PRESSRELEASE

Volvo CE expands mid-size electric offering with L120H Electric Conversion

As part of an industry-leading ambition to advance its electromobility offering with speed and reliability, Volvo Construction Equipment (Volvo CE) has developed a solution to convert the L120 wheel loader to electric – fulfilling market appetite for more sustainable solutions in the mid-size range.



Developed in conjunction with partners – <u>Parker Hannifin</u> and converted by Volvo Group's own <u>CE Engineering Solutions</u> – the 20-ton L120H Electric Conversion will be commercially available for selected customers in Europe during 2023. Using the market recognized conventional machine as the base, which will still be offered to customers, the electric conversion model will deliver the same performance with the upside of doing so emission free.

Partnership to accelerate climate action

Volvo CE understands that when it comes to delivering a carbon neutral construction industry, we must act now. Which is why it partners with CE Engineering Solutions and selected electromobility partners to accelerate the availability of commercialized electric solutions across all segments and applications. This latest collaboration to expand its line of electric wheel loaders follows Volvo CE's investment in Dutch manufacturer Limach, announced back in June, to broaden the company's electric excavator portfolio.

This partnership approach, which allows for speedier implementation to the market, happens in parallel with the company's continued development of more electric solutions – like the EC230 Electric, a 23-ton battery electric excavator, built on Volvo CE's own advanced technology. Both approaches are needed if the industry as a whole is expected to reach carbon reduction targets, like Volvo CE has set out in its commitment to achieve net zero greenhouse gas emissions by 2040 – with significant emission reductions as early as 2030 – as part of the Science Based Targets initiative.

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Carl Slotte, Head of Sales Region Europe at Volvo CE, says: "There is no time to wait – we need to deliver solutions that allow our customers to achieve their decarbonization goals. Change starts here. Our commitment to partnership allows us to take a leading position in transforming our industry, with electric solutions that are built to fulfil market demand and tailored to suit the changing needs of our customers. Working together, we are scaling up our portfolio of electric machines, extending the versatility of our range and transforming our industry towards a carbon neutral future."

New driveline, new business model

The L120H Electric Conversion will be available this year for selected customers in Europe. Customers will benefit from a new business model, which makes it easy to go electric.

100% power with 0% emissions

The L120H Electric Conversion delivers the same powerful performance as its diesel counterpart, but with zero exhaust emissions and near silent operation. These benefits combine to offer enhanced comfort for both the operator and those working near the machine.

Powered by 240 kWh batteries, it provides a runtime of approximately five hours in most medium duty applications. Consistent with Volvo's existing charging solutions, it is estimated to charge from 0-100% in just 1.5-2 hours.

With the L120H Electric Conversion, customers can enjoy the following features as standard: Comfort Drive Control, Load Assist with On-Board Weighing plus radar detection with our new Collision Mitigation System. In addition, the L120H Electric Conversion will be supported by dedicated electromobility applications which allow the operator to check battery and charging status and to preheat the cab.

Depending on market demand, it brings the possibility to convert existing customers' L120H wheel loaders to electric in the future.

To register interest, customers can contact their local dealer or email volvoce.electromobility.solutions@volvo.com

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Journalists wanting further information, please contact:

Anne Bast

Head of Brand, Marketing and Communication Volvo Construction Equipment anne.bast@volvo.com

Tel: +46 16 5415906

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Volvo Construction Equipment (Volvo CE) is a global leader in construction solutions, delivering premium products and services that combine power and performance with a more sustainable way of working. We are a company driven by people and together we have a purpose: To build the world we want to live in. Founded in 1832 and with a distribution network across every major market, our many dedicated experts around the world are fulfilling our shared purpose through a focus on sustainability, electromobility and services. As well as our expanding range of electric machines and charging solutions, Volvo CE provides industry-leading haulers, loaders, excavators and much more, all built to suit the demands of our customers' varied construction and infrastructure needs. Volvo CE benefits from being connected to the Volvo Group, which also offers trucks, buses, power solutions for marine and industrial applications, financing and services that increase our customers' uptime and productivity. Through its holistic perspective, Volvo Group is committed to shaping the future landscape of sustainable transport and infrastructure solutions. For further company information and to explore our values further please visit www.volvoce.com