

Nikola Corporation to Unveil Game-Changing Battery Cell Technology at Nikola World 2020

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- Achieves 2,000 cycles
- Cell technology expected to cost 50% less to produce than lithium-ion
- Could drive down the cost of hydrogen and double the range of battery-electric vehicles worldwide
- Nikola will share IP with all other OEM's around the world that contribute.

PHOENIX, AZ November 19, 2019 - Nikola Corporation is excited to announce details of its new battery that has a record energy density of 1,100 watt-hours per kg on the material level and 500 watt-hours per kg on the production cell level. The Nikola prototype cell is the first battery that removes binder material and current collectors, enabling more energy storage within the cell. It is also expected to pass nail penetration standards, thus reducing potential vehicle fires.

This battery technology could increase the range of current EV passenger cars from 300 miles up to 600 miles with little or no increase to battery size and weight. The technology is also designed to operate in existing vehicle conditions. Moreover, cycling the cells over 2,000 times has shown acceptable end-of-life performance.

Nikola's new cell technology is environmentally friendly and easy to recycle. While conventional lithium-ion cells contain elements that are toxic and expensive, the new technology will have a positive impact on the earth's resources, landfills and recycling plants.

This month, Nikola entered into a letter of intent to acquire a world-class battery engineering team to help bring the new battery to pre-production. Through this acquisition, Nikola will add 15 PhDs and five master's degree team members. Due to confidentiality and security reasons, additional details of the acquisition will not be disclosed until Nikola World 2020.

"This is the biggest advancement we have seen in the battery world," said Trevor Milton, CEO, Nikola Motor Company. *"We are not talking about small improvements; we are talking about doubling your cell phone battery capacity. We are talking about doubling the range of BEVs and hydrogen-electric vehicles around the world."*

"Nikola is in discussions with customers for truck orders that could fill production slots for more than ten years and propel Nikola to become the top truck manufacturer in the world in terms of revenue. Now the question is why not share it with the world?" said Milton.

Nikola will show the batteries charging and discharging in front of the crowd at Nikola World. The date of Nikola World will be announced soon but is expected to be fall of 2020.

Points include:

- Nikola's battery electric trucks could now drive 800 miles fully loaded between charges
- Nikola trucks could weigh 5,000 lbs. less than the competition if same battery size was kept

- Nikola's hydrogen-electric fuel cell trucks could surpass 1,000 miles between stops and top off in 15 minutes
- World's first free-standing electrode automotive battery
- Energy density up to 1,100 watt-hours per kg on a material level and 500 watt-hours per kg on a production cell level including; casing, terminals and separator -- more than double current lithium-ion battery cells
- Cycled over 2,000 times with acceptable end-of-life performance
- 40% reduction in weight compared to lithium-ion cells
- 50% material cost reduction per kWh compared to lithium-ion batteries

Due to the impact this technology will have on society and emissions, Nikola has taken an unprecedented position to share the IP with all other OEM's, even competitors, that contribute to the Nikola IP license and new consortium.

OEMs or other partners can email batteries@nikolamotor.com for more information.

ABOUT NIKOLA CORPORATION

Nikola Corporation designs and manufactures hydrogen-electric vehicles, electric vehicle drivetrains, vehicle components, energy storage systems, and hydrogen stations. Nikola is led by its visionary CEO Trevor Milton. The company is privately held and headquartered in Arizona. For more information, visit www.nikolamotor.com.

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