

Amazon invests in startup building electric pickup trucks and SUVs

Amazon continued its push into the transportation space on Friday with some big news: the company is leading a \$700 million investment round in Rivian, a United States-based EV startup that's working to launch an all-electric pickup truck and SUV in 2020.

The announcement follows last week's news that Amazon was part of a group that raised \$530 million for Aurora Innovation, an autonomous vehicle startup led by the former head of Google's self-driving car project.

Rivian will "remain an independent company," the startup announced in a press release. While Amazon is leading the funding round, the EV startup says its existing shareholders are also involved in raising the \$700 million. Rivian did not disclose exactly how much money Amazon is contributing.

General Motors, which *Reuters* reported this week is also interested in investing in Rivian, was not named in the press release. "We have nothing additional to add beyond our previously shared statement from earlier this week," a spokesperson for GM said in an email to *The Verge*. "We admire Rivian's contribution to a future of zero emissions and an all-electric future."

Rivian is a relatively new name on the startup scene, having only debuted its pickup truck and SUV at the end of November last year. But the company has been operating in stealth since 2009. Originally founded to make something that competed with

Tesla's first car, the Lotus-based Roadster, Rivian CEO RJ Scaringe eventually pivoted the company toward a more action-adventure customer segment.

The result was two high-power, off-road-ready electric vehicles: the R1T (the pickup) and the R1S (the SUV). Built on the same technological platform, Rivian claims its vehicles – which will start around \$70,000 – will be able to travel up to around 400 miles on a single charge, hit 60 miles per hour in under three seconds, and eventually be able to drive themselves in some capacity. The company boasts a number of top ex-engineers and designers from McLaren, and it's spent years developing a unique approach to building high-capacity battery packs.

"[E]very single one of [our vehicles] has to have this Patagonia-like feel of enabling adventure," Scaringe told *The Verge* in November last year. "We want to keep that very sharp. We want to focus only on the adventure space, so customers understand what we stand for."

Unlike fellow US-based EV startups like Faraday Future or Lucid Motors, which struggled financially following the announcements of their own electric vehicles, Scaringe took a far more slow and secretive approach with Rivian. The company operated in almost total radio silence for nearly a decade before showing off its vehicle designs late last year. By the time it did, Rivian had a number of pieces in place that those other startups didn't when they debuted their own electric vehicles – like a manufacturing facility in Illinois.

For Amazon, the investment in Rivian is the latest evidence of the conglomerate's push in the transportation space. Beyond last week's investment in Aurora, Amazon is also developing its own autonomous delivery robot, has been linked to self-driving trucking startup Embark, and is working on drone delivery, to name a few.

"We're inspired by Rivian's vision for the future of electric transportation," Jeff Wilke, CEO of Amazon's worldwide consumer division, said in a statement. "RJ has built an impressive organization, with a product portfolio and technology to match. We're thrilled to invest in such an innovative company."

<https://www.theverge.com/2019/2/15/18226146/amazon-ev-startup-electric-pickups-suvs-funding>