

DP WORLD CONNECTS TO HYPERLOOP WITH USD MULTI-MILLION DOLLAR INVESTMENT

Sultan Ahmed Bin Sulayem elected to Hyperloop One Board

Dubai, United Arab Emirates, 13 October 2016: Global trade enabler DP World has announced a USD multi-million dollar investment in US based Hyperloop One to provide funds for the continued research and development of Hyperloop technology building on the company's successful test in May 2016.

DP World is now a significant investor in Hyperloop One with DP World Group Chairman and CEO Sultan Ahmed Bin Sulayem being elected to its Board of Directors. As part of the investment, Hyperloop One will benefit from DP World's expertise in complex cargo handling operations and the experience DP World has accumulated across its global portfolio of 77 marine and inland terminals in six continents.

The move follows the recent Memorandum of Understanding between the two companies to explore the role of innovation in the future of world trade through feasibility studies that analyses the value of using Hyperloop systems in the UAE. Phase 1 of the MOU announced in August has an initial focus on moving containers from ships docked at DP World's flagship Jebel Ali Port via the Hyperloop system to a new inland container depot in Dubai. The study will also focus on efficient handling of containers, costs, benefits, and demand and volume patterns of moving cargo using the new technology.

DP World Group Chairman and CEO Sultan Ahmed Bin Sulayem, said: "DP World and Dubai are at the forefront of technological innovation in the transport and logistics industry and we continue to seek opportunities to invest in and utilize our expertise to develop disruptive technology. We are exploring many innovations in our sector and our collaboration with Hyperloop One is just one example illustrating our support of creativity and our commitment to research and development, using technologies to make our operations more efficient. The world is changing quickly and we want to be involved in the potential this kind of innovation presents, connecting markets and economies around the world and realizing our vision to lead the future of world trade."

Rob Lloyd, CEO, Hyperloop One, said: We are excited to continue our strong partnership with DP World as well as welcome Sultan Ahmed Bin Sulayem to our Board of Directors. These latest moves strengthen our company from a global perspective as we move towards showcasing the world's first Hyperloop early next year."

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