



Faraday Future Intelligent Electric Inc.
(Nasdaq: FFAI)

Fiscal Second Quarter 2025 Earnings Presentation

August 18, 2025

 Faraday Future  Faraday X



Forward Looking Statements

This presentation 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 presentation, 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, which include statements regarding Faraday Future Intelligent Electric Inc.’s (the “Company’s”) “Bridge Strategy,” the Company’s growth strategy, fundraising activities and prospects, the development of markets in which the Company operates or seeks to operate, the production and delivery of the FF 91, the Faraday X(FX) brand and the Super One, the UAE strategy, the Dual-flywheel, Dual-bridge Eco Strategy, investments in cryptocurrency, and future compliance with Nasdaq listing requirements, 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. These forward-looking statements speak only as of the date of this call, and the Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

Important factors, among others, that may affect actual results or outcomes include, among others: the Company’s ability to secure necessary agreements to license or produce FX vehicles in the U.S., the Middle East, or elsewhere, none of which have been secured; the Company’s ability to homologate FX vehicles for sale in the U.S., the Middle East, or elsewhere; the Company’s ability to secure the necessary funding to execute on its AI, EREV and Faraday X (FX) strategies, each of which will be substantial; the Company’s ability to secure necessary permits at its Hanford, CA production facility; the Company’s ability to secure regulatory approvals for the proposed Super One front grill; the potential impact of tariff policy; the Company’s ability to successfully execute on a new Crypto-based strategy; the Company’s ability to raise funds to support a new Crypto-based strategy; the inherent volatility and regulatory uncertainty associated with cryptocurrency investments; the Company’s ability to continue as a going concern and improve its liquidity and financial position; the Company’s ability to pay its outstanding obligations; the Company’s ability to raise necessary capital, including but not limited to the capital required to fund production of the FF 91 and the Bridge Strategy; the Company’s ability to remediate its material weaknesses in internal control over financial reporting and the risks related to the restatement of previously issued consolidated financial statements; the Company’s limited operating history and the significant barriers to growth it faces; the Company’s history of losses and expectation of continued losses; the success of the Company’s payroll expense reduction plan; 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 Company’s ability to cover future warrant claims; the success of other competing manufacturers; the performance and security of the Company’s vehicles; current and potential litigation involving the Company; the Company’s ability to receive funds from, satisfy the conditions precedent of 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; the Company’s indebtedness; the Company’s ability to cover future warranty claims; insurance coverage; general economic and market conditions impacting demand for the Company’s products; potential negative impacts of a reverse stock split; potential cost, headcount and salary reduction actions may not be sufficient or may not achieve their expected results; circumstances outside of the Company’s control, such as natural disasters, climate change, health epidemics and pandemics, terrorist attacks, and civil unrest; risks related to the Company’s operations in China; the success of the Company’s remedial measures taken in response to the Special Committee findings; the Company’s dependence on its suppliers and contract manufacturer; the Company’s ability to develop and protect its technologies; the Company’s ability to protect against cybersecurity risks; 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 filed with the Securities and Exchange Commission (“SEC”) on March 31, 2025, and other documents filed by the Company from time to time with the SEC.

No Offer or Solicitation

This presentation 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.

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Overall Highlights

- FX Super One received non-binding non-refundable pre-orders covering 4000+ units
- Added to Russell 3000 Index
- Top-tier international fund managers, Vanguard and BlackRock, both increased their reported holdings in FFAI by more than 500% relative to Q4 2024
- YT Jia, the founder of FF, was appointed co-CEO

S1 User Ecosystem

FX Super One orders, FX's B2B strategy, FF 91 New Owner

- FX Super One received non-binding non-refundable pre-orders covering 4000+ units
- FX's B2B strategy now covers multiple key FF Partners

S2-S4 Product, Technology & AI

AI Product Planning and Software Continuous Enhancement

- **FF 91 Software Update:** Officially released version 2.00.58 for the FF 91
- **AI Product Strategy:** FF's next-generation voice assistant and ecosystem service platform was set to launch via OTA update

S5 Capital

More Investor/Institution Interaction, Advance Stock Purchase Plans

- FFAI announced inclusion in Russell 3000 index
- Vanguard held 5.24 million shares and increased 500% compared to Q4 2024
- BlackRock increased FFAI holdings for four straight quarters to about 5.39 million shares, up from 780,000
- Founder and Co-CEO, YT Jia, Global President, Jerry Wang, and other executives, entered 10b5-1 stock purchase plans
- Hosted our first annual Stockholders' Day where we provided FX product updates and deepened alignment with our retail investor community

S6 Global Strategy

Global Strategy Progress on Track

- As a milestone in our "Third Pole" strategy, we held a handover ceremony for our new regional factory and operations facility in Ras Al Khaimah Economic Zone, UAE

S7 Operations System Build-up

Focus on FX Strategy, Enhance Government Relations, and Compliance

- Founder YT Jia was appointed Co-CEO of FF: Since the appointment, the company's market capitalization increased nearly 300%
- **Government Relations:**
 - Received strong endorsements from California political leaders and positive comments from members of Congress in Washington, D.C. for the Bridge Strategy
 - Joined a Business Roundtable at the White House in Washington, D.C.

- **Net Loss from Operations:**

Net Loss from Operations for the three months ended June 30, 2025, was **\$48.1 million**, compared to \$50.6 million in the same period in 2024. The adjusted operating loss stood at approximately \$27.4 million; the monthly operating loss is approximately **\$9 million** during this quarter. These changes reflect our disciplined cost management, even as we continue to invest in FX-related engineering, talent expansion, and strategic ramp-up initiatives

- **Financing Cash Inflow:**

Financing activities generated **\$55.1 million** in cash during the six months ended June 30, 2025, a 106% increase from \$26.7 million in the same period of the prior year. This marks the **fifth consecutive quarter** in which financing cash inflows exceed operating cash outflows, reinforcing a sustained trend that supports our operating runway and FX platform execution

- **Improved Financial Stability:**

Ongoing financing efforts and a strengthened capital structure have contributed to improve financial stability since the end of H1 2024

FX Development

- **FX Super One Pre-Orders:** Received FX Super One non-binding non-refundable pre-orders totaling 10,000+ units
- **Progress of FX Super One Production:** FX Super One has officially entered the parts procurement and production preparation phase at our Hanford factory
 - Internally, we have kicked off the final countdown, targeting the first vehicle to roll off the line by year-end

FX Super One Launch Event

- The July 17th global initial launch debuted two products and one architecture: FX Super One, Super EAI F.A.C.E., and FF EAI Embodied AI Agent 6x4 architecture
 - The event was a tremendous success, generating an impact in both China and the United States while promoting the FX Brand

Product & Technology

- FMVSS validation and pre-verification testing for FX have been in progress
- Officially submitted patent application for the Super One EAI-Face product
- Super One entered parts procurement and production preparation phase at Hanford factory, moving into trial production

Operations System Build-up

Government Relations

- Held a private Capitol Hill Reception in Washington D.C. to highlight U.S. innovation and trade policy goals
- FF's role in U.S. manufacturing and Global Bridge Strategy is backed by Donald Trump Jr

Capital

New Financing, Increased Position from Notable Institutional Investors

- Received \$105M in new financing commitments to support our Super One launch needs and general corporate purposes

Partnerships

- FF enters a strategic Web3 partnership with HabitTrade, a leading digital asset infrastructure platform

"EAI + Crypto" Dual-Flywheel & Dual-Bridge Eco-Strategy

- The Aug 16th Pebble Beach event unveiled the "C10 Index" and the first "C10 Treasury" product announced by a U.S.-listed company, aiming to become the No.1 treasury for C10 treasury asset portfolio

Investor Conference, Forums and Non-Deal Roadshows

- Attended Aug 12th J.P. Morgan 2025 Auto Conference in New York

S1 User Ecosystem

- FF 91 and FX Momentum
 - More elite celebrities and public figures to become FF 91 owners and Co-Creation Officers
 - FX non-binding pre-order momentum continues across B2B and B2C channels, expanding into eight U.S. states
 - Inviting more partners to join the FX Dream Partner Program
- Expanding the FX Service Par Program to build a robust after-sales support network with key service and aftermarket partners
- Super One Offline Experience Activities
 - Attendance at the LA Auto Conference

S2- S3 Product, Technology & AI

- Building a robust internal R&D system centered on software and AI
- Initiating the core technologies, software, and AI capabilities in our \$300,000 flagship FF 91 to the FX product line
- Our voice interaction system based on large language models and the full FF ecosystem of services will be deployed in FX Super One and other models

S4 Supply Chain & Production

- Launched the pilot production phase of the FX Super One, and equipment installation and commissioning are expected to be completed within the year to enable full vehicle production capability
- Expect to meet the FX year-end off-line target

S5 Capital

- Continuously optimizing capital and financing structure
- Upholding the “Shareholders First” philosophy, focusing on rebuilding trust and regaining investor confidence

S6 Global Strategy

- Preparatory work related to Middle East deliveries is expected to be completed within Q3, with the first Super One rolling off the production line by year-end

S7 Operations System Build-up


- FF will focus on the ultra-spire segment with FF 91 deliveries and the FF 92 upgrade, while FX leverages Super One to enter the U.S. MPV market and potentially launch additional models
- Improving operational efficiency through resource optimization, cost control, and refined planning
- Integrating AI and IT tools to improve operations, strengthen IT General Controls, and increase reporting efficiency
- Align with the “EAI + Crypto” Dual-Flywheel & Dual-Bridge Eco-Strategy and the “Stockholder First” goal

Notes: S: Denotes “Strategy” pillars (e.g., S1–S7 represent our core “Strategy” focus areas)

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Appendix

August 18, 2025

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APPENDIX – Q2 2025 UNAUDITED CONSOLIDATED BALANCE SHEETS

(In thousands)

	June 30, 2025	December 31, 2024
Assets		
Cash and restricted cash	\$ 13,261	\$ 7,174
Inventory, net	23,103	27,486
Deposits and other current assets	39,565	37,221
Total current assets	76,574	71,881
Property, plant and equipment, net	314,984	348,587
Operating lease right-of-use asset, net	6,749	1,761
Other non-current assets	1,416	3,171
Total assets	<u>\$ 399,723</u>	<u>\$ 425,400</u>
Liabilities and stockholders' equity		
Accounts payable	\$ 67,368	\$ 71,414
Accrued expenses and other current liabilities	65,692	56,754
Warrant liabilities	51,033	28,864
Related party warrant liabilities	3,756	—
Accrued interest	22,574	23,252
Other financing liabilities, current portion	850	761
Operating lease liabilities, current portion	2,755	2,128
Notes payable	8,530	9,534
Total current liabilities	222,558	192,707
Other financing liabilities, long term portion	44,447	38,698
Operating lease liabilities, less current portion	3,861	14
Notes payable, less current portion and other liabilities	27,066	48,018
Derivative call options	36,367	29,709
Related party derivative call option	4,469	—
Other liabilities	1,099	1,287
Total liabilities	339,867	310,433
Stockholders' equity		
Class A Common Stock, 0.0001 par value	12	6
Class B Common Stock, 0.0001 par value	—	—
Preferred Stock, 0.0001 par value	—	—
Additional paid-in capital	4,501,989	4,421,563
Accumulated other comprehensive income	7,155	7,744
Accumulated deficit	(4,449,300)	(4,314,346)
Total stockholders' equity	59,856	114,967
Total liabilities and stockholders' equity	<u>\$ 399,723</u>	<u>\$ 425,400</u>

APPENDIX – Q2 2025 UNAUDITED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS

(In thousands)

	Three Months Ended June 30		Six Months Ended June 30	
	2025	2024	2025	2024
Revenue	\$ 54	\$ 293	\$ 370	\$ 295
Cost of revenue	26,912	20,970	48,293	41,657
Gross profit	(26,858)	(20,677)	(47,923)	(41,362)
Operating expenses				
Research and development	5,004	3,317	11,423	10,005
Sales and marketing	1,873	1,782	4,502	4,256
General and administrative	14,097	17,201	27,771	31,049
Lease impairment, net	—	7,616	—	7,616
Loss (gain) on disposal of property, plant, and equipment	276	16	320	(71)
Total operating expenses	21,250	29,932	44,016	52,855
Loss from operations	(48,108)	(50,609)	(91,939)	(94,217)
Change in fair value of notes payable, warrant liabilities, and derivative call options	(46,078)	(7,245)	5,380	20,640
Change in fair value of related party notes payable, warrant liabilities, and derivative call options	(5,150)	(332)	(5,427)	(339)
Loss on settlement of notes payable	(22,458)	(46,978)	(38,378)	(58,381)
Loss on settlement of related party notes payable	(1,860)	—	(3,040)	(14,295)
Interest expense	(812)	(1,719)	(3,114)	(3,944)
Related party interest expense	—	(1,506)	—	(6,600)
Other income (loss), net	(210)	(292)	1,574	238
Loss before income taxes	(124,676)	(108,681)	(134,944)	(156,898)
Income tax expense	—	(4)	(10)	(4)
Net loss	\$ (124,676)	\$ (108,685)	\$ (134,954)	\$ (156,902)

APPENDIX – Q2 2025 UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS(1/2)

(In thousands)

Cash flows from operating activities

Net loss

Adjustments to reconcile net loss to net cash used in operating activities:

Depreciation and amortization expense

Amortization of operating lease right-of-use assets and intangible assets

Non-cash interest expense

Stock-based compensation

Reserve on inventory

Loss (gain) on disposal of property and equipment

Loss on lease impairment

Loss from settlement of notes payable

Loss from settlement of related party notes payable

Gain from forgiveness of accounts payable and deposits, net

HSL s.l.r. settlement adjustment

Gain on foreign exchange

Change in fair value of notes payable, warrant liabilities, and derivative call options

Change in fair value of related party notes payable and related party warrant liabilities

Other

Changes in operating assets and liabilities:

Accounts receivables

Deposits

Inventory

Other current and non-current assets

Accounts payable

Accrued expenses and other current and non-current liabilities

Related party accrued expenses and other current and non-current liabilities

Accrued related party interest expense

Financial obligations on lease back transaction

Operating lease liabilities

Net cash used in operating activities

	Six Months Ended June 30	
	2025	2024
Net loss	(134,954)	(156,902)
<i>Adjustments to reconcile net loss to net cash used in operating activities:</i>		
Depreciation and amortization expense	37,308	35,947
Amortization of operating lease right-of-use assets and intangible assets	1,296	1,468
Non-cash interest expense	1,815	1,282
Stock-based compensation	1,198	658
Reserve on inventory	3,753	—
Loss (gain) on disposal of property and equipment	320	(71)
Loss on lease impairment	—	7,616
Loss from settlement of notes payable	38,378	58,381
Loss from settlement of related party notes payable	3,040	14,295
Gain from forgiveness of accounts payable and deposits, net	—	(518)
HSL s.l.r. settlement adjustment	(295)	—
Gain on foreign exchange	—	287
Change in fair value of notes payable, warrant liabilities, and derivative call options	(5,380)	(20,640)
Change in fair value of related party notes payable and related party warrant liabilities	5,427	339
Other	168	—
<i>Changes in operating assets and liabilities:</i>		
Accounts receivables	(645)	—
Deposits	(2,331)	3,561
Inventory	630	5,484
Other current and non-current assets	1,566	9,620
Accounts payable	(4,059)	(1,908)
Accrued expenses and other current and non-current liabilities	11,241	7,624
Related party accrued expenses and other current and non-current liabilities	(11)	—
Accrued related party interest expense	(96)	5,114
Financial obligations on lease back transaction	—	1,353
Operating lease liabilities	(1,977)	(2,081)
Net cash used in operating activities	(43,608)	(29,091)

APPENDIX – Q2 2025 UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS(2/2)



(In thousands)

	Six Months Ended June 30	
	2025	2024
Cash flows from investing activities		
Proceeds from the sale of equipment	–	87
Payments for property and equipment	(5,007)	(358)
Net cash used in investing activities	(5,007)	(271)
Cash flows from financing activities		
Proceeds from notes payable, net of original issuance discount	48,570	23,916
Proceeds from other financial obligations	4,384	–
Proceeds from related party notes payable	4,601	3,000
Payments of notes payable and other financing obligations	(367)	(12)
Payments of notes payable issuance costs	(1,521)	(189)
Payments of related party notes payable	(615)	–
Net cash provided by financing activities	55,052	26,715
Effect of exchange rate changes on cash and restricted cash	(350)	(1)
Net (decrease) increase in cash and restricted cash	6,087	(2,648)
Cash	\$13,228	\$793
Restricted cash	33	584
Cash and restricted cash, beginning of period	7,174	4,025
Cash and restricted cash, end of period	13,261	1,377

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Q & A

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Thank you for your time!
See you next quarter

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