



FOR IMMEDIATE RELEASE

FISKER SELLS OUT OF 2023 PLANNED PRODUCTION OF FISKER OCEAN SPORT AND ULTRA TRIMS FOR THE US MARKET AND PREPARES FOR THE START OF PRODUCTION IN AUSTRIA

- Fisker Inc. sold out of its 2023 US allotment of the Fisker Ocean Sport and Fisker Ocean Ultra trim levels.
- Last month, the company also sold out its 5,000 Fisker Ocean One launch edition globally, with buyers in nine launch markets committing to buying the limited version.
- Earlier this month, Fisker proactively reached out to US reservation holders regarding retaining eligibility for the \$7,500 federal tax credit should the Inflation Reduction Act of 2022 become law.
- Fisker is exploring US manufacturing sites, as well as considering increasing Fisker Ocean production in late 2023
- At the carbon-neutral factory in Austria, where the Fisker Ocean starts production on November 17, 2022, Fisker is preparing for large-scale manufacturing.



LOS ANGELES (August 12, 2022) – Fisker Inc. (NYSE: FSR) ("Fisker") – passionate creator of the world's most sustainable electric vehicles and advanced mobility solutions – sold out two trim levels destined for the United States for its Fisker Ocean SUV: the \$37,499¹ Fisker Ocean Sport and the \$49,999¹ Fisker Ocean Ultra. Last month, Fisker sold out of the \$68,999¹ Fisker Ocean One limited edition globally, securing \$5,000² deposits from 5,000 reservation holders in just 30 days.

¹ Pricing shown is for the continental US and excludes delivery, finance, and government charges. Maintenance is not included. Pricing depends upon specifications and options chosen by customer as they configure actual vehicle closer to production. Pricing does not include various state and federal incentives and benefits which may be available.

² or local currency equivalent

Starting on November 18, 2022, the day after start of production, Fisker will begin taking orders for the Fisker Ocean Extreme in select global launch markets, followed by opening orders for the Ultra and Sport trims in Q1 2023 for other launch markets outside the US.

Fisker Ocean reservations remain open for all markets.

In preparation for the passage of the Inflation Reduction Act of 2022 (IRA), Fisker began reaching out to US reservation holders on August 7. Fisker offered reservation holders the opportunity to proactively enter into a binding contract to purchase a Fisker Ocean by converting their \$250 initial deposit and \$100 second deposit to a non-refundable order. Fisker believes this binding contract enables the customer to retain eligibility for a \$7,500 federal tax credit for EVs that becomes unavailable if the IRA is signed into law.

This ordering system remains in effect only until the IRA is passed and signed into law or is otherwise finally decided. At that time, this order process will close. As mentioned above, Fisker plans to reopen the order process for the Fisker Ocean Extreme trim on November 18, 2022.

"We moved quickly to preserve the opportunity of our qualifying US reservation holders to remain eligible for the current federal tax credit," Fisker chairman and CEO Henrik Fisker said. "We're very happy that, in addition to global Fisker Ocean One customers securing their vehicles, those reservation holders in the US who wanted a Fisker Ocean could lock in their purchase commitment. Our customers are giving us a huge vote of confidence ahead of our start of production on November 17. As for 2024, we are already exploring US-based manufacturing with the goal of making some models eligible for the EV tax credit within the new proposed requirements."

Fisker is in discussions with its production partner Magna, examining the possibility of increasing production of the Fisker Ocean in the second half of 2023, potentially releasing more Fisker Ocean Ultra and Sport trims for the US market toward the end of 2023.

In the meantime, Henrik visited Magna Steyr's carbon-neutral factory in Austria this week, where preparations are well underway to begin manufacturing the Fisker Ocean in November. He reviewed developments at the main assembly line, where a ramp-up to higher-volume production will commence in 2023. A highlight was a fully automated, robotic battery-vehicle marriage station, where 26 bolts are fastened in less than two minutes, securing the battery pack into place in the undercarriage.

Henrik also reviewed a group of pre-production prototype vehicles for technicians to conduct additional testing.

With fewer than 99 days to go before the start of production, Magna and Fisker established a "Mission Control" center where teams meet daily to ensure the highest quality manufacturing. Additional teams are working on logistics for parts coming into the plant, vehicle handovers, port operations, and outbound logistics to manage customer deliveries in nine launch markets.

###

Photo credit: Michael Mueller

Contact:

US Media
Fisker@GODRIVEN360.com

European Media:
Press.europe@fiskerinc.com

Fisker Inc. Communications:

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

Rebecca Lindland
Director, Communications
rlindland@fiskerinc.com

Investor Relations:

Frank Boroch, VP of Investor Relations
fboroch@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 the vision of a clean future for all, the company is on a mission to become the No. 1 e-mobility service provider with the world's most sustainable vehicles. To learn more, visit www.FiskerInc.com – and enjoy exclusive content across Fisker's social media channels: [Facebook](#), [Instagram](#), [Twitter](#), [YouTube](#), and [LinkedIn](#).

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 potential of the Inflation Reduction Act to be signed into law; the potential for any tax credits to be available in the future, the quotation of our CEO, the timing for the firm order process in global launch markets, the statements regarding the planned launch timing, pricing, trims to be produced and potential increased production in 2023, potential US-based manufacturing, and estimated range of the Fisker Ocean, 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.