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**FOR IMMEDIATE
RELEASE**

CORRECTIVE STATEMENT

False Report of Great Lakes Central Railroad Being Acquired

[Owosso, MI, July 24, 2023] Great Lakes Central Railroad and Farmrail are jointly responding to an erroneous story posted on Railfan.com which indicated Farmrail had agreed to purchase Great Lakes Central Railroad. The story, which has been removed and retracted, was based on a fake press release obtained by Railfan.com from an unidentified source.

Great Lakes Central Railroad's President and CEO, Jennifer Ferris states, "This story and document are completely false. GLC has not been acquired by Farmrail. Prior to this story, GLC had no communication with Farmrail and certainly was not negotiating a sale."

Farmrail's President & General Manager R. Eric Betke confirms, "Farmrail has no knowledge of Great Lakes Central Railroad other than through common membership in The American Short Line and Regional Railroad Association. Farmrail has never expressed or pursued an interest in GLC. The source of the false, misleading and potentially damaging press release has not been identified, and we note that Farmrail was never contacted for authentication of the false press release despite that our supposedly authenticating logo was corrupted on the document."

Both companies are confused by the fake release and disappointed it was republished without proper authentication or fact checking. Nonetheless Great Lakes Central Railroad and Farmrail seek to reassure employees and customers that Great Lakes Central Railroad has not been acquired by Farmrail and to confirm that no such negotiations have or are taking place.

Great Lakes Central Railroad is an American Class II Regional Railroad, operating in the State of Michigan.

Farmrail System, Inc. is an employee-owned holding company for two Class III common-carrier railroads comprising "Western Oklahoma's Regional Railroad" based in Clinton, Oklahoma.

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For more information on Great Lakes Central Railroad, visit <https://www.glcrailroad.com/>

For more information on Farmrail, visit <https://www.farmrail.com/>
