

## **Nikola and Ryder Terminate Service Partner Agreement to Allow Each Other to Expand Partnership Opportunities**

PHOENIX (MAY 29, 2020) -- Nikola Corporation, a global leader in zero-emissions and infrastructure solutions, and Ryder System, a leading supply chain solutions, dedicated transportation and commercial fleet management company, have mutually agreed to terminate their exclusive partnership with respect to the hydrogen electric semi-trucks. As a result, both companies are able to explore emerging opportunities within the rapidly growing commercial transportation industry. Nikola and Ryder view this decision positively and are both now open to business arrangements with other partners as the industry continues to evolve.

“Ryder has been incredible to work with and they have been with us since late 2016,” says Trevor Milton, CEO Nikola Corporation. “As the market evolves, each of us are now free to expand our operations to other partners, something the previous agreement did not allow us to do. We look forward to finding ways to continue to work with Ryder in the future as a customer and have found them to be a great partner.”

### **ABOUT NIKOLA CORPORATION**

Nikola Corporation is globally transforming the transportation industry. As a designer and manufacturer of 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 information, visit [www.nikolamotor.com](http://www.nikolamotor.com) or Twitter [@nikolamotor](https://twitter.com/nikolamotor).

### **ABOUT RYDER SYSTEM INC.**

Ryder is a leading supply chain, dedicated transportation, and commercial fleet management solutions company. The company’s stock (NYSE: R) is a component of the Dow Jones Transportation Average and the S&P MidCap 400® index. Ryder, which provides commercial truck rental, truck leasing, used trucks for sale, and last mile delivery services, has been named among “The World’s Most Admired Companies” by Fortune, as well as one of “America’s Best Employers” and “America’s Best Employers for Women” by Forbes. The company is regularly recognized for its industry-leading practices in third-party logistics, environmentally-friendly fleet and supply chain solutions, world-class safety and security programs, and hiring of military veterans. For more information, visit [ryder.com](http://ryder.com), [www.ryder.com](http://www.ryder.com) or our [newsroom](#), and follow us on [Facebook](#), [LinkedIn](#), and [Twitter](#).

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