PRESSRELEASE

Volvo Trucks Doubles the Updatable Modules for Remote Programming, Boosting Customer Uptime

Volvo Trucks North America recently announced an expansion to its Remote Diagnostics bundle by adding three new updateable modules to the Remote Programming service. The focus is on maximizing uptime by enabling routine software updates and parameter setting changes to occur while the truck is being loaded or the driver is taking a break, which can decrease unnecessary stops at the dealership and keep trucks running efficiently. This new service offering is yet another step in Volvo Trucks' commitment to providing its customers with the latest technology to improve the performance and efficiency of their trucks. The announcement was made at the Technology & Maintenance Council's (TMC) 2023 Annual Meeting & Transportation Technology Exhibition in Orlando, Florida.

Three new over-the-air update modules for Volvo Trucks will be available for download on trucks delivered later this year:

- Instrument Cluster (IC) Controls the dashboard lights, dials, and screens.
- Vehicle ECU (VECU) Controls a wider variety of functions from the adaptive cruise control and overall engine management system to the tire pressure monitor and parking brake.
- Body Builder Module (BBM) Controls the functionality for specialty vehicle modifications for applications such as refuse trucks and transport refrigeration units (TRUs).

First launched in 2018, Remote Programming enables drivers to download and install over-the-air software in a matter of minutes, anywhere there is a cell signal. The more recent Driver Display Activation (DDA) feature has made the update process even easier, as it can now be done directly from the truck, eliminating the need to call into Volvo Action Service. DDA updates can be performed anytime, 24/7, and is twice as fast as agent-guided updates.

Today's Remote Programming service allows for software updates on the engine (EMS), aftertreatment system (ACM), and transmission (TECU) modules. With the addition of three more control modules, Remote Programming becomes even more powerful, making it the clear leader in the over-the-air arena with a total of six programmable modules and over thirty programmable parameters.

To date, the program has performed over 40,000 software updates on these modules, and over 8,400 remote parameter updates, resulting in increased uptime and added value for customers. The service also offers the convenience of updating without the need for laptops, adaptor cables, or visits to a shop. This means that drivers and technicians can update their vehicle's software from anywhere, ensuring optimal performance and reliability of their investment no matter where they are.

"Having to bring a truck into a dealership or repair center to manage vehicle software updates can put fleets behind schedule, or risk that updates are not done when necessary, in order to prioritize transportation assignments. By doubling the Remote Programming software updates offered from three to six modules, drivers can conduct even more updates during their breaks or while waiting to load, optimizing their trucks efficiency and productivity and continue to meet their promise to arrive at their destination as planned," said Johan Agebrand, director, product marketing, Volvo Trucks North America.

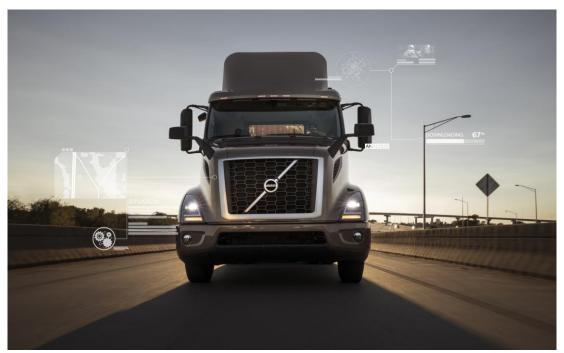
In the event that a truck is flagged to come in for service beyond an over-the-air update through Volvo ASIST, the company's web-based service management platform, the vehicle's diagnostic data is automatically sent to the dealership or repair center before the truck arrives for service.

The fully integrated Remote Diagnostic package, including Remote Programming, is provided complimentarily with the purchase of the truck for the first 24 months, with the option to extend to a paid subscription after that. The Remote Diagnostics package is included in the newly introduced Volvo Blue service contract for the life of the contract. Remote Diagnostics is a central component of Volvo Trucks' Uptime Services, which includes 24/7 support from Volvo Action Service at Volvo Trucks' Uptime Center in Greensboro, North Carolina.

Volvo Trucks offers fleets with trucks model-year 2018 and newer the ability to retrofit their vehicles with the DDA feature. The DDA retrofit, available from Volvo Trucks dealer partners, takes about an hour to implement and reduces Remote Programming time by more than 65% compared to agent-guided updates.

To learn more about Volvo Trucks North America and its uptime and connectivity solutions, visit the company website www.volvotrucks.us.

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CAPTION: Volvo Trucks will be doubling the remote software update capabilities with Volvo Trucks Remote Programming, including a new auto send option, to ensure all Volvo trucks are updated with minimal downtime.

For further information, please contact:

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Volvo Trucks North America, headquartered in Greensboro, North Carolina, is one of the leading heavy-duty truck manufacturers in North America. Its Uptime Services commitment is delivered by a network of nearly 400 authorized dealers across North America and the 24/7 Volvo Trucks Uptime Center. Every Volvo truck is assembled in the Volvo Trucks New River Valley manufacturing facility in Dublin, Virginia, which meets the internationally recognized ISO 9001 standard for quality, 14001 standard for environmental care and holds a dual ISO 50001/Superior Energy Performance certification at the platinum level, indicating a sustained excellence in energy management. Volvo Trucks North America provides complete transport solutions for its customers, offering a full range of diesel, alternative-fuel and all-electric vehicles, and is part of the Volvo Trucks global organization.

Volvo Trucks supplies complete transport solutions for discerning professional customers with its full range of medium- and heavy-duty trucks. Customer support is provided via a global network of dealers with 2,300 service points in about 130 countries. Volvo trucks are assembled in 12 countries across the globe. In 2022 approximately 145,000 Volvo trucks were delivered worldwide. Volvo Trucks is part of the Volvo Group, one of the world's leading manufacturers of trucks, buses, construction equipment and marine and industrial engines. The group also provides complete solutions for financing and service. Volvo Trucks' work is based on the core values of quality, safety and environmental care.