

Nikola and Corcentric Fleet Funding Solutions Sign Agreement to Facilitate Zero-Emission Vehicle Sales Financing

Agreement will finance sales of Class 8 battery-electric and hydrogen fuel cell electric vehicles to customers

PHOENIX, January 20, 2022 — [Nikola Corporation](#) (Nasdaq: NKLA), a global leader in zero-emissions transportation and energy infrastructure solutions, and [Corcentric Fleet Funding Solutions](#), a leading provider of leasing and financing solutions, today announced a signed agreement to facilitate sales of Class 8 Nikola Tre battery-electric vehicles (BEVs) and Nikola Tre hydrogen fuel cell electric vehicles (FCEVs). Pursuant to the agreement, Corcentric will purchase vehicles and related assets (e.g., charging assets) directly from Nikola to offer Nikola customers a bundled lease that provides Nikola trucks and related equipment, as well as fuel and maintenance, in a single agreement.

“We believe this partnership will allow Nikola to reach more customers by offering solutions to those who otherwise may not have access to financing options,” said Nikola Chief Financial Officer, Kim Brady. “The agreement will provide Corcentric a launching point to expand its offerings into the electric vehicle space. Together we expect to provide funding resources, multiple options to tailor leases to customer needs, and best-in-class customer care for fleet customers and owner/operators.”

Corcentric has been financing truck fleets since 1996, with over 20,000 assets financed over the past 10 years.

Initial deliveries of the Nikola Tre BEVs began in late 2021. The Nikola Tre FCEV deliveries are anticipated in 2023.

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).

FORWARD LOOKING STATEMENTS OF NIKOLA CORPORATION

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 agreement. 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 quarterly report on Form 10-Q for the quarter ended September 30, 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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