

## **CNH Industrial fully supportive of Nikola Corporation NASDAQ listing**

London, March 3, 2020

Today's announcement of Nikola Corporation's intended listing on the NASDAQ Exchange, New York, U.S.A. later this year, through its merger with VectoIQ, is fully supported by CNH Industrial N.V. (NYSE:CNHI / MI:CNHI).

"This is exciting news and another key milestone for our joint project to deliver zero emission Heavy-Duty Trucks and hydrogen infrastructure through a unique business model. Nikola's NASDAQ listing gives further impetus to the ambitious targets we have set ourselves, to be at the forefront of scalable clean technology investments transforming our businesses and environment alike," said Hubertus Mühlhäuser, Chief Executive Officer, CNH Industrial.

CNH Industrial entered into a strategic and exclusive Heavy-Duty Truck partnership with Nikola in September 2019 as the lead Series D investor, with a \$250 million stake. IVECO and FPT Industrial, the commercial vehicle and powertrain brands of CNH Industrial, recently announced they will manufacture, through their European Joint Venture with Nikola Motor Company, the Nikola TRE, battery electric (BEV) Heavy-Duty Truck, at IVECO's Ulm, Germany manufacturing site. Start of production is anticipated within the first half of 2021.

"Nikola's unswerving ambition to comprehensively transform our industry and its environmental footprint represents a great non-cyclical growth path for the business. Listing at NASDAQ, in order to raise funds in today's market environment, is clear recognition and support of the project's strategic direction," said Gerrit Marx, President Commercial and Speciality Vehicles, CNH Industrial.

PRESS RELEASE

**CNH Industrial N.V.** (NYSE: CNHI /MI: CNHI) is a global leader in the capital goods sector with established industrial experience, a wide range of products and a worldwide presence. Each of the individual brands belonging to the Company is a major international force in its specific industrial sector: Case IH, New Holland Agriculture and Steyr for tractors and agricultural machinery; Case and New Holland Construction for earth moving equipment; Iveco for commercial vehicles; Iveco Bus and Heuliez Bus for buses and coaches; Iveco Astra for quarry and construction vehicles; Magirus for firefighting vehicles; Iveco Defence Vehicles for defence and civil protection; and FPT Industrial for engines and transmissions. More information can be found on the corporate website: [www.cnhindustrial.com](http://www.cnhindustrial.com)

**Nikola Corporation** designs and manufactures hydrogen-electric vehicles, electric vehicle drivetrains, vehicle components, energy storage systems, and hydrogen stations. The company is bringing the nation's most advanced semi-trucks to market with more than 14,000 trucks on preorder. Nikola is led by its visionary CEO Trevor Milton, who has assembled one of the most talented teams in the country to bring the Nikola products to market. The company is privately-held and headquartered in Arizona. For more information, visit [nikolamotor.com](http://nikolamotor.com)

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