

PRESS RELEASE

Tech company Nevomo announces cooperation with the world's largest inland port – duisport in Germany

- Nevomo's MagRail technology to enhance existing tracks with efficient propulsion, electrification & automation to boost the capacity of rail transport.
- Nevomo and duisport to evaluate the possibility of implementing MagRail in the harbor's network.

Duisburg, 5th May, 2022 – Nevomo, the developer of an innovative, hyperloop-inspired MagRail technology, and duisport, the owner and operator of the port of Duisburg, during the Innovation Day in Duisburg have signed a **Memorandum of Understanding (MoU) to explore the possibility of expanding duisport's capacity with MagRail within the port's existing infrastructure.**

"Nevomo's MagRail technology is a perfect fit to achieve our strategic goals and maximize efficiency at duisport. Increasing the capacity and flexibility of the existing network by maintaining full interoperability with existing operations is crucial to our business. We are excited to start our cooperation with such an innovative company as Nevomo", says **Alexander Garbar, Head of Corporate Development and Strategy at duisport.**

MagRail is designed to easily, quickly and cost-effectively extend the capacity and enhance the capability of existing railway lines, as well as improve the efficiency of the rail transportation system. Linear motor, one of the core subsystems, gives better performance on existing infrastructure without having to carry out lengthy and costly line upgrades. Furthermore, MagRail allows railway vehicles to run powered by electricity on currently non-electrified areas, like terminals and harbors.

MagRail is integrable into existing train operations by upgrading the infrastructure. This allows railways to achieve better train dynamics, higher loading limits, more flexibility and enable automatic train operations without the need to build new lines.

"We are very proud to have been chosen as a partner by duisport. This is undoubtedly the best confirmation of the credibility of our technology we can get from the market and a confirmation of the huge need for this type of a mobility solution. We are very committed to supporting duisport's goals by implementing MagRail technology within the existing rail infrastructure to benefit the daily operations of the port", underlines **Stefan Kirch, Chief Business Development Officer at Nevomo.**

Nevomo's MagRail technology has already been highly appreciated by major players in the European railway industry, which has been confirmed by several agreements signed, including the Italian infrastructure manager – RFI.

MagRail was developed by Nevomo to significantly increase the efficiency of existing rail infrastructure. This globally unique solution makes it possible for both magnetic vehicles and conventional trains to operate on the same lines without making any changes to the existing rolling stock. MagRail allows fully automated driving, increased frequency, catenary-free and human error-free operation, with timetables adapted to changing transport needs. With various unique features, MagRail is a sustainable alternative to conventional freight transport: trucks, planes and ships. As a result, MagRail technology significantly increases the capacity of railway lines and reduces construction, maintenance and operational costs.

Nevomo presented the first 1:5 demo version of its magnetic rail technology called MagRail in 2019 followed by successful mid-size tests in December 2020. Preparations for the first 1:1 scale tests on a track in Nowa Sarzyna, Poland began in summer 2021. At the **beginning of 2022, Nevomo completed works on the railway infrastructure and began installing MagRail system components** on this longest full-scale test track for passive magnetic levitation in Europe.

About Nevomo

Nevomo is a European deep-tech company, using hyperloop-driven technology to improve the efficiency of existing railways. Its unique approach will enable quick and gradual implementation of transport systems inspired by the hyperloop concept, starting with the use of existing corridor routes. By adapting the existing railway infrastructure, the company aims to enable travel with a speed of up to 550 kph. This will be possible thanks to the development of MagRail technology, a magnetic railway system that makes use of existing railway tracks. Both traditional trains and MagRail vehicles can operate on the same railway line interchangeably. Nevomo is the first company in the world proposing a gradual implementation of hyperloop-driven solutions as an upgrade to the railway industry.

About duisport – Duisburger Hafen AG

More than a port Duisburger Hafen AG owns and manages the Port of Duisburg, the world's largest inland port. For this port and logistics location, the duisport Group offers full-service packages in the area of infra- and suprastructure, including relocation management. In addition, the subsidiaries also provide logistics services, such as the development and optimization of transport and logistics chains, rail freight services, building management, contract and packing logistics.

Notes to editors

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