



Faraday Future's FX Brand to Ship First FX 6 Prototype Mules to U.S. Headquarters, Kicking Off the Product Development and Testing Phase

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- The shipment demonstrates steady progress of the Faraday (FX) strategy.
- FF plans to unveil further updates on the FX 6 series and the latest FX strategy in March.

LOS ANGELES--(BUSINESS WIRE)--Feb. 10, 2025-- 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 that FF China will ship two FX 6 prototype mules to its Los Angeles headquarters later this month from FF China. The shipment of the two test mules, both of which will be branded as "FX 6 Series" models, signifies a further step in the FX brand's plan to bring affordable mass market AIEV's to the marketplace. The shipment of the prototype mules also marks the official launch of the development and testing phase for this model in the U.S. and will allow continuous road testing on various systems.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20250209770713/en/>



The camouflaged FX 6 (Photo: Business Wire)

Upon arrival in the U.S., the FX team will conduct compliance validation and in-depth testing on key aspects such as ADAS and autonomous driving, propulsion system, intelligent cabin, and overall user

experience. The FX 6 models would eventually be assembled at FF's facility in Hanford, CA, where the Company's FF 91 2.0 is currently produced.

FX is advancing a new chapter in the Company's strategy and will target the mass market segment with three planned models: an AI-MPV product—named the Super One, the FX 5, with a price target between \$20,000-\$30,000, and the FX 6, with a price target between \$30,000-\$50,000. FF plans to unveil further updates on the FX 6 series and the latest on the Company's overall FX strategy in March.

"The shipment of the FX 6 camouflaged prototype mules signifies that our product development is moving forward into a more detailed and rigorous validation phase," said Xiao (Max) Ma, Global CEO of FX. "The FX leadership team recently traveled to China, where we continued in our extensive discussions with potential partners and supply chain collaborators, achieving positive results that could solidify the FX 6 development process."

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.

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 a the production of the Super One, the FX 5 and the FX 6, are not guarantees of future performance, conditions or results, and 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 secure the necessary funding to execute on the FX strategy, which will be substantial; the Company's ability to secure necessary agreements to produce FX vehicles in the U.S., the Middle East, or elsewhere, none of which have been secured; the Company's ability to homologate any FX vehicle for sale in the U.S., the Middle East, or elsewhere; the Company's ability to secure necessary permits at its Hanford, CA production facility; the Company's ability to continue as a going concern and improve its liquidity and financial position; the Company's ability to pay its outstanding obligations; the Company's ability to remediate its material weaknesses in internal control over financial reporting and the risks related to the restatement of 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; the success of the Company's payroll expense reduction plan; 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 Company's ability to cover future warranty claims; the success of other competing manufacturers; the performance and security of the Company's vehicles; current and potential litigation involving the Company; 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; the Company's ability to use its "at-the-market" program; insurance coverage; general economic and market conditions impacting demand for the Company's products; potential negative impacts of a reverse stock split; potential cost, headcount and salary reduction actions may not be sufficient or may not achieve their expected results; circumstances outside of the

Company's control, such as natural disasters, climate change, health epidemics and pandemics, terrorist attacks, and civil unrest; risks related to the Company's operations in China; 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 manufacturer; the Company's ability to develop and protect its technologies; the Company's ability to protect against cybersecurity risks; and the ability of the Company to attract and retain employees, any adverse developments in existing legal proceedings or the initiation of new legal proceedings, and volatility of the Company's stock price. 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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