

FPT INDUSTRIAL, IVECO, AND NIKOLA LAUNCH THEIR PARTNERSHIP TO ACHIEVE ZERO-EMISSIONS TRANSPORT

- **FPT Industrial, IVECO, and NIKOLA held a joint event for the European press and industry stakeholders in Turin to present the scope of their partnership and its aggressive goal of achieving zero emissions**
- **The joint venture unveiled the NIKOLA TRE – just three months after the announcement of the partnership**



Turin, December 3, 2019

FPT Industrial and IVECO and NIKOLA today presented the scope and plans of the joint venture and collaboration agreement established to accelerate industry transformation towards emission neutrality of Class 8 heavy-duty trucks in North America and Europe through the adoption of fuel-cell technology.

This comes three months after CNH Industrial's announcement, on 3rd September 2019, involving its FPT Industrial powertrain brand and its IVECO commercial vehicles division, of the intention to enter into a strategic partnership with NIKOLA Motors. The primary focus of the agreement is to leverage the partners' respective expertise to successfully deploy **Zero-Emission heavy-duty trucks** and to disrupt the industry with a new business model.

The partnership includes the creation of a European joint venture to develop and distribute cab-over hydrogen fuel-cell and battery-electric trucks for the European market. NIKOLA will provide its class-leading fuel-cell expertise and advanced technologies, as well as its disruptive business model that foresees an industry-first all-inclusive lease rate. IVECO, together with FPT Industrial, will contribute their engineering and manufacturing expertise to industrialize the fuel-cell and battery electric trucks.

FPT Industrial, IVECO and NIKOLA have started development of the joint-venture's first truck: the battery electric **NIKOLA TRE**, which is based on the new IVECO S-WAY platform and integrates NIKOLA's truck technology, controls and infotainment. Testing is expected to begin in mid-2020, with the European public launch planned for the IAA 2020 commercial vehicle exhibition. Sales and aftersales support of the NIKOLA TRE will be provided by IVECO's widespread European dealer network.

Hubertus M. Mühlhäuser, CNH Industrial CEO, stated: *"The increasing focus on the recognition that there needs to be fundamental reductions in automotive emissions is driving*

our industry to rapidly seek advanced technological solutions. This joint-venture with NIKOLA is testament to both partners technical expertise, which will result in tangible environmental benefits for Europe's long distance hauliers."

Annalisa Stupenengo, CNH Industrial President Powertrain and FPT Industrial CEO, added: *"FPT Industrial is investing in e-mobility, both on the basis of battery-electric propulsion and hydrogen Fuel Cells. When applying renewable energy sources, e-mobility is the only technology with the potential to be zero-carbon from well-to-wheel and also carbon-neutral from tank-to-wheel. Battery-electric vehicles are gaining share in light duty applications, while hydrogen Fuel Cells are anticipated to become a reality for heavy duty applications and long-distance haulage in the near future. For this reason, the partnership with Nikola Truck will further reinforce our fuel cell capability and support our leadership path in this technology."*

Trevor Milton, Nikola Motors CEO, concluded: *"This partnership is a win-win for everyone involved. From the moment we launched the Nikola ONE in 2016, truck drivers and government officials have been asking for us to bring Nikola to Europe. The Nikola TRE is gorgeous and innovative and unlike any other truck in the world. We needed the right partner to help us enter the European market and CNH Industrial is the right commercial partner. While other OEMs are laying off tens of thousands of employees, Nikola is creating thousands of jobs and forcing the trucking industry to react and go zero emission. Look at what we have accomplished in three months, now imagine what we will accomplish in three years with CNH Industrial as our partner."*

FPT Industrial is a brand of CNH Industrial, dedicated to the design, production and sale of powertrains for on and off-road vehicles, marine and power generation applications. The company employs more than 8,000 people worldwide, in ten manufacturing plants and seven R&D Centres. The FPT Industrial sales network consists of 73 dealers and about 800 service centres in almost 100 countries. A wide product offering, including six engine ranges from 42 hp up to 1,006 hp, transmissions with maximum torque of 200 Nm up to 500 Nm, front and rear axles from 2 to 32 ton GAW (Gross Axle Weight). FPT Industrial offers the most complete Natural Gas engines line-up on the market for industrial applications, including engine ranges from 136 hp up to 460 hp. This extensive offer and a close focus on R&D activities make FPT Industrial a world leader in industrial powertrains. For further information, visit www.fptindustrial.com.

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