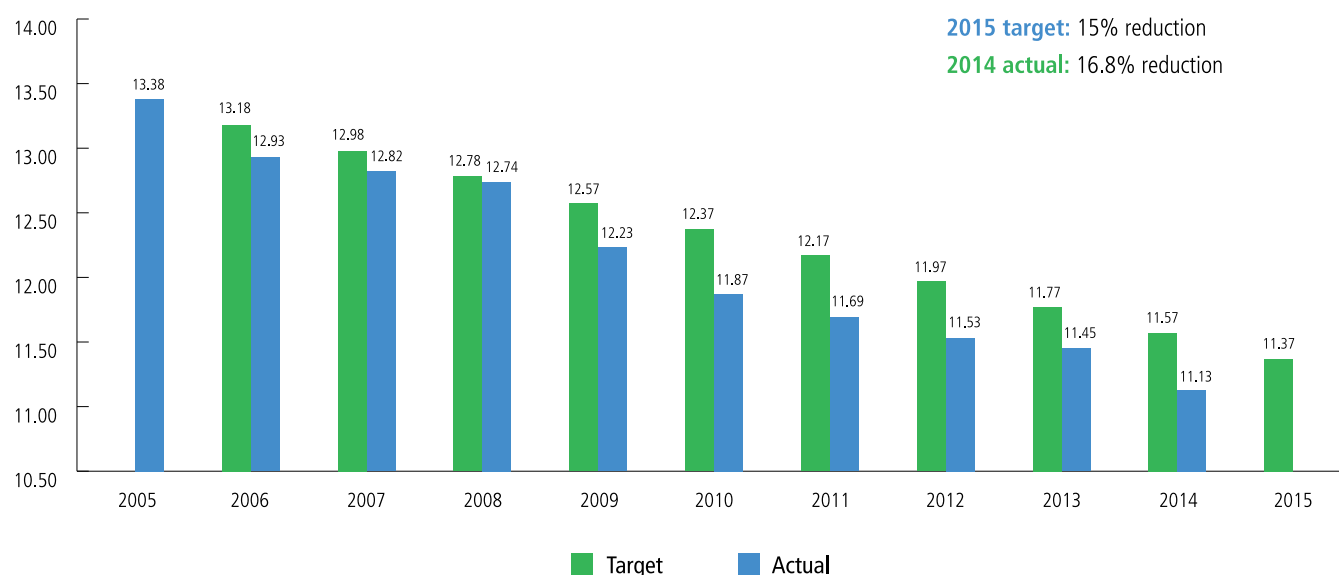


Providing sustainable transportation solutions

As a leader in the North American rail transportation industry, CN recognizes its environmental responsibility to reduce greenhouse gas emissions. Climate change, particularly global warming, poses a threat to natural ecosystems, which in turn has the potential to impact our operations, those of our customers and the economies where we operate.

In addressing climate change, we believe that rail can be an integral part of the solution. Compared to other transportation modes, rail is the most fuel efficient method of moving freight – no land transportation mode can outperform rail for the hauling of large volumes of high-density freight over long distances. Rail also relieves traffic congestion and stress from our strained public infrastructure.

GHG emissions intensity - tonnes CO₂e/GTM



Note: Target 15% intensity reduction by 2015 based on 2005 levels.

With approximately 85% of our GHG emissions generated from rail operations, emission reduction in this area remains a priority. CN's GHG emissions intensity has been reduced significantly by the unique way we operate the railroad through precision railroading, the purchase of fuel-efficient locomotives and numerous other programs that advance railroad fuel efficiency. CN has reduced GHG emissions intensity (tonnes CO₂e/GTM) for locomotives by 16.8% since 2005 and 38% since 1991.

Today, CN continues to lead the North American rail industry in fuel efficiency, consuming 15% less fuel per gross-ton-mile overall than the industry average.

GHG emissions summary (tonnes CO₂e)

GHG Sources	2014	2013	2012	2011	2010
Locomotive and operating fleet emissions (Scope 1)	5,665,910	5,220,949	5,053,950	4,782,337	4,592,619
Building emissions (Scope 2)	210,674	183,378	173,129	193,036	194,267
Grand Total	5,876,584	5,404,326	5,227,079	4,975,373	4,786,886

For further details, please reference **CN's CDP report**.