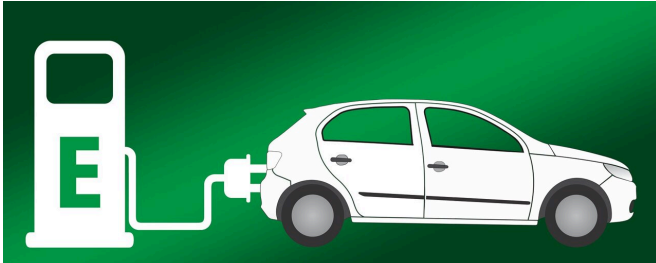


Electric vehicle maker Rivian raises another \$2.5 bn

24 July 2021



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Electric vehicle maker Rivian on Friday said it has raised another \$2.5 billion from backers including Amazon's Climate Pledge Fund as it gears up to bring a pickup truck to market.

The US startup has raised about \$10.5 billion to date, and did not disclose the company's valuation in its latest round of funding, which also included backing from Ford Motor Company and D1 Capital Partners.

The funding comes with governments around the globe, including in the United States, making the development of electric cars a priority and as the global auto sector accelerates EV production.

"This infusion of funds from trusted partners allows Rivian to scale new [vehicle](#) programs, expand our domestic facility footprint, and fuel international product rollout," chief executive RJ Scaringe said in a release.

Rivian had aimed to begin delivering trucks in the middle of this year, but production was delayed due to the pandemic, according to [media reports](#).

People who have ordered a launch edition vehicle should hear from the company in November regarding delivery timing, according to Rivian.

Rivian models available for order online showed a starting price of \$67,500.

"We are excited to increase our investment in Rivian as it reaches an inflection point in its commercialization and delivers what we believe will be exceptional products for customers," D1 Capital Partners founder Dan Sundheim said in a release.

Ford early this year ramped up investment in zero-emission cars and set a goal of having fully [electric vehicles](#) make up 40 percent of volume by 2030.

Rivian in January said it raised \$2.65 billion in a funding round valuing the company at \$26.7 billion.

Investors at that time included Amazon's Climate Pledge Fund and Fidelity Management and Research, according to Rivian.

Amazon is set to launch its own electric delivery vans ordered from the startup.

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