



FOR IMMEDIATE RELEASE

FISKER ANNOUNCES LAUNCH OF ITS \$350 MILLION AT-THE-MARKET EQUITY PROGRAM

LOS ANGELES (May 24, 2022) – Fisker Inc. (NYSE: FSR) (“Fisker”) today announced that it has entered into an at-the-market distribution agreement, dated May 24, 2022 (the “Distribution Agreement”), with J.P. Morgan Securities LLC and Cowen and Company, LLC (collectively, the “Agents”) as the sales agents, pursuant to which Fisker established an at-the-market equity program (the “ATM Program”). Pursuant to the ATM Program, Fisker may, at its discretion and from time to time during the term of the Distribution Agreement, sell, through the Agents, shares of its Class A Common Stock, par value \$0.00001 (the “Class A Common Stock”) as would result in aggregate gross proceeds to Fisker of up to \$350 million by any method permitted by law deemed to be an “at-the-market offering” as defined in Rule 415 of the Securities Act of 1933, as amended, including without limitation sales made directly on the New York Stock Exchange, on any other existing trading market for the Class A Common Stock or to or through a market maker. In addition, the sales agents may also sell the shares of Class A Common Stock by any other method permitted by law, including, but not limited to, negotiated transactions.

Fisker intends to use the net proceeds that it receives from the ATM Program for the development of the Fisker Personal Electric Automotive Revolution (PEAR) and additional vehicle development, retail development, additional technology development and general corporate purposes. Since the Class A Common Stock will be distributed at market prices prevailing at the time of the sale, prices may vary between purchasers and during the period of distribution. The volume and timing of sales, if any, will be determined at the sole discretion of Fisker's management and in accordance with the terms of the Distribution Agreement.

Fisker filed a Registration Statement on Form S-3 (File No. 333-261875), which was declared effective by the United States Securities and Exchange Commission (the “SEC”) on January 4, 2022, including a base prospectus dated January 4, 2022, and has filed a prospectus supplement dated May 24, 2022, to which this communication relates. Sales in the at-the-market program, if any, will be made pursuant to the prospectus and prospectus supplement. Before you invest, you should read the prospectus in the Registration Statement, the related prospectus supplement and the other documents Fisker has filed with the SEC for more complete information about Fisker and this offering. You may obtain copies of the prospectus supplement and accompanying prospectus relating to the offering without charge by visiting the SEC's website at www.sec.gov or by contacting J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 1-866-803-9204, or by email at prospectus-eq_fi@jpmchase.com or Cowen and Company, LLC; c/o Broadridge Financial Services, 1155 Long Island Avenue, Edgewood, NY, 11717, Attn: Prospectus Department, or by calling (631) 274-2806.

This news release is for informational purposes only and shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of, the shares of Class A Common Stock in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

Contact:

Fisker Inc. Communications

Matthew DeBord, Sr. Director, Communications Strategy & Storytelling
mdebord@fiskerinc.com

Rebecca Lindland, Director, Communications
rlindland@fiskerinc.com

Frank Boroch, VP, Investor Relations & Treasury
investors@fiskerinc.com

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, Fisker is on a mission to become the No. 1 e-mobility service provider with the world's most sustainable vehicles.

Forward-Looking Statements

This press release includes forward-looking statements, which are subject to the “safe harbor” provisions of the U.S. 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, statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties, and other important factors that may cause Fisker’s actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the risks and uncertainties set forth in Fisker’s Annual Report on Form 10-K for the year ended December 31, 2021, its Quarterly Report on Form 10-Q for the quarter ended March 31, 2022, and in its subsequent filings 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.