

Driven by Impact

A person in a black wetsuit is sitting on a white surfboard, floating in the middle of a vast, blue ocean. The water has a textured, rippled surface. The person is positioned in the lower right quadrant of the page, below the main title.

Fisker Inc. 2021 ESG Impact Report

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Director, Communications
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**// ESG is deeply rooted
in our culture to ensure
the continuation of our
business and personal
mobility in the future. //**—

Henrik Fisker, Chairman and Chief Executive Officer, Fisker Inc.



**“
Looking ahead to the
moment we release a
climate neutral vehicle
keeps us inspired
and committed.”—**

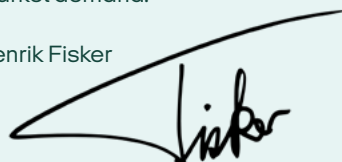
ESG must be the foundation of any auto company striving to ensure the future of personal mobility. Fisker is influencing the auto industry by demonstrating innovative and positive change, beginning with the release of the all-electric, five-passenger Fisker Ocean SUV in Q4 2022.

Fisker puts People and Planet first in everything we do. We incorporate sustainability into our systems thinking, where environmental consideration permeates every decision. This mindset shows from even the most minor actions – we sourced the end bolts of theatre fabric, destined for the landfill, for our product reveals – to the most visible, such as the large solar roof available on the Fisker Ocean. We have solidified partnerships with leading, like-minded global suppliers who share our sustainability and human rights values and systems philosophy. Our sustainable practices collectively align with our demand for high-quality design, materials, and components, resulting in products offering an engaging driving experience harnessing innovative technology. For design and sustainability, every detail matters.

The tens of thousands of Fisker Ocean SUV reservation holders share our values. Our vehicles provide a reasonably priced, premium quality, technology-driven mobility experience. We believe these reservations and early commitments for our next offering, the Fisker PEAR, are making a statement: consumers want electric vehicles with features that surpass other mobility choices.

This report expresses our firm commitment to transparency, providing an account of our sustainable actions and future planning, even before our first vehicles roll off the line at a carbon neutral production facility. Foundational to our business, Fisker continues to support the United Nations Global Compact and its Ten Principles, preventing corruption and protecting human rights, labor, and the environment, helping us keep to our ESG ethos. Fisker and our partners will continue to move rapidly toward delivering world-class, sustainable products that meet today's market demand.

Henrik Fisker

A handwritten signature in black ink, appearing to read 'Fisker', with a long, sweeping horizontal line above it that extends to the left and then curves down to underline the signature.

“
Before joining Fisker, I had the opportunity to speak with both Henrik and Geeta. It became quite clear to me that both were visionaries and dedicated to embedding ESG across the company. I knew this was going to be meaningful and powerful work.”**—**

Patrick Newsom, Director, ESG at Fisker



Corporate Overview

Founded in 2016 by Henrik Fisker and Dr. Geeta Gupta-Fisker, three principles drive Fisker Inc.: Design, Sustainability, and Innovation, providing a combined singular discipline to all aspects of the business.

Fisker is committed to creating a clean future for all. Our goal is to build the world's leading, digital-first, next-generation mobility company from day one. We are dedicated to creating environmentally friendly, accessible products in an innovation-focused and socially responsible setting, as evidenced by our aspiration to produce a climate-neutral vehicle by 2027.

We drive this philosophy through a strong, diverse, experienced leadership team dedicated to our principles. ESG governance at Fisker follows this structure:

Head of ESG

Fisker appointed a head of ESG who partners with every business function across the company.

ESG Working Group

With leadership representatives from key functional areas, the ESG Working Group meets weekly to guide strategy alignment and address new issues.

Executive Leadership

Executive leadership meets with the ESG director monthly to review progress towards and provide sponsorship of achieving long-term goals.

ESG Advisory Council

Chaired by the company CEO, with the head of ESG as secretary. The council currently has one member from outside the organization and will add additional outside members with proven social and environmental impact track records. Fisker ESG Advisory Council meets 2x yearly to discuss public-facing issues and recommend actions.

Board of Directors

The diverse Fisker Board of Directors oversees our environmental and social program strategy and reviews public disclosures.

Through this approach, we continually manage our company to serve the needs of all our stakeholders better and ultimately deliver greater returns for profit, people, and planet.

Fisker Inc. Board of Directors

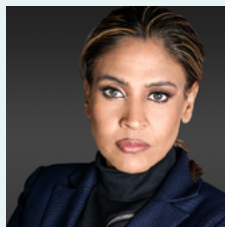
37% Female Leadership



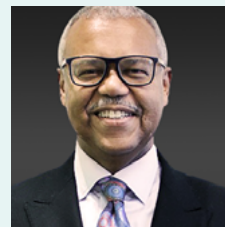
Henrik Fisker
Chief Executive Officer
and Chairman of the
Board of Directors



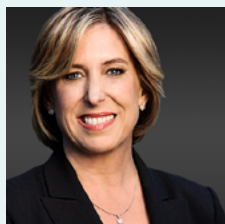
William R. McDermott
Chief Executive Officer
of ServiceNow, Inc.



Dr. Geeta Gupta-Fisker
Chief Operating Officer
and Chief Financial
Officer of Fisker Inc.



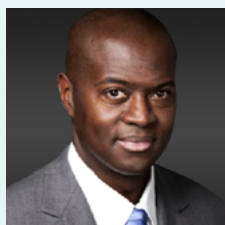
Roderick K. Randall
Executive Partner at
Siris Capital Group, LLC



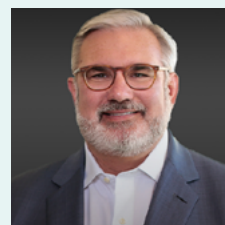
Wendy J. Greuel
Former City
Controller—
Los Angeles



Nadine I. Watt
Chief Executive Officer
of Watt Companies, Inc.



Mark E. Hickson
Executive Vice
President of Corporate
Development, Strategy,
Quality & Integration
at NextEra Energy, Inc.



Mitch Zuklie
Chief Executive Officer
of Orrick

Snapshot

Designed in California

3 Main Offices

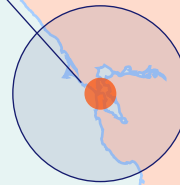
327 Employees
as of Dec 2021

Nov 2022 Planned Start of Production
for the Fisker Ocean

Fisker designs highly competitive and affordable all-electric vehicles

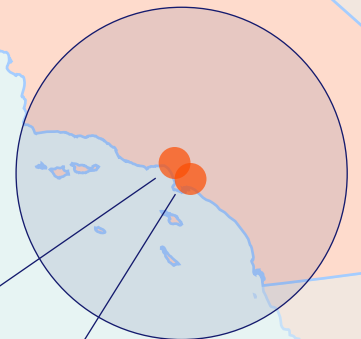
Fisker is expanding globally with employees and growth in the US, Canada, UK, Denmark, Germany, India, and more throughout 2022 with details to follow in the Fisker 2022 annual ESG report. Headcount as of August 1, 2022: 537.

San Francisco—R&D



Culver City—Design

Manhattan Beach—Headquarters



Our vision

A Clean Future for All

Our mission

Create the world's most emotional and sustainable vehicles



Photography owned by Fisker Inc.

Henrik Fisker



Fisker Inc. comes with a strong brand history through automotive pioneer and tech innovator Henrik Fisker. Henrik designs some of the most iconic vehicles ever made, from a legendary sports car driven by James Bond to his latest creations, the all-electric Fisker Ocean, Fisker PEAR, and Project Rónin. Henrik's commitment to beauty, innovation, and clean mobility led him to build Fisker Inc., a company disrupting the automotive industry through beautiful craftsmanship, ingenious engineering, innovation, affordability, and sustainability.

Henrik's guiding philosophy of combining world-class technology with masterful artistry inspires every vehicle Fisker Inc. brings to life.

Photography owned by Fisker Inc.

Sustainability Story

Since its inception in 2016, dedication to sustainability defines Fisker Inc. Key moments demonstrate the sustainability heartbeat at Fisker:

- Carbon neutrality is in our founding announcement.
- Fisker commits to non-financial ESG reporting BEFORE going public.
- Fisker carefully chooses like-minded partners, including Magna with its carbon-neutral factory.
- In 2021, Fisker announced an aspirational goal to create a 100% climate neutral vehicle by 2027.
- Utilizing all-electric, emissions free Fisker vehicles enables other companies to reach goals of zero emissions mobility.
- Fisker signed the United Nations Global Compact as a participant.
- Fisker underscored its commitment to safety, releasing the world's first digital radar.
- Fisker released this inaugural ESG Impact report.

Fisker adopted all these actions even BEFORE the start of production of the Fisker Ocean, scheduled for November 2022. Fisker is poised to redefine the standards of sustainability in the automobile industry.

2016

November

Fisker Inc. is founded by Henrik Fisker and Dr. Geeta Gupta

2018

October

Fisker announces all-electric Fisker Ocean SUV

2020

June

Fisker commits to measuring and reporting on environmental, social, and governance (ESG) practices, setting the standard for ESG reporting

October

Fisker partners with Magna, exclusive manufacturer for Fisker Ocean SUV

October

Fisker begins trading on the NYSE under "FSR" ticker

2021

March

Fisker signs MOU with Credit Agricole Consumer Finance for Fisker Ocean EVs as a function of its own net zero ambition

April

Fisker marks World Earth Day by calling for action on a new federal program titled "75 And More For 55 And Less," encouraging adoption of clean energy mobility powered by sophisticated automotive technology developed in America for use around the world

June

Fisker announces a target date of 2027 for 100% climate neutral vehicle

August

Fisker secured a \$625 million Green Convertible Bond intended specifically for new or existing eligible green initiatives for new model and technology development

November

Fisker reveals its production intent version of the Fisker Ocean SUV, featuring an emotionally invigorating, sleek, and stylish exterior with ultra-slim lighting, based on a wide stance that enhances handling and emphasizes its road presence

December

Fisker commits to the United Nations Global Compact

2022

January

Fisker reveals world's first digital radar in a production vehicle, bringing state-of-the-art safety to Fisker Ocean SUV

August

Releases this inaugural ESG Impact Report, aligned with Sustainable Accounting Standards Board and setting ESG key performance indicators ahead of first production

Q4

Fisker Ocean SUV production starts

People and Planet First

Introduction

Fisker was founded on “People & Planet First” principles now deeply embedded across all business functions at the company. Fisker’s foundational purpose of sustainability, coupled with a fierce requisite for innovation, creates more than forward-thinking, future-forward vehicles: it establishes a Fisker mentality. This unique culture challenges all traditional decisions to push sustainability further.

We are a young organization built on solid expertise in all aspects. Fisker business practices are meant to disrupt, challenge thinking, and set an example for our industry and beyond.

In November 2021, Fisker became a signatory of the United Nations Global Compact (UNGC), aligning with internationally accepted human rights, labor, the environment, and anti-corruption principles.

As aptly noted on the UNGC website, “By incorporating the Ten Principles of the UN Global Compact into strategies, policies and procedures, and establishing a culture of integrity, companies are not only upholding their basic responsibilities to people and planet, but also setting the stage for long-term success.”

People

Fisker is a growing company made for the future with like-minded experts. Building a team with deep knowledge and focus on the environment is a strategic imperative. Functional team professionals will quickly become leaders as Fisker grows in the near term.

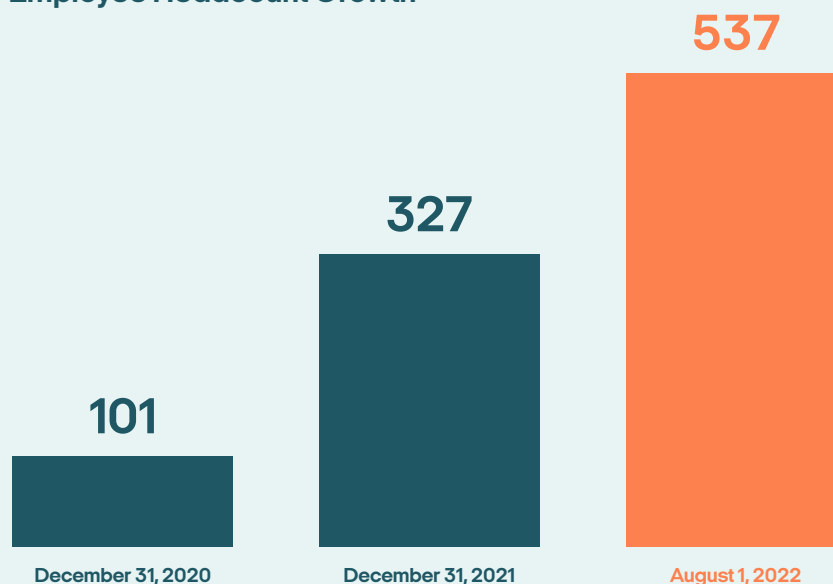
We performed a company-wide materiality assessment to identify the relevance and impacts of our work using the United Nations Sustainable Development Goals (UNSDGs). Internal functional departments structured and aligned with the UNSDG objectives to set performance targets. Departments now focus on milestones to achieve targets, meeting on a regular cadence to report progress and course correct. Additionally, 2021 cultivated groundwork development of policies and procedures that reflect Fisker values, including fostering a transparent and open feedback culture and identifying priority issues for employees, including diversity, equity, and inclusion (DEI), pay equity, and work/life balance. These dedicated workstreams started with benchmarking in 2021, and decisions on action plans extend into 2022.



This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.

Fisker Employee Headcount Growth



Diversity, Equity, and Inclusion (DEI) Statement

Diversity, equity, and inclusion (DEI) are values Fisker strives to reinforce in everything our company does, both internally and externally. DEI, like sustainability, has been integral to our culture since the company was founded and continues to be something we seek to nurture and extend at each opportunity. At Fisker, inclusion unleashes the power of diversity. At the same time, the pursuit of equity eliminates barriers, engenders respect, enhances dignity, and helps us recognize that our employees, customers, and partners are unique.

During the first day of onboarding, every employee, regardless of function, is educated on Fisker's foundational ESG purpose and how it is integrated into decision-making. We challenge each employee to consider these questions with every task:

- Are we doing the best we can for the environment?
- Are we doing the best we can for the fair treatment of people?

We endeavor to foster a sense of belonging and empowerment in our workplace, create sustainable products for our customers, listen before engaging in our communities, and labor as a team alongside our various suppliers. Our environment is inclusive, accepting, authentic, and free of judgments and bullying. We celebrate the variety of race, gender, sexual orientation (LGBTI+), creed, age, and abilities, and we actively support the freedom of an individual to express themselves in appearance and identity.

These core values are protected by our leaders and bolstered by a company-wide mandate to be transparent. Our policies are also global, as we believe human rights for all people must be guarded and defended. Ultimately, Fisker wants everyone who works for us and with us, and anyone who interacts with our company or uses our products, to experience a strong sense of belonging and intrinsic value.

Our culture demands the thoughtful development of our DEI work. Beyond benchmarking, some immediate actions to set

the tone of our growth include a focus on providing hiring opportunities for women and BIPOC minorities, without bias of gender identity. Our process consists of a purposeful interview panel design and the need to identify an applicant tracking software providing data-based decision-making.

We formalized our first employee resource group, "Women of Fisker," and its progress will influence the development of future employee resource groups. The "Women of Fisker" group extends to all levels of the organization with the company co-founder and CFO, Dr. Geeta Gupta-Fisker, as executive sponsor. A charter for the organization has been developed and will be ratified in 2022.

2021 Safe Return to Office

COVID-19 prompted a fully remote work environment for nearly all employees. A comprehensive playbook on safely returning to work has proven successful.

Actions included:

- **Physical entry protocols**
- **PPE provisions**
- **Healthcare screen via an external partner**
- **Exposure/response protocols and contact tracing**
- **Required vaccination for all in-office employees**
- **Continual policy updates, accommodating regulation changes and CDC guidelines**
- **Hybrid work model to reduce office population hot spots**

Employee feedback also solidified a hybrid work practice that began as a method to help employees stay safe with COVID-19 and developed into a true hybrid work model. Considerations for the environment by avoiding commuting emissions were part of the determination, and we are calculating the benefits of such a decision. Most employees work in the office two days a week and remotely for three. A cross-functional team reviewed the hybrid work strategy and created a policy aligned with employee work/life balance and reduced employee commuting.



Community Engagement

A conscience consideration of where we live, work, and play harmonizes perfectly with our sustainability outlook. While headquartered in California, our diverse workforce makes us global citizens. How we work, what and how we produce products, and our ambition align with our collective environmental stewardship. As we grow, so does our social and environmental responsibility, and we continue to develop our social accountability in ways that relate to our business and employees.

Beyond the natural contribution of our products, Fisker reaches the community in two additional ways:

- As a California-based company, the Pacific Ocean is a cherished reminder of our relationship with the environment. Fisker employees participate in bi-annual beach clean-ups, combing the sands and filling commercial-sized bags with beach plastic and other discarded materials. The bags are then post-sorted for any

potential re-use and recycling. The events are highly successful, based on employee participation. At a recent event, in addition to the physical clean-up, employees were presented with an interactive, informational session on ocean pollution and the ecological impact of micro-plastics with environmental activist, pro surfer, and Fisker brand ambassador Zane Kekoa Schweitzer and Fisker CEO Henrik Fisker. The Fisker Ocean, scheduled to launch in November, incorporates captured ocean plastic within the carpet material lining the interior of the electric vehicle.

- Henrik Fisker's hand drawing of the Fisker Ocean was translated into an NFT and auctioned through energy-efficient blockchain partner Solana. Fisker Inc. donated a portion of the funds raised to the Ocean Conservancy. Emissions related to the energy consumed from the transactions will be offset by donations to forest conservation in Brazil in perpetuity.

Photography owned by Fisker Inc.

Planet

People and Planet First is not a placard in our lobby but a daily decision-making practice that is a cultural norm as we strive to create A Clean Future for All. The Fisker business model radically challenges what it means to be an original equipment manufacturer in the automotive industry. Fisker is modernizing the mobility industry, preparing for a sustainable

future through supplier modeling, production, sales, and delivery methods, and enhancing the consumer experience.

This section highlights Fisker operations and our environmental footprint, built purposefully and with smart growth planning integrating sustainability into the process.

Fisker Operation

Office Operations

Two offices + One design studio

Asset Light Model

Direct-to-consumer marketing sales model

Consumer Experiences

Cloud-based maintenance and upgrades
Sustainable merchandise

Office Operations

Fisker thoughtfully incorporated the sustainable values in our mantra when setting up our office spaces: use better, use less, and use again. Office selections included locations with existing environmental strengths, and we then created operational models to minimize impact.

Our offices are guided by our sustainability agenda when making operational decisions:

Manhattan Beach

- Los Angeles Green Building certification (achieved), inclusive of:
 - Efficient energy and LED lighting system, including occupancy sensors
 - Efficient water system
 - Recycling with clear signage to avoid contamination
 - Composting (in-process)
 - Building energy management system
 - Custodial supplies and safe chemicals
 - Pest prevention and management system
- Runs on 100% renewable energy (50 Hydro/50 Wind)
- Outfitted with 40% locally sourced, pre-owned furniture
- Recycling in place, plans for adding composting
- Employee food sourced through local vendors, with meatless options

San Francisco

- San Francisco Green Building Certification (achieved)
- LED lighting, occupancy sensors
- Efficient energy and lighting systems
- Efficient water system
- Recycling in place, plans for adding composting
- Green custodial and chemical products
- Green pest control
- Employee food sourced through local vendors, with meatless options

**Culver City
(Design Studio)**

- Runs on 50% renewable energy
- Build out with 100% pre-owned furniture
- Green custodial products
- Employee food sourced through local vendors, with meatless options

Like many in 2020 and 2021, Fisker offices moved from fully remote into an employee-preferred hybrid model with employees working from home and our two offices. The hybrid model supported our employees' interest in managing work/life balance and our low environmental-impact values. In 2022, we will continue studying how to improve this hybrid work model and incorporate employee feedback.

Emissions

Fisker emissions tracking is gaining momentum. In 2021, we reported Scope 1 and Scope 2 emissions, laying the groundwork for continued improvement. Ahead of production, our offices are the most significant contributor to our footprint.

Fisker 2021 Greenhouse Gas Emissions Inventory, tCO₂e

Scope 1 Emissions

Manhattan Beach Office Heating	173.91
San Francisco Office Heating	1.67
Culver City Studio Heating	15.82
Vehicle Testing/Validation: Gasoline Vehicles	17.79
Total Scope 1 Emissions	209.19

Scope 2 Emissions

Manhattan Beach Office Electricity Use	138.69
San Francisco Office Electricity Use	3.83
Culver City Studio Electricity Use	6.82
Vehicle Testing/Validation: Electric Vehicles	4.70
Total Scope 2 Emissions	154.04

Grand Total **363.22**

Corporate expansion and the release of the all-electric Fisker Ocean SUV in November 2022 will impact emissions results. We designed systems to calculate emissions against this growth and will track and report an accurate picture of our overall environmental impact each year. Fisker does not purchase offsets for our operations and plans to use climate-neutral services to support our business.

Asset Light Model

Fisker is a design-forward organization stirred by the powerful shape and emotional appeal of our vehicles. This innovative inspiration stretches to our "Asset Light" business model.

For decades, vehicle companies worked within the same basic business model, requiring a significant up-front financial commitment to create asset-heavy and environmentally impactful delivery-to-distribution points for the consumer. At Fisker, we shifted this thinking into a more modern, nimble, technology-forward "Asset Light" approach. Asset Light is more than a good business model: it squarely supports our values and purpose. In 2022, we will present a carbon footprint calculation of avoided emissions thanks to our Asset Light modern approach.

“Our corporate culture is forward-thinking and pushes boundaries while delivering class-leading performance. Our systems are built for speed and efficiency. It’s a pivotal time for Fisker. We are fully focused on our vision for the future, offering a quality, innovative, and sustainable personal transportation experience.”

Dr. Geeta Gupta-Fisker, Chief Financial Officer

Asset Light Model Levers

- **Forecasting – By the end of 2021, we received tens of thousands of retail reservations and more than 50,000 Fisker Ocean vehicles reserved by the time of this report**
- **700 fleet reservations for the Fisker Ocean. Pre-orders help speed ramp-up periods**
- **Supplier Partners – Like-minded strategic partnerships that focus on key components of production create a shared ambition for success in all aspects of development**
- **Leveraging existing automotive build capacity with no new facilities created**
- **Direct-to-consumer sales: We own our consumer experience from reservation through purchasing and last-mile delivery with an expressed focus on providing a transparent, quality acquisition and ownership experience**

Consumer Experience

Fisker is rethinking every aspect of the consumer experience. We purposefully designed a frustration-free ownership model, ensuring a friendly and engaging experience with easy, efficient solutions from reservation, acquisition, service, and end-of-use.

Customer relations moves past traditional "required maintenance" models into "predictive maintenance" identification with proactive alerts. We are transforming the service narrative into an on-site or pick-up and drop-off service aligned with an owner's schedule to maximize convenience.

Fisker aligns strategies to our customer values, and increasing Fisker Ocean reservations at individual and fleet levels supports this belief.

Financing options

Fisker's nominated financial institution partnerships purposefully designed loan flexibility into the decision-making process for consumers choosing personal transportation, supporting a seamless financing experience.

- Purchase the vehicle outright
- Lease with high annual mileage allowances and zero-commitment term flexibility

These choices are available because of our confidence in Fisker vehicles, industry-leading warranties, and an expectation of lower maintenance and better performance over the lifetime of our vehicles.

Smart Management

Driving a technology-forward business model and consumer experience forces an equivalent need for quality security and privacy measures to protect our data information technology and product portfolio. Transformative innovations in vehicle design are laying the groundwork for self-driving smart vehicles through electrification, data sharing, and hyper-connectivity. These innovations are changing the nature of transportation and our relationships with the cars that move us. Connectivity and digitalization are now foundational business enablers. We recognize the growing dependence on cybersecurity to assure the enterprise and our digital innovations.

“Enhanced connectivity is central to vehicle innovation and the commercialization of these 'always on / connected' vehicles. The new digital frontier is bringing about autonomous driving, fleet management, app-based control capabilities, and real-time telematics data collection. While connectivity brings new opportunities and capabilities, the rapid evolution of these systems also presents new complexities, including security and privacy risks that must be managed across the lifecycle of the vehicle.”—

Dr. Geeta Gupta-Fisker, Chief Financial Officer

Our state-of-the-art electric vehicle technology, including active safety, infotainment, and connectivity features, requires significant bandwidth and computing power. The advanced electrical system architecture enables in-vehicle technologies to run seamlessly and in conjunction with each other. Cybersecurity is a core pillar of our Fisker Ocean architecture, with protective features

in both the hardware and software layers. Our security and privacy-by-design approach considers digital risk at concept and throughout the product's lifecycle, a process that is key to maintaining ISO/SAE 21434 compliance.

Our goal is to continuously balance technological advances, stay informed by risk management principles, and maintain the required attention to the potential risks they pose to the environment. The continuous evolution of the digital vehicle, the expansion of the vehicle ecosystem, and the advent of autonomous driving capabilities will inevitably continue to elevate cybersecurity and privacy concerns to another level of complexity and risk. Cybersecurity and data protection must be part of our comprehensive corporate governance plan, ensuring the effective management of digital risks by continuously assessing and monitoring evolving threats and the regulatory landscape. Fisker aligns its risk management system to the internationally recognized ISO27001 standard, which serves as the bedrock of our global cybersecurity and data protection policy.

Our cybersecurity and data privacy governance structure is a priority at the highest levels of the company. The Fisker Board of Directors, CEO, and COO provide strategic oversight responsibilities for the program and risks. At the same time, the Chief Information Security Officer and an executive council monitor the next level of governance responsibilities. An enterprise cybersecurity management team drives cybersecurity and data protection functions across all areas of the business. This management team evaluates risk management programs, ensuring the protection of vehicle systems against unauthorized access, the protection of business and customer data, the readiness to respond to cybersecurity incidents from the field, and the monitoring of cyber risk originating from the supply chain.



Fisker merchandise provides a look into our deeply embedded sustainability practices

- **83% of suppliers have efficient energy practices**
- **83% of materials are sourced within a 1000-mile radius**
- **50% of the product is bio-based and has a positive impact on the environment**
- **67% of the merchandise is made from a minimum of 60% recycled material**
- **50% of the suppliers prioritize EV and non-fossil fuel transportation**
- **67% have options for low impact packaging based on being re-usable, recycled content and bio-degradable**
- **100% of products follow ILO regulations**
- **100% of supplier material was either recycled, re-purposed or organic**

Fisker Products

"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 clean future for all." — Henrik Fisker

Production of the Fisker Ocean, our first vehicle, begins in November 2022. From sketch through to the first prototype, our values, purpose, and aspirational goals dominate our conversations and actions.

“ At Fisker, striving for innovation in sustainability is what we stand for. It is not only a brand strategy; it is why we exist. In Engineering, we are constantly looking to improve the efficiency of our vehicles. We analyze the entire vehicle and materials manufacturing process to preserve the vehicle and its contents for as long as possible because how it’s made matters.

We understand it is not just what we create and how our products perform but also the raw materials and what happens to them when we are finished. This is the full life-cycle approach, and we will always strive to be the best and radically change the industry for the lightest footprint possible. ”—

Burkhard Huhnke, Chief Technology Officer

Life Cycle Analysis

Henrik Fisker’s commitment to beauty, innovation, and clean mobility drives every facet of business at Fisker Inc. To understand our products’ true environmental impact and achieve a climate-neutral vehicle, Fisker will continuously analyze, study, measure, and innovate through all five phases of a vehicle life cycle.

Fisker-Flexible Platform Adaptive Design (FF-PAD) compels 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 rail and electric-powered transport use, and reducing combustion and energy intensity in recycling. Fisker is working closely with [manufacturing partner Magna](#) to support this initiative.

Our Fisker Ocean life cycle analysis is informed by environmental management frameworks, such as ISO 14040, ISO 14044, and ISO 14067. Considerations within each phase of the life cycle analysis are discussed. We will release calculation results in 2023 to inform our progress towards our aspirational goal of a climate-neutral vehicle by 2027. Planning for the climate-neutral vehicle is ongoing, and we will publish more details later in 2022.

*"We applaud this lifecycle commitment," —
The Carbon Collective*

1. Upstream Materials Sourcing
2. Manufacturing / Production
3. Inbound / Outbound Logistics
4. Product Use
5. End of Life Recycling and Reuse

1. Upstream Materials Sourcing

Choosing Suppliers

Fisker carefully chooses high-quality, like-minded partners to reach our vision. We set expectations through our [Responsible Supplier Policy](#). Suppliers moving forward have agreed to this policy, along with annual adherence verification.

"We will strive to use the least water and yield the lowest emissions in our supply chain, materials, and processes. We commit to following a path of continual improvement through scientific measurement, audit processes, and meaningful targets. We expect our suppliers to commit to these same values and help us to achieve the lightest footprint on our planet."—Responsible Supplier Policy

We recognize the challenges of producing and delivering products without greenhouse gas (GHG) emissions. The supply chains of our suppliers and logistics partners may contain offsets to achieve climate neutrality. Fisker will not purchase offsets, and our goal is to utilize only climate-neutral materials in our products and use only climate-neutral services to support our business.

We pre-qualify our suppliers through a sustainability filter that identifies those organizations meeting a series of criteria from the International Material Database System (IMDS), a global standard in collecting, maintaining, analyzing, and archiving all materials used for manufacturing automobiles. ESG is present within supplier contracts. Where possible, localization is prioritized, with most suppliers within 1,000 km of production.

Our production collaboration with Magna provides a notable example of our ESG ethos. Magna provides both engineering and tech-forward innovation to production, and its production facilities are run with 100% green electricity. Magna sets an example for creative ingenuity and a sustainable mindset by mapping and tracking its water use and re-use carefully. Water efficiency and responsible discharge can be attributed to processes within production for a clearer footprint.

Choosing Materials

Fisker intends to live its values, including in material selection. In future years, we will be required to report certain conflict mineral usage through government channels. Well ahead of this requirement, our mission drives us to collect information from suppliers concerning the country of origin and chain of custody of conflict materials. In addition to the US State Department recognized conflict materials of tungsten, tin, tantalum, and gold, Fisker also recognizes cobalt. We would like to lead in the electric vehicle space and source without benefiting armed groups in conflict countries. Fisker follows the Responsible Mining Initiative along with standards for survey and responsible chain of custody practices. We will begin reporting to the US Security and Exchange Commission next year.

Fisker teams consider materials from a series of criteria: quality, recyclability, expense, contribution to carbon footprint, performance, and appearance. Materials engineers review and analyze each part to identify where products could be lighter, have purer materials for recyclability at end-of-use, and lessen impact on the environment.

An internal research study shows that efforts focused on reducing mass and carbon footprint of materials will return a significant reduction in overall carbon emissions for the life cycle of a vehicle. The Fisker Ocean will have more than 50 kg of recycled polymers and biobased materials.

2. Manufacturing/Production

Fisker Ocean production in Graz, Austria is planned for November 2022 through collaboration with Magna in a carbon-neutral facility powered by electricity sourced from 100% renewable energy. An additional photovoltaic energy source will be dedicated to Fisker production. Magna teams have diligently identified Fisker Ocean processes and are isolating data to provide water and energy usage. Magna will support Fisker in reporting Scopes 1 and 2 greenhouse gas emissions. Before the first Fisker Ocean rolls off the production line, 14 UN SDG-aligned key performance indicator topics across environmental and social factors have been set:

Manufacturing and Production	Engineering	CSR
GHG emissions (13)	Carbon Footprint (13)	Employee Satisfaction (8)
Water Efficiency (13)	Recyclables (12)	Diversity & Inclusion (10)
Waste Diversion (12)	Vehicle Recycling Rate (12)	Health & Safety (3)
Hazardous/Non-Hazardous Waste (12)		Ergonomics (3)
Energy Efficiency (7)		
Renewable Energy (7)		
4Rs - Reduce, Reuse, Recycle, Recover (12)		

3. Inbound/Outbound Logistics

Fisker works to localize manufacturing with inbound materials, plans to maximize rail and electric-power transport, and challenges logistics partners to support the aspirational goal to create a climate-neutral vehicle.

4. Product Use

Our first step toward developing a climate-neutral vehicle is the Fisker Ocean, an all-electric SUV featuring SolarSky, a rooftop solar panel supplementing battery power. SolarSky can add up to 1,500 miles of range annually, enhancing the Fisker Ocean's 250-350 mile per charge range.

In addition to meeting environmental and safety standards in the EU, US, and China, the company will submit the Fisker Ocean for a Green NCAP certification in 2022. Green NCAP is an independent initiative promoting the development of cars that are clean, energy-efficient, and not harmful to the environment. Green NCAP aims to improve the air quality we breathe, maximize the use of resources used for passenger transportation, and reduce global warming.

5. End of Use

Fisker considers a vehicle's end-of-life well before production. Through meticulous consideration of materials and further refined through its engineering study, Fisker has parts that are bio-based, mono-based, and free of paint where possible, made of clean material for recyclability without compromising the high-end aesthetic and vehicle safety and capability.

Case Study: Materials Engineering Study

The Fisker approach to continuous improvement is obsessive. Engineers conducted a materials analysis striving for the perfect balance of sustainability, safety, quality, and cost. Key closure components and the "body-in-white" (manufacturing stage when the vehicle frame has been fused, before paint or parts) were analyzed to find an optimal material mix, including recycled materials and mass. Results identified significant potential for reducing carbon footprint and will prompt a future reengineering toward reaching our aspiration to create a carbon-neutral vehicle. Learnings from this study will reduce the "body-in-white" and overall mass of the Fisker PEAR, the second vehicle from Fisker expected to begin production in 2024.

Material	Material CFP*** (kg CO2/kg)	Raw Material Cost (\$/kg)	ΔModule CFP	ΔVehicle CFP
FM29 Steel/Aluminum Mix (Baseline; 10% recycled content*)	11.0	--	--	--
Aluminum (10% recycled content*)	18.0	+50%	+63%	+12%
Aluminum (50% recycled content)	12.0	+74%	+11%	+2%
Steel (10% recycled content*)	5.0	-45%	-56%	-10%
Steel (50% recycled content)	3.8	-39%	-64%	-12%
FM29 Steel/Aluminum Mix (10% recycled content*)	10.8	0	-25%	-5%

Material	ΔMass Reduction Target	Material CFP (kg CO2/kg)	Raw Material Cost (\$/kg)	ΔModule CFP	ΔVehicle CFP
FM29 Steel/Aluminum Mix (10% recycled content*)	-25%	10.8	0	-25%	-5%
Optimized** Steel (50% recycled content)	-25%	3.8	-39%	-73%	-13%

*Automotive-grade metals typically contain between 5-10% recycled material

**Based on competitive benchmarking of other OEMs (track, width, wheel base)

***Carbon Footprint, derived from Ecoinvent 3.7.1 datasets

Calculations based on:

- 400 kg body-in-white, typical for a vehicle of similar size and type
- Body-in-white carbon footprint from production expected to represent 18% of overall PEAR vehicle carbon footprint
- Baseline material mix assumed to be 53% Steel; 47% Aluminum by mass

Material Substitution Findings

- Incorporating steel with 50% recycled content will yield the highest reduction in the body-in-white's CFP, thereby reducing PEAR's overall CFP by 12%
- Incorporating aluminum with 10% recycled content will yield the highest increase in the body-in-white's CFP, thereby increasing PEAR's overall CFP by 12%

Mass Reduction Findings

- Reducing the body-in-white's mass by 25% will reduce the body-in-white's CFP by 25%, thereby decreasing PEAR's overall CFP by 5%

Overall

- Reducing the body-in-white's mass by 25% AND incorporating steel with 50% recycled content will yield a 73% reduction in the body-in-white's CFP, thereby reducing PEAR's overall CFP by 13%

Additional Information

About this Report

This is the inaugural Fisker Inc., (NYSE: FSR) ESG Impact Report covering calendar year 2021, with special updates according to the date of publication in 2022. Reporting aligns with the Sustainable Accounting Standards Board (SASB) disclosures with a full table at the end of this report. Fisker will not seek assurance for this report.

Fisker welcomes input from stakeholders on ESG strategy, activity, and reporting. If you have questions or comments, please contact Patrick Newsom, Fisker's Director of ESG, at pnewsom@fiskerinc.com

ESG Alignment

- Sustainable Accounting Standards Board (SASB)
- United National Global Compact Signatory and participant
- UN Sustainable Development Goals alignment

Awards & Recognition

- ZEVA Award

Certifications

- Los Angeles Green Business Certification (Awarded)
- San Francisco Green Business Certification (Awarded)

Policies

- [Code of Conduct](#) and Whistleblower Statement
- Diversity Policy
- Environmental Policy
- Engagement Statement
- Labor and Human Rights Policy
- Product Safety Disclosure
- Responsible Supplier Policy

Sustainable Accounting Standards Board (SASB) Table

	Accounting Metric	Disclosure
Product Safety	<ul style="list-style-type: none"> Metrics on the percentage of vehicle models rated by NCAP programs with an overall 5-star safety rating by region 	<ul style="list-style-type: none"> First production planned for November 2022 Safety testing is in progress
	<ul style="list-style-type: none"> Metrics on (1) number of safety-related defect complaints and (2) percentage investigated 	<ul style="list-style-type: none"> First production planned for November 2022
	<ul style="list-style-type: none"> Metrics on the number of vehicles recalled 	<ul style="list-style-type: none"> First production planned for November 2022
Labor Practices	<ul style="list-style-type: none"> Metrics on the percentage of active workforce covered under collective bargaining agreements 	<ul style="list-style-type: none"> In 2021, we did not have any collective bargaining agreements in our Fisker-owned and operated facilities
	<ul style="list-style-type: none"> Metrics on (1) number of work stoppages and (2) total days idle 	<ul style="list-style-type: none"> Fisker does not have any idle days or work stoppages due to labor issues within our own operations
Fuel Economy and Use-Phase Emissions	<ul style="list-style-type: none"> Sales-weighted average passenger fleet fuel economy by region 	<ul style="list-style-type: none"> First production planned for November 2022
	<ul style="list-style-type: none"> Metrics on the number of (1) zero-emission vehicles (ZEV), (2) hybrid vehicles, and (3) plug-in hybrid vehicles sold 	<ol style="list-style-type: none"> Fisker first production of Fisker Ocean will be all-electric vehicles Every Fisker vehicle, including its first product, the Fisker Ocean, will be all-electric and zero-emissions Every Fisker vehicle, including its first product, the Fisker Ocean, will be all-electric and zero-emissions
	<ul style="list-style-type: none"> Discussion of strategy for managing fleet fuel economy and emissions risks and opportunities 	<ul style="list-style-type: none"> Reference to FF-PAD and LCA planning
Materials Sourcing	<ul style="list-style-type: none"> Discussion of the management of risks associated with the use of critical materials 	<ul style="list-style-type: none"> Conflict Materials Policy Responsible Supplier Policy
Materials Efficiency and Recycling	<ul style="list-style-type: none"> Metrics on (1) total amount of waste from manufacturing and (2) percentage recycled 	<ol style="list-style-type: none"> Production planned for November 2022; production waste will be reported upon production Production planned for November 2022; recycle in materials will be reported upon production
	<ul style="list-style-type: none"> Metrics on (1) weight of end-of-life material recovered and (2) percentage recycled 	<ol style="list-style-type: none"> Production planned for November 2022; We design the vehicle, source parts, and implement strategies with appropriate end-of-life partners to ensure that the vehicle is 85% recyclable and 95% recoverable, per EU ELV Directive Production planned for November 2022; We design the vehicle, source parts, and implement strategies with appropriate end-of-life partners to ensure that the vehicle is 85% recyclable and 95% recoverable, per EU ELV Directive
	<ul style="list-style-type: none"> Metrics on average recyclability of vehicles sold 	<ul style="list-style-type: none"> Production planned for November 2022
Activity Metrics	<ul style="list-style-type: none"> Number of vehicles manufactured 	<ul style="list-style-type: none"> Production planned for November 2022
	<ul style="list-style-type: none"> Number of vehicles sold 	<ul style="list-style-type: none"> Production planned for November 2022

United Nations Global Compact (UNGC) Communication on Progress

CEO Statement	References
A statement by the Chief Executive expressing continued support for the UN Global Compact and renewing the participant's ongoing commitment to the initiative	Henrik Fisker letter within this ESG Impact Report, PG 3
Human Rights	
1. Businesses should support and respect the protection of internationally proclaimed human rights, and	Labor and Human Rights Policy released in 2021 Responsible Supplier Policy publicly released in 2021
2. Make sure that they are not complicit in human rights abuses.	Labor and Human Rights Policy released in 2021 Responsible Supplier Policy publicly released in 2021
Labor	
3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	Labor and Human Rights Policy released in 2021 Responsible Supplier Policy publicly released in 2021
4. The elimination of all forms of forced and compulsory labor;	Labor and Human Rights Policy released in 2021 Responsible Supplier Policy publicly released in 2021
5. The effective abolition of child labor; and	Labor and Human Rights Policy released in 2021 Responsible Supplier Policy publicly released in 2021
6. The elimination of discrimination in respect of employment and occupation.	Labor and Human Rights Policy released in 2021 Responsible Supplier Policy publicly released in 2021
Environment	
7. Businesses should support a precautionary approach to environmental challenges;	Environmental Policy released in 2022
8. Undertake initiatives to promote greater environmental responsibility; and	Environmental Policy released in 2022
9. Encourage the development and diffusion of environmentally friendly technologies.	Environmental Policy released in 2022
Anti-Corruption	
10. Businesses should work against corruption in all its forms, including extortion and bribery.	The Anti-Corruption Policy is an internal policy and is part of our annual review and update

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