

Joint Press Release

Nikola and E.ON announce plans to achieve CO₂ savings of 560,000 metric-tons annually by 2027

- Nikola and E.ON partner to combine sales of Nikola hydrogen fuel cell trucks with services and hydrogen fueling infrastructure solutions
- Hydrogen will be supplied to operate up to 5,000 Nikola hydrogen fuel cell electric vehicles in Europe by 2027, further accelerating the following years
- Annual CO₂ savings are expected to be around 560,000 metric-tons by 2027, further increasing the following years

Energy and E.ON Hydrogen, confirmed their goal of making hydrogen fuel cell electric vehicles (FCEVs) cost competitive to diesel trucks, in terms of total cost of ownership. This is an important step on the road to decarbonizing heavy-duty transport. Nikola Energy is a wholly-owned subsidiary of Nikola Corporation (Nasdaq: NKLA), a global leader in zero-emission transportation and energy infrastructure solutions. E.ON Hydrogen is a wholly-owned subsidiary of E.ON SE, one of Europe's largest operators of energy networks and energy infrastructure and a provider of innovative customer solutions.

Combining their expertise in energy, infrastructure and transportation, Nikola and E.ON will offer customers a first-of-its-kind integrated mobility solution. The envisaged joint venture will cover the entire value chain of the hydrogen industry from the supply of green hydrogen to the establishment of a demand-driven fueling infrastructure, to the provision of FCEVs.

By 2027 and progressing thereafter, the partnership plans to supply green hydrogen to power up to 5,000 hydrogen-powered Nikola Tre FCEV cabovers with a range of up to 800 km. As a result, up to 560,000 metric-tons of CO₂ is expected to be saved annually by 2027, further increasing the following years, making an important contribution to the EU's sustainability goals.

Michael Lohscheller, President and CEO Nikola Corporation, said, "In everything we do, we look at the needs of our customers, who continue to be impressed by the innovative technology found in our industry-leading zero-emission Nikola Tre trucks. To ensure the hydrogen infrastructure is in place to support our customers, we are working with our partner E.ON on cost-efficient and sustainable road transport solutions. Significant interest in our bundled lease program consisting of the Nikola Tre FCEV, hydrogen fuel and maintenance is a game changer for the industry and is an added benefit as it simplifies and lowers the total cost of ownership for fleet and truck owners."

Patrick Lammers, COO Customer Solutions E.ON SE, said: "Our customers want affordable, integrated and, most important, green mobility solutions. As early as

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2027, we could potentially replace over 200 million liters of diesel with hydrogen and significantly reduce CO₂ emissions – and this is just the beginning. Together with Nikola we will create the first commercially viable market for hydrogen fuel cell technology in Europe."

Nikola Corporation and E.ON announced their partnership in September this year with the intent to combine Nikola's innovative technology solutions in the transportation industry with E.ON's expertise in energy networks and customer solutions. The joint venture for hydrogen logistics services will start operating beginning of 2023.

ABOUT E.ON

E.ON is an international investor-owned energy company, which focuses on energy networks and customer solutions. As one of Europe's largest energy companies, E.ON plays a leading role in shaping a clean, digital, decentralized world of energy. To this end, around 72,000 employees develop and sell products and solutions for private, commercial and industrial customers. More than 51 million customers purchase electricity, gas, digital products or solutions for electric mobility, energy efficiency and climate protection from E.ON. E.ON is headquartered in Essen, Germany. For more information, please visit www.eon.com.

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).