Joint Press Release

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E.ON and Nikola collaborate in an effort to decarbonize heavy-duty trucking

- E.ON and Nikola Corporation plan to combine advanced truck technology with service solutions and hydrogen infrastructure
- The collaboration plans to establish a hydrogen supply and related infrastructure to meet the demands of the heavy-duty truck market in Europe
- Agreement is expected to help reduce emissions from the European transport sector

E.ON and Nikola Corporation are combining their respective expertise and aim to form a joint venture with a goal to decarbonize heavy-duty trucking. Nikola is a global leader in zero-emissions transportation and energy infrastructure solutions, and E.ON is one of Europe's largest operators of energy networks and energy infrastructure and a provider of innovative customer solutions. This partnership is expected to offer customers an integrated mobility solution to promote the use of hydrogen. Both parties have now signed a term sheet to underpin the collaboration and will be negotiating a definitive agreement to finalize the terms.

The partnership intends to combine next-generation Class 8 semi-truck technology with support solutions (e.g., service and maintenance) and a green and sustainable hydrogen infrastructure. As a result, the partnership has the potential to transform the high-emission heavy-duty transport sector.

The vision of the joint venture is to promote the advantages that hydrogen offers at cost parity or better than diesel based on the total cost of ownership. The goal is to make hydrogen available nationwide at stationary and mobile refueling points to ensure unrestricted green mobility.

In heavy-duty transport, the use of green hydrogen, which has a high energy density, offers several advantages. A Fuel Cell Electric Vehicle (FCEV) has the potential to achieve longer range without significantly increasing weight. The Battery Electric Vehicle (BEV) is another viable solution for trucks that need shorter distances and have predictable charging times. The coexistence of BEV and FCEV in the commercial vehicle sector is a realistic scenario.

Patrick Lammers, COO Customer Solutions at E.ON, says: “At E.ON, our goal is to drive the energy transition in Germany and Europe. For this, we also need innovative customer solutions. Our partnership with Nikola and the planned establishment of the joint venture are excellent examples. We can contribute our know-how in the hydrogen sector and help reduce many millions of tons of CO2.

Nikola is an ideal partner for us, as we share the same vision: to develop innovative, pioneering solutions to create a greener, sustainable environment for our customers and society."

Michael Lohscheller, President Nikola Corporation says: “Nikola has a deep understanding of transport demands and will continue to develop cost effective, fully sustainable solutions that involve our zero-emissions trucks and hydrogen infrastructure to our customers. This joint venture is a critical element in transitioning the transport sector and aligns with E.ON’s expertise in energy networks and customer solutions to lead the European transport sector.”

The joint venture is expected to be finalized by the end of 2022 and will include the development of initial joint projects.

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.