



North America's Railroad

**The Van Horne Institute
Calgary Chamber of Commerce**

October 20, 2005

The Canadian Chamber of Commerce

The Voice of Canadian Business



THE CANADIAN CHAMBER OF COMMERCE

LA CHAMBRE DE COMMERCE DU CANADA

North America's Railroad

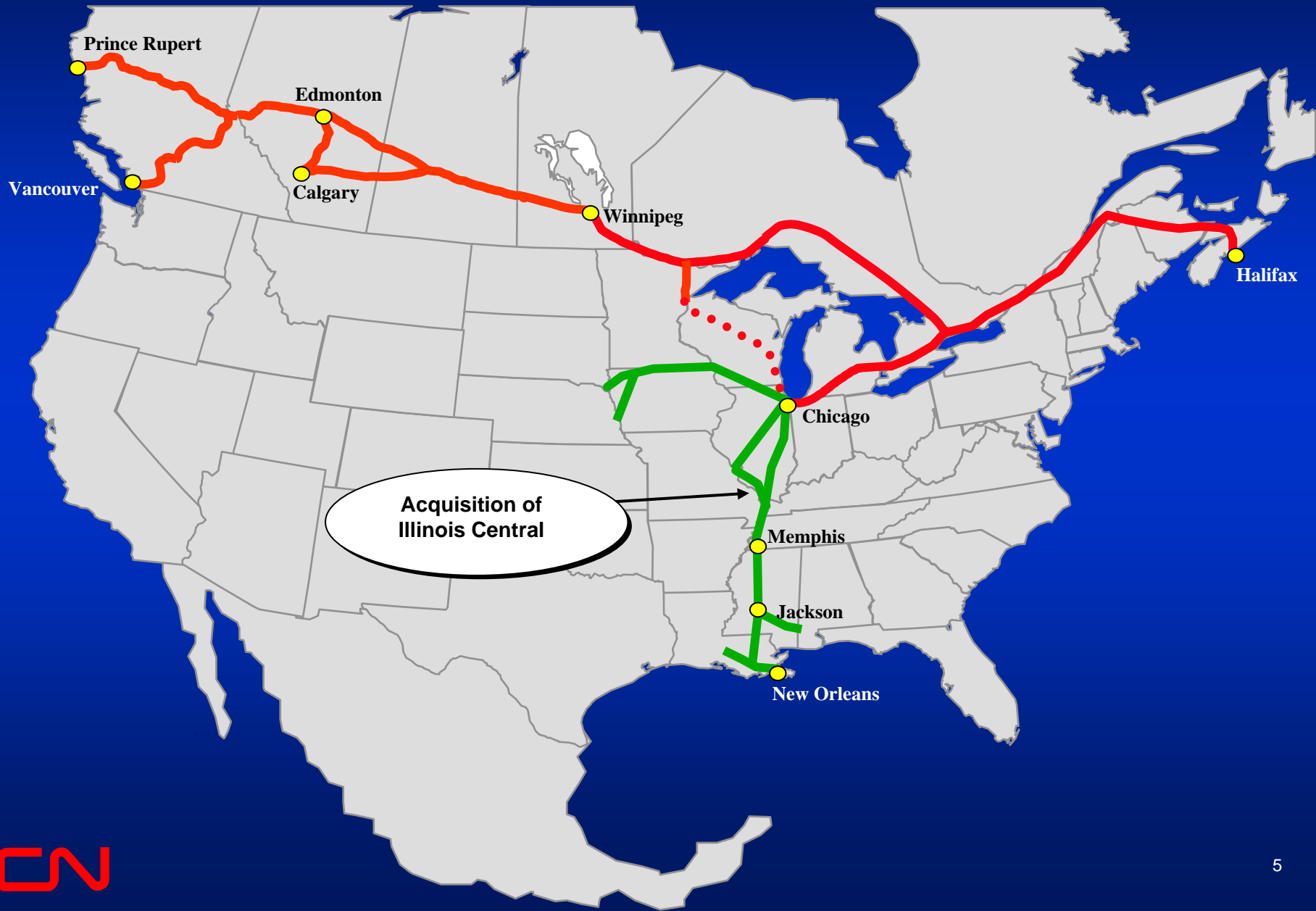


CN Network — 1995

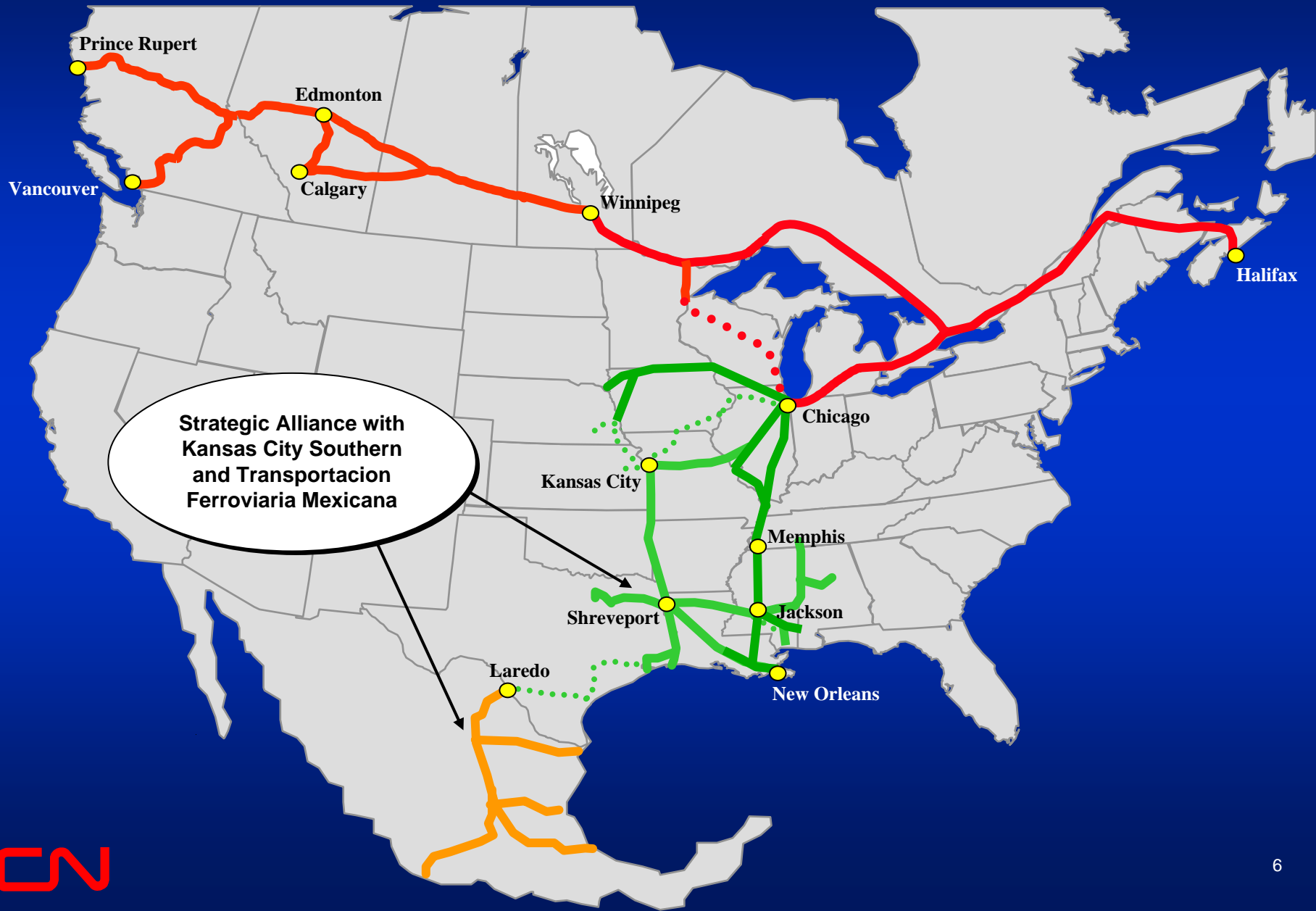


**Traffic flows mainly between
Eastern and Western Canada**

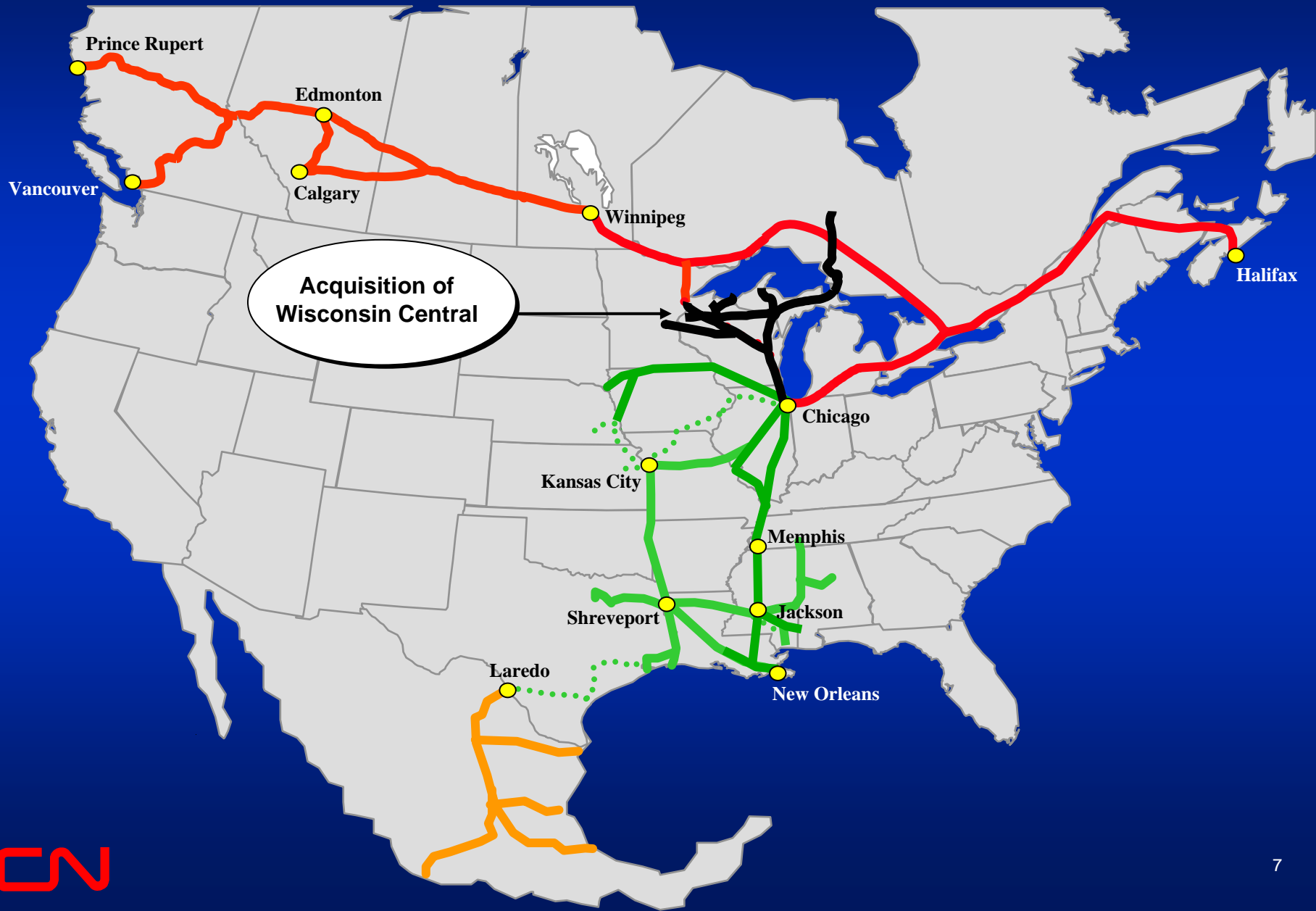
CN Network — 1999



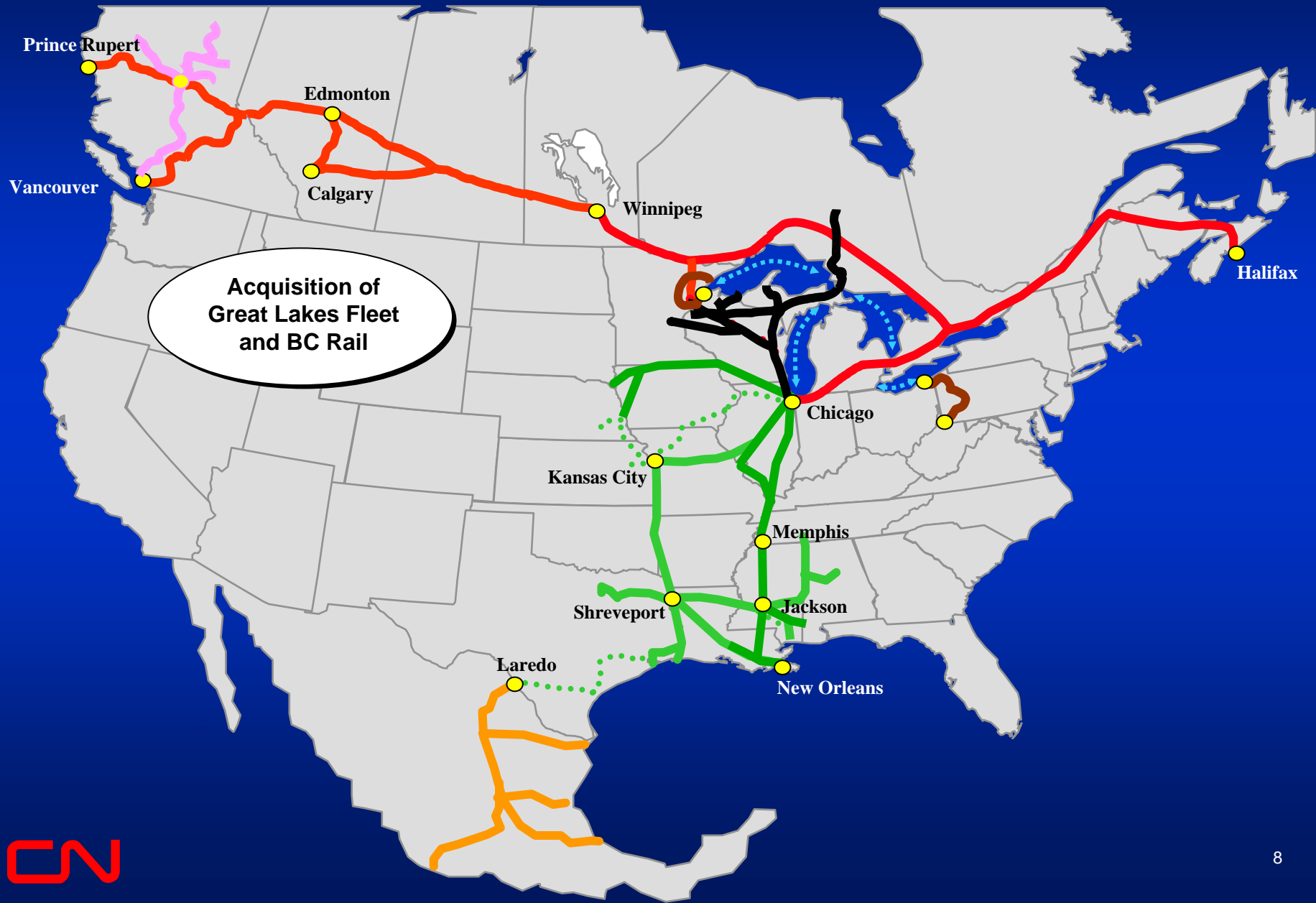
CN Network — 1999



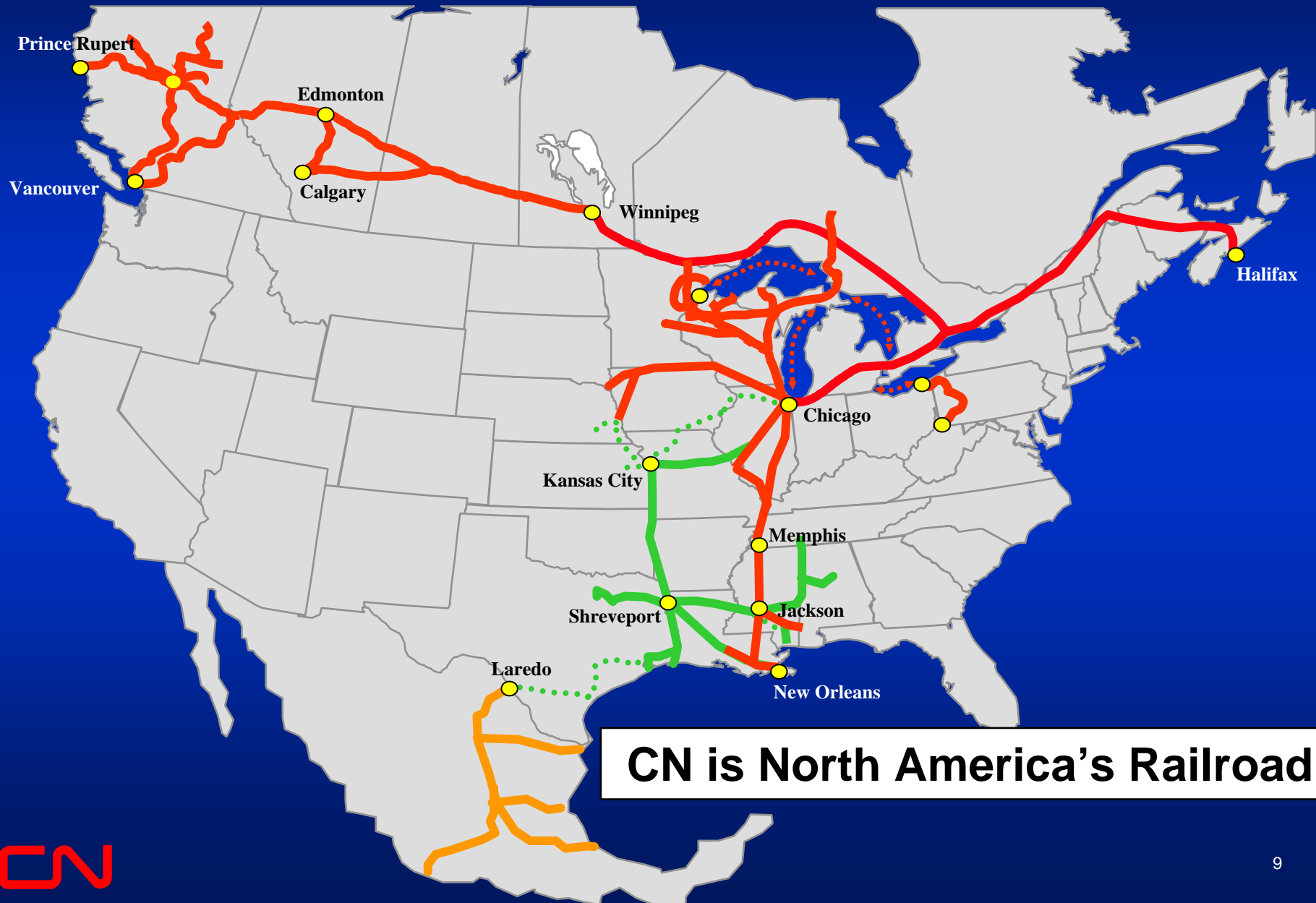
CN Network — 2001



CN Network — Recent Developments



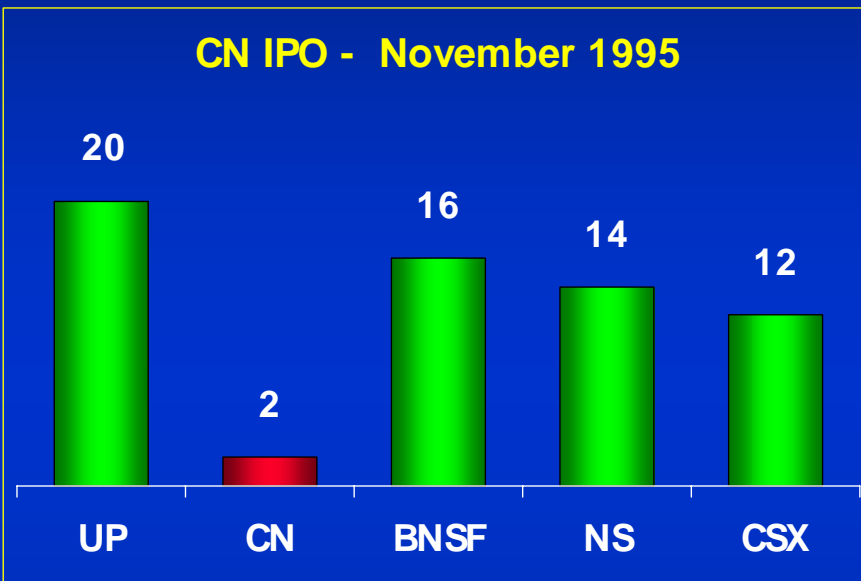
CN Today — A “3-Coast” Network



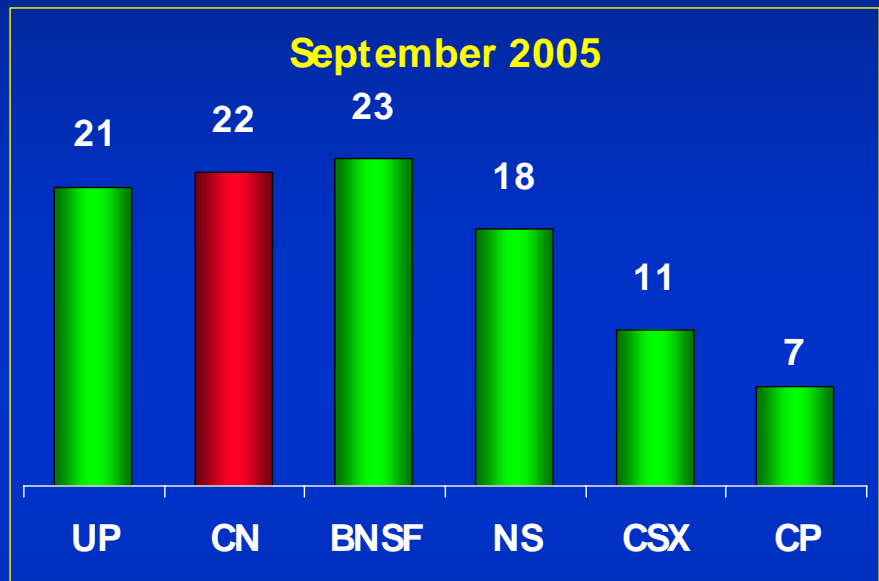
Market Capitalization

(Cdn \$ billion)

CN IPO - November 1995



September 2005



This is Excellence



This is the Competition



This is our Capacity



This is the Engine



A Culture of Precision

A Simple and Powerful Game Plan



Challenge everything and improve it!

Rail Safety: Investing in our Network



Lake Wabamun, Alberta

- Major incident
- Within days...
 - 80,000 feet of booms
 - 400+ spill-trained contract workers
 - Specialized equipment, e.g. skimmers
 - World-renowned experts
 - CN Wildlife Recovery Centre
- Excellent progress on clean-up; more in the spring
- CN-led and coordinated response
- Good cooperation
- CN is committed!

What's Next?

- CN in China and Asia:
 - Beijing
 - Shanghai
 - Hong Kong
 - Taipei
 - Tokyo
 - Seoul



Prince Rupert

- Ready for the future
- Excellent natural harbour
- Can handle the largest container ships
- Closest North American port to China: an extra round-trip voyage every year



North America's Railroad

