

## Hyperloop Companies Join Forces to Launch the First International Hyperloop Association

**Brussels, February 8, 2023.**- Hyperloop pioneering companies Hardt, Hyperloop One, Hyperloop Transportation Technologies, Nevomo, TransPod, Swisspod Technologies, and Zeleros joined forces to form "The Hyperloop Association", the first global association within the hyperloop industry. The constitutive act of the association was signed on December 14, 2022, by the seven initiating companies. The royal decree establishing the association is expected in the next weeks, followed by an official announcement of the association.

Hyperloop is a new, high-speed transportation system consisting of an autonomous, fully-electric pod levitating and travelling at high speeds in a low-pressure environment. Hyperloop will significantly cut journey times of passengers and cargo between cities and countries and will be more energy efficient and sustainable than any current mode of mass transportation.

The Hyperloop Association aims to stimulate the development and growth of this emerging new transportation market, participate and support institutes in collaborating with government and regulatory agencies on transportation policy making. Acting as a united entity representing the hyperloop industry, the newly formed association's main goals will be to:

- Serve as the point of entry for the sector, positioning itself as the go-to organization for all hyperloop-related matters;
- Represent, advocate for, elevate and defend its members' interests in all hyperloop endeavours;
- Leverage its expertise to provide guidance and insights to decision-makers and stakeholders on hyperloop and associated topics.

Based in Brussels, the Hyperloop Association will work closely with the European Commission, the European Parliament, Europe's Rail Joint Undertaking, industry value chain stakeholders, research centers, and academia to advance the progress and facilitate the widespread implementation of the innovative transportation system across Europe and globally.

The Hyperloop Association will be represented by Ben Paczek, CEO and co-founder of Nevomo, who was elected as the inaugural President of the organization.

In a statement on the association's next steps, Mr. Paczek said: *"In the upcoming months, we expect major developments in the hyperloop space. The European Commission will initiate the work on the hyperloop regulatory framework which is a significant milestone for the industry, not just in Europe but worldwide. The Hyperloop Association is looking forward to collaborating with European and international institutions, as well as industry stakeholders on this landmark occasion and showcasing hyperloop technologies as a feasible cutting-edge, safe, and environmentally sustainable mobility solution of tomorrow"*.

PRESS RELEASE

The Hyperloop Association welcomes corporations, public and private entities, and non-profit organizations that play a role in the hyperloop industry's value chain to join as members. Its founding members aim to promote inclusiveness and strong collaboration among industry experts, research and development entities, and academia.

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