Ford will build an electric vehicle using EV startup Rivian’s tech

The Ford Motor Company has announced a $500 million investment in EV startup Rivian, and it will build an electric vehicle using Rivian’s tech, the companies announced on Wednesday. The new vehicle won’t affect the two EVs Ford has been developing, an electric F-150 and Mustang-inspired crossover, Ford CEO Jim Hackett said on a call with investors and reporters.

Specifically, Ford will build its vehicle around Rivian’s “flexible skateboard platform,” which includes the battery pack, the electric drivetrain, and the electrical architecture that will power the startup’s own EVs, the R1T electric pickup truck and the R1S SUV (which arrive in late 2020). Ford will also get a minority stake in Rivian in return for its investment.

Ford *has* decided what kind of vehicle it will build on Rivian’s platform, but it declined to specify.

Ford won’t say what kind of vehicle it will build, only that it doesn’t affect the electric F-150 and Mustang-style crossover

Just two months ago, Rivian announced a $700 million investment round led by Amazon. Rivian was also in talks with GM, but the startup reportedly backed out of the potential exclusive deal. Rivian CEO RJ Scaringe has said Rivian is making “several models” for other companies. But while the deal with Ford is looser, Scaringe said Rivian is “very much focused on the relationships we’ve now built, launching our own products, and making sure our eyes are focused on

execution.”

As for any potential overlap, Scaringe said the Rivian brand is “very much focused on an active lifestyle space, on an adventure space” and that the vehicle with Ford “will be different than that.”

Ford previously announced an $11 billion commitment to developing electric vehicles, starting with the Mustang-style crossover that is scheduled to be revealed later this year. “We have a lot of experience in electrification,” Joe Hinrichs, Ford’s president of automotive operations, said on the call. “But there’s also a lot we don’t know, and there’s also things we can still learn. We don’t have all the answers, and we don’t pretend to.” Hinrichs said there’s “a lot we can learn” from partnering with Rivian. He will also join Rivian’s board of directors.

Hinrichs said Ford sees the deal with Rivian as a “significant opportunity” to get a new EV on the road faster and cheaper than if the automaker had developed another one of its own from the ground up. “One of the great benefits you get from working with a startup company like Rivian, with RJ personally, is the opportunity to go faster. So speed is an important part of this,” he said.

“We don’t have all the answers, and we don’t pretend to,” Ford’s president of automotive said

Hackett said he’s “most impressed” with Rivian’s skateboard technology, and he lauded the cleverness of the design, noting that Rivian had the freedom to design its electric vehicles from a clean sheet of paper. “They were not coming from what we would call the ‘analog world.’ They were just inventing,” he said.

“There’s absolutely an opportunity for us to learn from Ford in terms of their manufacturing expertise, particularly when it comes to lightweight structures, and, of course, how they

effectively manage production," Scaringe said.

Hackett also said the deal with Rivian won't affect the automaker's recent partnership with Volkswagen, which includes pickup trucks. Ford has been tied to at least one other EV startup before: it held talks in 2017 with Lucid Motors that eventually broke down. (Lucid Motors has since received more than $1 billion from Saudi Arabia's sovereign wealth fund.)

Rivian came out of stealth mode in 2018, but it has been in existence for about a decade. Unlike some flashier EV startups, Rivian didn't announce its first vehicles until it had locked down a manufacturing facility to build them. It also showed off those vehicles much later in their development cycle when it finally unveiled them late last year.

Correction: *This post originally said Ford would use Rivian's tech to build an electric pickup truck. The company has not announced what kind of vehicle it will build. The post and headline have been updated.*

https://www.theverge.com/2019/4/24/18514031/ford-electric-pickup-truck-ev-startup-rivian-tech