

Nikola Motor Company Begins Taking Reservations for Revolutionary Electric Semi-Truck***First 5,000 orders to receive free CNG fuel for first million miles***

SALT LAKE CITY, UT (May 9, 2016) -- Nikola (pronounced Neek-oh-la) Motor Company (NMC), announced today that it has engineered, developed and is finalizing assembly of the first-ever electric driven class 8 semi-truck, dubbed Nikola One, which is capable of pulling a total gross weight of 80,000 pounds and offering more than 1,200 miles between stops.

“Nikola has built the truck of the future and will hold that title for quite some time,” said Trevor Milton, Founder, CEO and President, Nikola Motor Company. The company will begin taking reservations for the Nikola One today through its website, www.nikolamotor.com.

NMC will offer an unprecedented pre-order fuel agreement for the first 5,000 reservations of the Nikola One. The first 5,000 trucks reserved will receive free fuel for the first 1,000,000 miles, offsetting the truck’s total purchase price and giving owners an immediate ROI. Prices of the Nikola One will range from \$350,000 - \$415,000, depending on options. Reservations are only \$1,500 and will be delivered in the order in which they are received.

“The fuel will be delivered through Nikola’s own gas wells and fueling stations in every state when trucks enter service. We will be the first manufacturer of class 8 trucks that is vertically integrated from well to wheel,” Milton added.

For more details, visit www.nikolamotor.com.

ABOUT NIKOLA MOTOR COMPANY

Nikola Motor Company designs and manufactures electric vehicles, vehicle components, energy storage systems, and electric vehicle drivetrains. NMC is led by its visionary CEO Trevor Milton (Twitter: [@nikolatrevor](https://twitter.com/nikolatrevor)), who has assembled one of the most talented teams in the country to bring the Nikola products to market. For more information, visit nikolamotor.com or Twitter: [@nikolamotor](https://twitter.com/nikolamotor).

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NOTES:

Free fuel means the purchaser of the Nikola One will receive an allowance of 100,000 gallons of compressed natural gas (CNG) to be utilized at any NMC fueling station by the specific truck purchased. This will functionally reduce the cost of the truck by the amount the owner would have paid for diesel over that same 1,000,000 miles. The current federal credit of \$.50 per gallon given to CNG fueling stations is retained by Nikola Motor Company to help offset the fuel cost to NMC.

100% of the trucks offset cost is calculated by 1,000,000 miles / (Average Diesel MPG of 6) = 166,666 gallons of diesel @ \$2.50 per gallon = \$416,666. That is an estimation of what a diesel owner would normally pay for fuel over 1,000,000 miles, assuming diesel prices do not rise. By this calculation, the first 5,000 Nikola One owners would have a zero incremental cost for the Nikola One beginning in the first month after factoring leasing and fuel costs - using the above operating cost predictions. If the price of diesel fuel were to increase above \$2.50 a gallon, the savings would be significantly more. More information can be found at www.nikolamotor.com.