

An aerial photograph of a Union Pacific freight train crossing a large, multi-arched stone bridge over a river. The landscape is rural, with green fields, trees, and farm buildings visible in the background under a clear sky.

UNION PACIFIC UPDATE

—
Midwest Association of Rail Shippers – Winter 2024 Meeting
Beth Whited – President

January 10, 2024





HOW WE WIN

SAFETY + SERVICE & OPERATIONAL EXCELLENCE

How We Win Together Engages All in Understanding Our Strategy



Six 'Go Home Safe' Choices

1



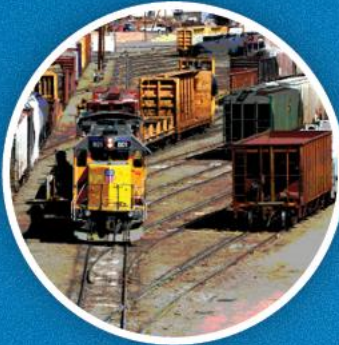
**Riding
railroad
equipment.**

2



**Lining the
track with
switches
and derails.**

3



**Leaving rail
equipment
in the clear.**

4



**Protecting
shoves.**

5



**Securing
equipment.**

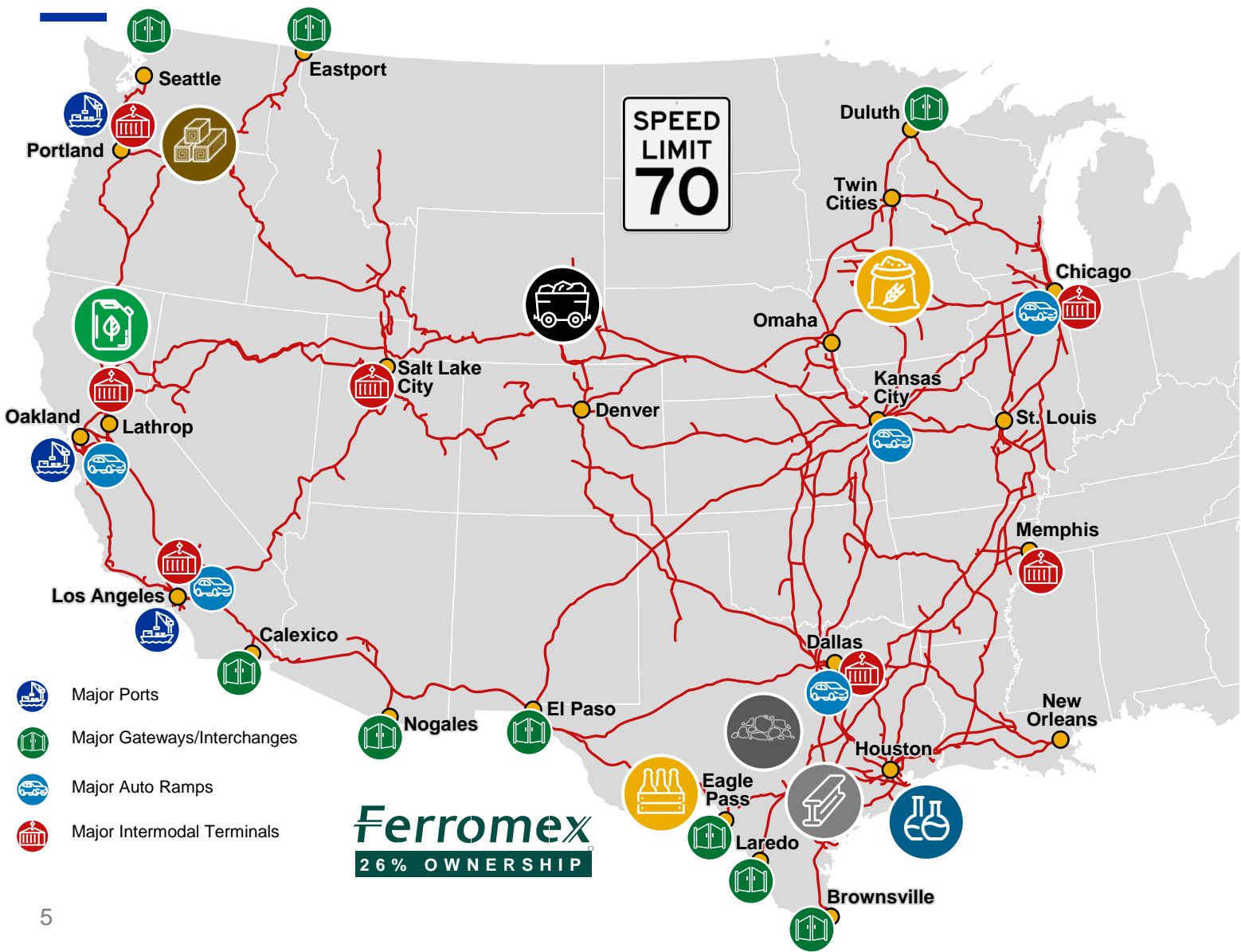
6



**Maintaining
sufficient
distance.**



Premier North American Rail Franchise



Key Operating Metrics

(Week of 12/22/2023 vs. 2Q'23)

Freight Car Velocity
(Daily Miles per Car)



222
▲11%

Terminal Dwell
(Hours)



22.4
▼4%

Locomotive Productivity
(GTMS per HP Day)



141
▲12%

Volume

(4QTD vs. 4Q22)

Bulk



▲3%

Industrial



▲3%

Premium



▲4%

Total ▲4%

UP's Growing Intermodal Franchise

Investing to expand capacity & improve productivity:

- **Delivering Competitive Intermodal Solutions**

- Port Houston On-Dock
- Falcon Premium Service
- Eagle Premium Service

- **New or Expanded Intermodal Terminals**

- Phoenix
- Twin Cities
- Kansas City
- Lathrop
- Inland Empire



... supporting continued wins in the marketplace



**Port
Houston
On-Dock**

**Falcon
Premium
Service**



**Eagle
Premium
Service**



Investing in Our Future

Union Pacific 2023 Capital Plan of ~\$3.7 Billion



\$1.9 B Infrastructure Replacement

Rail, Ties, & Ballast



\$0.7 B Locomotive & Equipment

Locomotive Modernizations & Freight Cars



\$0.7 B Capacity & Commercial Facilities

Intermodal Terminals, Siding Extensions, Industrial Leads



\$0.4 B Technology & Other

UPGo, Precision Gate Technology, NetControl



Modernizations



Wide-Span Cranes



Mobile Terminal



UPGo App



New Gate Technology



EC-4 Geometry Car
Optimal Gauge Measuring System

Building a Sustainable Future



Building Responsible Foundations



Investing in Our Workforce



Driving Sustainable Solutions



Championing Environmental Stewardship



Strengthening Our Communities



Dow Jones
Sustainability Indexes



HUMAN
RIGHTS
CAMPAIGN

2022 BEST PLACES
TO WORK FOR LGBTQ+
EQUALITY LIST



2021 GOLD
MEDALLION RECIPIENT

UP CUSTOMERS

AVOIDED

23.4M

METRIC TONS OF GHG EMISSIONS IN 2022

CONVERTING RAIL TO TRUCK

REDUCES

GHG EMISSIONS BY

75%

A SINGLE FREIGHT TRAIN CAN REPLACE

300 TRUCKS

ON THE HIGHWAY



UNION PACIFIC

QUESTION & ANSWER

THANK YOU