



Volvo's Heavy-Duty VNL Day Cab Trucks Now Available with Allison's Award Winning 3414 Regional Haul Series™ Transmission

February 8, 2022

This combination provides Class 8 tractor customers with optimized maneuverability, improved fuel economy, faster acceleration, and the lightest transmission in its class.

INDIANAPOLIS--(BUSINESS WIRE)--Feb. 8, 2022-- Allison Transmission, a leading designer and manufacturer of conventional and electrified vehicle propulsion solutions and the largest global manufacturer of medium- and heavy-duty fully automatic transmissions for commercial and defense vehicles, is pleased to announce that the Allison 3414 Regional Haul Series™ (RHS) fully automatic transmission has been integrated into Volvo's heavy-duty VNL trucks and is currently available to order. The first production orders for 3414 RHS equipped VNL trucks have been built for regional haul, food and beverage and distribution customers.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20220208005227/en/>



This release at Volvo supports Allison's growth in the heavy duty day cab tractor market, which represents a growth opportunity of \$100 million dollars in annual revenue. This growth initiative is the result of Allison's investments to develop the 3414 Regional Haul Series, along with expanded OEM releases targeting this segment.

The Allison 3414 Regional Haul Series is an updated variant of Allison's proven 3000 Series™ fully automatic transmission. The 3414 RHS offers up to 8% fuel economy improvement over the Allison 3000 Highway and Rugged Duty Series transmissions, and provides 25% faster acceleration when compared to competitive automated manual transmissions (AMTs). Increased horsepower, faster acceleration, full power shifts, and superior maneuverability translate into more deliveries, reduced route times and more productivity, especially in high density start-stop duty cycles. The 3414 RHS is also the lightest transmission in the segment at up to 11% lighter than the next closest competitive product.

Allison Transmission's 3414 Regional Haul Series™ fully automatic has been integrated into Volvo's heavy-duty VNL trucks, providing Class 8 tractor customers with optimized maneuverability, improved fuel economy, faster acceleration and the lightest transmission in its class. (Photo: Business Wire)

"We are proud to partner with Volvo to

provide our mutual customers with a proven, durable and reliable transmission that will increase performance, efficiency, fuel economy and overall ease of operation in regional haul distribution trucks," said Rohan Barua, Vice President, North America Sales and Global Channel and Aftermarket, Allison Transmission. "The 3414 Regional Haul Series is an example of Allison's dedication to continued innovation, as well as our commitment to continued investment in our conventional transmission portfolio. The 3414 RHS expands Allison's addressable market and enables the pursuit of share growth opportunities in the North America heavy duty day cab tractor market."

The 3414 RHS is a drop-in solution for any chassis with a current Allison 3000 Series option – with the same form, fit, and connections. The 3414 RHS includes Allison's industry-leading warranty of five years, 750,000 miles, including towing, with no exclusions on individual components. With no clutches to replace, fleets will be free of unplanned downtime due to expensive clutch replacements often associated with AMTs.

For more information on Allison's 3414 Regional Haul Series, please visit allisontransmission.com/3414.

About Allison Transmission

Allison Transmission (NYSE: ALSN) is the world's largest manufacturer of fully automatic transmissions for medium- and heavy-duty commercial vehicles and medium- and heavy-tactical U.S. defense vehicles, as well as a supplier of commercial vehicle propulsion solutions, including electric hybrid and fully electric propulsion systems. Allison products are used in a wide variety of applications, including on-highway trucks (distribution, refuse, construction, fire and emergency), buses (school, transit and coach), motorhomes, off-highway vehicles and equipment (energy, mining and construction applications) and defense vehicles (wheeled and tracked). Founded in 1915, the company is headquartered in Indianapolis, Indiana, USA. With a market presence in more than 80 countries, Allison has regional headquarters in the Netherlands, China and Brazil with manufacturing

facilities in the U.S., Hungary and India. Allison also has approximately 1,500 independent distributor and dealer locations worldwide. For more information, visit allisontransmission.com.

Allison Transmission Forward-Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical fact contained in this press release are forward-looking statements, including all statements regarding future financial results. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expect," "plans," "project," "anticipate," "believe," "estimate," "predict," "intend," "forecast," "could," "potential," "continue" or the negative of these terms or other similar terms or phrases. Forward-looking statements are not guarantees of future performance and involve known and unknown risks. Factors which may cause the actual results to differ materially from those anticipated at the time the forward-looking statements are made include, but are not limited to: the duration and spread of the COVID-19 pandemic, including new variants of the virus and the pace and availability of vaccines and boosters, mitigating efforts deployed by government agencies and the public at large, and the overall impact from such outbreak on economic conditions, financial market volatility and our business, including but not limited to the operations of our manufacturing and other facilities, the availability of labor, our supply chain, our distribution processes and demand for our products and the corresponding impacts to our net sales and cash flow; increases in cost, disruption of supply or shortage of labor, freight, raw materials or components used to manufacture or transport our products or those of our customers or suppliers, including as a result of the COVID-19 pandemic; our participation in markets that are competitive; our ability to prepare for, respond to and successfully achieve our objectives relating to technological and market developments, competitive threats and changing customer needs, including with respect to electric hybrid and fully electric commercial vehicles; the highly cyclical industries in which certain of our end users operate; uncertainty in the global regulatory and business environments in which we operate; the concentration of our net sales in our top five customers and the loss of any one of these; the failure of markets outside North America to increase adoption of fully automatic transmissions; the success of our research and development efforts, the outcome of which is uncertain; U.S. and foreign defense spending; risks associated with our international operations, including increased trade protectionism; general economic and industry conditions; the discovery of defects in our products, resulting in delays in new model launches, recall campaigns and/or increased warranty costs and reduction in future sales or damage to our brand and reputation; our ability to identify, consummate and effectively integrate acquisitions and collaborations; labor strikes, work stoppages or similar labor disputes, which could significantly disrupt our operations or those of our principal customers or suppliers; risks related to our indebtedness; and other risks and uncertainties associated with our business described in our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that the expectations will be attained or that any deviation will not be material. All information is as of the date of this press release, and we undertake no obligation to update any forward-looking statement to conform the statement to actual results or changes in expectations.

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