



FOR IMMEDIATE RELEASE

FISKER OCEAN: WORLD'S MOST SUSTAINABLE VEHICLE STARTS PRODUCTION ON SCHEDULE

- After just over two years, the all-electric SUV commences production at the carbon-neutral factory in Austria on time, defying conventional automobile development timelines.
- More than 63,000 reservations reflect strong global demand, with two trim levels sold out in the U.S. market for 2023.
- Fisker's deliberate financial strategy reinforces strong momentum.



LOS ANGELES (Nov. 17, 2022) – [Fisker Inc.](#) (NYSE: FSR) ("Fisker") — passionate creator of the world's most sustainable electric vehicles and advanced mobility solutions — today commences production of the Fisker Ocean all-electric SUV on schedule. After just over two years of intensive development, the vehicle has arrived with world-class quality and future-forward user experiences. Fisker's rollout strategy also includes continuous over-the-air (OTA) upgrading of feature packages.

"It's an emotional day as we start production of the world's most sustainable vehicle in record time – on time – in the carbon-neutral factory in Graz," Fisker Chairman and CEO Henrik Fisker said. "We've challenged the old model of longer development timelines, reflecting our team's agility and dedication to creating emotionally desirable vehicles with the newest, most unique experiences in our price range. We have the highest quality at launch, aligned with our

commitment to leading the industry in sustainability. More than 63,000 customers worldwide share our enthusiasm. It's a day for our team and fans to celebrate!"

The start of production is reinforced by growing momentum globally – with two trims sold out in the United States market for 2023. In addition to the green manufacturing, the Fisker Ocean's more than 50 kilos of recycled, biodegradable and overall eco-conscious materials reflect its commitment to sustainability. Fisker's production ramp in Austria will see over 300 units manufactured in Q1 of 2023, with a rapid increase to over 8,000 units in Q2. More than 15,000 units will follow in Q3, and in Q4 the company will finish the year with enough units to total 42,400.

The top trim Fisker Ocean Extreme travels 350 miles¹ on a single charge, with dual-motor, all-wheel-drive, three driving modes, a 17.1" rotating screen featuring gaming in HMI, SolarSky roof, California Mode, and many first-to-market safety features, including the world's first digital radar, all for \$68,999².

The limited edition Fisker Ocean ONE builds on the Extreme trim, offering specific signature cues available only on the first 5,000 vehicles. In July 2022, the Fisker Ocean ONE sold out in 30 days, each secured by a \$5,000³ deposit representing \$350 million in potential revenue for Fisker once all the vehicles are delivered.

About Fisker Inc.

California-based Fisker Inc. is revolutionizing the automotive industry by developing the most emotionally desirable and eco-friendly electric vehicles on Earth. Passionately driven by a vision of a clean future for all, the company is on a mission to become the No. 1 e-mobility service provider with the world's most sustainable vehicles. To learn more, visit www.FiskerInc.com – and enjoy exclusive content across Fisker's social media channels: [Facebook](#), [Instagram](#), [Twitter](#), [YouTube](#) and [LinkedIn](#).

Download the revolutionary new Fisker mobile app from the [App Store](#) or [Google Play](#) store.

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¹ Based on Fisker simulations. Actual results vary with conditions such as external environment and vehicle use. Official EPA and WLTP ratings are forthcoming.

² Pricing shown is for the continental U.S. and excludes delivery, finance, and government charges. Maintenance is not included. Pricing depends upon specifications and options chosen by customers as they configure the actual vehicle closer to production. Pricing does not include various state and federal incentives and benefits which may be available.

³ Or local currency equivalent

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Forward-Looking Statements

This press release includes forward-looking statements, which are subject to the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as "feel," "believes," "expects," "estimates," "projects," "intends," "should," "is to be," or the negative of such terms, or other comparable terminology and include, among other things, the quotation of our CEO, the statements regarding the estimated range base price, and production volume of the Fisker Ocean, and the Company's future performance and other future events that involve risks and uncertainties. Such forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties, which could cause actual results to differ materially from the forward-looking statements contained herein due to many factors, including, but not limited to: Fisker's limited operating history; Fisker's ability to enter into additional manufacturing and other contracts with Magna or tier-one suppliers in order to execute on its business plan; the risk that OEM and supply partners do not meet agreed upon timelines or experience capacity constraints; Fisker may experience significant delays in the design, manufacture, regulatory approval, launch and financing of its vehicles; Fisker's ability to execute its business model, including market acceptance of its planned products and services; Fisker's inability to retain key personnel and to hire additional personnel; competition in the electric vehicle market; Fisker's inability to develop a sales distribution network; and the ability to protect its intellectual property rights; and those factors discussed in Fisker's Annual Report on Form 10-K, under the heading "Risk Factors," filed with the Securities and Exchange Commission (the "SEC"), as supplemented by Quarterly Reports on Form 10-Q, and other reports and documents Fisker files from time to time with the SEC. Any forward-looking statements speak only as of the date on which they are made, and Fisker undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this press release.