Union Pacific and Norfolk Southern CEOs: A Year of Listening Reinforces the Need for a Simpler, More Competitive Rail Network

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At RailTrends 2026, Jim Vena and Mark George say rail must become easier to use, more connected and more competitive to win freight from the highway

OMAHA, Neb. & ATLANTA--(BUSINESS WIRE)--Nov. 23, 2026-- Nearly a year after filing their merger application with the Surface Transportation Board (STB), Union Pacific (NYSE: UNP) CEO **Jim Vena** and Norfolk Southern (NYSE: NSC) CEO and President **Mark George** said engagement with the railroads' stakeholders has reinforced a consistent message: rail must become simpler, more reliable and easier to do business with if it is going to win more freight from America's highways.

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Speaking at RailTrends 2026 in New York, the two leaders said the proposed Union Pacific-Norfolk Southern combination is designed to address those priorities by creating a more connected rail network that delivers seamless service, clearer accountability and a simpler shipping experience from origin to destination.

"Is the United States better if it has a railroad that operates seamlessly from one end of the country to the other? Absolutely," Vena said. "We will open up new products for customers that do not use railroads right now. That includes traffic within the watershed area and trucks that are on the highways now that we think we can convert to long-haul railroad business. All those things enhance the product and help America."

Since announcing the proposed combination in July 2025, leaders from both companies have met with customers, short lines, ports, labor organizations, employees, policymakers and other stakeholders across the country. Those conversations helped the companies enhance their merger application, which includes customer protections that go beyond those provided in any prior rail merger. The application is backed by actual traffic data from all six North American Class I railroads, approximately $2 billion in planned integration investment and more than 2,000 letters of stakeholder support.

Delivering the Service Customers Want

The Union Pacific-Norfolk Southern combination will create America's first single-line transcontinental railroad, connecting more than 50,000 route miles across 43 states. It will introduce approximately 88,000 new county-to-county single-line lanes and convert 10,000 existing interline movements into seamless single-line service, reducing the time, complexity and uncertainty associated with railroad handoffs. The companies estimate those improvements will generate approximately $3.5 billion in annual shipper savings by shifting freight from higher-cost trucking to lower-cost rail.

"The network creates the opportunity, and we know execution will earn the result," George said. "Delivering the benefits requires detailed integration planning, investment, disciplined execution and uninterrupted customer service."

Winning Freight From the Highway

George said the rail industry's defining competitive challenge is no longer another railroad, but the freight moving every day on America's highways. One day after Norfolk Southern launched its 200th anniversary celebration, he pointed to the next chapter of rail transportation: building a network capable of capturing a greater share of that long-haul freight.

"After 200 years of innovation in this industry, it is time to do it again," George said. "The opportunity is not to compete with trucking on trucking's terms. It is to build a better-connected, more capable rail network that customers can use as easily as trucks. The appeal of single-line service is clear. Where single-line service is available, rail wins freight that would otherwise move by highway across every length of haul. When single-line and interline service compete directly, shippers choose single-line service 72% of the time. The data shows that customers are signaling what they want."

The companies estimate the combination will shift approximately 2.1 million truckloads annually from highway to rail, expanding transportation options for customers while strengthening rail's ability to compete for long-haul freight.

Commitments Behind the Combination

The Union Pacific-Norfolk Southern combination includes a series of customer, employee and network commitments, including

expanded customer protections, service level protections, stronger oversight, jobs-for-life agreements for all union employees working at the time of the merger, and approximately $2 billion in planned investment to support technology, capacity and terminal improvements across the network.

“It’s a compelling case for America,” Vena said. “You’re going to get a U.S. railroad that has the best financials, and the best operating and service metrics, that will be able to operate across the country.”

For more information, visit AmericasGreatConnection.com.

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.

About Norfolk Southern

Since 1827, Norfolk Southern Corporation (NYSE: NSC) and its predecessor companies have safely moved the goods and materials that drive the U.S. economy. Today, it operates a 22-state freight transportation network. Committed to furthering sustainability, Norfolk Southern helps its customers avoid approximately 15 million tons of yearly carbon emissions by shipping via rail. Its dedicated team members deliver approximately 7 million carloads annually, from agriculture to consumer goods. Norfolk Southern also has the most extensive intermodal network in the eastern U.S. It serves a majority of the country's population and manufacturing base, with connections to every major container port on the Atlantic coast as well as major ports across the Gulf Coast and Great Lakes. Learn more by visiting www.NorfolkSouthern.com.

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this communication are “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, as amended. Please review Union Pacific’s cautionary note regarding forward-looking statements.

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