



Faraday Future Intelligent Electric Inc.  
(Nasdaq: FFIE)

# Fiscal Third Quarter 2024 Earnings Presentation

November 6<sup>th</sup>, 2024



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## **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 video, 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 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 continue as a going concern and improve its liquidity and financial position; the Company’s ability to regain compliance with, and thereafter continue to comply with, the Nasdaq listing requirements; 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 May 28, 2024, as amended on May 30, 2024, and June 24, 2024, as updated by the “Risk Factors” section of the Company’s first quarter 2024 Form 10-Q filed with the SEC on July 30, 2024, 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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# Faraday Future

## TechLuxury Brand Global Positioning

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 civilization

**\$3.0 billion**

Capital invested to date to create an industry leading EV platform, I.A.I.<sup>(1)</sup> technology, product development and manufacturing capabilities

**~660**

Filed or issued utility and design patents for both EV and I.A.I. technology competitiveness

**10,000**

Future expected annual production capacity at FF's self-operated manufacturing facility in Hanford, California (the "FF ieFactory California")

**Dual Home**

Deep cultural roots in both the US and China provide competitive advantages across two of the largest EV markets

**Direct Sales**

Online and FF partner stores

**Phase Two**

Began Phase Two of the Company's Three-Phase Delivery Plan for the Company's flagship vehicle – the FF 91 2.0 Futurist Alliance in August 2023



(1) Internet, Autonomous Driving and Intelligence  
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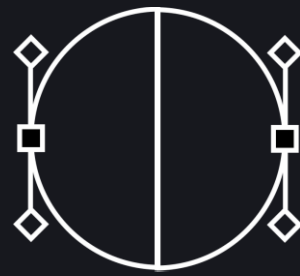


# The Ultimate AI TechLuxury Product & Technology Revolution

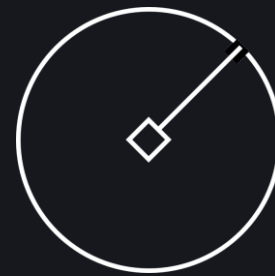
## New Four Trends



All-AI



All-Hyper



All-Ability



Co-Creation

4 x Technical  
Systems

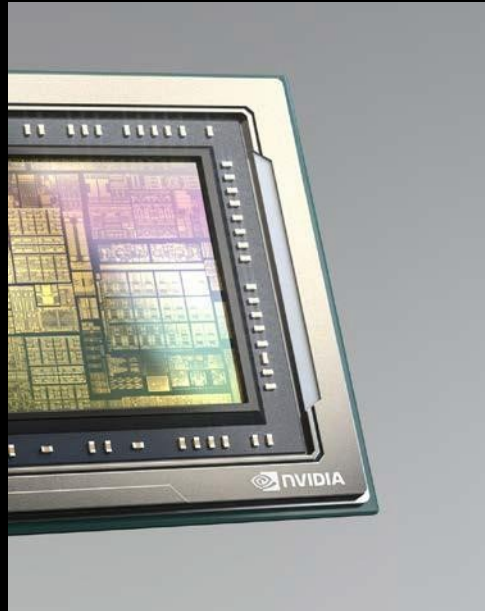
# FF aiDriving

FF aiDriving Technology System



## World-Class Sensor Suite

The first automotive OEM<sup>(1)</sup> in America equipping production vehicles with a high-resolution, ultra-long-range Lidar.



## Powerful Compute Platform

One of the most powerful production-ready SoCs from NVIDIA  
Full Vehicle Platform Integration  
Long term collaboration with NVIDIA

## Features Available Now

- Forward Collision Warning
- Auto High Beam
- Automatic Emergency Braking
- Adaptive Cruise Control
- Lane Centering Control
- Traffic Jam Assist
- Traffic Sign Recognition



# Magic All-In-One

All-terrain AI Body Control Technology System



Hypercar  
Performance

Sedan  
Comfort

SUV  
High ground clearance, visibility and space





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## Strengthened Our Leadership Team with Several Key Appointments

Koti Meka, CFO



— Koti served as the Company's Acting Head of Finance Operations from November 2023 to September 2024, Director of Finance (FP&A) from July 2017 to November 2023, Operations Controller from August 2016 to July 2017, and Senior Manager, Cost Estimating from February 2016 to August 2016.

— Koti had 14 years at Ford Motor Company in various roles focused on cost optimization, product development finance, and corporate finance.

Aaron Ma, Head of EV R&D



— Aaron had over 20 years of experiences, including 5 years at LeEco, driving product innovation and market expansion, and 7 years serving as vice president of R&D at Meizu.

— Aaron significantly contributed to research and development management at Meizu by spearheading the launch of groundbreaking products essential to the company's growth and competitive success in the tech industry during his tenure.

Chui Tin Mok, Head of FF UAE



— Mr. Mok is a senior leader with over 15 years of executive experience in the global consumer electronics, high-tech Internet industries and intelligent electric vehicle industries and was a key executive who participated in the early establishment of FF.

— Mr. Mok served as the chief marketing officer of the LeEco and the CEO of LeEco Asia Pacific, where he successfully helped that company develop its products in the US, Mainland China, India, Hong Kong, China and other global markets



## Capital Markets



— In September 2024, the Company successfully completed a \$30 million financing round with investors from the Middle East, United States, and Asia, resulting in net proceeds of approximately \$28.5 million. Of this amount, \$20 million was received in Q3, and \$8.5 million was received after September and prior to today.

— In August 2024, the Company successfully worked with its existing noteholders to restructure certain convertible notes with the goal of reducing future cash obligations.

## Deliveries



— Manufactured and delivered two FF91 2.0 vehicles in Q3

— One vehicle was delivered to Born Leaders Entertainment through our Developer Co-creation program

— FF has delivered 14 vehicles up to date

## Manufacturing Improvements



— Implemented several manufacturing improvements, including certain vehicle body and interior component production in-house, which has reduced interior costs by approximately 50%.

— Enhanced product quality by improving first Customer Craftsmanship Audit (CCA) inspection findings by approximately 25% compared to the previous quarter



## FF launched its second brand, FX, targeting entry into the Mass Market

— FF announced its second brand, Faraday X, or FX, which took place at its Global Automotive Industry Bridge Launch Event on September 19th. This initiative represents our planned return to a dual-brand strategy, with FX being developed to target mass market segments.

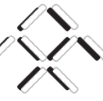
— FF envisions two initial models: the FX 5, which we are planning to position in the \$20,000 to \$30,000 range, and the FX 6, which we expect to offer between \$30,000 and \$50,000. Subject to securing necessary funding and approvals, we intend to offer both range-extended AIEV and battery-electric AIEV powertrain options.

—FF has entered into preliminary agreements with four OEMs, including two strategic framework agreements and two MOUs, though these discussions remain subject to final documentation and various conditions.

— FF is currently working with potential partners on a full vehicle development project, with the first vehicle targeted to roll off the production line as soon as the end of 2025.



## Subsequent to Quarter End, FF Signed a Co-investment Agreement with MIG, to establish Regional Headquarters in Ras Al Khaimah



- Through FF's Dubai-based entity, Faraday Future Middle East FZ-LLC, FF has signed agreements with the Ras Al Khaimah Economic Zone (RAKEZ) for both current operations and a planned 108,000 square foot facility. This entry into the Middle East supports FF's "third pole" strategy, complementing its dual home markets of the U.S. and China.
- Master Investment Group aims to commence construction in Ras Al Khaimah by the end of this year and the Company aims to occupy the premises by late 2025 or early 2026.
- Ras Al Khaimah is the northernmost Emirate of the seven that constitute the UAE and serves as an economic hub for numerous significant companies and organizations across various sectors, including manufacturing and tourism. Its strategic location at the intersection of Europe, Asia, and Africa positions it as an ideal site for Faraday Future's expansion initiatives.





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# FF 91 Futurist – Extreme Technology, Ultimate AI User Experience and a Complete Ecosystem



 Faraday Future

2.27 S  
0-60 MPH

34.15 M  
60-0 MPH Braking Distance

TRI-MOTOR

381 MILES  
EPA-Rated Range



5.09 S  
0-100 MPH

1050 HP



# FF 91 Futurist – A Complete TechLuxury Offering



## Display System



26+

Major System & Component Upgrades

13

I.A.I Upgrades

13

EV Upgrades

## Newly Designed Consoles



## Interaction System



Sensing System

Computing Power



## E-Propulsion System







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# Faraday X | FX

FF's Second Brand

## Co-create an AIEV for Everyone

Brand Slogan

Faraday X (FX) inherits the DNA of Faraday Future (FF)  
while also taking on a distinct mission.

# Dual-Brand Strategy Genes

Inheritance & Differentiation

Faraday Future | FF

Faraday X | FX

Ultimate AI  
TechLuxury

Market Positioning

Accessible AI  
TechLuxury

Spire Community

Target Audience

Mass Market

All-Ability aiHypercar

Product Philosophy

AIEV with Extreme  
Price-Experience Ratio

Transcending Time

Time Value

Democratizing Time

Open-Source and Open-Platform, Co-Creation and Sharing

Faraday X | FX

The Launch Plan for FX's First Batch of Products: Rolling out **2** hit models in the first phase step by step

**FX 5**

Product Name

**FX 6**

Available in Both **Range Extended / Battery Electric** Powertrains

\$20,000 - \$30,000 <sup>(1)</sup>	Pricing	\$30,000 - \$50,000 <sup>(1)</sup>
Co-Create Your AIEV with Extreme Price-Experience Ratio	Product Slogan	Co-create Your AI Home on the Road
A Large-Space Sporty AIEV for Everyone	Product Position	An Extra-large, Luxury AIEV for the Family
The first AIEV for everyday heroes who love life and work hard	Target audience	Top choice for families seeking a mobile AI space
Balance both work and life	User Value	Offering perfect blend of personal and family needs

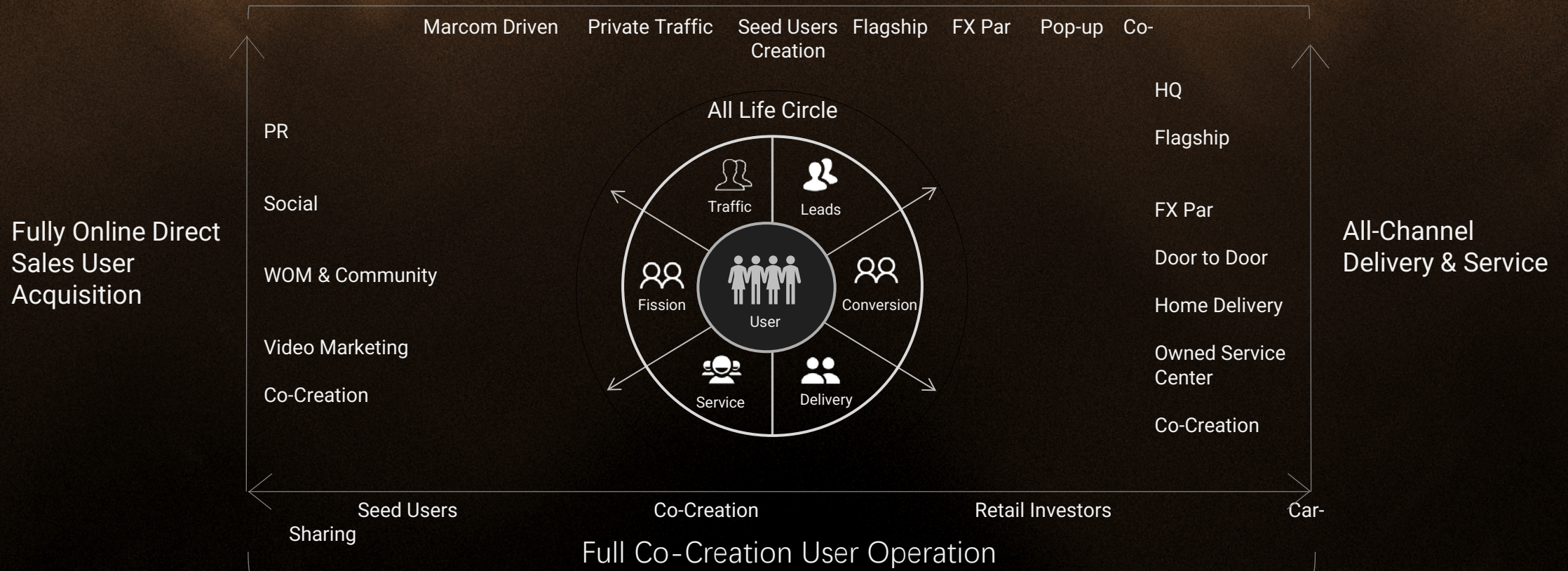
FX Brand Slogan: Co-create An AIEV for Everyone

FX Product Philosophy: Twice the Performance, Half the Price

(1) Targeted and estimated pricings for the FX5 and FX6 models  
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# User Ecosystem Established with Light Models and Fully Online Direct Sales

## All-Channel Sales Conversion



Asset-light, marketing-light, sales-light, and driven by full co-creation

# Faraday X | FX Value Propositions

## To Industry

Accelerating the  
Growth of the U.S.  
AI EV Industry

## To User

Empowering  
Everyone to Co-  
Create an AIEV with  
the Extreme Cost-  
Experience Ratio

## To Partner

Setting sails into the  
untapped AIEV blue  
ocean market  
together

## To FF & Investors

Seize the historical  
opportunity of AIEV  
development, drive  
growth in sales,  
revenue, cash flow  
Spur exponential  
growth in AI  
transformer Large  
Model capabilities



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# Unaudited Condensed Consolidated Balance Sheets



	<u>September 30, 2024</u>	<u>December 31, 2023</u>
<b>Assets</b>		
Cash and restricted cash	\$ 7,349	\$ 4,025
Inventory, net	27,280	34,229
Deposits and other current assets	<u>45,056</u>	<u>53,110</u>
Total current assets	79,685	91,364
Property, plant and equipment, net	360,063	417,812
Operating lease right-of-use asset, net	5,797	16,486
Other non-current assets	<u>3,541</u>	<u>4,877</u>
Total assets	<u>\$ 449,086</u>	<u>\$ 530,539</u>
<b>Liabilities and stockholders' equity</b>		
Accounts payable	\$ 81,369	\$ 93,170
Accrued expenses and other current liabilities	59,391	62,391
Warrant liabilities	13,359	306
Accrued interest	20,318	778
Operating lease liabilities, current portion	2,645	3,621
Notes payable	<u>70,800</u>	<u>100,910</u>
Total current liabilities	247,882	261,176
Financial obligations on lease back transaction	27,459	25,483
Operating lease liabilities, less current portion	11,760	14,306
Notes payable, less current portion and other liabilities	<u>5,229</u>	<u>1,338</u>
Total liabilities	292,330	302,303
<b>Stockholders' equity</b>		
Common Stock, \$0.0001 par value	3	—
Additional paid-in capital	4,345,624	4,180,873
Accumulated other comprehensive income	4,216	5,862
Accumulated deficit	<u>(4,193,087)</u>	<u>(3,958,499)</u>
Total stockholders' equity	156,756	228,236
<b>Total liabilities and stockholders' equity:</b>	<u>\$ 449,086</u>	<u>\$ 530,539</u>



# Unaudited Condensed Consolidated Statements of Operations and Comprehensive Loss



	Three Months Ended September 30, 2024	Three Months Ended September 30, 2023	Nine Months Ended September 30, 2024	Nine Months Ended September 30, 2023
<b>Revenue</b>	\$ 9	\$ 551	\$ 304	\$ 551
Cost of revenue	21,453	16,131	63,110	22,744
Gross profit	(21,444)	(15,580)	(62,806)	(22,193)
<b>Operating expenses</b>				
Research and development	5,180	21,593	15,185	104,670
Sales and marketing	2,601	5,318	6,857	18,082
General and administrative	8,278	24,023	39,327	67,598
Settlement on accrued research and development expenses	(14,935)	—	(14,935)	—
Other operating expenses	2,639	(67)	10,184	5,731
Total operating expenses	3,763	50,867	56,618	196,081
<b>Loss from operations</b>	(25,207)	(66,447)	(119,424)	(218,274)
Change in fair value of notes payable and warrant liabilities	8,941	22,297	29,242	95,140
Loss on settlement of notes payable	(59,128)	(32,113)	(131,804)	(222,133)
Interest expense	(2,293)	(1,783)	(12,599)	(2,652)
<b>Loss before income taxes</b>	(77,687)	(78,046)	(234,585)	(347,919)
Income tax provision	1	—	(3)	(28)
<b>Net loss</b>	\$ (77,686)	\$ (78,046)	\$ (234,588)	\$ (347,947)

# Unaudited Condensed Consolidated Statements of Cash Flows



(in thousands)

	<b>Nine Months Ended September 30,</b>	
	<b>2024</b>	<b>2023</b>
<b>Cash flows from operating activities</b>	\$ (51,796)	\$ (240,370)
<b>Cash flows from investing activities</b>	(572)	(10,846)
<b>Cash flows from financing activities</b>	55,685	237,565
Effect of exchange rate changes on cash and restricted cash	7	3,704
Net change in cash and restricted cash	3,324	(9,947)
Cash and restricted cash, beginning of period	4,025	18,514
<b>Cash and restricted cash, end of period</b>	<b>\$ 7,349</b>	<b>\$ 8,567</b>



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# Thank You.

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