

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

Record order from Maersk for Volvo electric trucks

Volvo Trucks in North America has won an order for 110 Volvo VNR Electric trucks from the global logistics company Maersk. The deal adds to a previous order of 16 vehicles of the same model and marks the single largest commercial order to date for Volvo's electric trucks.

The order was placed by Performance Team, part of the Maersk Group, and adds up to mean a total of 126 such electric trucks will be in service for Performance Team. The first electric trucks will be in operation in the second quarter of 2022, all 126 trucks are scheduled for deployment by the first quarter of 2023.

"Volvo Trucks is excited to continue collaborating with Maersk on its fleet sustainability goals and to play a key role in the organization's continued scaled investments in electromobility solutions," says Peter Voorhoeve, president of Volvo Trucks North America.

The Class 8 electric trucks will be used in California for a variety of transport assignments, serving port drayage and warehouse distribution routes.

The Volvo VNR Electric has an operating range of up to 440 km and energy storage of up to 565kWh. The truck can be 80% charged in 90 minutes with the six-battery package and 60 minutes with the four-battery version. The Volvo VNR Electric is produced in Volvo Trucks' New River Valley plant in Virginia, which is the exclusive producer of all Volvo trucks in North America.

50% electric sales by 2030

Globally, Volvo Trucks has set the ambitious target that by 2030 50% of all trucks it sells will be electric.

"We are determined to lead the electric transformation of the transport industry. Volumes are still low, but we see rapidly growing interest in Europe, North America and also other parts of the world. In 2021 we took orders, including letters of intent to buy, for more than 1,100 trucks in over 20 countries. It's clearly becoming a key competitive advantage to be able to offer electric, zero emission transports," says Roger Alm, President Volvo Trucks.

Volvo Trucks was the market leader in heavy electric trucks in 2021 in Europe with a market share of 42% and also has a leading position in North America. With a total of six electric truck models in production as of this year, Volvo Trucks has the most complete electric line up in the global truck industry, covering everything from city distribution and refuse handling, to construction transports and regional haulage.

March 29, 2022

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Caption: Deliveries of the Volvo VNR Electric trucks to Performance Team, a Maersk company, will begin in the second quarter of 2022.

Press images and films are available in the Volvo Trucks image and film gallery at <http://images.volvotrucks.com>.

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 13 countries across the globe. In 2021 approximately 123,000 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.
