



FOR IMMEDIATE RELEASE

FISKER GROUP INC. FILES FOR CHAPTER 11

In advanced discussions with financial stakeholders regarding debtor-in-possession financing

LOS ANGELES (June 17, 2024) – Fisker Group Inc. (“Fisker”), the operating subsidiary of Fisker Inc., today announced that it filed for Chapter 11 protection in the District of Delaware on June 17, 2024. It is in advanced discussions with financial stakeholders regarding debtor-in-possession financing and the sale of its assets.

“Fisker has made incredible progress since our founding, bringing the Ocean SUV to market twice as fast as expected in the auto industry and making good on our promises to deliver the most sustainable vehicle in the world,” said a Fisker spokesperson. “We are proud of our achievements, and we have put thousands of Fisker Ocean SUVs in customers’ hands in both North American and Europe. But like other companies in the electric vehicle industry, we have faced various market and macroeconomic headwinds that have impacted our ability to operate efficiently. After evaluating all options for our business, we determined that proceeding with a sale of our assets under Chapter 11 is the most viable path forward for the company.”

Fisker’s previously announced manufacturing pause will remain in place. Fisker intends to file certain customary motions with the Bankruptcy Court to ensure its reduced operations are able to continue, including paying employee wages and benefits, preserving certain customer programs, and compensating needed vendors on a go-forward basis. Fisker Inc. and other U.S. subsidiaries, as well as subsidiaries outside the U.S., are not included in the Chapter 11 filing at this time.

Fisker is represented by Davis Polk & Wardwell LLP and Morris, Nichols, Arsht & Tunnell LLP as legal advisors and Huron Consulting Group as restructuring advisor.

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About Fisker Inc.

California-based Fisker Inc. is revolutionizing the automotive industry by designing and developing individual mobility in alignment with nature. Passionately driven by a vision of a clean future for all, the company is on a mission to create the world's most sustainable and emotional electric vehicles. To learn more, visit Fiskerinc.com and enjoy exclusive content across Fisker's social media channels: [Facebook](#), [Instagram](#), [X](#), [YouTube](#), and [LinkedIn](#).

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