



Faraday Future Provides Update on Status of SEC Filings

May 16, 2022

- Timely Filed its Q3 2021 10-Q and 2021 10-K -

- Brief Expected Delay in Filing Q1 2022 10-Q -

- Expects to Meet Extended Q1 2022 10-Q Filing Date -

LOS ANGELES--(BUSINESS WIRE)--May 16, 2022-- Faraday Future Intelligent Electric Inc. (the "Company," "Faraday Future," or "FF") (NASDAQ: FFIE), a California-based global shared intelligent electric mobility ecosystem company, today filed a Form 12b-25 notifying the Securities Exchange Commission ("SEC") that the Company is unable to file its Quarterly Report on Form 10-Q for the period ended March 31, 2022 ("Q1 2022 Form 10-Q") within the prescribed time period. The Company does expect to file the Q1 2022 Form 10-Q by May 23, 2022, the extended filing date pursuant to SEC Rule 12b-25. If the Company does not file the Q1 2022 Form 10-Q by the extended filing date, the Company would likely receive a new notice of non-compliance from NASDAQ, since the Company satisfied the previous notice of non-compliance from NASDAQ with its Q3 2021 Form 10-Q and FY 2021 Form 10-K filings. As long as the Company files the Q1 2022 Form 10-Q by the extended filing date, the Company believes there is no material risk of delisting.

The delay in finalizing and filing the Company's Q3 2021 Form 10-Q (filed on May 6, 2022), and 2021 Form 10-K (filed on May 13, 2022), adversely affected the Company's ability to timely complete its Q1 2022 Form 10-Q. As noted above, the Company expects to file the Q1 2022 Form 10-Q on or prior to the May 23, 2022 extended filing date.

The Company expects to file its amended Registration Statement on Form S-1 ("Form S-1/A") promptly following the filing of the Q1 2022 Form 10-Q.

Users can preorder an FF 91 Futurist model now via the FF Intelligent App or [FF.com](https://www.ff.com) at: <https://www.ff.com/us/preorder/>.

Download the new FF Intelligent App at: <https://apps.apple.com/us/app/id1454187098> or <https://play.google.com/store/apps/details?id=com.faradayfuture.online>.

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 its 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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This communication shall neither constitute an offer to sell or the solicitation of an offer to buy any securities, 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.

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, and include (among others) statements regarding the expected timing for filing the Q1 2022 Form 10-Q and Form S-1/A. 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 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 SEC investigation relating to the matters that were the subject of the Special Committee investigation; the implementation of the Special Committee's actions and related internal review 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 Annual Report on Form 10-K for the year ended December 31, 2021, 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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