Rivian exists to create products and services that help our planet transition to carbon neutral energy and transportation. Rivian designs, develops, and manufactures category-defining electric vehicles ("EVs") and accessories and sells them directly to customers in the consumer and commercial markets. Rivian complements its vehicles with a full suite of proprietary, value-added services that address the entire lifecycle of the vehicle and deepen its customer relationships.

Starting with a clean sheet, we built a vertically integrated ecosystem comprised of our vehicle technology platform, cloud architecture, product development and operations, products, and services. Interconnected by our data and analytics backbone, our ecosystem is designed to deliver fast-paced innovation cycles, structural cost advantages, and exceptional customer experiences, all of which combine to create a self-reinforcing growth dynamic while serving our mission to Keep The World Adventurous Forever.

Today, our planet is operating off hundreds of millions of years of accumulated plant- and animal-based carbon. On our current path, this stored energy will be fully exhausted in only a few generations and, in the process, carbonize our atmosphere to such a degree that life as we know it will not be possible. If our planet is to continue to sustain life and enchant future generations, we must change.

To build the kind of future our kids and our kids’ kids deserve, extraordinary steps must be taken to stop the carbonization of our atmosphere. This requires individuals and entire industries to come together in ways we never have before. This is where Rivian’s potential
Our Business

lies - in creating solutions that shift consumer mindsets and inspire other companies to fundamentally change the way they operate.

As staggering as this may sound, and as complex as our objective is, we already have everything we need to create change. It starts with harnessing the very thing every human being is born with - an adventurous spirit. There is a reason why we are hardwired with curiosity and a capacity to invent better ways of doing things. The part of us that seeks to explore the world is also the secret to making sure it remains a world worth exploring. Forever.

We design, develop, and manufacture category-defining EVs and accessories. We sell them directly to customers in the consumer and commercial markets. Our vehicles are complemented by a full suite of proprietary, value-added services that address the entire vehicle lifecycle and deepen our customer relationships.
Rivian’s Product Portfolio

Consumer Vehicles
Engineered for all of life’s adventures, our Electric Adventure Vehicles combine performance, utility, and efficiency. In the consumer market, we launched the R1 platform with our first generation of consumer vehicles: the R1T, a two-row, five-passenger pickup truck, and the R1S, a three-row, seven-passenger sport utility vehicle ("SUV").

R1T
The R1T is a category-defining electric pickup truck, providing a combination of performance, utility, and capability without compromising on sustainability. The R1T is capable of carrying five passengers and large loads with a bed that is 54 inches long with the tailgate up (84 inches long with tailgate down) and 50 inches wide.

R1S
The R1S is a large format all-electric SUV, with enough space to comfortably fit up to seven passengers and their gear. Utilizing the same battery, propulsion, and chassis systems as the R1T, R1S customers can expect the same combination of on- and off-road performance.

The R1T and R1S are equipped with a proprietary set of advanced technology systems, including vehicle electronics, battery, electric drive, chassis, Driver+, our advanced driver assistance system ("ADAS"), and digital user experience management. These technologies can continuously improve and expand functionality through cloud-enabled over-the-air ("OTA") updates.

The R1T and R1S introduced our brand to the world and serve as our flagship vehicles as we continue to expand our offerings. To accompany our vehicles, we have developed a comprehensive portfolio of vehicle accessories that further sharpen our brand’s focus on adventure and active lifestyles.
Commercial Vehicles

In the commercial market, we launched the Rivian Commercial Vehicle (“RCV”) platform, which underpins the Electric Delivery Van (“EDV”), designed and engineered by Rivian in collaboration with Amazon.com, Inc. and its affiliates (collectively, “Amazon”), our first commercial customer. The EDV is a long-range, electric commercial step-in van designed for large-scale production and deployment in a centrally managed fleet. Amazon has ordered an initial volume of 100,000 vehicles globally, subject to modification.

Developed to be comfortable and easy to operate for drivers, our commercial vehicles are designed to achieve lower total cost of ownership ("TCO") for customers while supporting a path to carbon neutral deliveries.

EDV-700

The EDV-700 is the 700 cubic foot version of the EDV. The vehicle’s design is optimized for last mile delivery use cases and includes a rear roll-up door ideal for warehouse bulk loading, which eliminates cargo area side doors that would otherwise consume valuable precious cargo storage. The vehicle’s features also include an integrated automatic bulkhead door designed for safety and security, a tall roof to allow drivers to walk through the vehicle, driver-centric ergonomics creating space for package handling, and a curb-side sliding door designed for ease of package handling and safe vehicle access away from traffic.

EDV-500

The EDV-500 is a narrower and shorter version of the EDV-700 and an important vehicle for expanding to markets and geographies for which smaller form factors are better suited.
Rivian’s Approach to Sustainability

Our Climate Commitment

Responding effectively to climate change requires collective action and urgency. We believe we have a responsibility and opportunity to play a role in the global economic transition to net zero emissions. We are one of the signatories to the Climate Pledge, through which signatories commit to reaching net-zero carbon emissions by 2040. We aim to:

- measure and report our greenhouse gas (“GHG”) emissions;
- implement decarbonization strategies in line with The Climate Pledge through real business change and innovations, including energy efficiency improvements, renewable energy use, designing for circularity of materials, and other carbon abatement strategies.

Our climate commitment is backed by our current focus on applying sustainable practices across several facets of our business:

Sustainable Business Practices

Product Development

Rivian’s products are being designed to reduce impact on the environment over their life cycle. This includes looking to incorporate sustainable materials versus conventional, prioritizing energy efficiency, and recycling key materials. We are integrating recycled content, material utilization, and other sustainability metrics directly into the product requirements so impact can be reduced at the earliest stages of design. Advanced diagnostics allow us to identify areas to optimize battery and overall vehicle health
which may increase the use phase of our vehicles. We also track and forecast the carbon footprint of design iterations throughout the product development process to provide teams with the ability to integrate sustainability into daily decision-making.

**Operations**
Like any company, we use resources to operate. Our goal is to do so efficiently and thoughtfully at our existing facilities and new facilities as we grow and scale our business. Our team is dedicated to measuring our GHG emissions and decarbonizing our operations. Where possible, we utilize energy management systems, purchase recycled and reusable packaging materials, and actively utilize rail across our distribution channels to reduce our logistics related carbon footprint. Rivian is pursuing a high performance, energy efficient central thermal building for our future production facility, which will provide higher quality and better operational performance over the life of the system than comparable options. Rivian evaluates operational design decisions through a lens of total cost of ownership to highlight the long-term value of energy reduction strategies for the business. As we expand production capacity at our Normal Factory and build new sites to support our growth, we intend that environmental impact will be a significant factor in our planning. We are making progress on powering our charging network and production facilities with renewable energy.

**Forever: Philanthropic Activities and Corporate Giving**
At Rivian, we believe sustainable and inclusive business is vital to society, the environment, and humanity’s continued prosperity. Our philanthropic mission is focused on helping to Keep the World Adventurous Forever by preserving the planet for future generations. Through a non-operating private foundation currently seeking 501(c)(3) designation (the “Rivian Foundation”), Forever by Rivian, Inc., a 501(c)(4) social welfare organization (“Forever by Rivian”), and efforts by Rivian directly (collectively, “Forever”), we intend to expand our impact beyond the transportation and energy products and services we make and the associated competition they inspire. We aim for Forever to go further to address climate change and to help preserve the critical biodiversity needed for our planet’s long term survival.
Alignment with the Green Bond Principles, 2021

The Green Bond Principles, 2021 (with June 2022 Appendix I) (“GBP”) are voluntary guidelines that were developed by an industry working group administered by the International Capital Markets Association. The GBP intend to promote integrity in the green bond market by setting standards relating to transparency, disclosure and reporting.

It is Rivian’s intention to use the Green Financing Framework described herein (this “Framework”) as a foundation for our sustainable business practices going forward, which would follow the GBP, by providing guidelines in four key areas:

1. Use of Proceeds
2. Process for Project Evaluation and Selection
3. Management of Proceeds
4. Reporting

Rivian may periodically pursue green financing transactions, which will be used to finance or refinance new or existing Eligible Green Projects (as defined below) that align with our sustainability mission. This Framework will serve as a reference document for future green bond financing transactions. We seek to create value for our stakeholders, while committing ourselves to furthering our contribution to the environment.

We intend to allocate an amount equal to the net proceeds from the sale of any green bond issuances to finance, refinance, or make direct investments in, in whole or in part, one or more new or existing Eligible Green Projects. “Eligible Green Projects” include expenditures made by us or any of our subsidiaries beginning with the issuance date of any green bonds, or in the 24 months prior to any such issuance in any of the following categories.
<table>
<thead>
<tr>
<th>GBP Eligible Category</th>
<th>Eligible Green Projects and Examples</th>
<th>Sustainable Development Goal (SDG)</th>
</tr>
</thead>
</table>
| Clean Transportation  | Expenditures related to the design, development, production, maintenance, and operation of electric vehicles and related infrastructure. | 9 – Industry, Innovation and Infrastructure  
13 – Climate Action |
|                       | Example projects may include, but are not limited to:  
• Design, engineering, and manufacturing of electric vehicles for consumer and commercial use  
• Building production capacity for electric vehicles and battery cells  
• Installation of a consumer charging network as well as fleet charging solutions  
• Design and development of battery management systems, battery packs, and battery cells | |
| Renewable Energy      | Expenditures related to the construction, development, acquisition, maintenance, and operation of renewable energy generation. | 7 – Affordable and Clean Energy  
11 – Sustainable Cities and Communities  
13 – Climate Action |
|                       | Example projects may include, but are not limited to:  
• On-site renewable energy projects  
• Renewable energy power purchase agreements (PPAs) | |
| Circular Economy      | Expenditures related to circular economy adapted products, production technologies and processes (such as the design and introduction of reusable, recyclable and refurbished materials, and components; and circular services for second life applications). | 12 – Responsible Consumption and Production  
13 – Climate Action |
|                       | Example projects may include, but are not limited to:  
• Recyclable, reusable shipping materials and packaging  
• Repurposing of battery packs and remanufacturing of high value components | |
| Energy Efficiency     | Expenditures related to projects that improve energy efficiency in new or refurbished buildings, including energy storage, district heating, smart grids, demand side management, and others. | 9 - Industry, Innovation and Infrastructure  
13 – Climate Action |
|                       | Example projects may include, but are not limited to:  
• Equipment replacement and retrofit  
• Degasifying & electrification  
• Commissioning and retro-commissioning  
• Combined heat and power (CHP) applications | |
| Pollution Prevention and Control | Expenditures related to reduction of air emissions, greenhouse gas control, soil remediation, waste prevention, waste reduction, waste recycling and energy/ emission-efficient waste to energy. | 11 – Sustainable Cities and Communities  
13 – Climate Action |
|                       | Example projects may include, but are not limited to:  
• Decarbonization efforts to mitigate and reduce greenhouse gas emissions  
• Waste water treatment and water recycling capabilities  
• Waste diversion and reduction programs | |

Rivian will not knowingly allocate proceeds from the issuance of our green bonds to projects that result in an overall net increase of greenhouse gas emissions.
Rivian has established a Green Finance Committee that will be responsible for the evaluation and selection of Eligible Green Projects. The Green Finance Committee includes members of Rivian’s Finance, Sustainability, and Legal teams. The project evaluation process will follow general guidelines set forth by The Green Finance Committee. The Green Finance Committee will monitor and direct proceeds to be allocated to Eligible Green Projects. Final decisions regarding project selection associated with allocation of capital will be reviewed and approved by Rivian’s Chief Financial Officer.

We intend to allocate or earmark an amount equal to the net proceeds from each issuance of green bonds under this Framework to the financing and/or refinancing of recently completed (within the prior 24 months), current and/or future Eligible Green Projects, selected in accordance with the use of proceeds criteria and process for project evaluation and selection described above. As long as any green bonds are outstanding, our finance and accounting team will track the allocation of the net proceeds from such green bonds to identified Eligible Green Projects. Pending allocation, an amount equal to the net proceeds from the sale of any green bonds may be temporarily invested in cash, cash equivalents, and/or high-quality marketable securities, and will not knowingly be invested in operations that result in an overall net increase in greenhouse gas emissions. In the case of divestment or if an investment no longer meets the eligibility criteria listed above, we will as soon as practicable reallocate the funds to other Eligible Green Projects during the term of the relevant issuance.
**Allocation Reporting**
Rivian will publish an allocation report for each green financing transaction annually until all net proceeds have been fully allocated, and thereafter in the case of material developments. The report will include (i) a list and brief description of each Eligible Green Project to which proceeds have been allocated, (ii) the amount of net proceeds allocated to each Eligible Green Project either individually or by category, subject to confidentiality considerations, (iii) expected impact metrics used to measure the projects’ suitability as an Eligible Project, where feasible, and (iv) the outstanding amount of net proceeds to be allocated to Eligible Green Projects at the end of the reporting period. If confidentiality considerations arise we will strive to provide information in generic terms.

**Impact Reporting**
Where practicable and subject to any confidentiality considerations, Rivian plans to report estimated quantitative impact metrics of Eligible Projects. Examples of expected impact metrics may include, where feasible and as applicable:

<table>
<thead>
<tr>
<th>Project Category</th>
<th>Example Certifications / Key Performance Indicators</th>
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<tbody>
<tr>
<td>Clean Transportation</td>
<td>- Quantity of electric vehicle chargers installed &lt;br&gt; - Quantity of electric vehicles manufactured &lt;br&gt; - Average annual miles driven [miles/year] &lt;br&gt; - Total lifecycle emissions reductions attributed to electric vehicle adoption [MT CO₂e]</td>
</tr>
<tr>
<td>Renewable Energy</td>
<td>- Renewable energy and enabling infrastructure deployed [MW] &lt;br&gt; - Emission reduction attributed to renewable energy solutions [MT CO₂e]</td>
</tr>
<tr>
<td>Circular Economy</td>
<td>- Number of sustainable materials validated for use in Rivian products</td>
</tr>
<tr>
<td>Energy Efficiency</td>
<td>- Number of energy conservation measures (ECM) deployed</td>
</tr>
<tr>
<td>Pollution Prevention and Control</td>
<td>- Project specific emissions reductions [MT CO₂e] &lt;br&gt; - Number of waste diversion measures deployed</td>
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</tbody>
</table>
Our allocation and impact reporting will be accompanied by (i) assertions by management detailing the amount of net proceeds from any Green financing issued under this Framework that have been allocated or earmarked to Eligible Green Projects, and (ii) a review attestation report from an independent accountant in respect of the independent accountant’s review of management’s assertion conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.
Underwriting Criteria

Rivian may, but is not required to, impose the following criteria in relation to its green bond financing transactions:

- Any firm that underwrites Rivian’s green bond financing transactions have a net-zero GHG emissions commitment, goal, or target or a GHG emissions reduction commitment, goal, or target; or
- Any broker-dealer that underwrites Rivian’s green bond financing transactions shall be a minority-owned broker-dealer, which would mean that a racial or ethnic minority, woman, person with a disability and/or veteran status have at least 51% of the ownership of the firm.
The information and opinions contained in this Framework are provided as of the date of this Framework and are subject to change without notice. None of Rivian, its subsidiaries or any of its affiliates assume any responsibility or obligation to update or revise any such statements, regardless of whether those statements are affected by the results of new information, future events or otherwise. This Framework represents current Rivian policy and intent and is not intended to, nor can it be relied on, to create legal relations, rights or obligations. This Framework may contain or incorporate by reference public information not separately reviewed, approved or endorsed by Rivian and accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by Rivian as to the fairness, accuracy, reasonableness or completeness of such information.

All statements other than statements of historical facts contained in this Framework may be forward-looking statements, including but not limited to statements about future events and expectations. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “targets,” “projects,” “contemplates,” “believes,” “estimates,” “forecasts,” “predicts,” “potential” or “continue” or the negative of these terms or other similar expressions. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from those predicted in such statements, including without limitation the risks and uncertainties summarized under the sections titled “Forward-Looking Statements” and “Risk Factors” in our most recent Annual Report on Form 10-K and subsequent reports on Forms 10-Q and 8-K, which are filed with the Securities and Exchange Commission and available on our website at www.rivian.com/investors. None of the future projections, expectations, estimates or prospects in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of assumptions, fully stated in this Framework. No assurance can be given that any goal or plan set forth in forward-looking statements in this Framework can or will be achieved, and readers are cautioned not to place undue reliance on such statements which speak only as of the date of this Framework, and Rivian does not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements were made.

This Framework is provided for information purposes only and does not constitute a recommendation regarding the purchase, sale, subscription or other acquisition or disposal of any debt or other securities of Rivian, any member of the Rivian group of companies or any securities backed by a security or insurance product of Rivian or any member of the Rivian group of companies. This Framework is not and is not intended to be, and does not form part of or contain an offer to sell or an invitation to buy, or a solicitation of any offer or invitation to buy, any such securities. If any such offer or invitation is made, it will be done so pursuant to separate and distinct documentation in the form of an offering memorandum or other equivalent document and a related pricing term sheet (the “Offering Documents”), and any decision to purchase or subscribe for any such securities pursuant to such offer or invitation should be made solely on the basis of such Offering Documents and not these materials. In particular, investors should pay special attention to any sections of the Offering Documents describing any risk factors. The merits or suitability of any securities or any transaction described in these materials to a particular person’s situation should be independently determined by such person. Any such determination should involve, inter alia, an assessment of the legal, tax, accounting, regulatory, financial, credit or other related aspects of the securities or such transaction and prospective investors are required to make their own independent investment decisions.