



FOR IMMEDIATE RELEASE

FISKER TO OPEN CHINA DELIVERY CENTER IN 2023 AND START DELIVERIES OF FISKER OCEAN SUV IN Q1 2024

- The company intends to open a delivery center in China in 2023 and to start delivering the Fisker Ocean SUV in Q1 2024.
- Fisker leadership recently visited China and engaged in productive discussions with officials and business leaders in Shanghai.
- Fisker established a China office in 2022.



Fisker intends to open a delivery center in China in 2023 and start vehicle deliveries in Q1 2024.

LOS ANGELES (June 9, 2023) – [Fisker Inc.](https://www.fisker.com) (NYSE: FSR) (“Fisker”), driven by a mission to create the world’s most emotional and sustainable electric vehicles, today announced its plans to open a delivery center in China in 2023 and commence deliveries of the Fisker Ocean SUV in Q1 2024.

“After beginning deliveries in Europe and with first vehicles coming to our US customers on June 23, we are excited to move into the Chinese market later this year,” Chairman and

CEO Henrik Fisker said. "We expect China to be an important growth market for EVs in the future and believe our vehicles will be very appealing. That is why we established an office there and intend to open a delivery center this year. I believe we can get production up and running in China as early as next year, potentially adding capacity of 75,000 Fisker Oceans annually."

At Fisker's annual shareholder meeting, held June 6, China board member Daniel Foa outlined the company's advantages in the country.

"Firstly, China represents a third of global vehicles sales, which is roughly 26 million cars in 2022, of which electric vehicles represent 6-7 million, around a 25% share," he said. "In 2023 year-to-date, that has grown to around 27%. Secondly, the premium and affordable luxury segment is growing faster than general segments. Fisker fits right in that segment with its unique history, features, and design."

"China has always had a high acceptance of high-quality traditional international automotive brands." Foa added. "There has been a rapid shift to electrification both from government policies and consumer behavior. Fisker is one of only two EV only international companies which are viable alternatives to traditional brands. This will enable us to be on the short list for consumer purchase decisions but with a more feature rich product. As a new international EV brand, this presents a vast opportunity for Fisker in China."

Fisker's leadership team recently visited China and met with officials and business leaders in Shanghai to discuss collaborations and opportunities in the region. The conversations focused on automotive supply chains, logistics, warehousing, and future production development.

With a 113 kWh battery pack (106 kWh usable) the \$68,999 Fisker Ocean Extreme has an EPA-estimated range of 360 miles¹ on standard 20" wheels and tires; in Europe the Fisker Ocean Extreme has a WLTP range of 707km/440 UK miles² on standard 20" wheels and tires, which is the longest range of any electric SUV sold in Europe today. The all-electric SUV starts at \$37,499 for the Fisker Ocean Sport trim level.

¹EPA estimated range. Actual results may vary for many reasons, including driving conditions, wheel size, state of battery charge, and how the vehicle is driven and maintained.

²This WLTP range number applies to Fisker's European markets. WLTP measurements conducted on Fisker Ocean Extreme with standard 20" and optional 22" wheels. Actual range will vary with conditions such as external environment, vehicle configuration, wheel size and vehicle use.

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Image credit: Fisker Inc.

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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.