



NEWS RELEASE

Alta Equipment Group Signs Dealer Agreement with Nikola Corporation

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Dealership Agreement Marks Alta's Entrance into the Class 8 Semi-Truck Market

LIVONIA, Mich.--(BUSINESS WIRE)-- Alta Equipment Group Inc. (NYSE: ALTG) ("Alta") or (The company) today announced that it has entered into a dealer agreement with **Nikola Corporation** (NASDAQ: NKLA) ("Nikola"), a designer and manufacturer of heavy-duty commercial battery-electric vehicles (BEV) and fuel-cell electric vehicles (FCEV). This agreement names Alta as the authorized dealer to sell and service Nikola medium and long-haul Class 8 EV/FCEV trucks in the NY, NJ, eastern PA and New England markets.

Alta is a leading distributor partner with their current OEMs in migrating customers to electric vehicles in the construction and material handling segments. The company sells and supports hydrogen fuel-cells in material handling applications along with hydrogen generation and storage and has a long history in the sales and support of electric industrial fleets. This agreement marks Alta's expansion into the Class 8 commercial vehicle/equipment segment and builds upon its eMobility strategy.

"We are excited to sign this agreement with Nikola and become the authorized dealer in the northeast US territory. We view our entry to this growth market as a natural extension of the operational expertise we have built in the heavy equipment, material handling and construction markets," said Ryan Greenawalt, Chief Executive Officer of Alta. "We believe the commercial vehicle market provides a strong long-term growth opportunity for Alta as we look to leverage our existing footprint and knowledge in electro-mobility to meet the growing demand for electric vehicles and deliver world-class service to Nikola customers."

"The northeastern region of the United States has quickly become a crucial territory for Nikola as states move forward with setting goals in reducing greenhouse gases related to transportation," said Nikola President, Energy

and Commercial Pablo Koziner. "Alta Equipment and their leadership team have demonstrated a strong desire to participate in the transition to zero-emission Class 8 trucks with their eMobility strategy. We are extremely excited about this new partnership."

About Alta Equipment Group Inc.

Alta owns and operates one of the largest integrated equipment dealership platforms in the U.S. Through its branch network, the Company sells, rents, and provides parts and service support for several categories of specialized equipment, including lift trucks and aerial work platforms, cranes, earthmoving equipment and other industrial and construction equipment. Alta has operated as an equipment dealership for 37 years and has developed a branch network that includes 55 total locations across Michigan, Illinois, Indiana, New England, New York, Virginia and Florida. Alta offers its customers a one-stop-shop for most of their equipment needs by providing sales, parts, service, and rental functions under one roof. More information can be found at www.altg.com.

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.

Forward Looking Statements

This presentation includes certain statements that may constitute "forward-looking statements" for purposes of the federal securities laws. Forward-looking statements include, but are not limited to, statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements may include, for example, statements about: our future financial performance; our plans for expansion and acquisitions; and changes in our strategy, future operations, financial position, estimated revenues, and losses, projected costs, prospects, plans and objectives of management. These forward-looking statements are based on information available as of the date of this presentation, and current expectations, forecasts and assumptions, and involve a number of judgments, risks and uncertainties. Accordingly, forward-looking statements should not be relied upon as representing the parties' views as of any subsequent date, and we do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the

date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. You should not place undue reliance on these forward-looking statements. As a result of a number of known and unknown risks and uncertainties, actual results or performance may be materially different from those expressed or implied by these forward-looking statements. Some factors that could cause actual results to differ include, but are not limited to: (1) the outcome of any legal proceedings that may be instituted against us relating to the business combination and related transactions; (2) the ability to maintain our listing of shares of common stock on the New York Stock Exchange; (3) the risk that integrating our acquisitions disrupts our current plans and operations; (4) the ability to recognize the anticipated benefits of our business combination and acquisitions, which may be affected by, among other things, competition, our ability to grow and manage growth profitably, our ability to maintain relationships with customers and suppliers and retain our management and key employees; (5) changes in applicable laws or regulations; (6) the possibility that we may be adversely affected by other economic, business, and/or competitive factors; (7) disruptions in the political, regulatory, economic and social conditions domestically or internationally; (8) major public health issues, such as an outbreak of a pandemic or epidemic (such as the novel coronavirus COVID-19), which could cause disruptions in our operations, supply chain, or workforce; and (9) and other risks and uncertainties identified in this presentation or indicated from time to time in the section entitled "Risk Factors" in our annual report on Form 10-K and other filings with the U.S. Securities and Exchange Commission (the "SEC"). The company cautions that the foregoing list of factors is not exclusive, and readers should not place undue reliance upon any forward-looking statements, which speak only as of the date made. We do not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

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