

## **Nikola and TC Energy Sign Joint Development Agreement for Co-Development of Large-Scale Clean Hydrogen Hubs**

- Nikola and TC Energy announce a strategic collaboration aimed at the development, construction, ownership and/or operation of critical hydrogen infrastructure for hydrogen fueled zero-emission heavy-duty trucks.
- Joint development of hydrogen production hubs is intended to support Nikola's projected hydrogen fuel supply needs to serve heavy-duty fuel cell electric vehicles and TC Energy customers' clean energy needs in North America.
- This collaboration is positioned to leverage and optimize TC Energy's existing asset footprint with access to advantaged renewable energy, biomass and natural gas feedstocks.

PHOENIX and CALGARY, Alberta. Oct. 7, 2021 – Media Advisory -- [Nikola Corporation](#) (Nasdaq: NKLA), (Nikola), a global leader in zero-emissions transportation and energy infrastructure solutions, and [TC Energy Corporation](#) (TSX, NYSE: TRP), (TC Energy), a leading North American energy infrastructure company, have agreed to collaborate on co-developing, constructing, operating and owning large-scale hydrogen production facilities (hubs) in the United States and Canada. Nikola's Energy business unit and TC Energy are actively collaborating to identify and develop projects to establish the infrastructure required to deliver low-cost and low-carbon hydrogen at scale in line with each company's core objectives. Furthermore, Nikola and TC Energy desire to accelerate the adoption of heavy-duty zero-emission fuel cell electric vehicles (FCEVs) and hydrogen across industrial sectors by establishing hubs in key geographic locations.

A key objective of the collaboration is to establish hubs producing 150 tonnes or more of hydrogen per day near highly traveled truck corridors to serve Nikola's planned need for hydrogen to fuel its Class 8 FCEVs within the next five years. TC Energy has significant pipeline, storage and power assets that potentially can be leveraged to lower the cost and increase the speed of delivery of these hydrogen production hubs. This may include exploring the integration of midstream assets to enable hydrogen distribution and storage via pipeline and/or to deliver CO2 to permanent sequestration sites to decarbonize the hydrogen production process.

"We are excited to have a strategic partnership with a North American energy leader focused on delivering low-carbon and hydrogen-based energy solutions," said Nikola President, Energy and Commercial Pablo Koziner. "This collaboration with TC Energy is intended to enable the production of hydrogen at quantities and costs that are required to support customer adoption and use of FCEVs. TC Energy also offers pipeline distribution capabilities that will be essential for cost-efficient movement of hydrogen in the future. Today marks a major step by Nikola in accordance with its stated energy strategy for the provision of hydrogen fuel solutions to future Nikola FCEV customers and to public network fueling stations."

Both Nikola and TC Energy are committed to reducing the carbon intensity (CI) of hydrogen produced and delivered to end-use markets utilizing renewable energy, as well as low-cost natural gas, renewable natural gas and biomass feedstocks paired with carbon capture and storage. Nikola and TC Energy are aligned in a technology agnostic approach to find the best pathway to hydrogen production for each unique geography that is intended to result in the lowest CI and a clear pathway to achieve net-zero CI over time.

"By leveraging our natural gas and power operations footprint, we see this new partnership as an important first step in facilitating access to affordable low-carbon production of hydrogen for the transportation and industrial sector," said Corey Hessen, TC Energy's Senior Vice President and President, Power and Storage. "TC Energy is focused on our own decarbonization efforts as well as being the provider of choice for carbon-free energy to the North American industrial, natural gas and oil sectors. Nikola as a partner and as a customer aligns well with that approach."

Nikola and TC Energy will evaluate opportunities to optimize excess hub supplies to third parties under a joint marketing and services arrangement.

#### **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 TC ENERGY**

We are a vital part of everyday life - delivering the energy millions of people rely on to power their lives in a sustainable way. Thanks to a safe, reliable network of natural gas and crude oil pipelines, along with power generation and storage facilities, wherever life happens — we're there. Guided by our core values of safety, responsibility, innovation, collaboration and integrity, our 7,500 people make a positive difference in the communities where we operate across Canada, the U.S. and Mexico.

TC Energy's common shares trade on the Toronto (TSX) and New York (NYSE) stock exchanges under the symbol TRP. To learn more, visit us at [TCEnergy.com](http://TCEnergy.com).

#### **NIKOLA FORWARD LOOKING STATEMENTS**

Certain statements included in this press release that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. 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 potential benefits and objectives of the agreement and its potential impact on the company's business; the company's expectations regarding its business, business model and strategy; the company's expectations for its trucks and market acceptance of electric trucks, both BEV and FCEV; and market opportunity. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Nikola's management and are not predictions of actual performance. Forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements, including but not limited to, failure to realize the anticipated benefits or objectives of the agreement; general economic, financial, legal, 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; 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 reports Nikola files with the Securities and Exchange Commission, including its annual report on Form 10-Q for the quarter ended June 30, 2021. 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.

#### **TC ENERGY FORWARD LOOKING STATEMENTS**

This release contains certain information that is forward-looking and is subject to important risks and uncertainties (such statements are usually accompanied by words such as "anticipate", "expect", "believe", "may", "will", "should",

"estimate", "intend" or other similar words). Forward-looking statements in this document are intended to provide TC Energy security holders and potential investors with information regarding TC Energy and its subsidiaries, including management's assessment of TC Energy's and its subsidiaries' future plans and financial outlook. All forward-looking statements reflect TC Energy's beliefs and assumptions based on information available at the time the statements were made and as such are not guarantees of future performance. As actual results could vary significantly from the forward-looking information, you should not put undue reliance on forward-looking information and should not use future-oriented information or financial outlooks for anything other than their intended purpose. We do not update our forward-looking information due to new information or future events, unless we are required to by law. For additional information on the assumptions made, and the risks and uncertainties which could cause actual results to differ from the anticipated results, refer to the most recent Quarterly Report to Shareholders and Annual Report filed under TC Energy's profile on SEDAR at [www.sedar.com](http://www.sedar.com) and with the U.S. Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov).

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