

Canadian Railway Acquires Iowa Northern Railway

News

December 6, 2023

On December 6, Jenner & Block client Canadian National Railway Company (CN) closed on its acquisition of Iowa Northern Railway Company, a critical transportation network operating approximately 275 miles of track serving a mix of agricultural and industrial shippers in Iowa. The transaction involved the deposit of the controlling equity of Iowa Northern into a voting trust at closing, pending approval by the US Surface Transportation Board to the transaction.

The terms were not disclosed. This press release includes more details, including this statement by CN President and CEO Tracy Robinson: “We look forward to the opportunities our combined network will provide customers, farmers, and our partners to respond to the needs of their existing and new markets. By enabling all of us to play an even more important role in this critical supply chain and densifying our southern network, we are accelerating sustainable, profitable growth.”

CN is one of the world’s 500 largest public companies by market capitalization (approximately \$72.3 billion).

The deal team comprised Corporate Partners Martin Glass and Jeremy Casper and Associates Bill Erlain and Miguel Suarez, with critical support from Partners Steve Siros, Matt Renaud, Emma Sullivan, Michelle McAtee, Geoff Davis, Jan Larson, and Madeleine Findley; Associates Maliha Ikram, Katherine Funderburg, Abe Salander, and Daniel Robertson; Practice Counsel Katya Lewandowska; and Paralegal Jiwon Kim.

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