

PRESS RELEASE

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Volvo Group, Daimler Truck and the TRATON GROUP plan to pioneer a European high-performance charging network for heavy-duty trucks

Gothenburg, Sweden / Munich, Germany / Stuttgart, Germany – **The three leading commercial vehicle manufacturers Volvo Group, Daimler Truck and the TRATON GROUP have signed a non-binding agreement to install and operate a high-performance public charging network for battery electric heavy-duty long-haul trucks and coaches across Europe. The joint aim is to initiate and accelerate the build-up of charging infrastructure to enhance customer confidence and to support EU's transformation to climate-neutral transportation.**

The agreement lays the foundation of a future joint venture (JV) - equally owned by the three parties, planning to start operations in 2022. The parties intend to invest together 500 million Euros to install and operate at least 1,700 high-performance green energy charging points close to highways as well as at logistic and destination points, within five years from the establishment of the JV. The number of charging points is with time intended to be increased significantly by seeking additional partners as well as public funding. The future JV is planned to operate under its own corporate identity and be based in Amsterdam, Netherlands. The future JV will be able to build on the broad experience and knowledge of its founding partners in heavy-duty trucking.

The future JV will act as catalyst and enabler for realizing the European Union's Green Deal for a carbon-neutral freight transportation by 2050 – both by providing the necessary infrastructure and targeting for green energy at the charging points. The joint action of [Volvo Group](#), [Daimler Truck](#) and the [TRATON GROUP](#) addresses the urgent need for a high-performance charging network to support truck operators with their transition to [CO₂-neutral transport solutions](#), especially in heavy-duty long-distance trucking. High-performance charging infrastructure enabling long-haul trucking is a cost-efficient way towards significant, fast-to-realize emission reductions.

Martin Lundstedt, President and CEO Volvo Group: "We are laying the necessary foundation in making a break-through for our customers to make the transformation to electrification by creating a European charging network leader. We have powerful [electromobility technologies](#), and now, with Daimler Truck, the TRATON GROUP and thanks to the [European Green Deal](#), also an industry-wide understanding as well as a political environment to make fundamental progress towards sustainable transport and infrastructure solutions."

Martin Daum, CEO Daimler Truck: "It is the joint aim of Europe's truck manufacturers to achieve climate neutrality by 2050. However, it is vital that building up the right infrastructure goes hand in hand with putting CO₂-neutral trucks on the road. Together with Volvo Group and the TRATON

GROUP, we are therefore very excited to take this pioneering step to establish a high-performance charging network across Europe.”

Matthias Gründler, CEO TRATON GROUP: “For the TRATON GROUP, it is clear that the future of transport is electric. This requires the rapid development of publicly accessible charging points, especially for long-distance heavy-duty transport. We are now moving forward together with our partners Daimler Truck and Volvo Group to make this high-performance network a reality as quickly as possible. We now make the first step to accelerate the transition towards sustainable, fossil free transport. The second step should be a strong engagement of the EU for the full scale-up of a charging network across Europe.”

A recent industry report* is calling for up to 15,000 high-performance public and destination charging points no later than 2025, and up to 50,000 high-performance charging points no later than 2030. Therefore, the kick-start of the partners is a call for action to all other industry players, as well as governments and regulators, to work together for a rapid expansion of the necessary charging network to be able to contribute to reaching the climate targets. As a clear signal towards all stakeholders, the charging network of the three parties will be open and accessible to all commercial vehicles in Europe, regardless of brand.

Customer centric approach taking different applications into consideration

By focusing on customers’ needs, different applications will be taken into consideration. Battery electric vehicle fleet operators will be able to leverage both fast charging tailored to the 45-minute mandatory rest period in Europe focusing on long-distance transport – the highest priority of the future JV – and also charge overnight.

Partners in the joint venture, but competitors in all other areas

Volvo Group, Daimler Truck and the TRATON GROUP will own equal shares in the planned JV, but continue to be competitors in all other areas. The creation of the JV is subject to regulatory and other approvals. The signing of a JV agreement can be expected by the end of 2021.

* Published in May 2021 by [ACEA](#), the European Automobile Manufacturers Association (*Association des Constructeurs Européens d'Automobiles*) the organization of all major truck manufacturers in Europe, also backed by Volvo Group, Daimler Truck and TRATON GROUP.

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A press picture of all three CEOs will be available as of around 11.00 am CEST today [here](#).

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The Volvo Group drives prosperity through transport and infrastructure solutions, offering trucks, buses, construction equipment, power solutions for marine and industrial applications, financing and services that increase our customers' uptime and productivity. Founded in 1927, the Volvo Group is committed to shaping the future landscape of sustainable transport and infrastructure solutions. The Volvo Group is headquartered in Gothenburg, Sweden, employs almost 100,000 people and serves customers in more than 190 markets. In 2020, net sales amounted to about SEK 338 billion (EUR 33.6 billion). Volvo shares are listed on Nasdaq Stockholm

About the TRATON GROUP

With its brands Scania, MAN, Volkswagen Caminhões e Ônibus, Navistar, and RIO, TRATON SE is one of the world's leading commercial vehicle manufacturers. Its range comprises light-duty commercial vehicles, trucks, and buses. The Group aims to reinvent transportation — with its products, its services, and as a partner to its customers. For TRATON, sustainable economic growth always includes treating people and nature with respect. The People, Planet, and Performance triad will shape the future of our Company.

About Daimler Truck AG

The Daimler Truck AG is one of the world's largest commercial vehicle manufacturers, with more than 35 primary locations around the world and approximately 100,000 employees. Daimler Truck aims to offer only new vehicles that are CO₂-neutral in driving operation ("tank-to-wheel") in Europe, Japan and North America by 2039. Daimler Truck aims to accomplish this by electrifying its vehicles and is following a dual-track strategy to this end. As early as 2022, Daimler Truck wants its vehicle portfolio to include series-produced vehicles with battery-powered drive systems in the main sales regions Europe, the United States and Japan. Beginning in 2027, the company wants to supplement its vehicle portfolio by adding series-produced hydrogen-powered fuel cell vehicles. The ultimate goal is to achieve CO₂-neutral transport on the road by 2050.