

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

Volvo Group and CRH agree partnership to accelerate decarbonization

CRH, the global leader in building materials solutions, and Volvo Group, the leader in transport and infrastructure solutions, have signed a Memorandum of Understanding (MoU) to accelerate net-zero innovations in the design and deployment of on-road vehicles and off-road equipment used in construction with a focus on next generation technology deployment, scaling cutting-edge technology, and operational efficiency.

Leaders from Volvo Group and CRH met in Eskilstuna, Sweden on November 13 to sign a Memorandum of Understanding (MoU) to collaborate on opportunities to accelerate the transition to net-zero. Both organizations are on ambitious journeys to reduce emissions. Volvo Group's target is to have 35% fully electric sales by 2030 and be net-zero in its value chain by 2040. CRH is targeting a 30% reduction in group-wide emissions by 2030 and to become a net-zero business by 2050. CRH is the leading building materials solutions business in North America and Europe. With operations in 29 countries, it has been a long-standing key customer of many Volvo Group companies.

From the extraction and processing of raw materials, through to transport across the supply chain, to the point of use in construction, there are many types of equipment and vehicles in use across CRH, and many opportunities to drive down emissions. CRH, through its Innovation Centre for Sustainable Construction, will provide its expertise to identify opportunities to maximize the value of sustainable innovation in construction. Volvo Group's brands – Volvo Trucks, Renault Trucks, Mack Trucks and Volvo Construction Equipment (Volvo CE) – will contribute with their expertise in sustainable transport and infrastructure solutions to the partnership.

Both companies have previously successfully collaborated in projects for both on-road and off-road segments of the CRH business. This includes the first fully electric concrete mixer in the UK, developed by Renault Trucks and deployed by Tarmac, a CRH Company, and the introduction of the first Volvo FM Electric truck in France, operated on behalf of Eqiom, a CRH Company.

Earlier this year, Volvo CE delivered North America's first machine made of fossil free steel, An A30G Articulated Hauler (first fossil-free steel articulated haul truck). This unit is now operating at Pennsy Supply, a CRH company in North America. Additionally, both companies jointly participated in a Net Zero Roads event held in the UK in October 2023 testing the Volvo L120H Electric wheel loader, L25 Electric compact wheel loader, EC230 Electric crawler excavator at various Tarmac operational sites. Volvo CE also plans to demo an L120H Electric wheel loader at a European CRH site in early 2024.

Bruno Blin, President of Renault Trucks, who is leading the on-road partnership team commented: "We have already introduced several electric on-road vehicles with CRH operating companies,

and we look forward to supporting CRH in decarbonizing its operations and together lead the way towards a more sustainable transport model in the construction industry.”

Melker Jernberg, President of Volvo CE, who will lead Volvo Group’s off-road partnership team, commented, “Partnerships are key to accelerating decarbonization and our collaboration with building materials solutions leader CRH will help both companies to achieve their net-zero ambitions.”

“At CRH we’re innovating for a low-carbon future and with deep expertise in sustainable transport and infrastructure solutions, Volvo Group is a natural strategic partner for CRH. This collaboration is an important step in our shared commitment to decarbonizing our businesses,” said Eunice Heath, Chief Sustainability Officer, CRH.

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