



Media Release

EXPLORING A TRANSPORT REVOLUTION: DP WORLD PARTNERS WITH HYPERLOOP TO EVALUATE NEW TECHNOLOGY

Mr Bin Sulayem: Smart innovation part of Dubai's DNA and its contribution to the world

Dubai, United Arab Emirates, 16 August 2016: Global trade enabler DP World has signed a Memorandum of Understanding (MoU) with US-based Hyperloop One to explore the role of innovation in the future of world trade.

The collaboration is for feasibility studies that analyse the value of using Hyperloop systems in the UAE, with an initial focus in Phase 1 on moving containers from ships docked at DP World's flagship Jebel Ali Port via the Hyperloop tube to a new inland container depot in Dubai. The initial study will focus on efficient handling of containers, costs, benefits, demand and volume patterns of moving cargo using the new technology.

DP World Group Chairman and CEO Sultan Ahmed Bin Sulayem said: "At DP World, we continually strive to think ahead and foresee change to create the most efficient, safe and profitable trade solutions. With this collaboration, we're leading innovation in our industry once again and by testing the Hyperloop technology at Jebel Ali for cargo use, we're taking a first step in exploring new ways of enabling trade and underlining Dubai's commitment to innovation.

"The world is changing at a pace never seen before in our history and we intend to be part of a new revolution in transport, connecting markets and economies around the world. This is an example of leading innovation in our industry and pushing the boundaries in the delivery of goods. The potential to use these kind of technologies in emerging markets outside the UAE such as Africa and Asia with large land mass is significant.

"We are delighted to be part of the vision of His Highness Sheikh Mohammad Bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai, to make the UAE and Dubai a centre for innovation, continuing to grow its reputation for investment in smart technologies, to make life easier for societies and people around the world."

Rob Lloyd, CEO, Hyperloop One, said: "Hyperloop One is pleased to extend our global footprint into the Middle East with the signing of the MOU with the United Arab Emirates and DP World. This partnership allows us to embrace the innovation of the UAE and to utilise the creativity of DP World, while expanding the variety of use cases for Hyperloop. The UAE has taken a leadership role in pushing global transportation solutions to the forefront and we believe that it is the perfect market for Hyperloop."

-ENDS-

Photo caption:

- 1. DP World Group Chairman and CEO Sultan Ahmed Bin Sulayem and Hyperloop One CEO Rob Lloyd at the Memorandum of Understanding (MoU) signing ceremony in Los Angeles
(Left to Right: Peter Diamandis, Founding Board Member, Hyperloop One; Josh Giegel, President of Engineering, Hyperloop One; Shervin Pishevar, Chairman, Hyperloop One; Sultan Ahmed Bin Sulayem, Chairman and CEO, DP World; and Rob Lloyd, CEO, Hyperloop One)*
- 2. Artist's impression of Hyperloop study for DP World's flagship Jebel Ali Port in Dubai*

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About DP World:

DP World¹ 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 77 operating marine and inland terminals supported by over 50 related businesses in 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 37,000 employees from 110 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 2015, DP World handled 61.7 million TEU (twenty-foot equivalent units) across our portfolio. With its committed pipeline of developments and expansions, the current gross capacity of 79.6 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.

www.dpworld.com

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About Hyperloop One:

Hyperloop One is reinventing transportation by developing the world's first Hyperloop, an elegant, 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 was founded in 2014 by its Executive Chairman Shervin Pishevar and CTO Brogan BamBrogan, and is led by CEO Rob Lloyd. For more information, please visit www.hyperloop-one.com.

¹ As of April 2016