### PRESSRELEASE

# Volvo Construction Equipment inaugurates new facilities to support production of electric wheel loaders in Arvika, Sweden

The industry shift has taken another exciting leap forward as Volvo Construction Equipment (Volvo CE) inaugurates new facilities to support the production of electric wheel loaders at its plant in Arvika, Sweden.



(L-R) Prince Carl Philip, Princess Sofia, Mikael Liljestrand, Melker Jernberg, Maria Andrén and Governor of Värmland Georg Andrén.

- It represents the next phase of the company's strategic global investment into sustainable solutions, to drive down carbon emissions for customers.
- It is another step in its transformation journey and a signal of how Volvo CE is taking action to be entirely fossil free by 2040 and achieve 35% electric machine sales by 2030.
- The new and improved site was given the royal welcome with a visit by Prince Carl Philip, a member of the Swedish royal family and Duke of Värmland, where the site is located.

The state-of-the-art building in Arvika is the latest development for the Swedish site which specializes in manufacturing medium and large wheel loaders. Measuring approximately 1,500 sq m and constructed in less than a year following an investment of SEK 65 million (\$6.3 million) in 2023, it allows the site to free up areas inside its existing factory for the production of electric wheel loaders. Designated an after flow facility, it is where wheel loaders will come for the final stage in the production process and where visitors can test drive the latest machines fresh from the assembly line.

Prince Carl Philip not only toured the new facilities and met the people who are driving the transformation in Arvika, but also tested out the Volvo L110, one of the wheel loaders being produced there. It was part of an event on Wednesday, September 4, hosted by Swedish government agency Länsstyrelsen. His royal highness was joined by all employees at the site, who have all played an important part in supporting this accelerated transformation.

Melker Jernberg, Head of Volvo CE, said: "This new facility is an inspiration for a future built on sustainable solutions. We are proud to be at the forefront of industry change with large-scale investments, not just here in Arvika but around the globe, that support a transformation towards electrification. Together, we are moving closer towards fossil-free machines."



The inauguration marked the start of Arvika's journey into the production of electric wheel loaders.

## Part of a wider transformation strategy

The unveiling comes in the middle of a milestone year of <u>product and service launches</u> for Volvo CE, proving that the company is walking the talk when it comes to enabling sustainable change for customers.

While this represents the first step in electrification for the site, Arvika has already moved to reduce its internal climate footprint by 350 tons of CO<sub>2</sub> through a variety of emission reduction efforts in recent years.

Mikael Liljestrand, General Manager at Arvika, said: "Action on climate change is nothing new to us here in Arvika, but it is incredibly exciting to see our vision come to life with these new facilities. We now have the framework in place to drive electrification and expand our growing global portfolio of electric wheel loaders. This will have a positive impact on our industry and society as a whole, but it is also a personal journey for each of us here in Arvika who are playing a significant role in building a more sustainable future."

The investment is part of a wider business strategy that allows Volvo CE to advance electric solutions across its global footprint, for the benefit of customers in every corner of the world.



Prince Carl Philip enjoyed a test drive on the Volvo L110 wheel loader, a wheel loader produced at the plant.

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