

Polestar

Polestar showcases growing line-up of performance SUVs in New York

March 21, 2024



- Swedish brand participates in New York International Auto Show for the first time
- Polestar 3 and Polestar 4 to be showcased

GOTHENBURG, Sweden – 21 March 2024. 2024 is the year of the product offensive for Polestar. The Swedish performance electric car brand is participating in the New York International Auto Show for the first time, showcasing its luxury SUVs, the Polestar 3 and Polestar 4.

Polestar 3 and Polestar 4 reinforce the brand's position as the leading electric performance car brand. These two SUVs are the result of what Polestar and the brand's engineers have set as their goal: combining performance and luxury in a new way, creating a new standard in the electric age. With their design, unique materials and handling characteristics, the Polestar 3 and Polestar 4 position themselves as sophisticated, sporty vehicles that are suitable for everyday use.

Thomas Ingenlath, Polestar CEO, says: "We are proud to present the extension of our model range at the NYIAS. 2024 will be an outstanding year for our young brand as we show the full strength and potential of Polestar. Both our SUVs target one of the fastest growing segments in the industry, positioning the brand for strong volume growth and margin progression from the second half of the year."

This marks a new phase in Polestar's business, moving from being a one- to a multi- car brand. Sales of Polestar 4 are off to a successful start around the world and production of Polestar 3 has started. Additional production is set to start in South Carolina in the middle of the year, reflecting Polestar's commitment to the US market.

Polestar CEO, Thomas Ingenlath, will present the two luxury performance SUVs at a press conference at 11:50 Eastern Time on 27 March, on stand B06, Level 3.

The day before, on 26 March, Thomas Ingenlath and CFO, Per Ansgar, will take part in the Bank of America Global Auto Summit. An investor update deck has been published on the Investor Relations website ahead of the event and a live audio webcast of management's presentation, taking place at approximately 13:20 Eastern Time, will be accessible via <https://investors.polestar.com/>.

Polestar expects to publish its Q4 2023 audited financial and operational results in conjunction with the FY 2023 Annual Report on Form 20-F, on 30 April 2024.

About Polestar

Polestar (Nasdaq: PSNY) is the Swedish electric performance car brand determined to improve society by using design and technology to accelerate the shift to sustainable mobility. Headquartered in Gothenburg, Sweden, its cars are available online in 27 markets globally across North America, Europe and Asia Pacific.

Polestar plans to have a line-up of five performance EVs by 2026. Polestar 2, the electric performance fastback, launched in 2019. Polestar 3, the SUV for the electric age, launched in late 2022. Polestar 4, the SUV couple transformed, is launching in phases through 2023 and into 2024. Polestar 5, an electric four-door GT and Polestar 6, an electric roadster, are coming soon.

The Polestar 0 project supports the company's ambitious goal of creating a truly climate-neutral production car by 2030. The research initiative also aims to create a sense of urgency to act on the climate crisis, by challenging employees, suppliers and the wider automotive industry, to drive towards zero.

Forward looking statements

This press release contains statements that are not historical facts, but rather forward-looking statements within the meaning of Private Securities Litigation Reform Act of 1995. Such forward-looking statements include those that address activities, events or developments that Polestar or its management believes or anticipates may occur in the future. All forward-looking statements are based upon, as applicable, our current expectations, various assumptions and data available from third parties. Our expectations and assumptions are expressed in good faith and we believe there is a reasonable basis for them. However, there can be no assurance that such forward-looking statements will materialize or prove to be correct as forward-looking statements are inherently subject to known and unknown risks, uncertainties and other factors which may cause actual future results, performance or achievements to differ materially from the future results, performance or achievements expressed in or implied by such forward-looking statements. Numerous risks, uncertainties and other factors may cause actual results to differ materially from those set out in the forward-looking statements, including those risks and uncertainties set forth in the sections 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 U.S. Securities and Exchange Commission by Polestar. For any forward-looking statements contained in this or any other document, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and we assume no obligation to update publicly or revise any such statements in light of new information or future events, except as required by law.