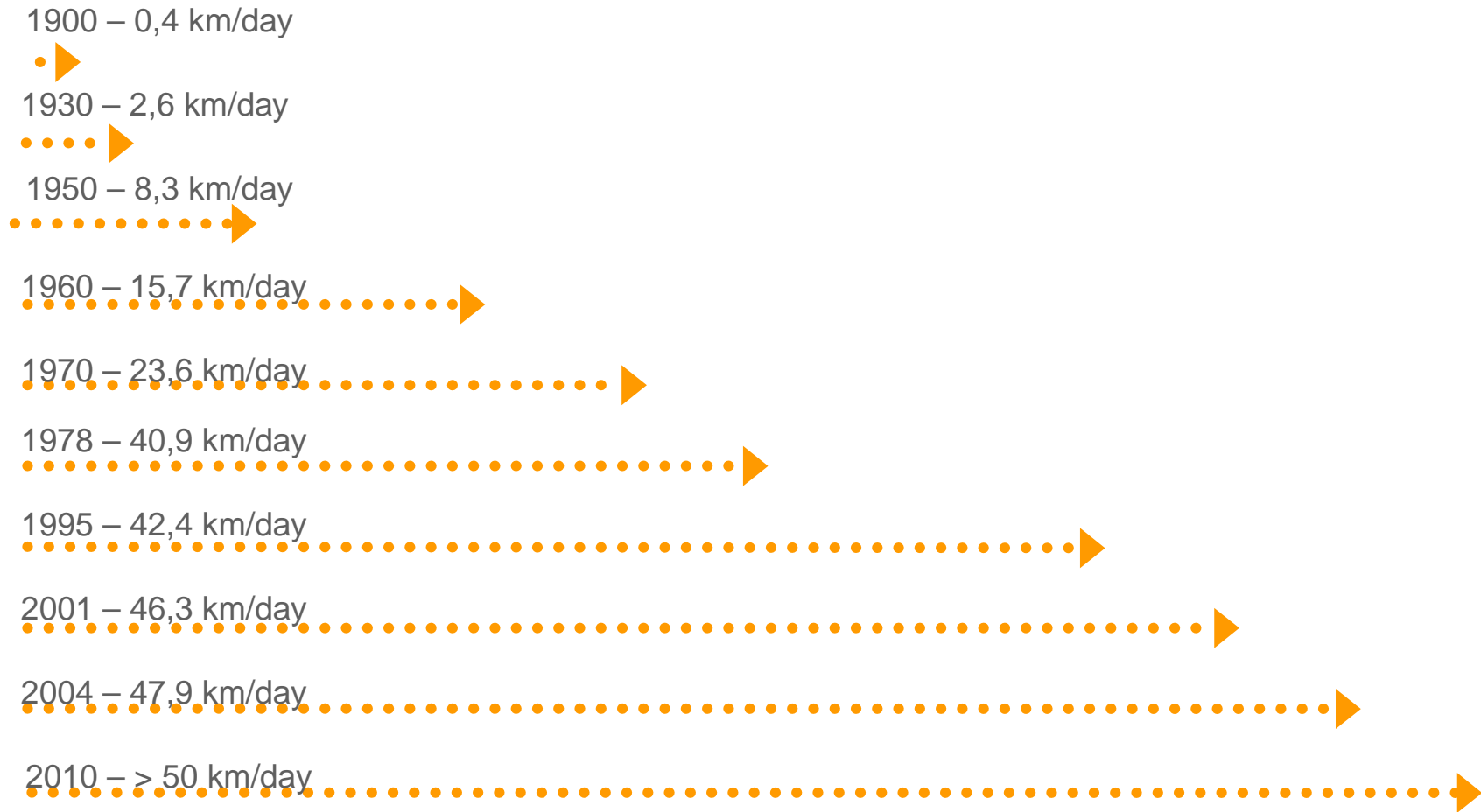


The future is Combined Transports



...together with CargoNet...

The human being and mobility

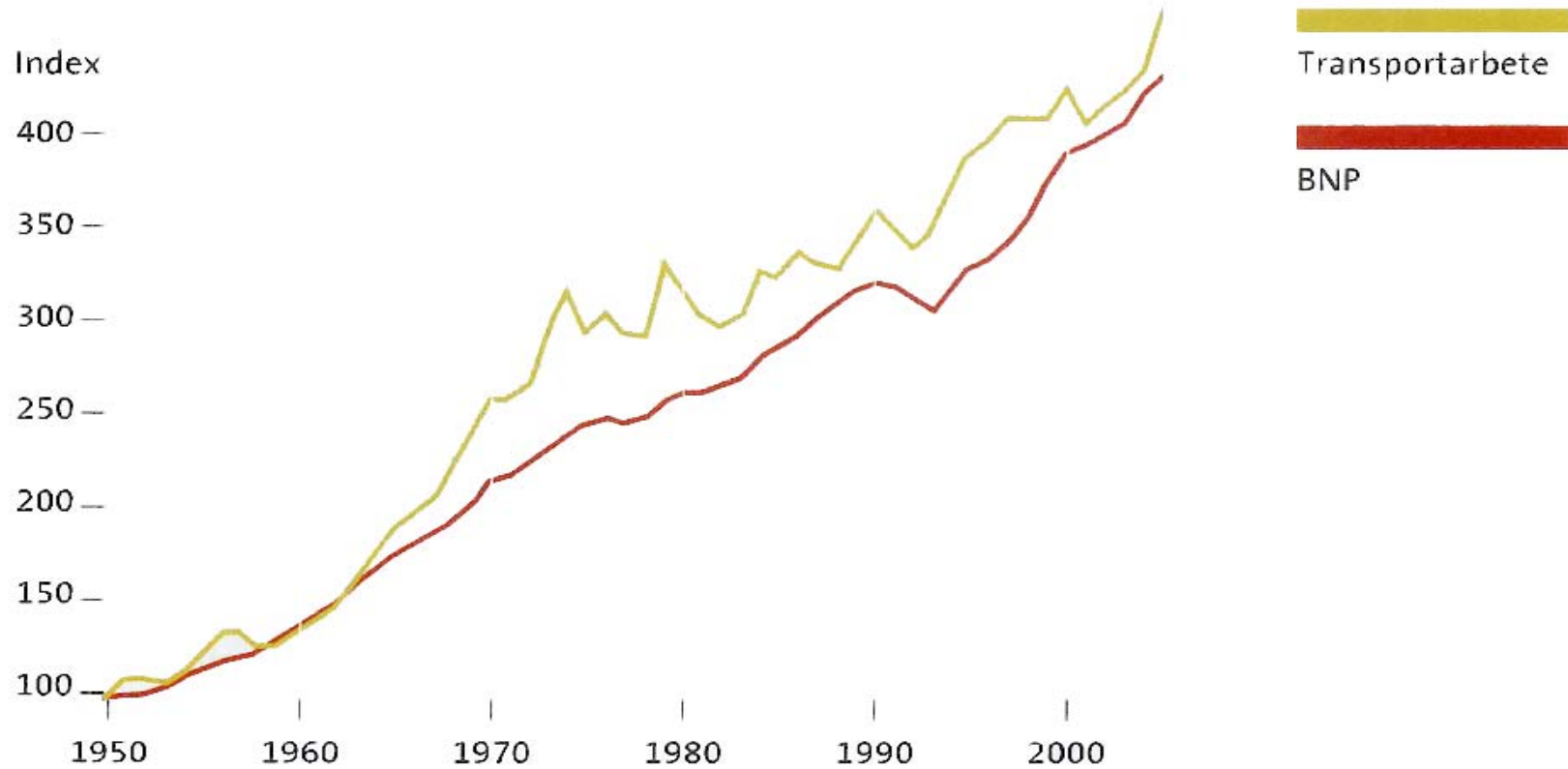


Trends...

- Increased demands for transports
- Economic growth
- Care for the environment



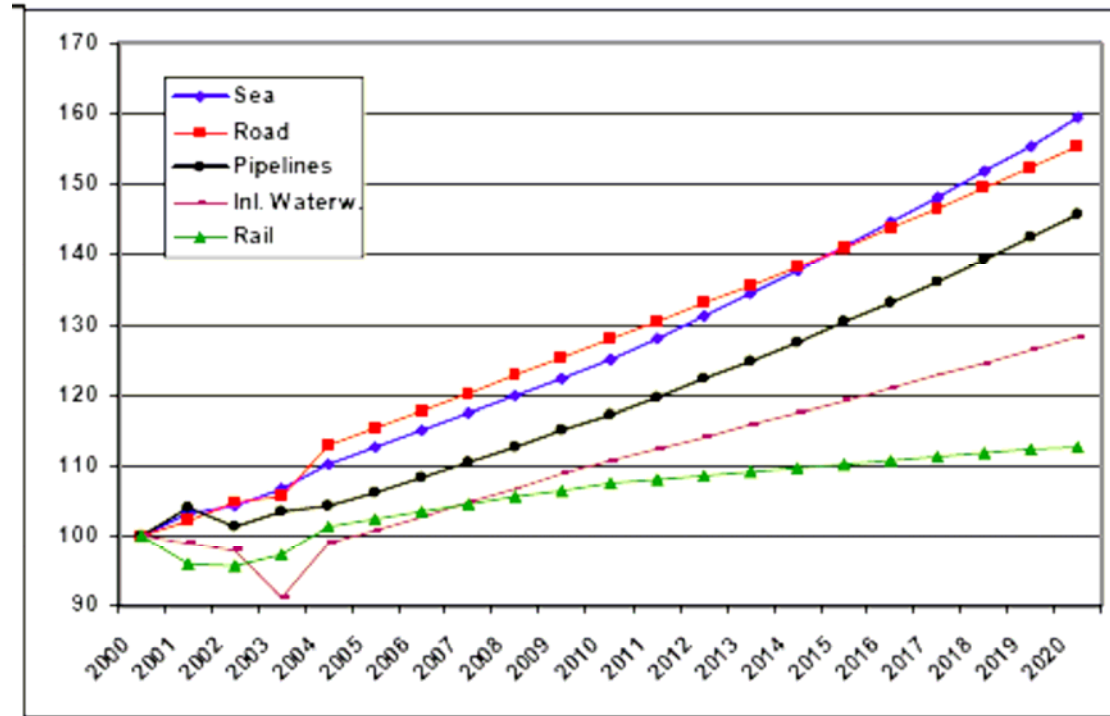
Economic growth and demand for transportation



Demand of cargo transportation increases...

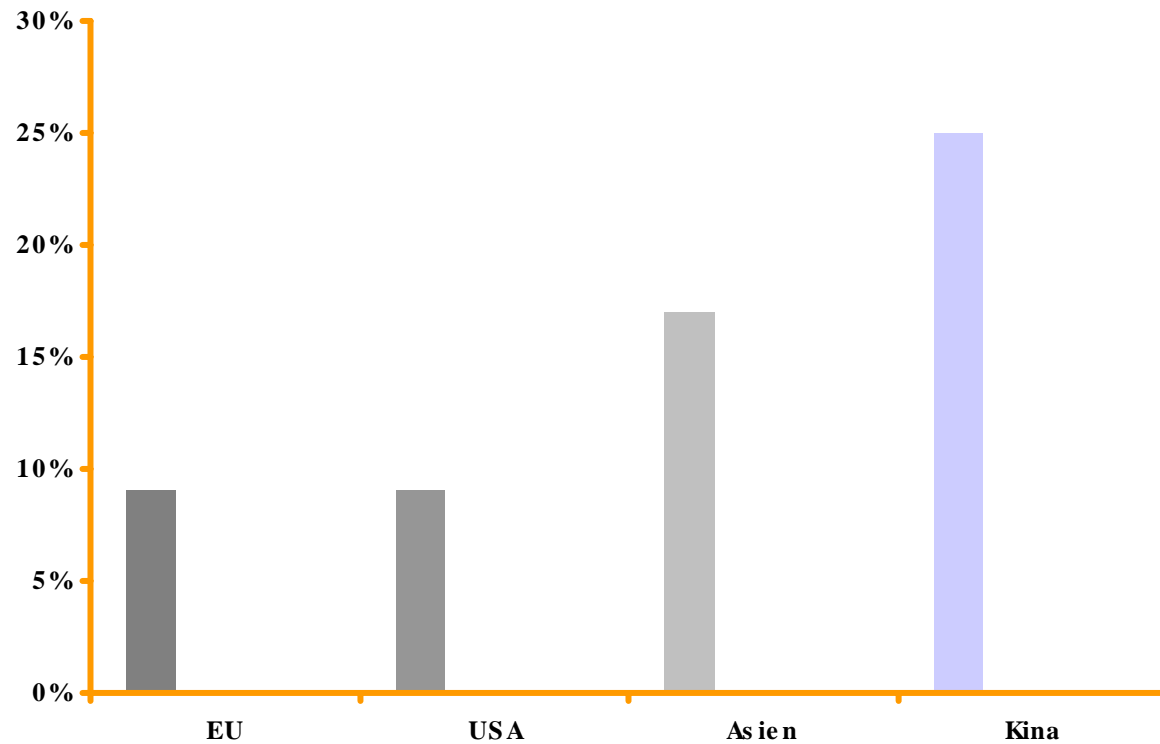
Expected increases of cargo transportation within the EU 2000-2020:

GNP	52%
Cargo transport, total	50%
Cargo transport on road	55%
Cargo transport on rail	13%
Cargo transport sea	59%
Cargo transport channels	28%



Logistics and welfare

Logistics costs in relation to GNP.



Capacity problems on road



- There is a lack of round 30 000 drivers in Europe.
- In a normal situation it has been and will be hard to purchase new trucks within proper lead time
- Major part of Europe have capacity problems on road.

Källa: EU-kommissionen

Lack of capacity by Sea



- Compared to 1980 the amount of seamen have been reduced with 40%
- In EU there was a direct demand of 36000 seamen
- The major European harbours have restricted capacity

There are capacity problems also on rail...



- Since 1999 the demand of rail transport has increased with 20% in Sweden.
- All can't get an efficient timetable
- Capacity problems round the big cities Stockholm, Gothenburg and Malmö.
- The infrastructure holder must prioritise between cargo- and public transport
- The deregulation of public transport may speed up the capacity problems even more.

Challenges for the railways



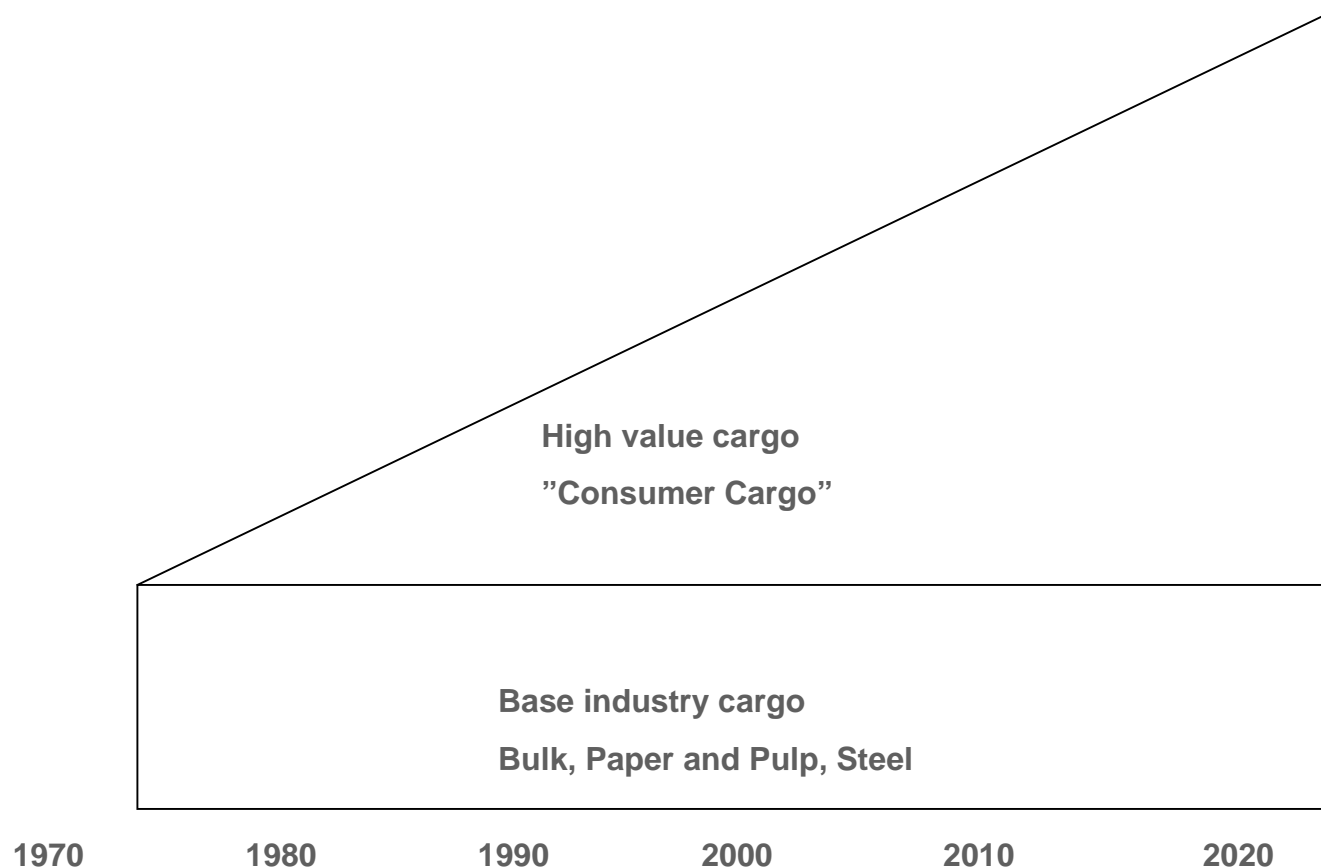
The government expect a growth of 25%.
The Infrastructure holder hope it will be a growth of 50% the next 10-15 years.

No matter who will be right:

- Continued focus on the punctuality
- Infrastructure must be better – focus on bottle necks
- Focus on harmonisation within Europe
- Focus on customers demands
- Improved service levels from the railway operators
- Increased investments in IT-solutions
- Road traffic are cost efficient – but maybe to cheap?

Railway will not get any growth if they can't attract the high value cargo...

- Historic and present situation is that railways with profitability problems – don't have any growth.



- There are no options for the traditional wagonload system to compete with road transport for the high value cargo.

- The truck will be the most preferable carrier even in the future – but their costs and both direct and indirect will be doubt.

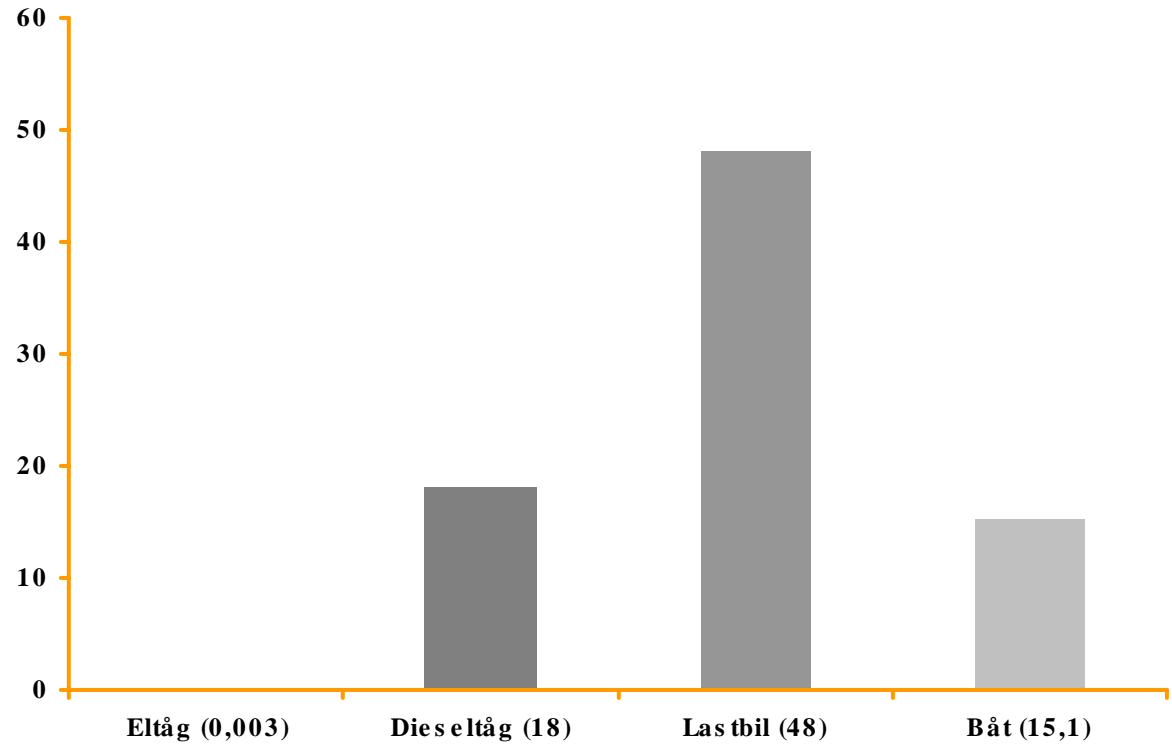
- Combined traffic between rail and road is the solution.

Climate threat



The railway have the best performance for the environment

CO₂-discharge
Gram per net ton km in
Sweden



We all say we will be or are green...



Our challenges are to strengthen our customers ability to compete.



CargoNet focus:

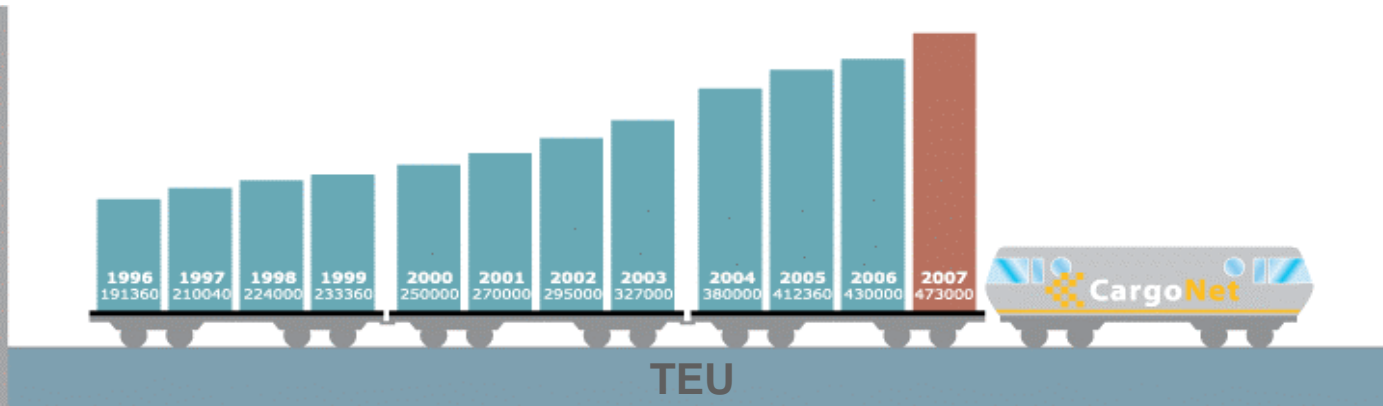
- Punctuality
- Quality
- Flexibility
- Fair prices – cost efficient
- Good environment

This is CargoNet

- Total turnover: 1 596 billion NOK
- Net profit: 33 million NOK
- Number of employees: 940
- Terminals in Norway and Sweden: 24
- Owned by NSB AS 55% and GreenCargo by 45%
- Customers: Forwarders, Road carriers and Shipping companies



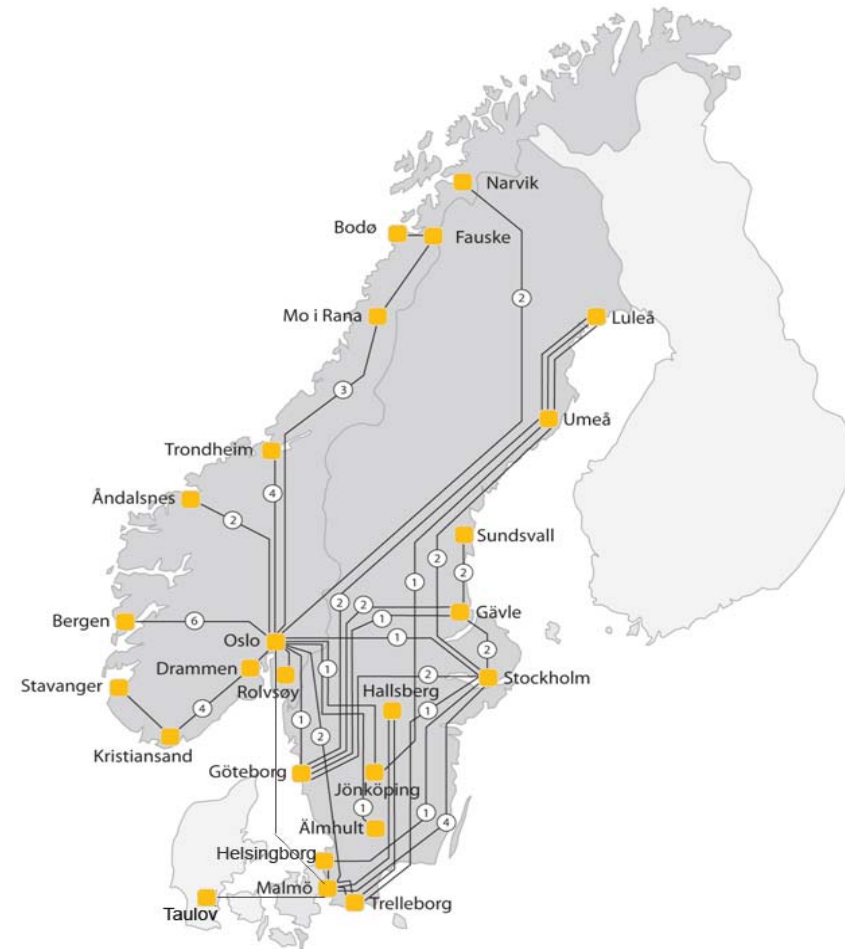
Growth in traffic last twelve years



- We are fast: 70 km/h on average between the biggest cities in Norway and Sweden
- High frequency: 60 shuttles daily
- We are punctual: over 90% delivery inside 15 minutes
- We are partners: a favourable price alternative giving forwarders something better to offer their customers
- We make you flexible: easier to manage scarce resources

The CargoNet network in Sandinavia

- Our shuttles creates balanced flows of cargo in both directions.
- Containers (28%), swaps (30%) and semitrailers (42%).
- Our strategy – leading railway company in intermodal transports with the highest quality and safety.
- Goal is that each shuttle should have at least 3 departures a day in each direction.
- We focus on using our equipment (locomotives, wagons) 24-7, otherwise we will not be competitive
- Our Scandinavian network are linked with our European partners Hupac and Kombiverkehr.



The CargoNet network in Europe

- Linked with Hupac and Kombiverkehr network
- Integrated IT-systems and invoicing
- Our customers are able to book and correspond with one partner
- Together we fulfil the transport from A-B

