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## **GP JOULE to order 100 Nikola Tre Fuel Cell Electric Vehicles**

*The Nikola Tre FCEVs will be among the first produced by the Nikola Iveco Europe joint venture*

Ulm, Germany, 23 January 2023 – Nikola Corporation (Nasdaq: NKLA), a global leader in zero-emissions transportation and energy supply and infrastructure solutions, and IVECO, the brand of Iveco Group (MI: IVG) that designs, manufactures, and markets heavy, medium, and light-duty trucks, today announced a Letter of Intent for an order of 100 Class 8, heavy-duty Nikola Tre hydrogen Fuel Cell Electric Vehicles (FCEVs) from GP JOULE, a system provider for integrated energy solutions based in Reussenkoege, Germany. The Nikola Tre FCEVs in the European 6x2 variant will be manufactured by the joint venture between Nikola and Iveco Group at the site created in Ulm, Germany.

Thirty of the initial 100 Nikola Tre FCEVs are expected to be delivered to GP JOULE within 2024. This will be followed by the delivery of the remaining 70 vehicles in 2025, with the possibility for GP JOULE to acquire them through GATE - Green & Advanced Transport Ecosystem, Iveco Group's all-inclusive electric truck rental model. IVECO will provide the essential maintenance and service functions. GP JOULE will make the 100 Nikola trucks available to its customers in transport and logistics. The order is subject to GP JOULE's successful application for KsNI funding, Germany's program to support the acquisition of vehicles with alternative, climate-friendly drives. Furthermore, starting in 2026, GP JOULE and Iveco Group agreed to market additional fuel cell trucks to customers in Europe. GP JOULE will provide them with 100% green hydrogen at their hydrogen refueling station network.

Michael Lohscheller, President and CEO, Nikola Corporation, said, "The order from GP JOULE will be an example of how the Nikola Tre FCEV can further support commercial customers in Germany in their transition towards zero-emissions several years ahead of other OEMs, which helps to achieve the goal of decarbonizing the transportation sector."

Andre Steinau, Managing Director at GP JOULE HYDROGEN, declared: "100% renewable energy for all, this is what drives us. Together with Nikola and IVECO, we offer our customers all the components for climate-neutral heavy-duty transport from a single source: from the production and purchase of green hydrogen to the hydrogen filling stations to the fuel cell trucks and service that meet their needs. This is the easy entry into emission-free freight transport."

Simone Olivati, President, Financial Services, Iveco Group commented: "We are very pleased by the choice of GP JOULE and that with this agreement, thanks to our innovative GATE rental model, we will bring hydrogen mobility to customers in



Germany and progress on the decarbonization of road freight transport. GATE is dedicated to meeting the needs of both battery and hydrogen fuel cell electric commercial vehicle customers, initially serving both the IVECO and Nikola brands. This agreement is a chance to start offering our comprehensive service based on a pay-per-use formula that will allow customers access to the propulsion of tomorrow.”

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**Nikola Corporation** is globally transforming the transportation industry. As a designer and manufacturer of zero-emission battery-electric and hydrogen-electric vehicles, electric vehicle drivetrains, vehicle components, energy storage systems, and hydrogen station infrastructure, Nikola is driven to revolutionize the economic and environmental impact of commerce as we know it today. Founded in 2015, Nikola Corporation is headquartered in Phoenix, Arizona. For more information, visit [www.nikolamotor.com](http://www.nikolamotor.com) or Twitter @nikolamotor.

#### **NIKOLA CORPORATION FORWARD LOOKING STATEMENT**

Certain statements included in this press release that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook,” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding the company’s expectations regarding its business, the potential benefits received from the Lol with GP JOULE, the effect of the Lol on company truck sales; the company’s business model and strategy; the company’s expectations regarding its projected truck builds and related specifications; the company’s expectations for its trucks and market acceptance of electric and hydrogen powered trucks; and market opportunity. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Nikola’s management and are not predictions of actual performance. Forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements, including but not limited to general economic, financial, legal, regulatory, political and business conditions and changes in domestic and foreign markets; the potential effects of COVID-19; the outcome of legal proceedings to which Nikola is, or may become a party; failure to realize the anticipated benefits of the recently completed business combination; the conversion of pre-orders into binding orders; risks related to the rollout of Nikola’s business and the timing of expected business milestones; the effects of competition on Nikola’s future business; the availability of capital; and the other risks detailed from time to time in Nikola’s reports filed with the Securities and Exchange Commission, including its quarterly report on Form 10-Q for the quarter ended September 30, 2022 and other documents Nikola files with the SEC. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. These forward-looking statements speak only as of the date hereof and Nikola specifically disclaims any obligation to update these forward-looking statements.

#### **Nikola Media Contact**

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[press@nikolamotor.com](mailto:press@nikolamotor.com)

**GP JOULE** is active as an integrated energy supplier in all areas of the energy value chain: from production to consumption – and from consulting to financing and project planning to construction and service. GP JOULE produces and markets wind and solar power, green hydrogen and thermal energy, and uses the energy where it is most effective: in electric and hydrogen mobility, in households and in industry. This is how GP JOULE has been shaping the energy system with a future in Europe from Germany since 2009. For a secure, independent and sustainable energy supply. For 100% renewable energy for all. GP JOULE was awarded the German Mobility Prize 2022 for the hydrogen mobility project eFarm.

For more information, visit [www.gp-joule.de](http://www.gp-joule.de)

#### **GP JOULE Media Contact**

Jörn Kruse

+49 4671 6074 213

+49 160 1540 265

[j.kruse@gp-joule.de](mailto:j.kruse@gp-joule.de)

**IVECO** is a brand of Iveco Group N.V. (MI: IVG) which designs, manufactures and markets a wide range of light, medium and heavy commercial vehicles, off-road trucks, and vehicles for applications such as off-road missions. The brand's wide range of products include the Daily, a vehicle that covers the 3.5 – 7.2 tons vehicle weight segment, the Eurocargo from 6.5 – 19 tons and, in the heavy segment above 16 tons, the IVECO WAY range with the on-road IVECO S-WAY, the off-road IVECO T-WAY and the IVECO X-WAY for light off-road missions. Within Iveco Group, close to 21,000 individuals work for the IVECO brand globally, supported by 4,200 sales and service outlets in over 160 countries, guaranteeing technical support wherever an IVECO vehicle is at work.

For more information about IVECO, visit [www.iveco.com](http://www.iveco.com)

For more information about Iveco Group, visit [www.ivecogroup.com](http://www.ivecogroup.com)

#### **IVECO Media Contact**

Patrick Wanner

+49 160 9045 8356

[patrick.wanner@iveco.com](mailto:patrick.wanner@iveco.com)