

CONTACT: Donna H. Musselwhite, CLU, Second Vice President,
Marketing and Agency Services (540) 985-4441

RELEASE: IMMEDIATELY

**SHENANDOAH LIFE BOARD OF DIRECTORS MEMBER KATHRYN B.
MCQUADE TO JOIN CANADIAN PACIFIC RAILWAY**

ROANOKE, VA - Shenandoah Life Insurance Company's Board of Directors Member Kathryn B. McQuade has been appointed Executive Vice President and Chief Operating Officer of Canadian Pacific Railway. She will join Canadian Pacific on June 1.

Ms. McQuade, currently Executive Vice President – Planning and Chief Information Officer for Norfolk Southern Corporation, began her service on Shenandoah Life's Board on January 1, 2007 and currently serves on the Board's Audit Committee.

In her new position at Canadian Pacific, she will be responsible for providing the strategic leadership and integration between the company's railway operations, information technology and strategic sourcing groups. She will bring with her a diverse background and more than 26 years of senior managerial experience in the North American railway industry.

Shenandoah Life Insurance Company, headquartered in Roanoke, Virginia, is a mutual life insurance company with more than \$1.8 billion in assets and \$15 billion of insurance in force. The company was founded in 1914 and operates in 31 states and the District of Columbia.