

ATTACHMENT C

PROGRESS REPORT FORM – FINAL REPORT

GEO Agreement No.:	S0426		
Grantee Name:	Rivian Automotive, Inc (Formerly Avera Motors, Inc)		
Grantee Address:	200 Yellow Place, Rockledge, FL 32955		
Grantee's Grant Manager:	Michael Rizzo	Telephone No.:	321-631-3550
Quarterly Reporting Period:	Final Report August 13, 2010 Through October 20, 2011		
Project Number and Title:	S0426 – Development of High-Mileage Ultra-Efficient Cars Designed and Built in Florida		

Provide a summary of project accomplishments to date. (Include a comparison of actual accomplishments to the objectives established for the period. If goals were not met, provide reasons why.)

The project description and deliverables/outputs from Attachment A of the Grant Agreement call out seven tasks for the project. The title of each is listed below along with an assessment of the project status with respect to that specific task.

1. Construction of a Technology Demonstrator Vehicle – Completed in Full
2. Construction of Rolling Chassis – Completed in Full
3. Construction of Test Vehicle – Completed in Full
4. Vehicle Safety/Aerodynamics Simulation/Testing – Ongoing
5. Physical Bumper/Crash Rail Testing – Modified Testing Plan Based on CAE Performance
6. Vehicle Dynamics Development – Ongoing
7. Vehicle Durability Data Collection – Modified Testing to CAE in lieu of Physical Test

Most of the initial program objectives were completed in full. Those that were not completed are either ongoing or, in the event of physical testing, were replaced with analytical/CAE testing. The development of the technology demonstrator vehicle, rolling chassis, and test vehicle along with the testing of both the corresponding physical parts and CAD models have led to a series of packaging and structural evolutions; each of which had refined the vehicle design and brought it closer to a manufacturing ready solution. The analysis of the current structure and design is continually improving and is currently near and still approaching the design performance targets for occupant package, quality, and a ride dynamic perspective. Additionally, the design is closing in on the aerodynamic and weight targets. These targets are important because achieving them delivers a 60 mpg vehicle with a standard gasoline engine. When compared to the 22.1 mpg US light vehicle average (according to the University of Michigan Transportation Research Institute) this will save an estimated 25.7 million gallons of gasoline per year for every year of production (this assumes the annual forecast volume of 60,000 units with 15,000 miles per year of driving). All testing and analysis on the vehicle structure has also shown that the design is either currently capable of or close to attaining a 5-star crash safety rating.

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The other project accomplishments have been focused on the manufacturability and styling of the physical vehicle. Again, the creation of the early prototype vehicles mentioned above were instrumental to the understanding of the design of the vehicle and the ability to use a common structure and platform under multiple vehicles. The ability to use the entire platform of the vehicle in additional variants is a manufacturing challenge and as such has been a focus during this project. The end result of which is culminating in greater market appeal and thus a larger footprint in the overall market. This effectively means that this vehicle will replace more of the cars on the road with the additional variants of these ultra-efficient vehicle designs. The developments in manufacturing and the vehicle assembly process have also evolved with the design in regards to the final assembly plant and subsequent job creation in Brevard County.

With the development of the vehicle and the subsequent marketing analysis, the launch cadence for the vehicle has changed and will feature a launch of a Coupe on the market by year's end 2013 followed by a Crossover Utility Vehicle and a Sedan. The price point, target customer, handling performance, and occupant package remain unchanged with regards to the initial Attachment A proposal.

Provide an update on the estimated time for completion of the project and an explanation for any anticipated delays.

All work under this grant has been completed or has been modified to fit with the overall vehicle development plan as mentioned above.

The overall vehicle development and construction is ongoing as will be the case until the vehicles are available in the market. At which time work on additional variants will continue. Through this grant the project timeline has been accelerated from what a conventional automotive development plan is capable of achieving. The change in launch timing from the Attachment A is strictly a factor of the design evolution and a focus on the performance attributes that ensure that they will be high quality, ultra-efficient vehicles when they enter the market.

Provide any additional pertinent information including, when appropriate, analysis and explanation of cost overruns or high unit costs.

The costs remained on target throughout the project and were used in delivering to the seven aforementioned tasks along with the other design improvements and structural refinements as described above.

The ultra-efficient nature of the vehicle will produce an overall energy savings by replacing less fuel efficient vehicles that are on the road or available on the market after 2013. A policy recommendation that encourages fuel efficient vehicles whether through higher gas prices or CAFE ratings would encourage and promote the success of a project such as this one with its focus on the development, testing, and production of ultra-efficient vehicles.

Identify below, and attach copies of, any relevant work products being submitted for the project for this reporting period (e.g., report data sets, links to on-line photographs, etc.)

CAE testing for crash/structural performance is ongoing.

Additional occupant package and customer package clinics using the working prototype vehicles is ongoing to evaluate and improve overall interior comfort.


Investigations are ongoing to optimize every level of the design as additional components are packaged in the vehicle with a constant effort to reduce weight, improve aerodynamics, and subsequently increase fuel economy.

Multiple powertrains are under consideration to further improve performance and economy with the potential to utilize alternative fuels or a hybrid drive systems to further reduce the dependency on fossil fuels throughout the entire lineup of vehicles.

Provide a project budget update, comparing the project budget to actual costs to date.

Budget Category	Total Project Budget	Expenditures Prior to this Reporting Period	Expenditures this Reporting Period	Project Funding Balance
Salaries	889,533.00	889,533.00	0.00	0.00
Fringe Benefits	193,767.00	193,767.00	0.00	0.00
Supplies/Other Expenses	500.00	500.00	0.00	0.00
Equipment	745,900.00	745,900.00	0.00	0.00
Contractual Services	170,300.00	170,300.00	0.00	0.00
Total Amount	2,000,000.00	2,000,000.00	0.00	0.00

This report is submitted in accordance with the reporting requirements of GEO Agreement No. S0426 and accurately reflects the activities and costs associated with the subject project.


Signature of Grantee's Grant Manager

10/28/2011
Date