Press Release **January 25, 2010**

CENTRAL JAPAN RAILWAY COMMITS TO U.S. HIGH-SPEED RAIL MARKET

Central Japan Railway (JRC) today announced its strategy for entering international markets, including the United States.

1. JRC teams up with U.S. Companies

JRC, the owner and operator of the world's fastest, safest, and most efficient and environmentally friendly high-speed rail system announced that it has teamed up with two companies based in Washington DC to pursue several corridor projects in the United States and other countries worldwide, for deployment of its latest generation high-speed rail and magnetic levitation (MAGLEV) systems.

One company, "U.S.-Japan High-Speed Rail" (USJHSR), will aggressively market the N700-I "Bullet Train"[1] as an integrated high-speed rail solution. A second company, "U.S.-Japan MAGLEV" (USJMAGLEV) will market JRC's revolutionary Superconducting MAGLEV (SCMAGLEV)[2] system and technology.

- While other high-speed rail operators have marketed their systems around the world for some time, JRC has focused on technology development and commercial deployment and operations in Japan, refraining from international competition. This announcement marks JRC's formal entrance into the international market.

- JRC's chairman, Mr. Yoshiyuki Kasai explained, "Since last year, we have carried out assessments to narrow potential markets for deployment of our high-speed rail overseas. JRC has and will continue to work together with two U.S. based companies, U.S.-Japan High-Speed Rail and U.S.-Japan MAGLEV in this effort. Now that we have a clear vision and strategy for the deployment of our high-speed rail technologies to international markets, we will move forward together with these companies to aggressively pursue selected markets."

- Richard Lawless, President and CEO of USJHSR, stated, "U.S.-Japan High-Speed Rail is working closely with JRC to promote JRC's proven high-speed rail technology with national, regional and local leaders in countries including the U.S. and demonstrate the superiority of the Japanese rail system." Mr. Lawless stressed the "flawless reputation of JRC" and noted his "pride at being a part of an important effort to bring the best technology to the United States." He also emphasized that the N700-I Bullet is not new technology, but has been proven over many years and millions of miles of successful and safe operation.

- Torkel Patterson, President of USJMAGLEV remarked, "JRC's decision to commercially deploy the SCMAGLEV system in Japan delivers a unique

[1] "The N700-I Bullet" is the international version of the Series N700 Shinkansen, to be deployed as a total system solution.

[2] The Superconducting MAGLEV (SCMAGLEV) high-speed train system holds the world speed record for manned railway vehicles.

opportunity to begin the deployment of this system internationally. This decision comes shortly after the Japanese government confirmed the SCMAGLEV technology for revenue service. An obvious priority area of interest for SCMAGLEV is the United States."

2. JRC / USJHSR / USJMAGLEV Planning and Preparation

Over the past six months JRC, USJHSR and USJMAGLEV have been validating market opportunities and engaging with key stakeholders in selected corridors. In November 2009, representatives from the United States and other countries attended a JRC-hosted symposium in Japan showcasing the N700-I Bullet. From November to December 2009, a team from JRC visited the U.S. to meet with transportation officials in Washington DC, Florida and Nevada and discuss operational and technical details of the N700-I Bullet.

- During this period, USJHSR rigorously analyzed over 150 potential high-speed rail corridors worldwide to identify and select those that it believed were most suitable for deploying the N700-I Bullet or SCMAGLEV systems and that warranted aggressive pursuit.

- Following a week of meetings in Tokyo, JRC, USJHSR and USJMAGLEV identified specific target corridors and outlined their approach for deploying the N700-I Bullet and Superconducting MAGLEV in the United States and elsewhere.

- JRC and USJHSR noted that the United States Federal Railway Administration's (FRA) is expected to announce shortly the allocation of US $8 billion stimulus dollars designated for high-speed rail in 2010 and this is expected to spur broad interest in high-speed rail in the United States. The two companies have concluded that there are several promising locations where the N700-I Bullet total system solution could be deployed in the U.S. in the near future, for example Tampa-Orlando-Miami, Las Vegas-Los Angeles, Texas, the Midwest, and other U.S. corridors focused on 330 kmph (205 mph) high speed rail systems. Additionally, JRC and USJHSR will pursue other international target markets.

- JRC and USJMAGLEV also identified several corridors as promising projects for JRC's Superconducting MAGLEV technology. Potential markets in the United States include Baltimore-Washington, Chatanooga-Atlanta, and Pennsylvania. The two companies have also identified several corridors outside the United States for long-term consideration.

- Having agreed to pursuit strategies for both the N700-I Bullet and Superconducting MAGLEV in this week's meetings with JRC, USJHSR and USJMAGLEV will now take a more aggressive approach to selected U.S. and international corridors.

About Central Japan Railway:

Central Japan Railway Company (JRC) is a Japanese company whose main business is operation of the Tokaido Shinkansen, the world's first high-speed rail, and conventional lines in the Central Japan area. Linking many of Japan's most populous cities, such as Tokyo, Nagoya, Kyoto and Osaka, and carrying as many as 150 million passengers per year, the Tokaido Shinkansen is a vital artery for Japan's transportation. JR Central's newest high-speed rail platform, the "series N700" bullet train, has a global reputation for being fast, safe, quiet, reliable and environmentally friendly. The N700 routinely travels at speeds of 168 to 186 miles per hour. JR Central has also developed a superconducting MAGLEV system capable of traveling 361 miles per hour, and has been pushing forward the plan to open a commercial SCMAGLEV line between Tokyo and Nagoya by 2025. Both the high-speed rail and the SCMAGLEV systems are available for export.

About U.S.-Japan High-Speed Rail:

U.S.-Japan High-Speed Rail (USJHSR) is a U.S. company that has teamed up with Central Japan Railway Company (JRC) to market and deploy JRC high-speed rail systems and technology to selected international markets, including the United States.

About U.S.-Japan MAGLEV:

U.S.-Japan MAGLEV (USJMAGLEV) is a U.S. company that has teamed up with Central Japan Railway Company (JRC) to market and deploy the world's fastest train—JRC's Superconducting MAGLEV (SCMAGLEV) to selected international markets, including the United States.

For additional information, visit www.usjhsr.com or www.usjmaglev.com

Central Japan Railway Company

- Central Japan Railway Company (JR Central) is the premier high-speed rail operator in Japan. The company commenced operations in April 1987 upon the privatization of the Japanese National Railways (JNR).

- The core of JR Central's operations is the Tokaido Shinkansen, known internationally as the "Bullet Train". Carrying as many as 150 million passengers per year, the Shinkansen links Japan's principal metropolitan areas of Tokyo, Nagoya, and Osaka. Throughout its 45 years of commercial operation, the Tokaido Shinkansen has maintained a flawless safety record of no passenger fatalities or injuries due to train accidents such as derailment or collision.

- The Company also operates a conventional railway network centered on the Nagoya and Shizuoka areas. The twelve conventional lines form a common network with the Tokaido Shinkansen, contributing to both national and regional socioeconomic prosperity.

- JR Central is currently planning a high-speed route between Tokyo and Nagoya in Japan that will utilize Superconducting Maglev technology. JR Central has spent over 20 years optimizing this cutting edge technology for commercial deployment.

- To develop and continuously improve the high-speed rail system, JR Central has integrated every function ranging from scientific research to product development, civil engineering to construction, software development to system integration, and of course, operation. This integration of functions makes the Company unique among high-speed rail operators and system providers in Japan and the world.

【Biography of Mr. Yoshiyuki Kasai, Chairman】

1963 Joined Japanese National Railways (JNR)
1981 Deputy Director General, Corporate Planning Department
1986 Deputy Director General, Staff Relations Department
1987 Director and Director General, Corporate Planning Division, Central Japan Railway Company (JR Central)
1990 Executive Vice President
1995 President
2004- Chairman

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U.S.-Japan High-Speed Rail

- U.S.-Japan High-Speed Rail (USJHSR) is a U.S. company that has teamed up with Central Japan Railway Company (JRC) to introduce JRC's high-speed rail systems internationally, including in the United States.

- USJHSR and JRC have worked together since mid-2009 to study and define the international opportunities for exporting JRC's Shinkansen high-speed rail system. Having completed that initial study, the two companies will now market and deploy JRC's N700-I "Bullet" high-speed rail system and technology as an integrated system to selected international markets, including the United States.

- The N700-I Bullet system, the latest evolution in JRC's steel-wheel train technology, offers a proven, fast, environmentally friendly, safe, reliable and efficient total system solution to the world's transportation challenges.

- USJHSR was founded in 2009 by the owners of New Magellan Ventures (NMV), a venture capital and advisory company headquartered in Washington, DC, in association with Japan's premier high-speed rail system operator, JRC. Richard Lawless, a former Deputy Under Secretary of Defense, founded the company and serves as President and CEO.

- USJHSR enjoys the exclusive right to promote JRC's world-class systems and technology to international markets, including the United States.

- For more information, please contact info@usjhsr.com.

【Biography of Mr. Richard P. Lawless, President and CEO】

1972～1987	Career employee of the Central Intelligence Agency in the Far East and Europe, specializing on nuclear proliferation and high-technology national security issues.
1987～2002	Founder/Chairman/CEO of U.S. Asia Commercial Development Corporation, a Washington D.C.-based company focused telecommunications market entry strategies and execution in East Asia.
2002～2007	Deputy Under Secretary of Defense for Asian and Pacific Security Affairs, responsible for national security policies in East, Southeast, South and Central Asia.
2008	Founder/Chairman/President of New Magellan Ventures.
2009	Chairman/President U.S.-Japan High-Speed Rail.

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U.S.-Japan MAGLEV

- U.S.-Japan MAGLEV (USJMAGLEV) is a U.S. company that has teamed up with Central Japan Railway Company (JRC) to market and deploy the world's fastest train—JRC's Superconducting MAGLEV (SCMAGLEV) to selected international markets, including the United States.

- USJMAGLEV and JRC have worked together since mid-2009 to study and define international opportunities for exporting JRC's SCMAGLEV system. Having completed that initial study, the two companies will now market and deploy JRC's SCMAGLEV high-speed ground transportation system and associated technology to selected international markets, including the United States.

- JRC's Superconducting MAGLEV system, capable of operating in excess of 310 miles per hour (500 kmph), is the most technologically advanced high-speed ground transportation system in the world, offering the fastest, safest, and most environmentally friendly, reliable and efficient total system solution to the world's transportation challenges.

- In addition to the SCMAGLEV system, USJMAGLEV and JRC will work together to market JRC's core SCMAGLEV technologies for other uses in the transportation, medical, and scientific fields.

- USJMAGLEV was founded in 2009, by the owners of New Magellan Ventures (NMV), a venture capital and advisory company headquartered in Washington, DC, in association with Japan's premier high-speed rail system operator, JRC. Richard Lawless, a former Deputy Under Secretary of Defense, is a founder of the company and serves as its CEO. Torkel Patterson, a former Director on the U.S. National Security Council staff, serves as President.

- USJMAGLEV enjoys the exclusive right to promote JRC's world-class SCMAGLEV system and technology to international markets, including the United States.

- For more information, please contact info@usjmaglev.com.

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【Biography of Mr. Torkel Patterson, President】

1976-1994	United States Navy
1988-1991	Senior Director for Japan, Office of the Secretary of Defense
1991-1993	Director for Japan and Korea, National Security Council, The White House
1994-1998	Managing Director, Group Pacific Inc.; Senior Associate Pacific Forum, CSIS
1998-2000	President, Raytheon Japan, Raytheon Co.
2001-2005	Special Assistant to the President for Asia Senior Advisor to Ambassador Howard Baker, Tokyo Deputy Assistant Secretary of State for South Asia
2005-	Member of the Board of Governors of Pacific Forum, CSIS
2005-2009	President, Raytheon International Inc. Vice President International Business Development, Raytheon Company
2009-	President, U.S.-Japan MAGLEV

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