

## **For Immediate Release**

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## **Lake State Railway Company announces executive leadership transitions**

- **John Rickoff named board chairman**
- **Mike Stickel appointed president and CEO**
- **Mark Rosner joins company as chief operating officer**
- **Kevin Mitrzyk assumes expanded role as chief administrative officer**

SAGINAW, Mich.—Lake State Railway Company (LSRC), a Michigan-based regional freight railroad, has announced transitions in key executive leadership roles, effective July 15, 2024. Mike Stickel, executive vice president and chief operating officer, will assume the role of president and chief executive officer. John Rickoff, president and CEO since 2010, will transition to the role of chairman of the board of directors. Veteran railroader and former CEO of Carload Express, Inc., Mark Rosner will join LSRC to fill the role of executive vice president and COO, following Stickel’s transition to CEO. Kevin Mitrzyk, executive vice president and chief financial officer, will assume an expanded role as chief administrative officer (CAO), adding responsibilities for LSRC’s HR and government affairs functions.

The planned changes in leadership roles follow a 14-year period of robust growth and modernization during Rickoff’s tenure as CEO. Under Rickoff’s leadership, LSRC has more than doubled its annual carloads since 2018 and was recognized by Railway Age as 2018 “Short Line of the Year” and 2021 “Regional Railway of the Year.”

Rickoff recruited Stickel to join the LSRC team in 2013, where he has filled key roles in the commercial, operations and mechanical functions of the company. Before joining LSRC, Stickel was vice president of marketing for the Eastern region at transportation and supply chain services company Watco. He held prior roles at CIT, Helm Financial Corporation and The Indiana Rail Road Company. He currently serves on the board of directors of the American Short Line and Regional Railroad Association (ASLRRA).

John Rickoff commented, “Mike is a consummate railroader who has grown to know and shape this company end-to-end during his time here. He has brought creative vision and leadership to the table that have helped us transform the railroad dramatically, from



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modernizing our physical plant to rebalancing our mix of business to enhancing and improving customer service. His transition to the role of president and CEO is one we've been looking forward to, and the company is energized to see him become the next leader of LSRC."

Kevin Genieser, managing partner at Antin Infrastructure Partners, which owns LSRC, added, "We've gotten to know Mike very well throughout the process of integrating LSRC into our portfolio, and we're highly confident in his executive leadership ability and his knowledge and experience in virtually every aspect of the railroad industry. We're looking forward to enthusiastically pursuing a shared vision for the future of the company with him."

Also joining LSRC's executive team, Mark Rosner brings extensive experience in the rail industry, most recently serving as president and CEO of Carload Express, Inc., operator of three short line railroads serving Pennsylvania, Delaware, Maryland and Virginia. During his tenure, Carload Express successfully acquired additional lines, attained numerous federal and state grants for major infrastructure improvements, developed new transload terminals, and achieved multiple years of injury-free operations.

Incoming CEO Stickel was instrumental in selecting Rosner to head LSRC's operations. Stickel commented, "Mark has an impressive and diverse list of career accomplishments. During his tenure at Carload Express, he achieved the kind of strategic growth and operating record we're looking to build on here in Michigan."

Reflecting on his own appointment to president and CEO, Stickel remarked, "Throughout my career, I'm very fortunate to have been surrounded by innovative, passionate railroaders who approach the business with a spirit of entrepreneurship, and I'm the first to acknowledge that my abilities have been shaped and developed by those extraordinary people. I can't wait to build on this foundation and help our team take Lake State Railway to the next level."

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*Lake State Railway Company (LSRC) is an award-winning regional railroad, providing innovative rail transportation solutions since 1992. LSRC operates on a route structure of approximately 375 miles of track with six connecting railroad interchanges. The company maintains headquarters and shop facilities in Saginaw and terminals in Plymouth, Flint,*



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*Midland, Bay City, Gaylord and Alpena. Annual freight volume is approximately 60,000 carloads and serves a diversified mix of end markets, including automotive, aggregates, cement, agriculture, forest products, metals, chemicals and others. Since 2022, the company has been owned by Antin Infrastructure Partners, a leading private equity firm focused on infrastructure investments in Europe and North America, with offices in New York, London and Paris.*

