

From: David Stern <~~ds@witangroup.com~~>
To: "jeffrey E." <jeevacation@gmail.com>
Subject: Re: FF Opportunity
Date: Thu, 20 Apr 2017 13:12:21 +0000

On my way back from Beijing
Will call you tomorrow

On 20 Apr 2017, at 21:05, jeffrey E. <jeevacation@gmail.com> wrote:

big deal. lots of time needed. masa at softbank, a maybe. . not sure why you should do it have not seen your bene ? troubled

On Thu, Apr 20, 2017 at 8:20 AM, David Stern <~~ds@ccicestdgroup.co.uk~~> wrote:
What do you think?

> On 18 Apr 2017, at 03:48, Stefan Krause <skrauses@mae.com> wrote:

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- > Jeffrey,
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- > thank you for taking my call. I do need your help.
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- > Faraday Future (FF) is a great story in itself, regretfully surrounded by a lot of noise around Jia Yueting (YT) and his other enterprises (LeEco, LeMall, LeSports, to name a few). These businesses are not working, so he run out of cash. FF is starving.
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- > FF build a great electric, connected and autonomous car. Beats Tesla. Prototype is out and works. Spend to date: 700 Million USD. Founded 2014.
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- > Use of funds is to finalize testing and engineering, produce and sell. That is 1.1 billion USD. Start of Production SOP is 09/2018.
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- > FF has a graded and serviced piece of land in North las Vegas to build a plant. Will use franchised dealer in the US to sell car.
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- > FF has a sister company in China Le See for which vehicle engineering is done here in California. Sister companies are linked by a VIE structure.
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- > Sister company (LeSee) funding is supported by YT money, large Chinese Government funding for factory and product development and Chinese Bank loans. Completely separate.
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- > FF is trying to raise 1,0 billion USD Series A. Valuation estimate pre money is 3,0 to 3,5 billion USD now. All based on paper plan promises and Tesla comparisons. I think its highly achievable, but open for debate.
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- > Shareholding of Cayman Holding FF company today: YT 85%, Employees 15%. A 700 Million Chinese-raised USD convertible is out that will convert in December.
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- > Great chance to build a better Tesla. Top engineers, top manufacturing people from Tesla, BMW, Mercedes, Porsche and Ford. 1.200 Patents witch about 60 of good value belong to FF.
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