

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): September 16, 2023

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)

(424) 276-7616

(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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 16, 2023, Xuefeng Chen notified Faraday Future Intelligent Electric Inc. (the “Company”), of his decision to resign from his position as Global Chief Executive Officer of the Company effective September 29, 2023. Mr. Chen also resigned from his position as a member of the Board of Directors of the Company (the “Board”) effective September 29, 2023. Effective September 29, 2023, Mr. Chen will resume his prior position as FF China Chief Executive Officer, based in China, and will assume a new role as Executive Vice President of Global Industrialization of the Company. In this position, Mr. Chen will focus on the launch of the FF 91 2.0 Futurist Alliance in China and the next stage of developments with the dual home markets of China and the United States. Mr. Chen will also focus on the implementation of the Company’s China business development plans, including establishing FF China joint venture, accessing China automotive market, integrating the China supply chain, and ongoing costs reductions. There is no disagreement surrounding Mr. Chen’s resignation.

On September 21, 2023, the Board appointed Mattias Aydt to succeed Mr. Chen as Global Chief Executive Officer and as a member of the Board, effective September 29, 2023.

Mr. Aydt, age 66, has served as the Company’s Senior Vice President of Business Development and Product Definition since November 2019, overseeing business development of the Company’s business to business sales, technology licensing and strategic cooperation as well as leading its product strategy for future products, and has served as a member the Board from July 2021 to March 2023. Mr. Aydt has served in various leadership roles at the Company, including Senior Vice President of Product Execution, Vice President of Vehicle Engineering and Vehicle Chief Engineer and Head of Hardware Architecture. Mr. Aydt has extensive experience in the automotive industry. Prior to joining the Company in July 2016, Mr. Aydt served as the Vice President of Vehicle Engineering of Qoros Auto from January 2015 to May 2016, held various positions at Magna Steyr from 2006 to 2014, including Branch Manager and Head of Project Management at Magna Steyr China. Mr. Aydt received his Bachelor of Science degree from Fachhochschule Ulm - Hochschule für Technik..

The Company is in the process of determining potential changes to the compensation arrangements for Mr. Aydt in connection with Mr. Aydt’s appointment as Global Chief Executive Officer. There are no arrangements or understandings between Mr. Aydt and any other persons, pursuant to which he was appointed Global Chief Executive Officer, no family relationships among any of the Company’s directors or executive officers and Mr. Aydt, and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

In connection with his role as FF China Chief Executive Officer and Executive Vice President, Global Industrialization of the Company, the Board approved changes to Mr. Chen’s compensation as set forth in the employment agreement, by and among the Company and its subsidiary, Faraday&Future, Inc. and Mr. Chen dated as of November 27, 2022 (the “Employment Agreement”). Pursuant to the changes, Mr. Chen will be entitled to a base salary of \$750,000 and eligible for an annual performance-based bonus of up to \$450,000 under the Company’s bonus plan. Mr. Chen’s total annual cash target will be reduced 20% to \$1,200,000. All other compensation terms set forth in the Employment Agreement remain unchanged and are disclosed in the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on November 28, 2022.

Item 7.01 Regulation FD Disclosure

On September 21, 2023, the Company issued a press release related to the matters described in Item 5.02. A copy of the press release is included as Exhibit 99.1 and incorporated herein by reference. The information contained in this Current Report on Form 8-K, including Exhibit 99.1, is being furnished and shall not be deemed “filed” for 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.

Item 9.01. Financial Statements and Exhibits

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

No.	Description of Exhibits
99.1	Press Release of the Company, dated September 21, 2023
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: September 21, 2023

By: /s/ Jonathan Maroko

Name: Jonathan Maroko

Title: Interim Chief Financial Officer

Faraday Future Announces Appointment of Matthias Aydt as Global Chief Executive Officer

- Current Global CEO, Xuefeng Chen (XF), will remain as CEO of FF China and will assume a new additional role as EVP of Global Industrialization

Los Angeles, CA (Sept. 21, 2023) -- Faraday Future Intelligent Electric Inc. (NASDAQ: FFIE) (“Faraday Future”, “FF” or “Company”), a California-based global shared intelligent electric mobility ecosystem company, today announced the Company’s Board of Directors has appointed long term FF executive Matthias Aydt, Global CEO of Faraday Future, effective September 29, 2023. Also effective September 29, 2023, current Global CEO Xuefeng Chen (XF) will resume his prior position as FF China CEO, based in China and will take a new role as FF’s EVP of Global Industrialization.

Mr. Aydt will focus his efforts on boosting FF 91 2.0 Futurist Alliance production and deliveries. Mr. Chen will shift his attention to the launch of the FF 91 2.0 Futurist Alliance in China and focus on the next stage of developments, including the dual home markets of China and the United States. Mr. Chen will also focus on the implementation of the Company’s China business development plans including establishing FF China joint venture, accessing China automotive market, integrating the China supply chain, and ongoing costs reductions.

Mr. Aydt has been at FF for over seven years and was most recently in charge of Product Execution and was the Head of Product Definition & Mobility Ecosystems and Business Development in previous role. Prior to joining FF, Mr. Aydt spent a number of years with automotive companies and OEM suppliers, leading teams within Project Management and Vehicle Engineering. Mr. Aydt has over 40 years of experience at luxury OEMs across manufacturing, technology and operations, including developing and growing multinational organizations, establishing cross-functional working environments, design and development processes, program-management processes, and simultaneous engineering processes. Mr. Aydt has also received over 15 registered patents during his career and is deeply committed to the Company, its employees, users, and investors in fulfilling the vision for a sustainable transportation future.

“FF is currently focusing on ramping up FF91 production and beginning to generate revenue, improvement of product and technology capabilities and the development of next-generation products including AI developments,” said Mr. Aydt. “I’m very excited for the new Global CEO role, and I’m confident that it will allow me to highlight my experience in product technology, research, and development for luxury car brands at global, world-class car companies and will provide tremendous value and leadership to FF.”

Mr. Chen was appointed Global CEO for his experience in industrialization, specially manufacturing and supply chain management. The Company believes that Mr. Chen accomplished this mission in an outstanding manner and contributed to the Company’s efforts in reaching key milestones that include the start of production and deliveries. The Company thanks Mr. Chen for his valuable contributions as Global CEO, and launching the FF 91 2.0 Futurist Alliance in the U.S. In addition, the Company recognizes his contributions as a member of the Board and his continued dedication as he moves on to his new roles.

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

FF is the pioneer of the Ultimate Intelligent TechLuxury ultra spire market in the intelligent EV era, and a disruptor of the traditional ultra-luxury car industry. FF is not just an EV company, but also a software-driven company of intelligent internet AI product.

FOLLOW FARADAY FUTURE

<https://www.ff.com/>

<https://www.ff.com/us/mobile-app/>

<https://twitter.com/FaradayFuture>

<https://www.facebook.com/faradayfuture/>

<https://www.instagram.com/faradayfuture/>

<www.linkedin.com/company/faradayfuture/>

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 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, among others: the Company’s ability to continue as a going concern and improve its liquidity and financial position; 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 Company’s ability to satisfy the conditions precedent and close on the various financings described elsewhere by the Company; the result of future financing efforts, the failure of any of which could result in the Company seeking protection under the Bankruptcy Code; general economic and market conditions impacting demand for the Company’s products; potential 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, any adverse developments in existing legal proceedings or the initiation of new legal proceedings, and volatility of the Company’s stock price. You should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” section of the Company’s Form 10-K/A filed with the Securities and Exchange Commission (“SEC”) on August 21, 2023, 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.

Investors (English): ir@faradayfuture.com

Investors (Chinese): cn-ir@faradayfuture.com

Media: john.schilling@ff.com
