

**Lynn Forester de Rothschild Named to Nikola Board of Directors**

PHOENIX. February 24, 2022— [Nikola Corporation](#) (Nasdaq: NKLA), a global leader in zero-emission transportation and energy infrastructure solutions, today announced that it has appointed Lynn Forester de Rothschild to its Board of Directors. Forester de Rothschild is a co-founder of Inclusive Capital Partners (“In-Cap”) and will now represent the group on the board, replacing In-Cap co-founder, Jeff Ubben.

“Lynn’s work in environmental and social issues will be a real asset to Nikola’s board as we execute on our many strategic and business priorities,” said Steve Girsky, chairman of Nikola’s Board of Directors. “I also want to thank Jeff Ubben for his many contributions to the Nikola Board and for his help transitioning Lynn, who will now represent Inclusive Capital Partners on the Nikola Board.”

“I am pleased to join the Nikola Board of Directors,” said Forester de Rothschild. “My life’s work has been in engaging with companies that believe in transforming the world to become cleaner and more inclusive. Creating shareholder value with zero-emissions transportation and energy infrastructure are very important deliverables that I look forward to actively working with Nikola’s management and its Board of Directors to make happen.”

Prior to co-founding In-Cap, Forester de Rothschild founded and chairs the Coalition for Inclusive Capitalism, a not-for-profit seeking to make economies and societies more inclusive, dynamic and sustainable. Forester de Rothschild is a member of the Board of Directors of The Estee Lauder Companies, and previously served on the boards of The Economist Group, Gulfstream, General Instruments, Bronfman-Rothschild and Weather Central. In addition, she served as a member of the National Information Infrastructure Advisory Committee and the Secretary of Energy Advisory Board under President Clinton, and as a member of the United Nations Advisory Committee on Inclusive Financial Services. She graduated magna cum laude and Phi Beta Kappa from Pomona College and from Columbia University School of Law, with a Juris Doctor degree with honors.

**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](http://www.nikolamotor.com) or Twitter [@nikolamotor](https://twitter.com/nikolamotor).

**ABOUT INCLUSIVE CAPITAL PARTNERS**

Inclusive Capital Partners, L.P. (“In-Cap”) is an SEC-registered Investment Adviser based in San Francisco, California. In-Cap seeks to positively leverage capitalism and governance in pursuit of a healthy planet and the well-being of its inhabitants. In-Cap seeks superior long-term shareholder value through active partnerships with companies whose core businesses either contribute to this pursuit or who are transforming their businesses to become more sustainable.

**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 anticipated benefits of the

new board appointment. 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, the failure to realize the anticipated benefits of the agreement; design and manufacturing changes, challenges and delays; economic, financial, legal, supply chain, 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, including delivery of trucks for sale; 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 yearly report on Form 10-K for the year ended December 31, 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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