

Saia Signs Letter of Intent to Purchase or Lease Up To 100 Zero-Emission Trucks

Leader in LTL logistics is committed to reducing environmental impact in trucking

PHOENIX, January 6, 2022 — [Nikola Corporation](#) (Nasdaq: NKLA), a global leader in zero-emissions transportation and energy infrastructure solutions, today announced a collaboration with [Saia LTL Freight \(Saia\)](#), a less-than-truckload (LTL) company, to accelerate the implementation of heavy-duty electric transportation trucks. This collaboration includes a Letter of Intent (LOI) to purchase or lease 100 [Nikola Tre heavy-duty battery electric vehicles \(BEVs\)](#) following the satisfactory completion of a demonstration program.

The demonstration program will include three BEV trucks to be operated in separate locations across the Saia network and is expected to begin in the first half of 2022. Deliveries of 100 production vehicles are intended to occur between 2022 and 2024 with the initial 25 targeted for 2022.

“We are thrilled that Saia has chosen to work with us,” said Nikola President, Energy and Commercial Pablo Koziner. “Saia is a leader in the freight and logistics industry, and will be a key development partner for Nikola. This announcement represents another milestone in our continuous progress towards the delivery of zero-emissions vehicles, energy solutions and the sales and service network required to support our valued customers.”

As a leading transportation provider who has been in operation for nearly 100 years, Saia is committed to reducing the operational impact on the environment through sustainable business practices, equipment optimization and corporate efficiencies. Making substantial investments and process improvements is a main goal of Saia. The Nikola Tre BEV will further this commitment as they continuously improve the fuel economy of the Saia fleet to reduce the carbon imprint and minimize their use of resources.

“We are excited to partner with Nikola Corporation as we work to integrate battery-electric trucks into our tractor fleet,” said Saia President and CEO Fritz Holzgreffe. “We are deeply committed to conducting our business operations in a responsible and sustainable manner, reducing our impact on the environment while still providing our customers with exceptional service.”

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).

ABOUT SAIA

Saia Inc. (NASDAQ: SAIA) offers customers a wide range of less-than-truckload, non-asset truckload, expedited and logistics services. With headquarters in Johns Creek, Georgia, Saia LTL Freight operates 176 terminals across the country and employs over 11,000 people. Saia LTL Freight has been recognized by the American Trucking Associations Safety Management Council for its outstanding safety record as well as by the Environmental Protection Agency’s SmartWay program for its efforts to reduce its environmental impact. For more information on Saia Inc., visit saia.com.

FORWARD LOOKING STATEMENTS OF NIKOLA CORPORATION

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 collaboration between Nikola and Saia; the ability of Nikola’s vehicles to assist customers improve driver experience, reduce their carbon imprint and use of resources and increase efficiency of their operations; the company’s expectations regarding its business, its manufacturing timeline, the general business model and strategy; the company’s expectations for its trucks, the trucks’ anticipated performance metrics 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, the ultimate execution of definitive documentation; failure to realize the anticipated benefits or objectives of the definitive documentation; 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 quarterly report on Form 10-Q for the quarter ended September 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.

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