



PRESS RELEASE

For immediate release

The English version is an in house-translation. In case of any discrepancy, the Swedish text will prevail.

PowerCell appointed as fuel cell stack supplier to Nikola Motor Company

Gothenburg, Sweden, November 9, 2017

The leading Nordic fuel cell company [PowerCell Sweden AB \(publ\)](#) has been chosen as the primary fuel cell stack supplier to Nikola Motor Company.

Nikola Motor, the Utah-based company that is developing heavy-duty transport trucks using fuel cell powertrains, has announced that they have chosen PowerCell Sweden AB as their primary supplier of fuel cell stacks for their pre-production testing vehicles. “If all goes well during road testing, we plan on integrating PowerCell S3 fuel cell stacks into our production line-up”, said Nikola Founder and CEO Trevor Milton.

PowerCell S3 (100 kW) is a fuel cell stack with best-in-class power density and is primarily designed for automotive application. The compact design makes it easy to integrate in vehicles of different types. The stack is based on industrial components which makes it suitable for volume production.

By 2021, Nikola Motor Company will bring to market the Nikola Two, a class 8 hydrogen-electric truck line-up that will deliver more than 1,000 horsepower and 2,000 ft. lbs. of torque – nearly double the horsepower of any semi-truck on the road – all with “zero local emissions,” as previously announced by Nikola.

The unique high power density of PowerCell S3 makes the fuel cell stack attractive to customers like Nikola Motor that aspire to deliver top performance and zero-emissions.

“We are excited and feel honoured by the Nikola appointment and are looking forward to the first order and to deliver cutting edge zero emission power for the Nikola trucks.”, said Per Wassén, CEO of PowerCell Sweden AB.

This information is insider information that PowerCell Sweden AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 18:50 CET on November 9, 2017.

Pictures

PowerCell S3

Nikola Two

More pictures of Nikola Two are downloadable at <https://nikolamotor.com/press#photos>



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About PowerCell Sweden AB (publ)

PowerCell Sweden AB (publ) develops and produces fuel cell stacks and systems for stationary and mobile applications with a world class energy density. The fuel cells are powered by hydrogen, pure or reformed, and produce electricity and heat with no emissions other than water. As the stacks and systems are compact, modular and scalable, they are easily adjusted to any customer need.

[PowerCell](#) was founded in 2008 as an industrial spinout from the Volvo Group. The share (PCELL) is since 2014 subject to trade at Nasdaq First North Stockholm with G&W Fondkommission as Certified Adviser.

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), who has assembled one of the most talented teams in the country to bring the Nikola products to market. The company is a privately-held Delaware corporation registered as Nikola Corporation. For more information, visit nikolamotor.com or Twitter: @nikolamotor.