



Faraday Future Announces That It Will Enter the New York EV Market

Mar 11, 2025

- The Company will offer premium leasing services in New York through a strategic relationship, focusing on flexible lease terms and tailored solutions.
- This follows the recent announcement that the Company intends to establish an office in the New York metro area to support its Investor Relations function.



Faraday Future Intelligent Electric Inc. (Nasdaq: FFAI) (“FF”, “Faraday Future”, or the “Company”), a California-based global shared intelligent electric mobility ecosystem company, today announced that it will enter the growing New York State EV market with the FF 91 2.0 and, later, potential future FX models. The Company will offer premium leasing services through a strategic relationship, focusing on flexible lease terms and tailored solutions for its future users in the New York marketplace. This announcement follows the Company’s plans to open an office in the New York Metro area to support FF’s Investor Relations function.

The New York State market represents a growth opportunity for both FF and FX, given its status as one of the world’s largest and most influential economic hubs as well as a growth market for EVs. Expanding into this market could not only enable FF and FX to strengthen its position within the U.S. but also increase brand visibility. FF is working closely with stakeholders to refine Company offerings and ensure the best services are provided to customers.

“The East Coast market has always been on our radar, and we undertook due diligence research before our IPO back in 2021, so we know that New York State presents a significant opportunity for both of our FF and FX brands,” said Matthias Aydt, Global CEO of Faraday Future. “Between our AI focus, technology and luxury EV offerings, we are taking the necessary steps to begin our operations in this region soon and we are excited to share our vision for the future of intelligent mobility with a new group of future FF and FX users.”

ABOUT FARADAY FUTURE

Faraday Future is a California-based global shared intelligent electric mobility ecosystem company. Founded in 2014, the Company’s mission is to disrupt the automotive industry by creating a user-centric, technology-first, and smart driving experience. Faraday Future’s flagship model, the FF91, exemplifies its vision for luxury, innovation, and performance. The new FX strategy aims to introduce mass production models equipped with state-of-the-art luxury technology similar to the FF91, targeting a broader market with middle-to-low price range offerings. For more information, please visit <https://www.ff.com/us/>.

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 starting vehicle leasing and opening an office in the New York Metro area, expanding its footprint, and developing the FX brand, 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 a lease on terms that it believes are reasonable; the Company's ability to financially support an office in the New York Metro area; the ability to comply with New York rules and regulations around automobile leasing rules and regulations; capital; 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 license and/or produce FX vehicles none of which have been secured; the Company's ability to homologate FX vehicles for sale; 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; and the Company's ability to pay its outstanding obligations. 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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