



Faraday Future Secures Binding Deposit for 600 FX Super One MPV from New PBB Auto, and is Also Exploring a Partnership for an FX Par Location in the Los Angeles Area

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- The 600-unit pre-order demonstrates the growing recognition of FX's innovative co-creation ecosystem online direct sales with industry partners.
- FF and New PBB Auto are exploring the potential for deeper collaboration, including New PBB Auto potentially becoming the first FX Par strategic partner in the Los Angeles region.

LOS ANGELES--(BUSINESS WIRE)--May 30, 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 announced that it has signed another binding FX business-to-business (B2B) deposit agreement with Los Angeles based New PBB Auto Inc., which includes a non-refundable deposit and a non-binding pre-order for 600 units of the Company's highly anticipated FX model, the Super One MPV (multi-purpose vehicle).

New PBB Auto is well-known in the automotive sales and maintenance sectors in the Los Angeles metro area. With a comprehensive range of services including new and used car sales, after-sales maintenance, and auto loans, the company has established itself in the Los Angeles region for nearly a decade.

New PBB Auto paid a \$60,000 non-refundable deposit, which it can use toward the purchase of one or more FX vehicles, and secures priority delivery of up to 180 FX vehicles for purchasers it identifies, subject to an additional payment. This B2B order highlights the strong appeal of the Super One on the West Coast, particularly in the Los Angeles area. With California leading the country in EV sales, the state represents a critical market for FX's business and overall success.

The remaining reserved vehicles could be for additional users that New PBB Auto identifies. FX Super One will provide a superior user experience with the cutting-edge technologies and advanced luxury features that it will offer.

New PBB Auto will also collaborate as a paid co-creation partner, enhancing the AI-MPV experience.

The FX Super One is expected to launch as a pure electric vehicle, with a super AI hybrid extended range (AIHER) electric powertrain option to follow. The first Super One model is planned to roll off the production line by the end of this year.

"Partnering with New PBB Auto marks a strategic move to localize our planned innovative MPV model by combining our Co-Creation Ecosystem online direct sales with their strong community-based offline services," said Liying Deng, Senior Director of Sales Management at Faraday Future. "This collaboration drives B2B sales innovation and expands access to premium, high-touch EV experiences for urban consumers."

"We are thrilled to become a strategic partner with FX. New PBB Auto will leverage its nearly decade of experience in automotive sales and maintenance to fully support FX in achieving rapid success in the Los Angeles market," said Leo Li, Founder and CEO of New PBB Auto. "Faraday Future's advanced products, cutting-edge technology, and continuous spirit of innovation are truly impressive. We are confident that, together, we can deliver highly competitive and appealing products to our customers and achieve success side by side."

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/>

ABOUT NEW PBB AUTO

New PBB Auto is a comprehensive automotive service provider based in Los Angeles. The core services include new and used car sales, car rental services, bodywork and maintenance. Guided by the principle that "after-sales service is the beginning of sales," it is built on integrity and committed to long-term values. They have served thousands of customers and earned a strong reputation for trust and reliability. Whether it is car purchasing, rentals, or maintenance, they are dedicated to offering high-quality, one-stop services to clients.

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 MPV, the FX brand, the reservation by New PBB Auto, the creation of a fleet service by New PBB Auto 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 ability of New PBB Auto to successfully establish a premium fleet; the number of vehicles that New PBB Auto ultimately chooses to purchase from the Company, which may be as few as one; the ability of New PBB Auto to identify purchasers for the Super One; 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 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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