

#### **Operator**

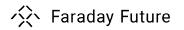
Welcome to today's conference call announcing the business combination of Faraday Future and Property Solutions Acquisition Corp. Joining us on the call are Jorden Vogel, Chairman and co-chief executive officer of Property Solutions Acquisition Corp., Bob Mancini, representing Riverside Management Group, and Dr. Carsten Breitfeld, global chief executive officer of Faraday Future.

We would first like to remind everyone that this call contains forward-looking statements including, but not limited to, Faraday Future and Property Solutions Acquisition Corp.'s expectations or predictions of financial and business performance and conditions, competitive and industry outlook and the timing and completion of the transaction. Forward-looking statements are inherently subject to risks, uncertainties and assumptions and they are not guarantees of performance. We encourage you to read the press release issued today, the accompanying presentation, and Property Solutions Acquisition Corp.'s public filings with the SEC for a discussion of the risks that can affect the transaction, Property Solutions Acquisition Corp.'s and Faraday Future's businesses, and the outlook of the combined company.

Faraday Future and Property Solutions Acquisition Corp. are under no obligation and expressly disclaim any obligation to update, alter or otherwise revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

This conference call is for informational purposes only and shall not constitute an offer to buy any securities or a solicitation of any vote in any jurisdiction pursuant to the proposed business combination or otherwise, nor shall there be any sale of securities in any jurisdiction in which the offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

And now, I would now like to introduce Jordan Vogel.



#### Jordan Vogel, PSAC

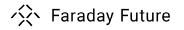
Good morning and welcome everyone. Property Solutions Acquisition Corp. launched our \$230 million SPAC in July 2020 to merge with a high growth disruptor in the technology space. When we heard the Faraday Future story, we were incredibly excited to partner with RMG and merge with such a dynamic company.

PSAC reviewed roughly 65 targets since pricing. Our investment criteria has always focused on quality of team, product positioning, unique and differentiating technology, growth, and most importantly, revenue potential. Faraday Future is by far the most compelling company we have seen, ranking in the top in every category.

I want to quickly highlight the investment opportunity. One of the most compelling parts of this story is Dr. Carsten Breitfeld, Faraday Future's Global CEO who spent 20 years at BMW, most notably leading the BMW i8 program. Carsten is supported by a highly experienced management team and over 300 employees. Faraday Future has already invested more than \$2 billion in capital, they have been developing the FF 91 for almost four years, and are less than a year away from production and meaningful revenue.

I want to highlight this is not a startup EV company. They are in the final stages with over 40 pre-production assets. As a car enthusiast, I can tell you the FF 91 is incredible. 1,050 horsepower, zero to 60 in 2.4 seconds and the inside technology and user experience is far superior to any other car, both EV and traditional in the market. And finally, when I look out over the automotive landscape, I have a very strong conviction that among all the companies in the space, Faraday Future has the best chance to successfully challenge Tesla in the luxury end of the EV market.

And now I would now like to introduce my partner and advisor on the deal from RMG, Bob Mancini.



#### Robert Mancini, RMG

Thanks Jordan. Before I get into the transaction details I wanted to highlight that RMG spent literally hundreds of man-hours diligencing the company including its technology to ensure that is in fact differentiated and best in class.

Now if I may, just a few words about the transaction parameters: the implied equity value of the business combination is approximately \$3.37 billion, with a roughly \$2.6 billion post money enterprise value. That implies a compelling valuation multiple of 0.2x projected 2024 revenue and 2.9x projected 2024 EBITDA. With a PIPE of \$775 million raised the transaction is expected to result in more than \$1.0 billion in gross proceeds to the company, assuming no redemptions by PSAC shareholders. It is important to note that the transaction proceeds are expected to fully fund the launch of the FF 91 in less than 12 months following close of the transaction.

It is also important to note, that Faraday Future's shareholders and management are rolling over 100% of their equity into this transaction, showing both their commitment and belief in the company's long-term growth potential.

And with that, I would now like to turn the call over to Dr. Carsten Breitfeld, to tell you more about the company.

#### Dr. Carsten Breitfeld, Faraday Future

Thank you, Jordan. And thank you to everyone joining us this morning. We are excited to introduce you to Faraday Future and walk through some of the highlights of our transaction.

The automotive industry is being disrupted across the whole value chain. Internet and software are transforming business models with completely new products and services. We believe electrification and personalized user experience will be the key factors for setting the standards for the next five to 10 years. And we feel that Faraday Future is in a strong position to drive this change.

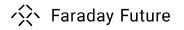
The company was founded in 2014 and moved quite fast at the beginning. FF went from concept to first prototypes in only two years. I came in 16 months ago to bring vehicles into production. And within this period, we put together:

- what we believe to be a conservative business plan with low execution risk
- rebuilt the leadership team with some top leaders in the industry
- we retained key employees and suppliers, and even found new partners
- we raised some debt to move the program forward
- and we partnered with PSAC and RMG (who deeply care about the product, technology, and the long-term potential of Faraday Future)
- and with the proceeds from this merger transaction, we expect to be able to go into production within 12 months

The competitive advantage of Faraday Future is technology and the product. The technology has been validated by an external consultancy firm, Roland Berger, and is secured by numerous patents. We also have a production facility in Hanford, California.

We are a technology and product driven company. We are very proud of the innovative products that FF has created, especially the FF 91. The FF 91 is a class-defining high performance luxury electric car, which offers a great user experience, with fast charging and 378 miles of range. With 1,050 horsepower, the FF 91 can go from zero to 60 miles per hour in 2.4 seconds. And in addition, the FF 91 has true mobile connectivity, which is unrivaled in the industry. You can think about the FF 91 as a smart device on wheels.

We believe the FF 91 sets a new benchmark in experience for the driver and for the passenger. It's a very modern technology-driven digital experience. The back seats are our zero gravity seats inspired by NASA, and have the largest leg room area in the industry. These seats can be inclined by 60 degrees, similar to first-class cabin seat on a premium airline maybe. There's even a spa mode, which provides passengers with a relaxing environment, including a chair massage and shaded windows.



As you approach the FF 91, it will identify you by facial recognition and log you into the FF cloud and load your user preferences. The FF 91 will then automatically open the door for you – truly touchless entry. Once in the car, you can use voice control to input your destination, and the navigation system will select the best route for you.

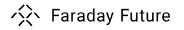
When you arrive to your destination, the car will park by itself in most normal environmental conditions. And while the world is not ready for autonomous driving yet, the FF 91 already has all of the necessary hardware installed. As soon as regulatory authorities permit autonomous driving, the FF 91 will be capable of providing drivers with an autonomous experience by software update.

Although the front seat experience is differentiated from the competition, the rear seat experience is also unparalleled. In the FF 91, every passenger is logged in to the FF cloud through facial recognition, providing complete access to the customized digital ecosystem. In addition, rear passengers can enjoy a huge 27-inch display, which is unique in this industry.

In addition to the FF 91, Faraday Future plans to introduce the FF 81 and FF 71 over the next few years. The FF 81 is a premium, mass-market electric vehicle, with high performance, connectivity, and a user experience tailored to a wider audience. And finally, the FF 71 features leading technology and connectivity in a smaller package at a very affordable price range.

Each of the three models will be offered in two different configurations – a base model and a "futurist" version. The futurist version is similar to, for example BMW's "M" brand, offering modified, high-performance versions of the core brand, which will provide a wider price range for each model. The first futurist version release will be the FF 91, slated to be launched within 12 months after funding, and is positioned to compete with Maybach, Bentley, Lamborghini and Ferrari.

FF will also offer a smart last mile delivery EV. Development of this vehicle will leverage the advantages afforded by FF's connectivity system and variable platform architecture, providing customizable cargo capacity, flexible range options, and integrated customer logistic systems, just to mention some of them.



The keys to FF's success will be our variable platform architecture, industry leading propulsion technology, our internet autonomous driving and intelligence technology, and our manufacturing strategy.

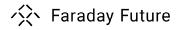
FF's variable platform architecture, or VPA as we call it, is one-of-a-kind in the industry and gives FF a competitive advantage in speed-to-market and production cost. The cornerstone of the VPA is the flexible skateboard that we use as the common base across our products, which provides 60% component carryover. The base is fast, easy and inexpensive to modify for wheelbase, battery size and motor power, because there's almost no required validation for these different configurations.

Now let's talk a little bit about technology which is at the core of our competitiveness. Our technology portfolio has two main parts; one is the industry leading propulsion technology; and the other is connectivity software and AI. We have a unique battery technology with liquid cell cooling which drives market-leading power density, very fast charging, and a superior level of safety as the cooling liquid is inflammable.

Our invertor is the most compact in the industry. It is directly attached to the drive unit which makes the whole system very compact, reduces weight and cost, and has an extremely high efficiency factor of 98%.

FF's drive unit is the most compact in the industry and is highly efficient and modular. Each unit has 350 horsepower and can be combined to configure a 700 or 1050 horsepower powertrain. This creates economies of scale within our own product portfolio.

We will now turn to our connectivity software, AI and high-performance computing platform. FF vehicles have an android based open operating system which allows multiple users to be logged in by facial recognition. We have a high level of cyber security, which we believe will become a key factor in the future. FF has a complete ecosystem of applications, and we have a complete cloud backend managing the user data which is based on machine learning and adapts to the user's preferences. So this is a highly personalized UX.



The technology I have described is proprietary to Faraday Future and is protected by patents. We have 880 patents filed worldwide and 550 granted, all in the areas of technology where we want to make a difference.

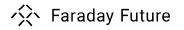
We are pursuing a hybrid manufacturing strategy that balances quality control considerations with cost and scalability. We operate our own plant in Hanford, California, which will have an initial capacity of ten thousand units, and needs an investment of less than \$90 million to begin production. This allows us to control the production process and really understand quality control considerations. In addition, to deliver the volumes in our business plan, we have secured contract manufacturing capacity with a partner in South Korea for volumes of up to 270,000 units.

We are also in advanced discussions with a top 3 Chinese OEM as well as a Chinese local government to establish a joint venture in China, which is necessary for our China market entry. This dual-home strategy means that we are rooted in the United States and in China, and we see this as a competitive advantage.

With respect to supply chain we produce all critical components of the technology that differentiate our product from our competitors. For components that are neither core technology nor commodities, we work with strong Tier 1 suppliers worldwide. We have sourced and procured more than 94% of the components needed for production.

The most important thing we want to highlight is that FF has completed the majority of the work needed to launch the FF 91. We have concluded the prototype phase and the preproduction validation. Production tooling is 91% complete and 75% of the equipment in our production facility is onsite and ready in Hanford. FF's next step will be to initiate the production tryout process, followed by launch of production which is expected to occur within 12 months after funding.

We will go to market using a direct sales model leveraging our website, FF-owned stores, as well as partner-owned stores and showrooms. Operating our own distribution network will allow FF to control the customer relationship and enable the company to dynamically adjust pricing to changes in the market. Tesla has proven this to be a very successful model.



We are targeting a retail presence in the top 20 cities in every main region in the world. However, it is important to note that in the US, California, represents 50% of EV sales and approximately 70% percent of EV sales in China occur in five major Tier 1 cities. To date, we have signed MOUs with sales partners including Jolta in the US and Harmony Auto Group in China, among others.

To provide customers with a high level of aftersales and service, we have partnered with one of the leading global aftersales providers, Formel D. While many EV related problems can be addressed through over-the-air software updates, users will occasionally need in person service which we intend to address through our own and partner-owned physical stores, a mobile service concept, similar to what Tesla does, but also through our relationship with Formel D, which has more than 10,000 employees and a many years of experience in the industry.

Turning to the financials. We're primarily targeting the US, China and Europe EV markets and have used standard industry methodologies to arrive at our volume assumptions. Production for the FF 91 is planned to start by the end of this year with first customer deliveries planned in Q122. Production of the FF 81 and 71 vehicles is expected to begin in 2023 and 2024, respectively.

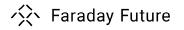
Our 5-year revenue and volume forecasts assume we will achieve 3% market share of the US, China, and European markets. And we are confident these assumptions are achievable and see potential to outperform our forecasts.

Our variable platform architecture creates cost benefits across all of our vehicles. We also benefit from scale, sourcing strategies, and designing costs out. We expect to drive towards a 30% plus contribution margin in B2C while last mile delivery margins will be approximately 10 percentage points lower. Accordingly we believe Faraday Future will be profitable and cash flow positive by 2024.

After we've proven our execution strategy with the successful launch of FF 91, we'll evaluate the most efficient sources of capital in order to drive future growth.

#### In closing:

- We have the best new product in the market built on leading technology
- The in-car experience is unrivaled for drivers and passengers



- With the proceeds from this transaction, we expect to be able to launch our first car within 12 months at very low risk, and
- We have a very passionate, world class and experienced leadership team that will drive the success of Faraday Future for the years to come

So, let me close with a quote which I like a lot and I think goes back to Abraham Lincoln - "The best way to predict the future is to actively shape it." And that's what we are up to at Faraday Future.

Thank you again for joining us. We look forward to updating you on our progress.