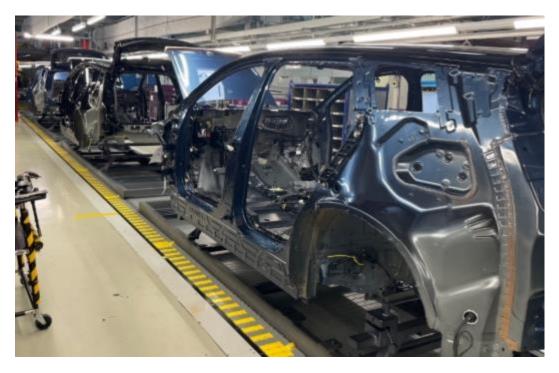


FOR IMMEDIATE RELEASE

FISKER ENTERS NEXT PHASE OF PRODUCTION FOR ELECTRIC FISKER OCEAN

- Fisker begins ramping up production to meet customer demand for the electric Fisker Ocean
- Next phase of Fisker Ocean One deliveries will start in June in European and US markets



Fisker ramps up production for customer cars to enable deliveries in June. Photo credit: Fisker

LOS ANGELES/MUNICH (May 15, 2023) – <u>Fisker Inc.</u> (NYSE: FSR) ("Fisker"), driven by a mission to create the world's most emotional and sustainable electric vehicles, is commencing the next phase of production as it accelerates its global launch of the electric Fisker Ocean SUV, and is planning to deliver to next customers across Europe and US markets starting in June.

As previously announced, Fisker expects to gradually ramp up production over the course of May and plans to build 1,400-1,700 vehicles by end of June, provided all partners deliver.^[1] The company plans to increase production further during Q3 2023

to support the delivery roll-out in the rest of its global launch markets and support its 2023 volume forecast of 32,000-36,000 vehicles.

"Consistent with our brand's commitment, we are going to give extra attention to detail on each vehicle ensuring a great customer experience, since these are built for our first volume deliveries and marketing purposes such as test drives," says CEO Henrik Fisker. "I am excited about our next customers' deliveries coming up, and we will inform our first customers shortly on timing as we are finalizing the schedule now."

Today Fisker is beginning to gradually ramp-up production while working with the supply chain to ensure all are capable of meeting the brand's volume and quality expectations.¹ Included in the Fisker Ocean Ones to be produced in May are the first US-bound units for customer deliveries and marketing purposes, which are expected to start arriving in June.

Both the Fisker Ocean Extreme and One trims achieve a confirmed combined WLTP range of up to 707 km^{III}, which is the longest range of any battery electric SUV sold in Europe today. Fisker Ocean Extreme and One trims are expected to receive EPA range and regulatory approval and CARB Executive Order later this month.

Customers can explore the Fisker Ocean and specify their own vehicle via the <u>Fisker</u> website.