



For Immediate Release
January 5, 2011

IAIS Announces Promotion of Jerome P. Lipka

CEDAR RAPIDS, IOWA – The Iowa Interstate Railroad Ltd. (IAIS) announced today that Mr. Jerome P. Lipka has been promoted from Chief Financial Officer to *Executive Vice President–Chief Financial Officer* effective January 1, 2011.

Mr. Lipka possesses over 33 years of financial and accounting experience, with over 20 years in the railroad industry. He began his career as a CPA manager with Arthur Andersen & Co., serving capital intensive industries and governmental clients. His railroad experience began with the Chicago and Northwestern Railroad in the Audit Department, Burlington on Northern and Santa Fe Railway, and held the position of CFO for over 8 years with the Arkansas and Missouri Railroad. He joined Iowa Interstate Railroad in 2008 as Chief Financial Officer.

Mr. Lipka is a graduate of Texas A & M University and Northwestern University, where he obtained his Master's Degree in Management (MBA).

Founded in 1984, the Iowa Interstate Railroad, Ltd. is a privately held, regional railroad that operates across the Council Bluffs, Iowa to Chicago, IL corridor with a connection to Peoria, IL. It further provides freight rail service, directly or indirectly, to the Quad Cities (IA and IL), Des Moines, Cedar Rapids, and Iowa City. For more information about IAIS, please visit www.IAISRR.com.

CONTACT: Dennis H. Miller, *President*
(319) 298 5422
DHMiller@IAISRR.com

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