



Faraday Future Founder and Co-CEO YT Jia Shares Weekly Investor Update: FF Officially Started the Spinoff Plan for the Crypto Flywheel, a Second Independently Listed Company, to be Named CXC10

Sep 14, 2025

- The Company's 919 event is just 5 days away. Company updates will be given at the 919 event including details on C10 & C (Crypto), the Company's three growth engines, including the C10 Treasury; its roadmap for capital value realization; and the deployment strategy for FF EAI Vehicle Chain products.

LOS ANGELES, Sept. 14, 2025 (GLOBE NEWSWIRE) -- 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 Global Co-CEO of FF.

"Coming to the 20th issue of our Weekly Report. And let's start with the big progress in the Crypto flywheel.

FF officially started the spinoff plan for the Crypto flywheel. We will move quickly to establish a second independent listed company, targeted to be initially controlled by FFAI, creating a dual-listed company structure.

The second independently listed company, which I will refer to as CXC10, will raise its own capital and operate independently. The goal is for CXC10 to become one of the leading Web3 listed companies on the U.S. stock market. The Board has approved the spin-off strategy. The Company is working closely with investment banks, potential strategic investors, and law firms. Additional detailed progress and plans will be announced at the September 19 annual stockholder event.

This spin-off aims to address two key concerns from stockholders:

First, as CXC10 would raise capital independently, the C10 Treasury would no longer dilute FFAI stock.

Second, each team could focus more sharply. The FFAI team will mainly concentrate on its core businesses, especially the delivery progress of FF and FX products.

At the same time, if the financial reporting includes the consolidation of the CXC10's financial statements, the core value of CXC10 would, at least initially, be reflected within FFAI's financial statements. This will ensure that the Dual Flywheel can run independently while still empowering each other, maximizing stockholder value.

The C10 Treasury has now completed about \$10M in crypto asset allocation. Its performance is strong, with a positive mark-to-market, and is outperforming the C10 Index overall.

Notably, the 20% actively managed allocation has delivered unrealized gains above the C10 Index. As of 6:00 pm PDT on Sept 12, our four core picks in the 20% active allocation all beat the C10 Index. Every C10 coin that outperformed the broader C10 Index was captured in our active allocation.

With the spin-off of CXC10 underway, we are also recruiting top blockchain and Web3 talent. We welcome partners who share our vision to join us—and even to become our partners. DM me if you're interested.

And on EAI flywheel this week. Looking at S2–S3: Product & Technology:

This week, both software and vehicle engineering made important progress and achieved milestones. For FX Super One: Safety and restraint system validation is progressing, while supply chain onboarding is speeding up. More than half of the FMVSS 201U test points have been completed. Battery durability validation and full-vehicle safety testing have also delivered interim results. These results support ongoing improvements in safety and reliability and lay a solid foundation for mass production and future deliveries.

Delivery support for FX Super One in the Middle East is moving ahead on schedule, with key software upgrades and core user features validated on the actual vehicles, getting us ready for the final launch at the end of October and the upcoming sales and deliveries.

For FF 91 2.0: The new 58.9 software we rolled out this week further refines the braking interface and sensor accuracy, delivering a noticeably better driving experience.

Now, with S5 Capital and Finance.

Faraday Future Founder and Co-CEO YT Jia Shares Weekly Investor Update: FF Officially Started the Spinoff Plan for the Crypto Flywheel, a Second Independently Listed Company, to be Named CXC10



Faraday Future Founder and Co-CEO YT Jia Shares Weekly Investor Update: FF Officially Started the Spinoff Plan for the Crypto Flywheel, a Second Independently Listed Company, to be Named CXC10

FF recently ended its one-year monitoring period on Nasdaq and fully restored its normal listed company status. Many companies that fall into monitoring never exit monitoring status. But we did it! Once again, thank you to all the teams and partners who stood firmly by our side through these challenging times.

Looking Ahead to next week's plan:

Our 919 event is just five days away. We look forward to welcoming you to our Los Angeles HQ for our 919 Futurist & Stockholders' Day. For our online community, please mark your calendars—our livestream goes live at 5 p.m. PDT, September 19. 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 FF 91, 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 the Company's intentions for its crypto assets and subsidiaries and their potential benefits, the Company's investments in crypto currency, the Dual-flywheel, Dual-bridge Eco Strategy, the FX Super One launch in the Middle East and related sales, and potential litigation, involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the Company's control, which 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 consummate the spin-off in a timely manner, if at all; the separate listed entity's ability to raise future capital on attractive terms, if at all; the Company's ability to control the management and operations of the separate listed entity; the Company's ability to successfully execute on a new Crypto-based strategy; the Company's ability to raise funds to support a new Crypto-based strategy; the inherent volatility and regulatory uncertainty associated with cryptocurrency investments; current and potential litigation involving the Company; 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; 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.

CONTACTS:

Investors (English): ir@faradayfuture.com

Investors (Chinese): cn-ir@faradayfuture.com

Media: john.schilling@ff.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/732ece0d-91d6-45d3-bcfb-d17d823f081d>