



Faraday Future Announces Entry into Middle East, Signs Strategic Cooperation Agreements with Master Investment Group and Siraj Holding LLC, and Unveils the FF 91 2.0 Futurist aiFalcon Limited Edition for the Middle East Market

Nov 23, 2023

- Signs strategic cooperation agreement with Master Investment Group and Siraj Holding LLC, which will support FF beginning operations in the Middle East Region in 2024.
- Unveils Limited Edition “FF 91 Futurist aiFalcon” Middle East edition that will be available with exclusive colors and wheel design.
- FF will showcase its FF 91 2.0 Futurist Alliance (North American model) beginning November 24 at the Abu Dhabi Yas Marina Circuit During Formula 1 Abu Dhabi Grand Prix Weekend.

ABU DHABI, United Arab Emirates--(BUSINESS WIRE)--Nov. 23, 2023-- Faraday Future Intelligent Electric Inc. (NASDAQ: FFIE) (“Faraday Future”, “FF” or “Company”), a California-based global shared intelligent electric mobility ecosystem company, today announced its entry into the Middle East market with the signing of strategic cooperation agreements with Master Investment Group and Siraj Holding LLC, and the launch of the FF brand.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20231123316755/en/>



Faraday Future Announces Entry into Middle East with local partners. (Photo: Business Wire)

Futurist Alliance in the United States in August. Further strengthening FF’s entry into the EV market, the Company has announced a number of influential Co-Creation partners as the first owners of the vehicle. FF’s Co-Creation initiative reflects an embodiment of the Company’s spirit to place its users at the center of everything it does. The Company believes this strategy provides a competitive edge, ensuring that FF’s vehicles are both technologically advanced and deeply aligned with the evolving desires and needs of FF’s target customers.

“We are delighted to form this strategic cooperation with Master Investment Group and Siraj Holding LLC, which will open the door to our global expansion in the Middle East market,” said Matthias Aydt, Global CEO of FF. “FF continues to make tremendous progress with our operations. The team’s collective expertise and passion underscores our readiness to enter markets like the Middle East. We look forward to this being our first of many future events and collaborations around the globe.”

Embarking on a New Era of AI-Powered Mobility

Concurrent with its planned entry into the Middle East market, Faraday Future has signed a strategic cooperation agreement with Sheikh Abdullah bin Mohamed Al Qassimi, CEO of Master Investment Group (<https://miguae.com>) and Mr. Mohamed Rusan Fyroze, CEO of Siraj Holding LLC (<https://www.sirajfinance.com>). Sheikh Abdullah bin Mohamed Al Qassimi also holds the position of Deputy Chairman of RAK Customs Authority.

The Company plans to launch a limited-edition model, the FF 91 2.0 Futurist aiFalcon, tailored to the Middle East market, with delivery targeted in 2024. A press conference held at the Ritz-Carlton Abu Dhabi, UAE, was hosted by Matthias Aydt, Global CEO of FF with a number of distinguished guests in attendance, including members of the royal family, government officials, entrepreneurs, local media, and FF partners. The FF 91 2.0 Futurist Alliance (North American Model) will also appear on display at the world-renowned Abu Dhabi Yas Marina Circuit beginning November 24 during the Abu Dhabi F1 Grand Prix week.

The Middle East market presents an exciting opportunity for smart and autonomous vehicles and is well aligned with FF product technology and brand positioning.

FF has made significant strides in 2023 by delivering vehicles, generating revenue, and increasing production volume at its manufacturing facility in Central California. The Company delivered its first FF 91 2.0

In this strategic cooperation agreement, Sheikh Abdullah bin Mohamed Al Qassimi and the Siraj Holding LLC Chairman Mr. Ahmed Khalaf Ahmed Khalaf Otaiba will join Faraday Future's Global Advisory Board as well as become board directors of FF Middle East. They will support Faraday Future's Middle East business operations, including business developments, sales & marketing, strategic financing and partnerships and more.

"Partnering with Faraday Future represents a significant stride towards advancing sustainable mobility and embracing cutting-edge AI technology. Together we aspire to spearhead regional development and foster economic growth, positioning the UAE as a global leader in shaping a cleaner, technology-driven future. We look forward to this partnership and are confident in Faraday Future's bright outlook in the region," said Sheikh Abdullah bin Mohamed Al Qassimi.

Showcase of the FF 91 2.0 at F1 Abu Dhabi Yas Marina Circuit

FF will showcase its FF 91 2.0 Futurist Alliance (North American model) beginning November 24 at the Abu Dhabi Yas Marina Circuit During Formula 1 Abu Dhabi Grand Prix Weekend. Yas Marina Circuit is one of the most technologically advanced tracks in the world, home to the annual Formula 1 Etihad Airways Abu Dhabi Grand Prix.

FF 91 2.0 Futurist aiFalcon

The limited edition model, the FF 91 2.0 Futurist aiFalcon will come standard with 1-on-1 bespoke private AI, ultimate connectivity via Super AP 5G*3 extreme racing training and certification, premium identity features such as JAE gold/crystal badges and an exclusive invitation to the FF "Futurist dSpire Club". This aiFalcon model will also be available with an array of free maintenance and upgrade options such as carbon ceramic brake kits and an aero dynamics KIT/racing style rims. Reservations for this premium limited-edition model can be made now at <https://www.ff.com/ar/en/reservation/>

FF All Hyper Global Racetrack Conqueror Plan

FF has announced its All-Hyper Global Racetrack Conqueror Plan, including the 'FF All Hyper Racing' team that will be comprised of six distinguished groups: world champion racers, leading automotive engineering experts, top AI scientists, leaders of premier automotive modification shops, celebrities, and the FF team. Together, they will collaborate with FF to drive continuous enhancements in the 'FF aiHyper 6X4 Architecture 2.0' and the 'All-Ability aiHypercar,' leading technology improvements in Propulsion Hyper, Handling Hyper, and AI Hyper capabilities. FF plans to take on the world's most famous racetracks one by one.

Recently, the FF 91 2.0 Futurist Alliance set a new track record time in its class at Willow Springs International Raceway in California previously recorded by a Lamborghini Urus, with a time of 1:28.130. The FF 91 2.0 Futurist Alliance also set a new track record time in the SUV category in the Button Willow Raceway Park in California. Users can preorder an FF 91 2.0 Futurist Alliance vehicle via the FF Intelligent App or through our website.

(English): <https://www.ff.com/us/preorder/> or

(Chinese): <https://www.ff.com/cn/preorder/>

Those residing in the Middle East can reserve an FF 91 2.0 Futurist aiFalcon vehicle via UAE website: <https://www.ff.com/ar/en/reservation/>

ABOUT FARADAY FUTURE

Faraday Future is the pioneer of the Ultimate AI TechLuxury ultra spire market in the intelligent EV era, and the disruptor of the traditional ultra-luxury car civilization epitomized by Ferrari and Maybach. FF is not just an EV company, but also a software-driven intelligent internet company. Ultimately FF aims to become a User Company by offering a shared intelligent mobility ecosystem.

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FORWARD LOOKING STATEMENTS

This press release includes "forward looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the Company's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include: the Company's ability to continue as a going concern and improve its liquidity and financial position; the Company's ability to remediate its material weaknesses in internal control over financial reporting; risks related to the restatement of the Company's previously issued consolidated financial statements; the Company's limited operating history and the significant barriers to growth it faces; the Company's history of losses and expectation of continued losses; increased operating expenses; incorrect assumptions and analyses developed by management; the market performance of the Company's common stock; the Company's ability to comply with Nasdaq listing requirements; the Company's ability to execute on its plans to develop and market its vehicles and the timing of these development programs; the Company's estimates of the size of the markets for its vehicles and cost to bring those vehicles to market; the rate and degree of market acceptance of the Company's vehicles; the success of other competing manufacturers; the performance and security of the Company's vehicles; the Company's ability to receive funds from, satisfy the conditions precedent of, and close on the various financings described elsewhere by the Company; the result of future financing efforts, the failure of any of which could result in the Company seeking protection under the Bankruptcy Code; the Company's indebtedness; the Company's ability to cover future warranty claims; insurance coverage; the outcome of the Securities and Exchange Commission ("SEC") investigation relating to the matters that were the subject of the Special Committee investigation; the success of the Company's remedial measures taken in response to the Special Committee findings; the Company's dependence on its suppliers and contract manufacturers; the Company's ability to develop and protect its technologies; the Company's ability to protect against cybersecurity risks; general economic and market conditions impacting demand for the

Company's products; risks related to the Company's operations in China; risks related to the Company's stockholders who own a significant amount of the Company's common stock; potential cost, headcount and salary reduction actions may not be sufficient or may not achieve their expected results; the ability of the Company to attract and retain directors and employees; any adverse developments in existing legal proceedings or the initiation of new legal proceedings; and volatility of the Company's stock price. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the Company's Annual Report on Form 10-K/A for the year ended December 31, 2022 and Quarterly Report on Form 10-Q for the quarter ended September 30, 2023, as well as in other documents filed by the Company from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and the Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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