



Norway's new electric car company launches an equity crowdfunding campaign

After countless articles and approximately 3,000 reservations (with a value to be over €60m) of our electric sedan, we have chosen to raise additional capital through our website.

We have elected to sell 1,000 out of 10,000 ordinary shares. With a share value of €1,000 per share, we aim to raise €1,000,000 in 2020. These funds will be used for our daily operations and product development in Norway.

"These funds will also be used to raise corporate loans and capital from banks, the Norwegian government and The European Union (EU), which will ensure our operations for the foreseeable future." – Espen Kvalvik, CEO of Fresco Motors

"What we have learned from the troubles other EV startups have experienced is to control expenses and not fall into some of the other common traps. One thing we have seen in the US is buying very fancy office buildings in California for tens of millions of dollars or building brand-new factories for billions. They also have a tendency to hire hundreds of engineers or a huge marketing team years before they are needed. There's an attitude that you have to act like a big, successful company from day one in order to become a big, successful company and that's a very expensive way to do things and it's risky because you burn through money so fast without being sure you're getting the value you need." – Theodore Pender, CFO/CLO of Fresco Motors

About Fresco Motors AS

Fresco Motors' vision is to create improved, simpler and more lavish lives for individuals that want something other than a modest transportation system. We will, in an environmentally friendly and future-oriented way, support our vision through producing and selling electric cars. These are timeless luxury automobiles with a modern twist, and which are characterized by their superiority and safety.

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