



Alaska Railroad Corporation *News Release*

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Railroad Board congratulates President Gamble on university selection *Board Chairman offers thanks and praise for job well done*

ANCHORAGE, Alaska – On behalf of the Alaska Railroad Corporation (ARRC) Board of Directors, ARRC Board Chairman John Binkley expressed congratulations to ARRC President & CEO Patrick Gamble on his selection as the new University of Alaska president. “He is deserving of the trust that the university regents have placed in Pat's leadership, management and familiarity with Alaskan issues,” said Binkley.

“The Alaska Railroad has benefited from Pat's executive experience and superb leadership. His guidance has been integral to the railroad's steady growth and success. He continued the momentum on an aggressive capital program, and in fact oversaw the railroad's first sale of revenue bonds as a means to accelerate infrastructure improvements,” said Binkley. “As a result, the railroad's assets tripled in the last nine years, growing from \$252 million at the beginning of 2001 to \$863 million at the end of 2009. Net earnings more than doubled over the same period.”

“Pat Gamble has long had a passion for higher education,” Binkley continued. “In fact, he has been a staunch supporter of continuing education here at the railroad. Our in-house training programs have developed significantly during Pat's tenure and we are reaping the rewards of a better equipped and skilled workforce.”

“We would like to thank Pat Gamble for nine years of service,” said Binkley. “Pat will undoubtedly be an equally excellent asset to the university. We wish him well in his new position as he continues to serve the people of Alaska.”

The Alaska Railroad Board of Directors will meet March 25 to discuss how to proceed with recruiting and selecting a new President and CEO.

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