

WABCO Makes Strategic Investment in Advancing Electric Commercial Vehicle Sector by Investing \$10 Million to Acquire 1% Equity Stake in Nikola Motor Company

WABCO signs agreement to accelerate development of industry-leading safety technologies specifically designed for electric trucks

BRUSSELS, Belgium (December 20, 2017) -- WABCO Holdings Inc. (NYSE: WBC), a leading global supplier of technologies and services that improve the safety, efficiency and connectivity of commercial vehicles, today announced that it has made a \$10 million strategic investment in Nikola Motor Company, a leader in the design and manufacturing of hydrogen-electric vehicles, vehicle components, energy storage systems, and electric vehicle drivetrains headquartered in Salt Lake City, Utah (USA).

The transaction further demonstrates WABCO's commitment to advance the development of electric and highly automated commercial vehicles in North America and around the globe. In addition to the strategic investment, WABCO and Nikola signed an agreement to accelerate the development of industry-leading safety technologies specifically designed for electric commercial vehicles, including electronic braking systems (EBS), as well as traction and stability control technologies.

"As vehicles become increasingly autonomous, electric and connected, WABCO continues to be at the forefront of breakthrough technology innovation," said Jacques Esculier, WABCO Chairman and Chief Executive Officer. "We are excited to invest in Nikola Motor Company to help the industry realize our joint vision of electrified and autonomous trucks, buses, trailers and off-highway vehicles. WABCO's technologies, notably industry-leading braking, traction and stability control systems, continue to advance the transportation industry."

"WABCO continues to stay at the vanguard of technology and innovation. Here at Nikola, we are driving a paradigm shift in the transportation industry by creating the most advanced semi-truck ever built. WABCO is a vital business partner to enable autonomous driving, electronic braking, and stability control for trucks and trailers," said Trevor Milton, Nikola Founder and Chief Executive Officer. "WABCO is recognized as a global leader in safety and efficiency technologies for next-generation commercial vehicles. We have added a world-class supplier to the Nikola truck family and are looking forward to our collaboration to bring Nikola's zero emission trucks to market."

Nikola plans to begin testing its zero emission trucks with commercial vehicle fleets in late 2018 and launch full production in 2021.

Press photo / caption:

WABCO has made a strategic investment of \$10 million in Nikola Motor Company. WABCO and Nikola will accelerate the development of industry-leading safety technologies specifically designed for electric commercial vehicles, including electronic braking, traction control, and stability control. Nikola anticipates offering its fully electric Nikola Two day-cab truck (pictured here) for sale in the U.S. by 2021.

ABOUT WABCO

WABCO (NYSE: WBC) is a leading global supplier of technologies and services that improve the safety, efficiency and connectivity of commercial vehicles. Founded nearly 150 years ago, WABCO continues to pioneer breakthrough innovations for advanced driver assistance, braking, stability control, suspension, transmission automation and aerodynamics. Partnering with the transportation industry as it maps a route toward autonomous driving, WABCO also uniquely connects trucks, trailers, cargo, drivers, business partners and fleet operators through advanced fleet management systems and mobile solutions. WABCO reported sales of \$2.8 billion in 2016. Headquartered in Brussels,

Belgium, WABCO has 13,000 employees in 40 countries. For more information, visit www.wabco-auto.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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WABCO Forward-Looking Statements

This document contains certain “forward-looking statements” as defined by the Private Securities Litigation Reform Act of 1995 that are based on management's good faith expectations and beliefs concerning future developments. Statements preceded by, followed by or that otherwise include the words “believes,” “expects,” “anticipates,” “strategies,” “prospects,” “intends,” “projects,” “estimates,” “plans,” “may increase,” “may fluctuate,” and similar expressions or future or conditional verbs such as “will,” “should,” “would,” “may” and “could” are generally forward looking in nature and not historical facts. Actual results may differ materially from these expectations as a result of many factors. These factors include, but are not limited to, the actual level of commercial vehicle production in our end markets, adverse developments in the business of our key customers, pricing changes to our supplies or products, our ability to successfully integrate any acquired businesses or our acquired businesses not performing as planned, our ability to mitigate any tax risks, including, but not limited to those risks associated with changes in legislation, tax audits and the loss of the benefits associated with our tax rulings and incentives in certain jurisdictions, and the other risks and uncertainties described in the “Risk Factors” section and the “Information Concerning Forward Looking Statements” section of WABCO's Form 10-K, as well as in the “Management's Discussion and Analysis of Financial Condition and Results of Operations - Information Concerning Forward Looking Statements” section of WABCO's Form 10-Q Quarterly Reports. WABCO does not undertake any obligation to update such forward-looking statements. All market and industry data are based on company estimates.