

Framework for BMWED/Soo Contract Settlement Reached

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Soo Line Railroad (“Soo”), a wholly owned subsidiary of Canadian Pacific, and the Brotherhood of Maintenance of Way Employes Division/International Brotherhood of Teamsters (“BMWED”) have concluded a “Framework for Settlement” that will resolve their round of collective bargaining that began on January 1, 2005. The settlement applies to Soo’s operations in the states of Illinois, Wisconsin, Minnesota and North Dakota. Soo and BMWED have scheduled a meeting in mid-March to finalize the settlement terms which will then be presented to Soo’s rank and file maintenance of way workers for ratification. Terms of the settlement will be released during the ratification process.