



PRESS RELEASE

FOR IMMEDIATE RELEASE

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Contact: Roger Margulies: 650-319-8619, ext. 108, roger@skytran.com

skyTran Appoints John Cole as New CEO

The Board of Directors has selected one of the company's founders, to lead a new phase in the company's growth.

skyTran[®] Inc., headquartered at the NASA Research Park (NRP) in the heart of Silicon Valley, announces that Mr. John Cole has been named Chief Executive Officer (CEO) by the Board of Directors. The move was made to meet the needs of the company as it rapidly expands across the globe. In its decision, the skyTran Board of Directors recognized Mr. Cole has the right blend of experience and skills for the top position. Former CEO, Jerry Sanders, will remain on the Board of Directors.

Mr. Cole has been a longtime member of the Board and previously served as the company's Chief Technology Officer (CTO) during the Proof of Concept Phase. As the company enters the Commercialization Phase, the focus will shift from development to engineering and operations—a strong suit of Mr. Cole's.

“We are beginning an exciting new growth period that will see the installation of systems worldwide to transport passengers and cargo alike in a fast, safe, green, and economical manner,” remarked Mr. Cole. “For this reason, I am pleased that the Board of Directors is fully behind a change in leadership and I am glad to be at the forefront of the charge.”

Mr. Cole came to skyTran following a distinguished career in both the government and private industry. After graduation from the U.S. Military Academy, he served in a variety of leadership positions in the U.S. Army. Upon leaving the military, his career alternated between aerospace, medical devices, and biotechnology—highlighted with taking complex products from development through commercialization.

In another move to propel the company through the next phase of growth, the skyTran Board of Directors will be expanded to five members. Longtime Board Member, Yuval Shachar, of Innovation Endeavors will be joined by another member from the same venture capital firm. The Board also welcomes Brett Trowbridge, CEO of TRS Group, Inc. In addition to his duties as CEO, John Cole will remain on the Board. As mentioned above, Jerry Sanders, will also continue to be a member of the Board of Directors.

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John Cole, New skyTran CEO, in front of Personal Rapid Transit (PRT) vehicle