

Fisker Targets Delivery of Climate Neutral Vehicle By 2027

6/7/2021

- Environmental, Social and Governance (ESG) strategy drives innovation across the business; company aims to produce a climate neutral vehicle by 2027
- Fisker will not purchase offsets to achieve this goal
- The company is measuring five distinct phases of product life cycle
- Recycled and remanufactured material usage will promote a circular economy
- Product development system will drive continuous improvement
- More details available at the upcoming Annual Stockholders Meeting on June 8, 2021

LOS ANGELES--(BUSINESS WIRE)-- **Fisker Inc.** (NYSE: FSR) (Fisker) – passionate creator of the world's most sustainable electric vehicles and advanced mobility solutions – today stated its aim to produce a climate neutral vehicle by 2027. In line with its environmental, social and governance (**ESG**) strategy announced on May 6, 2021, Fisker will not purchase offsets to achieve this goal. The company seeks to utilize only climate neutral materials in products and use only climate neutral services to support the business.

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

<https://www.businesswire.com/news/home/20210607005290/en/>

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"We plan to radically disrupt the mobility industry by setting an ambitious goal for ourselves: to produce a climate neutral vehicle by 2027. We put people and the planet at the forefront of our mission, ensuring a

cleaner future for all," says Fisker Chairman and CEO, Henrik Fisker. "The company recognizes the challenges of

producing and delivering products without creating greenhouse gas (GHG) emissions. The supply chains of suppliers and logistics partners may contain offsets to achieve climate neutrality."

To understand the true environmental impact of its products and achieve a climate neutral vehicle, Fisker will continuously analyze, study, measure and innovate all five phases of a vehicle life cycle. These include sourcing, manufacturing, logistics, use phase and end-of-life recycling and reuse.

Enhancing this effort is the company's proprietary product development system known as Fisker-Flexible Platform Adaptive Design (FF-PAD), which drives continuous improvements across critical areas of product development. These include minimizing the Bill of Materials (BOM), developing emission-free products with finished goods suppliers, maximizing the use of rail and electric-powered transport and reducing combustion and energy intensity in recycling. Fisker is working closely with manufacturing partners Magna and Foxconn to support this initiative.

"As Fisker develops its emissions-free products, the company will endeavor to promote a circular economy by sourcing recycled materials and remanufactured components – and work to utilize public charging points running on 100% renewable energy," added Mr. Fisker. "We will prioritize partners with stated pledges to achieve climate neutrality. We already deployed cross-company teams focused on sourcing climate positive materials and critical components such as aluminum, steel, electronics and lithium-ion batteries from companies with carbon-neutral commitments."

This initiative will be discussed in detail during the company's Annual Stockholders Meeting tomorrow, June 8, 2021, at 11 a.m. ET / 8 a.m. PT. Access the event [here](#).

For more information about the climate neutral vehicle goal, please go to our new [webpage](#).

For more information or 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 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 quotations of our Chief Executive Officer and statements regarding the Company's future performance, the Company's aim to produce a climate neutral vehicle by 2027, 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 may be 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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