



**Montreal, Maine & Atlantic Railway**  
Northern Maine Junction Park  
15 Iron Road Hermon, Maine 04401-9621

**Montreal, Maine & Atlantic Railway announces the following appointments effective August 1, 2004.**

Frederic W. Yocum, Jr. becomes Vice President Finance and Administration & CFO; Gaynor L. Ryan becomes Vice President-Human Resources; Kelley M. Carter becomes Assistant Vice President-Finance and Administration.

Mr. Yocum is a 37 year veteran of the railway industry, having previously served MM&A as Vice Chairman. He will step down from his board seat in accepting this position. He was President of MM&A's predecessor, Bangor & Aroostook System in the period 2001-2003, and previous to this had a long career at CSX Transportation, Chicago & North Western Railway, and Iowa Interstate Railway.

Ms. Ryan had a 9 year career with Bangor & Aroostook System before becoming Manager Human Resources of MM&A at its startup, January 9, 2003.

Mr. Carter is also a Bangor & Aroostook System veteran of 6 years. He became Assistant Treasurer & Director of Budgets and Administration of MM&A at its startup.

Bob Grindrod, President and CEO of Montreal, Maine & Atlantic said "these appointments greatly strengthen our management team. Fred, Gaynor and Kelly have been key players during MM&A's startup phase, and we are happy to recognize their achievements.