

MAGNA EXPANDS WITH FISKER: SECURES FULL ADAS SYSTEM BUSINESS

- Complements EV platform sharing, vehicle engineering and manufacturing cooperation
- Delivers complete set of ADAS features and unique suite of software packages
- Includes first-to-market digital imaging radar technology

AURORA, Ontario, January 4, 2021 – Magna today confirmed that it is collaborating with Fisker to develop an Advanced Driver Assistance System (ADAS), which will be applied to the Fisker Ocean SUV that is expected to launch in late 2022. This new business win demonstrates Magna’s ability to bring scale and efficiency to the mobility landscape and represents an important expansion of the EV platform sharing, vehicle engineering and manufacturing cooperation the two companies announced last October.

Magna and Fisker will work together to develop industry-unique ADAS features and a suite of software packages powered by a scalable domain controller architecture.

In addition to leveraging cameras and ultrasonic sensors, the ADAS package includes a unique and first-to-market digital imaging radar technology. Co-developed with Austin, Texas-based technology startup Uhnder, ICON RADAR™ is the first digital imaging single-chip radar solution for the automotive marketplace.



Magna expands business with Fisker, secures full ADAS system

“One of our strategic goals is to pursue new business in areas where Magna’s unique strengths can be deployed with an advantage compared to our peers,” said Swamy Kotagiri, Magna CEO. “Our collaboration with Fisker is a great example - we can provide a new OEM like Fisker with a flexible and scalable EV platform, complete ADAS package, joint vehicle engineering and manufacturing. By engaging early and working closely with such customers, we can provide rapid commercialization and gain synergies including cost efficiency, delivering additional benefits to the industry overall.”

Fisker and Magna recently completed the definitive platform agreement and initial manufacturing agreement, just two months on from the original framework agreements. The Fisker Ocean will initially be manufactured exclusively by Magna in Europe.

The Fisker Ocean SUV will use a modified version of a Magna-developed EV platform to power Fisker's FM29 platform.

"The ability to integrate Fisker-Intelligent Pilot technologies into the Fisker Ocean SUV from launch is mission-critical for the whole program," said Henrik Fisker, Chairman and CEO, Fisker. "The excellent collaboration between the Fisker and Magna engineering teams, already proven by passing the first engineering milestone last November, gave us the confidence to work with Magna on these important technologies for the Ocean."

TAGS

ADAS, Fisker Ocean SUV, domain controller, radar, cameras

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ABOUT MAGNA

We are a mobility technology company. We have over 157,000 entrepreneurial-minded employees, 344 manufacturing operations and 93 product development, engineering and sales centres in 27 countries. We have complete vehicle engineering and contract manufacturing expertise, as well as product capabilities that include body, chassis, exteriors, seating, powertrain, active driver assistance, electronics, mechatronics, mirrors, lighting and roof systems. Our common shares trade on the Toronto Stock Exchange (MG) and the New York Stock Exchange (MGA). For further information about Magna, visit www.magna.com.

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