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X PRIZE FOUNDATION ELECTS TO BOARD OF TRUSTEES

GOOGLE FOUNDER LARRY PAGE

SPACEX/PAYPAL FOUNDER ELON MUSK

AND ST. LOUIS CEO JACK BADER

ST. LOUIS, MO. (January 12, 2005)—The X PRIZE Foundation today announced the election of three new members to its Board of Trustees: Larry Page, Co-Founder and President of Google, Inc.; Elon Musk, Founder and CEO of Space Exploration Technologies (SpaceX) and co-founder and CEO of PayPal; and Jack Bader, CEO of NetEffects, Inc. a St. Louis business leader.

The mission of the X PRIZE Foundation is to use competitions to create breakthroughs in space and related technologies for the benefit of humanity. On October 4th, 2004, the X PRIZE captured world headlines when Mojave Aerospace led by Burt Rutan and Paul Allen built and flew the world's first private spacecraft to the edge of space to win the \$10 million ANSARI X PRIZE. Because of the dramatic nature of the achievement, the X PRIZE Foundation is now widely recognized as the leading model for fostering innovation through the use of competitions.

“Larry Page, Elon Musk and Jack Bader bring creativity, vision and business acumen to our X PRIZE Foundation Board, and I enthusiastically welcome their participation and support,” said Dr. Peter H. Diamandis, Founder and Chairman. “The aim of the Foundation going forward will be to operate the annual X PRIZE Cup in New Mexico, and to create and operate additional incentive prizes to enable breakthroughs in space and related technologies.”



Larry Page co-founded Google in 1998, and today serves as President of Product Services for the successful Internet search engine. Mr. Page successfully shepherded Google through its successful IPO last year and has helped to grow the company to more than 2000 employees and one of the greatest technological and business achievements in history.

The X PRIZE model works,” said Larry Page. “The Foundation proved with the ANSARI X PRIZE that a small group, challenged by a prize, can accomplish amazing feats and foster breakthroughs. I look forward to supporting the Foundation as we develop new prizes to help bring about needed breakthroughs in space and related areas that will benefit humanity.”



Elon Musk is founder and CEO of Space Exploration Technologies (SpaceX), an orbital rocket company he created in 2002 to improve the cost and reliability of access to space by a factor of ten. Previously, Mr. Musk co-founded PayPal, the world's leading electronic payment system, which was sold to eBay in 2002, and Zip2, which was sold to Compaq in 1999.

Stated Elon Musk: "The X PRIZE Foundation is important for driving forward the cause of human space exploration by creating competition driven incentives. I believe it is a good forum for stimulating and nurturing new ideas and look forward to working with the Foundation to make that happen."



Jack Bader, a member of the X PRIZE Spirit of St. Louis Committee, is a long-time St. Louis entrepreneur. He is President of NetEffects, Inc. an information technology firm he founded in 1995. Working with Fortune 500 firms throughout the United States and various foreign countries NetEffects provides a variety of niche consulting skills. With over 250 employees it is one of the largest IT consulting firm in the St. Louis area.

"My life goal is to one day orbit the earth in space," said Bader. "My support of the X PRIZE Foundation gives me that real hope and belief that I and many, many others will soon be able to take that trip."

Members of the Board of Trustees of the X PRIZE Foundation:

Anousheh Ansari, Sponsor of the ANSARI X PRIZE; Dr. Peter H. Diamandis, Chairman; Jack Bader, Richard Garriott, Ron Henges, William Holekamp, Kevin Kalkhoven, Byron Lichtenberg, Erik Lindbergh, Gregg Maryniak, Diane Murphy, Elon Musk, Larry Page, Adeo Ressi, Richard Sugden, Barry Thompson, Dennis Tito, and Robert Weiss. Individual accomplishments and biographies can be found on the X PRIZE website (www.xprize.org).

About the X PRIZE Foundation (www.xprize.org)

The X PRIZE Foundation is a not-for-profit (501c3) organization based in St. Louis, MO, with offices in Santa Monica, CA. The mission of the X PRIZE Foundation is to develop competitions to create breakthroughs in space and related technologies for the benefit of humanity. Most recently, the X PRIZE offered a \$10 million ANSARI X PRIZE purse to stimulate the development of a new generation of privately owned and operated spaceships. The \$10M purse was won by Burt Rutan and his Mojave Aerospace Ventures Team, sponsored by Paul Allen, with two flights which took place on September 29th and October 4th, 2004 in Mojave California. The ANSARI X PRIZE was modeled on the Orteig Prize won by Charles Lindbergh in 1927.

The X PRIZE Foundation also operates the annual X PRIZE Cup, which will begin an annual competition in New Mexico starting in 2006.

For more information, visit our website: www.xprize.org or contact the X PRIZE Foundation press office at press@xprize.org.

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