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Fisker Inc. (NYSE: FSR) Global Presence

- San Francisco, CA Technology Center
- Manhattan Beach, CA Global Headquarters
- La Palma, CA Powertrain Center
- Culver City, CA Design Studio
- Munich, Germany European HQ
- Graz, Austria EU Manufacturing
- Shanghai, China China Parts Consolidation
- Hyderabad, India Software Development

**Fisker Inc. Geographic Stats**

- Global headcount: >1,500
- Locations: 15 countries
- Vehicle sales in 12 countries

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Fisker Investment Thesis

Innovative Business Model -- Asset-Lite, Not Experience Lite
- Design-led electric vehicle brand well positioned in a large global addressable market
- Asset-lite model with a deep management team that has decades of experience in vehicle design, engineering, manufacturing, software, and marketing
- Strong partner relationships in place to rapidly achieve scale and deliver premium, attractively priced vehicles

Production and Deliveries Accelerating in 2024 with Expected Strong 1H 2024 Cash Flow
- Production and deliveries of the Ocean are expected to accelerate in 2024 as brand awareness and distribution improve
- Expect to generate significant cash in 1H’24 from the sale of existing 2023 production vehicles
- Consumption of pre-paid parts during the next several months of vehicle production will generate high near-term cash conversion as those vehicles are sold

The Ocean is a Class-Leading SUV + We Have a Strong Product Pipeline
- Ocean is an attractively priced SUV with class-leading range
- Unique attributes of the Ocean include a solar roof, California mode, sustainable materials, and 4D digital radar
- Strong product pipeline includes a small SUV (PEAR), pickup truck (Alaska), and a convertible GT (Rōnin)

New Dealer Partner Model is a 3x Win
- Over 250 dealers in North America and Europe have expressed interest in our new dealer partnership model
- Winning model for the consumer (better service), dealers (large territories with attractive margins), and Fisker (more efficient distribution)
- Fisker will continue to operate its own lounges to help build brand awareness

The Fisker Ocean Compares Favorably to the World’s Best-Selling EV
- Fisker is the only pure American EV brand to be sold through a franchise dealer network
- The Ocean is priced competitively against the world’s best-selling EV
- The Ocean beats the world’s best-selling EV in range
- The Ocean has several major customer features (USPs) not available on the world’s best-selling EV or any other EV
Recent Business Updates

- **Dealer partner model off to strong start** with over 250 dealers across North America and Europe expressing interest and US and European dealers already signed up
  - First US dealer signed at our Open House event; will open 3 dealerships in February
- ~4,900\(^1\) cars delivered in 2023 equating to $300+ million of revenue
- During the first half of 2024, the company expects to generate cash from the sale of existing 2023 production vehicles as well as the consumption of raw materials, including batteries, in cars produced in first half of 2024
- Recent amendments to 2025 senior convertible notes provide us more flexibility to pursue strategic collaborations; outstanding debt on the 2025 notes has been reduced by approximately $185.5m as of January 19, 2024
- **Fisker has strengthened its leadership team** with the addition of seasoned and experienced executives across departments including finance, accounting, marketing, and sales
- **Fisker has rolled out several major OTA software updates** to enhance the customer experience

\(^1\)2023 deliveries estimated as of 12/31/2023.
All Fisker Future Models

Fisker Ocean—Launched 2023
Priced from $39,900 to $61,500¹

Fisker Alaska—Q4 2025E
Pricing from $45,000 to $60,000²

Fisker PEAR
Pricing from $29,900 to $49,000²

Fisker Rōnin
Pricing from $400k to $500k²

Ocean Force E Package—Q4 2024

Ocean MW1

PEAR Derivatives

7-Seater SUV

¹Represents pricing for the continental US exclusive of delivery, finance, and government charges.
²Expected pricing for the continental US exclusive of delivery, finance, and government charges.

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Brand Positioning

Design

Sustainability

Innovation
Fisker Ocean
Longest Range of Any New Electric SUV¹

Segment leading
• Powertrain—class leading EV range and performance
• Dedicated EV platform designed for left and right-hand drive markets and front/all-wheel drive setups
• LFP (value) and NMC (max range) batteries from CATL
• Manufactured in Graz, Austria
• Deliveries started in 2Q 2023

MSRP
$39–$61K USD²

Max Projected Range
360 mi (EPA)³

Peak Horsepower
564 hp

Acceleration (0-60 mph)
3.7 sec

¹Based on new electric SUVs under $200,000
²Represents pricing for the continental US exclusive of delivery, finance and government charges.
³Range depends on the customer’s chosen trim, battery pack, driving conditions, wheels size and testing procedures.
Manufactured in Graz, Austria

**Magna Steyr (contract manufacturing)**
- Over 100 years of experience in vehicle production
- Produced more than 3.7 million vehicles for 11 OEMs across 32 different models
- Production capacity of ~150,000 vehicles
- Current brands produced include: Fisker, BMW, Jaguar, Mercedes-Benz, Toyota in CO2-neutral Graz production facility

**Magna manufacturing experience and capability ensures launch timing and quality**
- Decades of experience; EV production since 2018
- Can produce more than 5,000 units per month for Fisker; ability to expand with limited investment
- World-class manufacturer ensures high premium quality, launch stability, and lean production system
Body In White:

- 180 Robots for rear/front floor, dash structure, body side inner/outer (owned by Fisker).
- Sub-Assembly Cells for rear floor, front floor, dash structure, body side inner, body side outer (owned by Fisker).
- Closure Cells for hood, liftgate, doors (owned by Fisker).
- Underbody Line (owned by Fisker).
- Framer 1 (shared) & Framer 2 (owned by Fisker).

Paint Shop:

- Shared process for base coat and clearcoat application.
- Exclusive panoramic roof bonding/fit station (owned by Fisker).
- Existing paint supply system supports Fisker colors.
- Contrast roof line (owned by Fisker).
- Fully automated paint surface inspection (shared).

General Assembly:

- EV specific equipment integrated (owned by Fisker).
- Front/Rear EDU/Axle sub-assembly (owned by Fisker).
- State-of-the-art (fully automated) HV-Battery install equipment (owned by Fisker).
- Fully automated sunroof and front screen assembly (shared).
- Safety critical (A-Class) tightening DC-Tools (shared).
- ADAS calibration stations at EOL (owned by Fisker).
Fisker Ocean USPs (Unique Selling Points)

**Design**
- Modern SUV, several design awards
- Stands out versus hatchback comp’s
- Benchmark range despite drag penalty of SUV shape

**Sustainability**
- Eco-suede interior trim from recycled polyester (all-vegan int.)
- Carpets using recycled ocean waste
- Built in 100% carbon-neutral factory (as of 2022)
- Solar roof available

**Price ($39,990-$61,990)**
- Similar pricing to comparable premium petrol SUV’s - don’t need to pay more just because it’s an EV
- Best-in-class range & performance specifications & electronics across entire Ocean price range

**SolarSky Roof**
- Produce up to 1,500 clean, emissions-free miles per year
- Under ideal conditions may increase to beyond 2,000 miles, all powered by pure sunshine.

**Hollywood Mode**
- 17.1" motorized touchscreen that rotates to landscape
- Watch movies and videos in 16:9, surround-sound cinematic format

**California Mode**
- Fisker patented system opening eight glass panels with push of one button
- Convertible feel in fixed roof vehicle

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1 Pricing shown represents 2023 pricing for the continental US and excludes delivery, finance and government charges. Maintenance is not included. Pricing depends upon specifications and options chosen by you as you configure your actual vehicle closer to production. Pricing does not include various state and federal incentives and benefits which may be available to you.

2 Range depends on the customer’s chosen trim, battery pack, driving conditions, wheel size and testing procedures.
## Fisker Ocean Trims (Pricing as of February 1, 2024)

<table>
<thead>
<tr>
<th></th>
<th>Fisker Ocean Extreme</th>
<th>Fisker Ocean Ultra</th>
<th>Fisker Ocean Sport</th>
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</thead>
<tbody>
<tr>
<td><strong>Price</strong></td>
<td>$61,990(^1)</td>
<td>$52,990(^1)</td>
<td>$39,990(^1)</td>
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<tr>
<td><strong>Range</strong></td>
<td>360 miles</td>
<td>350 miles</td>
<td>231 miles</td>
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<tr>
<td><strong>Acceleration (0-60 mph)</strong></td>
<td>3.7 seconds</td>
<td>3.7 seconds</td>
<td>7.0 seconds</td>
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<tr>
<td><strong>Powertrain</strong></td>
<td>Dual Motor AWD</td>
<td>Dual Motor AWD</td>
<td>Single Motor FWD</td>
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</table>

\(^1\)Pricing shown is for the continental US and excludes delivery, finance and government charges. Maintenance is not included. Pricing depends upon specifications and options chosen by you as you configure your actual vehicle closer to production. Pricing does not include various state and federal incentives and benefits which may be available to you.
Critical Acclaim – 2023 Awards

Red Dot Product Design Award (Germany)—Best Electric Vehicle
The all-electric Fisker Ocean wins for beautiful aesthetics, excellent function, and ease of use. An international jury of over 50 design experts evaluated the Fisker Ocean against global competition on four key design qualities including product function, aesthetics, ease of use, and responsibility / sustainability.

Automobile Awards (France)—Full Electric Vehicle of the Year (ABB E-mobility Award)
The Fisker Ocean SUV wins for its design, engineering, and value in an electric vehicle in an open competition against all electric vehicles including compacts, sedans, coupes, and small, midsize and full-size SUVs.

Automobile Awards (France)—SUV of the Year
The Fisker Ocean wins most innovative SUV of the year for its outstanding aesthetics, practicality, and technology in a Sport Utility Vehicle against 20 other electric, hybrid, diesel, and gas SUVs. The Fisker Ocean is the first double winner in the history of the prestigious French Automobile Awards.

Danish Car of the Year Awards—Design Award
The all-electric Fisker Ocean wins the Design Award organized by Danske Motorjournalister, an Association of Danish Motor Journalists for its innovative approach to design in both form and function.

Carwow Car of the Year Awards 2024 (UK)—’Highly Commended’ in ’2024’s Most Anticipated New Car’
The Fisker Ocean SUV wins ‘Highly Commended’ accolade in the ‘2024’s Most Anticipated New Car’. Expert editorial judges assessed hundreds of vehicles including the Fisker Ocean against a comprehensive series of parameters including price, performance, efficiency, comfort, and practicality. Judges recognized the Fisker Ocean as class-leading for its innovations and value to the consumer in the United Kingdom.

German Design Awards (Germany)—Excellent Product Design, Passenger Vehicles
The Fisker Ocean won the German Design Award for Excellent Product Design 2024 in the Passenger Vehicles category for its striking, aerodynamic form and clean design. This award recognizes groundbreaking design achievements that provide solutions to contemporary challenges – from sustainable and circular design processes to environmentally friendly production.

Edmunds EV Range Leaderboard (USA)—Top 10 EV, Highest-Ranked Mid-Size SUV
On the Edmunds EV Range Test, the Ocean covered 358 miles, with measured consumption of 35.4 kWh of electricity used for every 100 miles of driving, which was slightly better than the EPA estimate of 37 kWh/100 miles and speaks to the efficiency with which the Ocean operates.
Fisker Ocean Force E Package

Dynamic and Durable Electric Off-Roading

• Designed to maximize Fisker Ocean’s outstanding torque, power, and best-in-class range for sustainable off-roading adventure.

• Available for all-wheel drive Ultra and Extreme trims, both at vehicle purchase and as a post-purchase add-on package.

• Includes large off-road tires, higher ground clearance, specialized dampers, roof basket, front and rear skid plates, and an underbody plate for greater durability.
Fisker Alaska


- Built on an extended adaptation of Fisker Ocean’s platform called the FT32, Alaska is both a sporty everyday ride and a highly flexible utility pickup.
- Designed to be the world’s lightest and most sustainable EV pickup truck.
- Shares the Fisker Ocean’s modern design DNA and fast, road-holding EV performance, and is projected to have a range of 230-340 miles.
- Multiple cargo configurations, including a cargo bed extendable from 4.5 feet to 7.5 feet to 9.2 feet.
- Houdini bed divider which hides away to connect cargo bed and rear cabin.
- Expected deliveries in 2025 and expected to start at $45,000 before incentives.
- Expected to be built in the US.
Fisker PEAR

Conventional Thinking Ends Here

- A category-breaking lifestyle vehicle built on Fisker’s SLV-1 platform.
- Target top range of ~300 miles.
- Use of 35% fewer parts than other EVs in class.
- First implementation of the Fisker Blade central computing platform.
- Optional 3-passenger front seat configuration creates the only 2-row EV SUV that can accommodate 6 passengers,
- Unique Houdini Trunk (hideaway liftgate), front storage compartment called the Froot (“front boot”).
- Available in four trim levels and expected to start at $29,900.
Fisker Rōnin

Built for a Category of One

- A true five-seat GT with a carbon fiber hard-top convertible, butterfly doors, a high-tech luxury interior, and uniquely futuristic exterior design.
- An integrated battery pack powers Rōnin to a targeted 600+ mile range
- Projected to deliver 1,000+ horsepower and 0-60 mph in approximately 2.0 seconds.
- A showcase for Fisker engineering, powertrain, and software capabilities, Rōnin will be ultra-luxury priced and built in limited quantities.
- Expected to start at $400,000.
Engineering and Software
## Engineering Strategy and Growth Plan

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<th>2020</th>
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Current Engineering Structure and Headcount

- 'Classic' Engineering
  Body, interior, chassis, simulation, test and validation
  20%

- Electrical/Electronics/Software
  60%

- EV Powertrain
  Batteries, motors, HV
  20%
OEM/Automakers Opportunity – License Fisker Vehicle Platforms

Fisker vehicle platforms are designed with engineering flexibility for high content carry-over to reduce time and cost to bring multiple derivatives to market.

**F Platform**
- Ocean and Alaska are derived from the F platform
- Ability to create multiple top hats
- Supply chain and manufacturing investment efficiencies

**S Platform**
- World’s first high-volume, low-cost EV
- Platform engineered to have 35% fewer parts (vs comparable EVs) for weight and cost efficiency
- All steel platform (lower cost vs aluminum)
Component and Technology Licensing Opportunities

Select examples:

- Rotating center screen
- Invisible antenna
- Powertrain components
- Blade Computer
- Solar roof (DC/DC integration)
Fisker Ocean Electronics

Electronics and The Fisker In-car Experience
- 17.13”, 11mm, QHD: largest, slimmest, and highest resolution center screen with ultra-narrow bezels
- Integrated motor to enable Hollywood Mode
- Class-leading audio system developed by Fisker
- Advanced domain-controller E/E architecture with OTA update capability and remote diagnostics

ADAS—Fisker Intelligent Pilot
- World’s first Digital Radar scanner
- Obstacle recognition, long distance detection
- Advanced camera system with full sensor suite
- S/W updatable

Invisible Antennas
- No shark fin
- Antennas hidden in body panels, mirrors, instrument panel, and spoiler
In-House Software Development

**Infotainment design + development**
- Customer-facing features developed in-house
- New features quickly developed and deployed
- UI can be modified based on market feedback
- Online services customized per region

**Remote Diagnostics Platform**
- Real-time diagnostics data collected from every car
- Initial troubleshooting possible without a service visit
- Often possible to get a customer back on the road remotely

**Mobile App**
- Fully developed in-house for Android and iOS
- Connected car features, such as remote lock/unlock, charge status check, etc.
# Ocean OS Release Roadmap 2024 and Beyond

The Fisker Ocean is a fully connected car with OTA capabilities above most competitors.

<table>
<thead>
<tr>
<th>2024</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>Future</th>
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<tr>
<td></td>
<td>FM29 OS 1.11</td>
<td>FM29 OS 2.00</td>
<td>FM29 OS 3.00</td>
<td>FM29 OS 4.00</td>
<td>FM29 OS 5.00+</td>
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<tr>
<td>OTA Pushes to Customers</td>
<td>• OTA &quot;accept sw&quot; button</td>
<td>• FM29 OS 2.00</td>
<td>• New exterior sounds</td>
<td>• Hill Descent Control</td>
<td>• Various additional updates will be rolled out</td>
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<td>• Trip computer</td>
<td>• Auto vehicle hold</td>
<td>• Seat memory w/ Easy Entry</td>
<td>• One Pedal Drive</td>
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<tr>
<td></td>
<td>• Screen cleaning mode</td>
<td>• Optimized energy management</td>
<td>• NFC card key pairing</td>
<td>• Torque Vectoring</td>
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<tr>
<td></td>
<td>• Navigation enhancements</td>
<td>• Solar Sky visualization</td>
<td>• Alexa assistant with control of vehicle functions</td>
<td>• V2L Dongle US, and Vehicle-to-Vehicle (V2V) charge capability</td>
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<tr>
<td></td>
<td>• Bluetooth improvements</td>
<td>• 45:55 Torque Split</td>
<td>• Pet mode &amp; cabin preconditioning</td>
<td>• Workshop Mode</td>
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<td></td>
<td>• CA Mode self-calibration</td>
<td>• Trailer sway mitigation</td>
<td>• Snow/Ice Drive Mode</td>
<td>• ADAS features: ACC, Enhanced Virtual Viewport, Traffic Jam Assist, Integrated Cruise Assist, Lane Change Assist, Front and side collision warning &amp; More...</td>
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<td></td>
<td>• Release notes in UI</td>
<td>• Driver profiles (Phase 1)</td>
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<td>• ADAS Settings changes</td>
<td>• OTA while charge gun plugged in</td>
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<td>• Misc bug fixes and performance improvements</td>
<td>• Bass tuning optimization</td>
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<td>• HVAC/defog optimization</td>
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<td><strong>Release in process</strong></td>
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Fisker Dealer Partner Model
The Fisker Dealer Partnership Model is a 3X Win

Win for the customer
- Transparent, no haggle pricing
- Great customer service with a dealer nearby

Win for the dealer
- Large territory with no other Fisker dealer competition
- Large volumes and steady profits

Win for Fisker
- Great customer service with broad test drives and sales coverage
- No haggle pricing (where permitted), ensure customer satisfaction and steady margins
The Fisker Dealer Partnership Model is Focused on

Eliminating Barriers to entry

Accelerating Speed to market

Building Fisker together
Terms for Dealer Partner

Dealer provides retail, service, delivery functions for Fisker vehicles.

- Dealers will be required to make minimum investment; Fisker is about sustainability, use-less, and re-use
- Large dealer market area
- MSRP / no-haggle customer pricing
- Training: No cost sales and service training programs for early dealer partners for a period of time
- Dealers can share service area, back-of-house, and administrative functions
- CPO program
- Fisker Dealer Council
Fisker Finance℠ a Captive to Unlock Sales Potential

Value propositions to Dealer:

• Offer competitive program to achieve high penetration
  • January penetration trending +80%

• Drive business across all customer profiles and credit segments
  • 95% of approval rate

• Provide high service level to support Dealer operations
  • 90% auto-decision within 30 seconds
  • Stip clearing within 2 hours during business hours
  • Contracts booked within 1 business day

• Build brand value by winning customer satisfactions
  • 80% of calls answered within 20 seconds

2024 key initiatives:

• Transition to indirect business model to support dealers
  • Loan
  • Lease Launch

• Competitive Finance offers including dealer revenue
  • APR
  • Dealer Comp

• Dealer floorplan offering
  • Support via Fisker Finance commercial floor plan offer
Spark Customer Engagement

omni-channel messaging
Omni-channel Marketing For Tier 1 – Tier 3

**Paid Media**
- Effective Ad Targeting and Retargeting
- Print
- OOH
- Google
- Programmatic
- Social Media

**Digital Purchasing**
- Shop
- Reserve
- Configure/Build
- Price
- Order

**CRM**
- Dynamic Abandon Cart
- Loyalty and Referral Program
- Brand and Product Storytelling
- Build and Delivery Updates
- Vehicle Ownership Onboarding

**Messaging / Creative Consistency**
- A Clean Future for All
- 360 Mile Range
- Longest Range
- USPs

**Social Media**
- Marketing
- Community Management
- CR managed

**Events**
- Test Drives
- Sponsorships

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Fisker Customer Nurturing

1. Digital first advertising to capture attention
2. Product stories to keep them hyped
3. Timely communication to keep them informed
4. How-to videos, make them ready
5. Real human interaction and brand
6. Connecting digital and physical
ESG Focus at the Core

- Fisker Ocean is the most sustainable vehicle in its class with the lowest published carbon footprint
- Driving the Fisker Ocean 200km is equivalent to the carbon saved by 39 acres of thick forest

Asset-light strategy itself is ESG-forward

- Minimizes our impact through utilization of existing facilities (no new major brick-and-mortar)
- Ocean built in 100% carbon-neutral factory
- Enables affordable zero-emission mobility for the mass market
- Innovative - without typical manufacturing, utilizing direct to consumer service and sales avoids unnecessary emissions

Fisker Ocean sustainability

- The Fisker Ocean has the lowest published carbon footprint of any electric SUV
- Over 50kg of recycled polymers and bio-based materials used in the Fisker Ocean
- Localized supplier sourcing
- SolarSky: Photovoltaic solar roof that can produce up to 1,500' clean, emissions-free miles per year
- Charging network partners use renewable energy

Sustainability aspirations and governance

- Ambitious climate neutral vehicle goal by 2027
- Alignment with UN SDG principles for sustainable growth and ethical, fair treatment of people
- UNGC Signatory and Participant
- Validate measurement and impact and use of SASB reporting framework and ISO standards
- Set strict purchasing standards and work with suppliers to solidify environmental and social impact throughout the supply chain
## First Year of Sales – Fisker Ocean vs Tesla Model S

<table>
<thead>
<tr>
<th>Fisker 2023 – US Sales</th>
<th>Tesla 2012 – US Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Mid-2023</strong></td>
<td><strong>Mid-2012</strong></td>
</tr>
<tr>
<td>Vehicle Deliveries Started</td>
<td>Vehicle Deliveries Started</td>
</tr>
<tr>
<td>3,253</td>
<td>2,650</td>
</tr>
<tr>
<td>Vehicles Delivered (4,900 Global)</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>22</td>
</tr>
<tr>
<td>Customer Stores</td>
<td>Customer Stores</td>
</tr>
<tr>
<td>3</td>
<td>26</td>
</tr>
<tr>
<td>Delivery Centers</td>
<td>Service Centers</td>
</tr>
<tr>
<td>&gt;300%</td>
<td></td>
</tr>
<tr>
<td>Delivery Increase Q3 to Q4</td>
<td></td>
</tr>
<tr>
<td>$71,476</td>
<td></td>
</tr>
<tr>
<td>Avg. US Sales Price</td>
<td></td>
</tr>
</tbody>
</table>

Note: These are approximate figures.

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## Condensed Consolidated Statements of Operations
($USD in '000)

<table>
<thead>
<tr>
<th></th>
<th>September 30, 2023</th>
<th>June 30, 2023</th>
<th>September 30, 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$71,800</td>
<td>$825</td>
<td>$14</td>
</tr>
<tr>
<td>Costs of goods sold</td>
<td>104,548</td>
<td>760</td>
<td>6</td>
</tr>
<tr>
<td>Gross margin</td>
<td>(32,748)</td>
<td>65</td>
<td>8</td>
</tr>
<tr>
<td><strong>Operating costs and expenses:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Selling, general and administrative</td>
<td>57,650</td>
<td>42,267</td>
<td>22,102</td>
</tr>
<tr>
<td>Research and development</td>
<td>13,428</td>
<td>45,982</td>
<td>117,885</td>
</tr>
<tr>
<td>Total operating costs and expenses</td>
<td>71,078</td>
<td>88,249</td>
<td>139,987</td>
</tr>
<tr>
<td><strong>Loss from operations</strong></td>
<td>(103,826)</td>
<td>(88,184)</td>
<td>(139,979)</td>
</tr>
<tr>
<td><strong>Other income (expense):</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other income (expense), net</td>
<td>(2,288)</td>
<td>(260)</td>
<td>270</td>
</tr>
<tr>
<td>Interest income</td>
<td>6,395</td>
<td>6,581</td>
<td>3,075</td>
</tr>
<tr>
<td>Interest expense</td>
<td>(4,928)</td>
<td>(4,605)</td>
<td>(4,693)</td>
</tr>
<tr>
<td>Foreign currency gain (loss)</td>
<td>11,068</td>
<td>3,800</td>
<td>(7,285)</td>
</tr>
<tr>
<td>Unrealized gain loss recognized on equity securities</td>
<td>(530)</td>
<td>340</td>
<td>(730)</td>
</tr>
<tr>
<td>Fair value adjustment on 2025 convertible senior notes and derivative liability</td>
<td>725</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total other income (expense)</strong></td>
<td>10,442</td>
<td>5,856</td>
<td>(9,363)</td>
</tr>
<tr>
<td><strong>Loss before income taxes</strong></td>
<td>(93,384)</td>
<td>(82,328)</td>
<td>-</td>
</tr>
<tr>
<td>Provision for income taxes</td>
<td>(1,835)</td>
<td>(279)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net loss</strong></td>
<td>$ (95,219)</td>
<td>$ (82,607)</td>
<td>$ (149,342)</td>
</tr>
<tr>
<td>Basic and Diluted net loss per share</td>
<td>$ (0.28)</td>
<td>$ (0.25)</td>
<td>$ (0.49)</td>
</tr>
<tr>
<td>Basic and Diluted weighted average common shares</td>
<td>343,101,845</td>
<td>335,888,051</td>
<td>303,224,595</td>
</tr>
</tbody>
</table>
## Condensed Consolidated Balance Sheets
($USD in '000)
As of:
<table>
<thead>
<tr>
<th></th>
<th>September 30, 2023</th>
<th>December 31, 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$527,442</td>
<td>$736,549</td>
</tr>
<tr>
<td>Restricted cash</td>
<td>97,954</td>
<td>-</td>
</tr>
<tr>
<td>Inventory</td>
<td>545,653</td>
<td>91,765</td>
</tr>
<tr>
<td>Prepaid expenses and other current assets</td>
<td>274,391</td>
<td>1,220</td>
</tr>
<tr>
<td>Total current assets</td>
<td>1,447,660</td>
<td>831,454</td>
</tr>
<tr>
<td><strong>Non-current assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>566,787</td>
<td>387,137</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>220,819</td>
<td>246,922</td>
</tr>
<tr>
<td>Right of use asset, net</td>
<td>78,739</td>
<td>33,424</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>54,371</td>
<td>16,489</td>
</tr>
<tr>
<td>Total non-current assets</td>
<td>928,677</td>
<td>683,972</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>2,376,337</td>
<td>1,515,426</td>
</tr>
<tr>
<td><strong>Liabilities and Stockholders' Equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current liabilities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>443,734</td>
<td>2,319</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>398,959</td>
<td>16,489</td>
</tr>
<tr>
<td>Customer deposits</td>
<td>1,025</td>
<td>7,853</td>
</tr>
<tr>
<td>Total current liabilities</td>
<td>861,518</td>
<td>330,881</td>
</tr>
<tr>
<td><strong>Non-current liabilities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>444,734</td>
<td>58,871</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>398,959</td>
<td>264,925</td>
</tr>
<tr>
<td>Lease liabilities (short term)</td>
<td>17,825</td>
<td>7,085</td>
</tr>
<tr>
<td>Total current liabilities</td>
<td>928,677</td>
<td>683,972</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>2,037,993</td>
<td>1,034,921</td>
</tr>
<tr>
<td><strong>Stockholder's equity (deficit)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stockholder's equity (deficit)</td>
<td>338,344</td>
<td>480,505</td>
</tr>
<tr>
<td><strong>Total liabilities and equity</strong></td>
<td>2,376,337</td>
<td>1,515,426</td>
</tr>
</tbody>
</table>

## Condensed Consolidated Statements of Cash Flows
($USD in '000)

### Nine Months Ended September 30

<table>
<thead>
<tr>
<th>Cash flows from Operating Activities</th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net loss</td>
<td>$(298,381)</td>
<td>$(377,392)</td>
</tr>
<tr>
<td>Reconciliation of net loss to net cash used in operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>13,460</td>
<td>17,426</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>61,452</td>
<td>1,212</td>
</tr>
<tr>
<td>Amortization of right-of-use asset</td>
<td>6,923</td>
<td>3,054</td>
</tr>
<tr>
<td>Accretion of debt issuance costs</td>
<td>1,296</td>
<td>1,047</td>
</tr>
<tr>
<td>Change in fair value of 2025 convertible senior notes and derivative liability</td>
<td>$(735)</td>
<td></td>
</tr>
<tr>
<td>Unrealized loss recognized on equity securities</td>
<td>920</td>
<td>5,640</td>
</tr>
<tr>
<td>Unrealized foreign currency (gain)/loss</td>
<td>(15,385)</td>
<td>13,301</td>
</tr>
<tr>
<td><strong>Net cash used in operating activities</strong></td>
<td>$(517,580)</td>
<td>$(341,430)</td>
</tr>
</tbody>
</table>

### Cash flows from Investing Activities

| Acquisition of equity investment | - | (10,000) |
| Purchase of property and equipment and intangible asset | | $(189,985) | $(157,256) |
| Net cash used in investing activities | $(177,685) | $(185,256) |

### Cash flows from Financing Activities

| Proceeds from the issuance of convertible notes | 450,000 | - |
| Proceeds from the exercise of stock options | 2,830 | 2,146 |
| Payments for statutory withholding taxes | (2,768) | (1,436) |
| Proceeds from stock issuance of "At-the-market" offering | 135,928 | 132,538 |
| Payments for "At-the-market" issuance costs | (1,868) | (2,830) |
| Net cash provided by financing activities | 584,112 | 130,943 |
| Net decrease in cash and cash equivalents | (113,153) | (377,743) |
| Cash and cash equivalents, beginning of period | 736,549 | 1,202,439 |
| Cash, cash equivalents and restricted cash, end of the period | 625,396 | 824,696 |

### Supplemental disclosure of cash flow information

| Cash paid for interest | 16,688 | 17,985 |
| Cash paid for income taxes | 191 | - |

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Appendix
Lowest Carbon Footprint

Fisker Ocean Sport
- 20% lower than competition

Fisker Ocean Extreme
- 10% lower than competition
- (Extreme is even lower than competition best model)
Highest Recycled Content

100 lbs+
recycled plastics and plant-based materials

450 lbs+
metals, glass and other materials
Over 75% of Suppliers Within 600 Miles of Production

>2,500+ km
100% of Suppliers

2,500 km
77.39% of Suppliers

1,000 km
77.30% of Suppliers

500 km
38.65% of Suppliers

100 km
4.91% of Suppliers

Magna—Graz, Austria
Carbon Neutral Factory
Fisker Board of Directors

Henrik Fisker  
Chairman  
Co-Founder and CEO, Fisker Inc.

Dr. Geeta Gupta-Fisker  
Executive Board Member  
Co-Founder, CFO, COO, Fisker Inc.

Rod Randall  
Board Member  
Exec Partner, SIRIS Capital

Bill McDermott  
Lead Independent Director  
CEO, ServiceNow

Nadine Watt  
Compensation Chair  
CEO, Watt Companies

Mark Hickson  
Board Member  
EVP, NextEra Energy Inc.

Wendy Greuel  
Audit Chair  
Former Controller, Los Angeles

Mitch Zuklie  
Nominating & Corporate Governance Chair  
Chairman & CEO, Orrick
Fisker Executive Team

Henrik Fisker  
Chairman and Chief Executive Officer

David King  
Chief Technology Officer

Dr. Geeta Gupta-Fisker  
Chief Financial Officer  
Chief Operating Officer

Angel Salinas  
Chief Accounting Officer

Eric Goldstein  
Head of Investor Relations

Kristi Katsma  
SVP - Legal, Commercial Affairs

Corey MacGillivray  
VP - Securities, Governance, and Compliance

Jennifer Kaushek  
EVP - Human Resources

Alpay Uguz  
SVP - Global Manufacturing

Cheryl Johnson  
SVP - Purchasing and SQA

Dawn Ahmed  
SVP - Marketing, Sales, and Service (Global)

Christian Marti  
SVP - Marketing, Sales, and Service (Europe)

Matthew DeBord  
VP - Communications
Fisker Key Technical Leaders