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HYPERLOOP ONE, DP WORLD SIGN AGREEMENT TO PURSUE A HYPERLOOP ROUTE IN DUBAI

Hyperloop One Partnership Widens Industry Leadership And Brings New Transportation Innovation To The Gulf

Fifth Region To Conduct Feasibility Study To Build Hyperloop

LOS ANGELES (August 15, 2016)— HYPERLOOP ONE today solidified its role as the global Hyperloop leader with the signing of an all-new partnership with DP World, the third largest port and terminals operator in the world. The agreement calls for the two parties to collaborate on an economic and technical feasibility study of how Hyperloop technology can improve the efficiency, profitability and sustainability of DP World's flagship Jebel Ali port. The agreement was signed today at Hyperloop One headquarters in downtown Los Angeles.

"Hyperloop One is pleased to announce its expansion into the Gulf through the recent partnership with DP World," said Shervin Pishevar, cofounder and Executive Chairman of Hyperloop One. "We firmly believe that this study is the first step towards the construction of the Hyperloop in Dubai, which could reshape one of the world's most modern cities and bring even more infrastructure innovation to the United Arab Emirates."

"Hyperloop One is developing a new mode of transportation that will allow the world to transport people and goods inexpensively, safely, and with energy efficiency at speeds never thought possible," said Sultan Ahmed Bin Sulayem, Group Chairman and CEO, DP World. "It is an innovative solution that holds tremendous potential for enhancing our operational efficiencies and ensuring smoother and faster trade flows. As a global trade enabler, we think ahead and foresee the future by being ready for it. The Hyperloop is an excellent example of positive future change and growth."

The feasibility study will assess the business case for using Hyperloop One technology to move freight from container ships docked at Jebel Ali to a planned DP World inland container depot. The study will provide preliminary details on the design of a right of way, capital and operating costs and potential project finance solutions.

"By eliminating the barriers of time and distance, we believe we can increase the volume of freight DP World moves through the port using a Hyperloop to a new inland depot, which supports more revenue and profit for all stakeholders," said Rob Lloyd, Hyperloop One. "A Hyperloop system fits very seamlessly with existing transportation corridors, minimizing any impact on urban Dubai and reducing freeway congestion and emissions."

By redirecting cargo to a new inland hub, DP World can free up space at Jebel Ali for profitable use. DP World could even use a submerged floating Hyperloop adjacent to its giant new Terminal 4 built on a man-made island.

"By having a system where a box can be taken off a ship and dropped into the tube or pod, we are moving activity that would otherwise be on the island terminal as well as reducing the size of the terminal you need to build," said Peter Diamandis, CEO, XPrize Foundation/Founding Board Member, Hyperloop One.

In addition to the Dubai agreement, Hyperloop One now has feasibility studies underway in Russia, Finland and Sweden, Switzerland and the Port of Los Angeles and Long Beach. For more information about Hyperloop One Hyperloop One, please visit www.hyperloop-one.com.

About Hyperloop One
Hyperloop One is reinventing transportation by developing the world's first Hyperloop, an integrated structure to move passengers and cargo between two points immediately, safely, efficiently, and sustainably. Our team has the world's leading experts in engineering, technology and transport project delivery, working in tandem with global partners and investors to make Hyperloop a reality, now. Headquartered in Los Angeles, the company is led by CEO Rob Lloyd and co-founded by Executive Chairman Shervin Pishevar and President of Engineering Josh Giegel. For more information, please visit www.hyperloop-one.com.

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