

Nikola Motor Company Generates \$2.3 Billion in Pre-Sales in First Month

Working electric truck prototype to be unveiled on December 2, 2016 in Salt Lake City

SALT LAKE CITY, UT (June 13, 2016) -- Nikola (pronounced Neek-oh-la) Motor Company Founder and CEO Trevor Milton today announced that \$2.3 billion in reservations have been generated in the first month, totaling more than 7,000 truck reservations with deposits. The company announced last month that it will launch an electric class 8 semi-truck, dubbed “Nikola One.”

“Our technology is 10-15 years ahead of any other OEM in fuel efficiencies, MPG and emissions. We are the only OEM to have a near zero emission truck and still outperform diesel trucks running at 80,000 pounds. To have over 7,000 reservations totaling more than 2.3 billion dollars, with five months remaining until our unveiling ceremony, is unprecedented,” said Milton.

The Nikola One truck leasing program costs \$4000 to \$5000 per month, depending on which truck configuration and options the customer chooses. The first million miles of fuel is included with every truck sale, offsetting 100% of the monthly lease for every owner. An average diesel burns over \$400,000 in fuel and racks up over \$100,000 in maintenance costs over 1,000,000 miles. These costs are eliminated with the Nikola One lease.

“We believe we will pass the current market leaders like Daimler, PACCAR, Volvo and Navistar in sales orders within the next 12-24 months. Just imagine the orders that will come in once we begin taking dealer applications. We have shown other OEMs and their shareholders why they should be nervous about Nikola Motor Company. Some of the top class 8 dealerships in America have reached out and are willing to either add our brand or move away from their existing brands,” he added.

Nikola Motor Company has already completed a seed round of funding and is working on funding a \$300 million A round to be completed by December 2016.

For complete product details on the Nikola One, visit www.nikolamotor.com.

December 2, 2016 Event

More details will be released soon regarding the December 2 unveiling of the Nikola One. The event will also be simulcast on nikolamotor.com for those not able to attend.

Reservation holders will receive an invite to attend the event in Salt Lake City, along with certain fleets and leasing companies. If you represent a fleet and want to be invited for exclusive meet and greets with the Nikola team, email vip@nikolamotor.com.

Media representatives will receive invitations from Robar PR, crobar@robarpr.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. The company is privately-held. For more information, visit nikolamotor.com or Twitter: [@nikolamotor](https://twitter.com/nikolamotor).

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