



## Fisker tumbles 34% on warning; CEO hopes to close financing deal with OEM 'as soon as possible'

### Description

Fisker, a company that makes electric vehicles (EVs), recently made a big announcement that shook both investors and Wall Street analysts. During its Q4 earnings report, it revealed that due to its financial status, evolving sales approach, and tough EV market, it has significant doubt about its ability to continue its operations. Therefore, Fisker plans to lower its workforce by 15%.

By the end of Q4, Fisker had \$396 million in cash, with \$70 million of that inaccessible. The company is discussing the possibility of additional investment with a current note-holder. They are also in negotiations with a large car manufacturer for a potential transaction, which could mean an investment in Fisker or joint development of one or more electric vehicle platforms.

Recent news revealed that Fisker has been discussing a \$400 million cash injection with Nissan. In return, Nissan would have access to Fisker's future truck platform. Henrik Fisker, CEO and chairman of Fisker, stated the negotiations with a car maker have advanced, but he did not confirm whether that company is Nissan.

Even though Fisker might receive some cash and strategic partnership from an established car maker, its shares still dropped nearly 34% on one Friday. Its share price has remained below \$1 since the beginning of January. Despite its financial difficulties, Fisker is very hopeful about the future.

Fisker expects its sales to increase with a change to a dealership model. "We did have a 250% sales growth from Q3 to Q4, with the forecast we are doing right now, we are continuing to see sales growth despite the EV slump," Fisker explained.

However, even with potential new partnerships and a sales network via dealerships, the main concern for investors is Fisker's cash shortage. Wall Street analysts and investors are observing the situation closely as Fisker tries to maneuver the challenging conditions. The company's future actions and results will undoubtedly be of tremendous interest to those involved in the EV market.

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## Vocabulary List:

1. **announcement** // (noun): A public or formal notice about something important.
2. **investors** // (noun): Individuals or entities who put money into financial schemes shares or property with an expectation of achieving a profit.
3. **financial** // (adjective): Related to finance money or investments.
4. **transaction** // (noun): An instance of buying or selling something.
5. **negotiations** // (noun): Discussions aimed at reaching an agreement.
6. **partnership** // (noun): A cooperative relationship between people or groups.

## Vocabulary quizzes

### Multiple Choice ( Select the Correct answer for each question. )

1. What is a formal public statement about a significant event or development called?  
Option: Declaration  
Option: Revelation  
Option: Announcement  
Option: Notification
2. What term is used to describe a cooperative relationship between two or more parties?  
Option: Merger  
Option: Collaboration  
Option: Partnership  
Option: Acquisition



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3. What is the acquisition of one company by another called?
- Option: Joining
  - Option: Alliance
  - Option: Takeover
  - Option: Absorption
4. What is an event or occurrence that is often unexpected and causes a disturbance or disruption?
- Option: Happening
  - Option: Accident
  - Option: Occurrence
  - Option: Incident
5. What is the past tense form of the word "benefit"?
- Option: Benefiting
  - Option: Benefit
  - Option: Benefited
  - Option: Beneficiary
6. What financial instruments represent ownership in a company or a creditor relationship with a company or government?
- Option: Bonds
  - Option: Shares
  - Option: Securities
  - Option: Futures
7. What is the term used to describe a positive outlook or belief that good things will happen?
- Option: Pessimistic
  - Option: Optimistic
  - Option: Realistic
  - Option: Hopeful
8. What is the term for being watchful and alert to detect potential danger or trouble?
- Option: Careless
  - Option: Vigilant
  - Option: Relaxed
  - Option: Distracted
9. What is the amount that must be paid out of pocket by the policyholder before an insurance company will pay any expenses called?
- Option: Excess
  - Option: Premium
  - Option: Deductible



Option: Benefit

10. What is the term for an increase or improvement in something?

Option: Decline

Option: Boost

Option: Stagnation

Option: Reduction

**Gap-Fill ( Fill in the blanks with the correct word from the vocabulary list. )**

11. A \_\_\_\_\_ involves the transfer of goods services or funds from one party to another.

12. Successful \_\_\_\_\_ require communication and compromise between parties to reach an agreement.

13. A \_\_\_\_\_ provides goods or services to another entity.

14. The process of creating goods or services is known as \_\_\_\_\_.

15. \_\_\_\_\_ are fasteners used to join two or more components together.

16. The process of putting together components to create a finished product is called \_\_\_\_\_.

17. Legal professionals who provide advice and representation are known as \_\_\_\_\_.

18. To explore or investigate a subject deeply is to \_\_\_\_\_ into it.

19. The stock market is known for being highly \_\_\_\_\_ with fluctuations that are difficult to anticipate.

20. Artists often use their skills to \_\_\_\_\_ scenes emotions or ideas in their work.

**Matching Sentences ( Match each definition to the correct word from the vocabulary list. )**

21. Proper budgeting and planning are essential for successful management.

22. Diversifying your portfolio can help reduce risk when it comes to .



23. The team's victory in the championship game brought great to the fans.
24. A well-thought-out and planned approach is necessary for a successful initiative.
25. Building trust and is key in maintaining strong relationships with clients.
26. He appeared calm and during the presentation which impressed the audience.
27. A period of declining prices and economic slowdown characterizes a environment.
28. Finding the right business can enhance your company's capabilities and reach.
29. Despite challenges she remained about the future and the potential for success.
30. Regular exercise can have a wide range of health if done consistently.

## Answer

**Multiple Choice:** 1. Announcement 2. Partnership 3. Takeover 4. Incident 5. Benefited 6. Securities 7. Optimistic 8. Vigilant 9. Deductible 10. Boost

**Gap-Fill:** 11. transaction 12. negotiations 13. supplier 14. production 15. bolts 16. assembly 17. attorneys 18. delve 19. unpredictable 20. depict

**Matching sentence:** 1. financial 2. investment 3. excitement 4. strategic 5. confidence 6. confident 7. deflationary 8. partner 9. optimistic 10. benefit

## CATEGORY

1. Business - LEVEL3

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### Author

aimeeyoung99