PRESSRELEASE

Volvo CE delivers North America's first machine made using fossil-free steel

Today at CONEXPO 2023 in Las Vegas, Volvo Construction Equipment (Volvo CE) handed over the keys to the first construction machine made from fossil-free steel for a North American customer – and it's the second delivery in the world.



- The machine, an A30G articulated hauler, has been purchased by Pennsy Supply Inc, a CRH company and long-standing Volvo CE customer, for use at its East Petersburg Quarry in Pennsylvania, USA.
- The hauler was produced by Volvo CE using fossil-free steel supplied by steelmaker SSAB.
- The handover today to Pennsy Supply is another milestone in Volvo CE's path towards net zero in our value chain by 2040.

Volvo CE celebrated another important milestone in its ambition to drive transformation in our industry towards global climate goals with the handover today to its second customer of a machine made using fossil-free steel.

The <u>A30G articulated hauler</u> was handed over by President of Volvo CE, Melker Jernberg, to Scott Parson, President Americas Materials at CRH – a long-standing customer of Volvo CE – at Volvo Group's CONEXPO press conference.

Melker Jernberg says: "At Volvo CE, we believe partnership is the new leadership. The handover today to Pennsy Supply demonstrates what can be achieved when we work together with likeminded and forward-thinking partners who share our vision and commitment to sustainability and want to lead our industry to change."

Swedish steel manufacturer SSAB produced the fossil-free steel using a completely new technology with fossil-free electricity and hydrogen. The result is a significantly lower climate impact in SSAB's production process – an at least 90% reduction in CO_2 emissions – and an important step towards a net-zero emissions value chain.

Scott Parson, President Americas Materials at CRH, comments: "No business can solve the complex challenges such as climate change alone. We need to actively partner with key players throughout our value chain to innovate and create new business solutions. Volvo and SSAB have converted emerging technology in the steel industry into a working model of what the future will look like. We are delighted to be the first recipient of this technology in the US."

Big actors in the construction industry have a key role to play in leading the industry's efforts to lower its carbon footprint. Pennsy Supply Inc is part of the CRH group of companies which is the leading provider of building materials solutions that build, connect and improve our world - with over 3,000 locations in 29 countries. Like Volvo CE, the CRH group has Science-Based Target commitments. It aims to be a net-zero business by 2050 and is targeting a 30% reduction in absolute group-wide emissions by 2030. Pennsy Supply Inc, A CRH Company will use the fossil-free A30G at its East Petersburg Quarry in Pennsylvania.

8% of global CO2 emissions come from steel production

Steel is a major component of Volvo CE machines. However, for <u>every ton of steel produced</u>, <u>around 1.9 tons of CO2 is emitted</u>. To achieve its <u>Science-Based Targets</u> and reach net-zero by 2040, Volvo CE recognizes the importance of reducing its carbon footprint across its entire value chain, alongside the electrification of its machines.

Volvo Group's journey towards fossil-free steel

In October 2021, Volvo Group unveiled the world's first vehicle made from fossil-free steel. Then in May 2022, Volvo Trucks started to introduce fossil-free steel into parts of its range. In June 2022, Volvo CE became the first manufacturer in the world to deliver a construction machine made with fossil-free steel to a customer. The company will continue to introduce production using fossil-free steel into its machines and components, dependent on aspects such as steel availability.

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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

About CRH

CRH (LSE: CRH, ISE: CRG, NYSE: CRH) is the leading provider of building materials solutions that build, connect and improve our world. Employing c. 75,800 people at c. 3,160 operating locations in 29 countries, CRH has market leadership positions in both North America and in Europe. As the essential partner for road and critical utility infrastructure, commercial building projects and outdoor living solutions, CRH's unique offering of materials, products and value-added services helps to deliver a more resilient and sustainable built environment. A Fortune 500 company, CRH is a constituent member of the FTSE 100 Index, the EURO STOXX 50 Index, the ISEQ 20 and the Dow Jones Sustainability Index (DJSI) Europe. The company is ranked among sector leaders by Environmental, Social and Governance (ESG) rating agencies. CRH's American Depositary Shares are listed on the NYSE.

For more information visit: www.crh.com