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PORT OF OAKLAND AND BNSF ANNOUNCE OPENING OF THE JOINT INTERMODAL TERMINAL

NEW FACILITY TO TAKE 20,000 TRUCK MOVES A YEAR OFF INTERSTATE 80

FORT WORTH, Texas, and OAKLAND, Calif., March 4, 2002-The Burlington Northern and Santa Fe Railway Company (BNSF) and Port of Oakland today announced they have reached an agreement for BNSF to operate the Port's newly built Joint Intermodal Terminal, to be known as Oakland International Gateway. BNSF will also be able to provide service to other third parties for this facility, which will also benefit the community by taking more than 20,000 truck moves a year off Interstate 80.

Scheduled to open in mid-March, this 85-acre, near-dock facility has the capacity to initially accommodate 250,000 containers per year and the capability to expand to meet future growth. Oakland International Gateway also features 13,300 feet of loading and unloading track that can accommodate 410 40-foot containers at a time. The facility also contains an additional 10,100 feet of storage and support tracks and parking for 1,245 containers. Total construction cost for the facility is \$38 million, with \$22.1 million coming from federal grants through ISTEA and TEA-21 funding.

Oakland International Gateway will tie into BNSF's rail network by way of trackage rights and specific access conditions approved by the Surface Transportation Board (STB) to BNSF as part of the 1995 Union Pacific/Southern Pacific Merger Settlement Agreement.

"This facility will provide the shipping community additional capacity on the West Coast and give BNSF's customers a direct link to our rail network-as opposed to a 12-mile truck dray over the highways to our intermodal facility in Richmond," said Steve Branscum, group vice president, BNSF Consumer Products Marketing. "As a result, BNSF is able to offer customers more flexible and efficient service."

Commissioner Phillip Tagami, president of the Oakland Board of Port Commissioners, stated, "We are very excited to have BNSF as a partner at the Port. Not only will this facility generate additional business for the Port, but it will also benefit the community by eliminating the truck haul now required."

Branscum added, "This is an excellent example of public/private partnerships that not only improve the way of life for the community by reducing highway traffic and pollution, but also assist the shipping community with more efficient and competitive transportation solutions."

The Port of Oakland, celebrating its 75th anniversary, is the fourth largest containerport in the country. Established in 1927 as an independent department of the City of Oakland, the Port spans 19 miles of waterfront and more than 900 acres of maritime terminal facilities. Port facilities include 10 major container terminals covering almost 575 acres; the Metropolitan Oakland International Airport which covers an area of over 2,500 acres; 1,100 acres of commercial, industrial, recreational and other land; 950 acres of underdeveloped land; and about 9,700 surface acres of water area.

Through its subsidiary, The Burlington Northern and Santa Fe Railway Company, BNSF operates one of the largest rail networks in North America, with 33,000 route miles of track covering 28 states and two Canadian provinces. BNSF is an industry leader in Web-enabling a wide variety of customer transactions. The railway moves more intermodal traffic than any other rail system in the world, is America's largest grain-hauling railroad, and hauls enough coal to generate more than 10 percent of the electricity produced in the United States.