PRESSRELEASE



Volvo CE launches new digital service business for load out solutions

A new business entity, Global Load Out Solutions AB, has been launched by Volvo Construction Equipment (Volvo CE) to expand the market for its load out solutions portfolio and enable more customers to transform the efficiency and sustainability of their operations.

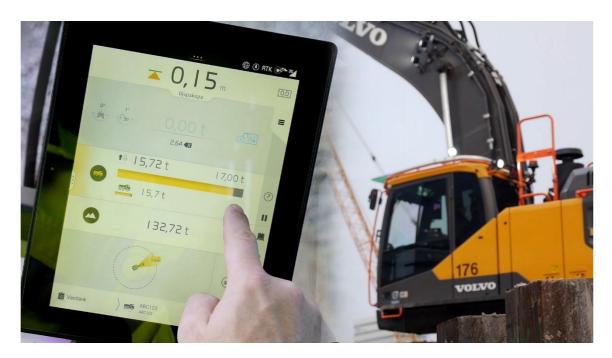
Brand agnostic, this new digital service will be available to a wide range of customers who are looking to make use of tools such as <u>Efficient Load Out</u> and Connected Load Out to improve work flow, boost profitability and reduce environmental impact. It also forms an important part of <u>Volvo CE's target to double revenue from services to 30% by 2030.</u>

Global Load Out Solutions will be a separate business entity led by Managing Director, Annika Nissen, who joins Volvo CE to take up the role. The aim is to make it easier for customers to access and take full advantage of connectivity tools which maximize the fill rate of constructions trucks and therefore cut down on the amount of work cycles – loading tools which form just one part of Volvo CE's <u>connected solutions</u>.

Annika, with the support of a small team, will be responsible for commercializing the existing load out solutions and growing the market for these with both existing and new Volvo customers. The new company will take ownership for both solutions and be responsible for the development plan, sales strategy and support.

"I've spent much of my career in the automotive sector – including roles at Volvo Group, as well as small start-ups, so I'm excited to be back at Volvo but with the opportunity to work on a brand-new company, growing it from the ground up, recruiting a small team, with sales and development competences and building up customer relationships", says Annika Nissen, Managing Director at Global Load Out Solutions.

"The market for digital services is growing and we anticipate strong demand for this new solution from organizations looking to explore how new technologies can transform the way in which they work."



Gunnar Thorud, Head of Productivity and chairman of the Board for the new company, says: "At Volvo CE, we are always adapting to challenges and trends that drive our industry, such as digitalization and changing customer needs. We are proud to be launching this new company to build on our already impressive load out solutions and accelerate our ambition to support our customers to work more efficiently and sustainably now and in the future."

The new business entity will operate like a start-up company, with a small, entrepreneurial and autonomous team that can react swiftly to market, and customer demands as well as new ways of working.

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Volvo Construction Equipment (Volvo CE) is a leading international manufacturer of premium construction equipment, and with over 14,000 employees, it is one of the largest companies in the industry. Volvo CE offers a wide range of products and services in more than 140 countries through its global distribution network. Volvo CE is part of the Volvo Group. The Volvo Group drives prosperity through transport and infrastructure solutions, offering trucks, buses, construction equipment, power solutions for marine and industrial applications, financing and services that increase our customers' uptime and productivity. Founded in 1927, the Volvo Group is committed to shaping the future landscape of sustainable transport and infrastructure solutions. The Volvo Group is headquartered in Gothenburg, Sweden, employs almost 100.000 people and serves customers in more than 190 markets. In 2020, net sales amounted to about SEK 338 billion (EUR 33.6 billion). Volvo shares are listed on Nasdaq Stockholm.

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