

# Hyperloop One Closes Series B-1 Round of \$85 million

Total Funding Raised to Date is \$245 million

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**Hyperloop One** →

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
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LOS ANGELES, Sept. 21, 2017 /PRNewswire/ -- Hyperloop One, the only company in the world that has built a full-scale Hyperloop system, today announced the closing of its Series B-1 round of \$85 million. This brings the total financing raised by Hyperloop One to \$245 million since its founding in 2014.

"We are so fortunate that our new and existing investors share our vision of making Hyperloop the world's first new mode of transportation in over a century. We initially targeted \$50 million and ended up raising \$85 million instead," said Shervin Pishevar, Executive Chairman and co-founder of Hyperloop One. "We've proven that our technology works and that Hyperloop One is the only company in the world that has built an operational Hyperloop system. As we move towards the commercialization of our technology, we'll continue to work with governments and embrace public-private partnerships to reimagine transportation as we know it."

Our new and existing investors in this round include Caspian VC Partners as a part of Summa Group and OurCrowd.com. With the completion of the world's first full scale Hyperloop One test this past summer, Hyperloop One will now focus on the commercialization and development of the most promising routes around the world. Hyperloop One has been in detailed discussions for several months with a number of governments around the world about developing Hyperloop One projects and has already successfully completed feasibility studies in Dubai, the United Kingdom, Russia and the United States. Additionally, advanced discussions to demonstrate the Hyperloop One technology have taken place with the governments of the Netherlands and Finland.

Following the success of the Hyperloop One Global Challenge, which identified promising new Hyperloop routes around the world, the company will work closely with the winners and finalists to determine the feasibility of their proposed routes. As a direct result of the Global Challenge, Hyperloop One and the Colorado Department of Transportation (CDOT), with support from AECOM, announced last week it will enter a first of its kind public-private partnership to begin a feasibility study in Colorado.

"The success of the Hyperloop One Global Challenge demonstrated that there's a tremendous amount of interest in bringing Hyperloop to life. We're encouraged by our continued discussions with governments and private partners to explore opportunities for Hyperloop One systems around the world," said Rob Lloyd, CEO of Hyperloop One. "With 

strong interest at the local and federal level, we remain optimistic about commercializing our Hyperloop One technology and bringing Hyperloop to the world in just a few short years."

"I'm excited to see how far we've come in the past year, not just on the technology, but on our path to commercialization," said Brent Callinicos, COO and CFO of Hyperloop One. "The fact that we have made so much progress with governments around the world speaks to the transformative nature of Hyperloop One's technology and the material transportation and societal benefits it unlocks. The demand expressed by investors in this round highlights how far we've come in such a short period of time."

### **About Hyperloop One**

Hyperloop One is the only company in the world that has built a full-scale Hyperloop system. 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 was co-founded by Executive Chairman Shervin Pishevar and President of Engineering Josh Giegel, and is led by CEO Rob Lloyd. For more information, visit [www.hyperloop-one.com](http://www.hyperloop-one.com).

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