

**IN THE UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re:	Chapter 11
NIKOLA CORP., <i>et al.</i> ,	Case No. 25-10258 (TMH)
Debtors.	(Jointly Administered)
	Ref. No. 832

**DECLARATION OF TREVOR MILTON IN SUPPORT OF ISSO’S SUPERIOR
COMPETING OFFER, RESPONSE AND OBJECTION TO DEBTORS’ EXPEDITED
MOTION FOR ENTRY OF AN ORDER (I) APPROVING THE PRIVATE SALE OF
CERTAIN OF THE DEBTORS’ ASSETS FREE AND CLEAR OF LIENS, CLAIMS AND
ENCUMBRANCES, WITH SUCH INTERESTS TO ATTACH TO SALE PROCEEDS, (II)
AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY
CONTRACTS, AND (III) GRANTING RELATED RELIEF**

I, Trevor Milton, do declare under oath,

1. I am the Founder of the Nikola Companies. In that regard I am familiar with the technology created as part of the enterprise to put electric and hydrogen powered trucks on the highways. I have reviewed the proposed sale of hydrogen powered assets to a company called Simoneta.

2. The sale as structured has several problems. First, due to missing schedules it is impossible to tell exactly which assets are being sold. Second, assuming the assets sold are related to the hydrogen fleet and do not include the battery electric vehicle (“BEV”) fleet, then two major problems are created for the estate.

a. Selling the IP apart from the BEV fleet renders it effectively unsalable, except as scrap for lack of operational abilities - the vehicles won’t work without the associated software.

b. With the pending Lucid removal deadline of September 15, it will be extremely difficult, if not impossible, to sell or remove the BEV fleet without further accommodation.

3. A company called ISSO, in which I have an interest, has provided an offer to the Debtor which exceeds the Simoneta offer, resolves the bifurcated IP problem, and if acted on promptly will allow sufficient time to remove the BEV fleet from the Lucid space.

4. For these reasons, the Court should deny the pending sale to Simoneta.

Executed this 5th day of August, 2025.

/s/ Trevor Milton

Trevor Milton