



FOR IMMEDIATE RELEASE

## California EV Company Fisker (NYSE: FSR) Selects Hyderabad as Headquarters for Initial Operations in India

- Hyderabad in Telangana State selected as headquarters for Fisker's operations in India.
- Hon'ble Minister for IT and industries K.T. Rama Rao visited Fisker's Manhattan Beach, California HQ recently.
- Fisker US management is preparing to visit Telangana.
- The Hyderabad office will contribute to software and virtual vehicle development.
- Recruiting and hiring for local employees is underway.



LOS ANGELES (April 12, 2022) – [Fisker Inc.](#) (NYSE: FSR) ("Fisker") – passionate creator of the world's most sustainable electric vehicles and advanced mobility solutions – has established its India headquarters in the southern city of Hyderabad, Telangana State.

"Our expansion into India represents both a strategic market opportunity and a significant boost to our global engineering capabilities," Fisker Chairman and CEO Henrik Fisker said. "We have already started local hiring in India and expect our new team in Hyderabad to be fully operational and engaged on multiple product programs within weeks. Our talent pool in India will help us pave the way for the launch of Fisker Ocean and Fisker PEAR in India."

Fisker Vigyan India Pvt Ltd, the company's operating entity in Telangana, will focus on software development and embedded electronics, virtual vehicle development support functions, data analytics, and machine learning. The Hyderabad office will work alongside the Fisker engineering and product development facilities in California, USA.

"In the global race for leading technical talent, we see our new operation in Hyderabad as a major strategic advantage," Mr. Fisker added. "I would also like to thank the State of Telangana for their support and enabling us to make a fast start as we set up our initial operations.. We are excited to tap into the growing talent pool in India."

Fisker currently has a global team of over 450 employees, with new hiring in US, Europe and India projected to boost that number to over 800 by the end of 2022, with 200 potential jobs being created in India.

Fisker will commence production of the Fisker Ocean SUV on Nov. 17, 2022, at the carbon-neutral factory of Fisker's manufacturing partner, Magna Steyr, in Graz, Austria. The Fisker Ocean, in Sport trim level, will have an estimated range of 250 miles (EPA test cycle) / 275 miles or 440 kilometers (WLTP test cycle) and feature a sleek, stylish design, as well as innovative automotive technology and a sustainable interior made from recycled materials. The Fisker Ocean Extreme will deliver up to an estimated range of 350 miles (EPA) / 390 miles or 630 kilometers (WLTP). Fisker worked extensively with battery supplier CATL, using two different chemistries, to maximize performance and minimize cost for the Fisker Ocean lineup.

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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 a 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](http://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 statements regarding the planned start of production and 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.