

# Coverage Addition Report: Rivian (NASDAQ:RIVN)

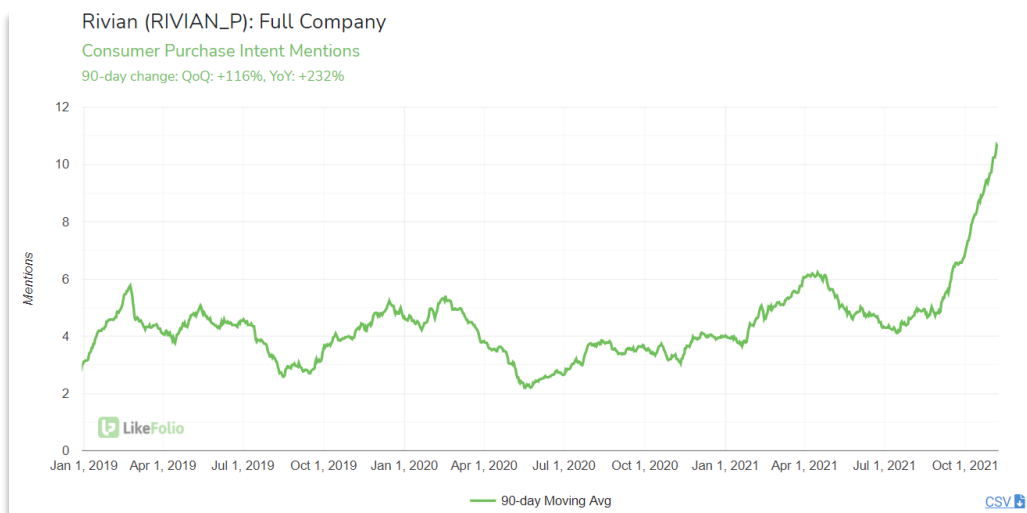
November 9, 2021

Rivian Automotive, Inc. is a California-based electric vehicle manufacturer. The company is currently building an electric SUV, pickup truck, and van which it plans to release to customers this year. All 3 of its vehicles are built on a “skateboard” platform, which could be used for other vehicles or adopted by other companies. Rivian is slated for an initial public offering on Nov. 10<sup>th</sup> 2021.

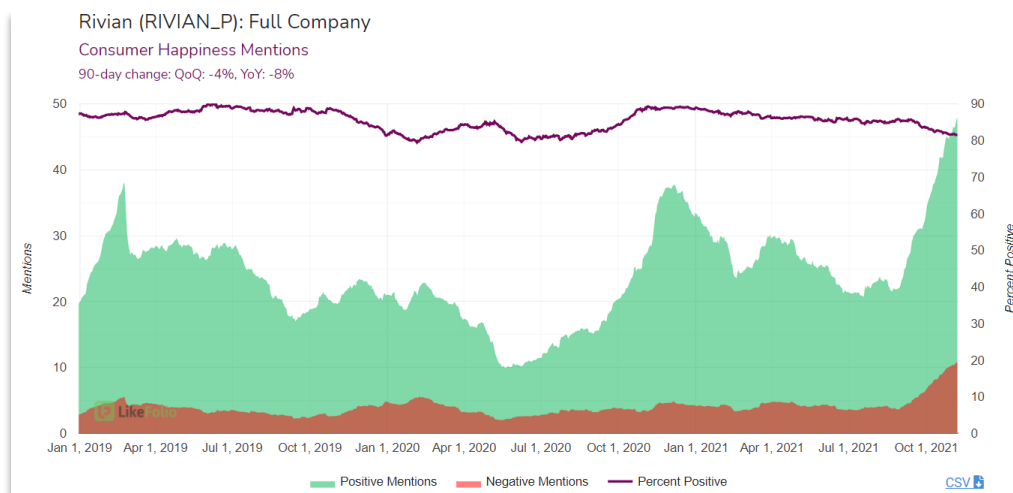
**Current Outlook:** *Bullish*

## Key Points

**Purchase Intent is surging ahead of the company’s IPO: +232% YoY, +116% QoQ (90d MA)**

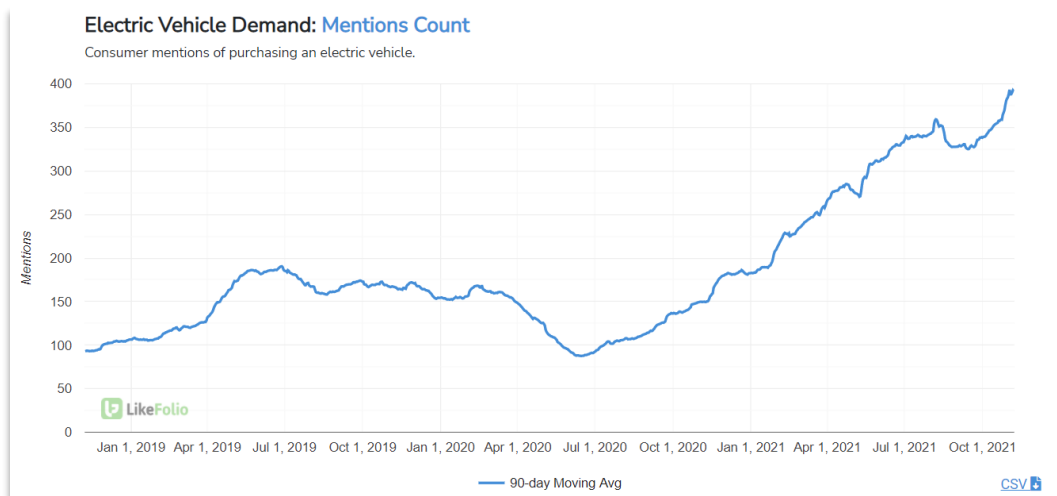


**Consumer Happiness is incredibly high but trending lower: 81% positive in the past 90 days (-8% YoY)**



## Key Takeaways:

- **RIVN Demand is heating up**– Purchase Intent Mention volume has soared to new highs in recent months, coinciding with the first deliveries of the company's electric pickup truck, the R1T.
- **The Consumer Happiness decline is negligible**– Sentiment Mentions declined -8% YoY on a 90-day moving average, from **89% positive** to **81% positive**. Considering the concurrent rise in demand, this change does not represent a major cause for concern.
- **Rivian stands to benefit from rising electric vehicle demand**– Consumer Mentions of purchasing an electric vehicle are currently at an all-time high level: **+161% YoY** (90d MA). As the first company to bring an EV pickup to market, RIVN stands to benefit immensely from this shift in consumer behavior.



- **B2B operations could serve to bolster growth**– Other businesses and auto manufacturers are keen to get involved in the EV market. RIVN already boasts a major partnership with Amazon (\$AMZN), an early investor who owns 20% of the company. Furthermore, Ford (\$F) has also invested with expressed interest in using Rivian's "Skateboard" for future vehicle development.