

FOR IMMEDIATE RELEASE

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KION North America Announces Agreement with Volvo Car US Operations Inc.

SUMMERVILLE, S.C. — KION North America, member of one of the world's largest manufacturers of industrial trucks, today announced an agreement with Volvo Car US Operations Inc. The company will now provide material handling equipment for the automotive manufacturer's first American factory located in Berkeley County, South Carolina.

With this agreement, Volvo Car US Operations Inc. will be the first automotive manufacturer to use a fleet made up largely of Lithium-ion battery powered equipment—a rechargeable solution ideal for multi-shift operations. The fleet will include forklifts, reach trucks and very narrow aisle (VNA) trucks, all provided and serviced by KION North America.

"This agreement is monumental," said Mike Gore, vice president of sales at KION North America. "Not only are two global premium manufacturers teaming up, but more importantly two South Carolina businesses, further validating the state's position as a manufacturing giant."

Headquartered in Summerville, S.C., KION North America is located just five miles from the new Volvo Cars factory, which will be the global production home of the all new S60 Sedan. Equipped with the most innovative and efficient material handling equipment on the market, the factory will be capable of producing up to 100,000 cars per year.

Although they've maintained a presence in South Carolina for more than 30 years, KION North America's history can be traced back more than a century. An industry pioneer, the company continues to raise the standard—making them a logical choice as the equipment supplier for Volvo Cars. In 2017, KION North America will release the largest number of new products at one time in both company and material handling equipment industry history.

The economic impact of both companies will have lasting effects both locally and nationally. Volvo Car US Operations Inc. estimates that the factory will employ up to 2,000 people over the next decade and up to 4,000 people in the longer term. Following a \$3 million facility expansion in 2016, KION North America will increase its production capacity from 3,000 units per year in 2015 to 12,000 units by 2020. As a result, the company estimates they will add 50 jobs in the next 3-5 years.

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KION North America Corporation

Headquartered in Summerville, S.C., [KION North America Corporation](#) is a member of the KION GROUP AG, the world's second largest manufacturer of industrial trucks. Their brand companies, Linde, Baoli and STILL serve the specific requirements of the U.S., Canadian and Mexican markets with a comprehensive and complementary product portfolio. Their products are known for their innovative technologies, low energy consumption and low operating costs.

Disclaimer

This release contains forward-looking statements that are subject to various risks and uncertainties. Future results could differ materially from those described in these forward-looking statements due to certain factors, e.g. changes in business,

economic and competitive conditions, regulatory reforms, results of technical studies, foreign exchange rate fluctuations, and the availability of financing. We do not undertake any responsibility to update the forward-looking statements in this release.