

## PRESS RELEASE

## Volvo takes largest order of electric trucks in North America

Performance Team – A Maersk Company, a warehousing and distribution company, has placed an order for 16 Volvo VNR Electric Class 8 trucks—the largest commercial order of the North American zero-tailpipe emission model to date. The VNR Electric model from Volvo Trucks North America is the first zero-tailpipe emission, battery-electric Class 8 truck in Performance Team's fleet, which will be on the road by end of year. When put into service, all 16 vehicles will be carrying regional loads daily to customers across Southern California.

Designed for local and regional freight distribution, the <u>Volvo VNR Electric</u> improves local residents' quality of life by decarbonized and quiet transportation on urban streets and roadways. The significant reduction of noise and vibrations also creates a best-in-class, clean and comfortable working environment for drivers.

"The shift toward <u>electrification</u> is an exciting time in the commercial truck space and Performance Team is leading the way with its largest order of the only battery-electric Class 8 model in scalable serial production today," said Peter Voorhoeve, president of Volvo Trucks North America. "Through its commitment to deploy 16 Volvo VNR Electrics by the end of 2021, Performance Team has demonstrated a strong commitment to environmental sustainability, and this is another great step forward in reducing the trucking industry's overall carbon footprint."

The acquisition of the new Volvo VNR Electric models is part of Maersk's Environment Social Governance (ESG) strategy to decarbonize logistics. Performance Team is participating in a State of California South Coast Air Quality Management District grant to reduce emissions in the transportation sector by replacing diesel trucks with electric trucks and creating new, future charging infrastructure. The El Segundo, California-based company operates a North America warehousing and distribution network of 45 locations and a fleet of 215 trucks.

"We're seeing a 30% growth rate in our Warehousing and Distribution business," said Jason Walker, executive vice president of operations of Performance Team – A Maersk Company. "Customers are looking for more truck power to meet high volume delivery demands. This new order of Volvo VNR Electric trucks will give us firsthand experience on their performance carrying regional loads and environmental benefits. Our findings will help determine next steps in our fleet modernization and the electric infrastructure necessary for future operations."

The purchase of the VNR Electric models is through Volvo Trucks' dealership TEC Equipment, which is the company's largest dealership on the West Coast and was recently named the first Volvo EV Certified Dealer in North America.

"TEC Equipment is proud to continue our long-standing work as a top-ranking dealer for Volvo Trucks in North America and serve as the dealership for its largest commercial sale of the Volvo VNR Electric thus far," said David Thompson, founder and CEO of TEC Equipment.



To learn more about Volvo Trucks North America and the Volvo VNR Electric, visit the company's website.

September 1, 2021

Journalists wanting further information, please contact: Jennifer Edwards, Volvo Trucks North America, phone +1 336-392-9396, email Jennifer.Edwards@volvo.com

For more information, please visit <u>volvogroup.com</u>
For frequent updates, follow us on Twitter: <u>@volvogroup</u>

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.