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FOR IMMEDIATE RELEASE

RAILWORKS CORPORATION IS ACQUIRED

Wind Point Partners Teams With RailWorks Management To Acquire Company

New York, NY, May 10, 2007 — RailWorks Corporation, a leading provider of track and transit systems construction services throughout North America, announced today the acquisition of the company by Wind Point Partners, a private equity investment firm, in partnership with its management team.

RailWorks was acquired from MatlinPatterson Global Opportunities Partners, which has owned the company since 2002. The change in ownership will not affect the company's management team or its operations, said Jeffrey M. Levy, who has served as RailWorks' President & CEO since 2005. During that time, Levy refocused the company on its core track and transit systems construction and maintenance businesses and led successful initiatives to achieve profitable growth across all of its operations.

Today RailWorks serves a broad range of customers including Class I, II and short line railroads, transit authorities, commuter railroads, municipalities, ports and terminals, industrial facilities and power plants through its two operating groups, Track and Transit Systems. RailWorks, based in New York City, has approximately 1,300 employees at more than 30 offices throughout the United States and Canada.

"The management team should be commended for the exceptional momentum they have created at RailWorks. The transportation infrastructure market is booming and RailWorks is poised to capitalize on that growth. Wind Point is excited to partner with Jeff and his team on this investment and we are confident they can lead the company to the next level," said Nathan Brown, a managing director at Wind Point Partners.

"RailWorks has an extraordinary depth of experience, equipment resources, long-term customer relationships and talented people, which have allowed us to respond to the rapidly accelerating demand for our services in all sectors of the market," said Levy.

"Our association with Wind Point will allow RailWorks to build on its substantial base to meet the growing needs of our customers and others in the markets we serve," he added. "Our plans include expanding our Transit Systems operations, both in New York and across North America, to bring our extensive project experience to many new systems and system expansions. We also are expanding the geographic footprint and service offerings of our Track construction and maintenance operations, which serve every sector of the North American market."

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About RailWorks Corporation- Founded in 1998, RailWorks Corporation provides track and transit systems construction services throughout North America. With annual revenue of approximately \$340 million, RailWorks is a leading provider of integrated construction services for major transit authorities, Class I and short line railroads, and commercial and industrial companies. Additional information about RailWorks is available at www.railworks.com.

About Wind Point Partners

Wind Point Partners is a private equity investment firm with \$2 billion in capital under management. Wind Point focuses on partnering with top caliber management teams to acquire solid middle market businesses with a clear path to value creation. Additional information about Wind Point is available at www.windpointpartners.com.