

P R E S S   R E L E A S E

## Monterrey selected as site for new North American heavy-duty truck plant

The Volvo Group will build its new Mexican heavy-duty truck manufacturing plant in Monterrey. As announced on April 11, the plant will supplement the Group's U.S. production and provide additional capacity to support the growth plans of both Volvo Trucks and Mack Trucks in the U.S. and Canadian markets, and Mack truck sales in Mexico and Latin America. The plant is expected to be operational in 2026.

Monterrey provides significant logistical efficiencies for supporting sales to the southwestern and western regions of the U.S., and to Mexico and Latin America. With its proximity to the U.S. border and well-developed infrastructure, the Group considers Monterrey an ideal location for building a mature supply and production ecosystem.

Growth in North America is a strategic priority for the Group, and this investment is part of a comprehensive effort to increase the strength and flexibility of the Group's industrial footprint and supply chain in the region. This includes an agreement to acquire Commercial Vehicle Group's (CVG) production plant in North Carolina, which produces cabs for Mack's heavy- and medium-duty trucks, for approximately USD 40 M (SEK 410 M). The agreement was announced August 1 by CVG and is expected to close in the second half of this year.

The Monterrey plant represents an investment of approximately USD 700 M (SEK 7.2 billion) and will focus on production of heavy-duty conventional vehicles for the Volvo and Mack brands. It will be a complete conventional vehicle assembly facility including cab body-in-white production and paint.

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**V O L V O**

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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 more than 100,000 people and serves customers in almost 190 markets. In 2023, net sales amounted to SEK 553 billion (EUR 48 billion). Volvo shares are listed on Nasdaq Stockholm.

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