

# NEWS

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FOR IMMEDIATE RELEASE—

## **MONTREAL, MAINE & ATLANTIC RAILWAY NAMES McGONIGLE VP SALES & MARKETING**

### ***Richard Rushmore retires March 31 after 15 years of service***

BANGOR, Maine--Montreal, Maine & Atlantic Railway has appointed Joseph R. McGonigle vice president Sales & Marketing, effective March 3, 2008. He succeeds Richard J. Rushmore, who retires as VP Marketing March 31, after 15 years of service.

Mr. McGonigle has 35 years of transportation experience and joins MMA from Stora Enso North America, Des Plaines, Ill., where he has served as director, Logistics Development/Rail since 2002.

Prior to joining Stora Enso, Mr. McGonigle had been vice president – Sales & Marketing for Nexus Distribution, Schaumburg, Ill., since 1997. He began his railroad career in Philadelphia, Pa. in 1973 in the operating department of the Baltimore & Ohio Railroad (now CSX). He subsequently joined the Milwaukee Road in Chicago in 1976 as assistant manager – Marketing. Following Soo Line's acquisition of the Milwaukee Road in 1985, he advanced to director Marketing for the Lake States Division, which was sold to Wisconsin Central Ltd. in 1987. Mr. McGonigle was director Marketing for WC from 1987 to 1997 with responsibility for all commodities related to the paper industry.

Bob Grindrod, president and chief executive officer of Montreal, Maine & Atlantic said, "We are very pleased to have Joe head our Marketing Department. His extensive paper industry and rail transportation experience will be invaluable as we strengthen our business base. We also want to wish Dick a long and well-deserved retirement. We greatly appreciate all that he has done during his 15 years with the MMA and predecessor railroads."

Mr. Rushmore joined the former Bangor and Aroostook System in 1993 as VP Marketing and was named VP Finance and Administration in 2000. He continued in that

capacity after MMA acquired the BAR and other Iron Road rail lines in January 2003. In November 2003, he became VP, treasurer and secretary and in September 2005 was appointed VP Marketing, while retaining the post as secretary.

(more)

MMA VP/2

Mr. Rushmore previously served as vice president and general manager for Continental Express and senior vice president of Bar Harbor Airways. He began his transportation career as a trainmaster for the Pennsylvania Railroad.

Montreal, Maine & Atlantic operates 754 route miles of line in Maine, New Brunswick, Quebec and Vermont. MMA handles about 55,000 freight shipments annually and serves approximately 300 customers. Paper and forest products account for 60 percent of MMA's volume.

The railway's principal main line is the shortest route between Montreal and St. John, New Brunswick, with branch lines to Sainte-Rosalie and Stanbridge, Quebec and Newport, Vt. Another main line extends from the U.S.-Canadian border at Madawaska, Maine to the Atlantic coast at Searsport, Maine, with branch lines to Houlton, Fort Fairfield, Limestone, and Van Buren, Maine and St. Leonard, New Brunswick. Ample roadway clearances permit MMA to handle oversized shipments such as double-stack containers, tri-level automobile cars, and heavy machinery.

MMA began operations in January 2003 and is one of more than 500 smaller railroads operating in the United States--many of them formed after passage of the Staggers Act deregulating railroads in 1986.

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