

Canoo is an American automotive company based in Torrance, California, that develops and manufactures electric vehicles. Canoo's research development team is based in Michigan, in the Detroit region Auburn Hills, Livonia, and production operations are in Justin, Texas. The company also plans to produce commercial electric vehicles such as vans for fleet, vehicle rental and ride sharing services. Canoo was founded in under the name Evelozcity by Stefan Krause and Ulrich Kranz. Krause worked for Deutsche Bank as its chief financial officer while Kranz worked for BMW as a senior executive. Both men met at rival EV company Faraday Future before leaving together to form their own company in , due to disagreement with Faraday Future's leadership. Krause took on the role of chief executive officer at Evelozcity, and Kranz became chief technology officer. The company received its primary funding from Chinese investor Li David Pak Tam Botan and German entrepreneur David Stern. In April, Evelozcity Canoo hired Karl Thomas Neumann, the former head of Opel as a senior executive. In March Evelozcity was renamed Canoo. In July, Neumann left Canoo, but he remained an investor in the company. In September, the company presented its first vehicle prototype, the electric van Canoo, which was later renamed to the Canoo Lifestyle Vehicle. In February, Hyundai Motor Group, the parent company of Hyundai Motors and Kia Motors, announced that the company would partner with Canoo on the joint development of a new electric vehicle platform. The platform would be used for compact vehicles and for fleet vehicles such as shuttles. The deal is part of Hyundai's Strategy program which will see Hyundai investing US billion for five years starting in . In July, co founder Stefan Krause left the company. He had previously taken an extended leave of absence in August for family reasons. Co founder Ulrich Kranz assumed the role of permanent CEO upon Krause's departure. In July, Canoo featured on the TV program Jay Leno's Garage. In September, Canoo announced a merger with the special purpose acquisition company Hennessy Capital Acquisition Corp. IV, intending to list Canoo on the NASDAQ valued at . billion. The expectation was to raise million to help finance the production of the Canoo minivan, planned for launch in . On December, Canoo completed its merger with Hennessy Capital Acquisition Corp IV. A few days before its stock exchange debut, the company announced its MPDV Multi Purpose Delivery Vehicle product line. The entry level van was expected to sell for , on arrival in limited quantities in , ramping up to volume production in . In mid January, The Verge reported that in the first half of Canoo had been in talks with Apple for a potential role in its secretive Titan car project. In May, it was reported that Canoo was struggling to find funding, the company saying that it had only enough funding to operate for one more quarter. It was also revealed around the same time that Canoo was suing investor Pak Tim Li, claiming they were selling shares improperly. In December, the company sued several former executives of stealing Canoo's trade secrets and poaching talent for their new business, competing EV startup Harbinger Motors. On March, Canoo announced the Canoo Pickup Truck, an electric pickup set to release in . Canoo announced plans to offer both single motor and dual motor all wheel drive options for their pickup truck, with the latter being capable of producing hp kW and foot pounds J of torque. The company said that the truck would have over miles km of range and a , lb kg payload capacity. After the announcement, shares of the company rose by . It was announced in March that Canoo had terminated its partnership with Hyundai Motor Group due to a change in corporate strategy. The company also announced that it would shift away from vehicle subscriptions to selling commercial vehicles. On April, the company announced that co founder and CEO Ulrich Kranz was stepping down and would be replaced by chairman Tony Aquila as CEO. Also in April, the U.S. Securities and Exchange Commission launched an investigation into Canoo after its merger with Hennessy Capital Acquisition Corp. IV due to a string of executive departures, sudden changes to its business model, and class action lawsuits brought by shareholders. On June, the company announced they would build a new factory in Pryor, Oklahoma just outside Tulsa to manufacture all of their future vehicles. The plant will be used to build pod shaped vans it calls 'lifestyle vehicles' beginning in . The same day, Dutch media reported that the Dutch company VDL Nedcar would start producing Canoo Minivans for the European market. Later in the year, Canoo and VDL ended the manufacturing agreement. On November, the company announced it would move its headquarters to Bentonville, Arkansas and establish a manufacturing plant there. As of December update the company still lists Torrance, California as its headquarters. In January, Canoo entered into a year US . million lease for a building in Bentonville, Arkansas for an advanced industrialization facility to be used for low

volume manufacturing., In August , Canoo disclosed they had contracted with a third party for their initial vehicle production., Following receipt of orders in October , Canoo announced plans for construction of a vehicle battery production facility at the MidAmerica Industrial Park MAIP in Pryor, Oklahoma., This was in addition to its earlier announcement of plans for a vehicle production plant at MAIP capable of producing , vehicles per year., In late November , Canoo announced an agreement to purchase of an existing , square foot plant in Oklahoma City to start vehicle production by , prior to completion of its micro megafactory in Pryor., In April , the company announced that battery production would proceed at Pryor to fulfill a United States Department of Defense contract and, while vehicle manufacturing was to start in Oklahoma City before the end of , long range plans still included vehicle assembly at Pryor because the OKC facility would not meet full production needs., The Oklahoma City plant transaction was completed on April , the plant was formerly owned and operated by Terex., On April , , NASA selected Canoo to supply crew transportation vehicles for its Artemis program, with a total contract value of ,., In July , Walmart entered into a definitive agreement to purchase , all electric Lifestyle Delivery Vehicles LDV from Canoo, with an option to buy up to , in the future., Under the terms, Walmart can terminate the agreement for convenience upon days notice., Canoo announced two major orders in mid October ., Zeeba, a relatively unknown fleet leasing operation, also based in Greater Los Angeles, ordered a combination of , LDVs and Lifestyle Vehicles LV , with a binding commitment of , by ., Some days later, Canoo announced its biggest sale to date, an order from Kingbee, a Utah based work ready van fleet rental company., In addition to the binding order of , LDVs, Kingbee has the option to double the order., Kingbee outfits its vans for fleet customers in construction trades electrical, plumbing, energy , delivery, and mobile health., In January , Canoo announced the Postal Service USPS order for six right hand drive LDV vans. Copy and paste Cite your sources ref ref Category REDIRECT nbsp s s sup sup sub sub code code pre pre blockquote blockquote ref ref ref name Reflist references includeonly includeonly noinclude noinclude DEFAULTSORT nowiki nowiki span class plainlinks span Symbols Latin A a B b C c, D d E e F f G, g, H h, I i J j K k L l M m N n, O o P p Q q R r S s T t U u, V v W w X x Y y Z z Greek Polytonic Cyrillic IPA t d IPA Wikidata entities used in this page Pages transcluded onto the current version of this page help This page is a member of hidden categories help Canoo has developed breakthrough electric vehicles that are reinventing the automotive landscape with bold innovations in design, pioneering technologies, and a unique business model that defies traditional ownership to put customers first., Distinguished by its experienced team from leading technology and automotive companies, Canoo has designed a modular electric platform purpose built to deliver maximum vehicle interior space that is customizable across all owners in the vehicle lifecycle to support a wide range of vehicle applications for consumers and businesses., Canoo Appoints Former NASA Chief Technology Officer Deborah Diaz and Veteran EV Transportation Leader James Chen to Board of DirectorsCanoo Successfully Expands Zeeba s Fleet with Electric VehiclesCanoo Reaches Agreement with U.S. Postal Service for Purchase of Electric VehiclesCanoo Delivered Electric Vehicles to KingbeeQuarter Ended Sep , 2023Sign up to stay informed and receive updates directly to your inbox., Canoo s board members are industry leaders not only in the automotive industry, but also as technologists, designers, engineers and manufacturers., Canoo Inc. Mariner Avenue Torrance, CA Kunal Bhalla Senior Vice President, Capital Markets, Corporate Development and Purchasing IR canoo.com Continental Stock Transfer Trust Company State Street 30th Floor New York, NY T cstmail continentalstock.com continentalstock.com, Market Data copyright QuoteMedia., Data delayed minutes unless otherwise indicated view delay times for all exchanges ., RT Real Time, EOD End of Day, PD Previous Day., Market Data powered by QuoteMedia., Terms of Use. Los Angeles based electric vehicle startup Canoo is bringing its first vehicle to market next year., The company said Monday its electric microbus slash van will be available to buy in at a base price of , before tax incentives or add ons., It s now taking preorders in the United States for the lifestyle vehicle, as well as for its round top pickup truck and multi purpose delivery van., While Canoo did not release pricing for the other two vehicles, it said that deliveries for the pickup and production for the delivery van are slated to start as early as ., Customers can reserve a model by placing a deposit per vehicle with the company., The lifestyle van will come in four trims, including base, premium, adventure and so called Lifestyle Vehicle Delivery., The adventure variant, which is the top trim and comes with more ground clearance and beefier profile, does not yet have a price., The base, delivery not to be confused

with the bigger multipurpose delivery van and premium models will be priced up to \$40,000, the company said. The company said the lifestyle van is expected to be able to produce 160 hp and 160 lb-ft of torque with 200 miles of battery range. Canoo is taking a different route than many other electric vehicle manufacturers. The company's trio of vehicles all have the same proprietary skateboard platform architecture that houses the batteries and electric drivetrain in a chassis that sits under the vehicle's cabin. This contributes to a similar design language between the vehicles, which all have the same wide front windshield and relatively low profile. The company is especially deviating from competitors with its electric pickup, which is scheduled to go into production in early 2021. As opposed to rivals Ford and Rivian, which are emphasizing size and power in their respective F-Series and R1T pickup trucks, Canoo's is smaller and more playful looking. The Rivian R1T clocks in at 190 inches long, while the Canoo truck will be 144 inches. Canoo is also claiming a battery range of 200 miles, far less than the 300+ miles boasted by other EV truck manufacturers. None of these companies have posted what the range will be when towing. The debut of electric pickups signals a new EV era. Canoo has undergone many transformations since its founding as Evelozcity in 2014. It was rebranded as Canoo in 2019 and merged with special purpose acquisition company Hennessy Capital Acquisition Corp. last December with a market valuation of \$1.5 billion. This year has been a bit bumpier for the company. The news on Monday comes less than a month after the company announced the resignations of its co-founder and CEO Ulrich Kranz and its general counsel Andrew Wolstan. Earlier this year, the company also lost its chief financial officer, Paul Balciunas, and its head of powertrain development. Canoo's skateboard architecture caught the eye of automaker Hyundai Motor Group, which last February said it would jointly develop an EV with Canoo based on the skateboard design. But during an investor call in March, Tony Aquila, who took over as company CEO following Kranz's departure, said the deal was all but dead. Canoo combines work and play in its new electric pickup truck. By Sean O'Kane California EV startup Canoo has finally announced pricing for the electric van it announced back in 2019. The lifestyle van, as Canoo calls it, will start at \$25,000 and cost as much as \$40,000 for the most capable model, before additional equipment or tax incentives. Canoo has also started accepting deposits for the van as well as for the electric pickup truck it revealed in March and the delivery van it debuted late last year. Pricing was not given for the pickup, though Canoo has said the base price for the delivery van will be \$25,000. Canoo's lifestyle van is slated to go into production sometime in 2021, though it won't start production on the other two vehicles until at least 2022. All three vehicles are built on the same modular electric vehicle platform that Canoo has been developing for a few years. In the largest configuration, with an 80kWh battery pack, the lifestyle van should get around 200 miles of range. Canoo also says it will sell the van in four different trims, including an adventure version with more ground clearance and a more muscular profile. Exactly who will build the van remains a mystery. Canoo has said it will tap a contract manufacturer, but it has not formally announced one yet. Originally called Evelozcity, Canoo was founded in late 2014 by a group of executives and engineers who split off from EV startup Faraday Future, which was struggling mightily at the time. They created the van but also tried to license out the platform it's built on to other automakers and companies looking for a quick solution to bringing an electric vehicle to market. Canoo signed a deal with Hyundai to build vehicles on the platform in 2019 and to provide some engineering services to the automaker. And as The Verge first reported in January, Canoo even held talks with Apple about using its electric vehicle platform. That founding group's original goal was to offer the electric van on a subscription-only basis, but a lot has changed at Canoo in the last year. The startup merged with a special purpose acquisition company or SPAC and is now publicly traded on the Nasdaq stock exchange, raising some \$100 million in the process. Canoo's leadership has also been overhauled. Tony Aquila, a businessman who came in as an investor near the start of the SPAC merger process last year, became Canoo's executive chairman and is now also its CEO after one of the startup's founding executives resigned in April. Aquila has focused Canoo more on the commercial market for electric vehicles since taking power at the startup. He downplayed the subscription model in March, though Canoo does still plan to offer it in some capacity. And he pivoted Canoo away from providing engineering work to other companies, apparently killing the deal with Hyundai. Sign up for Verge Deals to get deals on products we've tested sent to your inbox daily. The Verge is a Vox media network. Vox Media, LLC. All Rights Reserved. By Sean O'Kane As Faraday Future careened toward what looked like certain doom late last year, the man who was brought in to fix the company's financial woes resigned.

He was fed up, according to former employees, with facing resistance from the company's founder and now CEO to his suggestions of how to stop the financial bloodletting. In the weeks that followed, that man Stefan Krause, a former BMW and Deutsche Bank executive remained in negotiations to come back to Faraday Future if certain demands were met. But when the two sides couldn't come to an agreement, Faraday Future issued an excoriating and excruciating public takedown of Krause and CTO and fellow former BMW executive Ulrich Kranz that claimed the two were fired for malfeasance and dereliction of duty. Out of the ashes of that relationship, Krause and Kranz founded what else a new EV startup based in California called Evelozcity, Inc. Krause, who multiple former Faraday Future employees told me last year was often referred to as the company's savior during his time there due to how his ruthless financial efficiency kept Faraday aloft, tried to keep Evelozcity a secret in the months since as he gathered talent and formed a business plan. But a number of former Faraday Future employees split off to fill Evelozcity's early ranks, and a lawsuit quickly put the startup in the spotlight. Faraday Future accused Krause, Kranz, and other former employees of Waymo v. Uber style trade secret theft in the lawsuit, and alleged that the two executives essentially founded Evelozcity with stolen employees claims that the new startup called recklessly inaccurate. With the bandaid ripped off, Evelozcity is now trying to get its own story out there, and the startup made Krause who now runs the show available for interviews last week to a handful of outlets around the globe, including The Verge. During the conversation, which covered both specific and broad strokes of Evelozcity's plan, Krause made it clear he wants to make an affordable electric car with Evelozcity. But he also wants to do much more than that. Three different electric vehicles, all built on the same platform. The company's main goal is to design a skateboard that houses all the battery and electric drivetrain propulsion technology, which will then be shared by three different types of vehicle cabins. That includes a commuter car, a car meant for autonomous ride sharing, and a small van for deliveries. The first Evelozcity designed vehicle Krause won't say which one just yet will come to market in , with the others soon behind. The company will start in the US, attempting to sell the consumer vehicle directly, while pitching the van and ride sharing vehicle to other businesses. Evelozcity will then expand to markets in China and Europe. All three of these vehicles will have a range of at least miles, Krause says, and will also each be built with some high level of autonomy in mind. The company is developing its own battery layout, as well as the software to manage it, but it's already working with outside engineers and suppliers to develop the autonomous technology, Krause says. We have the philosophy to really try to buy as much as we can from suppliers, and source, because that's where we believe the industry will go to more and more, Krause tells The Verge. Suppliers are moving into this space and offering complete solutions. Evelozcity has only had one big design session so far, Krause says, but he already expects the company's vehicles to look much different from EVs that are either on the market or being teased. We want to go away from building an EV that has the look of a combustion engine car. We want to go away from building an EV that has the look of a combustion engine car, he says. If you look at most of the current EVs, they still resemble the architecture of a combustion engine car, with many of them still having a place for an engine, even though there is no engine anymore. This has led to EVs carrying with them the same traditional three box design that has existed since the horse and buggy days, Krause said, where the engine goes up front, the passenger cabin is in the middle, and a storage compartment at the rear. By taking advantage of the extra space usually given to an engine, while also moving most of the car's technology to the skateboard, Evelozcity's designs will have a standout look and more room inside, Krause says. If you don't have an engine in the front, and the front of the vehicle really only deals with crash test requirements, you can think about the looks of the cars quite differently. And you can use the cabin space on top of the skateboard much better. Another way that Evelozcity will be different, Krause says, is that unlike other EV startups like Tesla or Faraday Future, the company won't build its own cars. We believe the future lies in contract manufacturing, and working with partners in terms of the production of vehicles, he tells The Verge. The company's focus is mainly on design and engineering and sales and marketing, not so much on production. The Evelozcity CEO didn't divulge how much funding the company has raised so far, but he said that it is enough to get the company into production. The number it takes to get to the start of production is more or less around billion, he says. Those are the numbers that are floating around for how much you need to go down that path, and it's not dissimilar for us. It's around the same ballpark. Since the

company isn't setting out to produce its own vehicles, Krause says he only envisions needing a maximum of around employees by next year. The company is currently at around employees, a group that includes Faraday Future's former design chief, vehicle line head, vehicle engineering director, and head of interior and exterior design trim. The accusations being flung by Faraday Future speak to a larger truth when it comes to acquiring talent in the EV industry while it's still young, it's a hyper competitive market for qualified employees. We're not going after luxury cars, high end sports cars...., we believe the sweet spot in the market is around \$20,000, Krause says. Evelozcity has attracted its early employees because the company already has a good strategy laid out, and that he's secured the funding to back it up. I think people are liking our story, he says. We're not going after luxury cars, high end sports cars we're going for a car that hits the sweet spot of the market with a price point that will be competitive below \$20,000. We believe the sweet spot in the market is around \$20,000. It also doesn't hurt that he headquartered the company in California Los Angeles, to be exact, which has become a hotbed for EV startups. Over the last couple of years, there has been a bit of a cluster developing in the EV industry between Los Angeles and San Francisco, Krause says. You find a lot of the suppliers and companies that are dedicated to this space in this area, so you have access to partners, you have many technology companies working on the same things, and you have many startups. Of course, the other side of being in both these physical and figurative spaces is that companies like Tesla or Apple are almost equally likely to poach your staff. Krause says it's expected that Evelozcity will lose some talent along the way. We will have a fluctuation, for sure. We will be targeted, and some of our employees may get good offers. I think it's just an issue that we have to deal with as an industry, he says. I think we will be protected for a while as we develop this and as people are building their resumes, but for sure later it will continue to be competitive. And I tell you that the compensation levels in the EV industry at the moment are certainly rising, and that will continue, especially once the large manufacturers start going after these people as well. Those major auto manufacturers have all made varying commitments to add electric cars to their fleets in the coming years, most of them ranging in the billions of dollars. And there's an express emphasis in these new investments on selling these new EVs and hybrids in Europe and China, where governments are more actively trying to phase out combustion engine cars. Many of these top tier carmakers already sell cars in China, but are also pursuing joint manufacturing ventures with Chinese automakers in order to produce EVs in the country a requirement if they want to tap what is the largest market for electric cars without suffering through high import tariffs. Meanwhile, EV startups pop up seemingly every day inside China as the country's auto industry matures. Some, like NIO or SF Motors, have already made it stateside. China will likely be the leading EV market for a while. Krause wants to sell Evelozcity's cars in China, too, but doesn't think all this competition is limiting. The market will be big enough to see hundreds of companies go to the start line, and then we all will go into the race, he says. If it's a fair competition, the best ones may win, and over time we will see consolidation happening, we will see some companies disappear. For us and our investors, if it's consolidation, that means M&A mergers and acquisitions opportunity, that means exit opportunities for investors. It actually means good news. He also says he'd be willing to finding partners to work with in China in order to crack the market there by producing within the country's borders. Finding success in China may be the real key for Evelozcity. EV sales are on the rise here, but they only made up 1.5 percent of the overall car market in 2017. The EV market share in China was three times higher. It's only expected to grow, too. 10 percent of the global investment in electric cars is happening in China, and the country is expected to account for 20 percent of global EV sales until 2025. Meanwhile, the federal EV tax credit in the US narrowly survived being cut out of the recent tax bill, and renewable energy and the subsidies for it has fresh opposition in the highest levels of the government after the election. Krause isn't worried about whether the tax credit will be around when Evelozcity comes to market. And some volatility in the market is to be expected, he explains. What he really worries about is whether or not there is a change in attitude towards EVs when it comes to potential customers in markets like the US. I think over time, if consumers want it, and the people in the country want it, the political reality will adjust to it, he says. This is also where the small delivery van and autonomous ride sharing ideas come in, too. Krause has designed Evelozcity to be flexible in ways that are meant to help the startup survive what is a laundry list of unknowns. But that doesn't mean he's uncertain about whether he's bet on the right ideas. I'm looking at will consumers want these

products in the future Will there be a strong demand for these types of products in the future And the answer to these questions is definitely yes., And definitely a global yes as well., The name a portmanteau of EV, velocity, and city might take a back seat some day Asked whether or not Faraday Future is finally behind him, Krause reiterates he can't comment on specifics considering the latest lawsuit., We continue to hire, and we continue to work on our project, and that should tell you that we are not concerned about this, he says., I stand by my statement that these are false and desperate allegations that are being put forward., For us, other than having to deal with some lawyers, it has not been a big distraction., And lastly the company's name, It's a portmanteau of EV, velocity, and city, which Krause says he likes it because it kind of describes, with just the company's name, what we are doing., But even he understands it doesn't exactly roll off the tongue., In time, the company's products, and maybe even its brand name, could be different, he says., Sign up for Verge Deals to get deals on products we've tested sent to your inbox daily., The Verge is a vox media network Vox Media, LLC., All Rights Reserved Just weeks after Canoo took the wraps off its electric vehicle, the Los Angeles based startup and co founder Stefan Krause have been accused of gender and marital discrimination, harassment, breach of contract and wrongful termination in a lawsuit filed Tuesday., The lawsuit, which was filed by Christina Krause, the company's former head of communications and Stefan Krause's wife, was first reported by The Verge., A Canoo spokesperson said the company doesn't comment on pending litigation., The lawsuit filed in Los Angeles Superior Court makes a number of allegations against Stefan Krause and Canoo, including that Christina Krause was paid less than other founding members and not given the co founder designation or the equity stake that often comes with that title despite, being a founding employee., Much of the lawsuit focuses on Stefan Krause, who stepped away from the CEO role at Canoo in August for personal reasons., Stefan Krause filed for divorce from Christina Krause in July .Ulrich, Kranz, originally the company's CTO, has since taken over the day to day operations of Canoo., Stefan Krause remains at the company and is focused on fundraising, according to a spokesperson., His current title is chairman of the Advisory Board., The lawsuit also reveals more details about Canoo originally named Evelozcity its investors and how it has scaled in a just a few years., Some of the nuggets that stood out include its origin story and rapid growth., The company was founded in late , after a meeting in Hong Kong with Pak Tam David Li and David Stern, who would become investors in Canoo, according to the lawsuit., Canoo has never revealed the names of its primary investors., Stern is a German entrepreneur whom the lawsuit also lists as a friend of Stefan Krause., Stern is listed as a director to UK incubator Pitch Palace and as consultant for Celestial Limited., Li, Stern and Stefan Krause made a gentlemen's agreement to start an EV company at the conclusion of the meeting and Christina Krause was tasked with securing talent and performing other administrative tasks related to the formation of a new company, the lawsuit says., The meeting with Li and Stern occurred around the same time that Stefan Krause left his job as CFO of the troubled company Faraday Future., The company launched a month later, and by December it had founding employees., Nine of those became co founders., Christina Krause alleges in the lawsuit that she was the only one excluded from the founder designation status because her role wasn't critical for the building of the car., She was also allegedly told that it would be distasteful for the wife of a co founder to also receive the same designation and get an equity stake., By March , just four months since its official formation, Canoo had more than employees., That number spiked again to by September, by March and now reaches more than , according to the lawsuit., As the company scaled, the relationship between Christina and Stefan Krause deteriorated., It hit a new low in March when Stefan Krause allegedly asked his wife to agree to a postnuptial agreement, which would presumably handle how shares of Canoo would be divided in the event of a divorce., The lawsuit alleges that Stefan Krause, Stern and Krantz pressured Christina Krause to sign the agreement., Canoo has completed the design and engineering of its vehicle and is now preparing it for production through an unnamed contract manufacturer based in Michigan., The first cars are slated to appear on the road by . By Sean O'Kane Electric vehicle startup Canoo and its CEO Stefan Krause have been accused of discrimination, harassment, breach of contract, and wrongful termination in a new lawsuit., The suit which was filed in Los Angeles Superior Court on Tuesday by Christina Krause, Canoo's former head of communications and Stefan Krause's wife also claims the California startup's primary investors are a German businessman with ties to Buckingham Palace, and a Chinese tycoon connected to the Communist

Party of China., In the complaint, Christina Krause says that despite being a founding employee, she was marginalized and increasingly pushed aside by her husband who allegedly pressured her to sign a postnuptial agreement while he was carrying out an affair., She also claims she was paid less than Canoo's other founding members, despite taking on wide ranging responsibilities, like running communications, heading up HR, securing multiple office spaces, and using her own personal credit line to cover expenses in the startup's early days., The lawsuit may help explain why Stefan Krause recently stepped away from his role as CEO in August, as The Verge previously reported, before Canoo unveiled its first vehicle in Los Angeles on September 24th., The startup's former head of comms and the CEO's wife says she was harassed by her husband, an investor, and others.A spokesperson for Canoo declined to comment on ongoing litigation., Canoo, which was originally called Evelozcity, has grown to around employees since it was founded in late ., It plans to exclusively offer its cars on a subscription basis, and it has claimed to have raised around billion to get the idea off the ground., The origins of that money had been a mystery, but the new lawsuit names David Stern and Pak Tam David Li as its primary investors., Stern is a former business partner and friend of Stefan Krause's, according to the complaint and news reports., He's listed as a director at Pitch Palace, the startup incubator founded by Prince Andrew back in , according to the UK's Companies House Registry., Li, who is also known as Li Botan, runs a massive investment firm in China called Beijing Zhaode., He's the son in law of Jia Qinglin the fourth most senior leader in China before retiring in , according to multiple news reports., Pitch Palace did not immediately respond to a request for comment, and both Stern and Li could not be reached for comment., Stefan Krause, who in the past served as CFO of both BMW and Deutsche Bank, pitched Stern and Li on the idea of funding an EV startup during a meeting in Hong Kong in October , according to the complaint the same month Stefan Krause resigned from his post as CFO of struggling EV startup Faraday Future., Following the meeting, Stefan Krause, Stern, and Li entered into a gentlemen's agreement to start an electric vehicle company, according to the complaint, with Li and Stern providing the necessary startup capital., One investor works with Prince Andrew's startup accelerator the other has ties to China's communist partyThe lawsuit does not mention how much money Stern and Li gave to the startup, but it does state that Stefan Krause and fellow Faraday Future defector Ulrich Kranz who also used to work at BMW took annual salaries of , and were each granted ., million shares of stock in the company., Other founding members made at least ,, according to the lawsuit., Christina Krause claims she was given an annual salary of , and a stock option to purchase just , shares in the company., She says she confronted Stefan Krause about how, unlike the other nine members of the company's initial team, she was not named a founder., His response, she claims, was that she was not qualified because her role wasn't critical for the building of the car., She also claims she was given less equity in the company because Stefan Krause told her they would share all of his equity, and to ask for more would be considered greedy., Have a tip Email the author at sean.okane@theverge.com, or use SecureDrop or Signal to securely send messages and files to The Verge without revealing your identity., In March , Stefan Krause allegedly asked her to draw up a postnuptial agreement to deal with how the two might one day split up their shares in the company in the event of a divorce., Christina Krause claims Stefan Krause put increasing pressure on her to sign a postnuptial agreement, and she says he eventually accused her of playing games by not immediately signing one., On June 6th, , Stefan Krause allegedly reprimanded Christina Krause for sending an email to staff without running it by him., Later that day, when she emailed him seeking approval to hire a CEO of the company's China division, Stefan Krause allegedly responded by saying he just resigned from my position so I will not get involved any longer., Christina Krause claims she then confronted her husband in person about this, only to hear him tell Stern on the phone that he was resigning because she refused to sign the postnuptial agreement., Over the next few days, he allegedly berated her and blamed her for forcing his resignation., As a result, Christina Krause says she went to a hotel for her own safety., Krause says she was pressured to sign a postnuptial before she allegedly discovered an affairOn or around June 11th, Christina Krause claims Stern pressured her to sign the postnuptial agreement over the phone, or else Stefan Krause wouldn't return to the company., She claims Kranz similarly pressured her that same week to honor the demands of her husband for the sake of Canoo., On June 14th, a Friday, Stefan Krause drove to Las Vegas to meet with Li., He allegedly told Christina Krause that he wouldn't make it home in time for

Father's Day on Sunday and that he would miss a company celebration on Monday., Christina Krause says in the lawsuit that she found out that weekend that her husband was cheating on her., Stefan Krause allegedly continued to exercise a level of oversight and control which had not existed prior to July , and ultimately filed for divorce on July 8th, according to the complaint., Canoo then opened an internal investigation into Christina Krause in late July and, according to the complaint, hired a private investigator for the purpose of following and documenting Plaintiff in conducting her private life, off of Canoo property and during non work hours., Christina Krause says she was fired on July 31st and that she was granted a right to sue letter from the Department of Fair Employment and Housing on September 12th., As the personal fiefdom of Defendant Stefan Krause, Defendant Canoo formerly known as Evelozcity terminated Plaintiff Christina Krause as an extension of Defendant Krause's estrangement from and infidelity to his wife of seven years, her lawyers write in the introduction to the complaint., Canoo scorned the legal rights of Plaintiff in order to assuage the ego of its man In Charge., Christina Krause vs Canoo by Anonymous PrqvEf on Scribd Sign up for Verge Deals to get deals on products we've tested sent to your inbox daily., The Verge is a vox media network Vox Media, LLC., All Rights Reserved Karl Thomas Neumann, the former Opel Vauxhall CEO has found a new job at Evelozcity., He joins former BMW and short term Faraday Future managers in their endeavour to go it alone in California and launch three EV by .At Evelozcity, Neumann is to take charge of company's connectivity and mobility offers as well as oversee all marketing, including branding, customer experience and on top the European market., In his new role, the former Opel man forms part of the executive team and board of directors., The latter is a rather illustrious circle of industry professionals., Evelozcity founder Stefan Krause for example looks back at two decades at BMW, and a recent and very brief spell as CTO of Faraday Future., On board as well is Ulrich Kranz, who helped design BMW's electric models, the i3 and i8.KT Neumann is himself a veteran and one who has been pushing electric mobility early on albeit with little effect., Neumann used to be the CEO of Volkswagen Group China and CEO of Continental AG, and in took over companywide responsibility for electric propulsion at VW., Prior to his departure from Opel, he had tried to convince new owner PSA to turn the brand into an exclusively electric one but had to give up., Says Neumann I have looked at many options and believe that the traditional carmakers will not be driving the change., Evelozcity reflects my beliefs of what is required and that's why I joined., In a press release, Evelozcity says it is breaking free from traditional hierarchy and taking a modern approach to management for faster and more precise decision making meaning the four leaders won't use conventional job titles., That sounds as if the Germans have undergone a thorough Californication .Apart from flat hierarchies, Evelozcity is working on what it calls a skateboard architecture to house the battery, electric drivetrain and cabins., Three electric vehicles, a personal car, another for ride hailing and a last mile delivery EV are planned with none costing more than , dollars.thedrive.com, evelozcity.comYour email address will not be published., Required fields are marked Name E Mail I agree with the Privacy policy We have been covering the development of electromobility with journalistic passion and expertise since ., As the industry's leading specialist media, we offer comprehensive reporting of the highest quality as a central platform for the rapid ramp up of this technology., With news, background information, driving reports, interviews, videos as well as advertising messages., electrive.com Deutsche Automanager auf neuen Wegen Stefan Krause links und Karl Thomas Neumann rechts wollen gemeinsam mit Clemens Schmitz Justen und Ulrich Kranz dem Elektroauto Startup Canoo formerly known as Evelozcity zum Durchbruch verhelfenClemens Schmitz Justen ist so etwas wie ein globaler Autoveteran., Er arbeitete fast Jahre f r den bayerischen Automobilkonzern BMW, leitete bis das Werk im amerikanischen Spartanburg., Danach blieb er in den USA, gr ndete eine kleine Unternehmensberatung, wirkt als deutscher Honorarkonsul f r den Bundesstaat South Carolina, und jetzt ist er zur ck bei dem deutsch kalifornischen Elektroauto Start up Evelozcity, und bei Kollegen, die er schon aus seiner BMW Zeit in den USA kennt Stefan Krause und Ulrich Kranz der eine war Vertriebs und Finanzvorstand bei BMW, der andere war als Leiter des Project, i BMWs Elektropionier., Die beiden haben das Elektroautounternehmen Evelozcity gegr ndet, sie haben bereits den ehemaligen Opel Chef Karl Thomas Neumann in ihr Team geholt und sie wollen mit dem ersten von vier geplanten Modellen loslegen., Und mit Schmitz Justen und einigen weiteren Neuzug ngen soll es in die n chste Phase gehen., Der ehemalige BMW Kollege steigt als Produktionschef ein., Krause, Kranz und Neumann m ssen jetzt zentrale Partner pr sentieren F r

Krause, Kranz und Neumann geht es in eine entscheidende Phase., Sie haben ihr Projekt erst Anfang gestartet sie wollen rein elektrische Autos anbieten, ihre Architektur soll unter anderem mehr Platz bieten als ähnlich große Konkurrenzmodelle., Jetzt haben sie ihre Zielgruppe, Mitarbeiter erreicht sie haben den Markennamen gewechselt, aus Evelocity wird Canoo., Als nächstes müssen die drei Deutschen auch ihre zentralen Partner präsentieren., Das gilt insbesondere für die Produktion., Man prüfe aktuell noch mehrere Optionen, heißt es im Unternehmen., Geplant sei, die Autos in zwei Werken in China und den USA produzieren zu lassen., Männer unter Strom Deutsche Automanager fangen in Kalifornien noch einmal von vorn an Als mögliche Partner gelten die europäischen Auftragsfertiger Magna und Valmet, in China verhandeln Krause und seine Leute aber auch mit regionalen Herstellern., Klar ist es soll schnell entschieden werden schon anderthalb Jahre Vorlaufzeit gelten in der Branche als ambitioniert., Und Canoo kommt mit seinen Modellen ab in einer Phase auf den Markt, in der auch die großen Autohersteller mehr und mehr Elektroautos anbieten werden., Schmitz Justen gilt als bestens vernetzt im Süden der USA, dort soll das Werk für die Canoo Modelle angesiedelt werden., Er soll sich dort insbesondere um die Zusammenarbeit mit den Zulieferern kümmern., Neben dem ehemaligen BMW Kollegen hat Canoo Chef Krause sein Team um Olivier Bellin als COO und den Uber Manager James Cox als Digitalchef engagiert., Deutsche Automanager auf neuen Wegen Stefan Krause links und Karl Thomas Neumann rechts wollen gemeinsam mit Clemens Schmitz Justen und Ulrich Kranz dem Elektroauto Startup Canoo formerly known as Evelocity zum Durchbruch verhelfen Karl Thomas Neumann has resigned from the board of Californian eMobility Startup Canoo formerly Evelocity ., Despite the move, it seems that Neumann does not plan to return to Germany just yet., On Twitter, Neumann confirmed the move reported by the German business publication Manager Magazin., Although the former Opel boss has left the Canoo board, he will apparently continue to be involved in the company as a consultant and investor and plans to continue his future in Los Angeles., Together we have achieved a great deal a great and unique vehicle, a new subscription based business model and a brand that drives all this forward, wrote Neumann., However, he did not further explain his retreat from the Californian startup other than saying he needed more freedom for my other projects after hardly more than a year on the board., He added that his move should give him the room to expand his executive board and investment positions in the highly interesting new mobility segment .The former board member of Volkswagen China and former Opel boss set up and expanded the Evelocity start up in California., The company, which was founded in , is headed by Stefan Krause, who, like his other Canoo colleague Ulrich Kranz, first worked for BMW., Neumann joined Evoluzcity now Canoo in April .Thank, you to everyone we canoo It was a great experience and I am glad that I will be close to you guys being an investor and advisor., My move will give me more freedom to extend my board and investment positions in the super interesting field of NewMobility., KTN Karl Thomas Neumann KT Neumann July , 2019The Californian startup changed its name from Evoluzcity to Canoo in March ., Canoo intends to launch four electric models on the market, which will be built by a contract manufacturer and distributed by subscription., Canoo itself wants to remain slim and agile., A lifestyle vehicle, a commuter vehicle, a delivery vehicle and a ride hailing vehicle are planned., All Stromer vehicles will be based on the same platform, which should provide a range of up to miles approx., km .manager magazin.de in German , twitter.com, twitter.com, twitter.com, Neumann s statements in English Your email address will not be published., Required fields are marked Name E Mail I agree with the Privacy policy We have been covering the development of electromobility with journalistic passion and expertise since ., As the industry's leading specialist media, we offer comprehensive reporting of the highest quality as a central platform for the rapid ramp up of this technology., With news, background information, driving reports, interviews, videos as well as advertising messages., electrive.com Markets Hot Stocks Fear Greed Index Latest Market News Hot Stocks Canoo, a California based electric car start up, has revealed its first vehicle a futuristic looking electric vehicle designed to serve as a mobile living room., The van like vehicle, also called Canoo, will be available by subscription only and will not be offered for sale, the company said., The Canoo s design takes advantage of the fact that an electric vehicle doesn t need space to house a big engine and a cooling apparatus., Batteries are in the floor of the vehicle, and the Canoo s box shaped body rides on top of that flat platform., We implemented the Bauhaus philosophy, which is centered around minimalism and functionality, and started with the reduction to the absolute minimal need, Canoo s lead designer,

Richard Kim, said in a statement., The Canoo looks like an appliance on wheels., Unlike a sporty performance sedan, it doesn't have design elements expressing speed or agility., Unlike an SUV, nothing about it hints at even slight off road capability., Its blunt ended silhouette is reminiscent of a classic VW microbus., The top of the vehicle, from roughly shoulder height up, is almost entirely glass., Front to back, it's slightly shorter than a Toyota Prius while having much more interior space, the company said., A game changer is coming for electric car owners We call it the post SUV, said Ulrich Kranz, Canoo's acting chief executive, because it offers a commanding seating position, like in an SUV, and pretty much the same space as a large SUV but on a way smaller footprint., Among Canoo's founders were executives who left Faraday Future, another California based electric car start up established in that is still working toward putting out its first production vehicle., Canoo's founding chief executive, Stefan Krause, formerly an executive with BMW and then Faraday, stepped away from directing day to day operations in August but is expected to return to the role, said Kranz., The company is primarily financed by three private investors Kranz would not name, but the company is also reaching out to other investors, he said., Inside the new Canoo, the rear seats are arranged like a sectional sofa along the back and sides., There are even seats that extend from the back doors., The rear side doors swing out like traditional car doors instead of sliding like minivan doors., There is cargo space behind the back seats while larger items like bicycles can be strapped down in the center of the passenger area., The Canoo has fully electronic steering, meaning there is no mechanical connection between the steering wheel and the front wheels., Instead, steering input travels electronically through wires from the steering wheel to the driving wheels., This minimizes the amount of space taken up by steering machinery., It also allows the Canoo to have a rectangular steering wheel., Rectangular steering wheels are common on concept cars but are rare on real production cars because they're awkward to use during tight maneuvers like U turns and parking., A circular wheel is much easier to use in situations where it has to be turned over and over., With electronic steering, though, the front wheels can turn much more for tight, low speed maneuvers and less during gentle high speed maneuvers in response to similar steering wheel movements, explained Kranz., There's never any need to turn the wheel completely around., miles in two days., Taking an electric road trip in a Tesla Drivers will use their own phones or tablet devices to handle things like music and navigation, and even to control the vehicle's heating and air conditioning using a downloadable app., The Canoo will have various driver assistance and safety technologies, the company said., It will be equipped with an array of cameras as well as radar and sonar sensors for things like lane keeping assistance, automatic braking and traffic aware cruise control that slows down for cars ahead., Like Tesla, Canoo plans to use software updates to improve the vehicle's capabilities over time., Instead of being sold or leased to customers, the Canoo will be offered by subscription., Subscribers would pay a monthly fee that could include registration costs, insurance, maintenance and charging costs., Customers would keep their vehicle, as with a lease, but they wouldn't have to commit to a set time period., The company still hasn't decided how the fees will be structured or what sorts of plans will be offered., Michigan startup unveils a pricey electric pickup you can take off road Subscription programs are an idea that have been tried, at least experimentally, by a number of luxury car companies including Volvo, Porsche and Mercedes Benz., While appealing in theory, the concept hasn't been broadly implemented so far., The problem with car subscription programs has been that the all inclusive monthly fees tend to be high, said Ivan Drury, an analyst with Edmunds.com., So far, the programs have appealed to only the wealthiest consumers., Rather than operating through retail auto dealers, Canoo will deal with customers directly using mobile apps and websites, said Kranz., The fact that the company won't sell its cars should help it avoid the sort of legal conflicts with established auto dealers that have troubled Tesla in some US states, he said., Canoo plans to partner with a contract auto manufacturer so production of the cars can begin in ., Once the Canoo is in production, the company plans to offer other vehicles that share its basic engineering but with different body designs, Kranz said., For now, the company is focused solely on the Canoo., Most stock quote data provided by BATS., US market indices are shown in real time, except for the S P which is refreshed every two minutes., All times are ET., Factset FactSet Research Systems Inc., All rights reserved., Chicago Mercantile, Certain market data is the property of Chicago Mercantile Exchange Inc. and its licensors., All rights reserved., Dow Jones The Dow Jones branded indices are proprietary to and are calculated, distributed and marketed by DJI Opco, a subsidiary of S P Dow Jones

Indices LLC and have been licensed for use to S P Opco, LLC and CNN., Standard Poor s and S P are registered trademarks of Standard Poor s Financial Services LLC and Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC., All content of the Dow Jones branded indices Copyright S P Dow Jones Indices LLC and or its affiliates., Fair value provided by IndexArb.com., Market holidays and trading hours provided by Copp Clark Limited., Cable News Network., A Warner Bros. Discovery Company., All Rights Reserved., CNN Sans Cable News Network. By Sean O'Kane

Hyundai and Kia will build new electric vehicles based on the technological platform developed by California EV startup Canoo, the companies announced Tuesday., Terms of the deal were not disclosed., Canoo and Hyundai Motor Group, Hyundai and Kia s parent company, will develop a new electric vehicle platform that s based on the one that powers Canoo s own vehicle, which was unveiled last year., This EV platform will power small, cost competitive electric vehicles, as well as purpose built vehicles, which would more closely resemble shuttles or even autonomous people movers., Hyundai previously showed off a purpose built vehicle concept at this year s Consumer Electronics Show., Hyundai and Kia each currently sell an electric SUV based off the same platform, and the larger Hyundai Motor Group has promised electric vehicles by .The deal is a significant victory for Canoo, which has only existed for about two years and employs around people., While pretty much every electric vehicle startup has talked about wanting to license out their technology or partner with legacy automakers, almost none have landed a deal., Some of the only exceptions to date have been Michigan based startup Rivian, which is working with Amazon and Ford, and Chinese startup Byton, which has a deal with Chinese state owned automaker First Auto Works., Canoo got started after its founders split from Faraday Future in late 2017Canoo now joins that small list despite only coming into existence at the end of , when its founders started the company then called Evelozcity after an acrimonious split with famously troubled EV startup Faraday Future., It s really important for us, because having a household name like Hyundai do some work with a startup like Canoo proves that we have a good concept, and a good team, Ulrich Kranz, Canoo s current CEO, told The Verge in a phone interview., Canoo was originally led by Stefan Krause, who served as Faraday Future s chief financial officer following seven year stints as CFO at both Deutsche Bank and BMW., But Krause stepped away from the CEO role last year and is now the company s chairman., Kranz said Canoo spent about a year talking to Hyundai about a deal, and that the South Korean manufacturer repeatedly sent teams to the startup s Los Angeles headquarters to evaluate its progress before signing off., He also said Hyundai will pay Canoo for the work it s doing to get the partnership off the ground, but would not say how much or even whether it s enough to sustain the startup s operations moving forward., He did say that Canoo is still seeking outside investment., Canoo supposedly launched with nearly billion in funding, though it wasn t immediately clear where that money was coming from., Since then, it s come to light that the startup was funded by some powerful men., As The Verge first reported in October , Canoo is backed by David Stern, a director at Prince Andrew s startup incubator, and Pak Tam Li, the head of a massive investment firm in China and the son in law of a man who was once the fourth most senior leader in China., Canoo has also received support from Taiwanese touchscreen supplier TPK, which is run by billionaire Michael Chiang, two people with knowledge of the company s finances tell The Verge., In fact, Canoo s headquarters in Torrance, California is owned by a shell company set up by Foster Chiang, TPK s vice chairman, according to property records., The deal with Hyundai will not impact Canoo s plans to release its own vehicle, Kranz said., The company debuted a subscription only EV in September that is something of a modern take on the VW Microbus., That vehicle, which the company calls the Canoo, is supposed to hit the road in ., Kranz said Canoo has built beta versions of the vehicle so far, of which are fully operational and being tested on both public roads and closed courses., Canoo is building these beta vehicles with a contract manufacturer, which Kranz declined to name., Lots of startups want to partner with OEMs, but few get the chanceLike many other startups, and even some bigger automakers, Canoo developed a so called skateboard for this vehicle that houses the battery pack, electric motors, and other electronics., This neat packaging of all that technology makes it possible to power multiple vehicles using the same adaptable platform, thereby cutting costs., Kranz said that Hyundai liked how Canoo integrated more of the vehicle s technology into the skateboard than some other companies have, which helped secure the deal., We were highly impressed by the speed and efficiency in which Canoo developed their innovative EV architecture, making them the perfect

engineering partner for us as we transition to become a frontrunner in the future mobility industry, Albert Biermann, the head of research and development for Hyundai Motor Group, said in a statement., We will collaborate with Canoo engineers to develop a cost effective Hyundai platform concept that is autonomous ready and suitable for mass adoption., Sign up for Verge Deals to get deals on products we've tested sent to your inbox daily., The Verge is a vox media network Vox Media, LLC., All Rights Reserved The US American electric vehicle startup and the South Korean automotive giant have teamed up in an engineering partnership to develop electric vehicles., Canoo and Hyundai will co develop an electric vehicle platform based on Canoo s skateboard technology to be used for upcoming Hyundai and Kia EVs and PBVs Purpose Built Vehicles .Canoo has made waves with their subscription based EVs designed on a scalable skateboard platform for which they recently opened a waitlist., The company has put particular attention into their functional integration, which they say reduces the skateboard size, weight and total number of parts, which ultimately provides more interior cabin space and a more cost effective EV offering., This kind of flexibility in design would allow for Hyundai to develop a rather large series of EVs., The company has only been around since but managed to reach its beta testing phase within months., They aim to launch their first commercially available electric vehicle in , which is designed for a world in which transportation is becoming increasingly electric, shared and autonomous., Hyundai has big plans for investing in electrified vehicle technology, as the company recently committed to invest billion USD over the next five years for future growth in electrified vehicles and PBVs., The aim here is to diversify vehicle models to meet diverse customer needs., Furthermore, the investment is also aimed to help reduce extraneous complexity in Hyundai s EV assembly lines, allowing for more adaptable responses to market demands and customer preferences., Hyundai made headlines at the recent CES in January with their first fully electric PBV concept, another electric vehicle platform, as well as a VTOL concept being developed in cooperation with Uber, as the two companies aim to conquer the skies., We were highly impressed by the speed and efficiency in which Canoo developed their innovative EV architecture, making them the perfect engineering partner for us as we transition to become a frontrunner in the future mobility industry, said Albert Biermann, Head of Research Development, Hyundai Motor Group., We will collaborate with Canoo engineers to develop a cost effective Hyundai platform concept that is autonomous ready and suitable for mass adoption., Source Press release via EmailYour email address will not be published., Required fields are marked Name E Mail I agree with the Privacy policy We have been covering the development of electromobility with journalistic passion and expertise since ., As the industry's leading specialist media, we offer comprehensive reporting of the highest quality as a central platform for the rapid ramp up of this technology., With news, background information, driving reports, interviews, videos as well as advertising messages., electrive.com Sign up for our newsletter and receive the latest automotive news in your inbox More than just another place to find news, reviews, spy shots, commentary, features, and guides about the auto industry., TheDetroitBureau doesn t stop with the press releases or confuse a few lines of opinion with insightful, in depth reporting., Like what you see Have some ideas for making The Detroit Bureau.com even better Let us know, we d love to hear your voice., Please leave this field empty., TheDetroitBureau.com s Headlight News offers a look at the past week s top automotive news stories, as well as what s coming up in the week ahead., Check out the week s top story and our latest review along with a dive into the past with this week in automotive history.home news Automakers Hyundai Partnering with Specialty EV Maker CanooHyundai Motor s efforts to accelerate and expand its electric vehicle development progressed Tuesday through its new partnership with California based specialty EV maker Canoo., The plan calls for Hyundai and sister maker Kia to use Canoo s newly developed skateboard platform as the basis for a smaller electric vehicle similar in size to the Accent, Hyundai s compact sedan., Canoo uses it for a vehicle it leases on a subscription basis., It is the second deal in the last month that Hyundai has completed to grow its EV presence around the world., Last month, the company invested million in UK startup maker Arrival to develop battery electric commercial vehicles., Hyundai s 52B Strategy plan calls for battery cars and personal air vehicles., Using the skateboard as the basis for a compact sized EV helps Hyundai save money on development costs due to the reduced time required to do the engineering., The goal, according to Canoo, is to pass those cost savings on to the end consumer., Hyundai Motor Group also expects to reduce complexity of its EV assembly line, allowing for rapid response to changing market demands and customer

preferences., We were highly impressed by the speed and efficiency in which Canoo developed their innovative EV architecture, making them the perfect engineering partner for us as we transition to become a frontrunner in the future mobility industry, said Albert Biermann, head of Research Development, Hyundai Motor Group., Hyundai Partnering with Aptiv Targeting Production Ready Robocabs by ., We will collaborate with Canoo engineers to develop a cost effective Hyundai platform concept that is autonomous ready and suitable for mass adoption., Hyundai recently unveiled plans to transform itself into a smart mobility solution provider by , and it is committing billion to get there., The Strategy program will see a significant amount of that money invested in electrifying its line up a move that includes both battery and fuel cell vehicles., But the Korean carmaker also plans to focus on other alternative mobility programs that include the introduction of personal air vehicles, a more sophisticated term for flying cars., In fact, it revealed a flying car it created in partnership with ride hailing giant Uber at CES last month., Canoo debuts 1st production EV but only plans to offer it by subscription., Hyundai has been investing heavily in recent months in a variety of future transportation ventures, including a billion joint venture with auto supplier Aptiv., The enterprise was announced in September and will work to develop self driving vehicles and systems., Call me stupid, but what s all the mystery about developing a skateboard I would guess Hyundai Kia engineers could do the design over a long weekend hell, there must be start ups that claim they invented the best thing since sliced bread., What people really care about is in the top hat styling, ride dynamics, electronics, comfort, safety, .The mystery, Jim, is getting everything right., It s more than just mounting batteries and motors but all the control technology and such., I recall driving a prototype one company was developing that crabbed, ever so slightly, as you went down the road., No matter what they did they couldn t quite get the motors and other hardware to sync up., It s a lot more complicated than you might suspect., Paul E.Your email address will not be published., Required fields are marked Comment Name Email Website Save my name, email, and website in this browser for the next time I comment. After Karl Thomas Neumann, Stefan Krause is also retiring from the board of Californian EV startup Canoo formerly Evelozcity ., Citing private family matters Krause will no longer be CEO but will continue taking care of financing in a limited capacity., German publication Manager Magazin quotes Krause as saying that he needs time to settle urgent family matters and can no longer take sufficient care of his job as CEO., He does, however, want to continue to take care of Canoo s financing from the supervisory board., Krause s position as CEO will be temporarily taken over by Ulrich Kranz, former head of BMW i and former head of Canoo development., The long term position at the top is still open., Krause has indeed had a stormy run in the disruptive business of electric mobility over the last two years., The former BMW executive left Faraday Future to found Evoluzity, now called Canoo, in late ., At Faraday Futures, Krause had recruited potential investors who said they would just invest if controversial Chinese investor Jia Yueting would be willing to loosen its ties with the company., Jia Yueting was not, and Krause consequently left to found what is now called Canoo., His startup efforts were hampered by a rather belligerent and famously difficult Jia Yueting, who accused Krause and other former Faraday Futures employees of stealing secrets from their former employer., Despite the unpleasantness at the beginning, under Krause, the new startup was able to secure billion dollars in funding., Krause started the process of raising another million earlier this year., The Canoo approach is innovative and forward thinking., The startup is looking to make four vehicle types up from an initial three classified as lifestyle, commuter, last mile delivery and ride hailing., All of the vehicles will move away from the traditional three box car design with separate compartments for engine, passengers and luggage and with autonomous functions in mind., Canoo takes a different approach to traditional carmaking, offering their vehicles exclusively via subscriptions based on blockchain technology., In his time at the helm of Canoo, Krause has managed to recruit some high powered figures in electric mobility., Krause hired Olivier Bellin as COO, who among other notable positions, was VP of Supply Chain for California start up ICON Aircraft., To head manufacturing operations, Krause convinced Clemens Schmitz Justen, who is a former President of BMW Manufacturing LLC, to be responsible for Canoo s contract manufacturing strategy., In April this year, James Cox from the Uber rider App, joined the team to oversee the company s digital services including cloud based customer offerings, and was recently promoted to Chief Product Officer., Shi Time Aobing was appointed the head of HR in China, coming from an year stint at SAIC Motor and is now responsible for growing the Canoo team in Shanghai since China is the

other main focus of Canoo's operations next to the States. A little over a year ago, Krause brought Karl Thomas Neumann, the former Opel Vauxhall CEO to Canoo. Neumann took charge of the company's connectivity and mobility offers as well as overseeing all marketing, including branding, customer experience and the European market. Just last month, Karl Thomas Neumann resigned from the board saying he wanted to pursue his own projects. Neumann spoke well of the company and said he would continue to be involved as a consultant and investor. On September, the company plans to present its first model to the public. Canoo intends to launch its first electric vehicle model in the US from and later in China. Manager Magazine reports that according to insiders, the company is fully on schedule. theverge.co, manager.magazin.de in German Your email address will not be published. Required fields are marked Name E Mail I agree with the Privacy policy We have been covering the development of electromobility with journalistic passion and expertise since. As the industry's leading specialist media, we offer comprehensive reporting of the highest quality as a central platform for the rapid ramp up of this technology. With news, background information, driving reports, interviews, videos as well as advertising messages. electrive.com Stefan Krause, founder and first CEO of the Californian e mobility start up Canoo formerly Evelozcity, has left the company. Krause had already retired from the board last year. The market launch of Canoo's first model expected for, must, therefore, take place without the former BMW and Deutsche Bank board members. Stefan has decided to formally leave his official duties with Canoo to pursue other opportunities, the company told The Verge in a statement. Krause himself declined to comment. The company thanked him for the invaluable role he played in shaping our young company. Krause had already retired from the board of directors in August to manage the financing of Canoo from the supervisory board. Just a few weeks before Krause, former Opel boss Karl Thomas Neumann had also resigned from the Board of Management in July at the Californian e mobility start up. Since then, co founder Ulrich Kranz has been managing the day to day operations at Canoo. As The Verge continues, the departure of Krause is said to have been announced to the employees by email. In it, Kranz is said to have written that the financing efforts are going in the right direction. The tasks are now to be taken over by the head of finance Paul Balciunas. Canoo had presented his first model, which will be available only on subscription, in September. This January, they opened a waiting list for those interested to subscribe in the Los Angeles area. In addition to its model, the skateboard platform developed for this purpose is also to be sold to other companies who can build their models on it. In February it was announced that the Hyundai Motor Group would develop an electric platform based on the Canoo skateboard architecture for electric vehicles. Canoo claims they can provide a battery electric range of up to km. All of the cars will move away from the traditional three box car design with separate compartments for engine, passengers and luggage and with autonomous functions in mind. theverge.com Your email address will not be published. Required fields are marked Name E Mail I agree with the Privacy policy We have been covering the development of electromobility with journalistic passion and expertise since. As the industry's leading specialist media, we offer comprehensive reporting of the highest quality as a central platform for the rapid ramp up of this technology. With news, background information, driving reports, interviews, videos as well as advertising messages. electrive.com Los Angeles based Canoo wants to get its shared electric vans into operation by. Canoo, a Los Angeles based electric vehicle company created by former BMW executives, plans to list shares on Nasdaq NDAQ via a merger with a special purpose acquisition company, a move that will raise about million needed to get into production by. The startup plans a subscription service for consumers to use its pod like electric vans riding on a skateboard platform that integrates the battery pack and motors, and which will also underpin a range of consumer and commercial vehicles. It's merging with Hennessy Capital Acquisition Corp., which trades on Nasdaq as HCAC. The shares will be rechristened with the ticker CNOO after the deal closes, and the new company will have an estimated value of. billion, Canoo and Hennessy Capital said. Our technology allows for rapid and cost effective vehicle development through the world's flattest skateboard architecture, and we believe our subscription model will transform the consumer ownership experience, said Ulrich Kranz, Canoo's cofounder and CEO. We are excited to partner with Hennessy Capital and we are energized to begin our journey through a shared passion to deliver an environmentally friendly and versatile vehicle development platform to the market. Canoo's move comes amid a wave of SPAC based stock listings in recent months, including Nikola Motor, a maker of

hydrogen and battery powered trucks, lidar sensor pioneer Velodyne and fellow Los Angeles based EV startup Fisker Inc., The advantage is a faster, cheaper route to going public and raising funds than a conventional IPO, and one that looks particularly appealing given the runup in major U.S. stock indices this year despite the economic devastation of the coronavirus pandemic., Along with the electric van Canoo has shown off, the company is developing a delivery vehicle that it plans to put into production by ., In February, Hyundai Motor enlisted the company to help create a low cost platform the South Korean auto giant can use for a range of electric cars and trucks., Financial terms of that relationship haven't been disclosed., Unlike any other EV company, Canoo has created a go to market strategy that captures both consumer and business demand with the same skateboard architecture and technology that has already been validated by key partnerships such as with Hyundai, HCAC chairman and CEO Daniel Hennessy said in a statement., HCAC has an abiding commitment to sustainable technologies and infrastructure, and we are excited to serve as a catalyst to advance the launch of the Canoo vehicle offerings., The deal gives Canoo an implied ., billion pro forma equity value, based on a per share price and assuming no redemptions of HCAC's current shareholders., The combined company will receive approximately million of proceeds from an upsized fully committed common stock PIPE offering of over million, along with the approximately million cash held in trust assuming no redemptions of HCAC's existing public stockholders, the companies said., Canoo CEO Kranz spent more than years with BMW's R D team and helped create models including its plug in i3 hatchback and i8 supercar., Fellow cofounder Richard Kim, Canoo's design chief, previously worked on vehicles for struggling EV startup Faraday Future, helped design the BMW i3 and i8, worked on VW and Audi designs and even Embraer business jet interiors and luxury yachts., HCAC shares fell ., to . ., on Tuesday., Canoo's skateboard platform integrates the battery pack and motors into a single structure. Canoo Holdings Ltd., a Los Angeles based electric vehicle EV maker, said Tuesday it has completed its reverse merger with special purpose acquisition company SPAC Hennessy Capital Acquisition Corp., so its stock will now begin trading on the Nasdaq under the ticker symbol GOEV., The stock is surging ., in premarket trading., This next chapter is a very important one for Canoo as we prepare to complete advanced testing of our innovative electric mobility platform and to bring our recently unveiled multi purpose delivery vehicle to limited production in , and to commercial production and rollout in , said Canoo Executive Chairman Tony Aquila., The new EV stock's rally comes on a mixed day for other U.S. based EV makers ahead of Tuesday's open, with shares of market leader Tesla Inc., TSLA, ., up ., , Nikola Corp., NKLA, ., down ., and Workhorse Group Inc. WKHS, ., up . ., Meanwhile, futures ES00, ., for the S P SPX, . are up ., .Diamondback, Energy is merging with Permian rival Endeavor Energy Resources, Big Lots is downgraded to Sell, and Gilead Sciences reaches a deal to acquire CymaBay Therapeutics., Tomi Kilgore is MarketWatch's deputy investing and corporate news editor and is based in New York., You can follow him on Twitter TomiKilgore., Tomi Kilgore is MarketWatch's deputy investing and corporate news editor and is based in New York., You can follow him on Twitter TomiKilgore., Visit a quote page and your recently viewed tickers will be displayed here. The electric Canoo van is here, and it's bringing a completely new aesthetic to the delivery van scene., Unlike the electric vans from Ford, Mercedes and others, the Canoo Multi Purpose Delivery Vehicle MPDV is challenging design norms for what a commercial van should look like., It's slab sided with flat panels everywhere, and it looks distinctly futuristic in a Cyberpunk sort of way., Its massive greenhouse in front should make it super easy to see out of, and the stubby front end looks conducive to easy placement in tight urban spaces., It's all based on Canoo's in house skateboard platform the company is developing that puts the battery pack in the floor and a single electric motor on the front axle., A modular construction is used so that Canoo can put a number of different bodies atop the skateboard., In the beginning, Canoo will offer the MPDV1 and MPDV2 with the intention of releasing an MPDV3 later on., The vans go up in size and holding capacity corresponding to their number designation., For example, the MPDV1 has cubic feet of space rear of the bulkhead, whereas the MPDV has cubic feet of space., The single electric motor makes horsepower and pound feet of torque it's the same in both vans., Three battery pack options are available kWh mile range , kWh mile range and kWh mile range ., Those figures correspond to the MPDV1 and all drop by about miles respectively when paired with the bigger MPDV2., Canoo only offers an approximate charge time for the kWh pack, claiming a charge will take minutes when connected to a DC fast charger., Canoo designed in a number of features to make

living with the Canoo as a work vehicle pleasant., It features a volt outlet for high power tools , work stations built into it throughout, storage lockers, ramp slide outs for loading unloading and a super high roof design for easy walking around within the van., Canoo also claims it will have a number of driver assistance systems that place it at level two autonomy, similar to where a number of automakers are right now., Payload maxes out at , pounds with the smallest kWh battery pack., As you put larger and heavier packs in, payload decreases, going as low as , pounds with the MPDV2 kWh pack version., Canoo envisions a number of use cases for the MPDV vans from small business delivery to food truck use., In its launch video you can watch above in this post, it even features a rendering of an adventure RV type vehicle., Plenty of folks already upfit Transit Vans and others like it as vans to live in, and we could see the same happening for the Canoo van., Full pricing isn t available yet, but the MPDV1 is supposed to begin at , with the kWh version., Canoo says more pricing information will come at a later date., It plans on offering a limited number starting in with a bigger launch planned for .Related video Apple risks PR fiasco as morons 'drive' with Vision Pro Why Mazda says hybrid SUVs are the 'sweet spot' for the U.S. market Aston Martin Vantage revealed with huge power boost, spicier style features in the Kia EV9 that make you go 'wow' Watch a fireball erupt when an Acura slams into gas pump in Boston Subaru WRX Long Term Update thoughts Please enter a display namePlease sign in to leave a comment. History is littered with hundreds of conflicts over the future of a community, group, location or business that were resolved when one of the parties stepped ahead and destroyed what was there., With the original point of contention destroyed, the debates would fall to the wayside., Archive Team believes that by duplicated condemned data, the conversation and debate can continue, as well as the richness and insight gained by keeping the materials., Our projects have ranged in size from a single volunteer downloading the data to a small but critical site, to over volunteers stepping forward to acquire terabytes of user created data to save for future generations., The main site for Archive Team is at archiveteam.org and contains up to the date information on various projects, manifestos, plans and walkthroughs., This collection contains the output of many Archive Team projects, both ongoing and completed., Thanks to the generous providing of disk space by the Internet Archive, multi terabyte datasets can be made available, as well as in use by the Wayback Machine, providing a path back to lost websites and work., Our collection has grown to the point of having sub collections for the type of data we acquire., If you are seeking to browse the contents of these collections, the Wayback Machine is the best first stop., Otherwise, you are free to dig into the stacks to see what you may find., The Archive Team Panic Downloads are full pulldowns of currently extant websites, meant to serve as emergency backups for needed sites that are in danger of closing, or which will be missed dearly if suddenly lost due to hard drive crashes or server failures., The main site for Archive Team is at archiveteam.org and contains up to the date information on various projects, manifestos, plans and walkthroughs., This collection contains the output of many Archive Team projects, both ongoing and completed., Thanks to the generous providing of disk space by the Internet Archive, multi terabyte datasets can be made available, as well as in use by the Wayback Machine, providing a path back to lost websites and work., Our collection has grown to the point of having sub collections for the type of data we acquire., If you are seeking to browse the contents of these collections, the Wayback Machine is the best first stop., Otherwise, you are free to dig into the stacks to see what you may find., The Archive Team Panic Downloads are full pulldowns of currently extant websites, meant to serve as emergency backups for needed sites that are in danger of closing, or which will be missed dearly if suddenly lost due to hard drive crashes or server failures., This collection contains the output of many Archive Team projects, both ongoing and completed., Thanks to the generous providing of disk space by the Internet Archive, multi terabyte datasets can be made available, as well as in use by the Wayback Machine, providing a path back to lost websites and work., Our collection has grown to the point of having sub collections for the type of data we acquire., If you are seeking to browse the contents of these collections, the Wayback Machine is the best first stop., Otherwise, you are free to dig into the stacks to see what you may find., The Archive Team Panic Downloads are full pulldowns of currently extant websites, meant to serve as emergency backups for needed sites that are in danger of closing, or which will be missed dearly if suddenly lost due to hard drive crashes or server failures., Our collection has grown to the point of having sub collections for the type of data we acquire., If you are seeking to browse the contents of these collections, the Wayback Machine is the best first stop.,

Otherwise, you are free to dig into the stacks to see what you may find., The Archive Team Panic Downloads are full pulldowns of currently extant websites, meant to serve as emergency backups for needed sites that are in danger of closing, or which will be missed dearly if suddenly lost due to hard drive crashes or server failures., The Archive Team Panic Downloads are full pulldowns of currently extant websites, meant to serve as emergency backups for needed sites that are in danger of closing, or which will be missed dearly if suddenly lost due to hard drive crashes or server failures., This page is for personal, non commercial use., You may order presentation ready copies to distribute to your colleagues, customers, or clients, by visiting <http://www.autobloglicensing.com>The electric Canoo van is here, and it's bringing a completely new aesthetic to the delivery van scene., Unlike the electric vans from Ford, Mercedes and others, the Canoo Multi Purpose Delivery Vehicle MPDV is challenging design norms for what a commercial van should look like., It's slab sided with flat panels everywhere, and it looks distinctly futuristic in a Cyberpunk sort of way., Its massive greenhouse in front should make it super easy to see out of, and the stubby front end looks conducive to easy placement in tight urban spaces., It's all based on Canoo's in house skateboard platform the company is developing that puts the battery pack in the floor and a single electric motor on the front axle., A modular construction is used so that Canoo can put a number of different bodies atop the skateboard., In the beginning, Canoo will offer the MPDV1 and MPDV2 with the intention of releasing an MPDV3 later on., The vans go up in size and holding capacity corresponding to their number designation., For example, the MPDV1 has cubic feet of space rear of the bulkhead, whereas the MPDV has cubic feet of space., The single electric motor makes horsepower and pound feet of torque it's the same in both vans., Three battery pack options are available kWh mile range , kWh mile range and kWh mile range ., Those figures correspond to the MPDV1 and all drop by about miles respectively when paired with the bigger MPDV2., Canoo only offers an approximate charge time for the kWh pack, claiming a charge will take minutes when connected to a DC fast charger., Canoo designed in a number of features to make living with the Canoo as a work vehicle pleasant., It features a volt outlet for high power tools , work stations built into it throughout, storage lockers, ramp slide outs for loading/unloading and a super high roof design for easy walking around within the van., Canoo also claims it will have a number of driver assistance systems that place it at level two autonomy, similar to where a number of automakers are right now., Payload maxes out at , pounds with the smallest kWh battery pack., As you put larger and heavier packs in, payload decreases, going as low as , pounds with the MPDV2 kWh pack version., Canoo envisions a number of use cases for the MPDV vans from small business delivery to food truck use., In its launch video you can watch above in this post, it even features a rendering of an adventure RV type vehicle., Plenty of folks already upfit Transit Vans and others like it as vans to live in, and we could see the same happening for the Canoo van., Full pricing isn't available yet, but the MPDV1 is supposed to begin at , with the kWh version., Canoo says more pricing information will come at a later date., It plans on offering a limited number starting in with a bigger launch planned for .Related video Audi Q5 First Drive Mid cycle retrofit Nissan Armada First Drive Getting with the times Mercedes Benz prices new S Class, splits range into three lines Lexus LS F Sport First Drive The Midas Touch Lamborghini unveils customer commissioned one off SC20 barchetta First Jeep Wrangler 4xe rolls off the line in ToledoNews, Reviews, Photos, Videos delivered straight to your in box., Thanks for subscribing., Check your in box to get started., More InfoWe get it., Ads can be annoying., But ads are also how we keep the garage doors open and the lights on here at Autoblog and keep our stories free for you and for everyone., And free is good, right, If you'd be so kind as to allow our site, we promise to keep bringing you great content., Thanks for that., And thanks for reading Autoblog., You still haven't turned off your adblocker or allowed our site., It only takes a few seconds., You must be logged in to perform that action., Please enter a display name , The company wants to reinvent the food truck, the mobile grocery store, the package delivery truck and half a dozen other vehicles too., Remember the Canoo You know, that techno Previa EV van pod thing that will only be distributed via a subscription service, Right., It's cool, but what's cooler is the new Multi Purpose Delivery Vehicle that the company announced on Thursday, along with a move away from subscription for this model at least .What makes it so cool, Well, to start with, the modularity., Where the regular Canoo is meant to transport people, the MPDV is designed to move stuff., It's got seating for the driver and then more adjustable, transformable, built in storage than you can easily shake a stick at., For example, if you want to bring a

passenger along, a wall mountable jump seat can be installed., There are also hanging package units, and you can configure the side so it lifts as a canopy so you can use the MPDV as a coffee or food truck., The drivetrain is pretty basic and shares many similarities with the other Canoo that we've written about previously., The in house designed power unit produces horsepower and pound feet of torque and will work with a battery pack of , or kilowatt hours to offer an estimated range of to miles on the EPA cycle., The MPDV's styling is very boxy and angular, with a massive faceted greenhouse up front for good visibility and a space efficient boxy cargo area., There's nary a curve to be found on this thing, but the aesthetic is pretty awesome, and much like the Canoo people mover, it screams vehicle of the future without also screaming science fiction., It's not all about work either., Canoo even has designs that turn the MPDV into an adventure vehicle think part Sportsmobile and part Volvo C303, but electric., This is in addition to having multiple size variants and door opening styles and on and on., The big draws if you haven't guessed it already are its versatility and potential for customization., The other big draw is the price., The MPDV will have a starting retail price of around ,, which is comparable to other more traditional work vans like the base Mercedes Sprinter cargo van and the Ford Transit., Being electric, there are bound to be other cost savings in maintenance and fuel, too, making it probably cheaper to run than other internal combustion vehicles., Of course, the hitch is that Canoo hasn't actually produced any vehicles that are currently available to the public, and it doesn't expect to have the MPDV in limited production until , with full scale production happening in ., There's a lot that can go wrong in that time, but if it's able to pull the whole thing together, Canoo should have an incredibly cool and seriously useful vehicle on its hands.

History is littered with hundreds of conflicts over the future of a community, group, location or business that were resolved when one of the parties stepped ahead and destroyed what was there., With the original point of contention destroyed, the debates would fall to the wayside., Archive Team believes that by duplicated condemned data, the conversation and debate can continue, as well as the richness and insight gained by keeping the materials., Our projects have ranged in size from a single volunteer downloading the data to a small but critical site, to over volunteers stepping forward to acquire terabytes of user created data to save for future generations., The main site for Archive Team is at archiveteam.org and contains up to the date information on various projects, manifestos, plans and walkthroughs., This collection contains the output of many Archive Team projects, both ongoing and completed., Thanks to the generous providing of disk space by the Internet Archive, multi terabyte datasets can be made available, as well as in use by the Wayback Machine, providing a path back to lost websites and work., Our collection has grown to the point of having sub collections for the type of data we acquire., If you are seeking to browse the contents of these collections, the Wayback Machine is the best first stop., Otherwise, you are free to dig into the stacks to see what you may find., The Archive Team Panic Downloads are full pulldowns of currently extant websites, meant to serve as emergency backups for needed sites that are in danger of closing, or which will be missed dearly if suddenly lost due to hard drive crashes or server failures., The main site for Archive Team is at archiveteam.org and contains up to the date information on various projects, manifestos, plans and walkthroughs., This collection contains the output of many Archive Team projects, both ongoing and completed., Thanks to the generous providing of disk space by the Internet Archive, multi terabyte datasets can be made available, as well as in use by the Wayback Machine, providing a path back to lost websites and work., Our collection has grown to the point of having sub collections for the type of data we acquire., If you are seeking to browse the contents of these collections, the Wayback Machine is the best first stop., Otherwise, you are free to dig into the stacks to see what you may find., The Archive Team Panic Downloads are full pulldowns of currently extant websites, meant to serve as emergency backups for

needed sites that are in danger of closing, or which will be missed dearly if suddenly lost due to hard drive crashes or server failures., Our collection has grown to the point of having sub collections for the type of data we acquire., If you are seeking to browse the contents of these collections, the Wayback Machine is the best first stop., Otherwise, you are free to dig into the stacks to see what you may find., The Archive Team Panic Downloads are full pulldowns of currently extant websites, meant to serve as emergency backups for needed sites that are in danger of closing, or which will be missed dearly if suddenly lost due to hard drive crashes or server failures., The Archive Team Panic Downloads are full pulldowns of currently extant websites, meant to serve as emergency backups for needed sites that are in danger of closing, or which will be missed dearly if suddenly lost due to hard drive crashes or server failures., The company wants to reinvent the food truck, the mobile grocery store, the package delivery truck and half a dozen other vehicles too., The Canoo MPDV is a chameleon of a work van., Remember the Canoo You know, that techno Previa EV van pod thing that will only be distributed via a subscription service, Right., It's cool, but what's cooler is the new Multi Purpose Delivery Vehicle that the company announced on Thursday, along with a move away from subscription for this model at least .What makes it so cool, Well, to start with, the modularity., Where the regular Canoo is meant to transport people, the MPDV is designed to move stuff., It's got seating for the driver and then more adjustable, transformable, built in storage than you can easily shake a stick at., For example, if you want to bring a passenger along, a wall mountable jump seat can be installed., There are also hanging package units, and you can configure the side so it lifts as a canopy so you can use the MPDV as a coffee or food truck., The drivetrain is pretty basic and shares many similarities with the other Canoo that we've written about previously., The in house designed power unit produces horsepower and pound feet of torque and will work with a battery pack of , or kilowatt hours to offer an estimated range of to miles on the EPA cycle., The MPDV's styling is very boxy and angular, with a massive faceted greenhouse up front for good visibility and a space efficient boxy cargo area., There's nary a curve to be found on this thing, but the aesthetic is pretty awesome, and much like the Canoo people mover, it screams vehicle of the future without also screaming science fiction., It's not all about work either., Canoo even has designs that turn the MPDV into an adventure vehicle think part Sportsmobile and part Volvo C303, but electric., This is in addition to having multiple size variants and door opening styles and on and on., The big draws if you haven't guessed it already are its versatility and potential for customization., The other big draw is the price., The MPDV will have a starting retail price of around ,, which is comparable to other more traditional work vans like the base Mercedes Sprinter cargo van and the Ford Transit., Being electric, there are bound to be other cost savings in maintenance and fuel, too, making it probably cheaper to run than other internal combustion vehicles., Of course, the hitch is that Canoo hasn't actually produced any vehicles that are currently available to the public, and it doesn't expect to have the MPDV in limited production until , with full scale production happening in ., There's a lot that can go wrong in that time, but if it's able to pull the whole thing together, Canoo should have an incredibly cool and seriously useful vehicle on its hands. History is littered with hundreds of conflicts over the future of a community, group, location or business that were resolved when one of the parties stepped ahead and destroyed what was there., With the original point of contention destroyed, the debates would fall to the wayside., Archive Team believes that by duplicated condemned data, the conversation and debate can continue, as well as the richness and insight gained by keeping the materials., Our projects have ranged in size from a single volunteer downloading the data to a small but critical site, to over volunteers stepping forward to acquire terabytes of user created data to save for future generations., The main site for Archive Team is at archiveteam.org and contains up to the date information on various projects, manifestos, plans and walkthroughs., This collection contains the output of many Archive Team projects, both ongoing and completed., Thanks to the generous providing of disk space by the Internet Archive, multi terabyte datasets can be made available, as well as in use by the Wayback Machine, providing a path back to lost websites and work., Our collection has grown to the point of having sub collections for the type of data we acquire., If you are seeking to browse the contents of these collections, the Wayback Machine is the best first stop., Otherwise, you are free to dig into the stacks to see what you may find., The Archive Team Panic Downloads are full pulldowns of currently extant websites, meant to serve as emergency backups for needed sites that are in danger of closing, or which will be missed dearly if suddenly lost due to hard drive crashes or server failures., The

main site for Archive Team is at archiveteam.org and contains up to the date information on various projects, manifestos, plans and walkthroughs., This collection contains the output of many Archive Team projects, both ongoing and completed., Thanks to the generous providing of disk space by the Internet Archive, multi terabyte datasets can be made available, as well as in use by the Wayback Machine, providing a path back to lost websites and work., Our collection has grown to the point of having sub collections for the type of data we acquire., If you are seeking to browse the contents of these collections, the Wayback Machine is the best first stop., Otherwise, you are free to dig into the stacks to see what you may find., The Archive Team Panic Downloads are full pulldowns of currently extant websites, meant to serve as emergency backups for needed sites that are in danger of closing, or which will be missed dearly if suddenly lost due to hard drive crashes or server failures., This collection contains the output of many Archive Team projects, both ongoing and completed., Thanks to the generous providing of disk space by the Internet Archive, multi terabyte datasets can be made available, as well as in use by the Wayback Machine, providing a path back to lost websites and work., Our collection has grown to the point of having sub collections for the type of data we acquire., If you are seeking to browse the contents of these collections, the Wayback Machine is the best first stop., Otherwise, you are free to dig into the stacks to see what you may find., The Archive Team Panic Downloads are full pulldowns of currently extant websites, meant to serve as emergency backups for needed sites that are in danger of closing, or which will be missed dearly if suddenly lost due to hard drive crashes or server failures., Our collection has grown to the point of having sub collections for the type of data we acquire., If you are seeking to browse the contents of these collections, the Wayback Machine is the best first stop., Otherwise, you are free to dig into the stacks to see what you may find., The Archive Team Panic Downloads are full pulldowns of currently extant websites, meant to serve as emergency backups for needed sites that are in danger of closing, or which will be missed dearly if suddenly lost due to hard drive crashes or server failures., The Archive Team Panic Downloads are full pulldowns of currently extant websites, meant to serve as emergency backups for needed sites that are in danger of closing, or which will be missed dearly if suddenly lost due to hard drive crashes or server failures., Searching for your content..., In Language News Contact Us from AM PM ET Canoo's vehicle is purposefully designed to offer maximum productivity, efficiency, class leading cargo volume and cost savingsNews provided byDec , , ETShare this articleLOS ANGELES, Dec. , PRNewswire Canoo, a company developing breakthrough electric vehicles EVs , revealed today its all electric multi purpose delivery vehicle to be priced starting at approximately ,.i, The vehicle is purposefully designed to maximize return on investment for its customers., It is based on Canoo's proprietary electric platform and will be offered in two initial size variants, with others to follow., Limited availability will begin in , with scaled production and launch planned for ., With its multi purpose delivery vehicle, Canoo plans to offer customers best in class total cost of ownership, class leading cargo volume, and functionally designed features.ii, Customers can pre order the multi purpose delivery vehicle for a refundable deposit of per vehicle at www.canoo.com mpdv., We created our multi purpose delivery vehicle from the inside out, with the ergonomics of the driver in mind and with attention to detail to help them be happier and more productive at work, said Tony Aquila, Executive Chairman, Canoo., The vehicle is affordable and offers greater cargo capacity than the current electric delivery offerings in its class., We aim to lower the total cost of ownership and increase return on investment for everyone from local small business owners to large fleets., Multi Purpose for Multiple Use CasesAs an integral part of Canoo's business strategy, the functional design of the multi purpose delivery vehicle is meant to service a wide range of customers., It was built specifically with the needs of small businesses and large last mile delivery companies in mind., The design of the model paired with the best in class total cost of ownership TCO also makes it a great option for independent contractors, utilities, service technicians and many more., Large customers, such as last mile and package delivery fleets, retailers, major corporations and logistics companies, also have the option to co develop a custom vehicle with Canoo to meet their specific requirements., Best in Class Total Cost of Ownership Cargo Volume With this vehicle, Canoo plans to achieve best in class total cost of ownership through range and space efficiency, as well as durability and low maintenance costs., Leveraging the company's proprietary platform is expected to reduce material and service costs, passing on considerable savings to customers., Canoo's proprietary electric vehicle platform is the flattest in the industry and has enabled potentially class leading interior cargo

volume on a small vehicle footprint., Interior volume is also maximized through Canoo's signature driver forward architecture, which was designed with safety in mind., Canoo estimates that its multi purpose delivery vehicle customers can achieve between , to , improvement on return on capital over six to seven years, depending on the use case, as compared to other top selling delivery vehicles., Productivity is our PassionTo maximize user functionality, the production vehicle plans to offer a bi directional onboard charger in lieu of adding a separate DC AC converter, which will transform the vehicle into a power plant for equipment and tools., A 125V or 240V AC output power plug can be incorporated into the vehicle so tools such as saws, drills and air compressors can be conveniently powered up at remote destinations., The vehicle also enables various workstations., For example, drivers who have to take notes per delivery or job will have the ability to place a laptop or other devices to the left of the driver's seat., The vehicle was designed from the inside out to be sensitive to the ergonomics and productivity of the people using it., Additional vehicle customization examples that focus on ergonomics and productivity gains include high roof height, storage lockers, roll up style door, ramp slide outs and more.iii Both vehicle variants are designed to offer a low step in height of inches, allowing easy and comfortable access to the vehicle., With the space efficiency afforded by Canoo's multi purpose delivery vehicle, fleets can accommodate higher storage capacities to meet the increasing demands of their customers., The vehicle enables greater up time, or the actual hours of use, through a range of unique benefits, including Anticipated Vehicle SpecificationsivThe multi purpose delivery vehicle is a ground up electric design, meaning it was not retrofitted or designed based off of a gas or diesel powered model., This has enabled a more thoughtful, reliable and efficient EV design made specifically for people to use the vehicle as a workspace, such as plugging in their tools for a remote job., The multi purpose delivery vehicle will be built on Canoo's proprietary EV platform which features a steel frame construction, transverse composite leaf springs, a double wishbone suspension system, variable ratio steer by wire and brake by wire., The vehicle will be fully connected with data reporting capabilities and will feature Level ., autonomy and over the air software updates., The vehicle will also support cutting edge software as a service SaaS to help fleets improve their total cost of professional ownership TCPO by allowing them to manage their assets, route plan, run diagnostics and support drivers with safety, awareness and ergonomic information., Canoo's industry leading steer by wire system will enable a smooth transition into self driving capabilities once full autonomy becomes commercially available., Steer by wire also helps accelerate the internationalization plans for the vehicle, allowing for rapid deployment of a right hand drive offering., The two vehicle variants, multi purpose delivery vehicle MPDV1 and multi purpose delivery vehicle MPDV2 , are expected to offer three battery sizes , and kilowatt hours kWh with the kWh size featuring a DC Fast Charging time of minutes from to charge., MPDV1Offering more capacity at an affordable price, the MPDV1's superior range efficiency and urban mobility is enabled by a space efficient footprint., The vehicle is also designed to fit within many height restricted areas like parking garages., Dimensions Capacities Class 1Length, Width, Height14. feet, ., feet, . feetWheelbase9., feetStep in Height17 inchesTrack Front Rear66., inches ., inchesTire, Size215 60R18Ground Clearance7., inchesCargo, Volume rear of bulkhead cubic feetCargo Volume cabin cubic feetTotal Cargo Volume230 cubic feetPayload80 kWh battery1540pounds60 kWh battery1760pounds40 kWh, battery1980 poundsCurb Mass80 kWh, battery4190 pounds60 kWh battery3970pounds40 kWh battery3750poundsGVM5730 poundsDrive, UnitOne Permanent Magnet Synchronous Electric MotorPeak Motor Torque236, lb ftPower of Electric Motor200 horsepowerFront Wheel DriveBattery Pack Charging CellsBattery Capacity80 kWhEstimated WLTP Range kWh battery300 miles60 kWh battery250miles40 kWh battery170 milesEstimated EPA Range80kWh battery230 miles60 kWh battery190, miles40kWh battery130 milesLiquid CoolingCylindrical Cells21 700MPDV2The, MPDV2's roof and step in height enable individuals to easily walk in out of the vehicle, and with nearly ., feet of interior height throughout, it is tall enough to accommodate a standing position while inside, leading to greater usability and comfort for drivers., Dimensions CapacitiesClass 1Length, Width, Height17. feet, ., feet, . feetWheelbase9., feetStep in Height17 inchesTrack Front Rear66., inches ., inchesTire, Size215 60R18Ground Clearance7., inchesCargo, Volume rear of bulkhead cubic feetCargo Volume cabin cubic feetTotal Volume cubic feetPayload80 kWh battery1320pounds60 kWh battery1540pounds40 kWh, battery1760poundsCurb Mass80 kWh battery4410pounds60 kWh battery4190pounds40 kWh

battery3970poundsGVM5730 poundsDrive, UnitOne Permanent Magnet Synchronous Electric MotorPeak Motor Torque236, lb ftPower of Electric Motor200 horsepowerFront Wheel DriveBattery Pack ChargingBattery Capacity80 kWhEstimated WLTP Range80 kWh battery250 miles60kWh battery190miles40kWh battery110 milesEstimated EPA Range80 kWh battery190, miles60 kWh battery140, miles40kWh battery90 milesLiquid CoolingCylindrical Cells 700MPDV3Canoo is preparing to launch a third, larger variant that will be in the class truck category, following the introduction of MPDV1 and MPDV2.The Electric Revolution As companies are increasingly pressured by both regulators and consumers to reduce their carbon footprint, the adoption of EVs among commercial delivery vehicles is expected to see a dramatic increase., This shift is projected to be led by the light commercial vehicle segment, an initial target segment for Canoo., The demand for EV light commercial vehicles in the United States, Europe and China is expected to grow at a CAGR from to , according to BloombergNEF.Further, the growth and increase in efficiency of e commerce has resulted in a change in consumer expectations with e commerce providers increasingly pushing to reduce package delivery times from two days to the same day., According to Canoo commissioned research, it is projected that same day parcel delivery volumes in the United States will grow to billion parcels by , reflecting an approximate annual growth rate since ., This change is expected to result in an increase in demand for smaller delivery vehicles that can efficiently execute smaller volume and more frequent delivery routes., The vehicle is built off of Canoo's platform, which has enabled the accelerated design and launch timelines of the company's second vehicle model., Other variations of the multi purpose delivery vehicle will follow, and Canoo plans to announce a service network at a later date., While a number of EV companies have recently announced plans to produce delivery vehicles, the last mile delivery market is an entirely distinct segment and classification of vehicle differentiated from larger and midsize delivery vehicles and trucks., Last mile delivery vehicles operate in predominantly urban environments with diverse use cases, thus requiring a compact size and maneuverability., The vehicles used are generally from the light commercial vehicles segment and a majority of the vehicles are from the class category., These class vehicles carry the same stringent regulatory and crash testing requirements that passenger cars are subjected to., Canoo's platform, which is specifically designed for class vehicles, has been validated to support these crash requirements via its passenger vehicle program., This provides Canoo a significant competitive advantage as most of the players in the commercial vehicle space have not crash tested their platforms given their focus on larger sized vehicles., Following its U.S. commercial debut, Canoo will look to launch the multi purpose delivery vehicle in other markets such as Canada, Mexico and Europe., Customers looking for more information on the multi purpose delivery vehicle can visit canoo.com., About CanooCanoo is a Los Angeles based company that has developed breakthrough electric vehicles, reinventing the automotive landscape with bold innovations in design, pioneering technologies, and a unique business model that defies traditional ownership to put customers first., Distinguished by its experienced team numbering over employees from leading technology and automotive companies Canoo has designed a modular platform purpose built to deliver maximum vehicle interior space and adaptable to support a wide range of vehicle applications for consumers and businesses., For more information, please visit www.canoo.com., For Canoo press materials, including photos, please visit press.canoo.com., For investors, please visit investors.canoo.com., Forward Looking StatementsThe information in this press release includes forward looking statements within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of ., Forward looking statements may be identified by the use of words such as estimate, plan, project, forecast, intend, will, expect, anticipate, believe, seek, target or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters., These forward looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics, projections of market opportunity and market share, expectations and timing related to commercial product launches, ability to accelerate Canoo's go to market strategy and capitalize on commercial opportunities, potential success of Canoo's go to market strategy and expectations regarding vehicle specifications, pricing and total cost of ownership and expectations related to the timing of vehicle launches., These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Canoo's and Hennessy Capital Acquisition Corp., IV's HCAC management and are not

predictions of actual performance., These forward looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability., Actual events and circumstances are difficult or impossible to predict and will differ from assumptions., Many actual events and circumstances are beyond the control of Canoo and HCAC., These forward looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political and legal conditions the inability of the parties to successfully or timely consummate the proposed business combination, including the risk that any required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the proposed business combination or that the approval of the stockholders of HCAC or Canoo is not obtained failure to realize the anticipated benefits of the proposed business combination risks relating to the uncertainty of the projected financial information with respect to Canoo risks related to the rollout of Canoo's business and the timing of expected business milestones and commercial launch risks related to future market adoption of Canoo's offerings risks related to Canoo's go to market strategy and subscription business model the effects of competition on Canoo's future business the amount of redemption requests made by HCAC's public stockholders the ability of HCAC or the combined company to issue equity or equity linked securities in connection with the proposed business combination or in the future, and those factors discussed in HCAC's final prospectus filed on March , , Annual Report on Form K for the fiscal year ended December , and Quarterly Reports on Form Q for the quarters ended March , , June , and September , , the registration statement on Form S together with all amendments thereto, the Registration Statement initially filed on September , , and the definitive proxy statement prospectus contained therein, in each case, under the heading Risk Factors, and other documents of HCAC filed, or to be filed, with the Securities and Exchange Commission SEC ., If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward looking statements., There may be additional risks that neither HCAC nor Canoo presently know or that HCAC and Canoo currently believe are immaterial that could also cause actual results to differ from those contained in the forward looking statements., In addition, forward looking statements reflect HCAC's and Canoo's expectations, plans or forecasts of future events and views as of the date of this press release., HCAC and Canoo anticipate that subsequent events and developments will cause HCAC's and Canoo's assessments to change., However, while HCAC and Canoo may elect to update these forward looking statements at some point in the future, HCAC and Canoo specifically disclaim any obligation to do so., These forward looking statements should not be relied upon as representing HCAC's and Canoo's assessments as of any date subsequent to the date of this press release., Accordingly, undue reliance should not be placed upon the forward looking statements., Important Information for Investors and ShareholdersIn connection with the proposed business combination, HCAC has filed the Registration Statement with the SEC., Additionally, HCAC will file other relevant materials with the SEC in connection with the business combination., Copies may be obtained free of charge at the SEC's web site at www.sec.gov., Security holders of HCAC are urged to read the Registration Statement and the other relevant materials when they become available before making any voting decision with respect to the proposed business combination because they will contain important information about the business combination and the parties to the business combination., The information contained on, or that may be accessed through, the websites referenced in this press release is not incorporated by reference into, and is not a part of, this press release., Participants in the SolicitationHCAC and its directors and officers may be deemed participants in the solicitation of proxies of HCAC's stockholders in connection with the proposed business combination., Security holders may obtain more detailed information regarding the names, affiliations and interests of certain of HCAC's executive officers and directors in the solicitation by reading HCAC's Annual Report on Form K for the fiscal year ended December , , and the Registration Statement and other relevant materials filed with the SEC in connection with the business combination when they become available., Information concerning the interests of HCAC's participants in the solicitation, which may, in some cases, be different than those of their stockholders generally, are set forth in the Registration Statement.i, Reflects the 40kWh base variant of the Canoo MPDV1., Final production vehicle pricing

and specifications are subject to change., ii Best in class determinations based on a comparison of the Canoo MPDV1 and MPDV2 against a representative set of leading comparably sized competitor vehicles, including the Nissan E NV200, Ford Transit Custom L2H2, Ford Transit L2H2 , Mercedes Sprinter L1H1 RWD, Mercedes e Vito L3, and Mercedes e Sprinter L2H2, among others., Total cost of ownership assumptions include, among other considerations, year vehicle life span, electricity costs ., kW less charging inefficiency, average costs of gasoline and includes incentives discounts for electric vehicles., All vehicles include insurance payments benchmarked on MSRP ., Assumes reduced annual maintenance costs for battery electric vehicles., Residual values benchmarked on Ford Transit L2H2.iii Individual features available on select vehicles.iv Vehicle specifications and performance metrics are prospective, reflecting current engineering and design direction, manufacturer simulations and EPA estimated average range calculation methodology., Final production vehicle specifications and performance metrics are subject to change., SOURCE CanooMore news releases in similar topicsCision Distribution from AM PM ET By Sean O'KaneApple held meetings with California EV startup Canoo in the first half of as part of the Silicon Valley giant s secretive effort to advance its own electric vehicle project, three people familiar with the talks have told The Verge., The two companies discussed options ranging from investment to an acquisition, according to two of the people., Canoo s scalable electric vehicle platform, or skateboard, is largely what drew Apple s interest, the people said., The platform is different from ones developed by other startups and larger automakers because it integrates more of the car s electronics, allowing for greater flexibility in cabin design., It also features steer by wire technology, which also increases design flexibility and is not yet widely adopted in the industry., Canoo was more interested in taking on an investment from Apple, two of the people said., Ultimately, the talks fell apart., Canoo has since become a publicly traded company after merging with a blank check fund that was listed on the NASDAQ in late ., Apple has made at least one other acquisition in the mobility space in recent years, buying Drive.ai in ., Canoo doesn t openly comment on strategic discussions, relationships or partnerships unless deemed appropriate, Tony Aquila, Canoo s executive chairman, said in a statement to The Verge., Apple declined to comment., The talks happened at a crucial financial moment for CanooNews of Apple s interest in Canoo comes as Reuters reports that the tech company is negotiating with Hyundai to make a self driving electric vehicle as early as ., Apple s vehicle project, codenamed Project Titan, has shapeshifted multiple times over the years., But the company has now reportedly refocused on making an autonomous electric vehicle and has been holding meetings with automakers as small as Canoo and as big as Hyundai as it looks to outsource things like technical design and manufacturing., Hyundai and Canoo previously announced a plan to co develop electric vehicles in February , though that project appears to be unrelated to the startup s talks with Apple., Canoo refers to its partnership with Hyundai in recent filings with the Securities and Exchange Commission as an engineering services agreement that will see the companies co develop a platform to power a small segment electric vehicle., But Canoo has not disclosed whether it has been paid for the Hyundai deal, or whether any work has begun., Canoo was founded in late by a small group that split out from struggling EV startup Faraday Future, including multiple former BMW executives., As The Verge first reported, the effort was funded by a Chinese investor who is the son in law of a former CCP leader, and the family in charge of Taiwanese tech company TPK, which supplies touchscreen technology to Apple., Canoo plans to make commercial electric vehicles, like delivery vans or food trucks, as well as a consumer focused van that will be sold on a subscription basis., All of Canoo s vehicles are powered by that same scalable skateboard technology., The talks with Apple came at a crucial time for Canoo, which lost ., million in while working on its first prototype vehicle and entered with just million in the bank, according to a recent filing with the Securities and Exchange Commission., Canoo met with companies and investors across Silicon Valley and China before going publicCanoo took meetings with a variety of companies from Silicon Valley, China, and elsewhere in and , the people said., But as deals failed to materialize, the startup needed short term money., It took a million loan from the government s pandemic Paycheck Protection Program and, as talks with Apple dragged on, another million total from Pak Tam Li the Chinese investor and the Chiang family the owners of TPK in March , according to the SEC filing., Canoo eventually started negotiations with the blank check fund, Hennessy Capital Acquisition Corp. IV, later in the year., It was one of the first startups to jump on this trend of using a so called special purpose

acquisition company to shortcut the traditional path to becoming publicly traded., As that deal was worked out, the Chiang family put another million into the startup, and the soon to be executive chairman invested million, according to the SEC filing., Canoo raised some million when the deal closed near the end of .While, Canoo now has the money it sought at the beginning of , that hasn't softened its ambitions to work with big companies like Apple., The startup said in that same SEC filing that it is currently in discussions with multiple other blue chip industry participants interested in leveraging Canoo's technologies and engineering expertise for their own commercial products., Sign up for Verge Deals to get deals on products we've tested sent to your inbox daily., The Verge is a vox media network Vox Media, LLC., All Rights Reserved By Andrew J. Hawkins, transportation editor with years of experience who covers EVs, public transportation, and aviation., His work has appeared in The New York Daily News and City State., Canoo, the struggling electric vehicle startup, thinks it's about to run out of money., In stark terms, the company reports that it only has enough cash to last another quarter and is unsure whether it will be able to stay afloat beyond that., As of the date of this announcement, we are reporting that there is substantial doubt about the Company's ability to continue as a going concern, the company states in its first quarter earnings report., there is substantial doubt about the Company's ability to continue as a going concern Canoo was founded in late when former BMW executive Stefan Krause left then struggling EV startup Faraday Future., Krause and some of the other executives who co founded Canoo which was then called Evelozcity were sued by Faraday Future for poaching employees and allegedly stealing trade secrets, though the lawsuit was settled in late ., The automaker has several EVs in the works, including the MPDV, a multi purpose delivery van, and the Canoo Pickup Truck., The toyish truck showed just how far Canoo is willing to push the design of the microbus style vehicle it first debuted back in , which it originally planned to sell on a subscription only basis., The company says it has ., million in cash and cash equivalents as of March 31st., Canoo lost ., million over the last three months, compared to a loss of, . million in the first quarter of ., In a statement, Canoo chairman and CEO Tony Aquila says the company has million in accessible capital to support the production of its lineup of EVs., That includes million in total funding via a committed PIPE from an existing shareholder and an equity purchase agreement with financing partner Yorkville Advisors, as well as a 300M universal shelf, for which Canoo has filed., The company has been shedding executives in recent months., Last year, Canoo reported that the Securities and Exchange Commission was investigating the company's merger with a special acquisition company., And this week, Canoo filed a lawsuit to recoup profits made by a significant investor with ties to China., Sign up for Verge Deals to get deals on products we've tested sent to your inbox daily., The Verge is a vox media network Vox Media, LLC., All Rights Reserved Electric vehicle startup Canoo has filed suit against one of its largest shareholders, demanding that the firm pay back more than million in short swing profits., The short swing profit rule states that company insiders, like large shareholders, must return profits realized from buying and selling securities within a period of six months., Canoo alleges that the firm, DD Global Holdings, wrongfully benefited from its recent share sales, according to a complaint filed in federal court in Manhattan on Monday., Bloomberg was the first to report., Pak Tim Li, the beneficial owner of DD Global, was one of the three original investors in Canoo in late ., He is also reportedly the son in law of Jia Qinglin, who until was the fourth ranking member of the Communist Party in China., When the startup merged with a SPAC in , Li owned more than of Canoo's shares through DD and other affiliates., This significant ownership stake called in the oversight of the U.S. Committee on Foreign Investment, which set up a national security agreement that stated DD Global must own or less of Canoo by February , , or it would have to transfer all shares to a voting trust., In November , DD Global transferred about million Canoo shares to Canoo CEO Tony Aquila's LLC., On that day, the stock price closed at ., per share with a volume weighted average price VWAP of ., according to the lawsuit., By this point, DD Global still owned ., of Canoo, so in March it sold off ., additional shares to Bank J. Safra Sarasin AG on behalf of an unidentified buyer., On that day, Canoo's stock closed at ., per share and had a VWAP of .., Canoo is now alleging that DD Global acquired the same number of shares ., million at the same time that it sold them off through an equity swap transaction, according to the lawsuit., The EV startup is seeking to uncover the identified buyer of the shares sold in March, as well as any other transactions by DD Global that went unreported., At the same time, Canoo is alleging that, as of March , , DD Global remained the beneficial owner of more

than of Canoo's total outstanding common stock, which would put it in violation of the national security agreement., Canoo ends partnership with VDL Nedcar to manufacture EVs in Europe, partners with VDL Groep Canoo GOEV is accusing several former employees of corporate espionage, alleging they stole trade secrets to launch a rival electric vehicle company., Canoo was founded in to improve vehicle ownership with its breakthrough electric vehicles., A significant part of Canoo's strategy revolves around its Multi Purpose Platform MPP , which serves as the base for its EV lineup, including its Lifestyle and Delivery vehicles, the Multi Purpose Delivery Vehicle, and electric pickup truck., The company has run into a few major roadblocks this year, expressing significant doubt it would be able to continue doing business after seeing its losses continue to pile up., Canoo kept striving forward, attracting several significant supply agreements, including up to , Lifestyle Delivery Vehicles LDVs from Walmart., The EV startup has also delivered its vehicles to the US Army and NASA., According to its most recently filed documents, Canoo has over billion in orders, including million binding., Despite the recent progress, Canoo has lost several employees over the past few months who then launched their own EV company, Harbinger., In a recently filed lawsuit, Canoo claims they have committed corporate espionage, stealing company secrets., On December , Canoo filed a page lawsuit in the US Central District Court of California, alleging several of its former employees and employees from other EV startups , including Harbinger's CEO, CTO, COO, and the company itself, of stealing intellectual property, violating trade secret policies, and breaching separating agreements., According to the filing unearthed this week, Canoo says Harbinger stole its electric vehicle platform technology MPP , using it to compete in its market., The filing reads This is a case of corporate espionage by a group of serial grifters who infiltrated Canoo to steal its intellectual property., The filing adds that the former employees always intended to steal the technology and use it as their own., A Canoo spokesperson explained, as this lawsuit demonstrates, we take the protection of our IP seriously., Canoo is also accusing Harbinger of recruiting from the company's employees., The company's spokesperson continued This is not a case where a couple of employees left a company to work for a competitor., This is far worse., Using Canoo's confidential information and trade secrets related to Canoo's employees, including their skills and training, Harbinger strategically recruited at least of Canoo's employees to join Harbinger, making up approximately of Harbinger's total workforce., Meanwhile, Harbinger is defending itself, as a spokesperson told Insider Harbinger and its co founders have always operated with the utmost integrity and have never engaged in any actions that would give rise to this meritless lawsuit., Harbinger did not provide further comment but added, we are confident in our position and will vigorously defend ourselves against any baseless allegations brought forth by Canoo., Harbinger unveiled its revolutionary EV platform designed for medium duty vehicles in September while naming former Tesla manufacturing VP Gilbert Passin as chief production officer earlier this month., Meanwhile, Canoo recently received an up to million incentive to produce electric cars and create high paying manufacturing jobs out of its facility in Oklahoma City., Stay tuned for more on the Canoo Harbinger lawsuit., We'll keep you updated as we hear more., FTC, We use income earning auto affiliate links., More., Subscribe to Electrek on YouTube for exclusive videos and subscribe to the podcast., Peter Johnson is covering the auto industry's step by step transformation to electric vehicles., He is an experienced investor, financial writer, and EV enthusiast., His enthusiasm for electric vehicles, primarily Tesla, is a significant reason he pursued a career in investments., If he isn't telling you about his latest 10K findings, you can find him enjoying the outdoors or exercising Canoo, the California based startup with the quirky yet appealing pill shaped electric van concept, doesn't even have vehicles on the road yet., The company may be close to death., But it's currently preparing for a legal fight against a few of its former executives, and it sounds like it could get messy., Business Insider reports that the startup is suing some former company executives over what Canoo claims was a plan to steal company secrets and start a competing electric vehicle company., The suit names five former Canoo executives who all left the company and now serve on the board of a different EV startup called Harbinger., Harbinger hopes to make it in the lucrative commercial van business by building its own line of all electric delivery vans., The accused also happen to have served as execs at some other EV startups, like Faraday Future., These guys seem to make the rounds., The suit names Harbinger CEO John Harris, CTO Phillip Weicker, COO Will Eberts, and Alexi Charbonneau, who is vice president of structures and chassis at Harbinger., A couple of other executives as well as company investors are being sued as

well., In the suit filed December 22nd at the United States Central District Court of California, Canoo claims these former executives stole Canoo's patented EV tech, namely the company's skateboard platform, and are now using that platform as the basis for Harbinger's commercial electric vans., Canoo further alleges that Weicker, Charbonneau, Eberts, and Harris all worked together and misappropriated vast amounts of Canoo's financial resources, business plans, human capital, trade secrets, and other intellectual property., Canoo is even claiming that Harbinger hand-picked certain Canoo employees to poach, knowing they would bring valuable insider knowledge to their new jobs., In a statement provided to Business Insider, Harbinger said that its founders have always operated with the utmost integrity and have never engaged in any actions that would give rise to this meritless lawsuit., Meanwhile, Canoo told the publication, as this lawsuit demonstrates, we take the protection of our IP seriously. Credit CardsLoansBankingMortgagesInsuranceCredit MonitoringPersonal FinanceSmall BusinessTaxesHelp for Low Credit ScoresInvestingSELECTAll Credit CardsFind the Credit Card for YouBest Credit CardsBest Rewards Credit CardsBest Travel Credit CardsBest APR Credit CardsBest Balance Transfer, Credit CardsBest Cash Back Credit CardsBest Credit Card Welcome BonusesBest Credit Cards to Build CreditSELECTAll LoansFind the Best Personal Loan for YouBest Personal LoansBest Debt Consolidation LoansBest Loans to Refinance Credit Card DebtBest Loans with Fast FundingBest Small Personal LoansBest Large Personal LoansBest Personal Loans to Apply OnlineBest Student Loan RefinanceSELECTAll, BankingFind the Savings Account for, YouBest High Yield Savings AccountsBest Big Bank Savings AccountsBest Big Bank Checking AccountsBest, No Fee Checking AccountsNo Overdraft Fee Checking AccountsBest Checking Account BonusesBest Money Market AccountsBest CDsBest Credit UnionsSELECTAll MortgagesBest MortgagesBest Mortgages for Small Down PaymentBest Mortgages for No Down PaymentBest Mortgages with No Origination FeeBest Mortgages for Average Credit ScoreAdjustable Rate MortgagesAffording a MortgageSELECTAll, InsuranceBest Life InsuranceBest Homeowners InsuranceBest Renters InsuranceBest Car InsuranceTravel InsuranceSELECTAll Credit MonitoringBest Credit Monitoring ServicesBest Identity Theft ProtectionHow to Boost Your Credit ScoreCredit Repair ServicesSELECTAll Personal FinanceBest Budgeting AppsBest Expense Tracker AppsBest Money Transfer AppsBest Resale Apps and SitesBuy Now Pay Later BNPL, AppsBest Debt ReliefSELECTAll Small BusinessBest Small Business Savings AccountsBest Small Business Checking AccountsBest Credit Cards for Small BusinessBest Small Business LoansBest Tax Software for Small BusinessSELECTAll, TaxesFiling For FreeBest Tax SoftwareBest Tax Software for Small BusinessesTax RefundsTax BracketsTax TipsTax By StateTax Payment PlansSELECTAll Help for Low Credit ScoresBest Credit Cards for Bad CreditBest Personal Loans for Bad CreditBest Debt Consolidation Loans for Bad CreditPersonal Loans if You Don't Have CreditBest Credit Cards for Building CreditPersonal Loans for Credit Score or LowerPersonal Loans for Credit Score or LowerBest Mortgages for Bad CreditBest Hardship LoansHow to Boost Your Credit ScoreSELECTAll InvestingBest IRA AccountsBest Roth IRA AccountsBest Investing AppsBest Free Stock Trading PlatformsBest Robo AdvisorsIndex FundsMutual FundsETFsBondsA new Los Angeles based electric vehicle startup founded by veterans of Canoo and QuantumScape said Wednesday it's preparing to shake up the medium duty truck market with a ready to build electric truck platform coming next year., The company, called Harbinger, has developed two EV platforms it says are optimized for medium duty trucks such as delivery vans., The platforms use motors and other technology developed in-house specifically to meet the needs of a market segment where trucks are expected to be in service for up to years far longer than the average passenger car., It's a market segment that so far, at least hasn't been well served by the industrywide move to electric vehicles, CEO John Harris said., The companies out at the bookends, in the light duty and heavy duty space, are historically highly vertically integrated, Harris told CNBC in an interview., When we look at the medium duty industry, it's completely different., Harris said that medium duty trucks, which fall between light duty pickups and heavy duty semitrucks, are generally highly specialized., Those trucks, which can range from dump trucks to delivery vans, are typically built to order for fleets by companies called upfitters, using chassis from any of several established vehicle makers., It's an ecosystem that hasn't changed much in the last years, Harris said., That's why Harbinger is tailoring its products to work within that existing medium duty ecosystem., The company is preparing two fully electric truck chassis that will be ready for upfitters to tailor to their commercial customers' needs at a cost that,

Harris said, will be comparable to existing internal combustion options., Harbinger's products will include a cab chassis similar to those built by companies like Ford Motor, but electric., Upfitters use cab chassis, which come with a passenger compartment, to build box trucks, tow trucks and other similarly sized vehicles., Harbinger will also offer a strip chassis, without a cab for the driver, that can serve as a foundation for vehicles like delivery vans., Harris noted that unlike existing strip chassis options, Harbinger's won't require upfitters to work around an internal combustion engine allowing for more cargo room and a more comfortable environment for the vehicle's driver., And because they're expected to serve for up to years, both of Harbinger's chassis will include the hardware and redundant systems needed for autonomous driving., Harbinger, though, has no plans to develop its own self driving software in house., What isn't clear yet is how the company plans to manufacture its chassis., Harbinger's headquarters has tooling and equipment to build prototypes, and can produce electric motors and related parts, but it's not equipped to build complete chassis at scale., Harris told CNBC that Harbinger has selected a manufacturing partner and will announce details soon., Harbinger currently expects to make its first deliveries in late and to begin volume production in , he said., Harbinger was founded in July by Harris, who worked at EV startups Faraday Future and Xos Trucks Phillip Weicker, who serves as Harbinger's chief technology officer and worked at QuantumScape and Canoo, where he was a cofounder and Will Eberts, chief operating officer, who worked with Harris at Faraday Future and with Weicker at Canoo., The company received early funding from Tiger Global Management and other highly specialized investors with deep experience in electric vehicles, Harris said., Harbinger plans to show off its EV truck chassis at the North American International Auto Show in Detroit later this week., Got a confidential news tip We want to hear from you., Sign up for free newsletters and get more CNBC delivered to your inboxGet this delivered to your inbox, and more info about our products and services., CNBC LLC., All Rights Reserved., A Division of NBCUniversal Data is a real time snapshot Data is delayed at least minutes., Global Business and Financial News, Stock Quotes, and Market Data and Analysis., Data also provided by You still can't buy an electric pickup truck, but the number of hopefuls in this crowded space continues to grow., The latest entrant is Canoo, the Los Angeles based startup that already has plans for a delivery van and a minivan like EV that will be offered through a subscription service., Canoo will start taking pre orders for the truck later this year, but doesn't plan to start deliveries until .Canoo's main engineering distinction is a skateboard chassis that contains all mechanical components, including the battery pack, electric motor or motors , steering, and suspension., That allows Canoo to easily place different bodies on the same basic chassis, creating new models at minimal additional cost., That's how this pickup truck came to be., Even the body resembles Canoo's, first EV, albeit with a pickup bed in the back., That makes the Canoo truck look a bit like the pickup version of the classic Volkswagen Microbus., VW is planning its own modern, all electric Microbus, but so far it's only shown passenger and cargo van versions., After seeing this, perhaps VW will consider a pickup as well The styling also contrasts with the other electric pickups we've seen recently, most of which try to channel the look of conventional trucks., The snub nose also makes the Canoo much shorter than a Rivian R1T, but the two are closer in width and height., The Rivian, in turn, is close in size to current midsize pickups like the Ford Ranger., Rivian and Bollinger Motors have shown off clever storage solutions that take advantage of their compact electric powertrains, but Canoo may have them beat., The California company's truck sports fold down front and side tables, a side step that slides out of the bed, and a pull out bed extension and dividers., You can even get a camper shell that slots right into the bed., Canoo plans to offer single motor and dual motor all wheel drive versions, the latter producing horsepower and pound feet of torque., That's more than you'll get in many six figure sports cars, let alone conventional trucks., The company also quotes a mile range and , pound payload capacity but did not mention towing capacity., While Canoo now has three vehicles including the passenger van, delivery van, and pickup truck it hasn't delivered any to customers., It's the same story with most of the other startups developing electric trucks, although the Rivian R1T is scheduled to start production in June., Ford and General Motors are planning electric trucks as well., GM's GMC Hummer EV launches later this year, but with a , base price, while the Ford F Electric isn't expected until .Tesla boss Elon Musk has said the mile range version of the company's all electric Semi truck will start shipping before the end of this year., The launch date is earlier than expected after the CEO said in January that the company wouldn't be introducing any new vehicles this

year, suggesting that the truck would land some time in .Volkswagen is finally ready to take the wraps off one of its most anticipated EVs., The Volkswagen ID.Buzz electric van will make its public debut March , VW CEO Herbert Diess tweeted Thursday, ending five years of buildup., The original ID.Buzz concept was unveiled at the Detroit Auto Show, and drew positive attention for retro styling referencing the classic Volkswagen Type , also known the Microbus., VW confirmed plans for a production version shortly after the concept's unveiling, and gave a peek at a cargo version in ., Argo AI is also using ID.Buzz prototypes for autonomous driving development work, in anticipation of an autonomous mobility service launch in Hamburg, Germany, that's tentatively scheduled for .The wave of electric trucks that you've heard about for years is finally here., It took a while, but there are now several battery powered pickups that you can buy or reserve, and the segment is expected to grow significantly during the first half of the 2020s., There's a lot at stake Trucks are profitable and hugely popular in America., It's not a coincidence that the Ford F Series has ruled the sales chart for decades., Here's a look at the battery powered pickups that are either already available, around the corner, or currently being developed., Bollinger B2Upgrade, your lifestyleDigital Trends helps readers keep tabs on the fast paced world of tech with all the latest news, fun product reviews, insightful editorials, and one of a kind sneak peeks. Credit CardsLoansBankingMortgagesInsuranceCredit MonitoringPersonal FinanceSmall BusinessTaxesHelp for Low Credit ScoresInvestingSELECTAll Credit CardsFind the Credit Card for YouBest Credit CardsBest Rewards Credit CardsBest Travel Credit CardsBest APR Credit CardsBest Balance Transfer, Credit CardsBest Cash Back Credit CardsBest Credit Card Welcome BonusesBest Credit Cards to Build CreditSELECTAll LoansFind the Best Personal Loan for YouBest Personal LoansBest Debt Consolidation LoansBest Loans to Refinance Credit Card DebtBest Loans with Fast FundingBest Small Personal LoansBest Large Personal LoansBest Personal Loans to Apply OnlineBest Student Loan RefinanceSELECTAll, BankingFind the Savings Account for, YouBest High Yield Savings AccountsBest Big Bank Savings AccountsBest Big Bank Checking AccountsBest, No Fee Checking AccountsNo Overdraft Fee Checking AccountsBest Checking Account BonusesBest Money Market AccountsBest CDsBest Credit UnionsSELECTAll MortgagesBest MortgagesBest Mortgages for Small Down PaymentBest Mortgages for No Down PaymentBest Mortgages with No Origination FeeBest Mortgages for Average Credit ScoreAdjustable Rate MortgagesAffording a MortgageSELECTAll, InsuranceBest Life InsuranceBest Homeowners InsuranceBest Renters InsuranceBest Car InsuranceTravel InsuranceSELECTAll Credit MonitoringBest Credit Monitoring ServicesBest Identity Theft ProtectionHow to Boost Your Credit ScoreCredit Repair ServicesSELECTAll Personal FinanceBest Budgeting AppsBest Expense Tracker AppsBest Money Transfer AppsBest Resale Apps and SitesBuy Now Pay Later BNPL, AppsBest Debt ReliefSELECTAll Small BusinessBest Small Business Savings AccountsBest Small Business Checking AccountsBest Credit Cards for Small BusinessBest Small Business LoansBest Tax Software for Small BusinessSELECTAll, TaxesFiling For FreeBest Tax SoftwareBest Tax Software for Small BusinessesTax RefundsTax BracketsTax TipsTax By StateTax Payment PlansSELECTAll Help for Low Credit ScoresBest Credit Cards for Bad CreditBest Personal Loans for Bad CreditBest Debt Consolidation Loans for Bad CreditPersonal Loans if You Don't Have CreditBest Credit Cards for Building CreditPersonal Loans for Credit Score or LowerPersonal Loans for Credit Score or LowerBest Mortgages for Bad CreditBest Hardship LoansHow to Boost Your Credit ScoreSELECTAll InvestingBest IRA AccountsBest Roth IRA AccountsBest Investing AppsBest Free Stock Trading PlatformsBest Robo AdvisorsIndex FundsMutual FundsETFsBondsIn this articleShares of electric vehicle start up Canoo jumped by as much as during intraday trading Thursday after the automaker detailed plans for a new bubbly looking pickup truck., The unnamed vehicle features a rounded, snub nosed front end with similar lighting and design elements to an electric van the company announced last year., Canoo said it designed the pickup to be the most cab forward and space efficient on the market, with massive cargo capacity on the smallest footprint possible., Auto website Jalopnik compared the design to a retro Volkswagen van or pickup from the 1950s., Canoo, which went public through a reverse merger with Hennessy Capital Acquisition Corp. in December, is the latest company to announce plans for an all electric pickup truck., General Motors, Tesla, Rivian and Lordstown Motors are expected to begin production of electric pickup trucks later this year, followed by Ford Motor in ., Canoo wants to bring its pickup to market as early as .Several of the products have been delayed due

to impacts from the coronavirus pandemic and other circumstances., Tesla CEO Elon Musk said, on the company's most recent earnings call, So, we finished almost all of the Cybertruck engineering., He added, If we get lucky, we'll be able to do a few deliveries towards the end of this year., But I expect volume production to be in ., Despite the amount of expected entries, EV pickups are a completely unproven vehicle segment., But legacy automakers such as GM and Ford, which rely heavily on pickups for profits, are attempting to defend their leading market shares against newer, all electric companies., While Canoo's pickup stands out from others regarding its bubble like design, its announced mile range is lower than other competitors., GM's Hummer EV pickup will achieve more than miles, while Tesla has said its Cybertruck will range from miles to more than miles., Canoo's first vehicles are expected to be all electric consumer and delivery vans beginning in ., The company has not announced specific plans for production, but it has a strategic relationship with auto supplier and contract manufacturer Magna International., CNBC's Lora Kolodny contributed to this report., Got a confidential news tip We want to hear from you., Sign up for free newsletters and get more CNBC delivered to your inboxGet this delivered to your inbox, and more info about our products and services., CNBC LLC., All Rights Reserved., A Division of NBCUniversal Data is a real time snapshot Data is delayed at least minutes., Global Business and Financial News, Stock Quotes, and Market Data and Analysis., Data also provided by Canoo s deal with Hyundai Kia announced last year appears to have fallen flat., New Canoo chairman Tony Aquila broke the news last Monday during an icy investor call, as The Verge reports., The collapse is set against a backdrop of a strategy change at Canoo., The Californian start up seems to want to keep their skateboard platform to themselves and sell vehicles to fleet operators rather than selling the EV technology to third parties., That is the positive reading from the company s first investors call that saw the CEO missing from the briefing and a CFO having resigned the second major departure in recent weeks following Canoo losing its head of corporate strategy, according to The Verge., What s more, between the lines, it sounded as if there were disagreements with the Korean group about Canoo s intellectual property., These are significant surprises on the call today, and that s not ideal, The Verge quotes Roth Capital analyst Craig Irwin saying at one point on the call., Canoo had announced the deal with Hyundai in February , and it was supposed to result in both the Hyundai and Kia brands building vehicles on Canoo s electric vehicle platform., Canoo, only two years old at the time, called it a key partnership with the industry considering it a major sign of trust in the company s tech., Albert Biermann, Head of Research Development, Hyundai Motor Group, said at the time, the company would collaborate with Canoo engineers to develop a cost effective Hyundai platform concept that is autonomous ready and suitable for mass adoption., Hyundai has yet to comment on today s news., Canoo did not respond beyond the initial statements by the new chairman Aquila., The chairman did add in the call that the startup s board of directors decided to de emphasize its engineering services the part of Canoo s business that was supposed to see it provide technology to bigger companies that wanted to enter the electric vehicle space., The executive also said I think it was a little premature, when asked about partnerships directly., The California based startup appears to have also taken a step back from the original plan to sell its unveiled electric minibus via a subscription model., After that, Canoo had unveiled two other EV concepts in the form of a multi purpose delivery vehicle and a pickup truck which they now seem to want to sell directly., We have so much demand for our three vehicles , let s get all that work done, and then let s, you know, look at if there are partnerships, Aquila said according to The Verge., The company has seen a lot of change recently., Canoo s previous Chief Financial Officer Paul Balciunas will be succeeded by Renato Giger on an interim basis., Canoo cofounder Ulrich Kranz appears to still be CEO after his partner Stefan Krause had left the company already although his contract is allegedly under revision., The Californian eMobility start up Canoo formerly Evelozcity announced its IPO in August ., The company has entered into a definitive agreement with the investment firm Hennessy Capital Acquisition to merge for the purpose of an IPO., The SPAC deal was completed last year.theverge.comYour email address will not be published., Required fields are marked Name E Mail I agree with the Privacy policy We have been covering the development of electromobility with journalistic passion and expertise since ., As the industry's leading specialist media, we offer comprehensive reporting of the highest quality as a central platform for the rapid ramp up of this technology., With news, background information, driving reports, interviews, videos as well as

advertising messages., electrive.com LOS ANGELES, April , PRNewswire Canoo Nasdaq GOEV Canoo or the Company , today announced the appointment of Tony Aquila, its Executive Chairman and one of the Company's largest investors, to the added role of Chief Executive Officer., In this position, Mr. Aquila will lead the Company in its focused strategy of bringing the Company's best in class electric vehicles EVs to the masses., Canoo is a Los Angeles based mobility technology company developing breakthrough, purpose built EVs with a proprietary and highly versatile multi purpose platform architecture., Along with Mr. Aquila's appointment as CEO, the Company announced the opening of executive offices in Dallas., California will remain the home of the Company's concept development, including design and engineering., Mr. Aquila succeeds Ulrich Kranz, who has resigned effective April , ., Mr. Aquila has told the Board that he will forego any additional cash compensation and instead since he so believes in the future of the Company take the added compensation in Canoo stock., Mr. Aquila, through a controlled investment vehicle, invested in Canoo in August and December .Separately, the Company has appointed Hector Ruiz as General Counsel., Mr. Ruiz succeeds Andrew Wolstan, who resigned effective April , ., Mr. Ruiz was promoted following his successful tenure as Vice President Global Strategy, Tax Counsel, and Treasury., The entire Board is pleased and excited that someone with Tony's background, track record and vision has agreed to lead the Company, said Thomas Dattilo, a member of the Board of Directors and Chairperson of the Nominating and Corporate Governance Committee., I've seen first hand what Tony can accomplish., We are confident the Company will benefit from Tony's extensive experience in creating and leading high growth companies, both private and public, as we enter this critical stage in our growth., Tony has a proven commitment and vision for deploying electric vehicle technology for the benefit of working Americans., His passion for Canoo's multi purpose platform being deployed to increase jobs and worker productivity, as demonstrated by the fully electric pickup truck, can be a game changer benefitting the environment and the American economy, said Director Ambassador Josette Sheeran, a member of the Company's Compensation Committee and Nominating and Corporate Governance Committee., I am fortunate to have already been working with the Company when Tony arrived and have witnessed his dynamic leadership and clear vision for how best to ensure Canoo works in partnership with America's most brilliant engineers and software technologists for a long and prosperous future., Mr. Aquila joined the Canoo board as Executive Chairman on December , ., He was previously elected chairman on October , ., In looking at any company, I start with the product and people first, Mr. Aquila said., In fact, I invested in Canoo because of the technology associated with the multi purpose platform, their engineering team and the market opportunity the Company has to bring EVs to everyone., I see tremendous upside in this Company., We are focused on aligning the business to best meet the greatest market demand., Mr. Aquila said that shortly after taking on the role of Executive Chairman, he began working with a team of internal and external experts to do a comprehensive analysis to determine how to best optimize Canoo's growth opportunities and maximize its shareholder value., This deep dive showed, as I suspected, that the product is this Company's future, he said., Mr. Aquila has guided the improvement in the design and development of the Company's fully electric pickup truck and believes the vehicle will play a significant role in the Company's growth., The production version of the pickup truck will open for preorders in Q2 , with deliveries beginning as early as .As previously announced, the pickup truck is the third vehicle that will be based on the Company's proprietary multi purpose platform architecture, enabling the accelerated development timeline., Canoo's EV platform functionally integrates all the critical components of an electric powertrain to be as flat and efficient as possible., Traditional EV platforms have power units, shock towers and mechanical steering columns that protrude into the vehicle and take up space., By incorporating steer by wire and other space saving technologies, Canoo's thin platform, with no need for an engine compartment, allows the Company to offer a flatbed size comparable to America's best selling pickup truck on a smaller footprint., This makes the vehicle easier to maneuver and more convenient to drive and park in any terrain., It was exciting to see the market response when we introduced the truck, with the most impressions we've ever received to date, more than . billion., People are genuinely excited and so are we, Mr. Aquila said., We are incredibly proud of what we have created and are confident this truck will set the standard for all EVs., Mr. Aquila said the Company has added to its Board and C Suite and expects to complete the build out of the executive team over the next several quarters., As part of the new strategic plan developed following

the analysis by internal and external experts, the Company is shifting manufacturing into two phases, Mr. Aquila said., In phase , as previously announced, we will use contract manufacturing to launch production of the MPP1 LV derivative., We will announce the selection of our partners shortly., In phase , we will move forward on our mega micro factory where we will build our MPP1 and certain high volume derivatives., We are in advanced discussions with a number of governors and their teams about the location and believe this move will result in the creation of approximately , good paying jobs., The Company will soon narrow down this selection to a final group of states, Mr. Aquila said., We have brought in an experienced world class team who have negotiated billions of dollars in incentives for high tech companies, including automotive manufacturing, he said., We sought proposals focused on the areas of geography, labor force, educational systems, supportive infrastructure and the desire to build out an EV infrastructure in their states., The Company's strategy will be focused on protecting and maximizing the value of its intellectual property, Mr. Aquila said., Due to the expansion of our derivatives and the best return on capital, and following the comprehensive analysis by internal and external experts to maximize shareholder value, it was decided by our Board to deemphasize the originally stated contract engineering services line, he said., In addition to protecting our IP, this will further accelerate the creation of IP and the launch of our derivatives, which in turn will enhance our opportunity for the highest return on capital., Once this is complete, it will allow us to commercialize the three vehicles we have announced our pickup truck, our multi purpose delivery vehicle or MPDV1 and our lifestyle vehicle., All of which sit on our multi purpose platform, which we call MPP., Mr. Aquila believes the value proposition of the Company's EVs is already significant and will play an important role in consumer selection., We don't have to wait for EV technology to become economic for consumers, Mr. Aquila said., It already is, which is why our business model and our design is made for the delivery and tradespeople who rely on their vehicles for work the people who build America., These people are putting on significant daily mileage, which makes the total cost of ownership of an electric vehicle favorable, compared to an internal combustion ICE vehicle., In fact, the average commercial vehicle travels , miles per year., According to our estimates after , miles of driving, an EV breaks even compared to an ICE vehicle on a Total Cost of Ownership, or TCO, basis., Notably, there are million commercial and mobility working people vehicles on the road today that would benefit economically by switching to an EV., Given the imperative to reduce greenhouse gas emissions and the need to lower per mile cost of delivery, it is clear that the EV market opportunity is huge, he said., It is not surprising that OEMs, EV players and others such as technology companies are positioning themselves to compete in the massive shift to EVs., We are building a Company focused on democratizing access by providing EVs to the masses, not the elite, Mr. Aquila continued., I am pleased that we remain on track for a launch and have developed a product with fewer parts, one that is completely harmonized and repairable, creating an asset that will create the highest residual values., In June , Mr. Aquila founded AFV Partners, an affirmative low leverage capital vehicle that invests in long term mission critical software, data and technology businesses and has served as its Chairman and CEO since its founding., In , Mr. Aquila founded Solera Holdings Inc., and led it as Chairman and CEO to a billion initial public offering in , and in the following years sourced and executed over acquisitions significantly expanding Solera's total addressable market., Mr. Aquila oversaw Solera's ., billion transaction from a public to private business in ., During his tenure, Mr. Aquila established Solera as a global technology company that provides software and data to global insurance companies, global OEMs and maintenance, repair and overhaul networks., It was a great pleasure and experience for me to help start this Company in and see it grow, Mr. Kranz said., A successful startup is only possible with a dedicated, motivated and professional team like the one we have at Canoo., As the Company is now publicly listed with a great new leadership team in place, now is the time for me to move on., I wish the Company great success., About CanooCanoo is a Los Angeles based company that has developed breakthrough electric vehicles that are reinventing the automotive landscape with bold innovations and pioneering technologies., Distinguished by its experienced team totaling over employees from leading technology and automotive companies Canoo has designed a modular electric platform purpose built to deliver maximum vehicle interior space and adaptable to support a wide range of vehicle applications for consumers and businesses., For more information, please visit www.canoo.com., For Canoo press materials, including photos, please visit press.canoo.com., For investors, please visit

investors.canoo.com., View original content <http://www.prnewswire.com/news-releases/executive-chairman-tony-aquila-also-named-ceo-of-canoo-to-lead-next-phase-of-companys-growth-.html>SOURCE Canoo Inc., Released April , By Sean O'KaneCalifornia EV startup Canoo announced Thursday that it plans to build its electric vehicles at a new factory to be built outside of Tulsa, Oklahoma., The startup claims the facility will create more than , jobs and that it will open in ., The facility will be built on a acre site at the MidAmerica Industrial Park complex in Pryor, Oklahoma., It will house a paint shop, body shop, and general assembly plant, according to Canoo, which is calling the facility a mega microfactory., But since Canoo wants to put its first vehicle an electric van first announced in into production by the end of , it will have the first units built by a contract manufacturer in the Netherlands called VDL Nedcar., Canoo says VDL Nedcar will build up to , vehicles for both the US and European markets in and is targeting , vehicles in ., Canoo says it s netting over million in incentivesCanoo, which went public at the end of and raised around million in the process, also plans to build an electric delivery vehicle that is adaptable for other small business use cases, as well as an electric pickup truck., All three vehicles are built on the same compact platform, which houses the battery pack, the motors, and pretty much all of the electronics., While a number of automakers and suppliers are developing EV platforms, Canoo s compact packaging drew interest from Hyundai and Apple though a deal with Hyundai is now dead, and talks with Apple broke down., Tony Aquila, who took over as CEO of Canoo earlier this year, said in a statement that the startup ran a multi state competition and invested millions of dollars to find the right manufacturing facility., Oklahoma and the city of Tulsa, in particular waged a massive, meme filled campaign to try to convince Tesla to build its Cybertruck factory there in , though it ultimately lost out to Austin, Texas., The state literally threw everything on the table to woo Tesla, including trying to match the . billion incentive package that the Silicon Valley automaker landed for its original Gigafactory outside Reno, Nevada., While Oklahoma lost the fight for Tesla s business, many of the people involved in that solicitation process told The Verge last year that they believed being in the running was worth it just to get on the radar of other automakers., On Thursday, officials from the state said that effort had paid off., We have made electric vehicle manufacturing a top priority in our recruitment efforts as we work to further diversify Oklahoma s economy, Oklahoma Secretary of Commerce and Workforce Development Scott Mueller said in a statement., Governor Stitt and I were able to work closely with Tony and his team over the last several months and showed the entire Canoo team the many merits of doing business in Oklahoma, including the value of the collaborative effort between great leaders like Tony and the senior leadership of our state., During an investor event in Texas on Thursday, Aquila said that the total incentive package is over million., The state of Oklahoma may kick in millions more based on whether Canoo hits or exceeds a target of hiring military veterans to make up percent of the workforce at the facility., It s a pretty good deal, he said., The governor s office confirmed to The Verge that Canoo will receive some funds through the state s Quick Action Closing Fund incentive program, but did not specify an amount., We aren t able to disclose the exact incentives due to confidentiality and competitive reasons, but the governor is grateful to the Legislature for having the foresight to authorize a number of incentive packages via statute to help recruit companies like Canoo including the Governor s Quick Action Closing Fund, the Quality Jobs Program, a year ad valorem exemption, the Oklahoma Investment New Jobs Tax Credit and the Automotive Engineer Workforce Tax Credit, Charlie Hannema, the communications chief for Governor Stitt., A spokesperson for Oklahoma s commerce department declined to comment., Update June 17th, 38PM ET Added comment from the Oklahoma Governor s office and commerce department declining coment., Sign up for Verge Deals to get deals on products we've tested sent to your inbox daily., The Verge is a vox media network Vox Media, LLC., All Rights Reserved VDL Nedcar in Born gaat vanaf volgend jaar elektrische auto's bouwen voor het nieuwe Amerikaanse merk Canoo., Daarmee heeft het bedrijf een opdracht binnen voor de periode na , wanneer BMW als opdrachtgever verdwijnt., Nu bouwt VDL Nedcar voor BMW een aantal Mini modellen en de BMW X1, maar dat houdt eind op., Daarmee was de toekomst van de Limburgse fabriek onzeker geworden., Directeur John van Soerland van VDL Nedcar noemt de nieuwe opdracht daarom geweldig nieuws voor onze medewerkers in Born ., Het contract met Canoo loopt in ieder geval tot .Canoo, is een start up, gevestigd in Californi , die elektrische pickups, minibussen en bestelwagens gaat verkopen., Het gaat om auto's met een grote laadcapaciteit op een kleine voetafdruk , waarmee Canoo bedoelt dat ze het klimaat nauwelijks belasten., In Born

wordt straks de minibus Lifestyle Vehicle gemaakt, het eerste model van Canoo., De productie begint in het vierde kwartaal van met exemplaren in moeten het er ., zijn., Intussen bouwt Canoo een eigen autofabriek in Oklahoma., De aantallen zijn vooralsnog beperkt en onvergelijkbaar met de aantallen die we nu voor BMW produceren , zegt VDL woordvoerder Miel Timmers., Maar dit is een belangrijke eerste stap., Voor BMW maakte VDL Nedcar vorig jaar ruim ., auto's, in zelfs .., De autofabriek in Born bestaat sinds , toen het Nederlandse merk DAF er werd geproduceerd., De fabriek kwam in Limburg om werkgelegenheid te bieden aan mijnwerkers die hun baan waren kwijtgeraakt., Voor de ontwikkeling van nieuwe modellen ging DAF samenwerken met Volvo., In ging de fabriek verder als Volvo Car B.V., Het eerste nieuwe model dat in Born van de band rolde, was de Volvo .Om de productie verder te kunnen verhogen, werd Mitsubishi erbij gehaald., Zo ontstond in Nedcar., In stopte de productie voor Volvo, maar de Smart ForFour kwam ervoor in de plaats., Daarnaast werden er nog altijd Mitsubishi's gemaakt de Colt en de Outlander., Intussen was Mitsubishi de enige eigenaar geworden van Nedcar, maar in kondigden de Japanners aan dat ze van de fabriek af wilden., VDL, het familiebedrijf van de Brabantse industrieel Wim van der Leegte, nam Nedcar over sinds januari heet het bedrijf VDL Nedcar., Er worden nu Mini's en BMW's gebouwd, en vanaf volgend jaar ook Canoo's., In december vorig jaar kondigde VDL nog aan honderden arbeidsplaatsen te schrappen vanwege de tegenvallende autoverkopen., Er werken nu ongeveer mensen bij VDL Nedcar., In waren dat er nog ., Met deze order gaan we niet al onze mensen aan het werk houden, maar we hebben meerdere pijlen op onze boog , zegt woordvoerder Timmers., Het bedrijf wil graag voor meerdere opdrachtgevers tegelijk werken, voor zowel start ups als gevestigde merken., We hebben er vertrouwen in dat we iedereen straks aan het werk kunnen houden.,

EconomieDeel artikel History is littered with hundreds of conflicts over the future of a community, group, location or business that were resolved when one of the parties stepped ahead and destroyed what was there., With the original point of contention destroyed, the debates would fall to the wayside., Archive Team believes that by duplicated condemned data, the conversation and debate can continue, as well as the richness and insight gained by keeping the materials., Our projects have ranged in size from a single volunteer downloading the data to a small but critical site, to over volunteers stepping forward to acquire terabytes of user created data to save for future generations., The main site for Archive Team is at archiveteam.org and contains up to the date information on various projects, manifestos, plans and walkthroughs., This collection contains the output of many Archive Team projects, both ongoing and completed., Thanks to the generous providing of disk space by the Internet Archive, multi terabyte datasets can be made available, as well as in use by the Wayback Machine, providing a path back to lost websites and work., Our collection has grown to the point of having sub collections for the type of data we acquire., If you are seeking to browse the contents of these collections, the Wayback Machine is the best first stop., Otherwise, you are free to dig into the stacks to see what you may find., The Archive Team Panic Downloads are full pulldowns of currently extant websites, meant to serve as emergency backups for needed sites that are in danger of closing, or which will be missed dearly if suddenly lost due to hard drive crashes or server failures., The main site for Archive Team is at archiveteam.org and contains up to the date information on various projects, manifestos, plans and walkthroughs., This collection contains the output of many Archive Team projects, both ongoing and completed., Thanks to the generous providing of disk space by the Internet Archive, multi terabyte datasets can be made available, as well as in use by the Wayback Machine, providing a path back to lost websites and work., Our collection has grown to the point of having sub collections for the type of data we acquire., If you are seeking to browse the contents of these collections, the Wayback Machine is the best first stop., Otherwise, you are free to dig into the stacks to see what you may find., The Archive Team Panic Downloads are full pulldowns of currently extant websites, meant to serve as emergency backups for needed sites that are in danger of closing, or which will be missed dearly if suddenly lost due to hard drive crashes or server failures., This collection contains the output of many Archive Team projects, both ongoing and completed., Thanks to the generous providing of disk space by the Internet Archive, multi terabyte datasets can be made available, as well as in use by the Wayback Machine, providing a path back to lost websites and work., Our collection has grown to the point of having sub collections for the type of data we acquire., If you are seeking to browse the contents of these collections, the Wayback Machine is the best first stop., Otherwise, you are free to dig into the stacks to see what you may find., The Archive Team Panic

Downloads are full pulldowns of currently extant websites, meant to serve as emergency backups for needed sites that are in danger of closing, or which will be missed dearly if suddenly lost due to hard drive crashes or server failures., Our collection has grown to the point of having sub collections for the type of data we acquire., If you are seeking to browse the contents of these collections, the Wayback Machine is the best first stop., Otherwise, you are free to dig into the stacks to see what you may find., The Archive Team Panic Downloads are full pulldowns of currently extant websites, meant to serve as emergency backups for needed sites that are in danger of closing, or which will be missed dearly if suddenly lost due to hard drive crashes or server failures., The Archive Team Panic Downloads are full pulldowns of currently extant websites, meant to serve as emergency backups for needed sites that are in danger of closing, or which will be missed dearly if suddenly lost due to hard drive crashes or server failures., VDL Nedcar in Born gaat vanaf volgend jaar elektrische auto's bouwen voor het nieuwe Amerikaanse merk Canoo., Daarmee heeft het bedrijf een opdracht binnen voor de periode na , wanneer BMW als opdrachtgever verdwijnt., Nu bouwt VDL Nedcar voor BMW een aantal Mini modellen en de BMW X1, maar dat houdt eind op., Daarmee werd de toekomst van de Limburgse fabriek onzeker., Directeur John van Soerland van VDL Nedcar noemt de nieuwe opdracht daarom geweldig nieuws voor onze medewerkers in Born ., Het contract met Canoo loopt in ieder geval tot .Canoo, is een start up, gevestigd in Californi , die elektrische pickups, minibussen en bestelwagens gaat verkopen., Het gaat om auto's met een grote laadcapaciteit op een kleine voetafdruk , waarmee Canoo bedoelt dat ze het klimaat nauwelijks belasten., In Born wordt straks de minibus Lifestyle Vehicle gemaakt, het eerste model van Canoo., De productie begint in het vierde kwartaal van met exemplaren in moeten het er ., zijn., Intussen bouwt Canoo een eigen autofabriek in Oklahoma., De aantallen zijn vooralsnog beperkt en onvergelijkbaar met de aantallen die we nu voor BMW produceren , zegt VDL woordvoerder Miel Timmers., Maar dit is een belangrijke eerste stap., Voor BMW maakte VDL Nedcar vorig jaar ruim ., auto's, in zelfs .., In december vorig jaar kondigde VDL nog aan honderden arbeidsplaatsen te schrappen vanwege de tegenvallende autoverkoop., Er werken nu ongeveer mensen bij VDL Nedcar., In waren dat er nog ., Met deze order gaan we niet al onze mensen aan het werk houden, maar we hebben meerdere pijlen op onze boog , zegt woordvoerder Timmers., Het bedrijf wil graag voor meerdere opdrachtgevers tegelijk werken, voor zowel start ups als gevestigde merken., We hebben er vertrouwen in dat we iedereen straks aan het werk kunnen houden., Deel dit artikel, In dit blog houden we je op de hoogte van het laatste coronanieuws uit binnen en buitenland van donderdag juni., De partij heeft op dit moment alleen twee zetels in de Eerste Kamer., Bij het ongeluk bij het Lago Maggiore kwamen mensen om het leven. Arkansas based EV startup Canoo announced it backed out of a deal to use Dutch company VDL Nedcar as contract manufacturer of its Lifestyle Vehicle., Canoo says it is accelerating production plans in the United States instead of having its first EV built in the Netherlands., The company adds that shifting production from Europe to the plants it is building in northwest Arkansas and Pryor, Oklahoma, will help it reduce supply chain vulnerabilities and overseas shipping costs., The move will also help it bring its vehicles more quickly to market, control more securely the creation of additional innovation and IP, and increase advanced manufacturing jobs in the communities that support it., We appreciate the months of effort VDL Nedcar invested to provide us with a contract manufacturing option, but we have concluded that building in America is better aligned with our mission and current focus to invest in the communities and states that are investing in hi tech manufacturing alongside us, creating American jobs and innovation., The support from Oklahoma and Arkansas will allow us to achieve SOP earlier and with less risk on many fronts., Tony Aquila, Chairman CEO at CanooWith the contract manufacturing deal now canceled, VDL Nedcar will return Canoo's prepayment of ., million, although parent company VDL Groep will buy ., million worth of Canoo stock., Actually, the US firm says it is still exploring opportunities to collaborate with VDL Groep in Europe., As for its US production plans, Canoo said the Oklahoma project remains on track to start manufacturing in late , but the company now expects to begin building EVs next year in Arkansas instead of the Netherlands., The startup forecasts a production between , and , EVs in in Arkansas, up from its previous target of up to , overseas., For , the company forecasts , , vehicles, compared with its prior target of .,., The updated production targets for and are , , and , ., respectively., With the Oklahoma plant at full capacity, Canoo estimates it will build more than , vehicles a year eventually., The Arkansas facility was originally planned to build small

package delivery vehicles, but the facility will be able to flex between that vehicle and Canoo's Lifestyle Vehicle seven seat compact minivan based on the company's skateboard platform., Learn more about Canoo Inc and its EV plans Source Canoo TrendingFind a vehiclelatest articleslatest articlesAbout this article Canoo, the electric automaker that became a publicly traded company last year, is expanding its U.S. footprint with plans to establish its headquarters and an advanced manufacturing industrialized facility in Bentonville, Arkansas a city most famously connected with Walmart., This is an advanced manufacturing facility that will allow us to produce vehicles for unique use cases as well as accelerate our testing into gamma, said Canoo CEO and Chai Tony Aquila on Monday., We re looking for ways to take down the traditional go to market way and this will produce vehicles that we will sell, as well., Aquila said engineering, design and sourcing of materials for its gamma platform is complete, and the company is in the final steps before production., During the earnings call, Canoo played a video demonstrating the progress of its gamma build, hinting at a specific unnamed partner for which the company is producing vehicles in the United States., Canoo expects to build to of those vehicles, and some of them will be in the hands of potential partners, said Aquila., Canoo also announced Panasonic as its battery supplier and other expansion plans during its third quarter earnings call Monday, including the establishment of a technology hubs in Tulsa, Oklahoma and Fayetteville, Arkansas to support R D in electronics, power trains, battery, vehicle engineering and testing, as well as expanded operations at its first U.S. factory in Oklahoma, which is currently under construction., Canoo also announced a software development center in Tulsa and a customer support and finance center in Oklahoma City, and said it will continue to focus on engineering and vehicle design in California., Combined, these facilities are expected to employ as many as , people providing higher education and jobs in the region, said Canoo CEO and Chai Tony Aquila on Monday., On top of the expansion news, Canoo said it was moving up the start of production of its lifestyle vehicle from early to begin before the fourth quarter of .Earlier, this year, Canoo made dual manufacturing announcements., The startup named Dutch company VDL Nedcar as its contract manufacturing partner for its lifestyle vehicle., VDL Nedcar will manufacture the vehicle for the U.S. EU markets while Canoo builds its U.S. based mega microfactory., Canoo previously estimated the Nedcar facility would build up to , units in for U.S. and European markets, with a target of , units in ., Aquila upgraded that figure in August to , units in .The company announced in June plans to build its first factory in Oklahoma., At the time, the state had committed million in non dilutive financial incentives to support the facility and Phase of manufacturing., On Monday, Aquila said the state has added another million in additional non dilutive financial incentives, pushing the total to million., Our discipline continues to be Big News or No News., Therefore, we will accelerate our advanced manufacturing production in the U.S. to begin before Q4 , Aquila said in a statement, adding that the company is targeting about million in vehicle orders with the states and universities where it is locating facilities., The Oklahoma factory will now include R D, software development, customer support and finance centers, according to the company., On the money front, the company reported a net loss of ., million in the third quarter, about a fourfold increase from the . million in losses it reported in the same period last year. Get the latest local business news delivered FREE to your inbox weekly., The Mid America Industrial Park in Pryor was strategically selected for Canoo's electric vehicle battery module campus due to its proximity to our battery cell partner Panasonic and our future mega microfactory, Canoo CEO Tony Aquila said., Electric vehicle start up company Canoo plans to build its own EV battery module manufacturing facility at Mid America Industrial Park in Pryor, the company announced Wednesday., Aquila, We are accelerating our hiring plans in Pryor with the establishment of our EV battery module manufacturing facility, which will produce our proprietary battery modules, energy management system and thermal control technology for our MPP multipurpose platform, Canoo Chairman and CEO Tony Aquila said in a statement., Aquila said the plant represents the first building block for the company s production ramp strategy., Canoo announced a year ago that it intends to provide at least , jobs by building a factory with million plus square feet of space at MAIP., Aquila said earlier this year that a plant capable of producing , vehicles annually could be operational at the industrial park by .MAIP, CEO David Stewart said the battery facility will result in about jobs., The location of the battery facility has been strategically selected due to its proximity to our battery cell partner Panasonic and our future mega microfactory, Aquila said., In addition, we will be the first EV company to produce our battery modules with hydro power from the

Grand River Dam Authority., We will work closely with and hire within the surrounding communities to create an EV ecosystem in the region., In July, Panasonic Energy announced that it will invest billion in an EV battery factory in De Soto, Kansas, to supply high capacity batteries for Tesla., Canoo had previously announced Panasonic as its battery cell provider., The most basic component of the battery system, the battery module contains the energy storing battery cells., Once online, the battery facility in Pryor will be capable of about , megawatt hours of battery module manufacturing capacity., We re really excited to see Canoo s vision kick off with this facility at the park, Stewart said by phone., Canoo soon will begin renovations on a , square foot building it leased from the park on a acre campus., Delivery of the secured manufacturing equipment is expected in the first quarter of ., The location will produce proprietary battery modules on high capacity assembly lines with state of the art automated machinery., It will ramp up quickly, Stewart said., They are starting on the renovation on the facility now to put in office space., The equipment is on its way to be installed in the first quarter., We would expect them to start hiring during that first quarter and kick off employment, which is key to get prepared for the ultimate manufacturing facility that they will build here., Mid America reportedly remains in play for an EV battery manufacturing plant., The Wall Street Journal reported in late August that Oklahoma is being considered for such a facility, citing people familiar with the matter., Panasonic Holdings, a supplier to electric car manufacturer Tesla, is in negotiations to build the factory at a cost of about billion, the newspaper reported., MAIP was a finalist for the Kansas factory and had offered millions of dollars in incentives to land the economic development in an effort labeled Project Ocean., We have one of the best mega sites in the country, Stewart said., It s very viable., We are continuing to improve it to prepare for a big company., We re very optimistic., The battery campus announced Wednesday will be powered by hydroelectricity from the Grand River Dam Authority., The project will implement workforce training programs in partnership with the Cherokee Nation, Mid America and other local training partners., GRDA continues to support advanced manufacturing and the jobs they bring to the Mid America Industrial Park, Daniel Sullivan, CEO of GRDA, said in a statement., GRDA has been involved with employment and industrial growth in Oklahoma for more than years., Canoo is a valued customer, and we are excited to be a part of the positive impact they will have to our Oklahoma economy., Featured video Canoo last year announced that it had selected Bentonville, Arkansas, where Walmart is based, as its headquarters.rhett.morgan.tulsaworld.comGet the latest local business news delivered FREE to your inbox weekly., Staff Writer Get up to the minute news sent straight to your device. Get the latest local business news delivered FREE to your inbox weekly., A rendering shows an Canoo electric vehicle., A rendering shows the proposed Canoo electric vehicle plant, which is set to ultimately encompass million square feet., Canoo founder and CEO Tony Aquila talks about his startup electric vehicle company during an event on March at the EXPO Center in Chouteau., Proposed Oklahoma employer Canoo loses million in first quarter, states misgivings about futureHundreds turn out for first glimpse of Canoo electric vehicle, modelsGov., Kevin Stitt commits record 15M to electric car maker CanooCanoo commences clearing land for plant at MidAmerica Industrial ParkCanoo CEO confirms million incentives number from state for Pryor factoryElectric car maker plans mega microfactory, , jobs for OklahomaPRYOR Plans by electric vehicle start up Canoo to build a production plant at Mid America Industrial Park may be delayed by unfavorable economic conditions, the head of the park said Thursday., Canoo said a year ago that it intended to provide at least , jobs by building a factory with million plus square feet of space at MAIP., Company CEO Tony Aquila said earlier this year that a plant capable of producing , vehicles annually could be operational in Pryor by ., It is in delay mode, but that s for a number of reasons, MAIP Chief Administrative Officer David Stewart said Thursday before a regular meeting of the Oklahoma Ordnance Works Authority, which operates the industrial park., The whole EV market has taken a significant hit., The stock market is challenged at best, he continued., Supply chain issues are big, as they are with all companies, but especially with a start up that has a new product., Canoo s goal is to have this made in the U.S., so that is also delaying the project., Finally, construction costs are through the roof., So the right financial decision is to wait until these supply chain issues and construction costs go down and the construction labor market builds., Stewart said he s had light conversations about these issues with Canoo., There s nothing that tells me that Canoo is not going to survive all this, he said Thursday., But last month, Canoo reported first quarter losses of ., million, casting substantial doubt on its ability to move forward as a company in

Oklahoma and Arkansas., Aquila has said the state of Oklahoma has committed about million in nondiluted financial incentives to support the proposed Oklahoma facility, for which some ground has been cleared for construction., Canoo set up its headquarters in Bentonville, Arkansas, where it wants to build an advanced manufacturing facility that could be operational late this year or early in ., If you give the construction and supply chain issues six to nine months, I would say that s reasonable in my estimation, Stewart said., If your goal is to be American and you can t get American parts, that s kind of hard to fill that goal., It s understandable., It makes sense in my mind from a business point of view that there will be a delay in production., My understanding is that the cars are still being built, and Bentonville is still underway., So we are the tail end of the process for building the car in mass production., Because of our position in that cycle, it s understandable that we would feel the effect of all of those issues compounded., Stewart said Thursday that he also believes MAIP remains in contention for Project Ocean, widely reported to be an at least billion electric battery plant for which Panasonic is seeking new operations in either Kansas or Oklahoma., It is unclear when Panasonic will make a decision., We are not assuming they are not coming, Stewart said., We are going to go full force and do what we do to show Ocean that this is a great place to be., Court challenges were filed this week protesting the legal sufficiency of a referendum petition that asked that a million tax increment financing district go to a vote of the people., Approved by Mayes County commissioners in April, the year TIF would encompass acres inside MAIP to back initiatives such as Project Ocean., The challenges could be heard in mid July, though a court date hasn t been set, an assistant district attorney said., If the petition survives the challenges, it could be placed on the November ballot., The fact that we have a couple of thousand people that want to take this to a vote does not mean that the public does not want it, and it doesn t, mean it s not what the communities want, Stewart said., It s democracy at its finest., They are following the process., But we are not letting this slow us down in our effort to follow the path that we ve been following., And that is getting the communities ready, getting the workforce ready and getting the land ready., In addition to the proposed Mayes County incentive, Gov. Kevin Stitt signed a bill this spring to provide the firm with up to million in rebates based on capital investment and job creation., Pictured CEO Tony Aquila at MidAmerica Industrial Park in Pryor on March , .Aquila is pictured March , , at MidAmerica Industrial Park in Pryor, Oklahoma., Pictured A test and demo vehicle offers rides March , , at MidAmerica Industrial Park in Pryor, Oklahoma., Pictured MidAmerica Industrial Park CEO Dave Stewart shows the area where Canoo plans its Pryor plant in Oklahoma., Canoo's EV plant in west OKC is pictured Aug. , .Canoo's plant in west OKC is pictured Aug. , .Pictured, A Canoo employee and tester at MidAmerica Industrial Park in Pryor on March , .rhett.morgan

tulsaworld.comGet the latest local business news delivered FREE to your inbox weekly., Staff Writer, The good news for the Tulsa area residential real estate market is that conditions are starting to return to normal following a tumultuous per The Dillard s department store at the Tulsa Promenade mall will become a clearance center with deeply discounted prices, a spokeswoman said Tuesday., The startup mimics the way plants elaborate solvents using renewable resources for food tech, agro tech, personal care and cosmetics., This weekly update lists new commercial construction, expansions and enlargements of more than , in Tulsa., Descriptions of work are desc Get up to the minute news sent straight to your device. Subscribe to our Daily Headlines newsletter., Start up electric car maker Canoo announced Wednesday that it plans expand its footprint in Oklahoma by agreeing to purchase space for a vehicle manufacturing facility in Oklahoma City., The existing, , square foot space the company declined to release the address will be transformed into a plant that will employ more than people and produce Canoo s lifestyle and lifestyle delivery vehicles by , the company said in a news release., Wednesday , we are excited to announce our manufacturing facility, which begins our path to scaled production in and delivers on our plan to bring high paying, light blue collar jobs to Oklahoma, Canoo Chairman and CEO Tony Aquila said in a statement., The Oklahoma City facility has significant room for expansion and is a proven location for large scale production, with an established transportation ecosystem, including rail., Reached by email Wednesday, a Canoo spokesperson said the Oklahoma City venue will be the company s manufacturing site as it builds its mega microfactory at Mid America Industrial Park in Pryor., Canoo made the Pryor announcement in the summer of ., We are working with our third party manufacturing partners to achieve SOP start of production on our own equipment this month., Aquila said of the OKC facility., Following these initial builds, we will aggressively shift all our

equipment into our new facility during 1H first half with production ramp in 2H second half ., Canoo asked that the Oklahoma Department of Commerce not disclose the location of the proposed plant, a Commerce spokeswoman said., The Oklahoma Department of Commerce is thrilled that Canoo continues to invest in Oklahoma as they ramp up production, Chad Mariska, secretary of the Oklahoma Department of Commerce and Workforce Development, said in a statement., Through our thoughtful, performance based incentives, as well as the availability of both sites and skilled workforce, Oklahoma maintains our forward momentum in the automotive sector., I d like to thank Canoo leadership for recognizing that Oklahoma is a great place to do business and we look forward to their continued growth., The Oklahoma City facility, which will be outfitted to accommodate a full vehicle assembly line with state of the art robotics, a paint shop and upfitting center, will be equipped to make , vehicles by the end of ., The acre site will allow for additional capacity., Wednesday s news follows Canoo s announcement last week that will build its own EV battery module manufacturing facility at Mid America Industrial Park., MAIP CEO David Stewart said the battery facility, which will be housed in a leased , square foot building will result in about jobs., Canoo s mega microfactory in Pryor will employ more than , people when fully operational and include a full commercialization facility with a paint, body shop and general assembly plant, the company said., June video Electric car maker is coming to Pryor s MidAmerica Industrial Park., California electric car maker, Canoo, to invest million into MidAmerica Industrial Park mega microfactory in Pryor, OK.rhett.morgan tulsaworld.comSubscribe to our Daily Headlines newsletter., Staff Writer Attorney General Gentner Drummond declined to sue ClassWallet again, instead pointing to the Stitt administration's litany of errors and mi Oklahoma Attorney General Gentner Drummond called the lawsuit frivolous and motivated by the desire for political cover for Gov. Stitt and Tulsa World Meteorologist Kirsten Lang has the latest forecast on the potential for snowfall in Oklahoma., A Fraternal Order of Police survey of active members found believe morale has gotten worse under Chief Wendell Franklin., His blog post titled How would Chris Barnett take down TU was called by prosecutors a multistep plan to carry out a mass shooting at a TU f Get up to the minute news sent straight to your device. Get the latest local business news delivered FREE to your inbox weekly., Canoo CEO Tony Aquila, speaking at the Canoo building at MidAmerica Industrial Park on Wednesday, said Canoo hasn t abandoned its megasite plans for MAIP, but he acknowledged that the project remains behind schedule., Canoo s first operations at MidAmerica Industrial Park will be limited to electric vehicle battery module assembly in this existing building, the company s CEO announced Wednesday., Marshall Lord left and Dustin Phelan, both with the International Brotherhood of Electrical Workers Local Union , look at vehicles at the Canoo building at MidAmerica Industrial Park during a news conference Wednesday., Canoo CEO Tony Aquila speaks at Wednesday s press conference at MidAmerica Industrial Park in Pryor., PRYOR Canoo CEO Tony Aquila says business startups often zigzag., That, he said, explains Wednesday s announcement that the electric vehicle maker s first operations at MidAmerica Industrial Park will be limited to battery module assembly in an existing building rather than bumper to bumper manufacturing at the million megafactory as previously announced., We originally thought we would do it all at one mega site and add the micro elements as we geographically expand, Aquila said during a press conference with crates of equipment stacked in the background of the new facility., Turned out that thesis was just not strong enough to move fast enough, so we had to start zigzagging., In November, Canoo announced that it was acquiring the Terex factory on the west side of Oklahoma City and that it would be making battery modules at the MidAmerica Industrial Park at Pryor., It now appears that the plan is to begin assembling vehicles at the Oklahoma City facility, which Canoo will continue to share with Terex, before the end of the year., But Aquila said that doesn, t mean Canoo has abandoned mega site plans at MAIP., He acknowledged that the project remains behind schedule and said the Oklahoma City plant will not meet full production needs., Our target in the state of Oklahoma is roughly jobs by the end of the year, he said., Aquila said hiring will begin soon for about new jobs at the million MAIP facility and that some training for those jobs is already underway., Batteries assembled at the Pryor industrial park will be used for Canoo vehicles and to fulfill a U.S. Defense Department contract, officials said., The basic battery component will come from Panasonic, which considered building a large manufacturing plant at the MidAmerica Industrial Park before choosing a site in Kansas., Officials said Wednesday that they don t think the Canoo plant will tap into the million Large scale Economic Activity and Development or LEAD fund set up to lure

Panasonic and later offers to Volkswagen, which recently announced plans to build in Canada, instead., That fund will be returned to the state's general fund if not obligated by April .Canoo has had a difficult time getting on the road, hampered in part by the COVID pandemic., It recently agreed to pay ., million in connection with a Securities and Exchange Commission investigation into Canoo and several other EV startups., Last week the company announced a fourth quarter loss of ., million and a loss for the year of ., million., Canoo stock was trading at ., on Wednesday afternoon, down ., , amid reports that electric vehicle demand may be weaker than expected., The company said during an investor call last week that it has ., billion worth of orders but actually delivered one vehicle last quarter a tactical vehicle called the Screaming Eagle, built as a test vehicle for the Army., Canoo is known to have contracts with Walmart and others for delivery vehicles, and the state of Oklahoma has a tentative agreement to buy up to , Canoo EVs., Canoo's agreement with the state requires completion of the mega site by July , , in order to receive millions of dollars worth of business incentives., Reuters reports that the new electric vehicle tax rules were announced by the U.S. Treasury Department on March ., They will result in reduced or eliminated tax credits on some electric vehicles.randy.krehbiel tulsaworld.comGet the latest local business news delivered FREE to your inbox weekly., Tulsa World Staff Writer, Two swings and misses on potentially transformative automotive projects have not dimmed MidAmerica Industrial Parks prospects, CEO Dave Stewar The Oklahoma Department of Commerce remains optimistic on Canoo's ongoing progress in Oklahoma, after the startup, in a recent regulatory fi Get up to the minute news sent straight to your device. Canoo, the start up electric vehicle manufacturer, completed its . million purchase Friday of the former Terex plant in Oklahoma City where it plans begin production later this year., The company first announced its plans in November, saying the site at W Interstate Service Road was strategically located with easy access to road and rail lines., The plant was owned by Terex, a machinery and equipment company that moved operations to Mexico in ., The seller was represented by Brent Holliday and Mitch Hammack with KW Commercial, while the buyer was represented by Will Bryant with Adwon Properties., Canoo officials declined to comment Friday., Hammack said the plant is in phenomenal shape, though some renovations will be necessary., More EV manufacturer Canoo to open production facility in OKCCanoo already has one facility in progress at MidAmerica Industrial Park in Pryor where batteries will be manufactured., Executives said the Oklahoma City campus will be adapted to accommodate a vehicle assembly line with innovative robotics, a paint shop and an upfitting center, powered by clean energy., Originally built in , the facility in the southeast corner of I and Morgan Road includes a main , square foot building, a , square foot training center and a , square foot office space on acres., This is their first Oklahoma City facility, and it will be the more cohesive plant for production of their vehicles, Bryant said., It's intended with the size and scope of it to be more on the production side., The company does have pending sales., Oklahoma agreed to buy up to , Canoo vehicles as part of an incentive package for the Pryor facility, paying between million and million for the vehicles over a span of five years., Walmart agreed to purchase at least , of Canoo's electric vehicles for same day delivery of its products., And, Canoo will provide Crew Transportation Vehicles for NASA's crewed Artemis lunar exploration launches., The all electric models are scheduled to be delivered to NASA by June ., Canoo's purchase follows a . million settlement last month with the U.S. Securities and Exchange Commission over questions related to merger with special purpose acquisition company, Hennessy Capital Acquisition Corp., and the departure of Canoo's co founder and former CEO Ulrich Kranz., Online news site The Frontier reported earlier this week Canoo missed a key deadline and lost out on a deal to collect up to million in state incentives from Oklahoma after failing to start construction on the Pryor factory., The Frontier also reported the Oklahoma Department of Commerce amended the terms of Canoo's other deals for state Closing Fund payments after delays on the Pryor factory, shrinking the company's total award from million to ., million., The Oklahoma City approved additional incentives totaling million., It's nice to see another milestone on the journey, Mayor David Holt said., It sounds like everything remains on track for electric vehicle manufacturing in Oklahoma City., Our incentives are performance based., If it happens, fantastic., And if not, nothing is lost., We want this to happen it will mean high paying jobs, manufacturing jobs, which our city values. min readWhen astronauts leave their crew quarters at NASA's Kennedy Space Center in Florida for their lunar mission, NASA's Artemis II crew will ride in a new set of wheels A fleet of shiny crew transportation vehicles provided by Canoo Technologies Inc., will take

them to Launch Pad 39B for their historic ride aboard the Space Launch System rocket and Orion spacecraft., The fleet will consist of three vehicles designed to take the fully suited astronauts, their support team, and their equipment on the nine mile stretch of road from the Neil Armstrong Operations and Checkout Building to the launch pad., The new transports will be based on the company's all electric LV models, customized for NASA's unique needs., For example, the vehicles are required to seat eight, including four fully suited crew members., The futuristic transports with pod shaped exteriors will be an environmentally friendly solution, using zero emissions technology for the next generation of explorers., They are replacing the agency's Astrovan fleet, the gleaming silver Airstream vehicles that carried space shuttle crews to the launch pad., The most visible use of the Artemis crew transportation vehicles will be to carry crew from the Astronaut Crew Quarters to Launch Pad 39B. However, the vehicles also will be used to support other prelaunch operations as well as training and launch countdown rehearsal tests., Canoo will deliver the fleet to the spaceport no later than June to support these operations., NASA's, Artemis missions will land the first woman and first person of color on the Moon, using innovative technologies to explore more of the lunar surface than ever before., Using what's learned on and around the Moon, NASA will take the next giant leap sending the first astronauts to Mars., NASA explores the unknown in air and space, innovates for the benefit of humanity, and inspires the world through discovery. Credit CardsLoansBankingMortgagesInsuranceCredit MonitoringPersonal FinanceSmall BusinessTaxesHelp for Low Credit ScoresInvestingSELECTAll Credit CardsFind the Credit Card for YouBest Credit CardsBest Rewards Credit CardsBest Travel Credit CardsBest APR Credit CardsBest Balance Transfer, Credit CardsBest Cash Back Credit CardsBest Credit Card Welcome BonusesBest Credit Cards to Build CreditSELECTAll LoansFind the Best Personal Loan for YouBest Personal LoansBest Debt Consolidation LoansBest Loans to Refinance Credit Card DebtBest Loans with Fast FundingBest Small Personal LoansBest Large Personal LoansBest Personal Loans to Apply OnlineBest Student Loan RefinanceSELECTAll, BankingFind the Savings Account for, YouBest High Yield Savings AccountsBest Big Bank Savings AccountsBest Big Bank Checking AccountsBest, No Fee Checking AccountsNo Overdraft Fee Checking AccountsBest Checking Account BonusesBest Money Market AccountsBest CDsBest Credit UnionsSELECTAll MortgagesBest MortgagesBest Mortgages for Small Down PaymentBest Mortgages for No Down PaymentBest Mortgages with No Origination FeeBest Mortgages for Average Credit ScoreAdjustable Rate MortgagesAffording a MortgageSELECTAll, InsuranceBest Life InsuranceBest Homeowners InsuranceBest Renters InsuranceBest Car InsuranceTravel InsuranceSELECTAll Credit MonitoringBest Credit Monitoring ServicesBest Identity Theft ProtectionHow to Boost Your Credit ScoreCredit Repair ServicesSELECTAll Personal FinanceBest Budgeting AppsBest Expense Tracker AppsBest Money Transfer AppsBest Resale Apps and SitesBuy Now Pay Later BNPL, AppsBest Debt ReliefSELECTAll Small BusinessBest Small Business Savings AccountsBest Small Business Checking AccountsBest Credit Cards for Small BusinessBest Small Business LoansBest Tax Software for Small BusinessSELECTAll, TaxesFiling For FreeBest Tax SoftwareBest Tax Software for Small BusinessesTax RefundsTax BracketsTax TipsTax By StateTax Payment PlansSELECTAll Help for Low Credit ScoresBest Credit Cards for Bad CreditBest Personal Loans for Bad CreditBest Debt Consolidation Loans for Bad CreditPersonal Loans if You Don't Have CreditBest Credit Cards for Building CreditPersonal Loans for Credit Score or LowerPersonal Loans for Credit Score or LowerBest Mortgages for Bad CreditBest Hardship LoansHow to Boost Your Credit ScoreSELECTAll InvestingBest IRA AccountsBest Roth IRA AccountsBest Investing AppsBest Free Stock Trading PlatformsBest Robo AdvisorsIndex FundsMutual FundsETFsBondsIn this articleElectric vehicle startup Canoo said Tuesday Walmart has agreed to buy at least , of its upcoming electric delivery vans, in a significant win for the embattled vehicle maker., Shares of Canoo gained more than following the news., Walmart has signed a definitive agreement to purchase at least ,, and possibly as many as ,, of its all electric Lifestyle Delivery Vehicles, a small electric van designed for local delivery service, Canoo said., Walmart is leaning on its thousands of stores to deliver online purchases quickly and at a lower costs and compete with Amazon, an online rival known for its speed., It has rolled out and expanded e commerce services, including InHome, which delivers groceries directly to customers' fridges and Express Delivery, which drops purchases at shoppers' doors in two hours or less., Unlimited home delivery of groceries is also a key perk of Walmart , an annual membership service that the big box

retailer wants to grow., But to expand those services, it needs more delivery vans., InHome is powered by an all electric fleet., Canoo marks the third major deal signed by Walmart for electric vans., Early this year, Walmart reserved , electric vans from General Motors subsidiary BrightDrop., It also bought , electric vans from Ford E Transit, some of which it is already operating., The big box retailer plans to use electric vans from all three companies for InHome and other local deliveries., It intends to increase the availability of InHome from million to million households by the end of this year, as it adds major metros like Los Angeles and Chicago., The shift also comes at a time when fuel is weighing on Walmart's profitability and making online deliveries more expensive., The company said last week in a memo that it would charge some suppliers new fees to transport goods to its warehouses and stores., Canoo's vans will be built at its Oklahoma factory and are expected to begin going into service next year., Terms of the deal were not disclosed., Canoo is one of several U.S. based electric vehicle startups to have gone public via mergers with special purpose acquisition companies, or SPACs., The company's shares briefly surged to over after its stock market debut in late , but have slid since co founder and CEO Ulrich Kranz departed last year., As of Tuesday's close the stock was trading at ., per share., Reuters contributed to this report., Correction, This story has been updated to reflect that the vans will be built in Canoo's factory in Oklahoma., Got a confidential news tip We want to hear from you., Sign up for free newsletters and get more CNBC delivered to your inboxGet this delivered to your inbox, and more info about our products and services., CNBC LLC., All Rights Reserved., A Division of NBCUniversal Data is a real time snapshot Data is delayed at least minutes., Global Business and Financial News, Stock Quotes, and Market Data and Analysis., Data also provided by SoCal based EV startup Canoo continues to claw its way out of the pit of near bankruptcy, announcing yet another large commitment of orders for its all electric Lifestyle Delivery Vehicle LDV and Lifestyle Vehicle LV ., Fellow Los Angeles local Zeeba has committed to purchase nearly , EVs from Canoo, , of which are part of an initial binding agreement., Canoo GOEV is an LA based EV startup founded in that has taken a few spins on the rollercoaster ride of financial ups and downs that EV startup world often delves out., Although it originally debuted several different EVs to come, Canoo s immediate focused has honed in on the production of its Lifestyle Delivery Vehicle., Canoo s Q1 report, however, posted a 125M net loss and substantial doubt the startup could continue., That said, the startup worked to lean out its business, re adjusting its production strategy while continuing to test its LDV for road certification as it moves its toward scaled production., Since then, a modified version of the LDV was chosen to transport future astronauts on the Artemis Missions to the launch pad under a contract recently awarded by NASA, and Walmart signed a contract in July to order up to , LDVs beginning with prioritized deliveries in Q1 of .Still, Canoo s Q2 report included another large net loss, leaving the startup with even less financial runway to work with., With over billion is its sales pipeline, however, Canoo continues to fight on with the resources it has remaining, and just may pull it off., Today, the company has announced its latest customer is Zeeba, who has committed to a slew of EV orders for Canoo s LDV and LV electric vehicles., Canoo shared details of its latest purchase agreement in a press release today, sharing that Los Angeles based fleet lease provider Zeeba has signed an agreement to purchase , EVs., The binding terms of the agreement includes , units committed to be built in the US by Canoo through ., Canoo chairman and CEO Tony Aquila spoke to the latest order and what it means for the future of the startup moving forward spoiler alert, it s a tad vague for now We have a large committed, growing order book, are finalizing our multi year allocations for customer deliveries and will share our manufacturing plan with the broader market shortly., This order is another milestone validating our product and strategy., Small medium sized business SMB are the backbone of our communities, employing about half of all working Americans¹, and they are Zeeba s target customers., We put technology first and combined class leading ergonomics, a small vehicle footprint to cargo ratio and platform versatility while achieving a lower carbon footprint and higher return on investment for the operator, all of which will help SMBs compete., Zeeba is working to electrify at least of its fleet vehicles by Q1 of and hopes its orders from Canoo can help., The fleet solutions company intends to offer Canoo s LDV and LV EVs to small and medium businesses to alleviate stress brought on by purchasing and managing mobility vehicles especially EVs which require charging infrastructure., Thanks to the modularity of Canoo s designs, Zeeba intends to customize the configurations of the EVs to meet the preferences of its clients, who will use them for everything from last mile logistics, to ride hailing, mobile shops, and food deliveries.,

Zeeba can then repurpose those same vehicles with new configurations when they are returned., Rinse and repeat., Zeeba's chief strategy officer, Mike Paletz, elaborated The LDV LV are going to be a game changer for businesses we serve., Canoo technology will allow our SMB customers to effectively and efficiently operate their businesses while reducing their carbon footprint., Zeeba has very ambitious electrification goals and we want to achieve leadership in fleet technology., With the third quarter recently ending, we are sure to hear more about Canoo's current status, including Zeeba's orders, initial EV deliveries, and beyond., Check back with Electrek soon., FTC, We use income earning auto affiliate links., More., Subscribe to Electrek on YouTube for exclusive videos and subscribe to the podcast., Scooter Doll is a writer, designer and tech enthusiast born in Chicago and based on the West Coast., When he's not offering the latest tech how-tos or insights, he's probably watching Chicago sports., Please send any tips or suggestions, or dog photos to him at scooter9to5mac.com Next up in 5Example video title will go here for this videoNext up in 5Example video title will go here for this videoBENTONVILLE, Ark. Electric vehicle startup Canoo Inc., which is moving its headquarters to Bentonville, signed an agreement for Zeeba to purchase , American made electric vehicles, with an initial binding commitment of , units through .Zeeba, a growing national fleet leasing provider, is dedicated to improving fleet solutions for small and medium size business organizations with heavy focus on commercial vehicles, according to their website., Canoo vehicles feature a panoramic front window that will help to improve road visibility., According to Zeeba, the electric vehicle design by Canoo will enable the company to provide client specific configurations that can be tailored to different cases over the lifespan of the vehicle., We are thrilled to be able to deliver Canoo vehicles to our customers in the near future., We are focused on offering the most advanced fleet solutions and have recognized Canoo's vehicles as leaders in technology driven sustainable mobility., We also wanted to secure EV vehicle supply for years to come, said Kayvon Marashi, chief executive officer for Zeeba Automotive Group, Inc., Back in July, Bentonville based retailer Walmart agreed to purchase a fleet of Lifestyle Delivery Vehicles LDVs from Canoo., READ Walmart plans purchase of all electric delivery vehicles We have a large committed, growing order book, are finalizing our multi year allocations for customer deliveries and will share our manufacturing plan with the broader market shortly, said Tony Aquila, Chairman CEO at Canoo., Last year, Canoo announced that it had selected Bentonville, Arkansas, as its headquarters and Pryor, Oklahoma as the site for its U.S. manufacturing., The company stated that this was to further establish an electric vehicle ecosystem in the heartland to create technology and manufacturing jobs in surrounding communities., To read more about Canoo's electric vehicle fleet and services, click here., Follow 5NEWS on social media Facebook Twitter Instagram YouTubeDownload the 5NEWS app on your smartphone Stream 5NEWS on the app How to watch the app on your streaming deviceTo report a typo or grammatical error, please email KFSDigitalTeam@tegna.com and detail which story you're referring to., Notifications can be turned off anytime in the browser settings. American EV startup Canoo is at it again, fighting off the naysayers and possibly collection agencies by announcing yet another massive binding order for its Lifestyle Delivery Vehicle., Canoo's latest order comes from work ready rental van company Kingbee, who has already committed to purchasing , LDVs with the potential to double that order up to , units., Canoo GOEV is an LA based EV startup founded in that continues to lay its own railroad tracks a car length ahead of itself as its business chugs along the route toward production of its flagship EV, the Lifestyle Delivery Vehicle LDV .In, the startup's Q1 report, it posted a 125M net loss alongside substantial doubt it could continue., To stay afloat, Canoo worked quickly to lean out its business strategy while continuing to test the LDV for road certification before scaled production and delivery of orders., Since then, Walmart has signed a contract to order up to , LDVs beginning with prioritized deliveries in Q1 of ., Less than a month later however, Canoo's Q2 report included another large net loss, leaving the startup even closer to bankruptcy., That being said, Canoo was still boasting over billion is its sales pipeline not entirely binding , and has been continuing to trudge forward into Q4.Just last week, Canoo announced an order for over , LDVs from a relatively unknown company called Zeeba, half of which are binding purchases., Now, Canoo has followed up with a binding order nearly four times that, with the potential to be even larger than the Walmart purchase., Canoo announced its latest binding order in a press release today alongside some details of its new customer, Kingbee Rentals., Kingbee is a Utah based work van rental company that specializes in commercial upfitting., It delivers its commercialized

vans to customers in states, offering month to month contracts., Kingbee says it plans to take the , LDVs from the binding Canoo order and then upfit, wrap, and deliver them as work ready fleets solutions for customers in enterprise and small and medium sized business SMB ., Kingbee CEO Scott Haslam spoke to the company s order We are excited to partner with Canoo to provide sustainable work vehicle rentals to our customers., Canoo vehicles are designed specifically for fleets to be upfit and last multiple users., This is exactly what we need., Our assets are our business and we need products that provide the best driver experience with durability., We ve seen that small and medium businesses are looking for sustainable, affordable and flexible solutions that don t tie up all of their cash so this is a win win for Kingbee., Providing a customized solution that handles well and has great ergonomics for the work vehicle industry., Between Canoo s platform and Kingbee s work ready upfits, our flexible fleet leasing model will significantly reduce the barriers to entry for many fleets owners who think they have to purchase all of their vehicles., It s even more exciting that it comes in a zero emissions package., Per Kingbee, it expects to receive the first EVs from Canoo in September , followed by another in , scaling exponentially from there., Kingbee also told us that when vehicle orders land at HQ, they are often upfitted, dressed in signage, and shipped out within a week or two, so turnaround to customers should be fairly quick if and when deliveries begin., We should learn more about Canoo s production progress during its Q3 earnings report, which should hopefully be made public soon., FTC, We use income earning auto affiliate links., More., Subscribe to Electrek on YouTube for exclusive videos and subscribe to the podcast., Scooter Doll is a writer, designer and tech enthusiast born in Chicago and based on the West Coast., When he s not offering the latest tech how tos or insights, he s probably watching Chicago sports., Please send any tips or suggestions, or dog photos to him at scooter 9to5mac.com JUSTIN, Texas, Oct. , PRNewswire Canoo NASDAQ GOEV , a leading high tech advanced mobility company, has announced a binding order for , American made electric vehicles from Kingbee, a leading national work ready van rental provider, with an option to increase to , vehicles., Kingbee will upfit, wrap and deliver Canoo vehicles as work ready fleets solutions for enterprise and small medium sized business SMB customers across the US., At Canoo, we engineer and design for fleets, enterprise, SMBs and their workforce., This order is yet another key milestone as we allocate production capacity for the coming years., New and legacy innovators recognize a need for safety, efficiency and productivity in their fleet portfolio., Our LDV has it all in a fully electric multi generational platform, with market pushing customization, that is made to last and outperform expectations, said Tony Aquila, Chairman CEO at Canoo., Canoo's proprietary platform and tophat technology enables Kingbee to adapt their fleet for evolving use cases at a class leading ROI, while allowing their customers to benefit from a vehicle, that is engineered for workers and optimized for ergonomics, with superior visibility, maneuverability and safety., Canoo Kingbee Easy Modular Upfitting Wraps for Small BusinessesCanoo vehicles are American made commercial electric vehicles built on the company's proprietary multi purpose platform MPP architecture, with modular configurations for a wide range of use cases and are a perfect complement to Kingbee's focus on customized fleets for small business owners., Canoo provides most of the vehicle service, maintenance and updates over the air, which decreases vehicle downtime and increases ROI for fleet operators., Designed and engineered with the driver in mind, Canoo vehicles feature a panoramic front window to improve road visibility and utilize true steer by wire technology, resulting in more usable interior space and better driver ergonomics., Feedback from our recent real world deliveries confirmed the superior user experience, based on ride and in cabin comfort, road visibility and maneuverability, as well as unprecedented user ergonomics resulting in an overall lower daily stress level on the workers' wellbeing., The LDV combines cubic feet of configurable cargo volume with an 80kwh battery pack with the handling and turning radius of a small passenger vehicle, making it a safer and more familiar experience for drivers., Kingbee Upfit, Wrap, DeliverKingbee provides a turn key solution for fleet rental, delivering fully upfitted commercial solutions with optional signage to operators with flexible leasing terms., With customers in states and growing, Kingbee is focused on flexible solutions for small and medium businesses., We are excited to partner with Canoo to provide sustainable work vehicle rentals to our customers, said Scott Haslam, CEO of Kingbee Rentals., Canoo vehicles are designed specifically for fleets to be upfit and last multiple users., This is exactly what we need., Our assets are our business and we need products that provide the best driver experience with durability., We've seen

that small and medium businesses are looking for sustainable, affordable and flexible solutions that don't tie up all of their cash so this is a win win for Kingbee., Providing a customized solution that handles well and has great ergonomics for the work vehicle industry., Between Canoo's platform and Kingbee's work ready upfits, our flexible fleet leasing model will significantly reduce the barriers to entry for many fleets owners who think they have to purchase all of their vehicles., It's even more exciting that it comes in a zero emissions package., Kingbee customers are enterprise level and regional businesses that are looking to focus their capital on business growth at scale., Clients include Sunrun, Nivo Solar, Blue Raven, Utah Dept. of Health, and industries including energy, plumbing, mobile health, electrical, construction and delivery., About CanooCanoo's mission is to bring EVs to Everyone., The company has developed breakthrough electric vehicles that are reinventing the automotive landscape with bold innovations in design, pioneering technologies, and a unique business model that spans the full lifecycle of the vehicle., Distinguished by its experienced team from leading technology and automotive companies Canoo has designed a modular electric platform purpose built to deliver maximum vehicle interior space that is customizable across all owners in the vehicle lifecycle to support a wide range of vehicle applications for consumers and businesses., Canoo has teams in California, Texas, Oklahoma and Arkansas., For more information, please visit www.canoo.com., For Canoo press materials, including photos, please visit press.canoo.com., For investors, please visit investors.canoo.com., About KingbeeKingbee is a work ready van rental company that focuses on ultimate fleet flexibility., There is no other company that will upfit, wrap and deliver fleet vans across the country on a month to month contract., Kingbee's roots are in commercial vehicle upfitting., For the last years they've operated an upfitting business focusing on work vans and light duty trucks., Today they have bays in , sq ft of shop space running shifts., With the addition of the vehicle wrap shop in , their wrap team can turn out fully or partially wrapped vans every day., The dedicated logistics team ships to job sites around the country., Kingbee Vans has been profitable and cash flow positive since month ., They have upsized their credit facility from 10m to 80m in just over year and continue to scale their need for asset backed financing, with rapidly scaling rent revenues and remarketing values., Learn more at kingbee.vans.com., Forward Looking StatementsThe information in this press release includes forward looking statements within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of ., Forward looking statements may be identified by the use of words such as estimate, plan, project, forecast, intend, will, expect, anticipate, believe, seek, target or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters., These forward looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics, expectations and timing related to commercial product launches and the achievement of operational milestones, including the ability to meet and or accelerate anticipated production timelines, Canoo's ability to capitalize on commercial opportunities, current or anticipated customer orders, and expectations regarding the development of facilities., These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Canoo's management and are not predictions of actual performance., These forward looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability., Actual events and circumstances are difficult or impossible to predict and will differ from assumptions., Many actual events and circumstances are beyond the control of Canoo., These forward looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political and legal conditions Canoo's ability to access future capital, via debt or equity markets, or other sources the rollout of Canoo's business and the timing of expected business milestones and commercial launch future market adoption of Canoo's offerings risks related to Canoo's go to market strategy and manufacturing strategy the effects of competition on Canoo's future business, and those factors discussed under the captions Risk Factors and Management's Discussion and Analysis of Financial Condition and Results of Operations in Canoo's Annual Report on Form K for the fiscal year ended December , filed with the U.S. Securities and Exchange Commission the SEC on March , , as well as its past and future Quarterly Reports on Form Q and other filings with the SEC, copies of which may be obtained by visiting Canoo's Investors Relations website at

investors.canoo.com or the SEC's website at www.sec.gov. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward looking statements. There may be additional risks that Canoo does not presently know or that Canoo currently believes are immaterial that could also cause actual results to differ from those contained in the forward looking statements. In addition, forward looking statements reflect Canoo's expectations, plans or forecasts of future events and views as of the date of this press release. Canoo anticipates that subsequent events and developments will cause Canoo's assessments to change. However, while Canoo may elect to update these forward looking statements at some point in the future, Canoo specifically disclaims any obligation to do so. These forward looking statements should not be relied upon as representing Canoo's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward looking statements. View original content to download multimedia <https://www.prnewswire.com/news-releases/kingbee-places-binding-order-for-canoo-electric-vehicles.html> SOURCE

CanooIndicesCommoditiesCurrenciesStocks Front page layoutSite theme Jonathan M. Gitlin Jan , pm UTC The electric vehicle startup Canoo announced today that it has signed a purchase agreement with the United States Postal Service to supply USPS with six LDV EVs by the end of March. The futuristic looking electric vans will be provided in a right hand drive configuration for ease of deliveries. The multi purpose platform with steer by wire technology, and a unique low profile suspension system allows for a readily configurable right hand drive system while maintaining desired roll and ride stability, said Canoo CEO and Executive Chairman Tony Aquila. The news comes two days after the USPS formally unveiled its first EV charging stations, which have been installed at its South Atlanta Sorting and Delivery Center. It's the first in what will be hundreds of installations at about sites across the US, which the USPS says it will convert to sorting and delivery centers that will act as local hubs for EVs on local carrier routes. Currently, it has opened so far. Today is a victory for the US Postal Service, America's electric vehicle industry, workers, and the environment, said White House Council on Environmental Quality Chair Brenda Mallory. USPS is leading by example by building the world's largest electric delivery vehicle fleet and delivering on President Biden's Investing in America agenda, resulting in cleaner air, better health, and good paying jobs in communities across the country. The Siemens chargers are level AC chargers, which the postal service says will recharge its EVs overnight, they'll be ready to go out the next day with that morning's deliveries. In total, the USPS will install around , EV chargers made by Siemens, but also Blink and Rexel ChargePoint. The Canoo LDVs, or lifestyle delivery vehicles, won't be the only commercial off the shelf EVs to wear USPS colors. In addition to at least , fully electric Next Generation Delivery Vehicles by , the postal service plans to buy , EVs from automakers, including , Ford e Transit vans. Additionally, it says it is continuing to explore whether it's feasible to adopt an entirely electric delivery fleet. Mail routes are an ideal candidate for electrification, as EVs are far better suited to the frequent stops required for the job. Unlike a diesel or gasoline powered van, an EV powertrain consumes no power while stationary, and the vast majority of routes are much shorter than the ., miles traveled by one Oklahoma based driver. Through sheer coincidence, Canoo manufactures its EVs in Oklahoma. In fact, this will be Canoo's second US government contract. In April , it won a NASA contract to provide the space agency with new crew transport vehicles for use with the Artemis program. Three examples of the Canoo Crew Transportation Vehicle were delivered to NASA's Kennedy Space Center in July .Join, the Ars Orbital Transmission mailing list to get weekly updates delivered to your inbox. Sign me up CNMN Collection WIRED Media Group Cond Nast. All rights reserved. Use of and or registration on any portion of this site constitutes acceptance of our User Agreement updated and Privacy Policy and Cookie Statement updated and Ars Technica Addendum effective ., Ars may earn compensation on sales from links on this site. Read our affiliate link policy. Your California Privacy Rights Do Not Sell My Personal Information The material on this site may not be reproduced, distributed, transmitted, cached or otherwise used, except with the prior written permission of Cond Nast. Ad Choices Justin, Texas, Jan. , GLOBE NEWSWIRE Canoo Inc., NASDAQ GOEV , a leading high tech advanced mobility company, today announced the U.S. Postal Service will purchase six battery electric Canoo vehicles. The Postal Service will take delivery of these six right hand drive versions of the LDV in Q1 . Canoo is honored to participate as one of the potential suppliers in the groundbreaking electrification and modernization of

the U.S. Postal Service's delivery fleet as announced by USPS on January 1, 2018. This effort is part of the USPS's billion investment strategy to upgrade and improve the organization's processing, transportation, and delivery networks. The vehicles for USPS will leverage Canoo's patented technologies to deliver enhanced functionality, safety, and ergonomics. The multi purpose platform with steer by wire technology and a unique low profile suspension system allows for a readily configurable right hand drive system while maintaining desired roll and ride stability, said Tony Aquila, Investor, Executive Chairman, and CEO of Canoo. About Canoo Canoo's mission is to bring EVs to Everyone. The company has developed breakthrough electric vehicles that are reinventing the automotive landscape with their pioneering technologies, unique design, and business model that spans multiple owners across the full lifecycle of the vehicle. Canoo designed a modular electric platform that is purpose built to maximize the vehicle interior space and is customizable for all owners in the vehicle lifecycle, to support a wide range of business and consumer applications. Canoo has teams in California, Texas, Oklahoma, and Michigan. For more information, visit www.canoo.com and investors.canoo.com. Media Contact press@canoo.com

Forward Looking Statements The information in this press release includes forward looking statements within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Forward looking statements may be identified by the use of words such as estimate, plan, project, forecast, intend, will, expect, anticipate, believe, seek, target or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics, expectations and timing related to commercial product launches and the achievement of operational milestones, including the ability to meet and or accelerate anticipated production timelines, Canoo's ability to capitalize on commercial opportunities, current or anticipated customer orders, and expectations regarding the development of facilities. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Canoo's management and are not predictions of actual performance. These forward looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Canoo. These forward looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political and legal conditions Canoo's ability to access future capital, via debt or equity markets, or other sources the rollout of Canoo's business and the timing of expected business milestones and commercial launch future market adoption of Canoo's offerings risks related to Canoo's go to market strategy and manufacturing strategy the effects of competition on Canoo's future business, and those factors discussed under the captions Risk Factors and Management's Discussion and Analysis of Financial Condition and Results of Operations in Canoo's Annual Report on Form 10-K for the fiscal year ended December 31, 2017, filed with the U.S. Securities and Exchange Commission the SEC on March 1, 2018, as well as its past and future Quarterly Reports on Form 10-Q and other filings with the SEC, copies of which may be obtained by visiting Canoo's Investors Relations website at investors.canoo.com or the SEC's website at www.sec.gov. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward looking statements. There may be additional risks that Canoo does not presently know or that Canoo currently believes are immaterial that could also cause actual results to differ from those contained in the forward looking statements. In addition, forward looking statements reflect Canoo's expectations, plans or forecasts of future events and views as of the date of this press release. Canoo anticipates that subsequent events and developments will cause Canoo's assessments to change. However, while Canoo may elect to update these forward looking statements at some point in the future, Canoo specifically disclaims any obligation to do so. These forward looking statements should not be relied upon as representing Canoo's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward looking statements.

Attachment Indices Commodities Currencies Stocks Canoo still hasn't delivered a single car to consumers, yet the upstart EV company is inking deals left and right with government agencies. First,

they teamed up with NASA for shuttle transport vehicles, then the Oklahoma state government even the US Army evaluated Canoo's capabilities., Now the United States Postal Service USPS is pinging Canoo for a pint sized fleet of mail delivery vans., The USPS placed an order for six right hand drive versions of the Lifestyle Delivery Vehicle an extended variant of its electric van with an enclosed rear cargo hold., Yes, just six vehicles., The USPS should be able to get around miles of range with the Canoo LDV , which has a ., kilowatt hour battery pack with DC fast charging capabilities, and horsepower on the base version or up to hp on certain specs ., The cargo hold can carry up to ., cubic feet and haul up to , pounds of mail., Converting the Canooos to right hand drive was a relatively simple process, notes Canoo CEO Tony Aquila., The multi purpose platform with steer by wire technology and a unique low profile suspension system allows for a readily configurable right hand drive system, says Aquila., The electric vans play a small role in the Postal Service's larger billion investment toward upgrading and improving its fleet., In , the government announced Oshkosh Defense would build a new fleet of mail trucks for the USPS, but after delays surrounding powertrain issues, those upgraded mail trucks have been put on hold until later this year., The six Canoo vans will be delivered to the USPS early this year, and by the end of , we could see those USPS EVs and Oshkosh mail trucks on the road simultaneously., In a statement from the USPS to Motor1, the organization said that is continuing to explore commercial off the shelf electric delivery vehicles that have the potential to meet the unique requirements of our delivery mission., So if it likes the Canoo's performance, we could be seeing a whole lot more Government owned startup electric vans in the future., More From CanooTrendingFind a vehiclelatest articleslatest articlesAbout this article To continue, please click the box below to let us know you're not a robot., Please make sure your browser supports JavaScript and cookies and that you are not blocking them from loading., For more information you can review our Terms of Service and Cookie Policy., For inquiries related to this message please contact our support team and provide the reference ID below.