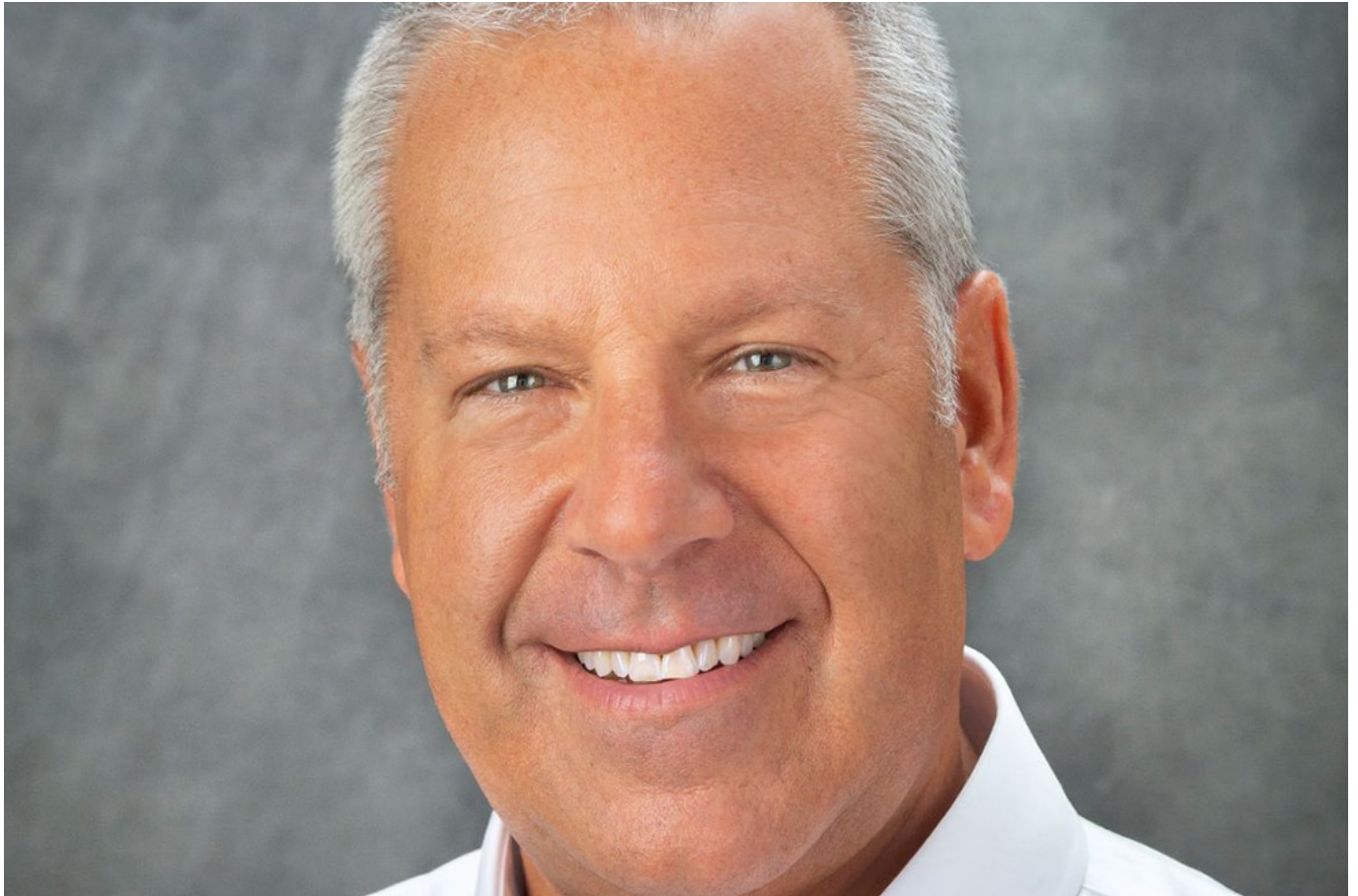


# Joseph R. Hinrichs Appointed President and CEO of CSX

September 16, 2022



Transportation supplier CSX Corp has announced that, as part of a planned succession process, its Board of Directors has appointed seasoned executive Joseph R. Hinrichs as the Company's new President and Chief Executive Officer, effective September 26, 2022.

Hinrichs succeeds James M. Foote, who plans to retire as President and Chief Executive Officer, as well as from the Board, on September 26, 2022. Foote will continue to work with the Company through March 31, 2023 as an advisor to facilitate a seamless leadership transition.

Hinrichs has more than 30 years' experience in the global automotive, manufacturing, and energy sectors, previously serving as President of Ford Motor Company's automotive business. In that role, he led the company's \$160-billion global automotive operations, after having previously served as President of Global Operations, President of the Americas, and President of Asia Pacific and Africa. Hinrichs has also held executive roles in global manufacturing, materials planning, and logistics.

John J. Zillmer, Chairman of CSX's Board of Directors, said: "This appointment is the result of a long and deliberate process, in which we identified the strongest candidate to lead CSX through its next phase of

growth and transformation. Jim has been at the helm throughout most of the company's transformation, producing record operating and financial results, focusing on sustainability, and emphasising the importance of safety.

"We cannot thank him enough for his contributions to CSX, and his commitment to ensuring a smooth transition. The Board believes that Joe is a seasoned leader with the relevant experience to lead CSX forward with our full support."

Jim Foote said: "Joe's great strength is operational excellence. He enabled Ford to execute world-class manufacturing on a global scale, including prioritising exceptional customer service. In addition to leading complex businesses over his 30-year career, he has proven that he understands how to prioritise safety and efficiency in an industry with dynamics that are similar to those we are navigating today in rail.

"On top of that, Joe truly believes that CSX's people are critical to its success, and he is focused on forging strong relationships across the organisation. Given his excellent track record around operational excellence and employee engagement, I am confident Joe is the right person to lead CSX."

Joe Hinrichs said: "I am honoured to lead a company as strong and storied as CSX.

"My focus on day one will be to continue to execute on the strategy the team has identified: leveraging CSX's proven operating model as a leader in the railroad industry, to drive growth through innovation, harness transformative technology and build a one-team workforce through an engaging and inclusive culture.

"I look forward to working closely with the Board, leadership team, labor and government leaders, and the people of CSX to achieve operational excellence that meets industry demand and delivers for our customers and shareholders."

*Photo credit: CSX*