

DP WORLD AND VIRGIN HYPERLOOP ONE INTRODUCE DP WORLD CARGOSPEED

Share vision for future of logistics

Partnership will enable faster, on-demand shipments creating efficient supply chains across the world

Dubai, United Arab Emirates, April 29, 2018: Global trade enabler DP World and Virgin Hyperloop One have introduced DP World Cargospeed, an international brand for hyperloop-enabled cargo systems to support the fast, sustainable and efficient delivery of palletized cargo. Designed to provide exceptional service for high-priority, on-demand goods, DP World Cargospeed systems will deliver freight at the speed of flight and closer to the cost of trucking.

DP World, the largest investor in Virgin Hyperloop One, and the US-based company introduced their vision for the future of on-demand freight transportation enabled by DP World Cargospeed at an event today at the historic vessel Queen Elizabeth 2 hosted by DP World Group Chairman and CEO, Sultan Ahmed Bin Sulayem and Virgin Group Founder and Virgin Hyperloop One Chairman Sir Richard Branson, under the patronage of HH Sheikh Mohammed.

DP World Group Chairman and CEO Sultan Ahmed Bin Sulayem, said: “Throughout history, cargo has always been the catalyst for transport revolutions. With a bold vision for the future, Dubai has always pushed the boundaries of innovation. This spirit of innovation has enabled us to become a world leader in logistics. We have made a significant investment in Virgin Hyperloop One because we see the need for a hyperloop-enabled cargo network to support rapid, on-demand deliveries globally. We believe in Virgin Hyperloop One’s long-term vision. They are the right partner to shape the future of global logistics, and we look forward to developing the first DP World Cargospeed systems with them.”

Virgin Group Founder and Virgin Hyperloop One Chairman Sir Richard Branson, said: “The global growth of e-commerce is driving a dramatic shift in both consumer and business behavior. On-demand deliveries are a novelty today. Tomorrow it will be the expectation. DP World Cargospeed systems powered by Virgin Hyperloop One will enable ultra-fast, on-demand deliveries of high-priority goods and will revolutionize logistics, support growth, and create thriving economic regions.”

Traveling at top speeds of 1000 km/h DP World Cargospeed systems, enabled by Virgin Hyperloop One technology, will transport high-priority, time-sensitive goods including fresh food, medical supplies, electronics, and more. It will expand freight transportation capacity by connecting with existing modes of road, rail, port and air transport.

Rob Lloyd, CEO of Virgin Hyperloop One, said: “Virgin Hyperloop One-enabled supply chains can dramatically impact business bottom lines by reducing both finished goods inventory and required warehouse space by 25%. Collectively we chose to call our Virgin Hyperloop-enabled cargo solution DP World Cargospeed, because speed is about more than just getting from A to B; it’s about optimizing the entire end-to-end journey. DP World Cargospeed will offer an unprecedented on-demand experience, reliability and the freedom from having to plan too far ahead.”

The Virgin Hyperloop One system underpinning DP World Cargospeed is unique in that it doesn’t need to be passenger-only or cargo-only. Rather, it is a mixed-use system that fully utilizes system capacity and maximizes economic and social benefits. Systems are 100% electric and can be powered by renewable energy, creating a more sustainable solution for cargo transport.

-Ends-

Notes to editors

For fact sheets, b-roll and other material click [here](#). Additional images can be accessed [here](#).

About DP World:

DP World ^[1] is a leading enabler of global trade and an integral part of the supply chain. We operate multiple yet related businesses – from marine and inland terminals, maritime services, logistics and ancillary services to technology-driven trade solutions.

We have a portfolio of 78 operating marine and inland terminals supported by over 50 related businesses in over 40 countries across six continents with a significant presence in both high-growth and mature markets. We aim to be essential to the bright future of global trade, ensuring everything we do has a long-lasting positive impact on economies and society.

Our dedicated team of over 36,000 employees from 103 countries cultivates long-standing relationships with governments, shipping lines, importers and exporters, communities, and many other important constituents of the global supply chain, to add value and provide quality services today and tomorrow.

Container handling is the company’s core business and generates more than three quarters of its revenue. In 2017, DP World handled 70.1 million TEU (twenty-foot equivalent units) across our portfolio. With its committed pipeline of developments and expansions, the current gross capacity of 88.2 million TEU is expected to rise to more than 100 million TEU by 2020, in line with market demand.

By thinking ahead, foreseeing change and innovating we aim to create the most productive, efficient and safe trade solutions globally.

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. Virgin Hyperloop One is backed by key investors including [DP World](#), [Caspian VC Partners](#), [Virgin Group](#), [Sherpa Capital](#), [Abu Dhabi Capital Group](#), [SNCF](#), [GE Ventures](#), [Formation 8](#), [137 Ventures](#), [WTI](#), among others. For more information, visit www.virginhyperloopone.com.

Media Contacts

FTI Consulting
Debjani Mukherjee
debjani.mukherjee@fticonsulting.com
+971 5016 58989

DP World

Sana Maadad
Corporate Communications Manager
DP World
Tel: +971 505522610
sana.maadad@dpworld.com

Mike Vertigans
Senior Corporate Communications Manager
DP World
Tel: +971 566769324
michael.vertigans@dpworld.com

Follow DP World on:

Twitter: https://twitter.com/DP_World
LinkedIn: <https://www.linkedin.com/company/dp-world>

Virgin Hyperloop One

Ryan Kelly
Head of Marketing and Communications
Virgin Hyperloop One
Tel: +1-610-442-1896

press@hyperloop-one.com OR ryan.kelly@hyperloop-one.com

Follow Virgin Hyperloop One on:

Twitter: <https://twitter.com/hyperloopone>

LinkedIn: <https://www.linkedin.com/company/hyperloop-one/>

Instagram: <https://www.instagram.com/hyperloopone/>

Facebook: <https://www.facebook.com/VirginHyperloopOne/>

[1] As of February 2018