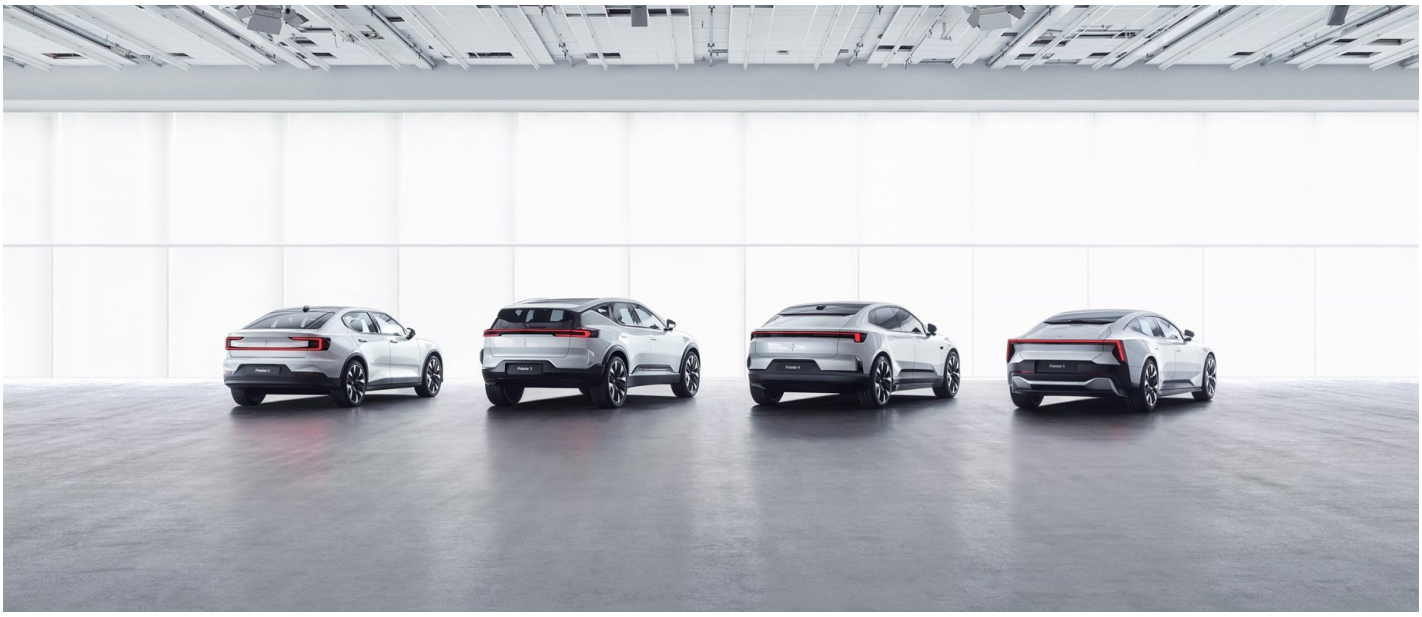
# Polestar

**Polestar expands commercial footprint and retail operations; announces plans to enter seven new markets during 2025**

June 17, 2024



- New sales model implementation will see retail footprint expand across existing European markets
- Plans to establish presence in seven additional markets across Asia, Europe and Latin America during 2025
- Experienced senior leadership added in key markets

**GOTHENBURG, Sweden – 17 June 2024.** Polestar (Nasdaq: PSNY) is expanding its commercial footprint and retail operations across existing and new markets, as its model line-up continues to grow.

The company is widening its retail footprint with existing and new partners, as part of a shift to a non-genuine agency sales model across Europe. Customers will still be able to configure and order their Polestar online, as well as through the expanding network of Polestar Spaces and service locations, making it easier for more customers to buy and own a Polestar. Sweden and Norway switched to a non-genuine agency sales model earlier this month with other key markets set to follow suit in the second half of the year.

Polestar is accelerating its geographic expansion and plans to enter seven new markets during 2025. France is the largest volume market for electric cars in the EU after Germany and represents a significant opportunity for the company. In addition, Polestar will look to launch in Czech Republic, Slovakia, Hungary, Poland, Thailand and Brazil via local distribution partnerships.

Thomas Ingenlath, Polestar CEO, says: "Expanding our retail operations with new and existing partners will enable us to reach more customers. Through these partnerships and expansion, we will capitalize on our strong brand and growing model line-up."

To support the brand's profitable growth in established markets, the following management appointments, reporting to Kristian Elvefors, Head of Commercial, have been made:

Anders Gustafsson succeeds Gregor Hembrough as Head of North America. Anders brings a wealth of experience to the role having spent 13 years at Volvo Cars, including six years as Senior Vice President Americas & President and CEO of Volvo Cars USA. Gregor has successfully led Polestar's North American business since it was established in 2018. He now brings his considerable strategic and operational leadership to the role of Head of Global Sales Operations.

Matt Galvin succeeds Jonathan Goodman as UK Managing Director, who is retiring. Matt was previously UK Managing Director at NIO and his 22-year career in the automotive industry includes senior roles in the UK at leading brands including Volvo Cars and Mercedes-Benz.

In Norway, Marius Høyer succeeds Alexander Hørthe, who has decided to pursue his career outside of Polestar. Marius joins from NIO where he was General Manager of NIO Germany and Norway. In addition to leading Polestar's business in Norway, he will also head up the Nordic region. Marius was previously Country Director for Jaguar Land Rover Norge, Managing Director of Møller Bil Sweden and Vice President of Volvo Car Norge.

Kristian Elvefors, Polestar Head of Commercial, says: "I am delighted to welcome this group of talented and experienced leaders to the Polestar team. Through these appointments, we are strengthening our sales teams and bringing in additional expertise at a pivotal point in our development, as our model line-up expands to include two new SUVs."

**Forward Looking Statements**

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