



NEWS from DM&E

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FOR IMMEDIATE RELEASE

DM&E Applauds Federal Issuance of Final Permit to Construct Rail Project

(Sioux Falls, SD) – The federal Surface Transportation Board (STB) today issued its formal and final record of decision, which permits construction of the largest U.S. rail construction project in more than a century. “This is a great day for DM&E,” said the railroad’s President & CEO, Kevin V. Schieffer. “It’s been a long time coming, but we are pleased with the end result. This project will have a tremendous positive impact on agriculture, grain prices and economic development in our area. And it will help lower energy costs and expand rail capacity nationally. The STB’s decision today affirms the project’s overwhelming public benefits.”

DM&E filed its application seeking authority to construct the project on February 20, 1998. The STB issued a decision in 2002 initially approving the project. That decision was later appealed to the 8th circuit court of appeals, which sent the case back to the STB for additional action in three areas. Today’s decision is final after the normal 30 day waiting period.

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