



FOR IMMEDIATE RELEASE

## **FISKER OCEAN TO RAMP UP PRODUCTION TO AN EXPECTED 300 UNITS PER DAY IN Q4 AND ACCELERATE U.S. DELIVERIES IN SEPTEMBER: 3,123 CUSTOMER VEHICLES BUILT**

- The Fisker Ocean is projected to increase production from approximately 180 units per day to approximately 300 per day in Q4 2023 with manufacturing partner Magna.
- As of earlier in the week of Sept. 4, a total of 3,123 customer vehicles have been built.
- Customer deliveries in the United States have been steady and are expected to accelerate in September, with the arrival of multiple oceangoing shipping vessels.
- Retail Lounge, delivery, and service expansion continues beyond the United States, United Kingdom, Germany, and Denmark – with Canada, Belgium, the Netherlands, and Switzerland recently announced.
- Recent software updates have improved numerous vehicle features, and the overall customer experience is also constantly improving.



**LOS ANGELES** (Sept. 7, 2023) – [Fisker Inc.](#) (NYSE: FSR) (“Fisker”), driven by a mission to create the world’s most emotional and sustainable electric vehicles, today announced

that the company is ramping up production capacity of the Fisker Ocean all-electric SUV in September, as well as expanding retail, delivery, and service operations across multiple markets in North America and Europe.

The expected ramp will go from approximately 180 vehicles per day to approximately 300 per day in Q4 2023, with Fisker working with suppliers to achieve this run rate in October. Production is for customer deliveries in all European markets: Austria, Belgium, Denmark, France, Germany, the Netherlands, Norway, Sweden, Switzerland, the United Kingdom; and for Canada and the US East and West Coasts, as well as other states.

As of earlier in the week of Sept. 4, 3,123 customer vehicles have been manufactured by production partner Magna Steyr, with just under 3,000 handed over to Fisker. In the US, over 450 Fisker Oceans have been either delivered to customers or are in the process of being delivered. More than 1,500 additional vehicles are arriving by ship in the US, beginning this weekend. Europe has received nearly 1,000 vehicles and 325 have been delivered.

"Our customers and reservation holders are always our priority, and we're thanking everyone for their patience as we begin the ramp up of daily production of the Fisker Ocean this month and through the fourth quarter," said Chairman and CEO Henrik Fisker.

"Over 3,000 vehicles have been built to date, and we'll soon be moving to approximately 300 vehicles per day with our manufacturing partner, Magna. In lock step with this, customer deliveries will be expanding even more in the United States – from the East Coast to various other regions. Rest assured that we are pushing our logistics providers and teams to get Fisker vehicles in the hands of our exceptional customers. Our early customers have been with us as pioneers, giving us valuable feedback to make our car even better. I will never forget the commitment that these customers have shown. The result of their feedback is now showing up in our vehicles!"

Fisker anticipates receiving all 5,000 Fisker Ocean One launch edition vehicles from Magna by September 30, 2023, and although the company's goal remains to deliver as many of these vehicles as possible by the end of September, deliveries may stretch into October.

Vehicles will all have the latest version of Fisker software (version 1.06), which included updates based on customer feedback. Release notes can be found [here](#). Customers

should expect additional software updates in the coming weeks; on an ongoing basis, these updates will frequently improve the user experience.

Fisker Lounges and Center + locations have opened in Los Angeles, Copenhagen, Dusseldorf, London, Munich, and Oslo – with more retail, delivery, and service operations planned for expansion in key regions in the coming months. Recent market developments include [Canada](#), in addition to newly added geographies [in Europe including Belgium, the Netherlands, and Switzerland](#). Additional plans will be announced soon.

The company is committed to incorporating feedback from customers, a process that has been enhanced following the opening of the Fisker Lounge in Los Angeles in August. The focus has been on learning about the ownership experience and gaining insight on new features. The overall purchasing experience is constantly improving, with increased communications on delivery dates so customers can plan paperwork and financing. Fisker has also developed an online onboarding protocol for new owners, utilizing an invite-only video-conferencing approach that will transition to a web-and-app-based experience later this year.

Fisker has also completed an extensive series of test drives in the US and Europe. Thus far, the Fisker Ocean has visited Boston, Fort Lauderdale, FL, Los Angeles, Manhattan Beach, CA, the New York/New Jersey area, San Diego, and San Francisco, racking up over 2,000 test drives in the US alone.

The Fisker Ocean One is a launch edition model of the \$68,999<sup>1</sup> Fisker Ocean Extreme, with a 113 kWh battery pack (106 kWh usable) and an EPA range of 360 miles<sup>2</sup> on standard 20" wheels and tires, which is the longest range of any new electric SUV in its class<sup>3</sup>. In Europe, the Fisker Ocean Extreme has a WLTP range of 707km/440 UK miles<sup>4</sup> on standard 20" wheels and tires, which is the longest range of any electric SUV sold in

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<sup>1</sup> 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.

<sup>2</sup> EPA 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.

<sup>3</sup> Mid-size SUVs with an MSRP under \$200,000

<sup>4</sup> This 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.

Europe today. The all-electric SUV starts at \$37,499<sup>2</sup> for the Fisker Ocean Sport trim level in the US.

#### 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](#).

Download the revolutionary new Fisker mobile app from the [App Store](#) or [Google Play](#).

*Photo credit: Fisker Inc.*

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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.