

## **IVECO and Nikola sign MoU with Hamburg Port Authority for Zero-Emission Class 8 Battery-Electric Trucks**

*On the occasion of the Nikola Iveco Europe joint-venture manufacturing facility opening in Ulm, Germany, the parties announced an accord to collaborate on the testing and subsequent implementation of heavy-duty electric vehicles and charging infrastructure at the Port of Hamburg during 2022.*

Ulm, September 15, 2021

IVECO, the commercial vehicles brand of CNH Industrial (NYSE: CNHI / MI: CNHI) and Nikola Corporation (NASDAQ: NKLA) today signed a Memorandum of Understanding with Hamburg Port Authority AöR (HPA) during the inauguration of their joint-venture manufacturing facility in Ulm, Germany. The agreement states their joint intent to partner in two phases encompassing up to 25 Nikola Tre battery-electric vehicles (BEV) for delivery to the Port throughout 2022.

The first phase involves testing of the Nikola Tre BEVs at the port for transport and logistics operations together with high-performance charging solutions. A more definitive second phase in the project partnership plans to see the full integration of the BEV vehicles in port operations, installation of charging infrastructure and on-site service support including major suppliers. The vehicles provided for these two phases will be the US version of the Nikola Tre with special permissions for in-port operation.

"Hamburg is pursuing targets to become more climate friendly within the context of the EU's long-term strategy to become carbon neutral within 2050. The focus of the port is to become a first mover in applying technical innovations as pilot cases. We see a great fit between our requirements and the trucks that are now being built here in Ulm to achieve our targets," said Jens Meier, Chief Executive Officer of the Hamburg Port Authority.

"Hamburg is ready to set new standards and become a climate-friendly city. The cooperation with Nikola, a manufacturer of heavy-duty vehicles for zero-emission, battery-electric transport, is an important milestone. We wish to work together and launch an unprecedented pilot project with Nikola and IVECO and partners from the port logistics sector in the Port of Hamburg. For me, this MoU between Nikola and the HPA is a first, but decisive step in making the Port of Hamburg a pilot for innovative and alternative

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powertrains. From the point of view of the Free and Hanseatic City of Hamburg, I am looking forward to a good and fruitful cooperation," confirms the Senator for Economy and Innovations in Hamburg, Michael Westhagemann.

"Nikola applauds the sustainability goals of the Port of Hamburg and is proud to be working with them on this project," said Nikola CEO Mark Russell. "Nikola is also working on a similar program in the United States. These types of landmark agreements continue to reinforce the global shift we are seeing toward a new zero-emission future."

"Germany's largest seaport by volume is the perfect place for us to demonstrate the performance and competitiveness of the Nikola Tre. We look forward to seeing the first results in phase one and learning how we can best assist Hamburg Port Authority in reaching their energy goals," said Gerrit Marx, President Commercial & Specialty Vehicles, CNH Industrial.

Designed to be a high-performance, zero-emission long-haul transport solution, the Nikola Tre is driving change for the sector. Based on the IVECO S-WAY truck platform with an electric axle co-designed and produced by FPT Industrial, it will feature Nikola's advanced electric and fuel cell technology, together with key components provided by Bosch.

***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** (NASDAQ: NKLA) 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](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 benefits of the collaboration; the benefits of FCEV trucks and BEV trucks in drayage and port operations; the expected timing of delivery of trucks; and the expected timing, features and specifications of the Nikola’s FCEV and BEV trucks. 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, the ability of the parties to enter into definitive documentation for the collaboration and the terms of any such agreement; the failure to realize the anticipated benefits of the memorandum of understanding or any definitive agreement; design and manufacturing changes and delays; 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, regulatory and judicial proceedings to which Nikola is, or may become a party; demand for and customer acceptance of Nikola’s trucks; risks associated with development and testing of fuel cell power modules and hydrogen storage systems; 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; risks associated with changes in accounting treatment or accounting standards; 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, 2021 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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