



PRESS RELEASE

Volvo Construction Equipment goes electric on smaller machines

In an industry first move, Volvo Construction Equipment (Volvo CE) has announced that in 2020 it will start to launch a fully electric range of Volvo branded compact wheel loaders and compact excavators.

In a pioneering commitment to future technology, Volvo CE has announced that by mid-2020 it will begin to launch a range of electric compact excavators (EC15 to EC27) and wheel loaders (L20 to L28), stopping new diesel engine based development for these models.

With this move, Volvo CE is the first construction equipment manufacturer to commit to an electric future for its compact machine range. This follows an overwhelmingly favorable reaction from the market after the successful unveiling of a number of concept machines in recent years and by working closely with customers. This move is aligned with the Volvo Group's strategic focus on electromobility in all business areas.

The first machines will be unveiled at the Bauma exhibition in April 2019, followed by a staged market-by-market introduction and ramp up in 2020.

While the company stresses that diesel combustion currently remains the most appropriate power source for its larger machines, electric propulsion and battery technology is proving particularly suited to Volvo's smaller equipment. With research and development investment now focused on the rapid development of its electric compact wheel loaders and excavators, Volvo CE is taking a step towards diesel free compact equipment in the future.

"Volvo CE is delivering on its commitment to 'Building Tomorrow' by driving leadership in electromobility and delivering sustainable solutions that support customer success," comments the company's President, Melker Jernberg. "The technology we have been developing is now sufficiently robust and this, together with changes in customer behavior and a heightened regulatory environment, means that now is the right time to commit to electromobility in our compact equipment ranges going forward."

Further information will follow in the coming months.



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The Volvo Group is 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. The Volvo Group, which employs almost 100,000 people, has production facilities in 18 countries and sells its products in more than 190 markets. In 2017 the Volvo Group's sales amounted to about SEK 335 billion (EUR 35 billion). The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on Nasdaq Stockholm.