

PRESS RELEASE

Volvo receives Europe's largest order for electric buses

Volvo Buses has received the largest single order for electric buses in Europe. Volvo Buses will deliver 157 electric articulated buses to Transdev starting in 2020. The buses will operate on a number of routes in Gothenburg. With their introduction, emissions and noise will be significantly reduced, and the electric buses will be able to operate in sensitive areas or zones with special restrictions.

"It is immensely gratifying that we have secured Europe's largest ever single order for electric buses – no less than 157 buses. Volvo is a pioneer in electromobility and sustainable public transport. We have a holistic system perspective for cities that encompasses vehicles, services and charging infrastructure. We focus on solutions that offer high reliability and high service levels for route operators and passengers. This large order confirms that electric buses are already recognised as a sustainable and financially viable solution for demanding high-capacity public transport needs," says Håkan Agnevall, President of Volvo Buses.

"Transdev is today Europe's leading operator of electric buses and we know what challenges there are with the transition to electric propulsion. We've therefore been extremely thorough in choosing a partner with a holistic approach, a partner that will be able to deliver both buses and charging infrastructure on time and with excellent uptime. Being able to announce that we have chosen Volvo as our partner for city bus operations in Volvo's home city of Gothenburg is of course particularly satisfying," says Gunnar Schön, CEO of <u>Transdev Sweden</u>.

All of the buses will be of the recently launched <u>7900 Volvo Electric Articulated model.</u> The Volvo Electric Articulated can carry 150 passengers with an energy consumption that is 80 per cent lower than that of a corresponding diesel bus. The Volvo Electric Articulated combines high passenger capacity with low operating costs. The buses will be charged at quick-charge stations along the route, using the industry common charging interface OppChargeTM, in order to ensure the most efficient operation possible. In addition to the electric buses, the order includes 27 Euro VI buses for regional operations, running on biodiesel.

"For us as a mobility supplier, it is vital to always be able to offer passengers good service and functional vehicles, but it is also important that our drivers have a good working climate. New buses, in particular quiet electric buses, not only result in cleaner cities – they also improve the everyday working environment," explains Gunnar Schön.

"Electromobility creates new exiting opportunities for urban planning since we now get emissionfree and quiet public transport that can operate closer to the city's residents. Volvo aims to be a leader in <u>increased electrification</u> and to be a partner for cities that wish to implement long-term sustainable public transport solutions for their inhabitants," concludes Håkan Agnevall.



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About Transdev:

As an operator and global integrator of mobility, Transdev – The mobility company – gives people the freedom to move whenever and however they choose. We are proud to provide 11 million passenger trips everyday thanks to efficient, easy to use and environmentally-friendly transportation services that connect people and communities. Our approach is rooted in long-term partnerships with businesses and public authorities, and in the relentless pursuit of the safest and most innovative mobility solutions. We are a team of people serving people, and mobility is what we do. Transdev is jointly held by Caisse des Dépôts Group (66%) and the RETHMANN Group (34%). In 2018, with 82,000 employees in 18 countries, the Group generated total revenues of 6.9 billion euros.

For more information, please visit volvogroup.com/press

The Volvo Group is one of the world's leading manufacturers of trucks, buses, construction equipment and marine and industrial engines. The Group also provides complete solutions for financing and service. The Volvo Group, which employs almost 105,000 people, has production facilities in 18 countries and sells its products in more than 190 markets. In 2018 the Volvo Group's sales amounted to about SEK 391 billion (EUR 38,1 billion). The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on Nasdaq Stockholm.