



# EV & Charging Newsletter

October 2022

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The movement towards electric vehicles (EVs) represents a revolution in transportation. It is not only critical to reducing the impact of the transportation sector on the environment, but also to improve power grid resilience and to reduce vehicle operational costs. For instance, while commercial vehicles only represent 2% of the vehicles on the road, they consume 40% of the energy (and generate 39% of the emissions) in the transport sector. Because of this, the commercial vehicle sector has seen many examples of market-leading innovations that are being adopted across the EV marketplace.

That is why the **G2M Research EV & Charging Newsletter** covers both consumer and commercial EVs, as well as the charging systems, energy management systems, and other technologies that underly the EV market. Our newsletter not only covers the news around the EV market and related technologies, but also provides information on upcoming events like tradeshows, conferences, and webinars. G2M Research will be launching a multivendor webinar series on EVs and related technologies, starting in January. Multivendor webinars are particularly interesting because audience members can hear different perspectives from industry leaders, ask questions, and hear about the latest emerging technologies.

Our newsletters aim to serve as a valuable resource, whether you are an EV or charging system OEM, a charging network operator, or an operator of an EV fleet. Let us know of any topics you would like covered or if you would like to contribute news or articles to our newsletter.

Cheers! Mike Heumann

## Arrival Builds Its First Production EV

British EV manufacturer [Arrival](#) (NASDAQ: ARVL) [announced](#) the completion of its first product verification vehicle at its microfactory in Bicester, UK. The vehicle, which is a utility van, was not just a proof of van's design – it was also proof of the production technologies and processes that Arrival hopes to utilize going forward as it ramps towards full production of these vans in the near future.



“Today is an important day for Arrival. This is the first time a vehicle has ever been built in our Microfactory, using a new method that does not use a traditional assembly line. Although we have not yet achieved serial production, we are focused on making it happen. We will continue to produce vehicles in our Microfactory in order to master at-scale production,” said Denis Sverdlov, Founder and CEO at Arrival. “It has been more difficult than we had initially imagined, and I thank the team for the immense amount of effort, technology, innovative breakthroughs, and problem solving.”

Arrival is traded on the NASDAQ Stock Exchange, having gone public in [March 2021](#) through a special purpose acquisition company, or SPAC. The company was founded in 2015, and is targeting delivery services such as UPS as its initial customers. The company will provide further information on its progress in the upcoming Q3 earnings webinar on Tuesday, November 8<sup>th</sup>, 2022.

## Battle Motors Raises \$150M Series B Round to Produce Work Vehicles

On September 6, [Battle Motors announced](#) the closing of a Series B investment round totaling \$150 million. This round, which will be utilized to accelerate production expansion, follows a \$120 million Series A raise in December 2021 for a total capital raise so far of \$270 million. “We have validated our strategic growth initiatives and the attractive sector fundamentals while identifying additional market opportunity,” said Michael Patterson, CEO of Battle Motors. The company, which is focused on building work trucks for a number of use cases, is currently building 6 trucks per day at its 325,000 square foot manufacturing plant in Ohio.



Battle Motors is focused on the production of “severe duty” EV trucks for applications with very high gross vehicle weights (GVWs) such as refuse hauling. Battle Motors announced their first electric vehicles at the 2021 WasteExpo show, joining a movement towards the use of electric propulsion for a number of medium- and heavy-duty vehicles. The drive towards electrification includes not only a reduction in air pollution, but also a significant reduction in repair and maintenance costs due to the radical simplification of the vehicle drive train.

## Jeep Enters the Sport/Utility Vehicle (SUV) Electrification Movement



While electrified SUVs have been around for a while, many of these were “gentrified” SUVs that filled the role occupied by minivans two to three decades ago – large vehicle with a lot of seats and cargo space. This mold was broken when Ford introduced the F150 Lightning roughly a year ago. [Committed to fully crossing this rubicon](#) (pun intended) is the [Stellantis Jeep](#) brand, which will field four different electric SUVs by the end of 2025 (though not all in the same markets). In fact, Jeep expects to introduce their first US electrified SUV, utilizing Jeep’s 4xe technology, in 2024.

The Jeep Recon is a built-for-offroad use vehicle which will be sold on a global basis. Much like the classic Jeep Wrangler, it features removable doors that allow unfettered access to the front and rear seating for five, a retractable power top, and a number of adaptations for “rough riding”. While the final vehicles may differ in appearance, it is a significant step away from the styling that has been the staple of Jeeps since the WWII “Willys” jeeps.



The Jeep Wagoneer S model is meant to appeal to the luxury SUV market currently serviced by Porsche, Range Rover, BMW, and similar European brands. In contrast to the Recon, the styling of the Wagoneer S is decidedly “up-market”. However, both vehicles are based on the same “skateboard” STLA Large-EV platform, which will underlay several vehicles across the Stellantis brand.

## Rivian Recall Raises Investor Eyebrows

[Rivian Automotive, Inc.](#) (NYSE: RIVN), one of the high-flyers in the crop of new electric vehicle manufacturers, hit a bit of a snag earlier this month when it had to recall 12,200 of its vehicles, nearly all of the 13,000 vehicles it has built since production started in late 2021. The recall is due to a loose nut in the steering system, which in the worst cases could result in a loss of steering control. The recall resulted in a share loss of more than 7%.



The company, which made headlines when Amazon provided much of the company's initial funding and [inked a deal](#) to utilize Rivian electric delivery vans for its business, launched an initial public offering (IPO) roughly a year ago, which valued the company at over \$66 billion. The stock [closed its first day of trading](#) at \$100.73 per share for a market valuation of \$86 billion. Rivian's stock closed the day that the recall was issued at \$31.48 per share for a market valuation of just below \$30 billion. The company expects to build roughly 25,000 vehicles per year, and expects to complete the recall work in a month.

## ChargePoint Launches CP6000 Level 2 AC Charger Into Europe

[ChargePoint Holdings, Inc.](#) (NYSE:CHPT) announced today the [launch](#) of their CP6000 Level 2 AC charger into the European market. The charger can run on both single-phase and three-phase power, with an adaptable power output from 3.7kW to 22kW per port. The CP6000 is built specifically for the European business and fleet market, with complete integration with ChargePoint's software platform and full compliance with the Open Charge Point Protocol (OCPP) 2.1 standard. It also operates across the variety of power grids prevalent in Europe, and meets the various government regulations such as the UK government's requirement for contactless payment options for all AC station providing 7.1kW of charging or higher.



"The new CP6000 series is a great addition to an already strong contingent of reliable, software driven hardware we offer our clients," stated Bruce Galliford, CEO at RAW Charging, one of the first customers to receive the new technology. "When ChargePoint expanded to Europe, we saw a company with the longevity, customer base, engineering prowess and experience to be a fit with our vision. Leaving the technology to ChargePoint, we can focus on deployment. We have more projects

coming for Aviva Investors, Greene King, McArthurGlen and other customers. We're currently planning strategic expansion across Europe working with organisations that have a portfolio of sites across the continent. This year we'll be putting in four new sites per working day, and when you're doing that, you want it to work flexibly and at scale."

## Upcoming EV & Charging Conferences

<b>December 6</b>	<a href="#">CharIN General Assembly &amp; All-Member Meeting</a> , Berlin
<b>January 5-8</b>	<a href="#">CES</a> , Las Vegas Convention Center and Virtual
<b>February 14-16</b>	<a href="#">ESNA (Energy Storage North America) Expo</a> , Long Beach, CA
<b>May 2-4</b>	<a href="#">ACT (Advanced Clean Transportation) Expo</a> , Anaheim, CA
<b>May 15-17</b>	<a href="#">Forth Roadmap Conference</a> , Portland, OR
<b>May 22-25</b>	<a href="#">GFX (Government Fleet Expo)</a> , Dallas, TX
<b>June 2-6</b>	<a href="#">STN (School Transportation Network) Expo East</a> , Indianapolis, IN
<b>June 11-14</b>	<a href="#">EVS36</a> , Sacramento, CA
<b>July 14-19</b>	<a href="#">STN Expo</a> , Reno, NV
<b>September 12-14</b>	<a href="#">Electric/Hybrid Vehicle Tech Expo</a> , Novi, MI
<b>September 18-20</b>	<a href="#">ZEBCON 2023</a> , Anaheim, CA
<b>October 3-6</b>	<a href="#">CharINn North America Conference</a> , Portland, OR



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