



## Faraday Future Announces Werner Wilhelm as Executive Launch Director

Apr 23, 2024

LOS ANGELES--(BUSINESS WIRE)--Apr. 23, 2024-- Faraday Future Intelligent Electric Inc. (NASDAQ: FFIE) ("Faraday Future", "FF" or "Company"), a California-based global shared intelligent electric mobility ecosystem company, announced that consultant Werner Wilhelm is assisting the Company as Executive Launch Director, effective immediately.

With an extensive background spanning over four decades in the automotive industry, Mr. Wilhelm brings a wealth of experience and a proven track record of successful vehicle launches and executive management.

Werner Wilhelm's career includes pivotal roles at leading automotive companies such as Audi AG, Volkswagen AG, and Magna Steyr, where he held positions from bodywork designer to Vice President of Research & Development. Notably, as the Executive Launch Director of the car brand Qoros Auto Co., Ltd. in China, Mr. Wilhelm successfully managed the launch of three car models. Most recently, Mr. Wilhelm has been involved in various consulting roles, enhancing operational efficiencies and product strategies for automotive firms in Germany, Austria, and China.

Matthias Aydt, Global CEO of Faraday Future, stated, "Werner's expertise in automotive engineering and project management will be crucial to us when the Company is enhancing its overall delivery capabilities in the areas of vehicle engineering, product delivery, and supply chain."

YT Jia, Founder and Chief Product and User Ecosystem Officer, said, "Bringing Werner Wilhelm onboard is a human resource step towards accelerating our entrance into the SOD-3 phase, significantly reducing costs, and enhancing the performance and quality of our products. Werner's extensive experience in the automotive industry will be instrumental in helping achieve these objectives efficiently."

### 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. FF remains dedicated to advancing electric vehicle technology to meet the evolving needs and preferences of users worldwide, driven by a pursuit of intelligent and AI-driven mobility.

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### FORWARD LOOKING STATEMENTS

This 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 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, which include statements regarding the expected timing and implementation of the reverse split and the commencement of trading of the Company's post-split common stock, 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, among others: 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 regain compliance 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 current and 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 the risk factors incorporated by reference in Item 8.01 of the Current Report on Form 8-K/A filed with the SEC on December 28, 2023, and 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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Source: Faraday Future