

Nikola Awarded U.S. Department of Energy Grant

Grant will advance Nikola's Hydrogen Fueling Infrastructure Development

PHOENIX, August 12, 2021 — [Nikola Corporation](#) (NASDAQ: NKLA), a leading designer and manufacturer of heavy-duty commercial battery-electric vehicles (BEV), fuel-cell electric vehicles (FCEV) and energy infrastructure solutions, today announced that they have been awarded an approximate \$2 million grant from the U.S. Department of Energy to advance its research into autonomous refueling technologies for future hydrogen fueling stations.

Autonomous fueling is part of the industry's effort to ensure fast, efficient, and safe fueling of a large onboard storage system to be less than 20 minutes for heavy-duty vehicles. This project is expected to address this goal by working to develop an autonomous fueling system that can rapidly refuel heavy-duty fuel-cell electric trucks, while minimizing labor and challenges relating to ergonomics and maintenance of equipment, as compared to an equivalent manual fueling process.

"This funding is essential to advance key hydrogen fueling technologies that can improve the overall efficiency of fuel-cell commercial vehicles, while maintaining the safety and reliability standards required," said Pablo Koziner, president, Energy and Commercial, Nikola. "The work we are doing with the Department of Energy and our partners on fueling technology is part of Nikola's wholistic approach to the hydrogen ecosystem; supplementary to our work on heavy-duty vehicles, infrastructure, and energy solutions."

The grant is funded by the US Department of Energy's Energy Efficiency and Renewable Energy (EERE) Transportation Office under the recently announced Hydrogen and Fuel Cells R&D FY2021 FOA (#HydrogenNow).

Nikola is committed to designing and building hydrogen fueling stations, as well as helping to develop, test, and standardize fueling hardware to facilitate the widespread adoption of heavy-duty fuel-cell electric trucks.

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

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 of the grant in the development of autonomous refueling technologies; 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, design and manufacturing changes and delays; failure to realize the anticipated benefits of the definitive agreements; 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 Nikola's reports filed with the Securities and Exchange Commission, including its annual report on Form 10-Q for the quarter ended June 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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