

# ALASKA

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## RAILROAD

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# News Release

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## Alaska Railroad releases 2021 Annual Report

### *Employee excellence drives ARRC's road to recovery*

ANCHORAGE, Alaska – The Alaska Railroad Corporation (ARRC) released its 2021 annual report today. Audited financial statements show a net income of \$30.9 million, with total revenues of \$198.0 million and total expenses of \$167.1 million.

Although just over half of the net income reflects paper gains with no actual cash inflow, ARRC's financial footing is far better than 2020. This outcome is a testament to our corporate model – i.e., operating as a business, having the budget and operating flexibility essential to surviving and thriving in an uncertain environment.

The year's fiscal results are also a reflection of employee excellence and dedication found throughout the company. The 2021 report shares more than a dozen stories that highlight how individual and team performances translated to reliable, efficient and safe railroad services.

"With a lean workforce, we rely on Railroader ingenuity, teamwork and a can-do mindset to get the job done well and safely. As a result, ARRC remained on the road to recovery in 2021," said President and CEO Bill O'Leary, noting clear operational and investment gains. The passenger business regained 40% of its pre-pandemic annual ridership, despite a second year with no cruise-related travelers. The freight business had modest revenue growth. ARRC also pursued a robust capital investment program, to include reimagining terminal infrastructure just north of Anchorage, in Seward and in Whittier.

"Another point of particular pride is ARRC's stellar safety record for 2021," O'Leary added. "Railroaders delivered in a big way, far exceeding safety goals aimed at reducing injuries and injury severity," he said. "Most importantly, we kept each other safe."

The report is available online at [www.AlaskaRailroad.com](http://www.AlaskaRailroad.com) > CORPORATE > Leadership > Reports.

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