

Polestar

Polestar 3 is the SUV for the electric age

October 12, 2022



- Polestar 3 is the company's first SUV and its first car planned to be produced on two continents
- Unique design language inspired by Polestar Precept makes production debut
- Fully electric 5-seat SUV produces up to 380 kW and 910 Nm
- Very high level of standard equipment available at launch, priced from EUR 89,900^[1]

GOTHENBURG, Sweden – 12 October 2022. Polestar (Nasdaq: PSNY) officially reveals the Polestar 3 electric performance SUV. Scandinavian minimalism and purity work together with the key ingredients of a sport utility vehicle, defining the SUV for the electric age. Polestar 3 makes the SUV not only more relevant and responsible, but also desirable for all the right reasons.

"Polestar 3 is a powerful electric SUV that appeals to the senses with a distinct, Scandinavian design and excellent driving dynamics," says Thomas Ingenlath, Polestar CEO. "It takes our manufacturing footprint to the next level, bringing Polestar production to the United States. We are proud and excited to expand our portfolio as we continue our rapid growth."

Polestar 3 premieres a new aerodynamic profile where strong focus has been placed on retaining the hallmarks of an SUV, including a powerful and wide stance. This has been led by subtle yet effective aerodynamic optimisation – including a front aero wing integrated into the bonnet, an aero wing integrated into the rear spoiler, and rear aero blades.

"This car has been designed as a Polestar from the start and features new defining characteristics for us – like the dual blade headlights, SmarZone and front aero wing," continues Thomas Ingenlath.

Materials used inside Polestar 3 have been selected for their sustainability credentials, while raising premium aesthetics and luxury tactile. These include bio-attributed MicroTech, animal welfare-certified leather and fully traceable wool upholstery. In line with Polestar's commitment to transparency, a complete life-cycle assessment (LCA) will be completed on Polestar 3 when production begins. Subsequent assessments will follow through its life cycle and work will continue to constantly find ways of reducing its carbon footprint.

Polestar 3 is the first car from Polestar to feature centralised computing with the NVIDIA DRIVE core computer, running software from Volvo Cars. Serving as the AI brain, NVIDIA's high-performance automotive platform processes data from the car's multiple sensors and cameras to enable advanced driver-assistance safety features and driver monitoring.

The infotainment system is powered by a next-generation Snapdragon Cockpit Platform from Qualcomm Technologies, Inc. As a central component of the Snapdragon Digital Chassis – a comprehensive set of open and scalable cloud-connected automotive platforms – the Snapdragon Cockpit Platform will be utilised to provide immersive in-vehicle experiences with its high-performance capabilities to deliver high-definition displays, premium quality surround sound and seamless connectivity throughout the vehicle.

With Volvo Cars embarking on a new era of safety, Polestar 3 carries next-generation advanced active and passive safety technology from Volvo Cars as part of its DNA. This includes the latest innovation – interior radar sensors that can detect sub-millimetre movements in the interior of the car, to help protect against accidentally leaving children or pets inside. The system is also linked to the climate control system to avoid heat stroke or hypothermia.

Further collaborations with industry-leading safety technology partners like Zenseact, Lumiar and Smart Eye, provide Polestar 3 with cutting-edge ADAS (Advanced Driver Assistance System) technology that integrates seamlessly thanks to the centralised computing power.

As standard, Polestar 3 features a total of five radar modules, five external cameras and twelve external ultrasonic sensors to support numerous advanced safety features. The SmarZone below the front aero wing collects several of the forward-facing sensors, a heated radar module and camera, and now becomes a signature of Polestar design. Inside, two closed-loop driver monitoring cameras bring leading eye tracking technology from Smart Eye to a Polestar for the first time, geared towards safer driving. The camera monitors the driver's eyes and can trigger warning messages, sounds and even an emergency stop function when detecting a distracted, drowsy or disconnected driver.

Android Automotive OS is the in-car operating system, co-developed with Google and fronted by a 14.5-inch centre display. It is an evolution of the technology first launched in Polestar 2 – the first car in the world with Google built-in – and a revolution of functionality and design for the large SUV segment. Over-the-air (OTA) updates are included to allow for continuous software improvement and the introduction of new features without the need to visit a service point.

Polestar 3 launches with a dual-motor configuration and a power bias towards the rear. The standard car produces a total of 360 kW and 840 Nm of torque. With the optional Performance Pack, total output is 380 kW and 910 Nm. Adjustable one-pedal drive is included, as well as an electric Torque Vectoring Dual Clutch function on the rear axle – an evolution of what was first developed for Polestar 1. A decoupling function is also available for the rear electric motor, allowing the car to run only on the front electric motor to save energy under certain circumstances.

Advanced chassis control is provided by dual-chamber air suspension as standard, allowing Polestar 3 to adapt between comfort and dynamic suspension characteristics, and the car can adjust its active damper velocity electronically once every two milliseconds (500 Hz).

"Our goal was to offer the performance and precision that define all Polestar cars, without compromising the comfort of the daily drive," says Joakim Rydholm, Polestar's chief chassis engineer. "To do this, we used new components like the adaptive air suspension to engineer the 'Polestar feeling' for this type of car."

A 111 kWh battery pack provides Polestar 3 with generous driving range of up to 610 km WLTP^[2] (preliminary). The lithium-ion battery features a prismatic cell design housed in a protective aluminium case with boron steel reinforcement and liquid cooling. A heat pump is included as standard, helping Polestar 3 utilise ambient heat for climate- and battery preconditioning. Polestar 3 is also equipped for bidirectional charging, enabling future potential for vehicle-to-grid and plug-and-charge capabilities.

As with Polestar 2, the list of standard equipment in Polestar 3 is extensive, with few options for easy configuration and simplified production logistics. All versions include air suspension, a full-length panoramic glass roof, all-LED lighting inside and out, retractable door handles with proximity sensing, and 21-inch alloy wheels. The Plus Pack and Pilot Pack are fitted as standard for the first model year and include a raft of premium, luxury and convenience features like a 25-speaker audio system from Bowers & Wilkins with 3D surround sound and Dolby Atmos capability, soft-closing doors, a head-up display and Pilot Assist.

Available to order from the second quarter of 2023, the optional Pilot Pack with LiDAR from Luminar will add an additional control unit from NVIDIA, three cameras, four ultrasonic sensors and cleaning for the front- and rear-view cameras, providing accurate real-time data about the car's surroundings especially in the long-range field. This enables enhanced 3D scanning of the car's surroundings in greater detail and helps prepare the car for autonomous driving.

The optional Performance Pack sharpens driving dynamics even further and includes the maximum power and torque output (380 kW and 910 Nm), along with performance optimisation for the air suspension, unique 22-inch forged alloy wheels and additional signature 'Swedish gold' details.

Polestar 3 is the first car out on a new all-electric technology base developed by and shared with Volvo Cars. Production for initial launch markets^[3] is planned to begin in Volvo Cars' facility in Chengdu, China, in an incremental ramp-up phase^[3] from mid-2023, with first deliveries expected in the fourth quarter of 2023.

Additional manufacturing at Volvo Cars' Ridgeville, South Carolina facility in the United States, is expected to follow towards the middle of 2024 – from which point supply to North American and other markets is planned to switch from China to the US. Initial deliveries from this factory are expected around the middle of 2024.

At launch, the Polestar 3 Long range Dual motor (360 kW, 840 Nm) is available with an indicative launch price of EUR 89,900^[1]. Orders commence online from 12 October 2022 in all initial launch markets^[3] with full specification available at [Polestar.com/polestar-3](https://www.polestar.com/polestar-3).

Polestar 3	Long range Dual motor
Indicative launch price ^[1]	EUR 89,900
Plus Pack	Included
Pilot Pack	Included
Pilot Pack with LiDAR	Optional, expected to be available to order from Q2 2023
Performance Pack	EUR 6,600
Power	360 kW (380 kW with Performance Pack)
Torque	840 Nm (910 Nm with Performance Pack)
0-100 km/h (target)	5.0 seconds (4.7 with Performance Pack)
Top speed	210 km/h
Battery capacity (nominal)	111 kWh
Battery type	400V lithium-ion
Battery construction	204 prismatic cells, 17 modules, aluminium battery case
Range (preliminary, target) ^[2]	Up to 610 km (WLTP)
Electric motor type	Permanent magnet synchronous motors
Electric motor configuration	Dual, front and rear
Torque vectoring	Dual clutch (rear motor only)
Transmission	Single speed
Drag coefficient	0.29 Cd
Drag force	0.78 CdA
Charging capacity (DC)	Up to 250 kW
Charging capacity (AC)	Up to 11 kW
Wheelbase	2,985 mm
Length	4,900 mm
Height	1,627 mm (1,614 in Europe)
Width incl. mirrors	2,120 mm
Ground clearance	211 mm (201 mm in Europe)
Kerb weight	2,584–2,670 kg
Weight distribution	50:50
Towing capacity (braked)	2,200 kg
Chassis type	Steel unibody
Body type	Steel
Wheels and tyres	Staggered, 21-22 inches
Brakes	Brembo 4-piston, 400 mm drilled and ventilated discs (front)
	Standard single-piston, 390 mm ventilated discs (rear)
Turning circle (kerb to kerb)	11.8 m
Suspension	Double wishbone (front)
	Integral link (rear)
Damping	Adaptive, self-levelling dual-chamber air suspension with ZF active dampers
Front storage compartment	32 litres
Rear luggage capacity (seats up)	484 litres (incl. 90 under floor)
Rear cargo capacity (seats folded)	1,411 litres (incl. 90 under floor)
Roof carrying capacity	100 kg

Ends.

Notes to editors:

1. Based on retail price in Germany including handover fee. Local market pricing will be specified in local market press releases.
2. Official energy consumption and range certification data is pending and will be released in 2023.
3. Expected market availability as follows:
 - Initial launch markets with deliveries expected from Q4 2023: North America, Europe, China
 - Secondary launch markets with deliveries expected in 2024 (exact timing is not finalised): Asia Pacific, Middle East

Google, Google Play, and Google Maps are trademarks of Google LLC.

About Polestar

Polestar Automotive Holding UK PLC (Nasdaq: PSNY) ("Polestar") is a Swedish premium electric vehicle manufacturer. Founded by Volvo Car AB (publ.) (together with its subsidiaries, "Volvo Cars") and Zhejiang Geely Holding Group Co., Ltd ("Geely"), in 2017, Polestar enjoys specific technological and engineering synergies with Volvo Cars and benefits from significant economies of scale as a result.

Polestar is headquartered in Gothenburg, Sweden, and its vehicles are currently available and on the road in markets across Europe, North America, China and Asia Pacific. By 2023, the company plans that its cars will be available in an aggregate of 30 markets. Polestar cars are currently manufactured in China, with additional future manufacturing planned in the USA.

Polestar has produced two electric performance cars. The Polestar 1 was built between 2019 and 2021 as a low-volume electric performance hybrid GT with a carbon fibre body, 609 hp, 1,000 Nm and an electric-only range of 124 km (WLTP) – the longest of any hybrid car in the world at the time.

The Polestar 2 electric performance fastback is the company's first fully electric, high volume car. The Polestar 2 model range includes three variants with a combination of long- and standard range batteries as large as 78 kWh, and dual- and single-motor powertrains with as much as 350kW / 478hp and 680Nm.

From 2022, Polestar plans to launch one new electric vehicle per year, starting with Polestar 3 – the company's first electric performance SUV which launched in October 2022. Polestar 4 is expected to follow in 2023, a smaller electric performance SUV coupe.

In 2024, the Polestar 5 electric performance 4-door GT is planned to be launched as the production evolution of Polestar Precept – the manifesto concept car Polestar released in 2020 that showcases the brand's future vision in terms of design, technology, and sustainability. As the company seeks to reduce its climate impact with every new model, Polestar aims to produce a truly climate-neutral car by 2030.

In March 2022, Polestar revealed its second concept car, an electric performance roadster which builds on the design, technology and sustainability ambitions laid out by Precept and showcases the brand's vision for future sports cars. The hard-top convertible presents an evolution of the unique design language first shown by Precept and emphasises a dynamic driving experience. The concept further develops the focus on sustainability and technology, aiming towards greater circularity. Polestar confirmed in August 2022 that a version of the concept will be produced as the Polestar 6 electric performance roadster, with launch expected in 2026.

Forward-Looking Statements

Certain statements in this press release ("Press Release") may be considered "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events or the future financial or operating performance of Polestar. For example, projections of revenue, volumes and other financial or operating metrics are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expect", "intend", "will", "estimate", "anticipate", "believe", "predict", "potential", "forecast", "plan", "seek", "future", "propose" or "continue", or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements.

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Polestar and its management, as the case may be, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) Polestar's ability to maintain agreements or partnerships with its strategic partners Volvo Cars and Geely and to develop new agreements or partnerships; (2) Polestar's ability to maintain relationships with its existing suppliers, and source new suppliers for its critical components, and to complete building out its supply chain, while effectively managing the risks due to such relationships; (3) Polestar's reliance on its partnerships with vehicle charging networks to provide charging solutions for its vehicles and its strategic partners for servicing its vehicles and their integrated software; (4) Polestar's reliance on its partners to manufacture vehicles at a high volume, some of which have limited experience in producing electric vehicles, and on the allocation of sufficient production capacity to Polestar by its partners in order for Polestar to be able to increase its vehicle production capacities; (5) competition, the ability of Polestar to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (6) Polestar's estimates of expenses and profitability; (7) increases in costs, disruption of supply or shortage of materials, in particular for lithium-ion cells or semiconductors; (8) the possibility that Polestar may be adversely affected by other economic, business, and/or competitive factors; (9) the effects of competition and the high barriers to entry in the automotive industry, and the pace and depth of electric vehicle adoption generally on Polestar's future business; (10) changes in regulatory requirements, governmental incentives and fuel and energy prices; (11) the outcome of any legal proceedings that may be instituted against Polestar or others; (12) the ability to meet stock exchange listing standards; (13) risks associated with changes in applicable laws or regulations and with Polestar's international operations; (14) Polestar's ability to establish its brand and capture additional market share, and the risks associated with negative press or reputational harm, including from lithium-ion battery cells catching fire or venting smoke; (15) delays in the design, manufacture, launch and financing of Polestar's vehicles and Polestar's reliance on a limited number of vehicle models to generate revenues; (16) Polestar's ability to continuously and rapidly innovate, develop and market new products; (17) risks related to future market adoption of Polestar's offerings; (18) risks related to Polestar's distribution model; (19) the impact of the global COVID-19 pandemic, inflation, interest rate changes, the ongoing conflict between Ukraine and Russia, supply chain disruptions and logistical constraints on Polestar, Polestar's projected results of operations, financial performance or other financial and operational metrics, or on any of the foregoing risks; and (20) other risks and uncertainties set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in Polestar's Form 20-F, and other documents filed, or to be filed, with the SEC by Polestar. There may be additional risks that Polestar presently does not know or that Polestar currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements.

Nothing in this Press Release should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Polestar assumes no obligation to update these forward-looking statements, even if new information becomes available in the future.