

TONY HATCH HAS BEEN A SENIOR TRANSPORTATION ANALYST ON WALL STREET FOR OVER TWENTY YEARS, STARTING AT SALOMON BROTHERS; PROCEEDING TO ARGUS, PAINWEBBER, AND MOST RECENTLY AT NATWEST MARKETS (USA) PRIOR TO STARTING HIS INDEPENDENT ANALYST/CONSULTANCY IN 1999 AND WORKING WITH PARTNER MILLERTABAK BEGINNING IN 2009. MR. HATCH'S COVERAGE HAS BEEN FOCUSED ON THE FREIGHT TRANSPORTATION SEGMENT, PARTICULARLY SURFACE TRANSPORTATION. MR. HATCH IS KNOWN FOR HIS KNOWLEDGE OF THE INTERMODAL AREA, WHERE THE VARIOUS MODES OF FREIGHT TRANSPORT CONVERGE, ON WHICH HE HAS HELD SEVERAL DOZEN SPECIALIZED CONFERENCES.

RECENTLY, MR. HATCH HAS BEEN PROVIDING NOT ONLY "TRADITIONAL" INSTITUTIONAL TRANSPORT RESEARCH BUT ALSO PROVIDING DUE DILIGENCE AND OTHER SERVICES TO "NEW" FORMS OF (TO) TRANSPORT INVESTMENT SUCH AS PRIVATE EQUITY, INFRASTRUCTURE AND HEDGE FUNDS IN SUCH AREAS AS INTERMODAL, RAIL MAINTENANCE AND CONSTRUCTION, RAILCARS AND 3PLS. HE HAS A RESEARCH PARTNERSHIP WITH PLG CONSULTING AND AN EQUITY MARKETING PARTNERSHIP WITH CV SECURITIES. ALONG WITH PROGRESSIVE RAILLOADING MAGAZINE HE CO-FOUNDED, CO-PRESENTS AND LEADS "**RAILTRENDS**", THE MOST COMPREHENSIVE RAILWAYS CONFERENCE EVERY FALL IN NYC.

WITH OVER A QUARTER CENTURY'S EXPERIENCE IN THE FIELD, MR. HATCH HAS BEEN ACTIVE AS AN INDEPENDENT ANALYST AND CONSULTANT,

DOING WORK FOR MAJOR RAILROADS SUCH AS NORFOLK SOUTHERN, CSX, UNION PACIFIC, BNSF, KANSAS CITY SOUTHERN, CANADIAN NATIONAL AS WELL AS THE ASSOCIATION OF AMERICAN RAILROADS, THE AMERICAN SHORT LINE AND REGIONAL RAIL ROAD ASSOCIATION, THE UNITED TRANSPORTATION UNION, THE CANADIAN TRANSPORTATION AGENCY, THE RAILWAY ASSOCIATION OF CANADA, THE INTERMODAL ASSOCIATION OF NORTH AMERICA, THE NORTH AMERICAN ASSOCIATION OF RAIL SHIPPERS, AREMA/NRC/RSI, THE RAILWAY ASSOCIATION OF THE UK, AUSTRALIAN RAILWAYS, RAILINC/STEELROADS, VARIOUS OTHER FREIGHT SHIPPER AND SUPPLIER ORGANIZATIONS (INCLUDING NITL, NGFA, AND NEARS/SEARS/MARS/SWARS, ETC), AND MANAGEMENT CONSULTING FIRMS SUCH AS OLIVER WYMAN/ MERCER MANAGEMENT, AND MITCHELL MADISON GROUP / USWEB. HE HAS ALSO WORKED WITH AN EXTENSIVE LIST OF PRIVATE EQUITY FIRMS IN THE SPACE, BOTH HERE AND IN OR INVOLVING EUROPE, BRAZIL, CHINA AND AUSTRALIA.

MR. HATCH, WHEN DIRECTLY ON "THE STREET", WAS NAMED TO VARIOUS HONOR ROLLS, INCLUDING THE INSTITUTIONAL INVESTOR ("II") AND WALL STREET JOURNAL ALL STAR TEAMS AND HE HAS GARNERED THE TOP SPOT IN THE PRESTIGIOUS GREENWICH POLL. HE IS A PAST PRESIDENT OF THE MOTOR CARRIER ANALYSTS ASSOCIATION. HE WAS JUST RECENTLY NAMED TO THE BOARD OF AXION, A RECYCLED-MATERIALS RAIL TIE MANUFACTURER. HIS CAREER HIGHLIGHT HAD BEEN TESTIFYING BEFORE CONGRESS ON RAILROADS, STARTING IN 1998, AMONG OTHER TESTIMONIES.

MR. HATCH GRADUATED FROM HARVARD COLLEGE WITH AN A.B. IN AMERICAN HISTORY IN 1982. HE LIVES IN NEW YORK CITY, AND ENJOYS BASEBALL (WATCHING – LA DODGERS! - AND PLAYING), ENGLISH SOCCER (SPURS) & HISTORY, US POLITICS, AND SPORTS CARS.