



FOR IMMEDIATE RELEASE

FISKER COMPLETES ALL APPLICABLE FMVSS TESTING FOR FISKER OCEAN SUV; COMPANY AWAITING OFFICIAL EPA CERTIFICATION FOR US RANGE

- Fisker completed testing and met all applicable US Federal Motor Vehicle Safety Standards (FMVSS) for the Fisker Ocean SUV
- Fisker is also pursuing official EPA and CARB certifications for its Fisker Ocean Extreme SUV
- The company expects full European regulatory type approval in late April, with deliveries in Europe to follow
- Fisker engaged a dual-homologation strategy for Europe and the US to capitalize on market demand



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LOS ANGELES (April 6, 2023) – Fisker Inc. (NYSE: FSR) ("Fisker"), driven by a mission to create the world's most emotional and sustainable electric vehicles, announced today the Fisker Ocean completed and met all applicable FMVSS testing required for US National Highway Traffic Safety Administration (NHTSA) self-certification and meets New Car Assessment Program (NCAP) standards for a 5-star rating. Fisker utilized an internationally recognized agency to carry out the testing.

"Fisker engineered the structure of the Fisker Ocean to achieve a five-star crash rating according to the NCAP," said Chairman and CEO Henrik Fisker. "An official five-star rating will now be possible should NHTSA select a Fisker Ocean for testing."

The Fisker Ocean recently received WLTP certification in Europe of 707 km/440 miles (UK)¹ for its Extreme trim level with 20" wheels, the longest range of any battery-electric SUV currently on sale in Europe. Fisker expects full European regulatory approval by the end of April, with customer deliveries to follow.

The carmaker is pursuing an official Certificate of Conformity (CoC) with the Environmental Protection Agency (EPA) to validate the Fisker Ocean Extreme range. Fisker provided the agency with a complete vehicle description and range test data recorded during a rolling road test at an independent, third-party test laboratory. The company is also pursuing a California Air Resources Board (CARB) certification in California and 17 other jurisdictions in the US.

Fisker anticipates the EPA will confirm the estimated 350-mile range² for the Fisker Ocean Extreme. However, Fisker is waiting for the agency to provide a firm date for the certification. In the meantime, Fisker is utilizing its dual-homologation approach for Europe and the US, with European deliveries preceding North America.

In the first quarter, Fisker changed its strategy of building 300 vehicles to avoid holding inventory that the company could not deliver in Europe or the US. Fisker built some units for internal use to maintain production readiness.

The company intends to ramp up production on April 20, 2023, for vehicles planned for European delivery. Units destined for the US will have a separate ramp-up, estimated to start the first week of May, with those vehicles ready to ship ahead of EPA approvals.

"This strategy ensures we can maintain a steady production ramp and have a sufficient quantity of vehicles ready for initial deliveries in Europe and the US while avoiding the cost of vehicle storage until approvals arrive," Henrik Fisker said. "Homologating simultaneously places an extra workload on our teams, but we are utilizing the benefits of an agile organization by opportunistically shifting our plans and delivering vehicles in Europe first. I appreciate the patience of our reservation holders and am excited to get vehicles in the hands of our customers."

¹ This WLTP range number applies to Fisker's European markets. WLTP measurements conducted on Fisker Ocean Extreme with standard 20" wheels. Actual range will vary with conditions such as external environment, vehicle configuration, wheel size and diameter, and vehicle use. Fisker expects EPA range figures for the US market to follow shortly.

² Based on Fisker simulations utilizing EPA standards. EPA measurement simulations conducted on Fisker Ocean Extreme with standard 20" wheels. Actual results vary with conditions such as external environment, wheel size and diameter, and vehicle use. Official EPA ratings forthcoming.

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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](#).

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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

quotations of our CEO, the statements regarding the planned launch timing, pricing 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.