

Crews v. Rivian Automotive Securities Litigation
c/o Verita Global, LLC
P.O. Box 301170
Los Angeles, CA 90030-1170

***COURT-ORDERED
LEGAL NOTICE***

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*Charles Larry Crews, Jr. v.
Rivian Automotive, Inc., et al.*
Case No. 2:22-cv-01524-JLS-E (C.D. Cal.)

Your legal rights may be affected by this securities class action. You may be eligible for a cash payment from the Settlement. Please read this Postcard Notice carefully.

For more information, please visit
www.RivianSecuritiesLitigation.com,
call toll free 1-888-298-2026,
or send an email to
info@RivianSecuritiesLitigation.com.

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**THIS POSTCARD PROVIDES ONLY LIMITED INFORMATION ABOUT THE SETTLEMENT.
PLEASE VISIT [WWW.RIVIANSECURITIESLITIGATION.COM](http://www.RivianSecuritiesLitigation.com) FOR MORE INFORMATION.**



The parties in the securities class action captioned *Charles Larry Crews, Jr. v. Rivian Automotive, Inc., et al.*, Case No. 2:22-cv-01524-JLS-E (C.D. Cal.) ("Action") have reached a proposed settlement ("Settlement") of the claims asserted in the Action against Rivian Automotive, Inc. ("Rivian"), certain of Rivian's executive officers and directors, and the underwriters that facilitated the offer and sale of Rivian Class A common stock through the company's Initial Public Offering ("IPO") on November 10, 2021 (collectively, "Defendants"). If approved, the Settlement will resolve the Action in which Court-appointed Class Representatives Sjunde AP-Fonden and James Stephen Muhl (together, "Plaintiffs") alleged that Defendants violated the federal securities laws by making materially false and misleading statements and failing to disclose material facts and risks arising from, among other things, the alleged fact that the bill of materials cost of Rivian's R1T and R1S (together, "R1") electric vehicles far exceeded the sales price at which these vehicles were being offered to customers, requiring Rivian to increase R1 retail prices. You received this notice because you, or an investment account for which you serve as a custodian, may be a member of one or both of the following Court-certified Classes: (i) **For 1934 Act Claims:** All persons and entities who purchased or otherwise acquired Rivian Class A common stock between November 11, 2021, and March 10, 2022, inclusive, and were damaged thereby (excluding those who purchased Rivian Class A common stock at the fixed IPO price), and (ii) **For 1933 Act Claims:** All persons and entities who purchased or otherwise acquired Rivian Class A common stock between November 10, 2021, and March 10, 2022, inclusive, and were damaged thereby. As is explained in the full Notice, certain persons and entities (including Defendants, their families, and the officers, directors, and affiliates of Rivian at all relevant times) are excluded from the Classes by definition.

Pursuant to the Settlement, Defendants have agreed to pay \$250,000,000 in cash, which, after deducting Court-awarded fees and expenses, notice and administration costs, and taxes, will be allocated among Class Members who submit valid claims, in exchange for the Settlement and the release of all claims asserted in the Action and related claims. **For additional information, please review the full Notice available at www.RivianSecuritiesLitigation.com.** If you are a Class Member, your *pro rata* share of the Settlement will depend on the number of valid claims submitted, and the number, size, and timing of your transactions in Rivian Class A common stock during the Class Period. If all Class Members elect to participate in the Settlement, the estimated average recovery will be \$1.18 per eligible share of Rivian Class A common stock *before* deducting any fees and expenses. Your actual share of the Settlement will be determined pursuant to the Plan of Allocation set forth in the full Notice, or other plan of allocation ordered by the Court.

To qualify for a payment from the Settlement, you must submit a valid Claim Form. The Claim Form can be found and submitted on the case website, or you can request that one be mailed to you. **Claims must be postmarked (if mailed) or submitted online by April 20, 2026.** If you want to object to any aspect of the Settlement, you must mail an objection to the Claims Administrator, Verita Global, LLC, by **April 24, 2026**. Please Note: Because Class Members were previously provided the opportunity to request exclusion from the Classes in connection with class certification, the Court is not permitting a second opportunity to request exclusion in connection with the Settlement. The full Notice provides instructions on how to submit a Claim and how to object to the Settlement, and you must comply with all of the instructions in the Notice.

The Court will hold a hearing on **May 15, 2026 at 10:30 a.m. Pacific Time**, to consider, among other things, whether to approve the Settlement and a request by the lawyers representing the Classes for up to 24% of the Settlement Fund in attorneys' fees, plus payment of litigation expenses of no more than \$6.9 million (which equals a cost of approximately \$0.32 per eligible share of Rivian Class A common stock). You may attend the hearing and ask to be heard by the Court, but you do not have to. **For more information about the Settlement, call toll free 1-888-298-2026, send an email to info@RivianSecuritiesLitigation.com, or visit the case website, www.RivianSecuritiesLitigation.com.**