

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): July 25, 2022

Faraday Future Intelligent Electric Inc.
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-39395

(Commission File Number)

84-4720320

(I.R.S. Employer
Identification No.)

**18455 S. Figueroa Street
Gardena, CA**

(Address of principal executive offices)

90248

(Zip Code)

(310) 415-4807

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value \$0.0001 per share	FFIE	The Nasdaq Stock Market LLC
Redeemable warrants, exercisable for shares of Class A common stock at an exercise price of \$11.50 per share	FFIEW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

On July 25, 2022, Faraday Future Intelligent Electric Inc. (the “Company”) issued an update on previously announced fundraising discussions and an updated investor presentation. A copy of the investor presentation is furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The Company is continuing to engage in confidential discussions and negotiations with certain potential investors regarding a potential financing transaction to raise additional capital to fund production activities through the end of 2022 and beyond.

Due to recent supply chain issues, start of production and first deliveries of the Company’s FF 91 flagship electric vehicle in the United States are now expected to commence in the third or fourth quarter of 2022.

The Company needs additional cash to commercially launch the FF 91, and is currently seeking to raise additional capital to fund its operations through December 31, 2022. The Company’s cash needs after the launch of the FF 91 will depend on the extent to which the Company’s actual costs vary from the Company’s estimates and the Company’s ability to control these costs and raise additional funds. Any challenges in supplier engagements, delays in ramping capacity or labor at the Company’s Hanford, California manufacturing facility or for sales and service engagements, rising prices of materials, or ongoing global supply chain disruptions may further increase the need for additional capital to launch the FF 91 series. Apart from the FF 91 series, substantial additional capital will be required to fund operations, research, development, and design efforts for future vehicles.

The information in this Current Report on Form 8-K, including Exhibit 99.1 hereto, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Forward-Looking Statements

This Current Report on Form 8-K (including the investor presentation attached as Exhibit 99.1 hereto) 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 report, 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, and include (among others) statements regarding the expected timing of the production and deliveries of FF 91 vehicles, the capital the Company is seeking to raise to fund its operations, the terms and status of any potential financing transaction and related negotiations with potential investors and financing sources, and the Company’s anticipated liquidity needs. 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 secure adequate funding to commercially launch the FF 91 and fund its operations; supply chain disruptions and rising prices of materials; the Company’s ability to remain in compliance with the listing requirements of The Nasdaq Stock Market LLC (“Nasdaq”) and to continue to be listed on Nasdaq; the outcome of the Securities and Exchange Commission (“SEC”) investigation relating to the matters that were the subject of the Special Committee investigation; the implementation of the Special Committee’s actions by the Company; 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; and the ability of the Company to attract and retain employees. 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 (File No. 333-258993) filed with the SEC on June 9, 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.

Item 9.01. Financial Statements and Exhibits.

(d) **Exhibits.** The following exhibits are filed with this Current Report on Form 8-K:

<u>No.</u>	<u>Description of Exhibits</u>
99.1	Investor Presentation dated July 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FARADAY FUTURE INTELLIGENT ELECTRIC INC.

Date: July 25, 2022

By: /s/ Becky Roof
Name: Becky Roof
Title: Interim Chief Financial Officer



Faraday Future Intelligent Electric Inc.

Management Presentation

2022

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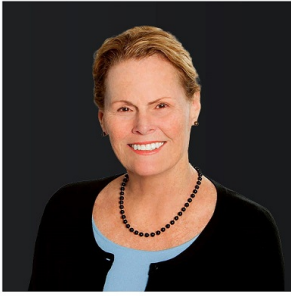
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Today's Participants



Sue Swenson
Executive Chairperson

- Senior executive with 30+ years of leadership experience
- Served in various leadership roles at a broad range of global technology companies
- Previously served as CEO of Sage and COO of T-Mobile



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Dr. Carsten Breitfeld
Global CEO

- Automotive industry executive with 25+ years of experience
- Served 10+ years as Group Vice President and Head of i8 vehicle program at BMW
- Co-founded and served as Chairman and CEO of BYTON



Becky Roof
Interim CFO

- Financial consulting executive with 30+ years of experience
- Served as interim CFO at a broad range of public and private companies
- Also serves as a Managing Director at AlixPartners



Robert Kruse
SVP, Product Execution

- Automotive industry executive with 40+ years of experience
- Served 30+ years at General Motors leading the Chevrolet Volt team
- Recently served as CTO at Karma and Qoros (China)



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**Vehicle Electrification is a Given – The Future Will
be Electric, Intelligent and Connected**



Faraday Future **Represents a New Species Designed to Reset
Expectations for Connected Mobility**



Company Overview:

Company History: Founded in 2014 with a unique vision for the future of mobility

Headquarters: Los Angeles, CA

Global Employees: ~790 employees; ~600 in the US; ~465 global engineers

Intellectual Property: Technological and competitive differentiation independently verified by third party consultant research; technology protected through ~650 issued patents

Hybrid Manufacturing Strategy:

- 1.1 million square foot manufacturing facility in Hanford, CA
- Contract manufacturing agreement in South Korea with Myoung Shin
- Assessing alternatives for a future Chinese manufacturing presence

Dual Home Markets: Deep cultural roots in both US and China provide competitive advantage across two of the largest EV markets

Direct Sales Approach: Online with targeted in-person experience centers across target markets such as US, China, Europe, etc. (signed lease on first center in Beverly Hills), and FF partner stores





Note: All statements shown reflect expected performance / capabilities for production ready vehicles. Actual performance / capabilities may be different. Please see Risk Factors within the Appendix of this presentation, as well as within the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

(1) VPA = Variable Platform Architecture.
(2) NEDC refers to the New European Driving Cycle emissions and fuel consumption measurements.
(3) SLMD = Smart Last Mile Delivery.

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Product Portfolio:

 Built Leveraging the FF VPA Platform⁽¹⁾

 FF 91 SERIES	<ul style="list-style-type: none"> — First production vehicle and flagship model — Class defining luxury, performance, technology, connectivity and personalized user experience — 3 motor FF 91 Futurist with ~350 miles EPA range, ~720 km NEDC range⁽²⁾ — 2 motor FF 91 standard with ~370 miles EPA range, ~780 km NEDC Range⁽²⁾ — 3 motor FF 91 Futurist 0-60 mph in <2.5 sec
 FF 81 SERIES	<ul style="list-style-type: none"> — Premium, mass-market electric vehicle — >60% parts commonality with FF 91 — Designed for high volume manufacturing
 FF 71 SERIES	<ul style="list-style-type: none"> — Mass-market vehicle — Industry-leading connectivity, technology and interior configurations
 SMART LAST MILE DELIVERY	<ul style="list-style-type: none"> — SLMD⁽³⁾ is purpose-built for advanced logistics companies — Platform approach allows rapid speed to market



Situation Overview



Faraday Future is seeking to raise \$200mm+

- 1 Funding to provide runway and address incremental capital need resulting from:
 - Inflation and industry-wide raw material cost increases
 - Tech and product upgrades for FF 91
 - Supply chain re-sourcing to ensure FF 91 competitiveness
 - Increased vendor and certification costs (inc. restrictive vendor payment terms)
 - Costs stemming from internally driven Special Committee investigation

- 2 Faraday Future has a clear line of sight to start of deliveries:

Hurdles Cleared	✓ Completed de-SPAC process
	✓ Internal investigation complete, findings actively being addressed
	✓ Strengthened management, governance and transparency
	✓ SEC filings up to date



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- 3 Significant progress on manufacturing milestones at Hanford facility:

Manufacturing Milestones Completed	<ul style="list-style-type: none"> ✓ Completed installation of pilot equipment in FF pre-production build area ✓ Certificate of Occupancy secured for pre-production manufacturing area ✓ Completed foundation construction for all production areas (body, propulsion, warehouse and vehicle assembly) ✓ Pre-production builds for final engineering validation and certification vehicles underway ✓ Major mechanical, electrical and plumbing system installations started ✓ 90% of production equipment has been delivered to the Hanford factory
Remaining Manufacturing Milestones	<ul style="list-style-type: none"> ▪ Complete construction and equipment installation in final vehicle manufacturing areas

Estimated Start of Delivery in Q3 / Q4 2022

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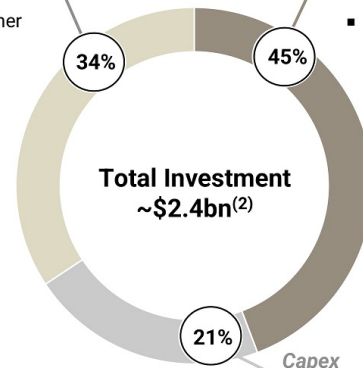
Fully Committed to Delivering the FF 91



- Faraday Future has invested nearly \$2.4 billion to build the infrastructure required to execute its business plan
 - FF current preorder book is a reasonable match to 2022 production expectations⁽¹⁾
 - 2023 production expectations between 6 – 8k vehicles
 - Vehicles developed through substantial R&D and testing; infrastructure in place for initial production
- Production and delivery of the FF 91 will help validate Faraday Future's technology and drive brand awareness, accelerating execution of the Company's business plan
- Opportunity to leverage Variable Platform Architecture and established contract manufacturing relationship to deliver future models, such as the FF 81 to market
- Hybrid, capital-efficient manufacturing strategy reduces risk and provides line-of-sight to generation of free cash flow

Other Functions

- Corporate personnel & infrastructure costs
- Marketing and other expenses



- Software & hardware development
- Engineering costs
- Driving continuous innovation

Capex

- Hanford facility set-up
- Equipment & Tooling
- Laying the foundation for FF 91 Production

This capital raise will help support customer deliveries of the FF 91

Note:
 (1) Preorders are fully refundable, non-binding paid deposits for the FF 91 Futurist Alliance and / or the FF 91 Futurist vehicles.
 (2) Total investment spend from 2014 through Q1 2022.

How Faraday Future Stands Apart



1 Industry-Leading Performance & Luxury

- 0 – 60 mph in <2.5 seconds
- 1,000+ horsepower
- Unrivaled passenger comfort - Industry-leading 60° recline & leading rear leg room space

2 Immersive, Connected & Intelligent

- Immersive rider experience with 27" rear passenger display and 17" front passenger screen
- Mobile, high-speed connectivity powered by three 5G modems
- Voice first foundation powered by in-house OS
- OTA enabled for continuous updates

3 Culmination of ~8 years of Significant R&D and Investment

- ~\$2.4bn invested since 2014
- Supported by deep technological moat (~650 patents granted to-date)
- Foundation for differentiated in-house technology and vehicle capabilities

4 FF 91 Lays the Foundation for Future Platforms

- FF 91 will serve as the flagship model and showcase tech / define the brand
- Serves as basis for future mass market vehicles (FF 81 & FF 71) subject to future financing
- FF 91 unlocks ~\$53bn TAM, and a potential additional ~\$264bn TAM from mass market models

5 Production and Sales-Ready

- Self-operated Hanford facility nearing completion (5 of 6 major manufacturing milestones achieved)
- Beverly Hills flagship store lease signed
- Potential for capital-efficient contract manufacturing approach for future mass market models

6 Veteran & Tested Leadership

- Proven management team with decades of industry experience
- Strengthened governance and transparency
- Current on all required SEC filings

At a Critical Inflection Point – Nearing Customer Delivery of Flagship Vehicle, the FF 91 (Estimated Q3-Q4 2022)

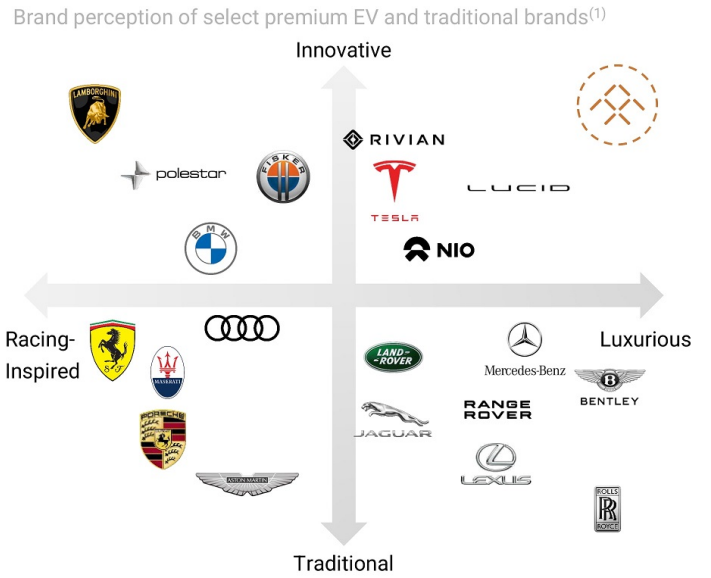
Note: All statements shown reflect expected performance / capabilities for production ready vehicles. Actual performance / capabilities may be different. Please see Risk Factors within the Appendix of this presentation, as well as within the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

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① A Unique Value Proposition Delivering Differentiated Brand Positioning...



- Differentiated premium brand positioning
- FF products designed for different vehicle segments, sharing common brand DNA
 - Modern design: styling and interior materials
 - Superior driving experience: leading power and performance
 - Personalized user experience: space, comfort and connectivity
- FF brand DNA will be established via FF 91 series and carried over to FF 81 and FF 71 series (subject to future financing)
- FF has a highly differentiated product offering in its segment



FF 91 establishes a premium brand with optionality to address multiple vehicle segments through future models

(1) Illustrative and not intended to be comprehensive.
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1 ...Driven by Industry-Leading Performance and Luxury



Select Features

- 3 motor FF 91 Futurist with ~350 miles EPA range, ~720 km NEDC range⁽¹⁾
- 2 motor FF 91 standard with ~370 miles EPA range, ~780 km NEDC Range⁽¹⁾
- 0-60 mph in <2.5 sec (3 motor FF 91 Futurist)
- 1,050 hp (3 motor configuration)
- DC fast-charging capability among industry leaders
- All-wheel drive, all-wheel steering and torque vectoring⁽²⁾
- Mobile connectivity powered by three 5G Modems
- NASA-inspired Zero Gravity seats with industry-leading 60° recline
- Over 100" of high-resolution viewing area across 11 displays
- Designed to fully comply with US, European and Chinese safety and regulatory standards



Note: All statements shown reflect expected performance / capabilities for production ready vehicles. Actual performance / capabilities may be different. Please see Risk Factors within the Appendix of this presentation, as well as within the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.
(1) NEDC refers to the New European Driving Cycle emissions and fuel consumption measurements weighed to relate to vehicle range.
(2) All-wheel steering and torque vectoring reflect post-launch upgrades.

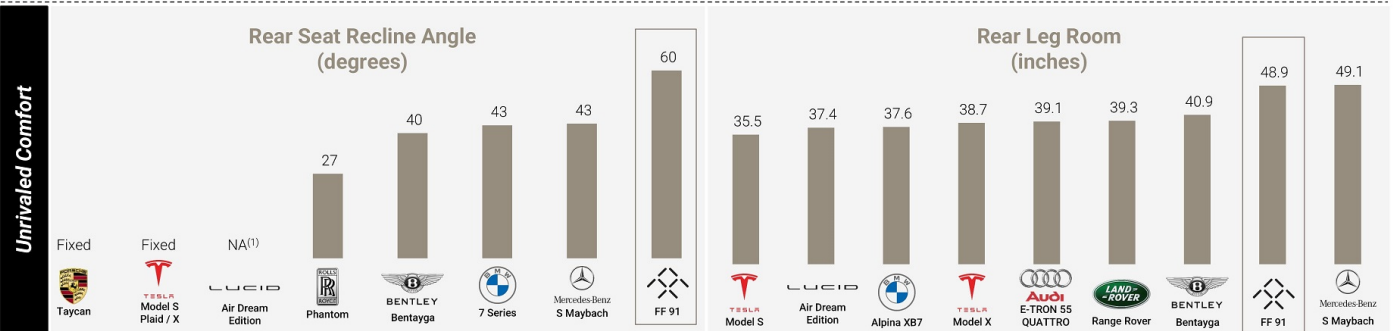


"...The FF 91 promises to be a tech powerhouse and its claim to fame is the sheer amount of digital displays inside the cabin..."
- Carbuzz



"The passenger experience is heaven.
The back seat is a dream. I don't need my
hotel room, I thought. I can sleep here..."
- DIGITAL TRENDS

① Built Around Performance and Comfort that Stands Out vs. The Competition



Source: Based on passenger car data provided on company websites, auto industry resources (carbuzz, autoweek, cnet, motor authority, EV specifications, Car & Driver) and media releases as of May 18, 2022.
 Note: All statements shown reflect expected performance / capabilities for production ready vehicles. Actual performance / capabilities may be different. Please see Risk Factors within the Appendix of this presentation, as well as within the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.
 (1) Stated recline angle for Lucid's Executive Seats --55-degrees, however, reclining capability has yet to be officially released for consumer purposes.
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② Revolutionary and Immersive Driving Experience...



Designed from the Ground Up with the Driver Top of Mind

- Redefining engagement that identifies user upon approach and reconfigures vehicle preferences and settings
- Five driver-specific screens including an ultra-large heads-up display and slim instrument cluster
- Reconfigurable 3D touch steering wheel allowing further user configurability
- On-screen gesturing with swipe of fingers across Center Information Display for distraction free driving
- **"Voice first"** foundation enabling multiple natural commands at once
 - Comfort: AC, seat position and doors
 - Productivity: Text, e-mail and phone calls
 - Entertainment: Media playlists and content search
 - Destination: Refined search and navigation
- Advanced safety, autonomous driving and parking features⁽¹⁾



Note: All statements shown reflect expected performance / capabilities for production ready vehicles. Actual performance / capabilities may be different. Please see Risk Factors within the Appendix of this presentation, as well as within the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.
(1) FF 91 hardware at start of delivery capable of supporting L3 autonomous driving.

② ...Coupled With an Unsurpassed Passenger Experience



Connected System for the Ultimate Passenger Experience

- Facial recognition in each seating position automatically loads passenger FFID⁽¹⁾ profiles and user-specific personal preferences
- Individual sound and climate zones to personalize experience
- NASA-inspired Zero Gravity seats with industry leading 60° recline and most leg room in its class⁽²⁾
- A world of displays, including a 17" front passenger screen and an immersive 27" rear passenger display, allowing users to stream their favorite movies, TV shows and live sports while FF 91 is in motion without driver distraction
- Mobile connectivity powered by Super Mobile AP (three 5G modems)⁽³⁾
- Enhanced user experience platform powered by Android and an in-house Operating System (OS)
- FF AI supports complex voice commands:
"Find me a restaurant near Palo Alto with 5-star ratings and outdoor seating"



Note: All statements shown reflect expected performance / capabilities for production ready vehicles. Actual performance / capabilities may be different. Please see Risk Factors within the Appendix of this presentation, as well as within the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.
(1) FFID is a unique Faraday Future user profile that ensures a consistent experience across the FF Ecosystem, recognizing the user no matter where they are or which FF vehicle they are driving.
(2) 60-degree recline is 10° more than Mercedes Maybach (current best-in-class).
(3) Super Mobile AP consists of three 5G modems to realize aggregated high Internet speed and great coverage by multi carriers.



③ Culmination of Significant R&D and Investment...



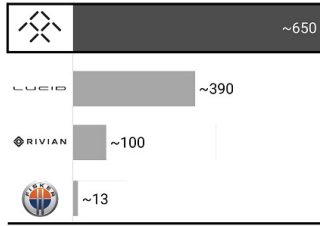
~\$2.4 billion invested to date across development of:

- Scalable EV Platform
- Immersive and Connected Driver / Passenger Experience
- Manufacturing Capabilities
- Multiple Pre-Production Vehicles
- Extensive Patent Portfolio

INTELLIGENT TECHLUXURY
FF 91 READY FOR ESTIMATED START OF DELIVERY IN Q3-Q4 2022



Robust Patent Portfolio⁽²⁾



Innovative Platform:

- One of the highest power-to-weight ratios across EVs
- Keyless entry technology recognizes user from a distance, opens / unlocks doors and customizes users' seating area using FFID
- Voice first user interface with capability to decode complex commands
- 1,050 Horsepower with 0 to 60 mph in <2.5 seconds (expected performance)

Granted FF Patents by Category

Camera-based Autonomous Parking enables parking space detection and parking execution	Automatic Door System
Vision-based Lane Entrance Determination assesses parameters and executes lane change	Body
ADAS	Automatic seamless hands-free entry Intelligent Lighting System with animations
Multiple Simultaneous Users	FFID preferences follows users between seats and vehicles
HW/SW Platform	Spa Mode
Parallel IGBT ⁽¹⁾ power modules for high power and efficient inverters	Digital Vehicle Controls
Integrated motor, gearbox and inverter	UI/UX
Efficient gearbox torque transfer	Advanced Emergency Brakes
Powertrain	Chassis
Modular camera mirror assembly Automatic steering wheel adjustment Charging systems	
Dimmable / adjustable sun visor	
Design	

***Note: Size of boxes does not reflect relative number of patents per category**

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 (1) IGBT = Insulated-Gate Bipolar Transistor.
 (2) Based on number of patents issued from 2021 10-K filings for each respective firm.

③ ...Driving Differentiated Technology Position



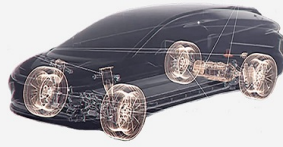
1 Variable Platform Architecture (VPA)



- Provides >60% component carryover
- Increased speed to market
- Significant cost savings
- Ease of scalability
- Manufacturing flexibility
- Easy servicing capability
- Adaptable to multiple models

Sets Foundation for Future Vehicles

2 Differentiated In-House Propulsion Technology



- High battery pack gravimetric energy density (185 Wh/kg)
 - State-of-the-art cell-to-pack tech to cell-to-pack technology
 - 142 kWh battery pack size (one of the largest in the industry)
- A leading electric drive system (3.8 kW/kg power-to-weight ratio for rear drive unit)
- Patented motor and inverter technology

Yields Uncompromising Power & Range

3 Uncompromising Driving & Passenger Experience



- Superior hardware & software supported by Android and in-house OS
- Voice first user experience
- Adaptive learning through AI
- 100"+ of screens, including 27" rear screen
- 60-degrees rear seat recline
- Equipped with full 360° sensor coverage to support ADAS features when released

Enables Unprecedented "TechLuxury" Ecosystem

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④ FF 91 Will Set the Foundation for our Future Vehicles and Start to Unlock a \$300bn+ TAM



Vehicle						
	>60% Parts Commonality					
	FF 91 Futurist	FF 91	FF 81 Futurist	FF 81	FF 71 Futurist	FF 71
Segment	E/F Segment		D/E Segment		C/D Segment	
Target Pricing ⁽¹⁾	From \$180,000	From \$120,000	From \$95,000	From \$74,000	From \$75,000	From \$45,000
Competitive Set	<ul style="list-style-type: none"> • MB Maybach • Bentley Bentayga • Lamborghini Urus • Ferrari Purosangue 	<ul style="list-style-type: none"> • MB S-Class • Porsche Taycan • Audi E8 e-tron • MB G/GL/GLS • BMW 7 Series • Lucid Air 	<ul style="list-style-type: none"> • Tesla Model S/X • BMW X5 • Range Rover Sport • Land Rover Discovery 	<ul style="list-style-type: none"> • BMW 5-Series • NIO ES8/ES6 • MB E-Class • Rivian R1S • Jaguar J-Pace 	<ul style="list-style-type: none"> • Porsche Macan • BMW 3-Series • BMW X3 • MB GLC • Jaguar I-Pace • Range Rover Velar 	<ul style="list-style-type: none"> • Tesla Model 3/Y • MB C-Class • MB EQC
2025 Global Vehicle TAM ⁽²⁾	~\$53.0bn		~\$93.0bn		~\$170.6bn	
~\$300bn+ Total Addressable Market ("TAM") by 2025						

Source: Q1-2022 LMC forecasts.

Note: FF 91 Futurist Alliance Limited Edition vehicles will be priced at \$250,000. FF 81 and FF 71 series vehicles subject to future financing.

(1) Target pricing as per 2021 10-K; specific pricing will be refined and finalized closer to the start of delivery for each vehicle.

(2) 2025 Global Vehicle TAM calculated based on LMC Automotive global production forecasts for vehicles listed within each competitive set multiplied by the median target pricing per FF vehicle series.

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⑤ Supported by a Hybrid Asset-Light Manufacturing Strategy



Self-Run Manufacturing Facility for FF 91
Hanford, CA, USA





Contract Manufacturing for FF 81 series
Gunsan, South Korea



China production and FF China headquarters
Location in China TBD



Factory opening	Pilot Lines Operational / July 2022 Opening (expected)	TBD	Subject to Future Financing
Total factory capacity	~10,000 vehicles per year (expected)	TBD	TBD – Focused on China FF 81 and FF 71 demand
Vehicle series produced	FF 91 	FF 81 	TBD

Low volume in-house manufacturing ideal for controlling production processes to ensure quality and stability

Manufacturing plans for FF 81 and FF 71 vehicles subject to future financing



- Pre-production vehicle builds underway at Hanford for final engineering validation and certification ahead of deliveries
- 90% of production equipment has been delivered to Hanford
- Estimated to begin deliveries in Q3-Q4 2022

Why Self-Production at Hanford is Core to Our Strategy

- ✓ Allows for quality control over first model; critical for long-term value proposition
- ✓ Low-volume manufacturing allows for production flexibility and increased quality control of FF 91 - essential at target price point
- ✓ Provides platform to test and validate core vehicle IP
- ✓ Learnings set foundation for future models

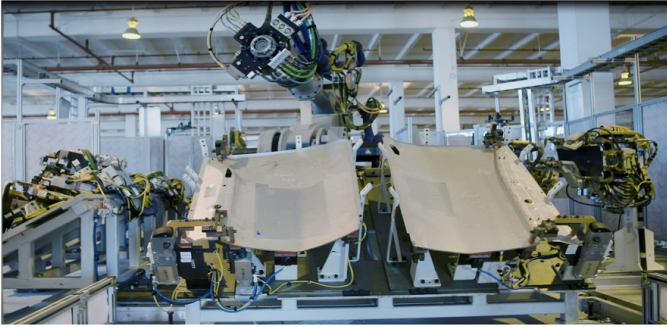


Hanford Facility Producing Production-Intent Vehicles Today – Scaled Production in Sight

⑤ Supply Chain for FF 91 Effectively Secured Ahead of Launch Despite Macroeconomic Disruptions

Sourcing of Critical Components

- Inverter completely designed, patented and assembled in-house
- Electric motor and gear box designed using FF IP and manufactured to FF specifications
- Battery pack sourced from leading global supplier
- Supplementing proven Internet of Vehicle (IOV) and ADAS systems with FF proprietary features
- Significant partnerships with leading Tier 1 suppliers



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Minimizing Impact Through COVID-19

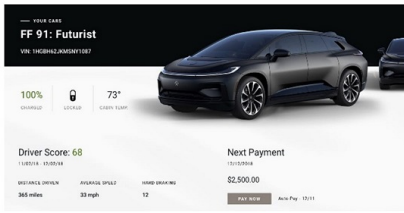
- COVID-19 significantly impacted many of Faraday Future's suppliers and modestly impacted the Company
- In response, Faraday Future:
 - Reorganized engineering and development schedules to accommodate and anticipate delays, accelerated delivery schedules
 - Used the Company's in-house 3-D printing capabilities to test supplier solutions in a limited-contact environment
- Pre-production orders were generally in place early enough to make managing delays easier
- Faraday Future's low near-term volume needs are a substantial advantage
- China lockdowns had limited impact, as the Company shifted sourcing, although the Company did experience some sample delays
- Lockdowns are already easing in some key Chinese locations

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⑤ Comprehensive Online to Offline Sales Ecosystem to Support Go-to-Market



Direct sales model utilizes online and offline channels to drive sales and user operations and continuously create value



FF ONLINE FOR PROCESSING OF PURCHASES



FF STORES FOR BRAND ESTABLISHMENT



FF PARTNER STORES FOR ASSET-LIGHT SALES NETWORK EXPANSION

Targeting Stores in Top 20 Cities Across 3 Major Markets by 2025



- Signed lease for **first FF branded flagship store** in Beverly Hills, CA (10K+ sqft) & searching for second store location
- Near high-end brands such as LVMH, Saint Laurent, Ralph Lauren and Hermes
- Retail lease for 126 months with two five-year extension options



Financial Overview



Key Achievements for Q1 2022

- Substantial progress at Hanford, CA facility
 - Major concrete work complete
- Systems and equipment installation underway
- 90% of required equipment is on-site
- Completion of first production-intent vehicle and ongoing manufacturing of additional production-intent vehicles
- Signed lease for flagship store in Beverly Hills, CA
- Filings through Q1 2022 up to date

Financial Position

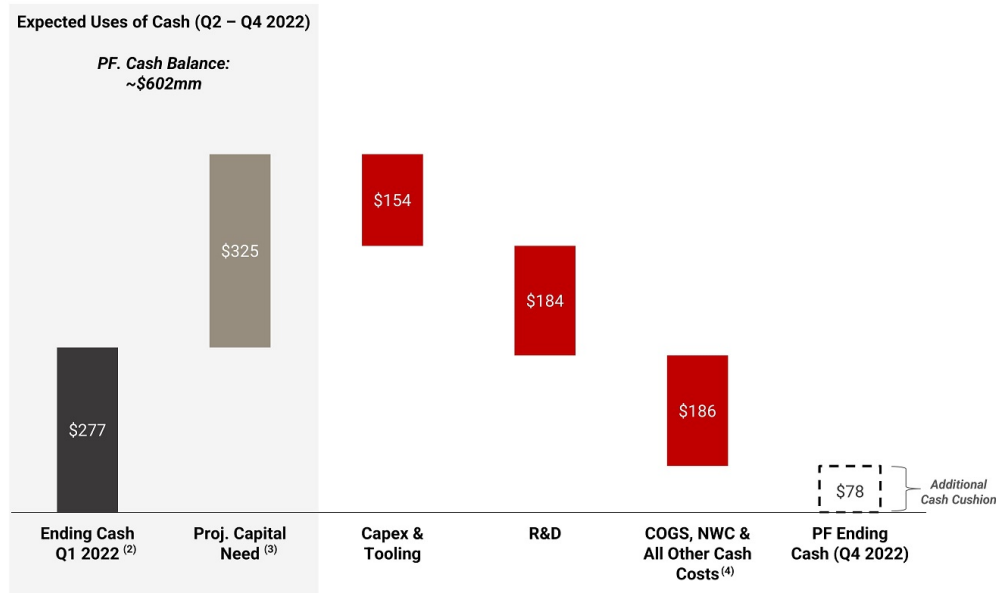
<i>\$ in thousands</i>	2021	2022
	Q4	Q1
Cash at Beginning of Period	\$691,144	\$530,477
Operating Expenses:		
Research & Development	\$80,429	\$114,935
Sales & Marketing	6,019	6,186
General & Administrative	33,757	27,880
Other	1,204	-
Total Operating Expenses	\$121,409	\$149,001
Other Income (Expenses)	\$37,110	(\$4,097)
Net Loss	(\$84,299)	(\$153,098)
Change in Net Working Capital	\$13,781	\$20,399
Depreciation and Amortization	3,890	4,853
Other Cash Flows from Operations	(35,259)	5,482
Plant, Property, & Equipment	(\$58,417)	(\$44,398)
Cash Flows from Financing	(\$426)	(\$85,676)
Effect of Exchange Rate	\$63	(\$653)
Total Change in Cash	(\$160,667)	(\$253,091)
Cash at End of Period⁽¹⁾	\$530,477	\$277,386

Source: Q3 2021 10-Q, FY 2021 10-K, Q1 2022 10-Q, Company Materials.
 (1) Q4 2021 and Q1 2022 End of Period Cash figures include \$25.3mm and \$1.0mm of restricted cash, respectively.



Projected Use of Cash Through 2022 (Q2 – Q4)⁽¹⁾

\$ in millions



- Current business plan assumes ~\$325mm of incremental capital required to fund the business through 2022 YE
- Plan assumes ~\$200mm in the near-term funding via PIPE (although Faraday Future is open to raising additional funds based on investor demand)
- Funds raised intended to provide sufficient capital to complete certification and final production steps ahead of FF 91 start of delivery, while providing an initial cash cushion for Q4
- Incremental capital required to fund business to be raised in Q4 post start of FF 91 deliveries
- Allows Faraday Future ability to leverage momentum from start of FF 91 deliveries to bolster liquidity

Note: Projected use of cash based on Faraday Future management estimates and only reflects cash required to fund the FF 91 program.
 (1) All projections are estimates and a wide range of actual outcomes is possible. Point estimates are used rather than ranges to simplify presentation, rather than to imply a level of accuracy to the \$1 million level.
 (2) Ending cash balance as of Q1 2022 includes ~\$100mm of restricted cash.
 (3) Projected capital need includes approximately \$200mm from current proposed PIPE and \$125mm from other sources.
 (4) Use of cash shown includes ~\$14mm and ~\$70mm cash source from projected delivery of FF 91 in Q3 2022 and Q4 2022, respectively (included within COGS, NWC & All Other Cash Costs).
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How Faraday Future Stands Apart



1 Industry-Leading Performance & Luxury

- 0 – 60 mph in <2.5 seconds
- 1,000+ horsepower
- Unrivaled passenger comfort - Industry-leading 60° recline & leading rear leg room space

2 Immersive, Connected & Intelligent

- Immersive rider experience with 27" rear passenger display and 17" front passenger screen
- Mobile, high-speed connectivity powered by three 5G modems
- Voice first foundation powered by in-house OS
- OTA enabled for continuous updates

3 Culmination of ~8 years of Significant R&D and Investment

- ~\$2.4bn invested since 2014
- Supported by deep technological moat (~650 patents granted to-date)
- Foundation for differentiated in-house technology and vehicle capabilities

4 FF 91 Lays the Foundation for Future Platforms

- FF 91 will serve as the flagship model and showcase tech / define the brand
- Serves as basis for future mass market vehicles (FF 81 & FF 71) subject to future financing
- FF 91 unlocks ~\$53bn TAM, and a potential additional ~\$264bn TAM from mass market models

5 Production and Sales-Ready

- Self-operated Hanford facility nearing completion (5 of 6 major manufacturing milestones achieved)
- Beverly Hills flagship store lease signed
- Potential for capital-efficient contract manufacturing approach for future mass market models

6 Veteran & Tested Leadership

- Proven management team with decades of industry experience
- Strengthened governance and transparency
- Current on all required SEC filings

At a Critical Inflection Point – Nearing Customer Delivery of Flagship Vehicle, the FF 91 (Estimated Q3-Q4 2022)

Note: All statements shown reflect expected performance / capabilities for production ready vehicles. Actual performance / capabilities may be different. Please see Risk Factors within the Appendix of this presentation, as well as within the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

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*A Story of Perseverance and a Relentless Drive
to Change the Future*





WWW.FF.COM

Faraday Future vs Recent Electric Vehicle Opportunities



	Faraday Future	LUCID		- C A N O O -	LORDSTOWN
Employee Headcount	~790	~3,900	~455	<500 ⁽¹⁾	~250
Current Market Cap ⁽²⁾	~\$960mm	~\$3.1bn	~\$3.2bn	~\$850mm	~\$400mm
Target Production Date	Summer 2022 (Start of Deliveries in Q3-Q4 2022)	In Production (Q3-2021)	November 2022	Q4 2022	Q3 2021
Home Markets	US & China	US	US	US	US
Established Manufacturing Strategy	1 in-house facility 1 contract manufacturing partner ⁽³⁾	2 in-house facilities (Inc. Announced KSA Facility to be Built)	2 contract manufacturing partners (Magna Steyr & Foxconn)	2 in-house facilities (still under construction)	1 contract manufacturing partner (Foxconn)
# of Prototypes	29 prototypes and 18 completed pre-production assets	NA – In production	23 prototypes	39 prototypes	Not Disclosed
Core Drive Platform / Skateboard	Proprietary Variable Platform Architecture	Proprietary skateboard	Licensed platforms	Proprietary skateboard	Licensed platform (MIH) + in-house hub motor design
Proprietary Mobility Tech	ADAS, E-Drive systems and manufacturing, UI/UX, Closures, Charging and Internet of Vehicle	Battery System, Skateboard Architecture, Drivetrain and Bidirectional Charger	Battery System ⁽⁴⁾	Skateboard Architecture, Drivetrain, Battery System and Suspension	Hub Motor, Battery Pack, Body and Frame Design
Global Patents <u>Granted</u>	~650	~390	~13	~138 (Pending & Allowed) ⁽⁵⁾	0
Competitiveness vs. Direct Vehicle Comps	No comparable market offerings	Moderately Competitive (Model S, Taycan Turbo S, S-Class, among others)	Highly Competitive (Model Y, XC40, E-Tron, EQC, among many others)	No comparable market offerings	Highly Competitive (F-150, Badger, Cybertruck, Rivian R1T, Hummer and many others)
Expected B2C Offerings	FF 01 Series FF 81 Series ⁽⁶⁾ FF 71 Series ⁽⁶⁾	Lucid Air Lucid Gravity	Fisker Ocean Fisker Pear Project Ronin	Lifestyle Vehicle Pickup Truck	NA – Initial Endurance Deliveries for Commercial Customers
Expected B2B Offerings	SLMD ⁽⁶⁾ (Customized Configurations)	NA	NA	Lifestyle Vehicle Multi-Purpose Delivery Vehicle	Endurance Pickup

Source: Publicly company filings and presentations unless otherwise noted. Market data as of May 27th, 2022. Faraday headcount information as of June 30, 2022.

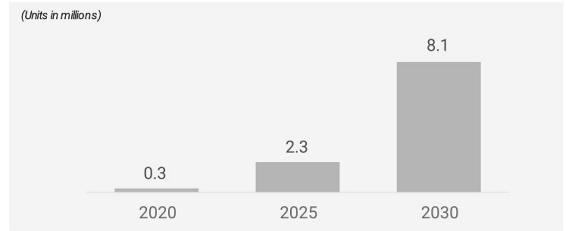
- (1) Employee count sourced from Crunchbase; company disclosure around headcount not provided.
- (2) Market capitalization share counts represent basic shares outstanding (Class A + B) and sourced from Factset.
- (3) Does not consider engagement of a potential contract manufacturer for production in China.
- (4) Battery pack and drive unit manufactured by partners based on Fisker specs. Battery management system based on in-house technology.
- (5) Represents pending and allowed global patents for Canoo; specific number of allowed (granted) patents not provided.
- (6) Subject to future financing.



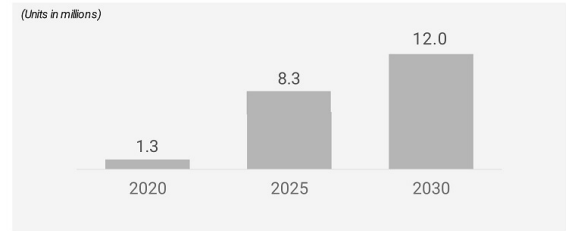
- Deep cultural roots in both China and the US provide a competitive advantage for accessing global markets
 - ~185 China-based employees, with ~40 in marketing and sales
- Positioned to target consumers in the two largest EV markets (US and China)
 - China is the world's largest ultra-luxury vehicle market and the FF 91 is ideally positioned for China's large chauffeur-driven luxury car market
 - California-based design and manufacturing
- Actively evaluating capital-efficient China-based production opportunities
- Access to attractive European, Middle Eastern and other Asian markets via exports from Hanford and Myoung Shin facilities



US BEV Vehicle Sales Volume Forecast



China BEV Vehicle Sales Volume Forecast

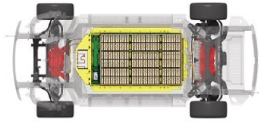


BEV % Penetration Globally

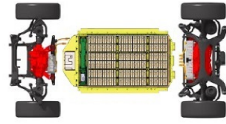


Source: Forecasts per IEA 2021 Global EV Outlook report, dated April 28, 2021; sales represent total EV sales by country.
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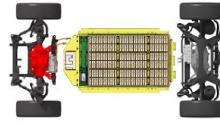
Enabled by Industry-Leading Variable Platform Architecture ("VPA")



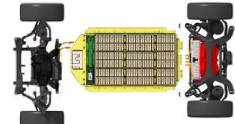
142KWH TO 170KWH CAPACITY
(W/NEW CELL)
3 MOTORS (1050HP)



105KWH TO 142KWH CAPACITY
2 MOTORS (700HP)



105KWH
1 FRONT MOTOR (350HP)



105KWH
1 REAR MOTOR (350HP)

■ DRIVE UNIT
 ■ CHASSIS
 ■ BATTERY
 ■ INTEGRATED STRUCTURE (UNDERBODY)

Key Advantages

Various Motor/Powertrain Configurations

- ✓ One to three motor configurations
- ✓ Maximizes reuse
- ✓ Torque vectoring capable with AWD and four-wheel steering

Capital Efficient and Fast to Market

- ✓ Motors, gearboxes, inverters and batteries reused in all derivatives
- ✓ Continuous and simultaneous improvement across product generations
- ✓ Manufacturing flexibility

Autonomous Ready

- ✓ 5G connectivity
- ✓ Brand defining user experience enabling improved safety
- ✓ Full suite of autonomous hardware at start of delivery

>60% Part Commonality Between FF 91 and FF 81

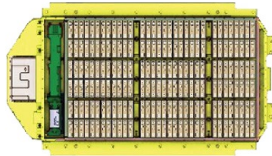
Note: All statements shown reflect expected performance / capabilities for production ready vehicles. Actual performance / capabilities may be different. Please see Risk Factors within the Appendix of this presentation, as well as within the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.
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Advanced technology battery pack

Industry-leading battery pack system with 185 Wh/kg

- State-of-the-art cell-to-pack technology
- Dual voltage for maintenance free use for vehicle life
- Enhanced battery safety
- High power efficient charging capability
- 142 kWh battery pack size (one of the largest in the industry)

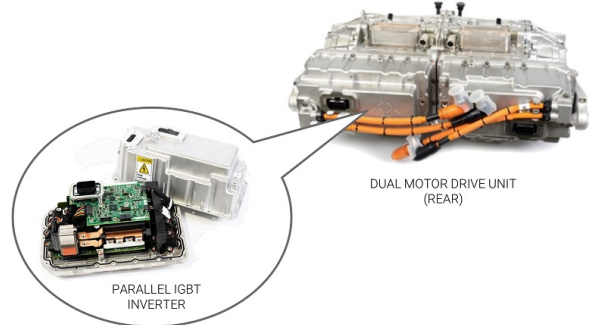


BATTERY PACK

Low volume, high efficiency integrated motor and inverter

Proprietary inverter design integrated directly into motor assembly

- Very low inverter losses provide 98% efficiency
- High torque accuracy with fast transient response
- Integrated monitoring system provides enhanced safety
- Powerful, efficient and compact drive unit offering one of the leading weight/power ratios (~3.8 kW / kg for rear electric drive unit)



FF 91 Sits Among the Industry Leaders in Battery & Electric Drivetrain Performance

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TechLuxury provides every person in the vehicle with an immersive and connected experience, creating opportunity for additional future revenue streams

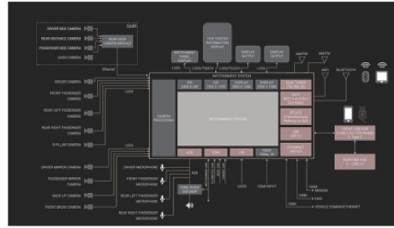
In the driver’s seat:

- Five driver-specific screens including an ultra-large heads-up display and slim instrument cluster
- On-screen gesturing with a swipe of your fingers across the Center Information Display for distraction-free driving
- Voice-first foundation supporting complex commands

In the passenger seats:

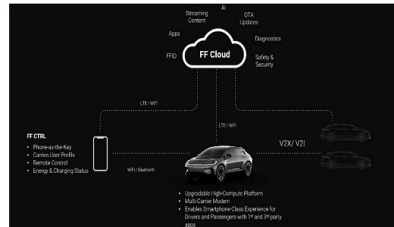
- Facial recognition in each seating zone automatically loads FFID profiles and user-specific personal preferences
- Continuous connectivity and high-speed powered Super Mobile AP
- 27" rear passenger display for streaming movies, TV shows, live sports, music and video conferencing

Uncompromising Connectivity



- **High-performance computing platform:** Dual systems-on-a-chip (SoC) design
- **Three 5G modems** provide high-speed and continuous coverage
- Smart, high-resolution **displays**
- Vehicle software (incl. patented **Future OS operating system**) and applications are continuously updated via **OTA updates** with Multiple levels of cybersecurity

Adaptive & Intelligent System



- **Adaptive, intelligent UI** allows users to log in throughout the FF 91, preparing precise, individual preferences per their cloud-based FFID profiles
- **Voice control** allows users to open and unlock all doors and give complex demands inside the vehicle
- **Enhanced user experience platform** powered by Android enable seamless access to existing apps
- Simultaneously **stream movies, TV shows, live sports, music and video conferencing** throughout the cabin

Autonomous Ready

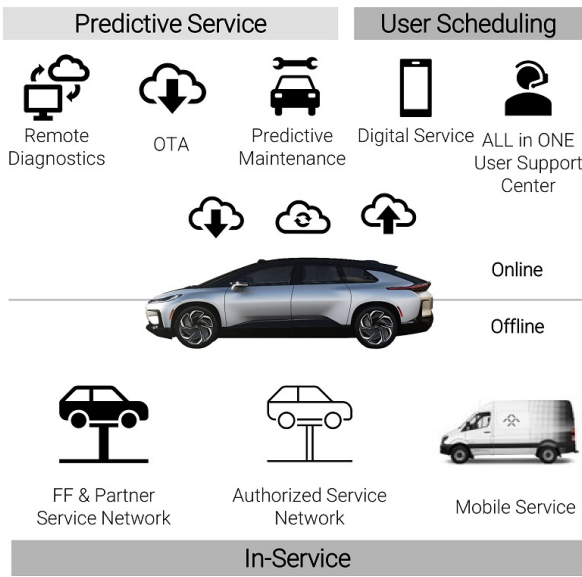
Equipped with full 360° sensor coverage to support advanced auto-drive & auto-park features when released

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After-Sales Service



Launching w/ Comprehensive After-Sales Strategy



Phase 1 (Launch)

Phase 2 + 3 (Expansion)

Online	
<ul style="list-style-type: none"> Offers remote diagnostics, OTA, digital and AIO support services Core functionality service FF app with reactive notification-fault, user service request and contact user support 	<ul style="list-style-type: none"> Offer iterative predictive maintenance + subscription & billing Full functionality service FF app with predictive notification, integrated service scheduler, user service request and contact user support Provide core & intermediate services and towing services for partner centers
Offline	
<ul style="list-style-type: none"> Focus on providing core mobile and partner services Secured FF-operated workshop hubs in Los Angeles and San Jose Operating 4 FF mobile vans with initial regional coverage of Los Angeles, expanding throughout CA 	<ul style="list-style-type: none"> Plan to expand self-owned, partner and mobile services to Tier 1-4 cities Targeting 5 flagship stores, 35 partner centers, 17 partner lite hubs and 670 mobile vans by 2026 Partnering with nation-wide operational service provider to operate, roll out and expand services and coverage

FF will leverage our connected car capabilities to develop a strategic and seamless ownership experience uninterrupted by vehicle service needs



Faraday Future will leverage **market and technology intelligence** with **strategic sales planning and partnerships** to continually enhance **FF Charging Ecosystem**

Daily commute

Long-distance travel



Smart Last Mile Delivery Vehicles Provides Attractive Future Growth Opportunity



High growth opportunity

- Platform will target customers in Last Mile Delivery and distribution segments in Europe, China and US
- Strong expected market growth driven by increasing e-commerce, tightening emissions regulations and lower total cost of ownership

Purpose built with variable configurations on a single platform

- 3 size configurations, all built on one VPA platform enabling fast launch
- Customizable cargo van capacity of up to 500 ft³
- Flexible range options from 110 to 330 miles
- High cargo efficiency: 25.6 ft³/ft length
- 6.5 ft standing clearance with roll-up rear door for convenience
- Estimated charging from 20% to 80% within 25 minutes

Advanced connectivity and user experience

- Advanced connectivity and telematics for next-gen fleet management
- Over The Air (OTA) upgrade capability
- 3rd party app integration on touch screen display
- Surround view cameras for improved visibility

Future-proof

- Adaptive modular build expected to enable additional use cases (utilities, tradesmen and others) with minimal additional time or investment



Note: All statements shown reflect expected performance / capabilities for production ready vehicles subject to future financing. Actual performance / capabilities may be different. Please see Risk Factors within the Appendix of this presentation, as well as within the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

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Summary of Risk Factors



- FF's founder and Chief Product and User Ecosystem Officer, Mr. Yueting Jia ("YT Jia"), is closely associated with the image and brand of FF. Circumstances affecting YT Jia's reputation and investor and public perception of his role and influence in FF, may shape FF's brand and ability to do business. Additionally, YT Jia may continue to be subject to certain restrictions in China if not all creditors participating in YT Jia's restructuring plan comply with the requirement to request removal of YT Jia from such restrictions.
- FF Global Partners LLC, a Delaware limited liability company ("FF Global"), which is governed by an executive committee consisting of eight members and may be controlled by YT Jia through familial and personal relationships, may exert influence over the Board of Directors and/or management of FF through its issuance of equity interests as additional compensation to the management of FF and/or otherwise. FF Global also may initiate shareholder litigation against FF through indirect equity holdings for purposes of influencing and/or removing certain officers and directors of FF.
- FF is involved in an SEC investigation and may be further subject to investigations and legal proceedings related to the matters underlying the Special Committee investigation.
- FF identified material weaknesses in its internal control over financial reporting, which could continue to adversely affect our ability to accurately or timely report its financial condition or results of operations.
- FF has a limited operating history and faces significant barriers to growth in the electric vehicle industry.
- FF has incurred losses in the operation of its business and anticipates that it will continue to incur losses in the future. It may never achieve or sustain profitability.
- FF's operating results forecast largely relies on management's assumptions and analyses, which could be incorrect.
- FF may be unable to meet its future capital requirements.
- FF has historically incurred substantial indebtedness and may continue to do so in the future, and it may not be able to refinance borrowings on terms that are acceptable to FF, or at all.
- FF's vehicles are in development and its first vehicle may not be available for sale in the third quarter of 2022, if at all.
- FF's independent registered public accounting firm's report for fiscal years ended December 31, 2021, and 2020 have expressed substantial doubt about FF's ability to continue as a going concern.
- The findings of the Special Committee could adversely affect FF's operations or financial results.
- Potential future delays in the filing of FF's reports with the SEC could result in the delisting of FF's securities.
- FF will depend on revenue generated from a single model of vehicles in the foreseeable future.

Source: FY 2021 10-K.

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Summary of Risk Factors (Cont'd)



- The market for FF's vehicles is nascent and not established.
- FF is dependent on its suppliers and the inability of these suppliers to timely deliver necessary components for FF products could adversely affect FF's business and results of operations.
- FF may not develop the complex software and technology systems necessary for the production for its electric vehicles.
- FF has yet to obtain licenses and other rights in certain technologies, software and content needed for its vehicles and FF may face technical difficulties and attendant delays in integrating such technologies in its vehicles.
- FF's decision to manufacture its own vehicles in its leased Hanford, California facility does not guarantee FF will not incur significant delays in the production of the vehicles.
- FF's contract manufacturer or other future contract manufacturer may fail to timely produce and deliver vehicles.
- Industry competition may impair FF's revenues, increase its costs to acquire new customers and hinder its ability to acquire new customers.
- FF's go-to-market and sales strategy will require substantial investment and commitment of resources and is subject to numerous risks and uncertainties.
- FF faces risks related to natural disasters, climate change, health epidemics and pandemics, terrorist attacks, war, civil unrest and other circumstances outside its control.
- FF's election to protect some of its technologies as trade secrets rather than as patents has certain risks and disadvantages.
- Increased environmental, safety or other regulations, including disclosure rules, could result in higher costs, expenditures and/or sales restrictions.
- Increases in costs, disruption of supply or shortage of materials used to manufacture FF's vehicles could harm its business.
- FF may be subject to risks associated with autonomous driving technology.
- FF's vehicles will make use of lithium-ion battery cells, which have been observed to catch fire or vent smoke and flame.
- Changes in the political and economic policies of the PRC government may materially and adversely affect FF.
- Uncertainties regarding the Chinese legal system, regulations and enforcement policies could adversely effect on FF.
- Foreign currency fluctuations could reduce the value of and amount of dividends payable on, our common stock.
- Changes in the laws and regulations of China or noncompliance with them could adversely affect FF.
- FF is a holding company and, in the future, may rely on dividends and other distributions on equity paid by the PRC Subsidiaries to fund any cash and financing requirements FF may have and the restrictions on PRC Subsidiaries' ability to pay dividends or make other payments to FF could restrict its ability to satisfy its liquidity requirements and have a material adverse effect on FF's ability to conduct its business.

Source: FY 2021 10-K.

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- Under the PRC Enterprise Income Tax Law, we may be classified as a PRC "resident enterprise," which could result in unfavorable tax consequences to us and our non-PRC enterprise stockholders.
- FF and our stockholders face uncertainty with respect to indirect transfers of equity interests in China resident enterprises through transfer of non-Chinese-holding companies.
- PRC regulation of loans to and direct investments in PRC entities by offshore holding companies may delay or prevent us from using the proceeds of the Business Combination to make loans or additional capital contributions to our PRC Subsidiaries, which could materially and adversely affect our liquidity and our ability to fund and expand our business.
- The PRC government can take regulatory actions and make statements to regulate business operations in China with little advance notice so our assertions and beliefs of the risks imposed by the Chinese legal and regulatory system cannot be certain and actions related to oversight and control over offerings that are conducted overseas and/or foreign investment in issuers with substantial operations in China could significantly limit or completely hinder our and the Selling Securityholders' ability to offer or continue to offer shares of Class A Common Stock \$0.0001 par value ("Class A Common Stock") and warrants to purchase shares of Class A Common Stock to investors and cause the value of our securities to significantly decline or be worthless.
- The approval of, or filing of other administrative procedures with the China Securities Regulatory Commission or other PRC governmental authorities may be required in connection with certain of our financing activities and, if required, we cannot predict if we will be able to obtain such approval or complete such filing or other administrative procedures.
- The M&A Rules and certain other PRC regulations establish complex procedures for some acquisitions of Chinese companies by foreign investors, which could make it more difficult for us to pursue growth through acquisitions in China.
- FF may be adversely affected by the complexity, uncertainties and changes in PRC regulations on internet-related business, automotive businesses and other business carried out by FF's PRC Subsidiaries.
- We face challenges from the evolving regulatory environment regarding cybersecurity, information security, privacy and data protection. Many of these laws and regulations are subject to change and uncertain interpretation and any actual or alleged failure to comply with related laws and regulations regarding cybersecurity, information security, data privacy and protection could materially and adversely affect our business and results of operations.
- Any independent registered public accounting firm operating in China that FF uses as an auditor for its operations in China will not be permitted to be subject to inspection by the Public Company Accounting Oversight Board.
- U.S. regulatory bodies may be limited in their ability to conduct investigations or inspections of our operations in China.
- There may be difficulties in effecting service of legal process, conducting investigations, collecting evidence, enforcing foreign judgments or bringing original actions in China based on United States or other foreign laws against us and our management.

Source: FY 2021 10-K.

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