

AUTOMOTIVE

Henrik Fisker reboots electric automotive aspirations

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Sketch of an upcoming model by Fisker Inc.

By STAFF REPORTS

Electric automaker Tesla Motors will soon have a new competitor as Danish automotive designer Henrik Fisker plans his comeback.

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In 2013, Mr. Fisker's automotive venture, positioned as a competitive option to Elon Musk's Tesla, declared bankruptcy, and a debt of \$139 million owed to United States taxpayers. Although his first attempt to enter the electric vehicle market flopped, Mr. Fisker is known as the creative talent behind the designs of the BMW Z8, Aston Martin's DB9 and the V8 Vantage, as well as his own, now-discontinued Fisker Karma.

Try, try, try again

On Oct. 4, Mr. Fisker announced that he plans to make a second attempt at launching an electric car company to compete with Tesla.

Expected next year, Mr. Fisker will launch Fisker Inc., which will be joined by Fisker Nanotech, a battery subsidiary, in addition to the company's automotive division. Mr. Fisker did not share who is funding his California-based venture.

The now defunct Fisker Automotive was founded in 2007, building less than 2,000 vehicles by 2012. During the five-year period, Fisker Automotive spent approximately \$1.4 billion in private investment and U.S. Department of Energy loans funded by U.S. taxpayers.



Fisker Automotive promotion from 2013

Mr. Fisker stepped down from his company in March 2013 shortly before it filed for bankruptcy. A year later, the automotive brand was purchased by Chinese auto parts maker Wanxiang Group Corp. and its name was changed to Karma Automotive.

During his announcement of Fisker Inc., Mr. Fisker stressed that Wanxiang is not involved with the new venture.

Fisker Inc. is expected to release a battery-powered luxury model similar in price to the \$65,000 Tesla Model S. A second model, priced around \$35,000, will be released thereafter to go against Tesla's entry-level price point Tesla Model 3.

The automotive industry has been buzzing with anticipation for Tesla Model 3 ([see story](#)), but if Fisker Inc. can produce its own similarly priced vehicle in the same time frame as Tesla's release it may grab a portion of the market share.

But, as of press time, Mr. Fisker has not share when production will begin.