



FOR IMMEDIATE RELEASE

FISKER ENTERS NEXT PHASE OF PRODUCTION FOR ELECTRIC FISKER OCEAN

- Fisker begins ramping up production to meet customer demand for the electric Fisker Ocean
- Next phase of Fisker Ocean One deliveries will start in June in European and US markets



Fisker ramps up production for customer cars to enable deliveries in June. *Photo credit: Fisker*

LOS ANGELES/MUNICH (May 15, 2023) – [Fisker Inc.](#) (NYSE: FSR) ("Fisker"), driven by a mission to create the world's most emotional and sustainable electric vehicles, is commencing the next phase of production as it accelerates its global launch of the electric Fisker Ocean SUV, and is planning to deliver to next customers across Europe and US markets starting in June.

As previously announced, Fisker expects to gradually ramp up production over the course of May and plans to build 1,400-1,700 vehicles by end of June, provided all partners deliver.¹ The company plans to increase production further during Q3 2023 to support the delivery roll-out in the rest of its global launch markets and support its 2023 volume forecast of 32,000-36,000 vehicles.

“Consistent with our brand’s commitment, we are going to give extra attention to detail on each vehicle ensuring a great customer experience, since these are built for our first volume deliveries and marketing purposes such as test drives,” says CEO Henrik Fisker. “I am excited about our next customers’ deliveries coming up, and we will inform our first customers shortly on timing as we are finalizing the schedule now.”

Fisker is beginning to gradually ramp-up production while working with the supply chain to ensure all are capable of meeting the brand’s volume and quality expectations.¹ Included in the Fisker Ocean Ones to be produced in May are the first US-bound units for customer deliveries and marketing purposes, which are expected to start arriving in June.

Both the Fisker Ocean Extreme and One trims achieve a confirmed combined WLTP range of up to 707 km², which is the longest range of any battery electric SUV sold in Europe today. Fisker Ocean Extreme and One trims are expected to receive EPA range and regulatory approval and CARB Executive Order later this month.

Customers can explore the Fisker Ocean and specify their own vehicle via the [Fisker website](#).

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¹ Production numbers are subject to suppliers delivering the required number of high-quality parts which enables manufacturing to produce high quality vehicles.

² This WLTP range number applies to Fisker’s European markets. WLTP measurements conducted on Fisker Ocean Extreme with standard 20” wheels. Actual range will vary with conditions such as external environment, vehicle configuration, wheel size and diameter, and vehicle use.

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About Fisker Inc.

California-based Fisker Inc. is revolutionizing the automotive industry by designing and developing individual mobility in alignment with nature. Passionately driven by a vision of a clean future for all, the company is on a mission to create the world's most sustainable and emotional electric vehicles. To learn more, visit [Fiskerinc.com](https://www.fiskerinc.com) and enjoy exclusive content across Fisker's social media channels: [Facebook](#), [Instagram](#), [Twitter](#), [YouTube](#), and [LinkedIn](#).

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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 planned launch timing, pricing, delivery, and estimated range of the Fisker Ocean, the planned timing of the opening of Fisker facilities, 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.