



## NEWS

[www.fiskerautomotive.com](http://www.fiskerautomotive.com)

### **FISKER AUTOMOTIVE SECURES ADDITIONAL FUNDING FOR PLUG-IN HYBRIDS**

January 15, 2010 - New American carmaker Fisker Automotive has secured access to an additional \$115.3 million in private equity funding to develop plug-in hybrid cars.

This funding is necessary for Fisker Automotive ([www.fiskerautomotive.com](http://www.fiskerautomotive.com)) to access a \$528.7 million U.S. Department of Energy conditional loan that will, in part, help speed completion of the Fisker Karma, the company's first plug-in hybrid.

The raise comes at a time when capital is scarce, the auto industry is struggling and the global economy is just beginning to rebound.

Starting at \$87,900 the Karma paves the way for development of lower-cost plug-in hybrid technology for a second, family-oriented car code named Project NINA.

Project NINA is expected to be built in Wilmington, Delaware at a former General Motors assembly plant starting in 2012.

"Raising \$115 million in these times speaks volumes about the value of our business model and the vast potential of plug-in hybrids," said Henrik Fisker, CEO.

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