

Nikola and PGT Trucking Sign LOI for 100 Nikola FCEV Trucks

Leader in flatbed transportation is committed to leading sustainable industry solutions

PHOENIX, October 14, 2021 — [Nikola Corporation](#) (Nasdaq: NKLA), a global leader in zero-emissions transportation and energy infrastructure solutions, today announced a collaboration with [PGT Trucking, Inc.](#) (PGT), an international multi-service flatbed transportation company, to advance electric drive heavy-duty transport. This collaboration includes a Letter of Intent (LOI) to lease 100 Nikola Tre heavy-duty fuel cell electric vehicles (FCEVs) following the satisfactory completion of a Nikola Tre FCEV demonstration program under terms to be agreed to between the parties. The lease order will include the Nikola Tre FCEV, scheduled maintenance and hydrogen fueling solutions.

Deliveries of the FCEVs to PGT are anticipated to begin in 2023 when production commences at Nikola's Coolidge, Arizona manufacturing facility.

“We are excited that PGT has elected to partner with Nikola in advancing and adopting FCEV technology,” said Nikola President, Energy and Commercial Pablo Koziner. “PGT is a highly respected leader in the flatbed transportation industry with operating experience grounded on safety, reliability and customer service. We believe our FCEVs will help PGT further their objectives to continuously improve driver experience, reduce their carbon footprint and increase the efficiency of their operations while providing great value to their customers. Nikola continues to make great progress to accelerate the adoption of FCEVs through its integration of purpose-built vehicles, energy solutions and the sales and service network required to support customers.”

Designed for longer or continuous metro-regional applications, the Nikola Tre FCEV cabover has an anticipated range up to 500 miles and will become an innovative addition to PGT's freight hauling fleet that serves the steel, building materials, machinery, oil & gas, raw materials, aluminum and automotive industries.

“For 40 years, PGT Trucking has focused on revolutionizing and refining our core competency through technology innovation,” said Gregg Troian, President of PGT Trucking. “It is the forward-thinking and strategic partnerships, like we have with Nikola, that allow us to cultivate transportation advancements. This partnership will give us the opportunity to offer progressive transportation solutions to our customers, while aligning with corporate-driven sustainability initiatives, and reducing their carbon footprint using innovative energy sources. Sustainable freight transportation will improve safety, reduce costs and CO2 emissions, and improve economic efficiency. PGT is proud to partner with Nikola as we evolve our fleet with a broad focus on the future of flatbed.”

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 PGT TRUCKING

PGT Trucking Inc., is a multi-service transportation firm offering flatbed, dedicated, international and specialized services. PGT operates in excess of 1,000 power units and over 1,500 trailers and is headquartered in Aliquippa, PA. At PGT Trucking, “Safety is Everyone’s Job – All the Time.” For more information visit www.pgtrucking.com.

FORWARD LOOKING STATEMENTS

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 with PGT; the ability of Nikola’s vehicles to assist customers improve driver experience, reduce their carbon footprint 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 June 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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