



FOR IMMEDIATE RELEASE

FISKER LOWERS PRICE IN U.S. FOR TOP-LEVEL FISKER OCEAN EXTREME AND PROVIDES PRICE ADJUSTMENT TO EXISTING CUSTOMERS.

FISKER OPENS 2024 ORDERS FOR ALL TRIM LEVELS, INCLUDING ULTRA AND SPORT, WITH NEW PRICING

- Fisker lowers US pricing on the Ocean Extreme trim from \$68,999 to \$61,499.
- Customers who have already ordered or purchased an Ocean Extreme will receive a \$7,500 price adjustment, even if their vehicle has gone to production.
- Fisker opens 2024 orders for all Fisker Ocean trim levels.
- Fisker will raise US pricing on Fisker Ocean Ultra and Sport trim levels on Nov. 6, 2023, with existing Sport and Ultra pricing available until November 5, 2023.
- Fisker Ocean Ultra has achieved EPA estimated range of 350 miles, exceeding Fisker's estimates.
- Customers can request Fisker Ocean test drives, where available.



LOS ANGELES (Oct. 23, 2023) – Fisker Inc. (NYSE: FSR) (“Fisker”), driven by a mission to create the world’s most emotional and sustainable electric vehicles, today announced a

price reduction for the Fisker Ocean Extreme, the top trim level of the award-winning all-electric SUV.

In the US, Fisker is lowering the price of the Ocean Extreme trim by \$7,500, to \$61,499 from \$68,999¹. This price change will go into effect immediately. Customers who have already ordered or purchased an Extreme will receive a \$7,500 price adjustment, even if their vehicle has already gone to production.

"It is essential that Fisker responds to competitive realities in the rapidly growing EV market," Chairman and CEO Henrik Fisker said. "We want our customers to have greater access to the Ocean and to be able to take advantage of its exciting combination of innovative features, striking design, sustainable materials, and class-leading range." The Fisker Ocean Extreme has a 113 kWh battery pack (106 kWh usable) and an EPA range of 360 miles, which is the longest range of any new electric SUV in its class².

In addition, on Nov. 6 Fisker is opening calendar year 2024 orders for all trim levels, including the Fisker Ocean Ultra and Sport models, with higher pricing for both. The Ultra will be priced at \$52,999, up from \$49,999 currently; and the Sport will be \$38,999, up from \$37,499 currently¹.

The Fisker Ocean Ultra has exceeded Fisker's EPA range estimates, achieving an official EPA estimated range of 350 miles². The Sport has a Fisker estimated range of 231 miles³, using a different battery chemistry (Lithium Iron Phosphate [LFP], optimized for affordability) than Extreme and Ultra (Nickel Manganese Cobalt [NMC], optimized for range and performance).

Current Sport and Ultra pricing will remain in effect on all orders completed on November 5, 2023.

"We are very confident in the continued demand for the Ocean and we expect the Sport and Ultra models to be the highest sellers starting in 2024," Henrik Fisker added. "We expect our overall margins will be unaffected because higher Sport and Ultra pricing, combined with our cost-reduction initiatives and lower input prices, will support the anticipated trajectory of our profits."

Fisker Ocean customers in the US can find a test drive location and schedule a test drive [here](#).

¹ Estimated pricing shown applies to the continental US and excludes delivery, finance, tax, title, registration, and other government fees. Maintenance is not included. Pricing is subject to change and will be based on your final vehicle configuration. Pricing does not include government incentives you may be entitled to.

² EPA estimated range. Mid-size SUVs. Actual results may vary for many reasons, including driving conditions, wheel size, state of battery charge, and how the vehicle is driven and maintained.

³ Based on Fisker simulations utilizing EPA standards. Actual results vary with conditions such as external environment, wheel size and vehicle use. Official EPA ratings forthcoming.

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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, production, and estimated range of the

Fisker Ocean, the planned timing of the opening of Fisker facilities, the Company's future performance, expansion of operations, software updates, 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.