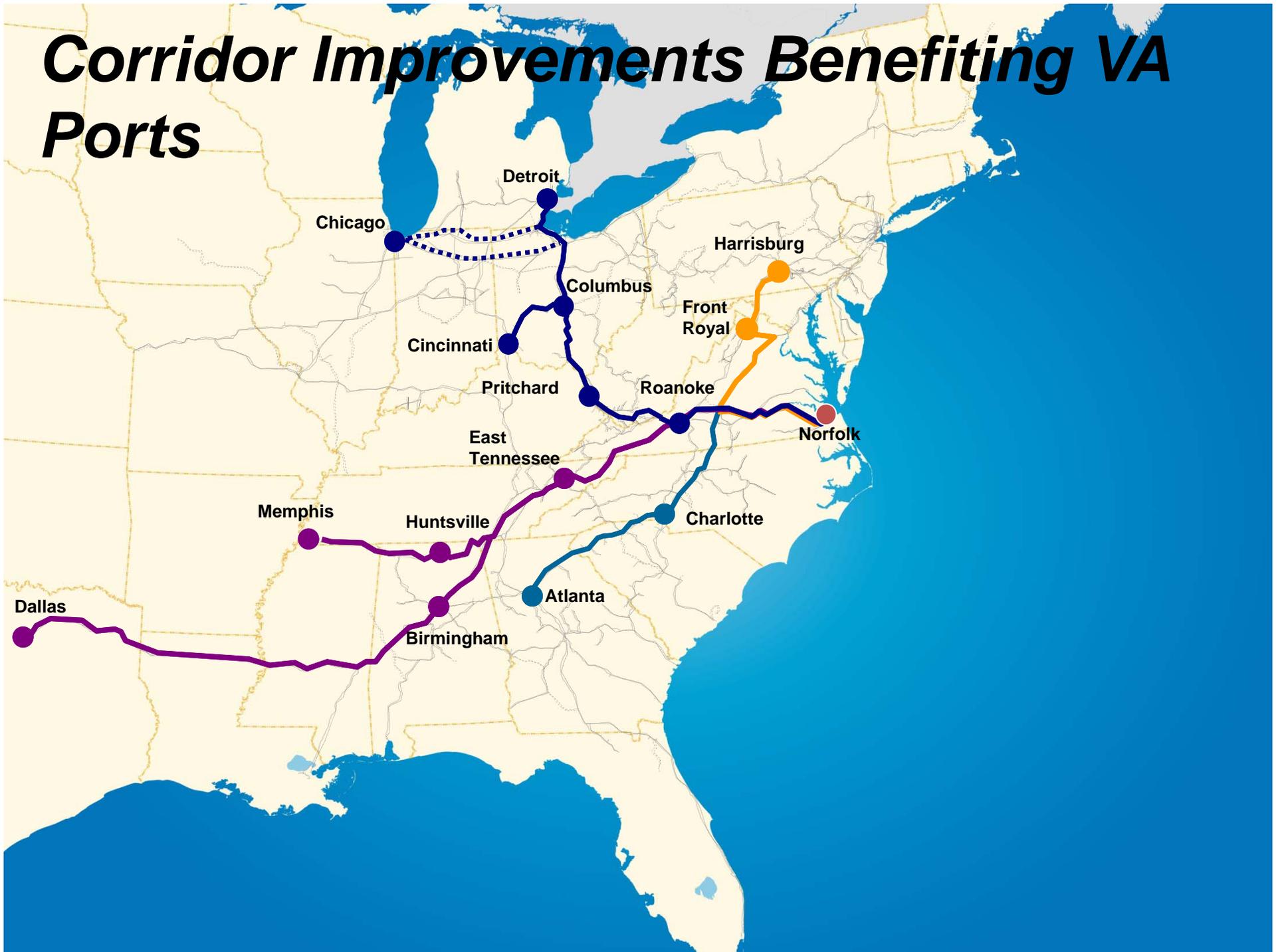
Meridian Speedway



Meridian Speedway Progress

- This \$260 million corridor investment is well underway with over \$231 invested to date
 - 106 miles of new track completed
 - 213,000 crossties replaced
 - 260 miles of ballast and surface work completed

Corridor Improvements Benefiting VA Ports



Summary

- The NS Intermodal network and the Hampton Roads marine terminal infrastructure complement one another
- All three NS corridor projects enhance VPA's Intermodal reach and capacity
- We will continue to work with VPA to target new business opportunities that will benefit from these synergies

