



Faraday Future Hosts First Exclusive FX Developer Co-Creation Event, Featuring FX Prototype Mule Test Rides at its Los Angeles Headquarters

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- Recruitment for external developer co-creators is set to begin next week.
- 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.

LOS ANGELES--(BUSINESS WIRE)--Apr. 14, 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 Developer Co-Creation Event at its Los Angeles headquarters. This exclusive event marked the official debut of the FX Developer Co-Creation Program, allowing today's guests to actively participate in co-creation activities, including test rides of FX prototype mules, and sharing valuable feedback on product experience, design, and innovation ideas.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20250413739241/en/>



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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 at the end of 2025. Starting next

week, FX will officially launch the Faraday X External Developer Co-Creation Campaign, kicking off a series of public-facing events designed to welcome external developers, innovators, and future-shaping minds into our collaborative ecosystem.

Today's event allowed potential future users a sneak peek at what is to come. 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 testing and validation including focusing on the Advanced Driver-Assistance Systems (ADAS).

"Today we successfully hosted our first Faraday X Developer Co-Creation event—bringing together FF employees, their friends, and families to experience the future of mobility firsthand. It was an exciting day to be able to experience these FX prototype mules," said Xiao (Max) Ma. "This event set the tone for our co-creation-driven approach to developing the next generation of AI-powered EVs (AIEVs) right here in the U.S."

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 the \$20,000 - \$80,000 base price segment. The first FX model is planned to come off the line at 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 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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