



NEWS RELEASE

Fisker Secures Long-term Battery Capacity With CATL for the Fisker Ocean SUV

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- Fisker and CATL agree to over 5 gigawatt-hours (GWh) annual battery capacity for the Fisker Ocean SUV.
- Fisker will utilize CATL's unique dual-chemistry cell capability to optimize performance, application, cost and market position across the Fisker Ocean option package lineup.
- Fisker and CATL to optimize battery pack structure to support Fisker Ocean packaging requirements.
- CATL to supply Fisker Ocean production with small (LFP) and large (NMC) advanced battery packs over multiple years and is fully on track to support the Nov. 17, 2022 start of production milestone and subsequent ramp-up.

LOS ANGELES & NINGDE, China--(BUSINESS WIRE)-- **Fisker Inc.** (NYSE: FSR) ("Fisker") and Contemporary Amperex Technology Co Ltd (SZSE: 300750) ("CATL") today announced a formal agreement cementing battery capacity for the Fisker Ocean SUV.

Under the terms of the agreement, CATL will supply two different battery solutions for the Fisker Ocean SUV, with an initial battery capacity of over 5 gigawatt-hours annually, from 2023Y-2025Y. The primary high-capacity pack uses a lithium nickel manganese cobalt (NMC) cell chemistry with the second high-value pack offering CATL's latest cells based on lithium-ion phosphate (LFP) chemistry. Fisker and CATL teams have been working seamlessly together in close collaboration since 2020 to develop class leading Fisker battery solutions optimized for vehicle structure, crashworthiness and very high levels of energy density. Currently, the teams are engaged in extensive testing and validation at the pack and vehicle level.

"Securing this supply agreement with CATL is another important step in the development of the Fisker Ocean and achieving our battery performance objectives," said CEO and Chairman, Henrik Fisker. "By utilizing multiple chemistries and designing an extremely efficient pack, we will be able to achieve our targeted driving range for the Fisker Ocean Sport and bring segment benchmark-driving range to the longer-range versions of Fisker Ocean."

“As CATL expands its global footprint to help create clean mobility for all, we are delighted to reach long term collaboration with Fisker and provide battery technology that is unique to Fisker’s product rollout. We are excited to support Fisker to reach its sustainability, performance and growth targets,” said CATL President, Zhou Jia.

In addition to meeting the demanding packaging requirements for the Fisker Ocean program, the Fisker Ocean battery packs have additional features that permit direct charging from the optional solar roof, using an innovative engineering integration strategy. Further, both battery pack solutions are engineered to support peak charging powers of more than 250 kilowatts.

Commenting on this announcement, Daniel Foa, senior advisor to Fisker who will serve as supervisor of the company’s China entity upon formation, said: “Having CATL and Fisker join forces on battery technology demonstrates the strategic intent of both companies to take leadership in the future of electric mobility.”

Fisker remains on target to start production and deliveries of the all-electric Fisker Ocean in November 2022 – and to unveil the production-intent version, including additional battery specifications and product features, on Nov. 17, 2021 at the Los Angeles Auto Show.

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.

About CATL

Contemporary Amperex Technology Co., Limited (CATL) is a global leader in new energy technology innovation, committed to providing premier solutions and services for new energy applications worldwide. In June 2018, the company went public on the Shenzhen Stock Exchange with stock code 300750. According to SNE Research, in the year 2020, CATL's EV battery consumption volume ranked No. 1 in the world for four consecutive years. CATL also enjoys wide recognition by global OEM partners. To achieve the goal of realizing fossil fuel replacement in stationary and mobile energy systems with highly efficient electrical power systems that are generated through advanced batteries and renewable energy and promote the integrated innovation of market applications with electrification and intelligentization, CATL maintains continuous innovation in four dimensions including battery chemistry system, structure system, manufacturing system and business models. For more information, please visit

<http://www.catl.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 quotation of our Chief Executive Officer 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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