

IAA 2022: Nikola and IVECO Begin Taking Orders on the European Nikola Tre BEV Heavy-Duty Truck with Best-in-Class Range

Company also unveils European Nikola Tre FCEV beta version

HANOVER, GERMANY. September 19, 2022-- [Nikola Corporation](#) (Nasdaq: NKLA), a global leader in zero-emissions transportation and energy infrastructure solutions, began a new era in zero-emissions transport with their partner IVECO, the commercial vehicle brand of Iveco Group, at the IAA Transportation 2022 today. The companies commercially launched **the European Nikola Tre battery-electric vehicle (BEV)** and **unveiled the European Nikola Tre fuel cell electric vehicle (FCEV) beta version**. The two vehicles were presented at a press conference on the Nikola and IVECO main stage, where they are on display. Visitors to the exhibition can also view demonstrations in the outdoor IAA Test Drive Experience and ride alongs in the Nikola Tre BEV to experience its performance, comfort and advanced intuitive features.

The European 4x2 Artic version of the Nikola Tre BEV is a zero-emissions heavy-duty truck with the best-in-class range of up to 530 km and the performance to complete a wide range of regional missions.

The European Nikola Tre FCEV in beta version also made its debut, offering a glimpse of the soon-to-come electric propulsion semi-truck for long hauling, and is expected to launch in the second half of 2023 in North America and first half of 2024 in Europe.

“The Nikola Tre battery-electric and fuel cell electric zero-emission trucks are true game changers in commercial trucking,” said Michael Lohscheller, President, Nikola Corporation. “Specifically developed as electric vehicles, they deliver the performance and driving experience able to compete with their diesel-powered peers in the toughest heavy-duty missions. They offer operationally and financially viable zero-emissions solutions for regional applications and long-distance hauling that will give customers a true competitive advantage.”

“Today we are making history with the first products for the European market of IVECO’s powerful partnership with Nikola Corporation,” said Luca Sra, Truck Business Unit President, Iveco Group. “Together, our teams have designed a modular platform capable of hosting both fuel cell and battery propulsion technologies, starting with the European 4x2 Artic version of the Nikola Tre BEV heavy-duty truck making its debut here today. It is the first-ever electric-born modular platform for articulated heavy-duty tractors hosting both energy sources: battery-electric for missions of approximately 500 km and fuel cell electric powertrain for hauling up to 800 km in its first generation. A true revolution that marks a tangible step towards our ambitious goal of achieving a zero-emissions transport.”

The European Nikola Tre BEV is produced by the Nikola IVECO Europe joint venture in its dedicated manufacturing plant in Ulm, Germany. The facility, inaugurated in 2021, features a final assembly process specifically designed for electric vehicles and operates to world-class manufacturing standards.

ORDERS OPEN FOR EUROPEAN NIKOLA TRE BEV

Nikola and IVECO announced today the official opening of orders for the European 4x2 Artic version of the Nikola Tre BEV. The vehicle, which has a wheelbase of 4,021 mm, features nine batteries with a total energy storage up to 738 kWh, which delivers a range of up to 530 km. An 80% charge takes an estimated 100 minutes at 350 kW. With 480 kW continuous power of the FPT Industrial e-Axle, the truck has the power, torque and range to perform applications such as hub-to-hub deliveries and regional hauling – and its mileage can be extended with opportunity charging. This performance comes with low Total Cost of Ownership, making it an operationally and financially viable zero-emission solution.

In line with its driver-centric approach, every detail in the Nikola Tre BEV's cab is designed to enhance life on board with a spacious and well laid out environment rich in comfort features and advanced functionality. The infotainment system is based on Nikola's new-generation proprietary operating technology that integrates infotainment and navigation functions, as well as controls for most of the vehicle's functions. The exceptionally smooth ride and a quiet environment add to the superior driver experience, which is expected to make the Nikola Tre a true favorite of drivers across Europe.

For information on the Nikola Tre BEV, visit www.nikolamotor.com.

EUROPEAN NIKOLA TRE FCEV UNVEILED

The Nikola Tre FCEV Artic 6x2 in beta version features a steering tag axle and a new cab with improved aerodynamic performance. With a wheelbase of 3,932 mm, it can accommodate approximately 70 usable kilograms of hydrogen at 700-bar pressure. This capacity, together with its fast-refueling time of under 20 minutes, enables a range of up to 800 km. When Nikola Tre FCEV enters the European market in 2024, zero-emission electric propulsion for long-haul missions will become a reality.

Iveco Group and Nikola Corporation's sustainable transport journey progresses today at IAA Transportation 2022

Hannover, 19th September 2022. IVECO, the commercial vehicle brand of Iveco Group (MI: IVG) and a pioneer in the commercialisation and manufacturing of vehicles powered by alternative fuels, and [Nikola Corporation](#) (Nasdaq: NKLA), a global leader in zero-emissions transportation and energy infrastructure solutions, launched today the Nikola Tre Battery Electric Vehicle (BEV) for the European market and unveiled the Nikola Tre Fuel Cell Electric Vehicle (FCEV) beta version, at IAA Transportation 2022, the world-renowned trade show for transport and logistics, being held in Hannover, Germany.

The two vehicles, suited for missions of approximately 500 km (BEV) or 800 km (FCEV) in their initial configurations, confirm once more the visible progress of the partnership between Iveco Group and Nikola. They are also a testament of the state-of-the-art capabilities of the two Companies' joint-venture manufacturing facility, inaugurated in 2021 in Ulm, Germany, which features an assembly line specifically designed for electric vehicles.

This is an important step in the Companies' journey towards reaching their ambitious zero-net emissions goal and developing innovative technologies for sustainable mobility. In fact, the modular approach applied to the Nikola Tre platform, capable of hosting both battery and fuel cell propulsion technologies, paves the way for further developments in the electric offering for the European market, while accelerating the energy transition that Iveco Group and Nikola are driving.

"Iveco Group and Nikola enjoy a solid partnership that began in 2019," stated Gerrit Marx, CEO, Iveco Group. "Together, we have met every milestone on our path towards deploying zero-emission heavy-duty trucks in North America and Europe, in an unprecedented fast track from design to market, despite all the challenges we have faced along the way. And we have every intention of continuing with this fast-paced and constantly evolving journey."

"The Nikola zero-emission Tre BEV and Tre FCEVs are true game changers in commercial trucking," added Michael Lohscheller, President, Nikola Corporation. "Specifically developed as electric vehicles, they deliver performance and a driving experience that can compete with their diesel-powered peers in the toughest heavy-duty missions. They offer

operationally and financially viable zero-emission solutions for regional applications and long-distance hauling that will give customers a real competitive advantage.”

ABOUT IVECO GROUP N.V.

Iveco Group N.V. (MI: IVG) is the home of unique people and brands that power your business and mission to advance a more sustainable society. The eight brands are each a major force in its specific business: IVECO, a pioneering commercial vehicles brand that designs, manufactures, and markets heavy, medium, and light-duty trucks; FPT Industrial, a global leader in a vast array of advanced powertrain technologies in the agriculture, construction, marine, power generation, and commercial vehicles sectors; IVECO BUS and HEULIEZ, mass-transit and premium bus and coach brands; IDV, for highly-specialised defence and civil protection equipment; ASTRA, a leader in large-scale heavy-duty quarry and construction vehicles; MAGIRUS, the industry-reputed firefighting vehicle and equipment manufacturer; and IVECO CAPITAL, the financing arm which supports them all. Iveco Group employs approximately 34,000 people around the world and has 28 manufacturing plants and 29 R&D centres. Further information is available on the Company’s website www.ivecogroup.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).

NIKOLA FORWARD LOOKING STATEMENTS

Certain statements included in this press release that are not historical facts are forward-looking statements. 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 beliefs regarding the potential benefits of the Tre BEV and Tre FCEV; the company’s beliefs regarding the anticipated range and performance of the Tre BEV and Tre FCEV; and the company’s expectations regarding production timelines and vehicle delivery timelines. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Nikola’s management. We cannot assure you that forward looking statements will be achieved, and forward-looking statements are not predictions of actual performance. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from the forward-looking statements, including but not limited to, design and manufacturing changes, challenges and delays; changes in vehicle specifications; economic, financial, legal, supply chain, regulatory, political and business conditions and changes in domestic and foreign markets; potential challenges arising from 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 battery storage systems, e-axles, fuel cell power modules and hydrogen storage systems; risks related to the rollout of Nikola’s business and the timing of expected business milestones, including delivery of trucks for sale; 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, 2022 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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