



NEWS RELEASE

“75 And More for 55 and Less”: Fisker Calls for Changes in EV Incentives

4/22/2021

LOS ANGELES--(BUSINESS WIRE)-- **Fisker Inc.** (NYSE: FSR) (Fisker) – passionate creator of the world’s most sustainable electric vehicles and advanced mobility solutions – marked World Earth Day with a call to action regarding federally funded clean vehicle incentives: a new program termed “75 And More For 55 And Less,” which encourages adoption of clean energy mobility powered by sophisticated automotive technology developed in America for use around the world.

This press release features multimedia. View the full release here:

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Related to the current U.S. administration’s policy initiatives, Fisker is calling upon the federal government to implement “75 And More for 55 And Less”: a rebate of \$7,500 plus \$10.00 per mile of certified driving range for BEVs priced at \$55,000 and less. All rebates would be applied at the time of sale, instead of waiting for a tax credit.

“We are at an inflection point in our transition to low-carbon mobility,” said Fisker Chairman and Chief Executive Officer, Henrik Fisker. “Just as the federal highways program in the 1940s and 1950s enabled a new era for the private car, we now have the opportunity, between the government and business, to accelerate adoption of electric vehicles and ensure the United States is at the forefront of this global shift.”

Under the Fisker proposal, an electric vehicle priced at \$45,000, powered by a certified 300-mile range battery,

would receive a point-of-sale rebate of \$7,500 – and an additional \$3,000 for the battery range for a total of \$10,500, lowering the transaction price to \$34,500. This is significantly less than the current average cost of a new car at \$40,000.

More details on the program can be found in the following article: **A Call to Action: 75 And More for 55 And Less | LinkedIn**

For more information, or for interview inquiries, contact Fisker@GoDRIVEN360.com.

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 – and enjoy exclusive content across Fisker's social media channels: **Facebook**, **Instagram**, **Twitter**, **YouTube** and **LinkedIn**. Download the revolutionary new Fisker mobile app from the **App Store** or **Google Play** store.

Forward-Looking Statements

This press release includes forward-looking statements, which are subject to the "safe harbor" provisions of the U.S. 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 Chief Executive Officer and statements regarding the Company's future performance under "2021 Business Outlook" 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 other OEMs 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 Registration Statement on Form S-1 (No. 333-249981) under the heading "Risk Factors," filed with the Securities and Exchange Commission (the "SEC") 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.

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