



FOR IMMEDIATE RELEASE

Norfolk Southern, DrayNow partner to improve customer experience
\$8 million investment and joint venture to enhance shipment transparency

ATLANTA, September 6, 2023 – Norfolk Southern Corporation (NYSE: NSC) announced Wednesday an \$8 million investment in DrayNow, Inc. and the formation of a joint venture to transform the intermodal capabilities of rail. Together, the companies will develop and deploy technology to improve the customer and drayage driver experience, enhance supply chain transparency, and increase network fluidity.

[DrayNow](#) is revolutionizing intermodal’s first and final mile journey through an app that provides customers with real-time shipment tracking and document capture of drayage shipments. Norfolk Southern is the operator of rail’s most extensive intermodal network in the eastern U.S. Together, this will unite a currently fragmented supply chain and increase the ability to best serve intermodal customers.

“We’re a customer-centric, operations-driven company. Together with DrayNow, we are reimagining the way we serve our customers and work with drayage,” said Norfolk Southern Chief Marketing Officer Ed Elkins. “While we are a B2B business, our customers expect a B2C experience. This means leveraging cutting-edge technology to give them a full and transparent view into their shipments and a seamless administrative experience.”

Norfolk Southern’s \$8 million investment will enable DrayNow to further technology development, increase sales and marketing, and add new team members. Norfolk Southern will also be represented on the board of DrayNow by Chief Strategy Officer Mike McClellan.

“We are taking a comprehensive look at the supply chain with an emphasis on areas where we can modernize our processes and extend our reach even further beyond the track,” said McClellan. “Our shared goal is to improve our customer experience and help them grow their businesses. This is perfectly aligned with our long-term vision for Norfolk Southern.”

“DrayNow has always been committed to building technology solutions that address intermodal’s unique challenges and serve all the stakeholders of the intermodal supply chain,” said DrayNow Chief Executive Officer Mike Albert. “Norfolk Southern is the perfect strategic partner to accelerate our vision of leveraging technology for transparency and efficiency all the while expanding our operating business.”

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About Norfolk Southern

Since 1827, Norfolk Southern Corporation (NYSE: NSC) and its predecessor companies have safely moved the goods and materials that drive the U.S. economy. Today, it operates a customer-centric and operations-driven freight transportation network. Committed to furthering sustainability, Norfolk Southern helps its customers avoid approximately 15 million tons of yearly carbon emissions by shipping via rail. Its dedicated team members deliver more than 7 million carloads annually, from agriculture to consumer goods, and is the largest rail shipper of auto products and metals in North America. Norfolk Southern also has the most extensive intermodal network in the eastern U.S., serving a majority of the country's population and manufacturing base, with connections to every major container port on the Atlantic coast as well as the Gulf of Mexico and Great Lakes. Learn more by visiting www.NorfolkSouthern.com.

About DrayNow

DrayNow is revolutionizing intermodal's first and last mile to create unexpected opportunities and exceptional value. Our goal is to make intermodal - the most environmentally sustainable mode of domestic freight transportation - more efficient, more cost-effective, and ultimately the predominant mode for moving intermodal freight.

DrayNow's platform connects small fleet owner-operators with brokers, who need first and last-mile drayage service. Our technology eliminates paperwork, provides real-time geo-tracking & ETAs, and integrates directly with TMS software via EDI & API - all while extending their operational capacity on demand to provide unparalleled transparency and efficiency. Learn more by visiting www.draynow.com.

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