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PRESS RELEASE

M&E Reports 13 Percent Freight Increase in 2014

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January 7, 2015

The year 2014 marked the second consecutive year of freight traffic increases for the Morristown & Erie Railway.

“This was an extremely successful year for the Morristown & Erie,” said Vice President & Chief Operating Officer Chuck Jensen. “The addition of significant infrastructure improvements will position the railroad for continued success in 2015.”

The Morristown & Erie Railway ended 2014 with a 13% increase in freight rail traffic over 2013. This increase is part of a larger overall trend that has resulted in a 59% overall increase in M&E freight traffic between 2010 and 2014. The railroad is projecting similar traffic increases in 2015, partly due to several capital improvement projects designed to harness additional business opportunities.

The Kenvil Team Track was expanded between July and October of 2014, adding an additional track and three additional railcar spots to the facility. The expansion project was performed jointly by the Morristown & Erie Railway and the Morris County Department of Transportation, and it will expand the capacity and marketability of freight rail in Morris County. Marketing efforts are already underway to bring additional freight customers to this facility, which is currently being used by a local lumber distributor to transload from railcars to trucks.

In the summer of 2014, the M&E began construction on the new Troy Hills Bulk Transload Facility. The location’s 13 railcar spots and easy access off Route 10 in Whippany will facilitate the expansion of M&E freight rail services while reducing truck traffic on northern New Jersey’s congested highways. The Troy Hills facility is projected to open in 2015.

“We are very much looking forward to our 120th year of continuous service in 2015,” Jensen said. “We will continue to provide reliable and quality freight rail service while expanding our outreach and business opportunities.”

More information on the M&E’s freight initiatives is available on the railroad’s website, www.merail.com.

The Morristown & Erie Railway provides freight transportation service to Morris, Essex, and Union Counties in northern New Jersey. Since 1895, the Morristown & Erie has been moving commodities such as lumber, plastic, food products, and chemicals throughout North America via connections with other national freight carriers. The Morristown & Erie Railway also provides rail service to the mid-coast of Maine as the Maine Eastern Railroad and performs in-plant switching at the Bayway Refinery, the second largest oil refinery on the East Coast.