



CFCL AUSTRALIA PTY.
LIMITED

A subsidiary of
Chicago Freight Car Leasing Co
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MEDIA RELEASE

Australian thoroughbreds take to the rails

Grey skies and continuous drizzle were not enough to dampen the spirits of around 70 guests at a special ceremony held at the UGL workshops facility in Broadmeadow (Newcastle) on Thursday 2 February to launch CFCL Australia's new CF4400 class locomotives.

CFCL Australia's President Fred Sasser and Managing Director, Ian Gibbs were on hand to be presented with the keys to the two brand new, 'state-of-the-art', high-horsepower diesel locomotives, CF4405 and CF4406, by UGL General Manager Freight, Alan Beacham.

The locomotives are part of a batch of six CF4400 class locomotives that have been built for CFCL Australia (CFCLA) by UGL and which CFCLA has leased as a group to major rail freight operator Pacific National for use on Hunter Valley coal trains and other freight services.

With the two striking blue and silver liveried locomotives as a backdrop, Fred Sasser said that CFCL Australia is delighted to see these new locomotives take to the rails and especially happy to see them placed in frontline service with Pacific National.

"With rapid growth in the rail freight task around Australia, especially in the movement of bulk minerals, the leasing of locomotives and wagons provides a cost effective and flexible transport option for industry," Mr Sasser said.

"Despite tough financial conditions, the rail industry continues to be asked to deliver efficient and reliable transport solutions for a multitude of diverse projects around the country, and we are very pleased to be playing our part."

Mr Sasser and invited guests had earlier traveled to the Broadmeadow facility on a special corporate charter train from Sydney Central (organized by the ACT Division of the Australian Railway Historical Society), which was hauled on its return by the two new locomotives.

Promoting the theme of 'Australian Horsepower', the majority of CFCLA's locomotives carry names from famous racehorses with an Australia connection.

The two locomotives handed over on Thursday were, CF4405 named after the 1980 Melbourne Cup winner 'Beldale Ball', and CF4406 'Kiwi' which in 1983 became the only horse to win both the Wellington (NZ) and Melbourne Cups.

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The CF4400 class locomotives are representatives of the C44ACi model that has been developed by UGL, in collaboration with its technology partner GE Transportation, to produce a standard 4,400 horsepower ac traction locomotive that is suitable for all Australian main line rail operations.

Depending on the designated task and fuel load the massive C44ACi locos weigh between 134 and 139 tonnes each. Many similar locomotives are already in service with rail operators around the country both in heavy haul applications such as Hunter Valley coal haulage, and on high-speed freight services over the national standard gauge network between Brisbane and Perth.

Mr Sasser continued, "In the past, the market has been able to rely on a mix of new and refurbished rail assets, but the available pool for these latter upgrades has virtually dried up and new entrants will have to consider new builds such as our CF4400 class locomotives as the only alternative."

"As well as defraying high start-up capital costs the opportunity to lease equipment also allows operators the flexibility to service short to medium-term haulage contracts, where the asset is unlikely to recoup its initial cost over the life of a contract."

For further information please contact:

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About CFCL Australia

CFCL Australia (CFCLA) owns and manages over \$350 million of quality accredited rail assets and specialises in the lease of new and fully refurbished railway locomotives and rolling stock to rail operators around Australia. Its managed fleet of over 70 locomotives and 1600 wagons assists operators and their customers in delivering the dynamic transport solutions required to meet Australia's rapidly growing freight task.

Many of these assets form part of the CFCLA Rail Joint Venture with Marubeni Corporation of Japan and Marubeni Australia Limited. Under a long term agreement CFCLA continues to provide comprehensive commercial and operating services to the Rail Joint Venture.

CFCL Australia is a subsidiary company of Sasser Family Holdings, a 4th generation company with additional business units in the United States leasing covered rail hoppers, automobiles and light trucks, and operating a number of locomotive and wagon repair facilities.



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Crain Cable (Pacific National), Alan Beacham (UGL Rail), Ian Gibbs (CFCLA), and Fred Sasser (CFCL)



Locomotive CF4406 (Kiwi)