

Virgin Hyperloop One Appoints New Co-Executive Chairman And Vice Chairman To Board Of Directors

Ziyavudin Magomedov, Chairman of the Summa Group, Named Co-Executive Chairman, and Former COO of Morgan Stanley, Jim Rosenthal, Named Vice Chairman

NEW YORK, Oct. 18, 2017 -- Following a strategic partnership with the Virgin Group, [Virgin Hyperloop One](#), the only company in the world that has built and successfully tested a full-scale Hyperloop system, today announced the appointments of a new Co-Executive Chairman, Ziyavudin Magomedov, Chairman of the Summa Group, and Vice Chairman, Jim Rosenthal, the former COO of Morgan Stanley, to its board of directors.

"We're privileged to have Ziyavudin appointed as Co-Executive Chairman and Jim join as Vice Chairman of the board of directors of Virgin Hyperloop One," said Shervin Pishevar, co-founder and Co-Executive Chairman of Virgin Hyperloop One. "In addition to Richard Branson joining the board, we have attracted and commanded the greatest minds to guide us as we position ourselves for global growth. Their proven leadership in their respective industries adds another dimension in helping us achieve our dream of bringing Virgin Hyperloop One technology to the world."

As the Chairman of The Summa Group, a diversified private holding company with significant global investments in port logistics, engineering, construction, telecommunications, innovative technologies and the oil and gas sectors, Mr. Magomedov brings his vast expertise in logistics and infrastructure, which will be beneficial as Virgin Hyperloop One works with government and private sector partners to build out its freight and shipping capabilities. The Summa Group employs more than 25,000 people in almost 40 regions of Russia and abroad. Mr. Magomedov's Caspian VC Partners fund has been a strategic and early investor in Virgin Hyperloop One. He will share responsibilities with Shervin Pishevar as they lead the board as co-chairmen.

Mr. Rosenthal brings his extensive experience in the financial sector, funding high growth companies, establishing solid governance and security policies. As the former COO of Morgan Stanley, Jim will help guide the company as it enters the commercialization phase of its product development. He is currently the co-founder and CEO of BlueteamGlobal, a cyber security company.

"I am honored to be named Co-Executive Chairman of the board alongside Shervin," said Ziyavudin Magomedov. "As an early investor in Virgin Hyperloop One, I am impressed by the progress the company has achieved in such a short timeframe to design and build the technology and make Hyperloop real. Virgin Hyperloop One will create new opportunities in shipping and supply chain distribution while driving significant value for a variety of industries that reinvents transportation as we know it. I can visualize a next generation Silk Road connecting the world with Virgin Hyperloop One technology."

"Both Ziyavudin and Jim join a board increasingly focused on global commercialization," said Rob Lloyd, CEO of Virgin Hyperloop One. "They join DP World Chairman HE Sultan Ahmed bin Sulayem on our global board. DP World was an important early investor, and Sultan has been a passionate advocate for our business since DP World's first investment. He continues to help us cultivate relationships in the Middle East and in India. All three Directors bring tremendous value in terms of international business and government relationships and experience in scaling a global business."

Last week, Virgin Hyperloop One announced a global strategic partnership with the Virgin Group to focus on passenger and mixed-use cargo service in addition to the creation of a new passenger division. Depending on the market, other brands could be used globally as well. Following the successful test at its "DevLoop" test track in Nevada this past summer, Virgin Hyperloop One continues to see a growing demand from governments and the private sector around the world with projects underway in the UAE, U.S., Canada, Finland, the Netherlands and India.

With Virgin Hyperloop One, passengers and cargo are loaded into a pod, and accelerate gradually via electric propulsion through a low-pressure tube. The pod quickly lifts above the track using magnetic levitation and glides at airline speeds for long distances due to ultra-low aerodynamic drag. Virgin Hyperloop One's radically efficient and clean, all-electric technology is aligned with the Virgin Group's purpose-driven mission to deliver more sustainable modes of transportation.

To view the b-roll with more information, click [here](#).

About Virgin Hyperloop One

Virgin Hyperloop One is the only company in the world that has built a fully operational 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.

About Virgin Group

Virgin is a leading international investment group and one of the world's most recognised and respected brands. Conceived in 1970 by Sir Richard Branson, the Virgin Group has gone on to grow successful businesses in sectors including mobile telephony, travel & transportation, financial services, leisure & entertainment and health & wellness.

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