



PRESS RELEASE

CNH Industrial and Nikola Co-Sponsor Politico's "Decarbonization of Heavy Transport and the Role of Hydrogen"

London and Phoenix, October 1, 2020

CNH Industrial N.V. (NYSE: CNHI/ MI: CNHI) and Nikola Corporation (NASDAQ: NKLA) today co-sponsored Politico's "Decarbonization of Heavy Transport and the Role of Hydrogen." The event, which was held earlier today on October 1, 2020, brought together senior EU policymakers, industry experts and representatives from intergovernmental organizations to discuss the best pathway to decarbonize heavy transport and what role hydrogen can play in those ongoing efforts. Gerrit Marx, President Commercial & Specialty Vehicles at CNH Industrial and Nikola Board of Directors member, delivered the event's introductory remarks.

"We are excited about the opportunities presented by making zero-emission long-haul transport a reality, and enjoyed sharing how hydrogen can contribute to the decarbonization of the heavy transport industry," said Mr. Marx. "This transformation has already begun and CNH Industrial is at the forefront. We are working alongside Nikola to help complete the Tre BEV so that we can begin production at our JV manufacturing facility in Ulm, Germany, by the fourth quarter of next year."

"We are confident that the Nikola Tre will set the standard for zero-emission trucks," said Mark Russell, Chief Executive Officer of Nikola. "And we were proud to sponsor this event, as the European Commission has ambitious plans to become carbon neutral by 2050. We believe that Nikola, in partnership with CNH Industrial, can play a significant role in helping the heavy transportation market reach those goals."

To view a recording of this event, please visit: <https://www.pscp.tv/w/1vOxwkoXyAqxB>

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

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 or Twitter [@nikolamotor](https://twitter.com/nikolamotor).

FORWARD LOOKING STATEMENTS

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 projected truck builds and related specifications; the company’s expectations for its trucks and market acceptance of electric 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, political and business conditions and changes in domestic and foreign markets; the potential effects of COVID-19; the outcome of judicial 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 June 30, 2020 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.



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