PRESSRELEASE

Volvo Trucks Completes Delivery of 70 Volvo VNR Electric Trucks as Part of \$21.5M Grant Program

Volvo Trucks North America has successfully delivered 70 Volvo VNR Electric trucks as part of a \$21.5M funding initiative supported by the U.S. Environmental Protection Agency (EPA) and the South Coast Air Quality Management District (South Coast AQMD). The project, named "SWITCH-ON," has deployed these zero-tailpipe emission trucks to several fleets across Southern California for regional freight distribution and drayage. Initially announced in 2020, SWITCH-ON is now one of the nation's largest commercial deployments of Class 8 battery-electric trucks. To date, Volvo Trucks has delivered more than 570 Volvo VNR Electric trucks across 31 U.S. states and Canadian provinces.

The SWITCH-ON project was backed by up to \$19.5 million from the EPA's Targeted Air Shed Grant Program, supplemented by \$2 million from South Coast AQMD for charging infrastructure, aiming to improve air quality in the region.

The first 15 trucks delivered were the first generation of commercially available Volvo VNR Electric trucks, while the remaining 55 are next-generation models featuring extended range and faster charging capabilities.

Fleets participating in the SWITCH-ON program include:

- CEVA
- IMC Logistics
- McLane
- NFI
- Performance Team, a Maersk Company
- Pier Enterprises Group Inc./DBA DC Logistics
- Western Regional Delver Service/South Coast Transportation & Distribution

These trucks will collect data on performance in drayage and freight applications through 2025, providing at least a full year of operational insights for all the trucks.

"There are challenges on the road to electromobility adoption, but through close collaboration with public entities, utilities, manufacturers and other key industry partners, we can overcome these barriers and achieve our zero-emission goals," said Peter Voorhoeve, president of Volvo Trucks North America. "We're pleased to say that with successful collaboration, we've together been able to find solutions that are critical for these fleets and have been able to deploy the 70 Volvo VNR Electric trucks. By sharing our experiences and overcoming these challenges, we are paving the way for a broader industry adoption, just as we did with the Volvo LIGHTS project and our participation in the JETSI project."

Beyond the SWITCH-ON program, Volvo Trucks has introduced other innovative solutions to accelerate battery-electric vehicle (BEV) adoption including working with Volvo Financial Services to launch *Volvo on Demand* that follows the Truck-as-a-Service (TaaS) business model. With *Volvo on Demand*, customers can minimize the upfront investment associated with transitioning to battery-electric trucks and leverage the established electromobility ecosystem tailored for Volvo VNR Electric trucks in North America.

Volvo Trucks continues to be the industry leader in Class 8 BEV deployments by applying the best practices learned from both the Volvo LIGHTS (Low Impact Green Heavy Transport Solutions) project and the JETSI (Joint Electric Truck Scaling Initiative) project — which involved collaborating with South Coast AQMD, the California Air Resources Board (CARB), and other organizations — to develop blueprints for successfully introducing battery-electric trucks and equipment into the market. The SWITCH-ON project builds on the success of these initiatives and aims to significantly reduce emissions along Southern California's Interstate-710 corridor, improving air quality for impacted communities.

"Infrastructure development remains a challenge for fleets, even with public funding," said Wayne Nastri, South Coast AQMD's Executive Officer. "Through SWITCH-ON, fleets have explored innovative solutions to utilize battery-electric trucks despite infrastructure delays. We are committed to supporting zero-emission technology and improving air quality in our communities while enabling businesses to thrive."

The EPA Targeted Air Shed Grant Program focuses on regions with the highest ozone and particulate matter (PM) pollution, including California's South Coast Air Basin. South Coast AQMD is the agency responsible for attaining state and federal air quality standards for this region, which includes large areas of Los Angeles, Orange, San Bernardino, and Riverside counties, including the Coachella Valley.

"Getting to zero emissions in transportation and addressing the air pollution harming our communities, especially those that bear the brunt of freight movement emissions, requires us to adopt clean technologies on a large scale," said EPA Pacific Southwest Regional Administrator Martha Guzman. "We at EPA are proud to support this public-private partnership, funding the deployment of these 70 electric trucks."

The 70 Volvo VNR Electric trucks deployed through this grant are expected to provide lifetime emission reduction benefits exceeding 152.63 tons of NOx, 1.317 tons of PM2.5, and 53,160 tons of CO2. South Coast AQMD will lead the data analysis efforts to evaluate the full breadth of emission reduction opportunities presented by battery-electric trucks.

Energetics, CLEAResult Energy Sustainability Consulting (Energetics) supports the SWITCH-ON project as an unbiased 3rd party data analyst, quantifying each truck's usage and the energy and emissions savings. Energetics collects raw truck-usage data for each truck from Volvo's API and analyzes the data to determine each truck's performance. The data includes powertrain information, battery energy usage, and GPS route operations. The analysis results determine the mileage accumulation (total to date and average workday), battery energy capacity usage (and reserve), percentage of miles in South Coast AQMD's territory, percentage of miles and time spent in disadvantaged communities, and estimated avoided emissions (CO2, NOx, etc.). The results are reported quarterly, summarizing both quarterly and lifetime performance.

All 70 of the Volvo VNR Electric trucks will be supported by TEC Equipment – Fontana, which played a key role in helping Volvo Trucks develop the Certified Electric Vehicle Dealership certification as part of the Volvo LIGHTS project. TEC Equipment – Fontana will serve as the primary resource for participating fleets, providing local support for driver training, maintenance, and repairs to maximize fleet uptime and performance.



CAPTION: Volvo Trucks North America has successfully delivered 70 Volvo VNR Electric trucks across several fleets, as part of a \$21.5M funding initiative supported by the U.S. EPA and South Coast AQMD.

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To learn more about Volvo Trucks North America and the Volvo VNR Electric, visit the company website.

High-resolution images associated with this press release and others are available at https://press.volvotrucks.us/.

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Volvo Trucks North America, headquartered in Greensboro, North Carolina, is one of the leading heavy-duty truck manufacturers in North America. Its Uptime Services commitment is delivered by a network of nearly 400 authorized dealers across North America and the 24/7 Volvo Trucks Uptime Center. Every Volvo truck is assembled in the Volvo Trucks New River Valley manufacturing facility in Dublin, Virginia, which meets the internationally recognized ISO 9001 standard for quality, 14001 standard for environmental care and holds a dual ISO 50001/Superior Energy Performance certification at the platinum level, indicating a sustained excellence in energy management. Volvo Trucks North America provides complete transport solutions for its customers, offering a full range of diesel, alternative-fuel and allelectric vehicles, and is part of the Volvo Trucks global organization.

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 12 countries across the globe. In 2023 approximately 145,000 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.

<u>Volvo Financial Services</u> is the global finance arm of the Volvo Group, one of the world's leading manufacturers of trucks, buses, construction equipment and marine and industrial engines. Volvo Financial Services supports the Volvo Group's brands with a full range of offerings to customers and dealers, including financing, leasing, and insurance solutions.