



City of Arts & Innovation

News Release

FOR IMMEDIATE RELEASE:

Nov. 13, 2025

Contact:

Phil Pitchford

Public Information Officer

951-826-5975

ppitchford@riversideca.gov

City of Riverside Signs Agreement with Korean EV Technology Company Chaevi to Explore U.S. Expansion

RIVERSIDE, Calif. – The City of Riverside has signed a Memorandum of Understanding (MOU) with Chaevi Co., Ltd., a leading South Korean electric vehicle (EV) infrastructure and technology company, to explore opportunities for investment and job creation in Riverside including the establishment of their U.S. manufacturing headquarters.

The company's interest in Riverside was spurred by economic development efforts and a foreign direct investment trip in September that included Mayor Patricia Lock Dawson and City Councilmember Steven Robillard.

"We are very excited about the prospect of bringing Chaevi to Riverside," Lock Dawson said. "Our trip emphasized how serious Riverside is about growing our green technology hub, and our conversations with Chaevi have generated promising results."

The MOU, signed in Korea on Nov. 10, establishes a cooperative framework between the City of Riverside and Chaevi that creates a multi-phase partnership supporting Chaevi's \$100M U.S. entry and expansion into Riverside's global green technology hub. Discussions have centered around how Chaevi can thrive in the U.S. market while helping Riverside advance its sustainability goals, expand local EV infrastructure, and attract additional foreign direct investment aligned with Riverside's economic and environmental objectives.

"While there is still work ahead of us, our time with Chaevi reinforced the power of telling Riverside's story in person," Robillard said. "When elected leaders engage directly, it sets Riverside apart as a city that's serious about building global relationships and a sustainable future."

While the MOU is non-binding, it expresses both parties' intent to work together on a shared vision for sustainability and economic growth. Future agreements stemming from this partnership will be subject to formal City Council approval. The two-year MOU, which seeks to craft a plan for the purchase and installation of at least 45 EV chargers, does not create legal or financial obligations for either party.

Binding commitments, including purchases or contracts, will be subject to future City Council review and approval.

Chaevi and the City will collaborate to identify funding and investment strategies to support Chaevi's U.S. market entry; and develop a five-year investment and infrastructure plan to advance Riverside's clean energy and mobility goals. As the first step of this partnership, Chaevi will establish an office in Riverside in January.

This economic development achievement builds on Riverside's commitment to innovation, sustainability, and global partnership, further strengthening the city's leadership in advancing clean transportation and creating a greener, more connected future.