

Uber Elevate Announces Partnership with Related Companies to Develop Skyports for Uber Air

Uber and Related release a skyport renderings in Santa Clara showcasing what aerial ridesharing hubs could look like in the future in the Bay Area

June 11, 2019 -- Today Uber Elevate announced that Related Companies will be its preferred development partner supporting its Uber Air network in the United States. As part of this partnership, Uber and Related have collaborated on a vision for a future skyport at Related's 240-acre Santa Clara development to illustrate the benefits aerial ridesharing could provide for the Bay Area and other cities in the future. Since 2016, Uber Elevate has been working with government and industry stakeholders to create the world's first aerial rideshare network with safe, quiet, and electric Uber Air vehicles that would transport tens of thousands of people across cities for the same price as an UberX trip of the same distance. Related is one of the country's largest real estate developers, known for its city defining, mixed-use developments and innovative residential and commercial offerings in many of Uber's biggest cities.

Link to Renderings here

Head of Uber Elevate, Eric Allison, said: "We are thrilled to be working with Related to design skyports for Uber Air, a key part of taking Uber's transportation platform to new heights. Together we look forward to spurring innovation that can help improve urban mobility in cities around the world."

Related Companies CEO, Jeff Blau, said: "Our shared commitment to innovation and passion for cities and enhancing urban life makes this an ideal partnership. Related has been exploring, investing in, and implementing new forms of urban mobility from bike-share to self-driving vehicles-- and urban aviation is the next frontier. We're excited to work with Uber Elevate to bring new forms of mobility to our customers and communities."

The skyport at Related's Santa Clara development, designed by Foster + Partners, is envisioned along a major traffic artery. The flight deck is designed to charge up to five eVTOL aircraft at a single time. It also has a dedicated landing area and dedicated take-off area, with enough separation to allow for simultaneous flight operations.

Uber's first U.S. Uber Air cities will be Dallas-Fort Worth/Frisco Texas and Los Angeles, California, with a goal of holding flight demonstrations in 2020 and making aerial ridesharing commercially available to riders in 2023. The skyport rendering with Related provides a forward looking vision for when aerial ridesharing is more widely available in cities across the U.S. Locating a skyport in Santa Clara will be preceded by the necessary governmental collaboration, approvals and processes with an operational opening occurring in the future.

About Related:

Related Companies is a global real estate and lifestyle company defined by innovation and the most prominent privately owned real estate firm in the United States. Formed over 40 years ago and headquartered in New York City, Related has offices and major developments in Boston, Chicago, Los Angeles, San Francisco, South Florida, Washington, D.C., Abu Dhabi and London. With over \$60 billion in assets owned or under development including the 28-acre Hudson Yards neighborhood development on Manhattan's West Side, Rosemary Square in West Palm Beach, The 78 in Chicago, and The Grand and Related's Santa Clara development in California. Related was recently named to Fast Company Magazine's list of the 50 Most Innovative Companies in the World. Related also owns Equinox® Fitness Clubs and SoulCycle further expanding the company's capabilities into the health and fitness arena and enhancing the value of its properties through an exclusive, branded amenity and lifestyle offering. For more information about Related, please visit www.related.com.

About <u>Uber Elevate</u>:

Uber has a goal of conducting flight demonstrations in 2020 and make aerial ridesharing commercially available to riders in 2023, with it's first Uber Air cities being Dallas-Fort Worth/Frisco Texas and L.A. Uber entered into partnerships with several highly experienced aircraft manufacturers including: Aurora Flight Sciences (now a subsidiary of Boeing), Pipistrel Aircraft, Embraer, Bell and Karem Aircraft. Uber has also entered into a real estate partnership with Hillwood Properties. Uber has signed two Space Act Agreements with NASA, one for the development of new Unmanned Traffic Management concepts and Unmanned Aerial Systems and a second to explore new concepts and technologies for Urban Air Mobility. Uber has also signed a Cooperative Research and Development Agreement with the U.S. Army Research, Development and Engineering Command, Army Research Lab to assist in the vehicle development and testing for Uber Air. This includes an initial joint work statement to provide joint funding of \$1 million for research development of rotor technology.

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