

CMA CGM Group joins Renault Group and Volvo Group as founding member of Flexis SAS, a joint venture for the revolutionary generation of electric vans

- **Three global players in their respective industries are creating the most innovative and efficient player to address the challenges of energy transition in LCV and last mile logistics.**
- **In addition to bringing its client input, CMA CGM Group has acquired a 10% stake within Flexis SAS and will invest up to EUR 120 million by 2026.**
- **Renault Group and Volvo Group will hold respectively 45% equity stakes and are planning to invest EUR 300 million each over the course of the next three years.**
- **Philippe DIVRY is appointed CEO of the new company and Krishnan SUNDARARAJAN COO.**
- **Flexis SAS will be based in France, and the all-electric vans based on connected electronic platform will be produced in the Renault Group Sandouville plant in France.**

Boulogne-Billancourt, Wednesday 3rd of April – CMA CGM Group joined Flexis SAS founded on March 22, 2024, by Renault Group and Volvo Group for the next generation of electric vans. CMA CGM, through PULSE, its energy fund, acquired a 10% stake in Flexis SAS and has confirmed its interest for a strategic investment up to EUR 120 million by 2026. Volvo Group and Renault Group, holding each a 45% stake in Flexis SAS, plan to invest respectively EUR 300 million over the next three years.

A coalition of three champions in their respective fields to address the needs for electrified vans

New expectations for electrified vans are emerging as professional customers are facing increasing pressure from climate change and CO2 regulations, while e-commerce and logistics are booming. The European market for electrified vans is expected to grow by 40% per year in average until 2030.

To address this market, Volvo Group, Renault Group and CMA CGM Group are creating Flexis SAS, to lead the decarbonization of transport and logistics sectors. A coalition of three leading companies with an agile start-up approach, Flexis SAS combines the industrial expertise of world class automotive manufacturers and the know-how of the number one company for automotive logistics.

The three companies are renowned for their leadership in:

- Electric vehicles and software, as well as LCV manufacturing for Renault Group
- Transport solutions with expertise in tailored services, uptime, and productivity for Volvo Group.

- Logistics, notably for the automotive industry, and as a pioneer in the decarbonization of supply chain for CMA CGM

A new generation of light commercial vehicles manufactured in France

The vehicles will be built on a new fully electric LCV skateboard platform that will offer high modularity for different body types at a competitive cost, and breakthrough on safety requirements.

Adopting the new connected electronic platform, the vehicle will onboard unprecedented capabilities to monitor users' delivery activity and business performance, reducing up to 30% the global cost of usage for logistic players.

The connected services will enable customers to benefit from up-to-date vehicles during their whole lifecycle. The van itself will offer outstanding compactness for urban mobility, and high polyvalence for tailor made solutions with different battery capacities, as well as the first 800V architecture on the market for vehicles in this category.

The vehicles will be produced in Renault Group's Sandouville plant, expert in the LCV manufacturing, which will recruit 550 people over the next four years.

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About Renault Group

Renault Group is at the forefront of a mobility that is reinventing itself. Strengthened by its alliance with Nissan and Mitsubishi Motors, and its unique expertise in electrification, Renault Group comprises 4 complementary brands - Renault, Dacia, Alpine and Mobilize - offering sustainable and innovative mobility solutions to its customers. Established in more than 130 countries, the Group has sold more than 2.235 million vehicles in 2023. It employs nearly 106,000 people who embody its Purpose every day, so that mobility brings people closer.

Ready to pursue challenges both on the road and in competition, Renault Group is committed to an ambitious transformation that will generate value. This is centred on the development of new technologies and services, and a new range of even more competitive, balanced, and electrified vehicles. In line with environmental challenges, the Group's ambition is to achieve carbon neutrality in Europe by 2040.

More information: <https://www.renaultgroup.com/en/>