



FOR IMMEDIATE RELEASE

FISKER ANNOUNCES RECEIPT OF FINANCING COMMITMENT OF UP TO \$150 MILLION AND PROVIDES BUSINESS UPDATE

- **Funding will be organized in four tranches and is being provided by the holder of the company's 2025-dated convertible notes.**
- **Fisker is in continuing negotiations with a large automaker for a potential transaction to develop EV platforms and to manufacture in the US.**
- **Fisker has delivered approximately 1,300 vehicles in 2024.**

LOS ANGELES (March 18, 2024) – [Fisker Inc.](#) (NYSE: FSR) (“Fisker”), driven by a mission to create the world’s most emotional and sustainable electric vehicles, today announced a financing commitment from an existing investor providing up to \$150 million of gross proceeds.

The financing is being provided by the holder of the company’s 2025-dated convertible notes and will be organized in four tranches. The financing is subject to certain conditions, including the filing of Fisker’s 2023 Form 10-K.

Fisker is also continuing negotiations with a large automaker for a potential transaction which could include an investment in Fisker, joint development of one or more electric vehicle platforms, and North America manufacturing. The closing of any transaction would be subject to satisfaction of important conditions, including completion of due diligence and negotiation and execution of appropriate definitive agreements.

Fisker has produced approximately 1,000 vehicles in 2024 through March 15, and has delivered approximately 1,300 globally in that same timeframe. In January, Fisker’s US registrations, at 640 for the month, topped Toyota and ranked 13th overall among brands selling EVs in the US, [according to S&P Mobility data cited by Automotive News.](#)

The company has approximately 4,700 vehicles in its currently inventory, carried over from 2023 and including 2024 production. While it has not completed an NRV analysis for 2024, Fisker believes the completed vehicle value for its inventory as of March 15, 2024, is in excess of \$200 million.

Fisker will pause production for six weeks starting the week of March 18, 2024, to align inventory levels and progress strategic and financing initiatives.

Fisker has filed a Form 8-K with the US Securities and Exchange Commission, detailing the news contained in this press release as well as providing additional disclosures.

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://fiskerinc.com) and enjoy exclusive content across Fisker's social media channels: [Facebook](#), [Instagram](#), [Twitter](#), [YouTube](#), and [LinkedIn](#).

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