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Press Release

Hyperloop One invests in Cargo sous terrain

The California high-tech firm Hyperloop One has become the first international partner of Cargo sous terrain (CST). Hyperloop One will invest in the technology and further development of the CST project. Rob Lloyd, CEO of Hyperloop One, commented that „Hyperloop One is delighted about the successful conclusion of this partnership. We are convinced that CST will change the future of logistics from the ground up.“

The Cargo sous terrain (CST) consortium, which aims to develop a sustainable, privately-financed and comprehensive logistics system in Switzerland by 2030, signed the cooperation agreement with one of the world's leading startups earlier this week. Hyperloop One - based on an original idea by Elon Musk, founder of Paypal, Tesla and SpaceX - has venture capital financing of 120 million US Dollars to invest in the development of groundbreaking technologies in passenger and goods transport.

By reaching this agreement, CST has added to its numerous Swiss supporters and succeeded in securing its first partnership with an international investor with forward-thinking technological know-how and a special interest in the innovation of CST. The mutually defined goal is to further develop the CST logistics concept and cooperate in the technical realisation process. The collaboration will focus on the construction of logistics tunnels, vehicle technology and propulsion systems, steering and operating concepts as well as city logistics, the local distribution of goods in cities.

„This partnership moves us forward in terms of technological innovation and significantly increases the export potential of CST“, explained CST President Peter Sutterlüti. „We are especially pleased that Swiss technological concepts are attracting a great deal of interest in California, the heart of innovative entrepreneurship. As a result of this partnership, Dr. Knut Sauer, Vice President of Hyperloop One, will become a member of the CST Board of Directors.

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CST images:

<http://www.cargosousterrain.ch/de/downloads.html>