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NewsRelease

For Immediate Release:

Cadwalader Advises Mantle Ridge on its Investment in CSX

New York, NY, March 7, 2017—Cadwalader, Wickersham & Taft LLP, a leading counselor to global financial institutions and corporations, advised Mantle Ridge, an investment firm formed by investor Paul Hilal, in connection with its investment in premier transportation company CSX Corporation.

On Monday, March 6, 2017, CSX Corporation announced that the company had named E. Hunter Harrison, a proven railroad executive with a well-regarded track record of producing market-leading operating results, as chief executive officer, effective immediately. The company also announced that it reached an agreement with Mantle Ridge to reconstitute the company's Board of Directors. Under the terms of the agreement, CSX appointed five new directors to its Board of Directors, mutually agreed upon by CSX and Mantle Ridge and effective immediately – Mr. Harrison, Mr. Hilal, Dennis Reilley, Linda Riefler and John Zillmer.

The Cadwalader team was led by corporate group co-chairs Richard Brand and Bill Mills and included corporate special counsel Braden McCurrach and Gillian Emmett Moldowan and corporate associates Peter Bariso and Nathan Bryce; litigation partners Jason Halper and Kenneth Wainstein; and tax partners Linda Swartz and Edward Wei.

A link to the CSX press release is [here](#).

About Cadwalader, Wickersham & Taft LLP

Cadwalader, Wickersham & Taft LLP, established in 1792, serves a diverse client base, including many of the world's leading financial institutions and corporations in more than 50 countries. With offices in New York, London, Charlotte, Washington, Houston, Beijing, Hong Kong and Brussels, Cadwalader offers legal expertise in antitrust, banking, corporate finance,

corporate governance, energy, environmental, executive compensation, financial restructuring, health care, intellectual property, litigation, mergers and acquisitions, private equity, private wealth, real estate, regulation, securitization, structured finance, tax and white collar defense. For more information, visit www.cadwalader.com.