## The sun rises on sustainable solar power project

Volvo CE has installed an expanse of solar panels on the roof of its Jinan Technology Center (JTC) in China. By converting sunlight to electricity, one of the company's key innovation hubs will enable a carbon reduction of 446 tons of  $CO_2$  a year.



The 7,000 sq m roof above  $\underline{JTC}$  – home to the research, development and testing of emerging and sustainable technologies to advance the construction industry – has been transformed with the introduction of a series of photovoltaic modules.

It is a further step in the company's commitment to sustainable development and is set to bring many environmental and economic benefits for JTC.

Volvo CE has set an ambitious target to reach net zero greenhouse gas emissions across its value chain by 2040 - as validated by the <u>Science Based Targets initiative</u> – with an interim goal to reduce emissions across its own operations by 50% by 2030. With this latest move, it is another demonstration of how Volvo CE is turning its commitments into real action all over the globe, step by step.

Alex Cai, Senior Property Manager at JTC, said: "One step to reach that target is shifting to more renewable energy sources in our facilities. Being able to take this step is a pivotal moment for us and we are excited about the positive impact this initiative will have on our company, our stakeholders and the communities we serve."

The new energy system was installed at the end of 2023, bringing a total installed capacity of 720 kilowatts. JTC is now one of several Volvo CE facilities to embrace renewable energy. The <u>Changwon plant</u> in South Korea, the company's biggest excavator production facility, and the <u>crawler excavator plant in Shanghai</u>, China, have also recently installed solar panels on site.

## **Environmental and economic benefits**

Registered Office Eskilstuna, Sweden

The solar power project in JTC has been designed to generate a substantial amount of renewable electricity, about 720,000 kWh a year. This clean and renewable energy production will enable the facility to cut 446 tons of carbon.

The project also offers cost efficiency and long-term economic gains. Excess electricity generated by the solar system at times when the facility's own demand is low - such as at weekends - can be sold back to the grid.

To discover how Volvo CE is working with sustainable construction please visit <u>https://www.volvoce.com/global/en/about-us/how-we-drive-change/sustainable-construction/internal-sustainability/</u>.