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Reading & Northern Expands Coal Marketing Department

FOR IMMEDIATE RELEASE

July 20, 2020 – Port Clinton, PA - Reading and Northern Railroad (RBMN), known as the “Road of Anthracite”, today announced an addition to its Coal Marketing department. Effective July 20, 2020, Karl Laubenstine is joining the team as VP - Coal Marketing & Sales. In his new position, Karl will be reporting to Bill Clark, Senior VP Coal Marketing.

"As we continue to enjoy growth in our anthracite coal business we continue to add resources to manage that business. We have been buying coal cars and locomotives and working on infrastructure projects to better serve our coal shippers. With our hiring of Karl we have again expanded the number of people assisting us in the development and management of the coal business, which is so critical to our success." said Wayne Michel, RBMN President.

Karl joins Reading & Northern from Atlantic Carbon Group Inc., a top five Anthracite mining and processing company in Hazleton, Pennsylvania, where he was responsible for marketing, sales and logistics. He joined Atlantic in 2016 and was quickly promoted to Sales Manager. Since Karl joined Atlantic, it saw a 39% increase in tons sold to the domestic steel industry and export markets. Karl also helped in development and branding of Atlantic's heat sealed bag for residential heating across North America. Prior to Atlantic Carbon he worked in sales and logistics for Reading Anthracite.

“We feel Karl has unique perspectives and insights into the Anthracite Coal business, and will help Reading & Northern grow in the coming years, as new and expanded mini-mills come online.” said Bill Clark. “We are excited that Karl is joining our team as we continue to grow ‘The Road of Anthracite’ ”.

Prior to the coal industry, he was a Computer Aided Drafting & Design high school Vocational teacher. He attained his teaching certificate from Temple University. Karl resides in the center of the Anthracite coal region near Pottsville, PA with his wife Danielle and their daughters, Olivia and Emily.

With the addition of Karl as VP - Coal Marketing and Sales, we have added more responsibilities and a new title for Jim Cerulli. Jim is now our Vice President Business Development. While Jim will continue to be responsible for the coal equipment fleet as well as on-line coal industrial development projects, he will also support Wayne Michel on strategic efforts and significant long-term business development projects. In his new position, Jim will continue to report to Michel.

"Jim brings his tremendous knowledge of our railroad and operations as well as a wealth of historical knowledge about the railroad industry to his new job. Over the last 18 months Jim has learned a lot about the business side of the railroad from Bill Clark. I look forward to Jim partnering with me to deal with the many fantastic opportunities facing RBMN in the years to come." said Michel.

Jim Cerulli joined RBMN in 2015 in the Transportation Department as Operations Administrator. He was quickly promoted to Director of Operations and then AVP Operations Planning. Jim officially moved over to the commercial side at the beginning of 2020 to become VP Coal Marketing. Prior to joining RBMN, Cerulli was a high school history teacher. He graduated from Misericordia University. Jim resides in the Northern Coal Region near Wilkes-Barre, PA with his wife Shannon and daughter, Ella.

Reading & Northern Railroad, with its corporate headquarters in Port Clinton, is a privately held railroad company serving over 70 customers in nine eastern Pennsylvania counties (Berks, Bradford, Carbon, Columbia, Lackawanna, Luzerne, Northumberland, Schuylkill and Wyoming). It has expanded its operations over the last 30+ years and now handles over 34,000 carloads of freight and 140,000 excursion train riders over 400 miles of track. Reading and Northern operates both freight services and steam and diesel-powered excursion passenger services, owns almost 1,300 freight cars, and employs nearly 300 dedicated employees. Reading & Northern has repeatedly been honored as one of the premier railroads in the nation including being named Regional Railroad of the Year in 2020 by Railway Age Magazine.