



Faraday Future Announces its Outline for October FF 91 2.0 Deliveries as Part of its Ongoing 'Delivery Co-Creation Day' Plan and Provides Business Update

Sep 29, 2023

- Company reaffirms commitment to reaching additional growth milestones in the future.
- October is expected to continue the monthly trend of increasing month-over-month deliveries.

LOS ANGELES--(BUSINESS WIRE)--Sep. 29, 2023-- Faraday Future Intelligent Electric Inc. (NASDAQ: FFIE) ("Faraday Future", "FF" or "Company"), a California-based global shared intelligent electric mobility ecosystem company, today provided a business update via a live investor presentation webcast hosted by incoming Global CEO Matthias Aydt and Interim CFO Jonathan Maroko from its Hanford, California facility. Topics covered during the webcast included the considerable foundational milestones achieved over FF's nine-year history; potential market opportunities; FF's current financing situation, including the recently announced "at-the-market" (ATM) financing program; an overview of meaningful cost-cutting measures being implemented; and lastly, stressing the support and confidence of the senior management team through measures including the recently announced management stock purchase plan.

The Company also announced the continuation of its Co-Creation partnerships and outlined preliminary upcoming FF 91 2.0 Futurist Alliance deliveries for October as part of its ongoing 'Delivery Co-Creation Day' plans. In the third quarter, the Company delivered its first three FF 91 2.0 Futurist Alliance vehicles and plans to continue deliveries going forward. Specifically, the Company expects to deliver the FF 91 2.0 Futurist Alliance vehicle to one of FF's long-time investors and the founder of the world's largest global supplier of American Halloween costumes this weekend. Throughout October, FF will maintain its commitment to host weekly 'Delivery Co-Creation Day' events with four car owners: Emma Herman, Justin Bell, and two other Co-Creation Officers. Large-scale, high-quality deliveries remain the Company's most critical strategic goal at present.

A replay of the live webcast can be viewed here: <https://ff.com/> or the FF APP

Highlights from the Webinar

The Company filed a registration for an "at-the-market" (ATM) financing program. Having this program provides additional financial flexibility and optionality for the Company. Working with the Company's group of placement agents, through the ATM, with the ability to raise money from the market at current prevailing market prices. It allows the Company to put a halt to its equity line of credit (ELOC) program and move away from additional convertible notes financing on which it had to relied over the past year. With an ATM program in place, the Company anticipates a return to more traditional corporate financing structures to financially support future growth.

The ATM is attractive to the Company, as it can be more flexible and less dilutive than other forms of equity-linked financing, and significantly less dilutive than the convertible notes FF has issued in the past year. The Company will be responsible and prudent in using this financing tool.

With approximately \$3 billion invested into the Company to date, FF has delivered the FF 91 2.0 Futurist Alliance, which is truly an all-ability aiHypercar. This amazing vehicle is ready, validated, road tested, sellable and has now been delivered to the first group of users. The vehicle is also fully compliant for U.S production and delivery. Furthermore, the supply chain is aligned, and the Company is receiving all necessary parts. This marks a positive shift in the Company's fundamentals as the formation of a complete operational closed loop and FF's entry into the revenue-generating stage has begun.

"The task at hand right now is to increase production and delivery, build our brand, continue the development of our Co-Creation partnerships and show the world what an amazing vehicle the FF 91 2.0 is," said Matthias Aydt, incoming Global CEO of FF. "I plan to focus on working collaboratively with suppliers to align on mutual interests and I'm going to lead our team's efforts to improve internal processes and systems. We will work to improve the whole value chain by managing ongoing production and sales volume as we ramp up sales. And finally, I'm going to work to increase the efficiency of our operations, streamlining internal and external collaboration to maximize the economic performance of the FF 91 2.0."

FF operates in a unique market segment – a hybrid of technology, luxury, and performance, in which it believes it will outperform any other automaker. Given the Company's dual-home market strategy, its ability to access the China market (the largest global automotive market) is unique among ultra-high-end vehicle manufacturers such as Rolls Royce, Ferrari, Bentley, and Maybach. The Company is focused on improving margins, increasing awareness of its vehicles, and creating brand strength.

Users can preorder an FF 91 vehicle via the FF Intelligent App or through the Company's website at:

(English): <https://www.ff.com/us/preorder/> or

(Chinese): <https://www.ff.com/cn/preorder/>

Download the new FF Intelligent App: <http://appdownload.ff.com>

ABOUT FARADAY FUTURE

Faraday Future is the pioneer of the Ultimate AI TechLuxury ultra spire market in the intelligent EV era, and the disruptor of the traditional ultra-luxury car civilization epitomized by Ferrari and Maybach. FF is not just an EV company, but also a software-driven intelligent internet company. Ultimately FF aims to become a User Company by offering a shared intelligent mobility ecosystem.

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