

Fisker Inc. to Establish Specialty Engineering Division in United Kingdom; David King to Run New Operation

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- The Fisker Magic Works will focus on low-volume, specialty and custom products
- David King joins Fisker as SVP of Engineering and will run new operation
- Fisker to establish new engineering center in the United Kingdom
- Fisker Ocean on target for start of production Nov. 17, 2022

LOS ANGELES--(BUSINESS WIRE)-- **Fisker Inc.** (NYSE: FSR) (“Fisker”) – passionate creator of the world's most sustainable electric vehicles and advanced mobility solutions – today announced the establishment of The Fisker Magic Works, its UK-based specialty vehicle engineering and development division. This newly created operation will focus on low-volume, rapid-development vehicle programs and specialized versions of the Fisker portfolio. The Fisker Magic Works will instill futuristic design, technology and innovation into high-profile products supporting the mainstream business.

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

<https://www.businesswire.com/news/home/20211001005213/en/>

Fisker Inc. today announced the establishment of The Fisker Magic Works, its UK-based specialty vehicle engineering and development division. Highly respected industry veteran, David King, will lead the new division as senior vice president of engineering. This newly created operation will focus on low-volume, rapid-development vehicle programs and specialized versions of the Fisker portfolio. The Fisker Magic Works will instill futuristic design, technology and innovation into high-profile products supporting the mainstream business. (Photo: Business Wire)

Fisker also confirmed it is hiring respected industry veteran David King as senior vice president of engineering to lead this new UK-based operation. Most recently, David served as vice president and chief special operations officer at Aston Martin Lagonda.

“We are on full speed to deliver four distinct vehicle lines by 2025, driving innovation forward and pushing radical new ideas into the global car market,” says Fisker CEO and Chairman, Henrik Fisker. “The Fisker Magic Works provides

us with an opportunity to create sustainable and fantastic vehicles outside the confines of established industry segments. Bringing on David King further strengthens our engineering and creative expertise, and I've already assigned him two exciting projects which will showcase our capability in highly specialized materials and technologies designed especially for the eco-conscious automotive enthusiast."

In addition to this new commitment to the UK, earlier this year, Fisker confirmed London would be the location for the company's first UK brand experience center. The Fisker Ocean is on target for a Nov. 17, 2022 start of production, with deliveries to the UK commencing during 2023.

"This is an incredibly exciting opportunity to create a new engineering center dedicated to bringing amazing ideas to life," said David King. "Having spent my career working on vehicles with high displacement gasoline engines, I am relishing working with the design and engineering freedom that electrification provides."

David brings more than 30 years of vehicle engineering and product development leadership experience, primarily at Aston Martin, including serving as president of Aston Martin Racing. His accomplishments include the DB7 V12 Vantage and clean-sheet platform development resulting in the DB9 and Vantage. David's work on several joint-OEM, rapid development platform-sharing projects with Ford, Jaguar and Daimler is particularly relevant to Fisker's asset-light, compressed timeline philosophy.

Most recently, David successfully led a team of approximately 100 engineers to launch a series of specialty vehicles and develop the 'Q by Aston Martin' bespoke and customization service.

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 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 quotation of our Chief Executive Officer, the timing of the start of production of the Ocean, and statements regarding the Company's strategy 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 Annual Report on Form 10-K, as amended, 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.

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