**STATEMENT**

**Paul V. Muething, President
Cincinnati Southern Railway Board of Trustees
November 7, 2023**

**Cincinnati Voters Approve Sale of the
Cincinnati Southern Railway**

The voters of Cincinnati have spoken and approved the sale of the Cincinnati Southern Railway (CSR). The CSR Board of Trustees are excited about the historic value this remarkable asset will now deliver to current and future generations of Cincinnati citizens.

We will now focus all our energies on closing the sale agreement with Norfolk Southern, placing the $1.6 billion in sale proceeds into an infrastructure trust fund enabled by the State of Ohio. We will also secure the services of a financial advisor, as prescribed in Ohio law, who will work with the Board to develop an investment policy and then, with expert fund managers, ensure the responsible, diversified and professional management of this new financial asset. Earnings from the soon-to-be-created infrastructure trust fund will be used also as prescribed in Ohio law – for existing infrastructure improvements, the growth of the fund principal and the operations of the organization.

We wish to thank the citizens of Cincinnati for their consideration, discussion and debate on the proposal we presented. We appreciate the support of the Governor DeWine, members of the Ohio Legislature, especially those representing the citizens of Cincinnati, Mayor Pureval and members of Cincinnati City Council.

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