



AB Volvo

Press release

Volvo Group expands partnership with WWF

Volvo Construction Equipment and Volvo Buses have joined the Volvo Group's cooperation with WWF Climate Savers. The cooperation is based on the Volvo Group's commitment to reduce carbon-dioxide emissions by 30 million tons from construction equipment, buses and trucks manufactured through 2014. Volvo's joint-venture company, SDLG, which manufactures construction equipment in China, will also become the first-ever Chinese company to be a member of Climate Savers.

“By expanding the partnership with the WWF to include our buses and construction equipment, the Volvo Group demonstrates that it is serious about continuously raising the targets in terms of reducing carbon-dioxide emissions from our products, by complying with our vision for sustainable and carbon-neutral future transportation,” says Volvo's CEO Olof Persson.

WWF is one of the world's largest and most respected environmental organizations, whose vision is to stop the degradation of the planet's natural environment and build a future in which humans live in harmony with nature. WWF's Climate Savers program involves multinational companies in the battle to reduce carbon-dioxide emissions. These companies pledge to reduce their carbon-dioxide emissions pursuant to an agreement between the WWF and the company. The results will be reviewed by independent technical experts. The agreed target must be more ambitious than the company would have set on its own, and must also signify that the company is leading its sector in the reduction of greenhouse gas emissions.

“Emissions in the transport sector have a major impact on the climate and must be met with vigorous initiatives. It is therefore very encouraging that the Volvo Group now wants to broaden their cooperation with WWF by expanding to new business areas”, said Håkan Wirtén, Secretary General of WWF Sweden.

In autumn 2010, the Volvo Group became the world's first automotive manufacturer to join Climate Savers, in an agreement whereby the Group's truck brands committed to reduce the total amount of CO₂ emitted during the lifetime of trucks manufactured and

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sold from 2009 to 2014, by 13 million tons, compared to trucks manufactured in 2008. This will be accomplished by launching the latest technology in fuel efficiency.

In the next step, starting January 1, 2012, Volvo Construction Equipment and Volvo Buses will be included in the agreement. Thanks to improved fuel efficiency, the total amount of CO₂ emitted by trucks, construction equipment and buses manufactured within the Volvo Group through 2014, will be reduced by more than 30 million tons, compared to vehicles manufactured in 2008. 30 million tons is the equivalent of the total carbon dioxide emitted by Sweden in a seven month period.

The agreement between Volvo and WWF applies for AB Volvo and the Volvo Group's brands Volvo Construction Equipment, Volvo Buses, Volvo Trucks, Mack Trucks, Renault Trucks, UD Trucks and SDLG. SDLG manufactures construction equipment in China, and will be the first Chinese company ever to join Climate Savers.

"I am incredibly proud of all the skilled and committed employees worldwide, who make it possible for the Volvo Group to continuously make the progress necessary to be in the forefront of reducing carbon-dioxide emissions. By setting tough environmental targets, we contribute to sustainable development, while our products become more competitive and we reduce fuel costs for our customers," says Volvo's CEO Olof Persson.

In addition, Volvo Buses has also committed to expand the number of field tests with plug-in hybrid buses during the commitment period. The plug-in technology has excellent fuel-savings potential for city buses.

During the development of fuel-saving technology, Volvo Construction Equipment will prepare a new prototype with additionally improved fuel performance, compared with existing models.

The agreement between Volvo and WWF also states that:

- Volvo will develop a new truck prototype with 20% lower fuel consumption than a corresponding truck manufactured in 2008.
- Prior to 2014, Volvo will offer the commercial market trucks that operate on renewable gas.
- The Volvo Group will also reduce CO₂ emissions from its production plants by 0.2 million tons (12%) before 2014, compared with 2008.

Independent technical experts will monitor and control that the Volvo Group is complying with its commitments.

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The Volvo Group works continuously to reduce carbon-dioxide emissions from products and production units, an effort that includes technologies for enhancing fuel efficiency and finding alternative fuels. Major resources are spent on developing such alternative drivelines as hybrid solutions and engines that are optimized for renewable fuels.

In 2007, the Volvo Group presented the world's first carbon-neutral automotive plant in Ghent, Belgium, where the electricity derives from wind power. The long-term objective is to make all facilities carbon-neutral.

The Volvo Group's environmental effort is driven forward by three concurrent factors: legislation in the area; the Volvo Group's own initiative to create the best possible products with respect to customers and the environment, and cooperation with external partners.

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Reporters who want more information, please contact

Kina Wileke, Press contact AB Volvo, tel +46- 31 322 55 44 kina.wileke@volvo.com

Marie von Zeipel, Senior Press Officer WWF Sweden, +46 8-624 74 03, +46 – 70 629 10 77

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The Volvo Group is one of the world's leading manufacturers of trucks, buses and construction equipment, drive systems for marine and industrial applications and aerospace components. The Group also provides complete

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solutions for financing and service. The Volvo Group, which employs about 115,000 people, has production facilities in 20 countries and sells their products in more than 190 markets. In 2011 annual sales of the Volvo Group amounted to about SEK 310 billion. The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on OMX Nordic Exchange Stockholm. For more information, please visit www.volvogroup.com or www.volvogroup.mobi if you are using your mobile phone