

**UNITED STATES DISTRICT COURT  
DISTRICT OF ARIZONA**

Daniel Borteanu, Individually and on Behalf of  
All Others Similarly Situated,

Plaintiff,

v.

Nikola Corporation, et al.,

Defendants.

No. CV-20-01797-PHX-SPL

No. CV-20-01819-PHX-DIR (cons.)

No. CV-20-02123-PHX-JJT (cons.)

No. CV-20-02168-PHX-DLR (cons.)

No. CV-20-02237-PHX-DLR (cons.)

No. CV-20-02374-PHX-DWL (cons.)

**SUMMARY NOTICE OF PENDENCY OF CLASS ACTION**

**To: All persons and entities who purchased or otherwise acquired Nikola Corporation (“Nikola”) securities during the period June 4, 2020 through February 25, 2021, inclusive (the “Class Period”).**

**YOU ARE HEREBY NOTIFIED**, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the District of Arizona that the above-captioned action (the “Action” or “Class Action”) has been certified as a class action on behalf of the Class, as defined above.

This Class Action alleges that Nikola and certain former officers and directors violated federal securities laws by making statements which contained material misrepresentations, or omitted material facts necessary to make the statements contained therein not misleading, in violation of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934. Defendants deny all of Lead Plaintiffs’ allegations and deny any wrongdoing or violation of law. **Please note: at this time there is no judgment, settlement, or monetary recovery.**

**IF YOU ARE A MEMBER OF THE CLASS, YOUR RIGHTS WILL BE AFFECTED BY THIS ACTION.** A Postcard Notice of the pendency of this Class Action is currently being mailed to persons who have been identified as potential Class Members. The Postcard Notice, along with additional information and a full description of this Action and your rights as a class member, is available at [www.strategicclaims.net/Nikola](http://www.strategicclaims.net/Nikola). You may also obtain a copy of the notices by contacting the Notice Administrator at:

*Nikola Securities Litigation*  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackson St., Ste. 205  
Media, PA 19063  
Toll-free: (866) 274-4004  
[info@strategicclaims.net](mailto:info@strategicclaims.net)

Inquiries, other than requests for notices, may be made to the following representatives of Co-Class Counsel:

Brendan Jarboe, Block & Leviton LLP, 260 Franklin Street, Suite 1860, Boston, MA 02110, (617) 398-5600, [www.blockleviton.com](http://www.blockleviton.com).

Michael Werneke, Pomerantz LLP, 600 Third Ave., 20th Floor, New York, NY 10016, (212) 661-1100, [www.pomlaw.com](http://www.pomlaw.com).

If you are a Class Member, you have the right to decide whether to remain a member of the Class. ***If you want to remain a member of the Class, you do not need to do anything at this time other than to retain your documentation reflecting your transactions and holdings in Nikola securities.*** If you are a Class Member and do not exclude yourself from the Class, you will be bound by the proceedings in this Class Action, including all past, present, and future orders and judgments of the Court, whether favorable or unfavorable. If you move, or if the Postcard Notice was mailed to an old or incorrect address, please send the Notice Administrator written notification of your new address.

***If you ask to be excluded from the Class***, you will not be bound by any order or judgment of this Court in this Class Action. However, you will not be eligible to receive a share of any money which might be recovered for the benefit of the Class. To exclude yourself from the Class, you must submit a written request for exclusion to the Notice Administrator postmarked **no later than February 23, 2026**, in accordance with the instructions set forth in the Notice of Pendency of Class Action and at [www.strategicclaims.net/Nikola](http://www.strategicclaims.net/Nikola).

**Further information regarding this notice may be obtained by writing to the Notice Administrator at the address provided above, and at [www.strategicclaims.net/Nikola](http://www.strategicclaims.net/Nikola).**

**PLEASE DO NOT CONTACT THE COURT REGARDING THIS NOTICE.**

BY ORDER OF THE UNITED STATES  
DISTRICT COURT FOR THE  
DISTRICT OF ARIZONA