

P R E S S R E L E A S E

Break-through: Volvo Trucks starts series production of heavy electric trucks

As the first global truck manufacturer to do so, Volvo Trucks is now starting series production of heavy electric, 44 tonne* trucks.

Volvo Trucks is beginning series production of the electric versions of the company's most important product range, its heavy-duty trucks: Volvo FH, Volvo FM, and Volvo FMX. These trucks can operate at a total weight of 44 tonnes* and the three models represent around two thirds of the company's sales.

With these new additions, Volvo Trucks has six electric truck models in series production globally – the broadest electric truck line up in the industry.

“This is a milestone and proves that we are leading the transformation of the industry. It's less than two years ago since we showcased our heavy electric trucks for the very first time. Now we are ramping up volumes and will deliver these great trucks to customers all over Europe,” and later on also to customers in Asia, Australia and Latin America,” says Roger Alm, President of Volvo Trucks.

Series production of Volvo's heaviest electric trucks will start in the Tuve factory in Gothenburg, Sweden and next year the factory in Ghent, Belgium will follow. Volvo produces the electric trucks on the same line as its conventional trucks, which gives high production flexibility and efficiency gains. The batteries are supplied by Volvo Trucks' new battery assembly plant in Ghent.

The demand for electric trucks is rapidly increasing in many markets, with one driving force being the need for transport buyers to shift to fossil-free transports in order to meet their sustainability goals. Volvo Trucks' electric portfolio could cover around 45% of all goods transported in Europe today.**

“We have sold around 1,000 units of our heavy electric trucks and more than 2,600 of our electric trucks in total. We expect volumes to increase significantly in the next few years. By 2030, at least 50 percent of the trucks we sell globally should be electric,” comments Roger Alm.

Volvo Trucks' electric line-up of six truck models covers a wide range of applications such as city distribution and refuse handling, regional transport, and construction work.

*Gross Combination Weight (GCW)

**According to Eurostat statistics "Road Freight Transport by distance" (2018), 45% of all goods transported on road in Europe travel a distance of less than 300 km.

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Caption: As the first global truck manufacturer to do so, Volvo Trucks is starting series production of heavy electric, 44 tonne trucks.*

Volvo Trucks supplies complete transport solutions for discerning professional customers with its full range of medium- and heavy-duty trucks. Customer support is provided via a global network of dealers with 2,200 service points in about 130 countries. Volvo trucks are assembled in 13 countries across the globe. In 2021 approximately 123,000 Volvo trucks were delivered worldwide. Volvo Trucks is part of the Volvo Group, 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. Volvo Trucks' work is based on the core values of quality, safety, and environmental care.

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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 95,000 people and serves customers in more than 190 markets. In 2021, net sales amounted to SEK 372 billion (EUR 37 billion). Volvo shares are listed on Nasdaq Stockholm.
