

Baltimore Washington Rapid Rail and The Northeast Maglev Announce Approval of Railroad Franchise Request by the Maryland Public Service Commission

BALTIMORE, Nov. 17, 2015 -- Baltimore Washington Rapid Rail (BWRR) and The Northeast Maglev (TNEM) today announced that the Maryland Public Service Commission has approved BWRR's application to acquire a passenger railroad franchise previously held by the Washington, Baltimore and Annapolis Electric Railroad Company. The railroad franchise was abandoned in 1935, with approval of the PSC. BWRR and TNEM are working to deploy a Superconducting Maglev (SCMAGLEV) system that would connect Washington and Baltimore in 15 minutes.

"We are pleased that the Commission recognized the tremendous benefits of the SCMAGLEV system for greater Baltimore and Maryland. The transfer of this railroad franchise is an exciting first step in making this transformational project a reality," said Wayne Rogers, Chairman of BWRR and Chairman and CEO of TNEM. "We look forward to working with Federal, state and local government officials and other stakeholders to move this project forward."

SCMAGLEV is the world's fastest and safest transportation solution, available today, and is truly the future of high-speed transportation. SCMAGLEV will provide frequent, reliable service that will fundamentally improve our region - creating jobs, enhancing access, and reducing road congestion and emissions. The service will also enable unprecedented connections between city centers and major airports and connect Baltimore and Washington in 15 minutes.

In September, BWRR and TNEM opened a new headquarters located in the heart of Baltimore's central business district, investing in a closed building and renovating a historic site, which illustrates the economic development benefits that the project will bring. In the coming months, BWRR and TNEM will focus on conducting an Environmental Impact Statement process, which will help determine routes, Federal Railroad Administration safety reviews and Surface Transportation Board construction reviews.

About The Northeast Maglev

The Northeast Maglev (TNEM) is an American company that is working with the Central Japan Railway Company (JR Central) to promote the world's fastest ground transportation system – JR Central's Superconducting Maglev (SCMAGLEV) system – in the Northeast Corridor of the U.S. The SCMAGLEV system is a safe and transformative transportation solution that will revolutionize how people live and work in the most congested region of the country. SCMAGLEV has been proven in Japan and is being deployed between Tokyo and Nagoya. For more information, please visit: northeastmaglev.com.

About Baltimore Washington Rapid Rail

Baltimore-Washington Rapid Rail (BWRR) is an American company that is the developer for the Baltimore-Washington SCMAGLEV project.