

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

## Volvo launches new trucks worldwide – future proofing its product portfolio

Volvo Trucks has unveiled an all-new heavy-duty truck platform for the North American market in parallel to a new heavy-duty truck range for Europe, Australia and markets in Asia and Africa. New energy efficient models – including trucks running on electricity and renewable fuels – will reduce CO<sub>2</sub> emissions and take the company closer to the target of having a net-zero emission product range by year 2040.

This means a significant overhaul and expansion of Volvo Trucks heavy-duty offering globally and a vital step to reduce the carbon footprint from the product portfolio.

“This is a bold move– we are launching new best-in-class trucks that will set a benchmark for energy efficiency and reduction of CO<sub>2</sub> emissions across the entire product range,” says Roger Alm, President Volvo Trucks. “They have been designed to accelerate the journey towards our ambitious 2040 net-zero emission target, but they also offer higher levels of safety, productivity and uptime for our customers.”

### A new global product portfolio – cutting fuel consumption and CO<sub>2</sub> emissions

The North American market gets an all-new energy-efficient platform, cutting fuel consumption by up to 10 percent\* while also enhancing the safety level significantly. The new platform will be the base for a range of new models in the coming years, utilizing the company’s broad palette of electric- and renewable fuel technologies, as well as efficient combustion engines. First out is the all-new Volvo VNL model, replacing Volvo’s best-selling truck on the North American market for long haul transport. Sales are set to start in the end of the first quarter of 2024.

In Europe, Australia, Asia and Africa, Volvo is launching the new Volvo FH Aero – optimized for energy-efficient heavy-duty transports. The new aerodynamic Volvo FH, which lowers energy consumption and CO<sub>2</sub> emissions by up to five percent\*, comes with a choice of propulsion systems including electric, biogas and diesel. These savings are on top of significant fuel saving technologies introduced in recent years. The new Volvo FH Aero will be rolled out market by market during 2024 and 2025, with sales starting in the first quarter of 2024.

“The wide range of trucks we are launching will enable our customers around the world to reduce their CO<sub>2</sub> footprints, no matter where they are on their sustainability journey. The supply of green energy varies from market to market, and therefore as a global truck manufacturer, we need to offer our customers a range of decarbonization solutions – from efficient combustion engines that can run also on renewable fuels to electric powertrains, enabling the shift to fossil-free transports,” says Roger Alm.

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The move reflects Volvo Group's commitment to decarbonization built on three pillars – one that incorporates battery-electric, and hydrogen powered fuel cell electric solutions, as well as internal combustion engines running on renewable fuels.

This major launch also includes the company's first model developed only with a battery-electric powertrain, designed for city transport. In total, Volvo Trucks' electric offering expands from six to eight models, covering a large part of the transport needs worldwide.

*\*Actual fuel economy may vary depending on many factors i.e. driving speed, use of cruise control, vehicle specification, vehicle load, actual topography, the driver's driving experience, vehicle maintenance, and weather conditions.*

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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 2,300 service points in about 130 countries. Volvo trucks are assembled in 12 countries across the globe. In 2022 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.

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