

Press Release



Nikola, IVECO and OGE Announce Intent to Accelerate the Deployment of Hydrogen Infrastructure and Fueling Solutions

- The collaboration is expected to enable cost-effective distribution of hydrogen from production to storage and fueling locations in Germany to serve industry needs
- Nikola will lead the installation of hydrogen fueling locations for all OEM FCEVs at key locations supported by OGE's hydrogen delivery systems
- The parties will collaborate with the intent to increase the availability of FCEVs and the necessary infrastructure required to operate trucks using hydrogen fuel

ULM, Germany – April 14, 2021 – [Nikola Corporation](#) (NASDAQ: NKLA), [IVECO](#) and [OGE](#) today announced they have entered into a letter of intent for a collaboration to establish a business structure for transporting hydrogen via pipeline network from production sources to hydrogen fueling stations in support of fuel-cell electric vehicles (FCEVs). The collaboration is being launched with the intent to further define and formalize the roles and responsibilities of the parties and the required collaboration governance to enable execution of objectives to be stated in definitive agreements.

IVECO, a brand of CNH Industrial N.V. (NYSE: CNHI / MI: CNHI) and a pioneer in the commercialization and manufacture of vehicles powered by alternative fuels, and OGE, an owner and operator of a 12,000 km natural gas pipeline infrastructure network in Germany, will join Nikola, a leading designer and manufacturer of heavy-duty commercial battery-electric vehicles, FCEVs and energy infrastructure solutions, in advancing hydrogen infrastructure to enable progress and growth of FCEVs in alignment with European policy and industry needs. The primary focus of this collaboration is to further develop hydrogen fueling solutions in Germany in support of the European commercial transportation system and to work with industry partners to install safe, reliable and cost-effective storage and fueling locations for FCEVs.

The parties are committed to the development of a hydrogen economy and are focused on implementing the necessary refueling and distribution infrastructure to deliver hydrogen to commercial truck owners safely, reliably and economically.

“Nikola is committed to delivering and advancing industry-leading hydrogen production, distribution and supply,” said Nikola's President of Energy and Commercial Pablo Koziner. “We believe this collaboration, in particular, presents a very compelling long-term fueling distribution solution that we expect to advance industry and overall market adoption of FCEV technologies.”

“The ecosystem of transport will transform and current business models along the value chain will change with the introduction of hydrogen and battery-powered heavy-duty trucks,” said Gerrit Marx, President Commercial & Specialty Vehicles, CNH Industrial. “Our collaboration is a great first step in starting up a growing platform of partnerships to make this a reality here in Europe, which requires entrepreneurial and non-linear thinking across fossil industrial structures.”

“OGE is committed to establishing a pipeline infrastructure to transport hydrogen from production sources to critical exit points of distribution,” said Dr. Thomas Hübener, OGE's Chief Technical Officer. “We are proud to play an essential role in enabling fueling station development through our network capabilities and in working towards decarbonizing the economy.”

ABOUT NIKOLA CORPORATION

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).

ABOUT 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 tonne vehicle weight segment, the Eurocargo from 6 – 19 tonnes and, in the heavy segment above 16 tonnes, the Trakker (dedicated to off-road missions) and the IVECO WAY range with the on-road IVECO S-WAY and the IVECO X-WAY for light off-road missions. 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.

ABOUT OGE

OGE is one of the leading transmission system operators in Europe. With a pipeline network measuring around 12,000 kilometers, the company transports gas throughout Germany. Due to its geographical position, OGE connects the gas flows in the European internal market. The company's 1,450 staff stand for security of supplies. OGE makes its network available to all market players in a non-discriminatory and transparent way, and in line with market requirements. The company shapes energy supplies, both today and within the energy mix of the future. For further information about OGE: www.OGE.net.

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 potential benefits of the collaboration; the ability to enable cost effective distribution of hydrogen from production to storage and fueling locations; the ability to transport hydrogen via pipeline network from production sources to hydrogen fueling stations; the potential impact of this network to advance the adoption of FCEV technologies; need for and benefits of FCEV trucks and hydrogen and fuel-cell related technologies; and the ability of the parties to achieve economies of scale in hydrogen production, distribution and supply. 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 letter of intent 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; 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 annual report on Form 10-K for the year ended December 31, 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 expressly disclaims any obligation to update these forward-looking statements.

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