PRESSRELEASE

## Volvo Construction Equipment moves headquarters to Eskilstuna, Sweden

Volvo Construction Equipment (Volvo CE) has today announced that the company's global headquarters will move from its current location in Gothenburg, Sweden, to Eskilstuna, Sweden.



<u>Eskilstuna</u> is already a large cross functional workplace for Volvo CE, with around 2,500 employees from different functions. The move forms part of an ongoing project to strengthen collaboration and innovation with local educational, social and business hubs – such as <u>Mälardalen University</u>, with whom Volvo CE already enjoys a close partnership through which to develop future engineering talent and grow new perspectives and innovations to benefit the company.

The new Volvo CE corporate headquarters will be operational in Eskilstuna – already home to the company's thriving <u>Technology and Customer Centers</u> – from August, 2023. With its foundations in Eskilstuna over 190 years ago, Volvo CE will be combining the strength of its history with the potential of its future thanks to ongoing investments into the customer center, technology test labs and its recently launched R&D test track.

Volvo CE is a large global company with 17 sites around the world. They all remain important locations for the company's business, global presence and need to be close to all stakeholders. This announcement will not have an immediate impact on other global facilities or require any move of employees from their current locations to Eskilstuna. Volvo CE will also remain an important part of Volvo Group with its close collaboration in projects and sharing of partnerships to lead the industry transformation.

"With the rapidly changing environment we are living in and the culture we are building, it is a great opportunity to be present at one of our largest global sites. Having our headquarters here will strengthen our collaboration

with local educational, social and business hubs, and bring us closer to our operational work. We will of course continue the great and important collaboration with our colleagues across the entire Volvo Group, as well as with our worldwide partners," says Melker Jernberg, Head of Volvo CE.

"Volvo CE has had a presence in Eskilstuna from as far back as 1832 and it has always played an important role in the local community. We see this decision as boosting Eskilstuna's image as an attractive business location for companies from Sweden and abroad," says Jimmy Jansson, Chairman of the Executive Board of Eskilstuna Municipality.

Eskilstuna is located in Södermanland County, less than five hours from Gothenburg and within easy distance of both Vasteras and Arlanda international airports. As well as being the birthplace of Volvo CE, it has a rich industrial heritage that is recognized at one of the city's popular attractions, the <u>Munktell Museum</u>. It is also known as a pioneer in recycling with the <u>world's first climate-smart shopping mall</u> selling only recycled or second-hand goods.

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Journalists wanting further information, please contact:

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For more information, please visit www.volvoce.com

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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 <a href="https://www.volvoce.com">www.volvoce.com</a>