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Union Pacific to Invest \$3.4 Billion in Capital for Safe Operations, Growth with Customers

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OMAHA, Neb., Feb. 21, 2024 /PRNewswire/ -- Union Pacific plans to invest \$3.4 billion in 2024 to support safe operations, renew assets and grow with customers. That's the equivalent of spending more than \$9 million every day to make the railroad safer and generate economic and supply chain activity across its 23-state footprint, boosting local, regional and the national economy.



An estimated 56% of the capital plan, or \$1.9 billion will go toward upgrading and replacing infrastructure, such as rail, ties, and ballasts, along with \$0.6 billion toward locomotives and equipment.

"We invest to keep our railroad and employees safe, and we will never compromise on that," said CEO Jim Vena. "We also spend capital dollars to provide a quality service product, and strong service, creating a winning environment for our customers."

Union Pacific will continue to modernize the locomotive fleet, upgrading older core units. The plan also includes targeted freight car acquisitions to support replacement and growth opportunities.

In addition, we are investing in capacity and technology projects across our network, such as siding extensions, to increase capacity, improve productivity and operational efficiency.

The railroad also will continue to expand its intermodal footprint, supporting business development in targeted, high growth areas, such as Southern California, Phoenix, and Kansas City.

ABOUT UNION PACIFIC

Union Pacific (NYSE: UNP) delivers the goods families and businesses use every day with safe, reliable and efficient service. Operating in 23 western states, the company connects its customers and communities to the global economy. Trains are the most environmentally responsible way to move freight, helping Union Pacific protect future generations. More information about Union Pacific is available at www.up.com.

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