

Ferronordic orders first battery electric trucks and makes electromobility-related investments into workshop network

Ferronordic has made its first orders for electric trucks in Germany, including 32 fully electric medium duty vehicles from Volvo and Renault Trucks. The trucks will be delivered during Q1 2022. Ferronordic will also make investments to equip its workshop network in Germany to handle electric trucks, including training and installation of charging infrastructure and other equipment.

Ferronordic has ordered a total of 32 fully electric medium duty trucks, including 11 Volvo FL and Volvo FE Electric as well as 21 Renault Trucks D Z.E. and D Wide Z.E. The trucks have 4-5 batteries with a total capacity of 264-330 kWh. Chassis will be delivered during Q1 2022 and will be equipped with bodies locally in Germany. The trucks will be used as demo vehicles in sales promotion and sold or rented to customers.

The ordered trucks are all in the medium duty segment and will predominantly be offered to customers in distribution and last-mile delivery.

Ferronordic expects demand for battery-electric trucks in Germany to increase as result of the benefits this technology provides in terms of reduced emissions, noise and improved driver comfort. Germany also has a subsidy program to support the transition to electric transport.

During 2022, Ferronordic will also make investments in its workshop network in Germany to service electric trucks, including the installation of charging infrastructure and equipment for battery swapping.

Lars Corneliussen, Ferronordic's CEO, comments: *"We are very excited to work with Volvo and Renault Trucks to support the distribution of electric vehicles in Germany. Promoting electromobility is a key part of our vision to be a leading service and sales company in our markets. As we make investments to service electric trucks, we also drive further utilization of our network in Germany and contribute towards electrifying the transport industry."*



About Ferronordic

Ferronordic is a service and sales company in the areas of construction equipment and trucks. It is the dealer of Volvo Construction Equipment, Sandvik Rock Processing Solutions and certain other brands in all of Russia and Kazakhstan, aftermarket partner of Volvo Trucks and Renault Trucks in part of Russia, and dealer of Volvo Trucks and Renault Trucks in part of Germany. The company also offers contracting services where it owns and operates equipment to carry out works for customers. Ferronordic began its operations in 2010 and now has approx. 100 outlets and approx. 1,800 employees. Ferronordic's vision is to be regarded as the leading service and sales company in its markets. The shares in Ferronordic AB (publ) are listed on Nasdaq Stockholm. <http://www.ferronordic.com/>

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