



For Immediate Release  
April 22, 2008

## Iowa Interstate Announces GE Locomotive Purchase

CEDAR RAPIDS, IOWA – Dennis H. Miller, President and CEO of the Iowa Interstate Railroad, Ltd. (IAIS), announced the purchase of 12 new General Electric Evolution Series locomotives. The locomotives are valued in excess of \$2.2 million each, including tooling and warranties.

“This transaction will position IAIS to efficiently handle new levels of business that will materialize in 2009. The new GE ES44AC locomotives are 18% more fuel efficient than other alternatives, including rebuilt locomotives, that we considered. One of the new 4,400 Horsepower units will pull a train equivalent to what 2 or 3 of our current units can handle, further reducing our fuel consumption and maintenance costs. These new units are also environmentally friendly and comply with all of the latest EPA requirements. The locomotives will be manufactured at GE’s Erie, Pennsylvania plant and we expect them to be delivered by October 1 of this year. Iowa Interstate Railroad has seen traffic growth levels exceeding 50% over the past 5 years and with 5 new ethanol plants starting up over the next year, we expect another 25-30% growth in traffic,” Miller stated.

Founded in 1984, IAIS is a regional carrier operating over 500 miles between Omaha, Nebraska, and Chicago, Illinois, with connections to all major Class 1 carriers. For more information about IAIS, please visit [www.IAISRR.com](http://www.IAISRR.com).

IAIS is a subsidiary of Railroad Development Corporation (RDC), a privately held Pittsburgh-based railway management and investment firm, focusing on “Emerging Corridors in Emerging Markets.” For more information about RDC and its joint ventures in the USA, Argentina, Guatemala, Peru, Mozambique and Malawi, please visit [www.RRDC.com](http://www.RRDC.com).

CONTACT:	Dennis H. Miller	Telephone:	(319) 298-5422
	<i>President and CEO</i>	Fax:	(319) 298-5456

###