

## Reconciliation of Non-GAAP Financial Measures

Information presented by Alan H. Shaw at the Bank of America Merrill Lynch 2016 Transportation Conference on May 17th, 2016 (posted elsewhere on our website) included non-GAAP financial measures, as defined by SEC Regulation G. Non-GAAP financial measures should be considered in addition to, not as a substitute for, the financial measure reported in accordance with U.S. generally accepted accounting principles (GAAP).

### Revenue Per Unit

First Quarter	2016	2015	Change	% Change
Coal revenue per unit	\$ 1,626	\$ 1,642	\$ (16)	-1%
Less: Fuel surcharge revenue per unit	<u>19</u>	<u>83</u>	<u>(64)</u>	-77%
Coal revenue per unit less fuel surcharge revenue <sup>1</sup>	<u>\$ 1,607</u>	<u>\$ 1,559</u>	<u>\$ 48</u>	3%
Intermodal revenue per unit	\$ 562	\$ 639	\$ (77)	-12%
Less: Fuel surcharge revenue per unit	<u>43</u>	<u>97</u>	<u>(54)</u>	-56%
Intermodal revenue per unit less fuel surcharge revenue <sup>1</sup>	<u>\$ 519</u>	<u>\$ 542</u>	<u>\$ (23)</u>	-4%
Merchandise revenue per unit	\$ 2,526	\$ 2,541	\$ (15)	-1%
Less: Fuel surcharge revenue per unit	<u>8</u>	<u>83</u>	<u>(75)</u>	-90%
Merchandise revenue per unit less fuel surcharge revenue <sup>1</sup>	<u>\$ 2,518</u>	<u>\$ 2,458</u>	<u>\$ 60</u>	2%
Intermodal revenue per unit	\$ 562	\$ 639	\$ (77)	-12%
Less: Triple Crown revenue per unit	<u>9</u>	<u>47</u>	<u>(38)</u>	-81%
Intermodal revenue per unit less Triple Crown <sup>2</sup>	553	592	(39)	-7%
Less: Fuel surcharge revenue per unit	<u>41</u>	<u>86</u>	<u>(45)</u>	-52%
Intermodal revenue per unit less Triple Crown and fuel surcharge revenue <sup>1,2</sup>	<u>\$ 512</u>	<u>\$ 506</u>	<u>\$ 6</u>	1%

<sup>1</sup> Revenue per unit as used here is to reflect average revenue per unit absent the effect of fuel surcharges.

<sup>2</sup> Intermodal per unit as used here is to reflect this measure absent Triple Crown due to its restructuring.