

INTRODUCING

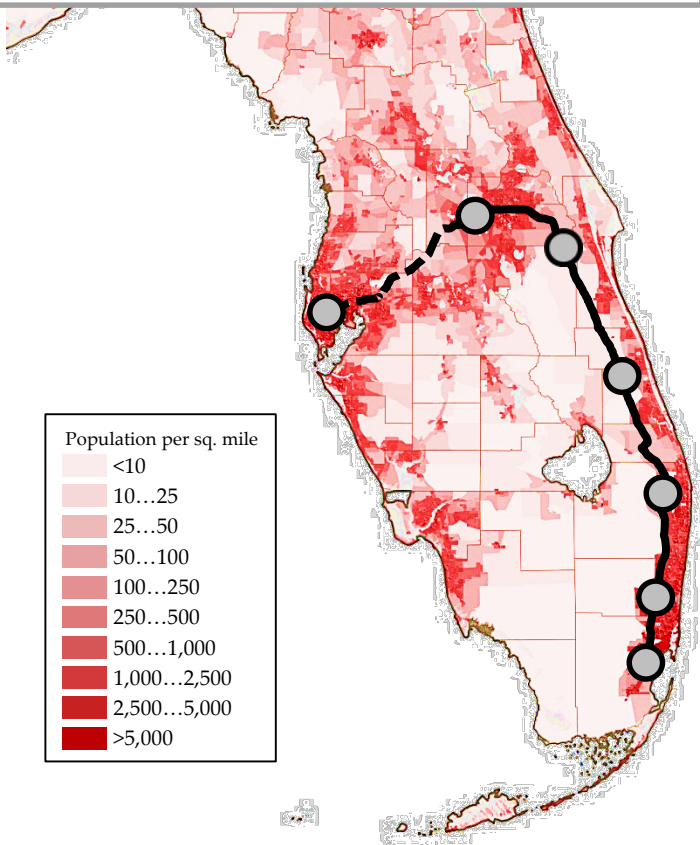
Virgin

TRAINS USA

# 21st Century Passenger Travel in One of the Nation's Largest Markets

*Massive travel market with 390 million trips taken annually*

*Corridor adjacent to 70% of state's 20 million residents*



*20 million residents*

1

– 3<sup>rd</sup> largest state in the U.S. and one of the fastest growing

*126 million annual visitors*

2

– Orlando #1 travel destination in the U.S.

*Home to top 3 largest cruise ports in the world*

3

– PortMiami, Port Everglades, Port Canaveral

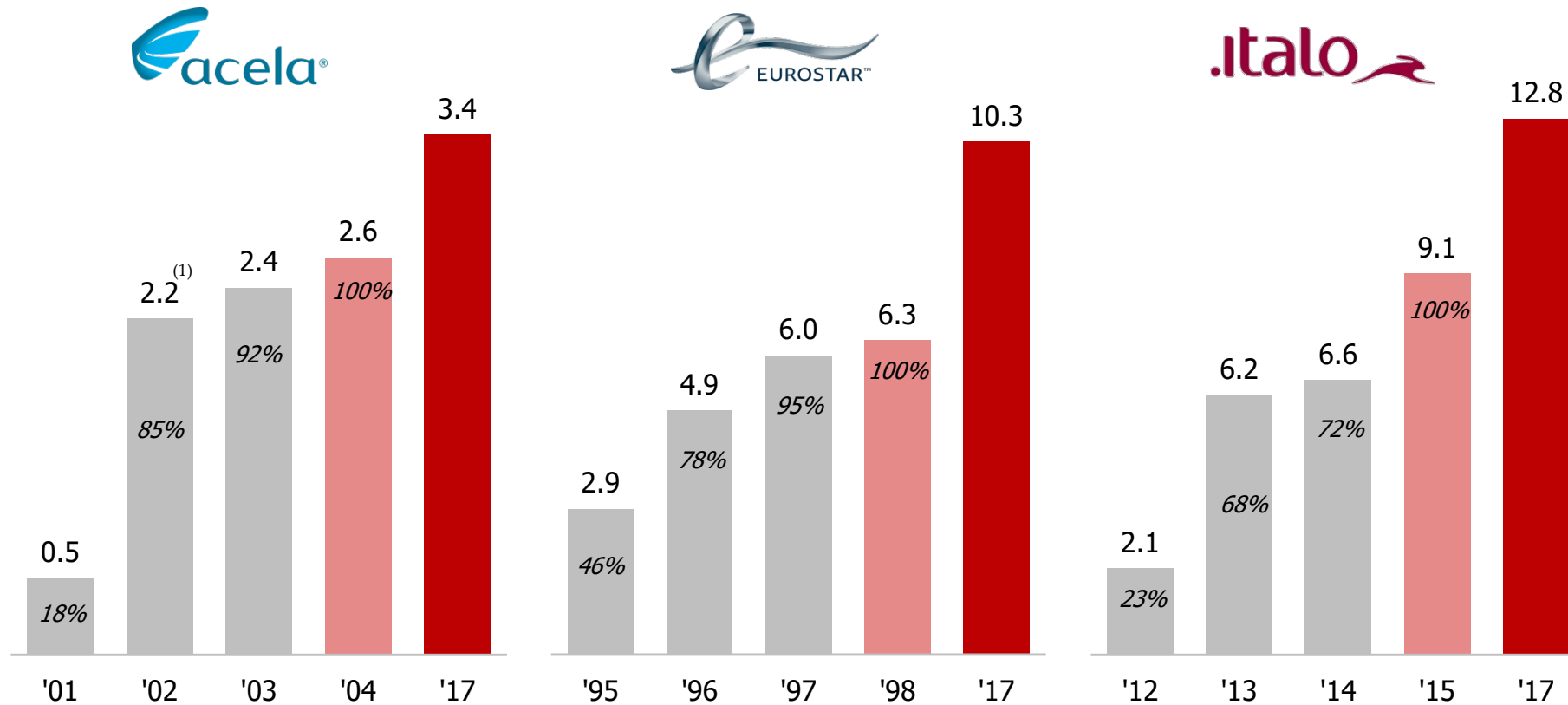
*Gateway to Latin America*

4

– 11mm international arrivals into Miami annually

# Ramp-Up of Comparable Systems

- Comparable high speed rail systems experienced significant ramp-up periods after beginning service
- Demonstrated long-term growth after 2 – 3 year ramp-up period
- Substantial capture of market share upon introduction



Note: Comparability may be limited due to a variety of market and other factors.

Note: Ramp-up percentages represents first three years of ridership as a percentage of year four ridership.

1. Adjusted to exclude increased ridership in FY Q1 2002 related to shut down air routes in the East Coast.



# Clean Energy & Environmental Initiatives

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- Rail is the most energy efficient mode of travel
- EPA Tier IV Locomotives
  - Meets highest emission standards
- Fueled by clean vegetable-based biodiesel
- Two times more efficient than driving
- 1 person – 1 gallon; Miami-Orlando
- FPL “SolarNow” solar trees and EV charging stations





# Our Current South Florida System

- Started construction in late 2014, completed late 2017, invested \$1.6bn to date
- Commenced operations in January 2018, opened Miami station in May 2018
- Executed a trademark and licensing agreement with Virgin Group and currently rebranding to Virgin Trains USA
- Operating hourly service along 67 mile corridor with stops in Miami, Fort Lauderdale and West Palm Beach

*Carried 701,601 passengers Jan - Sept 2019*

**State-Of-The-Art Train Sets**



**MiamiCentral Station**

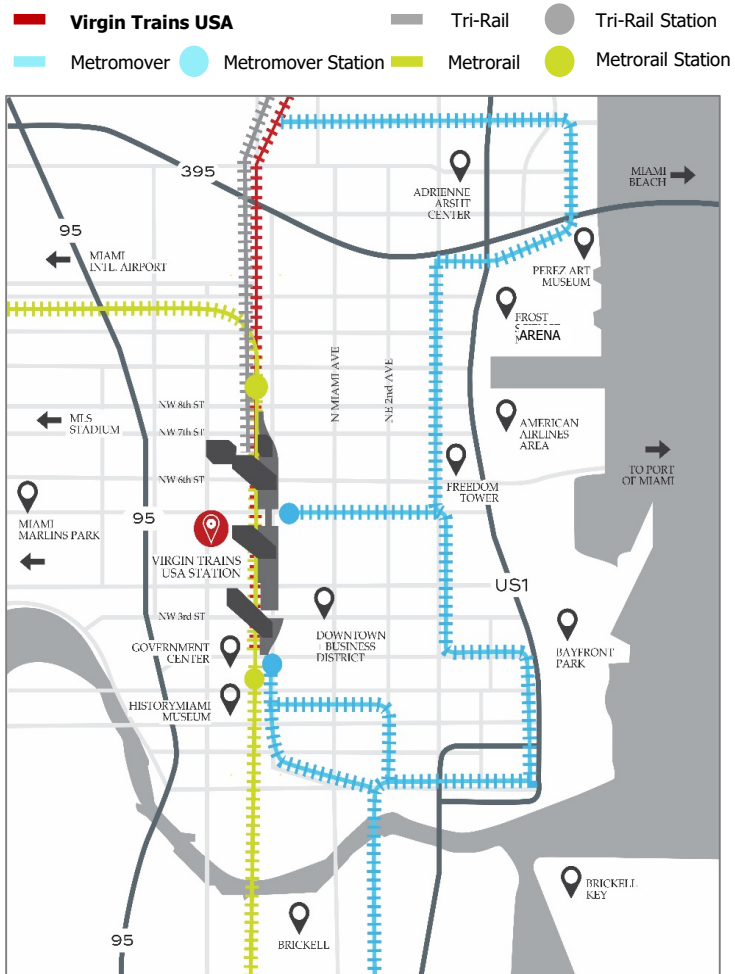


**MiamiCentral Departure Lounge**



# Stations in Core Downtowns, Linked to Multiple Transit Options

## MiamiCentral Station



- 1** *Within five block radius of Miami's Largest Destinations*
- 2** *Connecting three transit systems today collectively moving over 30 million people each year, and planned future connectivity to Tri-Rail*
- 3** *130,000 sq. ft. of retail, shopping and dining*
- 4** *Fully integrated with first/last mile travel solutions – formed strategic partnership with Lyft for seamless pick-up/drop-off*





# MiamiCentral Station





# MiamiCentral Station

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# Most Innovative Train in America – Miami Central Station

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# Most Innovative Train in America – Miami Central Station

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# Most Innovative Train in America – Miami Central Station

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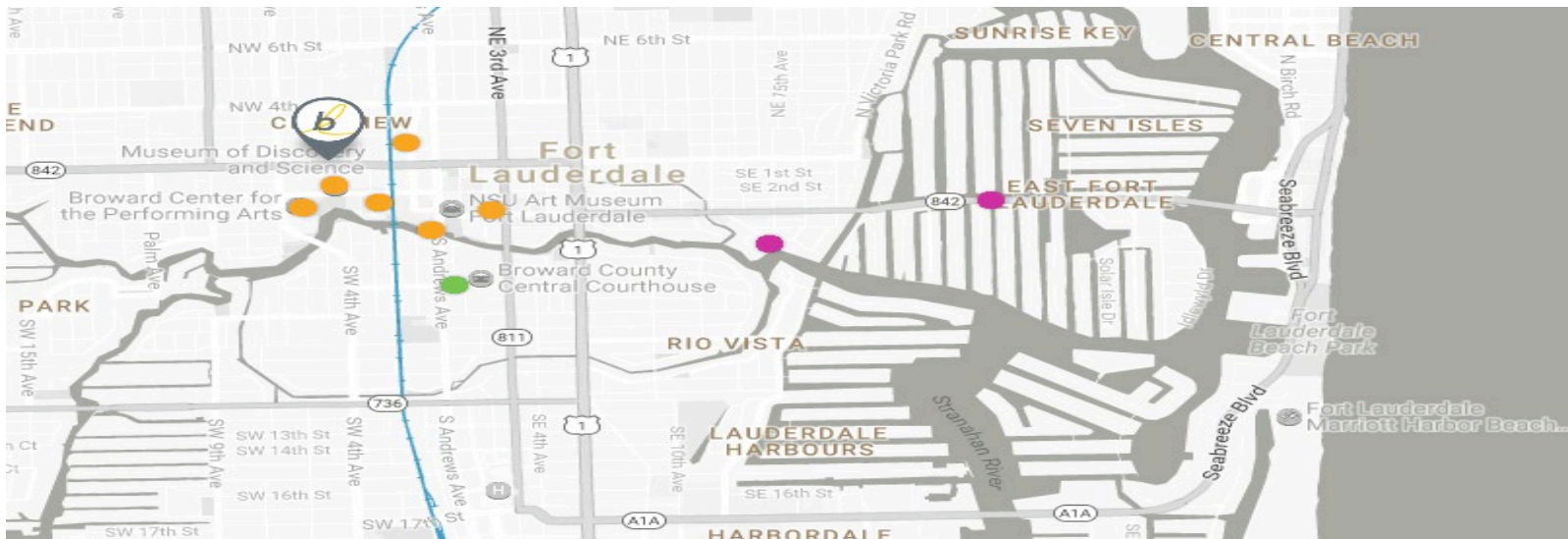


# Station Lounge Interior



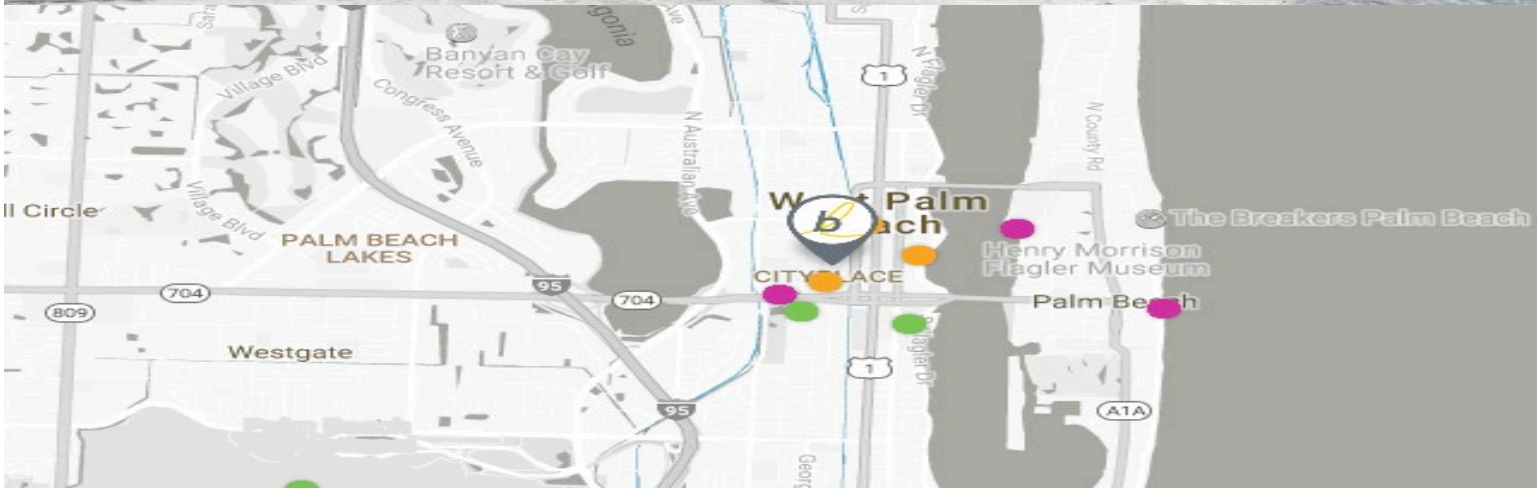


# Fort Lauderdale





# West Palm Beach



# Exploring Additional Stations

Port Miami

Aventura

Boca Raton

Treasure Coast

Space Coast



# Extending Virgin Trains USA from South Florida to Orlando

- Financing package for Phase 2 complete
- Construction contracts for Orlando extension have been awarded; all material approvals obtained
- Orlando station already built and negotiations underway to connect station to Disney
- Space Coast / Treasure Coast Stations site selection process ramping up

*3<sup>rd</sup> largest state in the U.S. – 20 million residents  
– 126 million visitors each year*



One of the nation's largest and most congested travel markets – 390 million trips annually



Built on existing transportation corridors = straightforward construction



OIA Intermodal Terminal Facility is a new model for US Airports

**SIEMENS**

Modern, high-speed, fuel-efficient trains; 100% Made in America



Transforming from Brightline to Virgin Trains USA in new strategic partnership



# Phase Two – 170 Miles of New Track

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**2.35 Million** Tons of Granite & Limestone



**225 Million** Pounds of Steel / **2 Million** Spikes & Bolts



**440,000** Concrete Ties / **30,000** Timber Ties / **20,000** Steel Ties



**20,000** Railcars Transporting Rock and materials



**10,000+** Construction Jobs / **\$2.4 Billion** in Labor Income

# FRA “Sealed Corridor” Guidelines for speeds 80mph – 110mph

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- 4 - Quad Gates – Center Medians
- Vehicle Presence Detection
- Traffic Signal Preemption
- Improved roadway signage, signals, and pavement markings
- Sidewalks / Pedestrian Gates
- Positive Train Control (PTC)
- Health Monitoring of Crossing Signal Systems
- Quiet zone compatible





# Work within Railway Right-of-Way

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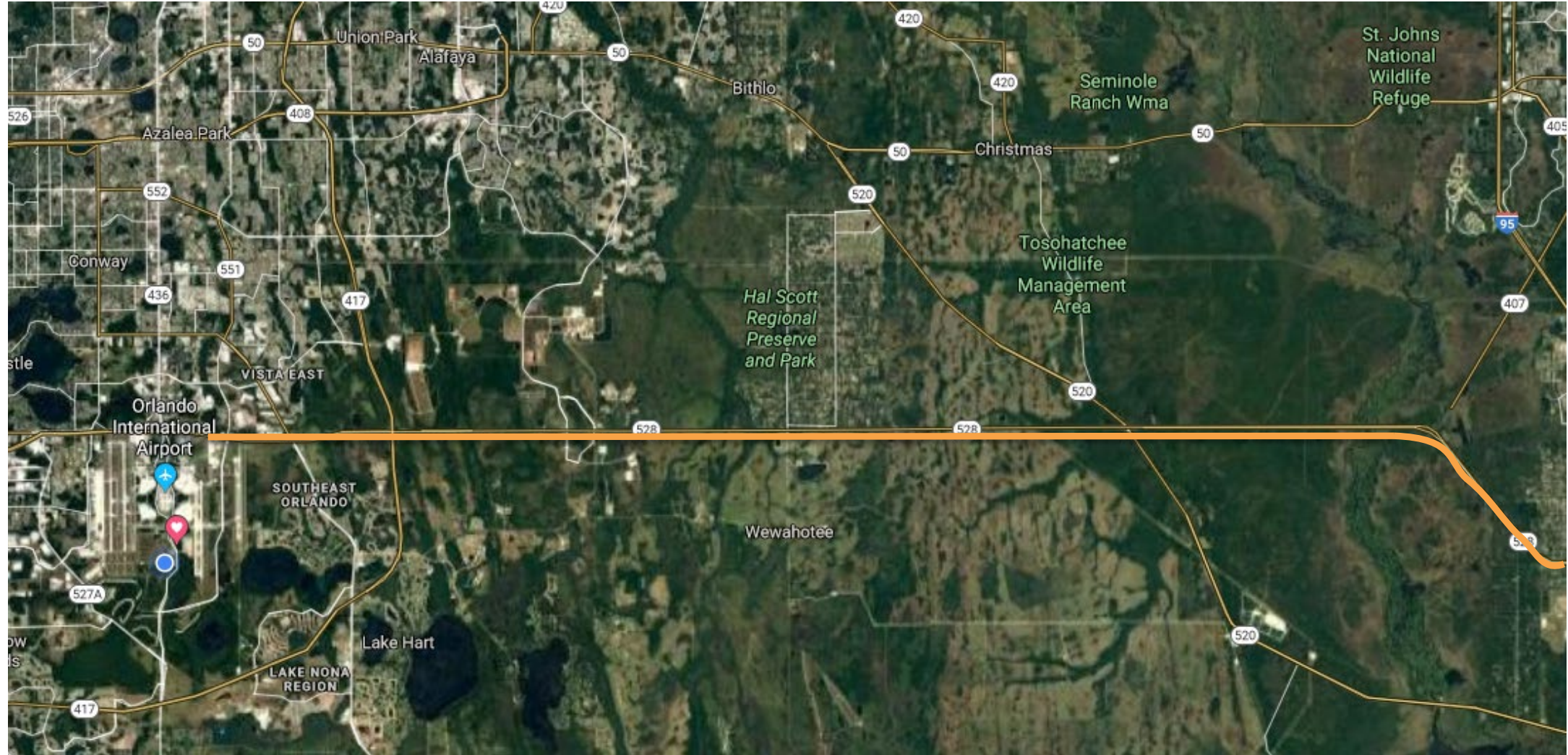
Fiber Optic  
Clear and Grub  
Earthwork

Track Construction  
Signals





# Extension – To Orlando





# Zone 1

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Clearing at the Vehicle Maintenance Facility



## Zone 2

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Clearing and Grubbing



## Zone 2

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Embankment Construction



## Zone 2

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Clearing and Grubbing



# Zone 3

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Clearing at Route 417 & Route 528



# Zone 3

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Clearing at Route 1



Deseret Borrow Pit



# Zone 4

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Rail Delivery



# Zone 4

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Unloading Rails



# Zone 4

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Rail Ties Delivery



Rail Delivery



# ORLANDO INT'L AIRPORT INTERMODAL TERMINAL FACILITY





# Orlando Station

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# Orlando Station - Interior

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# Orlando Station – Original concept

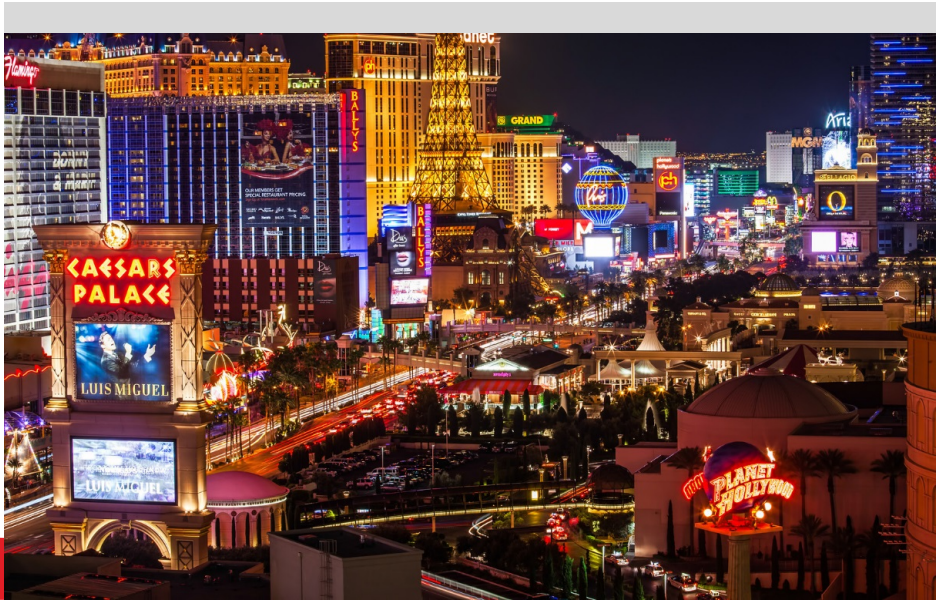
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## Our First Expansion: Las Vegas to Los Angeles







**Thank  
You**

