

Watco Companies Announcement

Date: March 5, 2012
To: Watco Team
From: Rick Baden, Executive Vice President and Chief Operating Officer
Subject: Watco Transload and Intermodal Services Name Change

I am pleased to inform the Watco Team of a name change to one of our service units. Watco's Transportation and Intermodal Services (WTIS) division will now be identified as Watco Terminal and Port Services (WTPS). The new name will more accurately reflect our service offerings to our Customers. In addition to our traditional transload terminals, the energy sector has provided growth opportunity with several new terminal locations opening in the last year. As this trend continues, we want to brand our ability to operate as a terminal and distribution hub for all commodities to potential Customers. In addition, Watco now operates two port locations, Greens Port in Houston, Texas and Port Birmingham in Birmingham, Alabama. The ability to connect to major waterways and ship internationally is a tremendous asset to our Customers and needs to be accurately portrayed. Watco is pleased at the direction this division is taking as it continues to add diversified and strategically located terminals to its list of offerings.

Dan Smith will lead this division as Senior Vice President, Watco Terminal and Port Services (WTPS). Dan's role will consist of driving the implementation of key initiatives across all areas of WTPS. Dan previously served as Senior Vice President, WTIS Development and as Senior Vice President, Greens Port Industrial Park and Vice President of Real Estate and Industrial Development.

Prior to joining Watco, Dan played major league baseball for 14 years; playing for the Texas Rangers, Montreal Expos, Boston Red Sox, Cleveland Indians and Washington Nationals organizations.

Dan and his wife Jennifer live outside of Girard, Kan., and have an eight year-old daughter Kinley and a three year-old son Kamden. In his spare time Dan enjoys hunting and fishing.

Dan will continue to work out of the Pittsburg, Kan., office and can be contacted by cell phone at 620-687-1163 or by e-mail at dsmith@watcocompanies.com.

Please join me in wishing Dan great success as he leads WTPS.