



## Faraday Future Announces Management Transition

October 18, 2022

- Rebecca A. (“Becky”) Roof Resigns as Interim Chief Financial Officer -
- Led Three Successful Fundraising Agreements -
- Returned Faraday Future to Timely Filer Status -
- Search Underway for Permanent Replacement -

GARDENA, Calif.--(BUSINESS WIRE)--Oct. 18, 2022-- Faraday Future Intelligent Electric Inc. (“Faraday Future” or the “Company”) (NASDAQ: FFIE), a California-based global shared intelligent electric mobility ecosystem company, today announced the resignation of Becky Roof, who served as interim Chief Financial Officer, upon the successful completion of key Securities and Exchange Commission filings and fundraising milestones. Ms. Roof has agreed to assist the Company to ensure an orderly transition.

The Company engaged Ms. Roof and AP Services LLC, an affiliate of AlixPartners LLP, on March 1, 2022 to strengthen its financial team and accelerate the return to timely filing status and provide leadership to our fundraising process. “I want to thank Becky for her many and important contributions to our Company. Under her leadership, Faraday Future became current with our financial statements and filed our amended registration statements. She strengthened our financial team and controls and successfully negotiated three critical fundraising agreements that have strengthened our financial position and put in place a framework for potential additional financing,” said Dr. Carsten Breitfeld, Global CEO of Faraday Future.

The Company is continuing its search to identify and appoint a permanent Chief Financial Officer and expects to announce a new Chief Accounting Officer who will also serve as acting Chief Financial Officer in the near future.

Users can preorder an FF 91 Futurist via the FF Intelligent App or through our website (English): <https://www.ff.com/us/preorder/> or (Chinese): <https://www.ff.com/cn/preorder/>

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or <https://play.google.com/store/apps/details?id=com.faradayfuture.online>, (Chinese): <http://appdownload.ff.com>

### ABOUT FARADAY FUTURE

Faraday Future is a class defining luxury electric vehicle company. The Company has pioneered numerous innovations relating to its products, technology, business model, and user ecosystem since inception in 2014. Faraday Future aims to perpetually improve the way people move by creating a forward-thinking mobility ecosystem that integrates clean energy, AI, the Internet and new usership models. Faraday Future’s first flagship product is the FF 91 Futurist.

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### 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 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 the Company's ability to satisfy the conditions precedent and close on the various financings previously disclosed by the Company, the failure of any which could result in the Company seeking protection under the Bankruptcy Code; the satisfaction of the conditions to the advance approval by FF Top and Season Smart Limited of the warrants and notes issued to affiliates of ATW Partners LLC and Daguang International Limited; the ability of the Company to agree on definitive documents to effectuate the governance changes with FF Top; the Company's ability to remain in compliance with its public filing requirements under the Securities Exchange Act of 1934, as amended, and the listing requirements of The Nasdaq Stock Market LLC ("Nasdaq") and to continue to be listed on Nasdaq; the outcome of the SEC investigation relating to the matters that were the subject of the Special Committee investigation; 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 success of other competing manufacturers; the performance and security of the Company's vehicles; potential litigation involving the Company; the result of future financing efforts and general economic and market conditions impacting demand for the Company's products; recent cost, headcount and salary reduction actions may not be sufficient or may not achieve their expected results; and the ability of the Company to attract and retain employees, including a Chief Financial Officer as well as a replacement auditor. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the Company's registration statement on Form S-1/A filed on October 7, 2022, and other documents filed by the Company from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and the Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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