



FOR IMMEDIATE RELEASE

FISKER WELCOMES DEALERS FROM ACROSS NORTH AMERICA TO ITS FIRST OPEN HOUSE AND SIGNS FIRST US DEALER PARTNER

- **Fisker welcomed North American dealers to its headquarters in Los Angeles.**
- **CEO Henrik Fisker presented the company's "win-win-win" opportunity for its new Dealer Partnership model.**
- **Mills Auto Group signed on to become Fisker's first US dealer partner.**
- **Fisker expects to sign several additional dealers after the National Automobile Dealers Association (NADA) Show in Las Vegas.**
- **Fisker has over 200 dealers in North America and Europe who have expressed interest in signing up for new Dealer Partnership model.**
- **On January 4, Fisker announced a strategic shift to dealers from direct sales to significantly scale for Fisker Ocean deliveries and higher volume production of additional future models.**



LOS ANGELES (Jan. 31, 2024) – [Fisker Inc.](#) (NYSE: FSR) (“Fisker”), driven by a mission to create the world’s most emotional and sustainable electric vehicles, welcomed dealers who traveled from across North America to the company’s Manhattan Beach, CA headquarters on Tuesday, January 30, for the company’s first Open House.

At the event, Mills Auto Group signed up to become Fisker’s first dealer partner in the US and will open three Fisker dealer locations. Fisker will start delivering Ocean SUVs to Mills in February.

“I’m absolutely excited for this partnership, and we want to thank Fisker for its confidence in our group,” CEO Damian Mills said. “We will instill Fisker’s vision and mission into our stores on day one.”

“I’m thrilled that the Mills Auto Group has joined Fisker as our first US dealer partner, and it was an honor to meet Damian Mills in person at our first Open House,” Chairman and CEO Henrik Fisker said. “Our pivot to the Dealer Partnership strategy has been moving incredibly fast. With interest expressed by over 200 dealers globally and over 100 in North American alone, I am looking forward to signing up more dealer partners and offering them a win-win-win from the relationship.”



On January 4, 2024, [Fisker announced that it would engage in a strategic shift from direct sales to customers in North America to an innovative Dealer Partnership model.](#)

The model combines the goal of offering its customers no-haggle pricing on Fisker vehicles (where permitted) and superb service while also providing dealer partners with larger market territories, so they can maintain a higher volume of sales. Taken together, these goals represent a win-win-win for customers, dealers, and Fisker.

The transition to dealer partners aligns with Fisker's asset light business model, which enables the company to significantly scale for Fisker Ocean deliveries and higher volume production of additional future models. The company signed up its first European dealer earlier in January and has been in advanced discussions with numerous potential dealers. Fisker leaders, including Henrik Fisker, [will attend the National Automobile Dealers Association Show](#) in Las Vegas, held from February 1-4, and expect to sign several additional dealers.

At the Open House, Fisker's executive leadership team presented the company's advantages in design, sustainability, and innovation to the dealers in attendance and provided them with a comprehensive preview of the company's future products. Dealers were also able to experience firsthand the Fisker Ocean SUV, the [Fisker Alaska pickup truck](#), the [Fisker PEAR crossover SUV](#), and the [Fisker Ronin super GT convertible](#). Fisker executives reviewed marketing, sales and service plans as well as technology, engineering, design, user experience, and the over-the-air software roadmap that is already available on the Ocean and will inform the development of all new Fisker vehicles.

Fisker is currently delivering the all-electric Ocean SUV, which starts at \$38,990 (US) , in the US, Canada, and Europe. In the US, the Ocean has an EPA range of up to 360 mi¹, which is the longest range of any new electric SUV in its class². The Fisker Ocean has the lowest published carbon footprint of any electric SUV, uses over 110 lbs. of recycled and bio-based materials, is built at a carbon-neutral facility, and integrates rooftop solar panels, adding up to 1,500 miles/year of range³.

¹EPA estimated range. Mid-size SUVs. Measurements conducted with standard 20" wheels. Actual results may vary for many reasons, including driving conditions, wheel size, state of battery charge, and how the vehicle is driven and maintained.

² Mid-size SUVs in comparable price segment.

³Based on Fisker simulations. Ideal conditions assume solar irradiation of 5.4 kWh/m²/day and steady commuter driving. Actual results vary with conditions such as external environment and vehicle use.

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:

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Contact:

European Media:

Press.europe@fiskerinc.com

US Media

Fisker@GODRIVEN360.com

Customer service: Support@fiskerinc.com

Fisker Inc. Communications:

Matthew DeBord
VP, Communications
mdebord@fiskerinc.com

Franziska Queling
Regional Head of Public Relations Europe
fqueling@fiskerinc.com

Investor Relations:
Eric Goldstein
Head of Investor Relations
egoldstein@fiskerinc.com

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 quote from our chief executive officer, any potential future automotive original equipment manufacturer (or equipment or part manufacturer) transactions 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 or dealership 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.