

PRESS RELEASE:

Multi-million-euro investment in Hardt Hyperloop

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An international business consortium led by Dutch clean energy conglomerate Koolen Industries has made a multi-million-euro investment in Hardt Hyperloop, the company that created Europe's first full-scale operational hyperloop test-facility for the high-speed zero emissions transportation system.

This investment round was backed by the renowned German fund Freigeist Capital, multiple Dutch and Belgium investors, and one of the first engineers of Uber. Several existing investors also participated. The company has raised more than ten million euros to date.

“Koolen Industries brings not only money to the table, but also a phenomenal strategic knowledge about how to build a leading company in a new industry. This partnership will pave the way for several big projects that will ensure a successful commercial implementation of our hyperloop solution,” says Tim Houter, CEO, Hardt Hyperloop. “It’s great to have such a broad and international group of investors who will help with the local developments as well, and having the continuous support of our first investors”

Hardt Hyperloop fits equally well into Koolen Industries’ family of clean energy companies, says Kees Koolen, CEO Koolen Industries.

“Hardt Hyperloop, with its unique lane switching technology, will change the way we travel, just like Uber did for personal mobility in cities. High-speed zero emission hyperloops will enable everyone to participate in the clean energy transition, without having to quit travelling. And as the hyperloop developed by Hardt is much more than an idea, it is already in a position to offer an affordable and sustainable alternative to the polluting aviation industry,” says Koolen, who is a former CEO of Booking.com and was an early Uber investor.

Gerben Hilboldt, CTO, Koolen Industries, agrees. “Hardt Hyperloop’s team successfully realized Europe’s first full-scale operational hyperloop-test facility, which is a big step forward for mobility. As a clean energy conglomerate, we are proud to be a part of this future,” Hilboldt says.

New test facility

This investment round moves the hyperloop technology closer to a commercial reality. Earlier this year, Hardt Hyperloop demonstrated the operations of Europe’s first hyperloop test facility. With this investment, the company is getting ready for the next step: to realise the European Hyperloop Center, a three kilometers hyperloop test facility to prove hyperloop technologies at high speeds.

Sascha Lamme, CTO, Hardt Hyperloop “In this facility we will prove hyperloop technologies at speeds of more than 700 km/h (435 mph)”.

“We will also be able to expand our team with more talented people, acquiring investors in future investment rounds, and partnering up with additional companies who will get to join our existing

partners such as EIT InnoEnergy, the Dutch and German National Railways, Tata Steel, Royal IHC and Royal BAM Group. Together we are making this world-changing type of mobility a reality.” says Lamme.

About Hardt Hyperloop

Hardt Hyperloop has developed technology that will make the mobility and transportation industry more sustainable. By travelling through low-pressure tubes where there is almost no air resistance, it is possible to achieve speeds of more than 1,000 km/h (600 mph). The vehicles levitate magnetically, hence there is no wear and minimal operational costs. Vehicles travelling in a tube are protected from any outside forces, which means the hyperloop technology is extremely efficient and highly reliable. Compared with high speed rail, the hyperloop requires less land area and its infrastructure is easier-to-build, so it is cheaper to implement and maintain.

Hardt Hyperloop is the only company in the world that has proven hyperloop lane switching technology, which is crucial for the implementation of a hyperloop network. The lane switching technology allows hyperloop vehicles to change from one lane to another without additional or moving components. This enables the vehicles to retain their high speeds, effortlessly switch routes and merge in and out of the network. Because of the lane switching technology, less tubes need to be built that go in and out of big cities.

A European hyperloop network will connect all major cities in less than two hours at competitive ticket prices compared with current modes of transportation. For example, the travel time from Amsterdam to Frankfurt would be reduced to less than 50 minutes, compared with the four hours it currently takes.

The hyperloop technology market is expected to reach almost USD 6 Billion by 2026, according to an independent study by Verified Market Research. The market is propelled by growing demand due to rapid industrialization, growing population and reduced travel times. Hyperloop’s lower cost, in part due to reduced land area requirements and easier-to-build infrastructure, and its resistance to natural calamities also drive the market growth.

Hardt Hyperloop has started in February 2017 by Mars Geuze (CCO), Sascha Lamme (CTO), Marinus van der Meijs (COO) and Tim Houter (CEO), after winning the first edition of Elon Musk’s hyperloop competition.

About Koolen Industries

The mission of Koolen Industries is to enable everyone to contribute to the energy transition. By using clean energy from wind and the sun, and making sure it is there whenever you need it, they will provide you with an autonomous life, independent of the grid.

Koolen Industries builds and invests in a group of companies which together will make sure renewable energy will always be available, whenever and wherever you need it. Reliable and safe. Made possible by ingenious software

For more information, please contact:

<p>Jelte Altena Hardt Hyperloop Head of Marketing jelte@hardt.global +31 6 24979780</p>	<p>Anne Koolen Koolen Industries Media Relations anne.koolen@koolenindustries.com +31 6 57587574</p>	<p>Tessa Dijkman Counter Content PR partner tessa@countercontent.nl +31 6 13232551</p>
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