



Faraday Future Announces Acceptance of 10% Share Donation of Global IP Commercialization Company Grow Fandor from YT Jia

Oct 9, 2024

LOS ANGELES--(BUSINESS WIRE)--Oct. 9, 2024-- Faraday Future Intelligent Electric Inc. (Nasdaq: FFIE) ("FF", "Faraday Future", or the "Company"), a California-based global shared intelligent electric mobility ecosystem company, today announced its acceptance and expressed appreciation for Grow Fandor's 10% share, which was originally held by YT Jia, Founder and Chief Product User Ecosystem Officer of FF.

Jia established Grow Fandor Inc., a global IP commercialization company, together with a group of global partners. Jia transferred nearly 60% of his personal shares, which is 10 percent of Grow Fandor's total shares, to FF as a gift.

"We are truly grateful for YT's donation and Grow Fandor's support," said Matthias Aydt, Global CEO of Faraday Future. "FF is honored to receive these shares, as both companies actively explore potential collaborations to leverage their respective strengths."

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.

ABOUT GROW FANDOR

Grow Fandor is a global pioneering IP commercialization company that leverages a global business IP matrix of top entrepreneurs and celebrities to transform content and commerce across industries. Founded by YT Jia and partners, this venture merges robust technological platforms with high-quality international supply chains to innovate in video and live-stream e-commerce, brand derivative commercialization, and knowledge empowerment. With a strategic emphasis on bridging market gaps between China and the U.S., Grow Fandor not only aims to introduce advanced business models and premium international products across borders but also fosters cross-cultural business growth and collaboration. Our mission is to empower driven individuals and visionary entrepreneurs with tools that enhance their professional and personal lives, thereby contributing to global economic development and innovation.

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, which include statements regarding the Company's ownership interest in, and potential collations with, Grow Fandor. 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 interest in Grow Fandor lacks antidilution protection and the Company has no ability to prohibit or otherwise restrict material dilution of its investment interest in Grow Fandor; and the Company may be unable to agree to terms with Grow Fandor on potential collaborations. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the Company's Form 10-K filed with the SEC on May 28, 2024, as amended on May 30, 2024, and June 24, 2024, as updated by the "Risk Factors" section of the Company's first quarter 2024 Form 10-Q filed with the SEC on July 30, 2024, and other documents filed by the Company from time to time with the SEC.

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Source: Faraday Future Intelligent Electric Inc.