



Faraday Future Founder and Co-CEO, YT Jia, Shares Weekly Investor Update

May 26, 2025

- This week's updates include an additional 600 FX pre orders, the strengthening of the Company's Govt. Affairs capabilities and news about FF's UAE operations buildup.

LOS ANGELES--(BUSINESS WIRE)--May 26, 2025-- Faraday Future Intelligent Electric Inc. (NASDAQ: FFAI) ("Faraday Future", "FF" or the "Company"), a California-based global shared intelligent electric mobility ecosystem company, today shared a weekly business update from YT Jia, Founder and Co-CEO of FF.

"Now we're at the CEO Weekly Update #004. Each weekly update is more than just a report, it's a moment of self-reflection. The act of writing things down forces us to beware of problem-solving and reminds us to stay outcome driven. It also motivates us to deliver good news, show real progress, and plan the week ahead with greater intention—and share all of it with you. Now for this week's progress. We have some good news."

Start with S1 User Ecosystem:

We have secured another binding deposit agreement, which includes a non-binding reservation and a non-refundable deposit for 600 units, from Los Angeles-based integrated auto service provider NEW PBB AUTO. The deal also brings FX's total paid B2B deposits to 1,900 units. Following this progress, we are also expecting comprehensive cooperation spanning several key areas: co-creation ecosystem direct sales, after-sales services, user operations and services.

In addition to becoming a co-creation partner, NEW PBB AUTO is expected to serve as the first FX Par (Partner) in Los Angeles. FX Par is our offline user operations and service system, designed to work in tandem with our co-creation ecosystem online direct sales system, forming a closed-loop user acquisition and user operations model.

FX Par partners can enjoy multiple advantages: revenue sharing, asset-light operations, fast return cycles, and strong capital appreciation potential.

The FX Par system will also follow a zonal management. For example, the County of Los Angeles contains 88 cities, and Greater LA encompasses 184. NEW PBB AUTO will be responsible for offline operations and services in six cities within LA County, sharing various revenue and growth of that region.

Through the FX Par model, we are building a multi-state offline network for user operations and services. We welcome like-minded partners across California and in our seven Phase-1 focus states to join FX Par. As our "Dream Partners," you will have the opportunity to co-create within and share the benefits of the U.S. AIEV mobility ecosystem. Reach out to us at: sales@ff.com.

FX Par inherits the explosive momentum and disruptive power of the original Le Par model that reshaped the market in China. We hope this proven model, reborn for the AIEV era, can thrive in the U.S.—delivering new energy and blue-ocean value that is co-created and shared with our FX Par partners.

Moving on to Government Relations under S7 Capability and System Build-Up:

We are happy to announce that California's Speaker Emeritus Anthony Rendon has officially joined FF as a senior consultant. He will play an even more pivotal role in strengthening our government affairs capabilities—assisting the company in public sector engagement, policy incentives, tariff strategy, and more, thereby advancing the implementation of our Global Automotive Industry Bridge Strategy.

Going to S5 Finance and Capital Markets:

Our much-anticipated 10b5-1 executive stock purchase plans have passed all compliance reviews. The first group of executives — involving \$560,000 for myself and \$50,000 for Jerry Wang — have been approved.

Under SEC compliance rules, there will be a 90-day cooling-off period, after which our broker will automatically execute the stock purchases. You'll see official legal documents from the company later this week.

Turning to S2 and S3: Product & Technology:

The FX Super One is moving swiftly beyond vehicle engineering and into procurement and production prep. Our team is now working daily with key partners — including several S Tier One suppliers.

S6 Middle East:

Last week marked a milestone in our "Third Pole" strategy: We held a handover ceremony in Ras Al Khaimah, UAE, for our regional factory and operations facility — a critical step forward. This facility will support the production of both FF and FX models, serving the broader GCC market with plans to eventually expand into Europe and North Africa.

Next up, challenges and reflections:

Looking back, one of our key gaps has been under-preparation in states outside California, largely due to earlier funding limitations. Now that we've entered the execution sprint for the FX strategy, we must pick up the pace and extend our market footprint from California to the seven key U.S. states.

This shift is essential, but it comes with real challenges and puts serious pressure on our relatively lean team. That said, some things can only be validated by doing — and we're fully committed to pushing forward. We believe in execution, and we believe we will make it work. Looking ahead to next week's focus, besides pushing forward the production prep of FX, let's take a look at:

S5: Capital and finance:

We'll be hosting our first Annual Stockholders' Day this coming Saturday 5/31. We'll unveil multiple updates and next-step plans, and more detailed plans for the FX Super One's official launch. Attendees will have the opportunity to test ride several FX prototype mule vehicles and contribute directly to our co-creation process. If you haven't registered yet — we welcome you to join us!

S2–S3: Product & Technology:

Next week, we'll be welcoming major S Tier One suppliers from China for strategic discussions. We also hosted several supplier visits earlier this week. These frequent, high-level exchanges continue to prove our unique value as a cross-border bridge.

Finally, during next week's Dragon Boat Festival holiday in China, we'll be releasing our first Monthly Investor Update. Stay tuned — and see you next week."

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 FX strategy aims to introduce mass production models equipped with state-of-the-art luxury technology similar to the FF 91, targeting a broader market with middle-to-low price range offerings. FF is committed to redefining mobility through AI innovation. Join us in shaping the future of intelligent transportation. 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 "plan to," "can," "will," "should," "future," "potential," 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 production capacity expansion, the FX brand, the Super One MPV, future FX models, future FX reservations, expansion into new states and markets, and production and sales goals, 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 expand its production capacity, which will be time-consuming and costly; market demand for MPVs and MPV rentals; the Company's ability to secure the necessary funding to execute on its AI, EREV and Faraday X (FX) strategies, each of which will be substantial; the Company's ability to design and develop EREV technology; the Company's ability to design and develop AI-based solutions; competition in the AI and EREV areas, where actual or potential competitors have or are likely to have substantial advantages relative to the Company, including but not limited to experience, expertise, funding, infrastructure and personnel; the ability of the Company to execute across multiple concurrent strategies, including the UAE, bridge strategy, or FX, EREV, AI, and US geographic expansion; the Company's ability to secure necessary agreements to license third-party range extender technology and/or license or produce FX vehicles in the U.S., the Middle East, or elsewhere, none of which have been secured; the Company's ability to homologate FX vehicles for sale in the U.S., the Middle East, or elsewhere; and the Company's ability to secure necessary permits at its Hanford, CA production facility; the potential impact of tariff policy; 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 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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Source: Faraday Future Intelligent Electric Inc.