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Polestar announces additional variants of 2025 Polestar 3 with new starting MSRP in U.S.

- Polestar 3 Long range Dual motor performance EV SUV arrives this summer with a starting MSRP of \$73,400[1] and includes Pilot Pack as standard
- Polestar 3 Long range Dual motor with Pilot Pack and Plus Pack MSRP is now \$78,900[1]
- Polestar 3 Long range Dual motor with Pilot Pack and Performance Pack MSRP now \$79,400[1]
- Polestar 3 Long range Dual motor with Pilot Pack, Plus Pack and Performance Pack MSRP now \$84,900[1]
- All versions of Polestar 3 qualify for the Polestar Clean Vehicle Incentive of \$7,500 on lease transactions*

MAHWAH, N.J. – March 13, 2024. Polestar (Nasdaq: PSNY) announces a starting MSRP of \$73,400[1] for the standard Polestar 3 Long range Dual motor, which is planned to begin customer deliveries in the second quarter of 2024. In addition, all Polestar 3 variants now include Pilot Pack as standard in the U.S., which includes Pilot Assist driver assistance aids, Park Assist Pilot, Lane Change Assist and Head-up Display. Polestar 3 is also eligible for the Polestar Clean Vehicle Incentive of \$7,500 on lease transactions*.

The Polestar 3 Long range Dual motor with standard Pilot Pack and optional Plus Pack now has an MSRP of \$78,900[1]. Plus Pack includes a 1,610-watt Bowers & Wilkins premium audio system specifically designed for Polestar 3 with 25 speakers and a fresh air subwoofer delivering an outstanding audio experience. In addition, Plus Pack offers bio-attributed MicroTech or animal welfare wool seats, 21-inch Plus wheels and heated rear seats. The Polestar 3 Long range Dual motor produces 489 hp and 620 lb.-ft. of torque with an estimated 315 miles of range[2].

For customers desiring more performance, the dual motor Polestar 3 is available with the optional Performance Pack with new MSRP of \$79,400[1]. The Performance Pack includes upgrades such as Polestar engineered chassis tuning, 22-inch Performance forged wheels, a software performance upgrade that boosts output to 517 hp and 671 lb.-ft. of torque, a 0-60 mph sprint of 4.6 seconds, and “Swedish gold” accents including the seat belts.

Production of Polestar 3 has recently started in Chengdu, China. Additional production is slated to start in South Carolina, USA, in the middle of 2024. The first early production test series in the American factory has been completed successfully.

Polestar 3 deliveries are scheduled to begin in the second quarter of 2024, and is available to configure and order on Polestar.com.

2025 Polestar 3

Variant	Drivetrain	Battery capacity	Max charging speed, DC	Estimated Combined EPA range	Power	Torque	0-60 mph	Price ^[1]
Long range Dual motor w/ Pilot Pack	AWD	111 kWh	250 kW	315 miles	489 hp	620 lb-ft	5.0s	\$73,400
Long range Dual motor w/ Pilot and Plus Pack	AWD	111 kWh	250 kW	315 miles	489 hp	620 lb-ft	5.0s	\$78,900
Long range Dual motor	AWD	111 kWh	250 kW	279 miles	517 hp	671 lb-ft	4.7s	\$79,400

w/ Pilot and Performance Pack								
Long range Dual motor w/ Pilot, Plus and Performance Pack	AWD	111 kWh	250 kW	279 miles	517 hp	671 lb-ft	4.7s	\$84,900

ENDS.

Notes to editors:

1. Price does not include destination fee of \$1,400.
2. Preliminary expected range according to EPA standard. Official range data to be certified later in 2024.

*The credit will be passed by Polestar onto the lessee in the form of a noncash credit and applied as a reduction to the capitalized cost on the lease.

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's North American headquarters is in the greater New York City area. Polestar Spaces have been opened in over 30 of the region's top electric vehicle markets.

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 coupé 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

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 including the number of vehicle deliveries and gross margin. 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, such as Volvo Cars, Geely or Xingji Meizu Group, and to develop new agreements or partnerships; (2) Polestar's ability to maintain relationships with its existing suppliers, source new suppliers for its critical components, and 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, some of which may have limited experience with electric vehicles, to manufacture vehicles at a high volume or develop devices, products, apps or operating systems for Polestar, and to allocate sufficient production capacity or resources to Polestar in order for Polestar to be able to increase its vehicle production capacities and product offerings; (5) the ability of Polestar to grow and manage growth profitably, maintain relationships with customers 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, adverse results from litigation, governmental investigations or audits, or tax-related proceedings or audits; (12) the ability to meet stock exchange listing standards; (13) changes in applicable laws or regulations or governmental incentive programs; (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, development, manufacture, launch and financing of Polestar's vehicles and other product offerings, 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, fuel and energy prices 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, except as may be required by law.

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