

1 I, Lance Cavallo, declare and state as follows:

2 1. I am a Vice President of Class Actions at Verita Global, LLC (“Verita”).
3 Pursuant to the Court’s November 5, 2024 Order (1) Approving Revisions to Notice
4 Plan and Class Notice and (2) Approving Notice Administrator (Doc. 408), the Court
5 (i) approved Verita as the notice administrator in connection with the above-captioned
6 Action and (ii) ordered the Parties to carry out the notice procedures approved by the
7 Court’s Order Granting Plaintiffs’ Motion to Approve the Form and Manner of Notice
8 dated October 23, 2024 (Doc. 406) (“Class Notice Order”).¹ I have personal knowledge
9 of the matters stated herein and, if called upon, could and would testify thereto.

10 **DISSEMINATION OF POSTCARD NOTICE AND NOTICE**

11 2. Pursuant to the Court’s Class Notice Order, Verita was responsible for,
12 among other things, providing notice of the Action to the Class. Specifically, Verita was
13 responsible for disseminating (i) the Postcard Notice to potential Class Members and
14 (ii) the Notice of Pendency of Class Action (“Notice”) to nominees and potential Class
15 Members upon request. Copies of the Postcard Notice and Notice are attached hereto
16 as Exhibits A and B, respectively.

17 3. On October 31, 2024, Verita received a list from Defendants’ counsel
18 containing the names and addresses for nine holders of record who purchased or
19 otherwise acquired Rivian Automotive, Inc. (“Rivian”) Class A common stock between
20 November 10, 2021, and March 10, 2022, inclusive (“Shareholder List”). On November
21 12, 2024, Verita mailed the Postcard Notice by first-class mail, postage prepaid, to the
22 nine shareholders provided in the Shareholder List.

23 4. Additionally, as in most class actions of this nature, a large majority of
24 potential Class Members are beneficial purchasers whose securities were held in “street
25 name”—i.e., the securities were purchased by brokerage firms, banks, institutions, and
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27 ¹ All terms with initial capitalization not otherwise defined herein shall have the
28 meanings ascribed to them in the Class Notice Order and the Updated Notice Plan filed
with the Court on November 4, 2024 (Doc. 407-4) (“Notice Plan”).

1 other third-party nominees (“Nominees”) in the name of the Nominee, on behalf of the
2 beneficial purchasers. Verita maintains a proprietary database with the names and
3 addresses of the largest and most common Nominees, including national and regional
4 offices of certain Nominees (“Nominee Database”). Verita’s Nominee Database is
5 updated from time to time as new Nominees are identified, and others merge or cease
6 to exist. At the time of the initial mailing, the Nominee Database contained 282 mailing
7 records. On November 12, 2024, Verita caused the Notice to be mailed to the 282
8 mailing records contained in Verita’s Nominee Database.

9 5. The Notice directed those who purchased or acquired Rivian Class A
10 common stock during the Class Period, for the beneficial interest of any person or entity
11 other than themselves, to, within ten (10) calendar days of receiving the Notice, provide
12 Verita with the names and mailing addresses (and email addresses, if available) of all
13 such beneficial owners, so that Verita could mail the Postcard Notice to the beneficial
14 owners. Alternatively, Nominees could, within ten (10) calendar days of receiving the
15 Notice, request copies of the Postcard Notice, in bulk, to forward to the beneficial
16 owners directly.

17 6. Verita also provided a copy of the Notice to the Depository Trust Company
18 (“DTC”) for posting on its Legal Notice System (“LENS”). The DTC’s LENS may be
19 accessed by any Nominee that participates in DTC’s security settlement system. The
20 Notice was posted on DTC’s LENS on November 12, 2024.

21 7. To ensure that Nominees responded in a timely manner, Verita followed
22 up with Nominees who had not responded to the initial mailing with reminder emails
23 on November 25, 2024 and December 3, 2024. These reminders advised the Nominees
24 of their obligation to provide notice to their clients who may be Class Members.

25 8. Following the initial mailing, Verita received an additional 35,470 unique
26 names and mailing addresses and 353 email addresses for potential Class Members from
27 individuals or Nominees requesting that a Postcard Notice be mailed (or emailed) to
28 such potential Class Members. Verita also received requests from Nominees for an

1 additional 212,525 Postcard Notices, in bulk, for forwarding to their clients directly.
2 Verita also was advised that a Nominee caused the Postcard Notice to be emailed
3 directly to 676,980 potential Class Members. All such requests for notice have been
4 responded to in a timely manner.

5 9. In total, 421 Postcard Notices were returned by the United States Postal
6 Service (“USPS”) to Verita as undeliverable. Verita has caused 71 of these
7 undeliverable Postcard Notices to be remailed to potential Class Members for which an
8 updated address was located through a National Change of Address search.²

9 10. As a result of the efforts described above, a total of 925,408 Postcard
10 Notices and 292 Notices have been disseminated to potential Class Members and
11 Nominees via first-class mail or email. In accordance with the Class Notice Order, the
12 dissemination of notice was completed by January 3, 2025, i.e., sixty (60) days
13 following the date of the initial mailing.

14 **PUBLICATION OF THE SUMMARY NOTICE**

15 11. Pursuant to the Class Notice Order, Verita caused the Summary Notice to
16 be published in *The Wall Street Journal* and transmitted over *PR Newswire* on
17 December 9, 2024. Attached hereto as Exhibit B are confirmations of such publication
18 and transmittal.

19 **ESTABLISHMENT OF TELEPHONE HOTLINE**

20 12. Verita established and continues to maintain a toll-free telephone number
21 (1-888-298-2026) for potential Class Members to call and obtain information about the
22 Action, request a Notice, and/or seek assistance from an operator during regular
23 business hours. The toll-free telephone number was set forth in the Postcard Notice,
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26 ² In accordance with the Notice Plan, Postcard Notices returned as undeliverable were
27 promptly reviewed (i.e., within three (3) business days of receipt of the returned
28 Postcard Notice) to determine if an alternative or updated address was available
following additional search efforts by Verita.

1 Notice, Summary Notice, and on the Case Website described below. The telephone
2 hotline became operational on November 12, 2024.

3 13. Verita will continue operating, maintaining, and, as appropriate, updating
4 the telephone hotline as required.

5 **ESTBALISHMENT OF CASE WEBSITE**

6 14. To further assist potential Class Members, Verita, in coordination with
7 Class Counsel, designed, implemented, and currently maintains a website dedicated to
8 the Action, www.RivianSecuritiesLitigation.com (“Case Website”). The address for the
9 Case Website was set forth in the Postcard Notice, Notice, and Summary Notice. The
10 Case Website became operational on November 12, 2024 and is accessible 24 hours a
11 day, 7 days a week.

12 15. The Case Website lists the exclusion deadline, as well as contains links to
13 downloadable copies of the Notice, the Court’s Order Granting Plaintiffs’ Motion for
14 Class Certification, the Class Notice Order, and the operative complaint. Verita will
15 continue operating, maintaining, and, as appropriate, updating the Class Website as
16 required.

17 **REPORT ON REQUESTS FOR EXCLUSION RECEIVED**

18 16. The Notice, Summary Notice, and Case Website informed potential Class
19 Members that requests for exclusion from the Class must either be mailed to *Crews v.*
20 *Rivian Automotive Securities Litigation*, c/o Verita Global, LLC, Exclusions, P.O. Box
21 5100, Larkspur, CA 94977-5100, and postmarked no later than March 4, 2025, or sent
22 via email to info@RivianSecuritiesLitigation.com and received no later than March 4,
23 2025. The Notice also set forth the information to be included in each request for
24 exclusion. As of March 21, 2025, Verita has received a total of 131 requests for
25 exclusion from the Class. Of these requests, 126 were timely (i.e., postmarked/received
26 on or before March 4, 2025) and 5 were late (i.e., postmarked/received after Match 4,
27 2025). Lists of the timely and late requests for exclusion are attached hereto as
28 Exhibit C-1 and C-2, respectively.

1 I declare under penalty of perjury that the foregoing is true and correct.
2 Executed in Wantagh, New York on March 24, 2025.

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4 *Lance Cavallo*

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6 Lance Cavallo
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