

Press release

Milan, 7 June 2023

Reveal of the new Volvo EX30 in Milano Portanuova: Volvo's most sustainable car presented in the world's greenest urban setting. A partnership in the name of environmentally friendly mobility

The global reveal of the new Volvo EX30 in the district of Portanuova in Milan means a clear parallel can be drawn between the meaning of Volvo's new compact, completely electric SUV – conceived to guarantee the lowest carbon footprint of any other Volvo made to date – and the value of the place hosting its worldwide premiere, the first district in the world with double sustainability certification, confirming itself as the ideal partner capable of attracting sustainable innovation initiatives on an international scale.

The launch of the new EX30 in Portanuova, furthermore, underlines once again the shared values in terms of environmental commitment that unite Volvo and COIMA, developer and manager of the district, which is also designed with sustainable mobility in mind.

The new Volvo EX30 is an excellence for Volvo in terms of sustainable mobility. By addressing emissions in the entire production and life cycle of the Volvo EX30, its total carbon footprint on 200,000 km of driving has been reduced to less than 30 tonnes, a reduction equal to 25% on the C40 and XC40 full electric models.

The credit for such a result not only goes to electrification but also the attention paid to the production phases, to the supply of raw materials and to the supply chain. Thanks to high efficiency, less steel and aluminium have been used and the quantity of recycled materials used has been increased. Approximately one quarter of the aluminium used for build the Volvo EX30 is recycled, as is about 17% of the steel used, which considerably reduces the environmental impact of these materials.

A similar approach has been adopted for the interior of the car. Besides following optimisation as a guiding principle of sustainable design, a wide range of recycled and recyclable materials have been used for the seats, the dashboard and the doors. About 17% of all of the plastic materials in the car, from the interior components to the exterior bumpers, is recycled: this is the highest percentage ever recorded in a Volvo car.

Lastly, the new Volvo EX30 will be made in a plant powered mainly by climate-neutral energy, including 100% climate-neutral electricity, while the blockchain technology allows the most important raw materials to be traced.

Similarly, the district of Portanuova is an excellent example of advanced sustainable urbanism.

Portanuova is the world's first urban redevelopment project to achieve the prestigious double certification LEED® and WELL® for Community from the US Green Building Council and the International WELL® Building Institute (IWBI). The two certifications, which assess the social, environmental and economic aspects of an urban development, have contributed to putting Milan among the most advanced territories in pursuing sustainable real estate investments with a measurable and transparent impact. That is precisely why Milan has been chosen to host the world premiere reveal event of the new Volvo EX30.

In Portanuova COIMA has developed an urban setting that allows constant interaction between nature and architecture. Walkways, green areas and squares with areas created for sports relaxation and socialising host 10 million people every year. Here, through the Riccardo Catella Foundation, COIMA has been working to support the community since 2005 with a series of projects that promote the sustainable and responsible development of the territory through the animation of public areas. Since 2019, thanks to an innovative public-private partnership with the Municipality of Milan and COIMA, and with the support of Volvo Car Italia as park Ambassador since it opened, the Foundation has been responsible for the management, security, maintenance and the cultural schedule of the BAM -

Biblioteca degli Alberi Milano – public park, which every year hosts a programme dedicated to Nature and Culture, based on the four pillars #OpenAirCulture #Education #Nature and #Wellness with over 250 free cultural events and activities. These aim to build and promote the civic engagement of the community through a sustainable business model created with a team of professionals, dedicated and inspired by the UN's environmental sustainability goals and that can be replicated in other parks and cities around the world. Furthermore, in Portanuova COIMA has launched an innovative selection project for retail tenants based on the assessment and measurement of their environmental and social performance which strengthens the sustainable nature of the district.

"We have always been convinced that the ideal place to show the world our new EX30 and its extraordinary value in terms of sustainability was Milan and the Portanuova district in particular", stated Michele Crisci, President of Volvo Car Italia. He added: "It is a unique example of advanced and environmentally friendly urban development and with our friends at COIMA we have for some time been collaborating in joint projects that set out to promote electric mobility and decarbonisation. It is no coincidence that we have located Volvo Studio Milano right in Portanuova. It is always said that the relationship between cars in the city is impossible; we want to show that the opposite can be true. Our electric mobility strategy promotes integration between car and city. The electric mobility services we offer the public stand as a concrete response that can be valued in tonnes of CO2 saved. On Sustainability, we keep our promises and our unconditional commitment".

In designing the different phases of Portanuova, the planning of a sustainable mobility system has been a priority since the launch of the master plan in 2005", declared Manfredi Catella, Founder and CEO of COIMA. "Today, the district is free from architectural barriers, over 75% of buildings are located within 800 metres of a main public transport hub (railway or underground) and the fully pedestrianised district has led to the creation of over 3.6 km of cycle lanes, with complete separation of vehicle and "slow" mobility. With Volvo we have consolidated a longstanding collaboration on innovative projects in the development of sustainable urban models that replicated in other Italian and international cities. The choice of Porta Nuova to present Volvo's world premiere is an important step in Porta Nuova's transition to a place of value and impact to which best global practices are associated."

Decarbonisation of Portanuova: a real and measurable effect

Volvo Car Italia and COIMA are already actively working together on sustainable mobility, as shown by two important shared projects aiming at the decarbonisation of the district of Portanuova: the installation of the first fast charging station in Milan (2021) and the ELEC3City electric mobility service (2022).

Powerstop Portanuova forms part of a programme that envisages the electrification of the entire district with the resulting reduction in CO₂ emissions and has in fact marked the beginning of a national project promoted by Volvo Car Italia and which sees the installation of ultrafast Powerstop 100-175 kW charging stations in collaboration with Italian Volvo dealers in strategic points in the area.

In terms of decarbonisation, the data to date on the use of the Portanuova charging station is significant. Since its opening (November 2021) 3,920 recharges have been carried out for a total of 104,922 kWh delivered. Based on the average mileage of an electric car (UNRAE data) this means 63 tonnes of CO₂ potentially saved.

ELEC3City is instead the first example in Italy of an electric car sharing scheme, linked to a specific district or neighbourhood of a city and capable of making car use in the city and beyond easy and hassle-free. The service offers the public a fleet of 15 Volvo XC40 Recharge *full electric* cars and can be accessed through a specific app available in the Portanuova Milano App.

Volvo's commitment to reducing CO₂ emissions

The action of Volvo Car Italia fits into the broader context of Volvo Cars' Sustainability strategy, which is based on electrification and on the reduction of CO_2 emissions along the entire car lifecycle and supplier chain. A key element is the zero exhaust emissions of cars by virtue of electrification, as shown by the data announced with the launch of the new EX30 *full electric*.

Volvo Cars aims to become a fully electric car manufacturer by 2030 and plans to launch an entire new range of 100% electric vehicles in the coming years, as part of one of the sector's most ambitious electrification programmes.

Volvo Cars intends to reduce the carbon footprint of a car's lifecycle by 40% between 2018 and 2025, also making a 25% reduction of emissions in its supply chain by 2025. That is why it intends to promote

| and incentivise the use of clean energy from renewable sources and aspires to become a zero impact company by 2040. |
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