



CFCL AUSTRALIA PTY.
LIMITED

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MEDIA RELEASE

AUSTRALIAN RAIL FREIGHT RECEIVES A BOOST FROM INTERNATIONAL INVESTORS

FOR IMMEDIATE RELEASE

30 March 2009

(SYDNEY) CFCL AUSTRALIA CHOOSES MARUBENI CORPORATION AS EQUITY PARTNER FOR RAIL JOINT VENTURE

The Australian rail freight industry will benefit from the agreement signed today between major rail freight rolling stock leasing company CFCL Australia (CFCLA), Marubeni Corporation of Japan and Marubeni Australia Limited (Marubeni's wholly-owned subsidiary) (collectively "Marubeni") to participate in CFCLA's Rail Joint Venture vehicle (the Rail Joint Venture).

Under this agreement, Marubeni will hold a 49% interest in the Rail Joint Venture, while CFCL Australia will retain a 51% interest. In addition, CFCLA will continue to provide comprehensive commercial and operating services to the Rail Joint Venture under a long term agreement.

The Rail Joint Venture provides short and long term leases of locomotives and rolling stock to rail operators across Australia, providing them with greater flexibility and certainty when negotiating freight haulage contracts.

The rolling stock fleet in the Rail Joint Venture currently comprises 37 diesel electric locomotives (being 3000HP or greater) together with 805 grain and container flat wagons. The fleet has a market value of A\$200m. These are modern, well-engineered assets built to a standard specification that are suitable for use across the standard gauge rail network in Australia. High quality rolling stock assets continue to attract strong interest in new and renewal leases from major rail freight operators in Australia despite current economic conditions.

CFCL Australia's Managing Director, Ian Gibbs said "The selection of Marubeni as our joint venture partner is an important step in realising the full potential of the Rail Joint Venture. Marubeni brings a wealth of international freight rail experience to the joint venture, together with its extensive experience and interests across the resources, agricultural and industrial sectors in Australia."

The companies bring together the combined experience and knowhow of managing over 21,000 rail cars worldwide. Together the companies seek to be the premier provider of railcar and locomotive leasing solutions.

Marubeni Corporation is one of Japan's largest listed companies with extensive international trade, contracting, and investments in the rail and transport sectors. Its investment in the Rail Joint Venture represents its first investment in the Australian rail freight sector. The Rail Joint Venture will be the exclusive vehicle by which Marubeni will participate in the Australian freight rail leasing market.



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Mr. Yuji Shishime, Managing Director of Marubeni Australia, said “Marubeni is pleased to participate in the Rail Joint Venture. Working closely with CFCL Australia, we see enormous potential in the freight rail leasing market in Australia. The new Rail Joint Venture will be investing in a range of rolling stock that is responsive to operators needs and that will reflect the latest technology and environmentally sustainable rail operations. Our investment will contribute to growing the Australian rail freight task in coming years and will help to reduce carbon emissions by taking more trucks off the road”

Ian Gibbs added “Marubeni’s experience is well suited to being a long term partner to CFCL Australia in the Rail Joint Venture. We share a strong view that the future outlook for the freight rail market in Australia is very positive and this will enable the Rail Joint Venture to continue an impressive growth path. We are looking forward to working with Marubeni in further growing this business. ”

ENDS

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About CFCL Australia

CFCL Australia is a wholly-owned subsidiary of Chicago Freight Car Leasing Co, the 10th largest rolling stock leasing company in North America, currently owning and managing a combined fleet of over 9,300 railcars to a wide range of operator and shippers in the United States. Chicago Freight Car Leasing Co was founded in 1928 and is currently directed by third and fourth generation family members.

Established in 1998, CFCL Australia has rapidly become the leading supplier of leased locomotive power and rolling stock to Australian freight rail operators. It has purchased locomotives from overseas and built near new and remanufactured locomotives to specific design in Australia. CFCLA has also designed and manufactured wagons in Australia as well as commissioning a number of wagons from overseas under strict quality control measures. When current wagon and locomotive build contracts are fulfilled, CFCLA will have under management a rolling stock fleet of over 1200 wagons and 100 operating locomotives.

Customers of CFCL Australia and the Rail Joint Venture are involved in a range of businesses including port shuttles, grain haulage, intermodal transport, bulk materials transport, infrastructure upgrading and construction and terminal yard operations.

About Marubeni Corporation

Marubeni Corporation is a Japanese company listed on the Tokyo/Osaka/Nagoya exchanges. Founded in 1858 with assets of US\$51Billion, Marubeni manages businesses across a wide range of industrial sectors throughout the world.

Marubeni has extensive expertise and knowledge in the rail sector. It is a leader in railway turnkey solutions, having managed the development of large rail infrastructure projects in Asia, South America and the Middle East. It has managed supplying an extensive range of rolling stock (including EMUs and diesel electric locomotives)



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and rolling stock manufacturing plant and maintenance workshops to various Railway Operators in all over the world.

Further, Marubeni Corporation owns 100% of Midwest Railcar Corporation, a US-based railcar leasing company with a fleet of over 10,000 freight cars under ownership and/or management.

About the Marubeni Group in Australia

Established in 1960, Marubeni Australia Limited (MAL) is a wholly owned subsidiary of Marubeni Corporation. With its head office in Sydney, and offices in Melbourne, Perth and Brisbane (representative), the company is engaged in trading a wide variety of products through business units in Iron Ore, Non-Ferrous & Light Metals, Forrest Products, Machinery, Agricultural Produce, Chemical Products, Renewable Energy Solutions and Petroleum Products. Across Australia the Marubeni Group maintains extensive investments through subsidiary companies and joint ventures in power generation; power transmission; gas transmission; aluminum production; coal mining; automotive vehicle sales; tyre distribution; agricultural & construction equipment, mining & construction machinery, cattle feedlots, forestry and salt production.