

# VOLTA TRUCKS

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Volta Trucks raises €230M and confirms the arrival of the world's first purpose-built, full-electric 16-tonne commercial vehicle in Spain



- The Volta Zero is the first purpose-built, full-electric 16-tonne commercial vehicle designed for sustainable inner-city logistics, where air quality is at its worst
- The Swedish company is focused on Madrid, amongst other European cities, which will see the Volta Zero in circulation from 2023
- The company plans to produce 5,000 vehicles in 2023, increasing to 14,000 in 2024, and 27,000 in 2025
- The Volta Zero is designed for safety, protecting pedestrians and other road users thanks to its ground-up design
- The Volta Zero will be presented at the Circuito del Jarma in Madrid on 5<sup>th</sup> – 6<sup>th</sup> April

Madrid, March 30<sup>th</sup>, 2022 - Volta Trucks, the leading and disruptive full-electric commercial vehicle manufacturer and service provider, has announced the arrival of its Volta Zero in Spain, following the conclusion of a successful Series C funding round of €230 million.

As part of its European roadshow, Volta Trucks will be in Madrid on the 5<sup>th</sup> to 6<sup>th</sup> April, presenting the Volta Zero at the world-renowned Circuito del Jarma, home to the Spanish

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Grand Prix between 1968 and 1981. To learn more about your fleet's sustainable journey to electrification, bookings can be made [here](#).

Today's diesel-engine trucks account for 72% of road-going greenhouse gases. In response to this, and with the objective to decarbonise last mile logistics, the Swedish start-up has launched the world's first purpose-built, full-electric 16-tonne Volta Zero in Spain, which has been designed for city-centre distribution, reducing the environmental impact of freight transport in urban centres, where air quality is at its worst.

Following the start of production this year, the vehicles will be in circulation throughout Madrid in 2023, a city that exceeded the EU's air quality standard in 2021. Volta Trucks plans to produce 5,000 vehicles throughout Europe in 2023, increasing to 14,000 in 2024, 27,000 in 2025. The 16-tonne vehicle is the first of the four variants which range between 7.5- and 18-tonnes.

This announcement follows the conclusion of a successful Series C funding round which saw a total investment of €230 million into the company. Existing New York-based investor, Luxor Capital Group, LP, led this funding round, while Stockholm-based initial seed investor and co-lead, Byggmästare Anders J Ahlström, extended its holding. The latest funding round will fund engineering and business operations until after the start of production in late 2022. This includes the completion of a fleet of Design Verification prototypes for engineering development and testing, as well as a fleet of Product Verification vehicles that will be evaluated by customers in London and Paris in mid-2022. It will also fund the continued development of the recently confirmed 7.5- and 12-tonne full-electric Volta Zero derivatives, as well as prepare the company's contract manufacturing facility in Steyr, Austria, to start production of customer vehicles by the end of the year.

*"We are a revolutionary and innovative player in the field of commercial vehicles, and we are pleased that the successful and oversubscribed conclusion of our Series C funding round demonstrates the confidence placed by new and existing investors in the strategy and track record of Volta Trucks. They are top-level investors who share our vision and trust in the scalability of our business model, the future of electric commercial vehicles and the new value proposition in the commitment to a greener, safer and more sustainable city",* says Essa Al-Saleh, CEO of Volta Trucks.

## **Sustainability and safety in a state-of-the-art design**

Volta Trucks was founded in 2017 by Scandinavian, Carl-Magnus Norden, and co-Founder, Kjell Waloen, with the aim of decarbonising last mile logistics through improving air quality and helping to make city-center environments safer and more sustainable. The company looks to reduce the overall environmental impact throughout the supply and production chain.

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The Volta Zero vehicle has a range of up to 200 km, with a top speed of 90 km/h and a payload capacity of up to 8,000 kg. Volta Trucks looks to eliminate around 1.2 million tonnes of CO2 emissions by 2025. The Volta Zero has 90% fewer mechanical parts than an equivalent internal combustion engine vehicle, meaning maintenance requirements are much lower. This, along with other benefits, makes it the ideal vehicle for last-mile logistics.

In addition, the company proposes an innovative Truck as a Service (TaaS) solution for the electrification of vehicle fleets of all sizes, maximising their uptime and operating efficiency. It is designed to enable commercial fleet operators to simplify, manage and de-risk the migration to electrification.

The Volta Zero is not only positioned as one of the most sustainable trucks in the world, but also as one of the safest, thanks to the ground-up design which comes as a result of its innovative electric powertrain. This enables a reimagined approach to pedestrian, driver, and vehicle safety. The Volta Zero's cab provides the driver with a 220-degree field of visibility, minimising blind spots and reducing accidents with cyclists and other vulnerable road users.



## **Following London and Paris, the Volta Zero will come to the rest of Europe**

Due to progressive legislation in favour of decarbonisation and the need for zero-emission, full-electric commercial vehicles, Volta Trucks will launch first in London and Paris by the end of this year. Volta Trucks will then strategically expand into other cities throughout Europe and in North America.

Volta Trucks has already signed commercial agreements in Europe, with pre-orders for over 5,000 vehicles, with a value of over €1.2 billion. DB Schenker, the leading European road transport company, recently signed an agreement for almost 1,500 full-electric vehicles, as well as Petit Forestier, the largest refrigerated vehicle rental fleet in Europe,

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Forestier, the world leader in refrigerated vehicle hire, who signed an agreement for 1,000 trucks.

## **Ends.**

Editor's notes.

### **About the Volta Zero.**

The Volta Zero is the world's first purpose-built full-electric 16-tonne vehicle designed for urban logistics, reducing the environmental impact of freight deliveries in city centres. Designed from the ground up with an operating pure-electric range of 150 - 200 kms (95 – 125 miles), the Volta Zero will eliminate an estimated 1.2M tonnes of CO<sub>2</sub> by 2025.

Safety is also at the heart of Volta Trucks, with its ambition of producing the safest trucks for our cities. The Volta Zero was designed for electric from the outset, which facilitates a step-change in vehicle, driver and pedestrian safety. Thanks to the removal of the internal combustion engine, the operator of a Volta Zero sits in a central driving position, with a much lower seat height than a conventional truck. This combination, plus a glass house-style cab design, gives the driver a wide 220-degrees of visibility, minimising dangerous blind spots. The prototype Volta Zero was launched in September 2020, with the first vehicles expected to be operating with customers in mid-2022.

In November 2021, Volta Trucks announced Europe's largest purchase of full-electric trucks with DB Schenker's order of 1,470 vehicles. This followed Petit Forestier's order of 1,000 Volta Zeros. Volta Trucks now has a total order bank of around 5,000 vehicles, with an order bank value of circa €1.2 billion.

### **About Volta Trucks.**

Volta Trucks is a scale-up full-electric commercial vehicle manufacturer and services company. Volta Trucks' Head Office is in Stockholm, Sweden, with its engineering led from the UK, and forthcoming manufacturing facility in Steyr, Austria. The company also has sales teams across France, Spain, Italy, Germany, and the UK. Volta Trucks is partnering with a number of global leaders in the supply chain for the development and production of the Volta Zero.