



Faraday Future Completes Formation of “FFAI+AIXC” Dual-Flywheel, Dual-Bridge, and Dual-Listed Company System; Its Majority Owned Crypto Company Renamed as AlxCrypto (Nasdaq: AIXC)

Nov 20, 2025

- This represents an important step in advancing the “FFAI + AIXC” dual-flywheel, dual-bridge, and dual-listed company framework and supports the ongoing development of EAI + Crypto initiatives aimed at bridging Web2 and Web3.
- FFAI will continue advancing its EAI ecosystem while progressing toward key product milestones, including the first FX Super One pre-production vehicle coming off the U.S. line by year-end and the first delivery in the UAE on November 27.
- AlxC could benefit FFAI across five key areas: financing, asset, technology and business, users, and valuation.
- FFAI and AlxC could work together to jointly advance the on-chain registration and verification of EAI EV assets and accelerate the development of integrated EAI + real-world asset (“RWA”) products that connect vehicle data, blockchain technology, and new digital-asset models.
- AlxC announced that one of its planned initiatives is the launch of RWA. As part of this roadmap, AlxC stated that its first potential project may involve exploring the potential tokenization of up to \$5 million of FFAI Class A common stock. Any such tokenization would be subject to further evaluation and the execution of definitive agreements with FFAI.

LOS ANGELES, Nov. 20, 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 announced that its majority-owned Nasdaq-listed company, Qualigen Therapeutics Inc., completed its name and ticker change to AlxCrypto Holdings Inc. (“AlxC”) and “AIXC,” respectively. This represents an important step in advancing the “FFAI + AIXC” dual-flywheel, dual-bridge, and dual-listed company framework and supports the ongoing development of EAI + Crypto initiatives aimed at bridging Web2 and Web3.

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Information of "FFAI+AIXC"
and Dual-Listed
Owned Crypto
Crypto (Nasdaq: AIXC)



AlxC announced that one of its planned business initiatives is the launch of RWA services. As part of this roadmap, AlxC stated that its first potential project may involve exploring the potential tokenization of up to \$5 million of FFAI's Class A common stock. Any such tokenization would be subject to further evaluation and the execution of definitive agreements with FFAI.

"Today's event carries strategic meaning and value for the entire FF ecosystem. The two companies will jointly usher in a new era of development driven by the interaction of EAI + Crypto. AlxC's empowerment capability may also help FF accelerate the maximization of value for its stockholders and investors," said YT Jia, Founder and Global Co-CEO of Faraday Future.

AlxC Could Benefit FFAI Across Five Key Areas

AlxC has the potential to deliver five key areas of benefit to FFAI by building a next-generation integrated ecosystem that brings together EAI mobility, Web3, blockchain, and crypto asset applications:

Financing Support: Stock tokenization may provide FFAI with a lower-cost, higher-efficiency, and more sustainable strategic financing pathway compared with traditional capital channels.

Asset Contribution: Potential investment returns generated by AlxC could create ongoing cash flow and strengthen FF's asset base.

Technology & Business Empowerment: Advancing the on-chain registration and verification of EAI EV assets and introducing integrated EAI + RWA products.

User Development: Leveraging Web3 channels to reach global crypto-native traffic and expand FFAI's user ecosystem.

Valuation Positioning: Reframing market perception through a Web3-driven narrative and unlocking new valuation drivers enabled by the convergence between AI and crypto.

FF's Strategic Incubation Capabilities Create New Value-Growth Pathways

The investment in and consolidation of AlxC marks another strategic step in FF's ability to develop and scale new business initiatives across its EAI mobility ecosystem. This strengthens FF's broader innovation platform, which includes advancements such as the FX program, the AIHER hybrid extended-range powertrain, and new financial services initiatives.

FF also continues to expand its technology portfolio, recently filing a utility patent application for a blockchain- and Web3-based mobility system designed to simplify car-sharing and short-term rental functionality. This supports FF's long-term vision of creating a more interconnected and user-centric mobility ecosystem.

[You can click here for the full video of the event: https://youtu.be/WEWHZyR49MA](https://youtu.be/WEWHZyR49MA)

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 potential purchase by AlxC of FFAI Common Stock, AlxC’s potential to bring value to the Company, AlxC creating ongoing cash flow and strengthening the Company’s asset base; the Company bringing Web3 value into Web2, the first FX Super One pre-production vehicle off the line in the U.S. and the first delivery in the UAE, the Company’s intent to expand businesses grounded in its EAI mobility ecosystem, and the Company’s blockchain-and-Web3-based car sharing and short-term rental system, 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 continue to exert control over AlxC, which would be diminished or eliminated with future dilution of AlxC’s stock; AlxC’s ability to execute on its crypto strategies and benefit the Company; AlxC’s ability and decision to declare dividends; the Company’s and/or AlxC’s ability to advance the on-chain registration and verification of EAI EV assets; the ability of AlxC and the Company to reach agreement on the sale of FFAI common stock to AlxC; the Company’s ability to secure approval to deliver the Super One in the UAE; the Company’s ability to homologate FX vehicles for sale in the U.S.; the time required for FX Super One parts to clear customs; the time required for the Company to assemble the first FX Super One vehicle in the U.S.; the approval of the Company’s utility patent application for a blockchain-and-Web3-based car sharing and short-term rental system; the Company’s ability to secure the necessary funding to execute on its FX and EAI strategies, which will be substantial; 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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Photos accompanying this announcement are available at:

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