



NEWS RELEASE

Fisker and Foxconn Confirm Fisker PEAR Production in Ohio

5/12/2022

- Fisker partner Foxconn has completed its acquisition of an operational 6.2 million-square-foot vehicle manufacturing facility in Ohio.
- Fisker and Foxconn will build Fisker's second vehicle, the Fisker PEAR, at the factory.
- The Fisker PEAR will start production in 2024 and have an expected base price below \$29,900.
- Fisker and Foxconn intend to build a minimum of 250,000 PEAR vehicles a year once the plant ramps up production.

LOS ANGELES--(BUSINESS WIRE)-- **Fisker Inc.** (NYSE: FSR) ("Fisker") — passionate creator of the world's most sustainable electric vehicles and advanced mobility solutions — confirms that it will produce its second vehicle, the Fisker PEAR, at a factory Foxconn (Hon Hai Precision Industry Co. Ltd.) acquired in Ohio.

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

<https://www.businesswire.com/news/home/20220512005442/en/>

Fisker Inc. confirms that it will produce its second vehicle, the Fisker PEAR, at a factory Foxconn (Hon Hai Precision Industry Co. Ltd.) acquired in Ohio. The Fisker PEAR will start production in 2024 and will have an expected base price below \$29,900. Fisker and Foxconn intend to build a minimum of 250,000 PEAR vehicles a year once the plant ramps up production. (Photo: Business Wire)

plant after a ramp up period.

The Fisker PEAR will enter production in 2024. Both the Fisker and Foxconn teams are fully engaged and expect to build a minimum of 250,000 Fisker PEAR units a year at the

"The PEAR will be a revolutionary electric vehicle that won't fit into any existing segment. The exterior design will feature new lighting technology and a wraparound front windscreen inspired by a glider plane glass canopy, enhancing frontal vision," Fisker Chairman and CEO Henrik Fisker said, adding that he plans to visit the factory with

a team of engineers on Friday, May 13, 2022.

"Our engineering group is working on new features and high-tech solutions for the PEAR that will change how we use and enjoy a vehicle in the city," Fisker said.

The Fisker PEAR follows the company's first vehicle, the Fisker Ocean, which starts production in Austria on Nov. 17, 2022. The Fisker PEAR will have an expected base price below \$29,900 before incentives. Fisker has designed and engineered the vehicle to reduce parts for rapid, simplified manufacturing. The Fisker PEAR will be built on a new proprietary architecture. This new platform will underpin two additional models that Fisker will introduce at a later date.

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 CEO, the statements regarding the planned reveal, base price, start of production and production volume of the Fisker PEAR, the Company's future performance 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 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, 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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