

Press release

Hyperloop technology experimentation for freight and passenger transport begins in Veneto

Milan, 16 March 2022 — A Memorandum of Understanding has been signed between the Ministry of Sustainable Infrastructure and Mobility (MIMS), the Veneto Region and Concessioni Autostradali Venete (CAV) for the experimentation of HYPER TRANSFER technology.

The technology is being brought to Italy by Bibop Gresta, co-founder of the American company HyperloopTT, which holds the relevant patents and technology.

Hyperloop Italia and Hyperloop Transportation Technologies are working to establish a Consortium that will include leading Italian and international industrial groups.

Italy is now in pole position to become the first country in the world to experiment with Hyperloop technology.

Hyperloop Italia is an innovative startup committed to spreading and realising Hyperloop technologies and next-generation infrastructure across the country. A research centre is also planned for the development of technologies and patents that will be implemented in the innovative transport system.

Hyperloop technology landed in Italy in 2020 through the direct commitment of Bibop Gresta, co-founder of Hyperloop Transportation Technologies (HyperloopTT). HyperloopTT is the first company in the world to develop Hyperloop technology. It has a global team of more than 800 engineers, creatives and technology experts divided into 52 multidisciplinary teams, with 50 partners among companies and universities. Headquartered in Los Angeles, CA, HyperloopTT has offices in North and South America, the Middle East and Europe. Hyperloop Italia is working on 6 projects currently under study in Italy.

Key points of the initiative

Signature of the Memorandum of Understanding between MIMS, the Veneto Region and Concessioni Autostradali Venete for the experimentation of HYPER TRANSFER technology.

Launch of the procedure under Article 65 of the Public Procurement Code (innovation partnership) to identify the economic operator with the requirements needed to carry out the feasibility assessment, design, prototyping and on-field testing of the intervention. Since its establishment, Hyperloop Italia has held numerous meetings with institutional, industrial and research stakeholders to ensure the institutional, industrial and capital prerequisites for a project of this scale.

Italy has a unique context that facilitates the implementation of Hyperloop technologies thanks to disused corridors.

Currently 6 projects are under discussion across the entire peninsula, and top-level partners will be involved to build the technology and research supply chain.

Hyperloop in Italy means a sustainable system that will create stable employment by using exponential technologies with renewable energy sources and highly technological infrastructure.

Hyperloop Italia and Hyperloop Transportation Technologies are working to establish a Consortium that will include leading Italian and international industrial groups. The aim is not only to respond to the tender but to build in Italy the future supply chain of companies able to deliver Hyperloop in Europe and the rest of the world.

“It is a historic day for our country and for the entire world transport system. With the signing of this memorandum of understanding, Italy is applying to be one of the first countries in the world to experiment with Hyperloop technology,” said Bibop Gresta, CEO of Hyperloop Italia. “I am proud to think that my country will be among the first in the world to travel at supersonic speed. Hyperloop marks the turning point between the third and fourth industrial revolutions, using 21st-century technologies to develop a safe,

efficient and sustainable transport system.”

“HyperloopTT is ready for construction,” said Andres De Leon, CEO of HyperloopTT. “This commercial project represents another significant step for the Hyperloop industry. We congratulate the Italian government, the Veneto Region and CAV for their vision and commitment to sustainable innovation, and we look forward to continuing to work to implement this disruptive technology in Italy.”

“It will change lifestyles, distances will be reduced and people will have more time for themselves, spending less time travelling from one point to another on Earth. Cities and territories will be rethought in a positive way. It is a necessary evolution to reduce pollution and improve the quality of life. Our system produces more energy than it consumes and emits no emissions. Hyperloop could also help solve the constant increases and the energy crisis we are going through. Just think of how many truck drivers are currently stopped because a full tank of petrol costs twice as much as a few months ago. The consortium we are creating with HyperloopTT will not only respond to the tender for this first project, but will form a new value chain to build Hyperloop technologies in Italy and for the rest of the world. For competence, capital and technology, this country is second to none,” concluded Bibop Gresta.

About Hyperloop Italia

Hyperloop Italia is a highly innovative startup founded by Bibop Gresta, already founder of Hyperloop Transportation Technologies, to realise and distribute HyperloopTT technologies in Italy. It is the first company in the world to have obtained an exclusive licence for the commercial realisation of the Hyperloop project.

About HyperloopTT

Hyperloop Transportation Technologies (HyperloopTT) is a transport and technology company focused on realising Hyperloop technologies, a system that moves people and goods safely, efficiently and sustainably, bringing the speed of aircraft to the ground. Through the use of unique, patented technology and an advanced collaborative business model, HyperloopTT is creating the first new form of transport in over a century.

HyperloopTT’s European research and development centre in Toulouse, France, the aerospace capital of Europe, hosts the first and only full-scale test system in the world. In 2019, HyperloopTT published the first complete feasibility study analysing a Hyperloop system, demonstrating that the system is economically and technically feasible and will generate profit without requiring government subsidies.

Founded in 2013 by Bibop Gresta and another partner, HyperloopTT is a global team of more than 800 engineers, creatives and technicians in 52 multidisciplinary teams, with 50 corporate and university partners. Headquartered in Los Angeles, CA, and Toulouse, France, HyperloopTT has offices in North and South America, the Middle East and Europe.

Press contacts

Hyperloop Italia: www.hyperloopitalia.com — press@hyperloopitalia.com

Download usable contents: [here](#).