

# Polestar

Polestar lists successfully on Nasdaq

June 24, 2022



**GOTHENBURG, Sweden and LOS ANGELES, United States – 24 June 2022.** Polestar, the Swedish electric performance car brand, begins trading on the Nasdaq in New York as of 24 June. Polestar will trade under the ticker PSNY.

The US listing marks another significant milestone for the brand that launched in 2017 and has already become a global electric car company. A unique combination of start-up agility with access to established automotive OEM manufacturing expertise and capacity, Polestar has launched two award winning cars and has more than 55,000 of them on the road, globally.

"This is a hugely proud moment for the entire team at Polestar," says Thomas Ingenlath, CEO of Polestar. "We will now open a new chapter in our story that can be summarised in one word – growth. By 2025 we aim to be selling 290,000 cars per year, 10 times as many as we sold in 2021. We already have a real and successful business; this listing gives us the funds and platform to help deliver our ambitious future plans and drive industry-leading sustainability goals forward."

The Nasdaq trading debut follows a strong start to 2022. Polestar recently announced record sales for the year to date, and robust global customer orders for Polestar 2, its all electric fastback, of over 32,000, an increase of 290% versus the same period in 2021. Polestar also increased its presence to 25 markets, up from 19 at the end of 2021, supported with nearly 130 retail locations.

Thomas Ingenlath continues: "We are adding three new premium electric cars to our line-up by 2024, starting with the launch of our first SUV, Polestar 3, later this year. This attractive product portfolio will be the base for Polestar's growth in the most attractive, high-margin, global EV segments."

Polestar will ring the opening bell at Nasdaq in New York City on 28 June to celebrate its debut as a publicly traded company. A live stream of the event can be viewed online at <https://livestream.com/accounts/27396496/events/10473292>.

The listing was conducted through a business combination with Gores Guggenheim, Inc., a Special Purpose Acquisition Company formed by affiliates of The Gores Group and Guggenheim Capital, LLC, which was officially approved at a meeting of Gores Guggenheim stockholders on 22 June 2022.

Ends.

## 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 two facilities 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 300 kW / 408 hp and 660 Nm.

From 2022, Polestar plans to launch one new electric vehicle per year, starting with Polestar 3 – the company's first electric performance SUV which is expected to debut 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 early 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.