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COSCO SHIPPING Lines Announces:

- Canadian Pacific Railway Limited - Strike Notice

(Details for All Listed Below)

April 18, 2018

Dear Valued Customer,

The Canadian Pacific Railway Limited (CP) railroad has been issued 72-hour strike notice from the Teamsters Canada Rail Conference -Train & Engine (TCRC) and the International Brotherhood of Electrical Workers (IBEW) of their respective plans to strike at 12:01 a.m. eastern time on April 21, 2018.

Negotiations have progressed over the past 24 hrs. The issues have narrowed but certain gaps still remain. They expect discussions to progress through the night and into the morning.

The following press release is published on [Cision](#) PR Newswire with News Provided by Canadian Pacific.

CALGARY, April 18, 2018 /CNW/ - Canadian Pacific Railway Limited (TSX: CP) (NYSE: CP) has received 72-hour strike notice from the Teamsters Canada Rail Conference-Train & Engine (TCRC) and the International Brotherhood of Electrical Workers (IBEW) of their respective plans to strike at 12:01 a.m. eastern time on April 21, 2018.

CP has been working closely with both the TCRC and the IBEW to reach a negotiated settlement in the best interests of the entire CP family, its customers, shareholders and the broader North American economy.

"Serving a strike notice is part of the bargaining process that unions must follow if they want to be able to strike," said Keith Creel, CP President and CEO. "We remain committed to achieving a win-win solution and urge the two unions to work closely with us and the federal mediators to achieve a positive outcome as soon as possible in the hours leading up to the deadline."

CP continues to work closely with the TCRC and made significant movement in bargaining Monday afternoon, presenting the TCRC with new progressive three- and five-year agreement options.

CP is meeting with the IBEW later today and is presenting the union with streamlined three-year and five-year agreements for consideration.

"At the end of the day, this is all about our 12,000-strong CP family, and making decisions that benefit all of our employees," Creel said. "Further, those decisions must be rooted in providing service to our customers and delivering for our shareholders. It is never easy to balance all of these competing priorities, but it must be done – achieving this delicate balance is essential to the long-term health of CP for our employees, customers, shareholders and the Canadian economy."

Please contact your COSCO SHIPPING Lines sales representative, our North American Operations Center (NAOC) at 1-866-830-2550 or our Long Beach, CA Service Center at 1-866-502-6726 for bookings and availability.

Thank you for being a valued customer.
We appreciate your business and continued support.

COSCO SHIPPING Lines (North America), Inc.

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