FOR IMMEDIATE RELEASE

HYPERLOOP ONE DEFINES THE FUTURE OF TRANSPORT IN DUBAI

Reveals Bold Vision For Autonomous Hyperloop System And First Designs For Hyperloop One Pods and Portals

Signs Agreement With Dubai Roads and Transport Authority To Study High-Speed Routes in the United Arab Emirates

LOS ANGELES (November 8, 2016)— Hyperloop One today took another major step on its path to defining the future of transportation. The Company and the Dubai Roads and Transport Authority (RTA) agreed jointly to evaluate a Hyperloop One system in greater Dubai and the UAE. Hyperloop One will work with McKinsey & Co. and the Bjarke Ingels Group (BIG) on a detailed feasibility study sponsored by the RTA. The agreement moves the company into its next stage of progress in Dubai following a successful engagement in the Dubai Future Accelerators, which culminated in a presentation of Hyperloop One's value proposition to His Highness Sheikh Mohammed bin Rashid al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai.

Additionally, Hyperloop One unveiled an original concept for autonomous transportation in the UAE, including designs for the world's first Hyperloop One Portals (the equivalent of a station or airport) and Hyperloop One Pods that can take passengers from Dubai to Abu Dhabi in 12 minutes, compared to a two-hour drive. The work is the result of deep collaboration between Hyperloop One and BIG's amazing team of architects and engineers. Both announcements were revealed at the Burj Khalifa in Dubai.

"Technology is evolving and transforming how we live, yet we lack real innovation in mass transportation and the current system has stagnated. Hyperloop One is focused on transport that's far more efficient, fast and clean. It will change the dynamics of how we move goods and people," said Shervin Pishevar, Executive Chairman, Hyperloop One. "Dubai makes perfect sense for Hyperloop One because this is the 21st century's global transport hub and its leaders understand that Hyperloop One is ushering in the next era of transportation."

Under the terms the agreement, Hyperloop One will work with McKinsey and BIG to evaluate the implementation of a passenger Hyperloop in Dubai. This announcement is the second partner agreement Hyperloop One has signed in Dubai and the sixth worldwide. The Company announced a deal in August to pursue a cargo Hyperloop One system with ports operator DP World at its deepwater Jebel Ali port in Dubai. The Company's growing presence on the ground in the UAE underscores the demand for Hyperloop One technology for passengers and freight in the country.

Chairman of the RTA, His Excellency Mattar Al Tayer, commented on the agreement, saying, "This is an opportunity to help transform the UAE from a technology consumer to a technology creator, incubating expertise for a new global industry, in line with the UAE's Vision 2021. With

Hyperloop One, we will create a new means of transportation, keeping our region at the forefront of transportation technology and innovation."

Conceptual Vision

The engineers, architects and designers from Hyperloop One and BIG have collaborated intensively for six months to produce a comprehensive human experience for Hyperloop travel. The Company is showcasing today the first-ever routes from Dubai to Abu Dhabi, several Portal sites throughout Dubai and the conceptual interiors and exteriors of the individual passenger Pods. The work is based on a detailed study of how an urban and inter-city transport network should integrate with the existing infrastructure. It's autonomous, point-to-point and vastly simplifies the experience of getting from your front door to your destination.

"We're going to create a seamless experience that starts the moment you think about *being* somewhere – not *going* somewhere," said Josh Giegel, President of Engineering, Hyperloop One. "We don't sell cars, boats, trains, or planes. We sell time. This puts an end to us being a 'pod-in-a-tube' or 'fast train from SF to LA' company."

"With Hyperloop One we have given form to a mobility ecosystem of pods and portals, where the waiting hall has vanished along with waiting itself," says Bjarke Ingels, founder, BIG. "Collective commuting with individual freedom at near supersonic speed. We are heading for a future where our mental map of the city is completely reconfigured, as our habitual understanding of distance and proximity – time and space – is warped by this virgin form of travel."

In less than two years, Hyperloop One has raised more than $160 million, assembled a team of more than 200 world-class experts, and built a campus in Downtown LA, a test and safety site in the Nevada desert, and a 100,000-sq. ft. machine and tooling shop in North Las Vegas. In addition, the Company has established a global partner network with industry leaders such as GE, SNCF, DP World, AECOM, Arup, Systra, Ramboll, and KPMG.

"The momentum is global and accelerating," adds Hyperloop One CEO Rob Lloyd. "The world will see the test of the first full-scale Hyperloop system in early 2017 at our Test and Safety Site in Nevada and we will have multiple operational Hyperloop systems within five years."

To see the complete gallery of renderings of the concept Hyperloop Portals, Pods and systems, and to find out more information about Hyperloop One and the RTA agreement, 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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