



Faraday Future Conducts First FX AIEV Co-Creation Experience Event at Its Los Angeles Headquarters

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- FX expects to hold the first official vehicle reveal in June of this year and will begin collecting reservations in the upcoming weeks. More experiential ride & drive events are planned soon.
- The Company has begun FX's three-phase testing and validation project, ensuring that the product meets FF's high standards for quality, performance, technology, and overall user experience.

LOS ANGELES--(BUSINESS WIRE)--Apr. 6, 2025-- Faraday Future Intelligent Electric Inc. (Nasdaq: FFAI) ("FF", "Faraday Future", or the "Company"), a California-based global shared intelligent electric mobility ecosystem company, today held the first FX AIEV Co-Creation Experience Event for Company employees at its Los Angeles headquarters. The event allowed FF employees to drive and experience various FX prototype mules. Xiao (Max) Ma, Global CEO of the FX brand was on hand to kick off the event and gave employees an update on the progress of the FX brand along with goals and expectations for 2025. The ride and drive event kicked off what will be the first of many more experiential events for the planned FX brand, which will be held regularly throughout this year in anticipation of the first FX model to roll off the line the end of 2025.

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the \$20,000 - \$80,000 base price segment.

FX is making solid progress since the beginning of this year. The FX Super One is anticipated to be unveiled to the public in June 2025, and two FX 6 prototype mules that recently arrived in Los Angeles are undergoing holistic testing and validation, including focusing on the Advanced Driver-Assistance Systems (ADAS) of the vehicles.

"It was truly an exciting day to be able to drive and experience these new FX models," said Max. "We are using this event to kick off the first of many ride & drives for these vehicles this year with the FX planned models, the first of which will come off the line the end of 2025."

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 FF 91 2.0 Futurist Alliance, 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 FF 91 2.0, 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 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 license and/or produce Super One, FX 5 or FX 6 vehicles in the U.S., the Middle East, or elsewhere, none of which have been secured; the Company's ability to homologate the Super One, FX 5 or FX 6 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 warrant 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

The FX brand is planned to target the mass market segment, advancing a new chapter in the Company's overall product strategy. FX currently plans for up to three models: an AI-MPV product—named the Super One, the FX 5, and the FX 6, focusing on

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 March 31, 2025, and other documents filed by the Company from time to time with the SEC.

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