PRESSRELEASE

Volvo Trucks Launches Comprehensive Volvo Blue Service Contract to North American Customers

Volvo Trucks North America announced today that the Volvo Blue service contract — its adaptive, dealer managed service plan, which is paired with enhanced connectivity and covers all preventative maintenance, is now available to customers across North America. The comprehensive service plan was introduced to ensure customers' vehicles are operating at peak efficiency and performance, and that all preventative maintenance is scheduled conveniently with a focus on maximizing uptime. The announcement was made this week at ATA's Technology & Maintenance Council's (TMC) 2023 Annual Meeting & Transportation Technology Exhibition in Orlando, Florida.

"The Volvo Blue service contract is an enabler for best-in-class uptime. This new form of premium, adaptive maintenance is managed by the local connected dealership, who is monitoring the truck's state-of-health and operations 24/7 by utilizing a suite of over-the-air services on-board the truck," said Peter Voorhoeve, president, Volvo Trucks North America. "This provides the dealership with vehicle data to dynamically tailor and schedule maintenance specifically to the truck's operations, needs and availability. Further it enables dealers to work with the fleets in a much more predictive way to proactively address emerging repairs and avoid unplanned stops."

Under the Volvo Blue service contract, all work is performed by highly skilled Volvo certified technicians using genuine or authorized Volvo parts. Certified technicians have access to specialized equipment, diagnostic tools, and the database systems required to service and maintain highly sophisticated vehicles and on-board software now standard on all Volvo Trucks vehicles. The service contract also includes real time monitoring and managing all software and recall updates.

Through planned, preventative and thorough maintenance, including a 74-point inspection plan, dealers help fleets minimize the risk of coming to an unexpected standstill. The Volvo Blue service contract leverages real-time over-the-air truck data to tailor the service plan based on the actual usage and application of an operator's individual truck. All maintenance is undertaken when it best suits the customer and follows a predetermined schedule to minimize disruptions to operations, reduce time spent at a dealership and provide customers with more predictable maintenance costs.

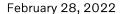
Included in the Volvo Blue service contract, customers have access to the over-the-air Remote Diagnostics and Remote Programming suite throughout the duration of the contract. These services proactively identify anticipated breakdowns and send the vehicle's diagnostic data automatically to the dealership or repair center before the truck arrives for its scheduled preferred service time. Through Remote Programming customers also have access to the full

suite of remote parameter and remote software update services, elevating fleet uptime and efficiency.

"This Volvo Blue offering ensures maximized uptime by scheduling maintenance in advance to ensure bay and parts availability. This reduces the duration of the workshop visit and you know exactly what your servicing needs will cost you during the contract's duration," said Mike Furst, director, contract services & leasing technology solutions. "It's better for the truck owner and operator, keeping the truck on the road and performing at maximum efficiency. It also allows our dealerships to better plan and provide service to our customers."

With the Volvo Blue service contract, fixed service fees can be spread evenly throughout the chosen contract period duration of 12 to 60 months. Customers may elect to be billed via bank draft (ACH), to their preferred account, or bundle with their loan or lease from Volvo Financial Services. There are more than 400 certified Volvo Trucks dealerships and thousands of service locations across North America that are prepared to assist their local customers with the full-service coverage of the contract.

To learn more about Volvo Trucks North America and read about the latest technological innovations and vehicle deployments, visit the company <u>website</u>.





CAPTION: The comprehensive Volvo Blue service contract covers Volvo Trucks comprehensive service and inspection plan and 24/7 monitoring of the trucks state-of-health undertaken by highly skilled Volvo Trucks technicians using genuine or authorized Volvo parts.

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High-resolution images associated with this press release and others are available at www.volvomediabank.com.

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.