

2023.01.24 ID: 663202

2024 Polestar 2 brings more power, performance and range

- New motors, refined ride and rear-wheel drive for single-motor version
- Range now up to 300 miles EPA^[1]
- Sustainability improvements reduce carbon impact by 1.1 tons
- Polestar's SmartZone debuts following introduction on Polestar 3
- Driver Awareness features and wireless phone charger added to list of standard equipment
- Pilot and Plus packs now included as standard on some models
- Polestar 2 qualifies for various federal and local electric vehicle incentives*

GOTHENBURG, SWEDEN – 24 January 2023. Polestar (Nasdaq: PSNY) has given the 5-door electric performance fastback, Polestar 2, a major update. For the 2024 model year, the premium EV features a new high-tech front end that reflects the design language premiered by Polestar 3 featuring the SmartZone. The 2024 model also includes substantial performance increases with all-new electric motors, a more powerful battery, sustainability improvements and, for the first time in a Polestar, rear-wheel drive.

"Typically in the car industry, a facelift introduces superficial visual changes that often destroy the original intention of the car's design theme. With the new model year Polestar 2, we rather went below the surface and upgraded substantial tech and mechanical components of the electric drivetrain. This is the best Polestar 2 yet, and with the updated front design with the new SmartZone, the best looking one, too," says Polestar CEO, Thomas Ingenlath.

Polestar 2 first entered the highly competitive premium EV market in 2019, blending Scandinavian design and excellent usability with fun driving characteristics and a dedication to sustainability. It was the first car in the world to feature an infotainment system powered by Android Automotive OS with Google built-in, an experience that continues to evolve and lead the industry, the latest of which adds connectivity between personal Google devices such as Google Home products and the car. This unique mix of qualities quickly made Polestar 2 a customer favorite, available in 27 markets globally and having surpassed the 100,000-unit production mark in late 2022.

High-tech design tweaks

The SmartZone makes its debut on Polestar 2, signifying the shift from "breathing" through a front grille to "seeing" the road ahead reflecting the high-tech nature of Polestar vehicles. Like on Polestar 3, the SmartZone hosts some of the vehicle's most important active safety features, including the front facing camera and mid-range radar.

As another unique update, the 20-inch forged alloy wheels in the Performance Pack have been updated to align Polestar 2 in its sportiest expression with that of Polestar 3. In addition, Michelin all-season tires are now also available for the standard 19-inch wheels.

New motors, refined ride and rear-wheel drive

Next-generation electric motors and inverters are fitted to both Polestar 2 variants, offering increases in both efficiency and performance. The single-motor variant is now rear-wheel driven, powered by a newly developed permanent magnet motor and silicon carbide inverter. The new motor has a power output of 299 hp (increased from 231 hp) and is optimized for maximum efficiency and high torque (361 lb-ft, up from 243 lb-ft) to further increase the dynamic performance of the car. The 0-60 mph sprint time has been reduced by as much as 1.1 seconds, down to 5.9 seconds.

The dual-motor version now has a rear-drive bias that increases driving pleasure and performance thanks to a completely re-balanced drivetrain setup and torque-ratio. The new rear motor is the primary drive source, supported

on the front axle by a new asynchronous motor. This enables higher total system output of 421 hp and 546 lb-ft (increased from the original 408 hp and 467 lb-ft), vastly improved traction, greater overall efficiency and higher performance – with 0-60 mph now achieved in 4.3 seconds. Supporting efficiency gains, the front motor can now be disengaged completely when not needed. When the driver wants more power, the front motor re-engages instantly and seamlessly.

A total of 455 hp is available with the optional Performance Pack, and a 0-60 mph sprint time of just 4.1 seconds. The increase in power, performance and driving enjoyment is also available to purchase as a downloadable over-the-air performance software upgrade for any eligible Long range Dual motor cars.

“Changing from front- to rear-wheel drive in the single-motor variants, and re-calibrating the torque ratio in the dual-motor variant for an increased rear-wheel drive feel, elevates the Polestar 2 driving experience to a whole new level,” says Joakim Rydholm, Head of Chassis Development at Polestar. “The updated Polestar 2 is an even more playful and agile car, retaining its compactness and complete sense of control, while at the same time becoming more mature with added comfort.”

Better range and quicker charging

Preliminary expected range improvements are in effect for both versions due to the optimization of power delivery from the more powerful motors. The front motor disconnect function on the Long range Dual motor variant is particularly effective at maximizing range, which is now up to 270 miles EPA^[1].

The Long range Single motor version benefits from a new, larger battery of 82 kWh and is now capable of up to 300 miles^[1]. Maximum charging speed for this version is now 205 kW DC.

More performance with lower impact

Despite the larger batteries, more powerful motors, longer range and more exciting performance, carbon emissions for versions with the new 82 kWh battery have come down by 1.1 tons to 5.9 tons per car (previously 7 tons per car), thanks to improved cell chemistry. A full life cycle assessment (LCA) is planned later in 2023.

Revised standard equipment increases value

Standard equipment in Polestar 2 has been revised to increase overall value as well as convenience. Driver Awareness features are now standard. Specifically for North America, the Long range Dual motor version now includes the Pilot Pack as standard. The Pilot Pack features Blind Spot Information System with steering support, Cross Traffic Alert with brake support, Rear Collision Warning Mitigation system, Adaptive Cruise Control, 360-degree camera, Pilot Assist, auto-dimming door mirrors and LED front fog lights with cornering assist. The wireless phone charger is now also standard on all versions.

When optioned with the Performance Pack, the Plus Pack is now automatically included as well. Included in the Performance Pack are Brembo brakes, exclusive 20-inch forged alloy wheels, Öhlins Dual Flow Valve dampers, the Polestar Engineered performance software upgrade and signature gold seat belts.

The 2024 Polestar 2 is available to order now at Polestar.com, with first deliveries starting later this year.

Variant	Drivetrain	Battery capacity	Max charging speed, DC	Preliminary expected range, EPA ^[1]	Power	Torque	0-60 mph
Long range Dual motor with Performance Pack	AWD	78 kWh	155 kW	Up to 270 miles	335 kW	740 Nm	4.1s
					455 hp	546 lb-ft	
Long range Dual motor	AWD	78 kWh	155 kW	Up to 270 miles	310 kW	740 Nm	4.3s
					421 hp	546 lb-ft	
Long range Single motor	RWD	82 kWh	205 kW	Up to 300 miles	220 kW	490 Nm	5.9s
					299 hp	361 lb-ft	

Ends.

Notes to editors:

1. Preliminary expected range according to EPA standard. Official range data to be certified later in 2023.

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

*Customers may qualify for a federal tax credit of up to \$7,500 on the purchase of qualifying vehicles. Eligibility for income tax credits depends on the personal tax situation. For further details, visit the Internal Revenue Service's page on Plug-In Electric Drive Vehicle Credit (IRC 30D) and refer to IRS Form 8936. Government incentives are outside of Polestar's control and are for informational purposes only. These incentives are subject to change without notice. Please note that this is not tax advice. Polestar encourages consulting with a tax, financial, or legal advisor for further details and to determine eligibility for these tax incentives.

Keywords:

Press releases, Polestar 2, Cars, Design, Technology, Sustainability

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.

In the US, the local Polestar office is located in the New York metro area, in Mahwah, New Jersey. Polestar Spaces have been opened in Los Angeles, the San Francisco Bay Area, and Orange County, Calif.; New York City; Denver, Colorado; Boston; Central and Southern New Jersey; Dallas and Austin, Texas; Detroit; Minneapolis; Phoenix; Seattle; Atlanta; Charlotte, North Carolina; Connecticut; South Florida; and Washington D.C.

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 fiber body, 619 hp, 738 lb-ft of torque, and an electric-only range of 52 miles (EPA) – the longest of any hybrid car in the world.

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 476 hp and 502 lb-ft of torque.

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 that 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 reliance on 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 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 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.

Media Contact

JP Canton
jp.canton@polestar.com
PR & Communications

Related images



[View all related images](#)