

PRESS RELEASE

Volvo Trucks launches a complete range of electric trucks starting in Europe in 2021

Next year, hauliers in Europe will be able to order all-electric versions of Volvo's heavy-duty trucks. This means that Volvo Trucks will offer a complete heavy-duty range with electric drivelines starting in Europe in 2021. Volvo Trucks' massive drive towards electrification marks a major step forwards on the road to fossil-free transport.

<u>Volvo Trucks</u> is now running tests of the electric heavy-duty Volvo FH, Volvo FM and Volvo FMX trucks, which will be used for regional transport and urban construction operations in Europe. These trucks will have a gross combination weight of up to 44 tonnes. Depending on the battery configuration the range could be up to 300 km. Sales will begin next year and volume production will start in 2022. This means that from 2021 onwards Volvo Trucks will sell a complete range of battery-electric trucks in Europe for distribution, refuse, regional transport and urban construction operations.

"By rapidly increasing the number of heavy-duty electric trucks, we want to help our customers and transport buyers to achieve their ambitious sustainability goals. We're determined to continue driving our industry towards a sustainable future," says Roger Alm, President Volvo Trucks.

Volvo Trucks started manufacturing the <u>Volvo FL Electric and Volvo FE Electric</u> in 2019. These are electric trucks intended for city distribution and refuse operations, primarily in Europe. In North America, sales of the <u>Volvo VNR Electric</u>, a truck for regional transport, will start on December 3, 2020.

A gradual transition to fossil-free alternatives

Electric vehicles for demanding and heavy long-haul operations will follow in this decade. These will be battery-electric and fuel cell electric trucks with a longer range. Volvo Trucks aims to start selling electric trucks powered by hydrogen fuel cells in the second half of this decade. Volvo Trucks' objective is for its entire product range to be fossil-free by 2040.

"To reduce the impact of transport on the climate, we need to make a swift transition from fossil fuels to alternatives such as electricity. But the conditions for making this shift, and consequently the pace of the transition, vary dramatically across different hauliers and markets, depending on many variables such as financial incentives, access to charging infrastructure and type of transport operations," explains Roger Alm.

For this reason, most transport companies will change over to electric operation in stages. In practice, many of them will have a mixed fleet of trucks powered by different fuels during a transition period.

"Our chassis are designed to be independent of the driveline used. Our customers can choose to buy several Volvo trucks of the same model, with the only difference being that some are electric and others are powered by gas or diesel. As regards product characteristics, such as the driver's environment, reliability and safety, all our vehicles meet the same high standards. Drivers should feel



familiar with their vehicles and be able to operate them safely and efficiently regardless of the fuel used," says Roger Alm.

From Volvo Trucks' perspective, the transition to more sustainable transport is largely about making the shift as smooth as possible for haulage operators, so that they can begin to adjust. The solutions offered must be fossil-free and allow hauliers to achieve the necessary levels of profitability and productivity.

"Our primary task is to ease the transition to electrified vehicles. We're doing this by offering holistic solutions that include route planning, correctly specified vehicles, charging equipment, financing and services. The long-term security that we and our global network of dealers and service workshops provide our customers with will be more important than ever," says Roger Alm.

Link to high resolution images. Link to video.

November 5, 2020

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For more information, please visit volvogroup.com/electromobility

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