FOR IMMEDIATE RELEASE

FISKER UPDATES STRATEGY FOR CANADA MARKET – FISKER OCEAN ONE DELIVERIES TO COMPLETE BY END OF SEPTEMBER

- Fisker estimates most Canadian deliveries of the Fisker Ocean One SUV will be completed by end of September, following expected homologation by September 7th.
- Fisker plans to establish retail and service locations in the Vancouver and Toronto areas.
- The company also plans to furnish Canadian customers with mobile service options and financing through Scotiabank, nominated as Fisker's retail financing partner.
- Fisker plans to offer test drives of the Fisker Ocean in the Vancouver and Toronto areas in September.



Fisker will bring the Fisker Ocean to Canada this fall.

LOS ANGELES (August 29, 2023) – Fisker Inc. (NYSE: FSR) ("Fisker"), driven by a mission to create the world's most emotional and sustainable electric vehicles, has provided additional details on its strategy for the Canada market.

The company expects to complete homologation in Canada of the Fisker Ocean all-electric SUV, currently being delivered in the US and in European launch markets, by September 7th. Fisker estimates most launch-edition Fisker Ocean One vehicle deliveries in Canada will be finalized by the end of September.

“We have strong reservations and a solid bank of orders for the Fisker Ocean in Canada,” Chairman and CEO Henrik Fisker said, adding that the Vancouver and Toronto areas are leading in customer interest. “We have always planned to reach customers throughout North American and are excited to be completing that strategy. And we are especially grateful for the patience of our future Canadian owners as we have ramped up our business in 2023.”

The company intends to establish retail and service locations in both Vancouver and Toronto, as well as Fisker-certified collision-repair centers. The company also intends to provide comprehensive sales and service support in Canada, including mobile service with Fisker-trained technicians, and consumer financing through Scotiabank, Fisker’s nominated retail financing partner..

Fisker plans to offer pop-up test drive events in the Vancouver and Toronto areas in September, with more events to follow through the Fall.

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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 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 .

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.