MARQUE INTELLIGENCE
SUPERCAR MODELS - PAPER NO. 131

THE EV HYPERCARS

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Rimac Nevera & Pininfarina Battista - one Croatian platform, two interpretations, and the first honest market test of the electric collector hypercar. It failed - so far.

~1,900

Horsepower from four independent motors in both cars - the same Rimac battery and drivetrain architecture under Croatian minimalism and Italian coachwork

150+150

Planned production of each - but by Mate Rimac's own 2024 account only ~50 Neveras had sold, and neither register is confirmed complete; demand, not capacity, set the pace

412 KM/H

The Nevera's 2022 record as the world's fastest production EV - 23 records in a single day in 2023, the Nurburgring EV lap, and a 2,107 hp Nevera R above it

-40%

The market's current verdict, roughly: a $1.27M high bid against $2.33M sticker on a public Nevera no-sale, dealer askings $1.6-1.9M - depreciation is the documented state

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01 EXECUTIVE SUMMARY

This paper covers two cars in one file, because they are one story: the Rimac Nevera and the Automobili Pininfarina Battista arrived in the same window, share the same fundamental Rimac-engineered platform - carbon monocoque, ~120 kWh battery, four independent motors, around 1,900 horsepower - and have met the same fate. They are the first generation of electric collector hypercars, they are by most objective measures the fastest-accelerating road cars ever sold, and the collector market has, so far, declined them: neither register is confirmed sold out, public transactions sit far below list, and the makers themselves have acknowledged the demand problem - Mate Rimac stating in 2024 that only around 50 of 150 Neveras had found buyers, and that top-end clients increasingly want differentiation from an electrified mainstream, not membership in it.

The series covers them anyway, and not reluctantly: these are historically significant machines - the record-breaking proof that electric drive could exceed every combustion benchmark - and their market weakness is itself the most instructive collector story of the decade, the counter-example to every sold-out register this series has documented. The paper profiles both companies briefly (including the April 2026 reordering of Bugatti Rimac's ownership), treats the shared platform once and the two cars separately, examines a custody model built on high-voltage diagnostics rather than mechanical ritual, and closes on the defining question: whether rarity can outweigh technological obsolescence. Model File 112 (Nevera and Battista) and its combined Buyer's Checklist accompany the paper - deliberately not - overlapped, because the two ownership propositions differ more than the spec sheets do.

Key Finding

The Nevera and Battista are less competitors than two interpretations of the same engineering platform - Rimac's technology in its purest performance form, and the same technology dressed as an Italian luxury grand tourer. Their engineering case is beyond dispute: four-motor torque vectoring, carbon construction, and performance (1.8-second 0-100, 412 km/h, a day of 23 records) that redefined what production cars do. Their collector case is the open wound this paper declines to bandage: traditional collectors buy sound, gearchange, mechanical life and proven longevity - none of which an EV offers - and the first-generation battery packs at the centre of these cars are an unknown on a thirty-year horizon that no one, including their makers, can currently underwrite.

The market finding follows: depreciation is the documented state. A public Nevera no-sale at a $1.27 million high bid against a $2.33 million sticker, dealer askings at $1.6-1.9 million, Battista askings below list at $1.89 million - against every sold-out combustion register in this series. The honest framing for a buyer: these are the cheapest tickets to genuine hypercar history this series has ever recorded, purchased against real and unresolved custody questions - battery ageing, software dependence, and two young companies' long-term support - that the price already partly reflects.

02 THE COMPANIES - ZAGREB AND CAMBIANO

A garage-founded battery genius who now controls Bugatti, and a storied design name under Indian ownership - briefly, as promised.

Rimac Automobili was founded by Mate Rimac in Croatia in 2009, beginning with an electrified BMW E30 and growing into Europe's battery and powertrain specialist of record: supplier of high-voltage systems to Porsche, Aston Martin, Koenigsegg and others, with Porsche progressively investing through the 2010s. The Concept One (2013) proved the idea; the Nevera (revealed as C_Two in 2018, production from 2021) industrialised it. In 2021 the Bugatti Rimac joint venture placed Bugatti under Mate Rimac's leadership - the tuner-era garage founder becoming CEO of the establishment's crown - and in April 2026 the structure reordered decisively: Porsche agreed to sell its 45 per cent of Bugatti Rimac and its 20.6 per cent of Rimac Group to a consortium led by HOF Capital (with BlueFive Capital as largest investor), leaving Mate Rimac in control of Bugatti Rimac and still CEO, with closing expected by end-2026. The strategic point for this paper stands regardless: Rimac is arguably more valuable as a technology company - supplying the industry and running Bugatti's future - than as a maker of its own 150-car hypercar, and the Nevera's commercial fate has not dented that. Automobili Pininfarina is the other half's mirror: founded 2018 as a separate operating company from the storied Pininfarina S.p.A. design house, both owned by India's Mahindra Group - headquartered in Munich, hand-building in Cambiano, Italy, and positioned as ultra-luxury. The Battista is, structurally, Rimac technology wrapped in Italian design and coachbuilding heritage: the name is the product, the platform is licensed, and the company's long-term arc rides on Mahindra's continued patronage - a dependency this paper treats as a custody fact, not a criticism.

03 ONE PLATFORM, TWO CARS

The spec sheets nearly rhyme - the products do not: pure performance minimalism against grand-touring luxury.

The shared foundation: carbon-fibre monocoque, Rimac's ~120 kWh lithium battery as a structural element, four independent surface-mounted motors with individual inverters enabling true torque vectoring at each wheel, combined output around 1,900 horsepower, carbon-ceramic brakes, and software-defined dynamics with over-the-air updates. Where they diverge is everything the spec sheet cannot hold. The Nevera is Rimac's engineering statement: Croatian-built, function-first in design, calibrated for maximum capability - the record car, the demonstration of what the platform can do, with a driver-focused cabin and telemetry-grade data systems. The Battista is a Pininfarina: drawn as a piece of Italian coachwork with the company's Ferrari-era lineage visible in every surface, trimmed as a luxury object, suspension and throttle calibrated toward grand touring, sold through a personal commissioning process in which customisation - paint, leather, detail, themed editions - was the point. Same heart, different souls: the comparison table below is the paper's spine, and the reason the Model File and Checklist that accompany it cover both cars in one document.

NEVERA / BATTISTA - THE PLATFORM AND THE DIFFERENCE	
Shared platform	Carbon monocoque · ~120 kWh Rimac structural battery · four motors, four inverters, true torque vectoring · ~1,900 hp combined · CCM brakes · OTA software
Origin & build	Nevera: Rimac, Croatia (Zagreb area), function-first · Battista: Automobili Pininfarina - Munich HQ, hand-built Cambiano, Italy, Mahindra-owned
Character	Nevera: performance minimalism, the record car, telemetry culture · Battista: Italian luxury GT - coachwork, craftsmanship, concierge commissioning
Calibration	Nevera: maximum-capability tuning · Battista: GT-oriented suspension and response - same hardware, different intent
The record file	Nevera: 412 km/h (2022, fastest production EV) · 23 records in one day (5/2023) · Nurburgring EV lap 7:05.298 (2023) · Nevera R: 40 cars, 2,107 hp, fastest-EV title retaken (2025) · Battista: no record programme - by design

04 THE NEVERA FILE

150 planned, ~50 sold by the maker's own account - the greatest performance car of its era, and the proof that greatness is not demand.

The Nevera's engineering file needs little advocacy: 1,914 hp, 0-100 km/h in around 1.8 seconds, the 412 km/h two-way record as the world's fastest production EV (November 2022), twenty-three performance records set in a single day in May 2023, the production-EV Nurburgring lap of 7:05.298, and even the world's fastest-in-reverse footnote - capped from 2024 by the Nevera R: 40 cars, 2,107 hp, which retook the fastest-production-EV title in 2025. Pricing opened around €2.0-2.2 million (US stickers to $2.33 million with options); allocation ran directly through the factory and a small dealer network in key regions, to existing Rimac relationships and technology-minded collectors - no historic client hierarchy existed, because no history did. The commercial file is the honest one: Mate Rimac stated publicly in May 2024 that only around 50 of the 150 had sold, attributing it to top-end buyers wanting differentiation from a mainstream going electric; the final build count is not confirmed, and this paper treats the register as open. The public market record matches: a documented online-auction no-sale at a $1,270,000 high bid (chassis 6, 1,371 miles) against its $2.33 million sticker, and dealer askings between $1.6 and $1.9 million through 2025-26. For collectors the profile inside the register matters: record-associated cars, early sequence numbers and the 40 Nevera Rs carry the historical argument; standard cars carry the depreciation.

05 THE BATTISTA FILE

The same platform commissioned as Italian couture - and the same market verdict, delivered more quietly.

The Battista - named for founder Battista 'Pinin' Farina, revealed 2019, delivered from 2022 - applies the platform to a different brief: 1,900 PS in a body that is unmistakably a Pininfarina, an interior executed as Italian luxury craft, chassis calibration biased toward grand touring, and a customer process built around personal commissioning with Automobili Pininfarina's bespoke team - themed editions (the five-car Anniversario among them), extensive customisation, and a concierge-style ownership proposition. Planned production was likewise 150 cars including editions and one-offs, at approximately €2.2-2.5 million depending on configuration; how many were actually built and delivered has not been disclosed, and this paper treats that register, too, as open - the ten-car B95 barchetta is a separate model outside this file. The market evidence is thinner than the Nevera's but points the same way: public transactions are scarce, and current dealer askings - $1.89 million for a 207-mile 2022 car as this paper closes - sit below list, with earlier higher askings withdrawn. The Battista's collector profile differs from the Nevera's in one respect worth money: its case rests on design provenance and craft rather than records - closer to coachbuilt tradition than to a spec sheet - and if the electric era ever acquires its own collecting culture, the Pininfarina name and the bespoke files of individual cars are the assets most likely to matter.

06 CUSTODY - HIGH-VOLTAGE OWNERSHIP

No oil, no clutch, no valves - custody is thermal management, diagnostics, software state and a battery certificate.

Ownership of either car inverts this series' custody canon: there is no engine servicing, no clutch file, no cam wear - maintenance centres on brake fluid and coolant circuits for battery and motors, suspension and tyres, high-voltage diagnostics, and periodic inspection of the battery and its cooling. The real custody work is electronic and thermal: software updates are an integral part of ownership (a car's update state is a maintenance item exactly as this series treats it elsewhere), battery management and charging history shape pack health, and any high-voltage repair requires factory-trained, certified technicians - Rimac's through its factory and partner network, Automobili Pininfarina's through its service partners with Rimac behind the platform. Both makers run factory-centric service models with partner coverage in key markets and mobile support where available; carbon repair remains expensive in the familiar way. The known-issues file is honest about youth: no widespread mechanical defects are reported, fleets are small and young, and the open items are structural rather than anecdotal - battery longevity over decades is unknown, software dependence is permanent, and support horizons depend on two companies whose corporate arcs (Section 02) are still moving. The custody economics table below is common to both cars where the platform is common, and split where the ownership propositions differ.

CUSTODY ECONOMICS - PLANNING ALLOWANCES	
Routine (both)	Annual inspection $3,000-8,000 - HV diagnostics, coolant circuits, brake fluid, tyres by age, software state; storage on maintainer with pack kept in its comfort window
The battery file	State-of-health report at every service and every sale - pack replacement cost undisclosed, six figures assumed; warranty terms and transferability are part of the car's value
Nevera-specific	Factory/partner network from Zagreb - telemetry and calibration culture; record-car provenance documented by Rimac; OTA state checkable
Battista-specific	AP service partners + concierge model - bespoke interior and coachwork repair through Cambiano; edition authenticity via the commissioning file
Five-year frame	$40,000-100,000 all-in analytical for a driven car - wide: young fleets, no published tariffs, and the battery tail priced as uncertainty

Planning provisions, not tariffs - high-voltage custody has no decades of history anywhere; the uncertainty itself is the line item, and both makers' continuity assumptions belong in every file. Nothing here is investment advice.

OWNERSHIP VERDICT - THE RATINGS		
Reliability	☐☐☐☐☐	Young fleets, no systemic defects reported - but EV custody risk is structural (pack ageing, software), not anecdotal; the rating prices the unknown
Maintenance costs	☐☐☐☐☐	Routine custody genuinely cheap - no engine, no clutch; the tail is the battery, priced as uncertainty rather than as a tariff
Parts availability	☐☐☐☐☐	Platform parts through Rimac, coachwork through each maker - two young companies' continuity is the real availability question
Investment potential	☐☐☐☐☐	Documented depreciation against every sold-out register in this series - the historical significance is real, the market for it not yet born

MARQUE BUYING SCORE - NEVERA / BATTISTA			
Category	**Nevera (documented)**	**Battista (documented)**	**Any car, history unverified**
Reliability	7 / 10	7 / 10	4 / 10
Driving experience	9 / 10	8.5 / 10	8 / 10
Ownership cost	6.5 / 10	6.5 / 10	4 / 10
Parts availability	4.5 / 10	4 / 10	2.5 / 10
Long-term collectability	6 / 10	6 / 10	3 / 10
Investment potential	4 / 10	4 / 10	2 / 10

Scored on the fixed series rubric - the lowest investment scores the series has published, and deliberately so: they price documented depreciation and structural EV uncertainty, not the cars' quality. The third column adds the familiar trap: battery state-of-health unread, software state unverifiable, or HV service history outside certified hands.

METHODOLOGY AND A NOTE ON VALUES

Built from company material, record documentation and the public record: platform - carbon monocoque, ~120 kWh Rimac structural battery, four motors/inverters, ~1,900 hp combined, CCM, OTA. Nevera: 1,914 hp; 412 km/h (11/2022); 23 records in a day (5/2023); Nurburgring EV lap 7:05.298 (8/2023); Nevera R 40 cars, 2,107 hp, fastest-EV title retaken 2025; 150 planned, ~50 sold per Mate Rimac (5/2024) - register treated as open; €2.0-2.2M list (US to $2.33M). Battista: revealed 2019, deliveries from 2022; 1,900 PS; 150 planned incl. editions (Anniversario 5); €2.2-2.5M; built count undisclosed - open; B95 (10) excluded as separate model. Companies: Rimac founded 2009; Bugatti Rimac JV 2021; Porsche sale of 45% Bugatti Rimac + 20.6% Rimac Group to HOF Capital-led consortium (BlueFive largest investor) announced 24.4.2026, closing expected end-2026, Mate Rimac in control - per Porsche/Rimac releases; Automobili Pininfarina founded 2018, Mahindra-owned, Munich HQ, Cambiano build. Market: Nevera public no-sale at $1.27M high bid (chassis 6, 1,371 mi) vs $2.33M sticker; dealer askings $1.6-1.9M (2025-26); Battista asking $1.89M (207 mi, 2026) - askings labelled as askings; bands analytical. Nothing here is investment advice.

07 THE COLLECTOR QUESTION - WHY NOT YET

Every advantage on paper, every disadvantage in the heart - the honest anatomy of the market's refusal.

The advantages are real and this paper has catalogued them: historic significance as the first electric hypercar generation, engineering without contemporary equal, four-motor torque vectoring no combustion car can replicate, carbon construction, and production numbers - 150 planned each, fewer confirmed - that would make any combustion car in this series a sold-out register with a waiting list. The challenges explain the refusal: EV technology evolves so fast that yesterday's record car is next year's benchmark donor; battery ageing over decades is unquantified and unquantifiable until decades pass; the cars are software-dependent artefacts whose future usability requires their makers' active support; the collector base for electric exotica is demonstrably smaller than for combustion; and - the point this series' whole canon makes by contrast - the emotional assets collectors actually pay for (sound, gearchange, mechanical communion, the theatre of a 9,000-rpm V10 or a gated manual) are precisely what these cars engineered away. The Carrera GT, the LFA and the Huayra appreciated because scarcity amplified desire; scarcity cannot amplify what has not yet formed. That is the honest reading of the Nevera and Battista in 2026 - not failures as machines, but machines whose collecting culture does not yet exist, trading at prices that assume it may never form. Both readings of that assumption are, for now, legitimate.

08 OUTLOOK - AND SYNTHESIS

The defining uncertainties, stated as questions - because predicting them would be the one dishonest thing this paper could do.

The outlook is best framed, as the source draft for this paper proposed, as open questions rather than predictions. Will rarity outweigh technological obsolescence - can 150-car registers matter when the technology inside them is superseded annually? How will battery replacement and long-term support affect values - does a six-figure pack replacement reset a car's originality, or preserve it? Will software preservation become as important as mechanical originality - who archives the firmware of 2022 in 2052, and does a car still run without it? And can two young companies realistically support these cars thirty or forty years from now - Rimac's arc through Bugatti and its 2026 re-capitalisation being, on balance, encouraging; Automobili Pininfarina's dependence on Mahindra's patronage being the equivalent open item. The synthesis: the Nevera and Battista mark the beginning of the electric hypercar era - Rimac's technology in its purest form, and the same technology as Italian grand touring - and whether they become blue-chip collectibles will depend less on their extraordinary performance than on long-term confidence in battery durability, software support, and future collectors' willingness to value electric drivetrains as previous generations valued the great naturally aspirated engines. This series will keep the file open - and notes, without cynicism, that the last time the market unanimously refused a category, it was called the Lexus LFA, and the refusal lasted a decade.

WALK AWAY - THE NON-NEGOTIABLES

A battery state-of-health report missing, stale or withheld - on these cars the pack certificate is the compression test, the clutch file and the corrosion survey in one. High-voltage service outside certified hands. A software state that cannot be verified current with the factory. Warranty terms that die with the transfer, unpriced. Undocumented carbon or coachwork repair - Battista edition claims without the commissioning file. And any purchase priced off list rather than off the documented market - list is history; the prints and askings are the market.

WHO SHOULD BUY THESE CARS

The technology collector who wants the actual artefacts of the EV-performance revolution - the record car and the coachbuilt counterpart - at the largest documented discount to list this series has recorded. The contrarian playing the LFA precedent: buying significance before the culture forms, with eyes open that it may not. The Battista commissioner's successor - inheriting a bespoke Italian object whose craft case survives any drivetrain debate. Not the buyer who needs the market's agreement - it is documented, and it currently disagrees.

BOTTOM LINE

One platform, two interpretations, one verdict so far: the Nevera and Battista are the fastest-accelerating, most technically advanced cars this series has covered, and the only ones trading meaningfully below list - ~50 of 150 Neveras sold by the maker's own account, a $1.27M public high bid against $2.33M sticker, askings under $1.9M on both. Custody is diagnostics, thermal systems, software state and above all the battery certificate; the structural risks are pack ageing and two young companies' support horizons. They are history at a discount - and the discount is the market pricing the honest question this paper refuses to answer prematurely: whether electric hypercars ever get their LFA moment.

ONE-SENTENCE VERDICT

The first electric hypercars did everything their makers promised and nothing their markets hoped - which makes the Nevera and Battista either the great value trap of this series or its last great contrarian entry, and the battery certificate, not the badge, will decide which.

SOURCES

Company material, record documentation and the public record: platform and specifications per Rimac and Automobili Pininfarina material - carbon monocoque, ~120 kWh structural battery, four motors, ~1,900 hp (Nevera 1,914 hp; Battista 1,900 PS), CCM, OTA. Records: 412 km/h fastest production EV (11/2022); 23 records in one day incl. 0-100 ~1.8 s (5/2023); Nurburgring production-EV lap 7:05.298 (8/2023); Nevera R - 40 cars, 2,107 hp, fastest-EV title retaken (2025). Registers: 150 planned each; ~50 Neveras sold per Mate Rimac (CarExpert interview, 5/2024) - registers treated as open, built counts undisclosed; Battista editions incl. Anniversario (5); B95 (10 cars) excluded as separate model. Companies: Rimac Automobili founded 2009, Zagreb; supplier to Porsche, Aston Martin, Koenigsegg et al.; Bugatti Rimac JV 2021, Mate Rimac CEO; Porsche sale of 45% Bugatti Rimac and 20.6% Rimac Group to HOF Capital-led consortium (BlueFive largest investor), announced 24 April 2026, closing expected end-2026 - Porsche Newsroom release; Automobili Pininfarina founded 2018, Mahindra & Mahindra ownership, Munich HQ, Cambiano manufacturing - distinct from Pininfarina S.p.A. (also Mahindra). Pricing: Nevera €2.0-2.2M (US stickers to $2.33M); Battista €2.2-2.5M by configuration. Market: Nevera chassis 6 (1,371 mi) public no-sale at $1,270,000 high bid vs $2.33M sticker; dealer askings $1.6M (2024 car, Illinois) and $1.9M region (2025-26); Battista asking $1,890,000 (207 mi, Miami, 2026), earlier higher askings withdrawn - askings and no-sales labelled; no transparent sold benchmark exists for either car, stated as such. Custody: HV-certification requirement, factory/partner service models, battery SoH practice - company material and industry standard practice; figures analytical. Companion documents: Model File 112 covering Nevera and Battista, with Buyer's Checklist No. 112 - one document for both cars by design. Nothing here is investment advice.