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## **RAILRUNNER AND STONE INDIA EXECUTE AGREEMENT FOR MANUFACTURING, DISTRIBUTION AND SALES OF RAILRUNNER PRODUCTS IN INDIA**

LEXINGTON, Mass., October 22, 2009 – RailRunner™, N.A., Inc., developer and marketer of an advanced container-based intermodal transport system, today announced a ten-year collaboration agreement with Kolkata-based Stone India through Stone's wholly owned subsidiary, Stone Intermodal Pvt Ltd. Under the exclusive agreement, Stone will manufacture, operate, distribute and sell RailRunner products in India.

Stone has already received commercial & operating clearance from Indian Railways; the design validation is in progress, and is expected to be completed soon. On completion of technical clearance from Indian Railways, the company will enter into an agreement with Indian Railways for train operation with RailRunner's unique, container-carrying intermodal cars.

Amit Mondal, Managing Director and CEO of Stone, observed that RailRunner will have a major market impact because "Through introduction of this patented system, for the first time, Indian container freight movement will have an air-cushioned ride and an articulated bogie, thereby enabling freight trains to run at mail/express train speed and permit sophisticated, fragile products to be transported through rail. The system will enable movement of automobiles, automobile components, and refrigerated products seamlessly by rail as well as road."

Stone announced that the project will entail Stone investing Rs 150 Crores (US \$32 million) in two phases. The phase I investment will be through internal funding; the facilities for manufacturing are being set up in Stone's current location with a capacity to build 25 RailRunner freight cars per month. In Phase II of the project, the company will set up a green-field manufacturing plant with a capacity to build 500 RailRunner freight cars per month. All the major components and systems for these freight cars will be manufactured in house by Stone India. The company expects the cargo market in India will support 50 operating RailRunner freight routes within five years.

"We have been working closely with Stone for some time in preparation of the collaboration agreement", said Charles Foskett, RailRunner President and CEO, "We are confident that Stone has the core technology, marketing strength and understanding of the needs of India Railways to achieve significant market penetration. We are looking forward to working closely with Stone to support them in their commercial efforts. We agree with Stone that the Indian market will be a significant revenue source for our products."

**About RailRunner**

RailRunner ([www.railrunner.com](http://www.railrunner.com)) is an innovative rail products and services company bringing a new Road-Ready Intermodal Rail product to shippers worldwide. RailRunner's patented container-carrying bi-modal system is designed to easily shift chassis and container to and from highway to rail - quickly, simply and efficiently. With RailRunner's low-investment Terminal Anywhere™ technology, no flatcars, well cars, huge cranes, high-value equipment or expensive terminals are involved. Road-Ready chassis extend container services to markets and locations not previously reachable, improving shipping efficiency, lowering fuel costs, and reducing traffic congestion and air pollution.

The company is privately held and based in Lexington, MA.

**About Stone India**

Stone India is a multi-product engineering company located in Kolkata that has been serving the Indian railroad industry for over seven decades. It has branches and service centers in all major towns and cities of India. It is a member of the multibillion INR Duncan Goenka Group.

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