

IVECO, FPT Industrial and Nikola Corporation launch their partnership to achieve zero-emissions transport

IVECO, FPT Industrial and Nikola held a joint event for the European press and industry stakeholders in Turin to present the scope of their partnership and its aggressive goal of achieving zero emissions.

The joint venture unveiled the NIKOLA TRE – just three months after the announcement of the partnership.

Turin, 3rd December 2019



IVECO, FPT Industrial and Nikola Corporation today presented the scope and plans of the joint venture and collaboration agreement established to accelerate industry transformation towards emission neutrality of Class 8 heavy-duty trucks in North America and Europe through the adoption of fuel-cell technology.

This comes three months after CNH Industrial's September 3rd announcement of the strategic partnership with Nikola, involving its IVECO commercial vehicles brand and its powertrain division FPT Industrial.

The primary focus of the agreement is to leverage the partners' respective expertise to successfully deploy zero-emission heavy-duty trucks and to disrupt the industry with a new business model.

The partnership includes the creation of a European joint venture to develop and distribute cab-over hydrogen fuel-cell and battery-electric trucks for the European market. Nikola will provide its class-leading fuel-cell expertise and advanced technologies, as well as its disruptive business model that foresees an industry-first all-inclusive lease rate. IVECO, together with FPT Industrial, will contribute their engineering and manufacturing expertise to industrialise the fuel-cell and battery electric trucks.

IVECO, FPT Industrial and Nikola have started development of the joint-venture's first truck: the battery electric **Nikola TRE**, which is based on the new **IVECO S-WAY** platform and integrates Nikola's truck technology, controls and infotainment. Testing is expected to begin in mid-2020, with the European public launch planned for the IAA 2020 commercial vehicle exhibition. Sales and aftersales support of the Nikola TRE will be provided by IVECO's widespread European dealer network.

PRESS RELEASE

The partnership was launched at an event held in Turin and hosted by Hubertus M. Mühlhauser, CNH Industrial CEO, Gerrit Marx, CNH Industrial President Commercial and Specialty Vehicles, Annalisa Stupenengo, CNH Industrial President Powertrain, Trevor Milton, Nikola CEO and Mark Russell, Nikola President.

Hubertus M. Mühlhauser, CNH Industrial CEO, stated: *“The increasing focus on the recognition that there needs to be fundamental reductions in automotive emissions is driving our industry to rapidly seek advanced technological solutions. This joint-venture with Nikola is testament to both partners technical expertise, which will result in tangible environmental benefits for Europe’s long distance hauliers.”*

Gerrit Marx, President Commercial and Specialty Vehicles, added: *“Our industry is changing fast, driven by tightening emissions regulations and younger generations demanding the creation of a circular economy to preserve the environment for their future. Hydrogen and battery - depending on the mission - are the only viable solutions for green energy, and have the advantage of enabling nations to become more independent from fossil fuels. Now is the time to act and deliver a Zero-Emissions solution that relies on fuel-cell electric technology. We are embracing this technology early, and thoughtfully, as an opportunity to benefit from this approaching moment of technological discontinuity and start the proactive transformation of the transport sector.”*

Trevor Milton, Nikola Motors CEO, concluded: *“This partnership is a win-win for everyone involved. From the moment we launched the Nikola ONE in 2016, truck drivers and government officials have been asking for us to bring Nikola to Europe. The Nikola TRE is gorgeous and innovative and unlike any other truck in the world. We needed the right partner to help us enter the European market and CNH Industrial is the right commercial partner. While other OEMs are laying off tens of thousands of employees, Nikola is creating thousands of jobs and forcing the trucking industry to react and go zero emission. Look at what we have accomplished in three months, now imagine what we will accomplish in three years with CNH Industrial as our partner.”*

“3 2 1 0” – Unlock the Next Level: the theme of the event, an appointment with the future of Zero-emissions

The theme of the launch event, “3 2 1 0”, sums up the joint venture: Three, as in Nikola TRE, the joint venture’s first innovative product; the Two companies – Nikola and CNH Industrial – coming together to form One partnership sharing the final goal of zero emissions.

With this event, the partners set an appointment with the future and give the guests the access code to **Unlock the Next Level**, where they will find the **Truck to the Future** of zero emissions.

The launch kicked off at the Officine Grandi Riparazioni (OGR), an impressive industrial venue in Turin, with an event organised with the collaboration of production company Filmmaster Events. The evening culminated in the surprise unveiling of the new-generation zero-emission truck as an architectural installation featuring an automated chrome prism opened to reveal the maquette of the **Nikola TRE**.

The event was livestreamed for North American viewers and a recording is available for viewing on IVECO’s YouTube channel: <https://www.youtube.com/iveco?hl=it>

IVECO

IVECO is a brand of CNH Industrial N.V., a World leader in Capital Goods listed on the New York Stock Exchange (NYSE: CNHI) and on the Mercato Telematico Azionario of the Borsa Italiana (MI: CNHI). IVECO 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 3.3 – 7.2 ton vehicle weight segment, the Eurocargo from 6 – 19 tons, the Trakker (dedicated to off-road missions) and the Stralis, both over 16 tons. In addition, the IVECO Astra brand builds off-road trucks, rigid and articulated dumpers as well as special vehicles.

IVECO employs close to 21,000 individuals globally. It manages production sites in 7 countries throughout Europe, Asia, Africa, Oceania and Latin America where it produces vehicles featuring the latest advanced technologies. 4,200 sales and service outlets in over 160 countries guarantee technical support wherever an IVECO vehicle is at work.

For further information about IVECO: www.iveco.com

For further information about CNH Industrial: www.cnhindustrial.com

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NIKOLA CORPORATION

Nikola Corporation designs and manufactures hydrogen-electric vehicles, electric vehicle drivetrains, vehicle components, energy storage systems, and hydrogen stations. Nikola is led by its visionary CEO Trevor Milton, who has assembled a team of industry leading experts to bring the Nikola products to market. The company is privately held and headquartered in Arizona. For more information, visit www.nikolamotor.com.

For further information about Nikola: www.nikolamotor.com

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