

PRESS RELEASE

Konecranes lift trucks now support renewable, fossil-free diesel

Konecranes has been testing the use of HVO100 fossil-free fuel in lift trucks at its Markaryd, Sweden factory, part of ongoing efforts to reduce its climate impact and meet customer demand for equipment using renewable fuels. Results show the latest generation of Konecranes lift trucks can use HVO100, giving customers the possibility to reduce their carbon footprint.

Demand for fossil-free fuel is growing as lift truck owners seek to reduce emissions and, in certain markets, meet governmental regulations. HVO100 is a 100% renewable and fossil-free chemical copy of regular diesel made mostly of vegetable oils as well as suitable waste and residue fat which can reduce fossil-based carbon dioxide (CO₂) emissions by up to 90%. With nearly the same characteristics as regular diesel, renewable HVO100 can be used in most, but not all, diesel engines without further modification.

Starting in Q4 2020, Konecranes has been testing HVO100 in selected lift trucks at Markaryd and found the fuel works as efficiently as regular diesel, with no engine modifications needed. The results mean HVO100 can be used in all of Konecranes' latest generation of lift trucks, Generation C, representing approximately 40% of the company's fleet operating globally. Full compatibility with all legacy Konecranes lift trucks cannot be guaranteed given the age and wide variety of engines in older models.

While broader HVO100 adoption in the market will depend on customer preference and fuel availability, the potential for significant emission reductions is clear. Looking at Markaryd alone, the estimated reduction of tailpipe CO₂ emissions from HVO100-fuelled trucks both produced and used at the site is expected to fall by over 300 tons per year – equivalent to 100 passenger cars driving 15,000 kilometers annually.

"The testing of renewable fuel compatibility shows how Konecranes Lift Trucks has put sustainability at the core of its strategy, driving business development and decisions. It's fully in line with our mission – and Konecranes' mission as a whole – to meet or exceed environmental laws and regulations," said Zandra Wallin, Environment Health and Safety Manager, Konecranes Lift Trucks.

"Konecranes is stepping up efforts to decarbonize not only its own operations, but those of its customers. Fossil-free fuel, together with our energy-efficient Lift Trucks, provide a great opportunity for our customers to reduce their carbon footprint and give us a strong competitive advantage," said Mikko Välimaa, VP for Health, Safety, Environment and Quality (HSEQ) and sustainability at Konecranes.

A strong focus on customers and commitment to business growth and continuous improvement make Konecranes a lifting industry leader. This is underpinned by investments in digitalization and technology, and our drive to make lifting and material flows more productive and sustainable. Uncompromised safety, high ethics and inclusiveness drive us. We work for a decarbonized and circular world for customers and society at large.

Further information:

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This press release is available at www.konecranes.com and www.kclifttrucks.com

Konecranes is a world-leading group of Lifting Businesses™, serving a broad range of customers, including manufacturing and process industries, shipyards, ports and terminals. Konecranes provides productivity enhancing lifting solutions as well as services for lifting equipment of all makes. In 2020, Group sales totaled EUR 3.2 billion. The Group has around 16,900 employees in 50 countries. Konecranes shares are listed on the Nasdaq Helsinki (symbol: KCR).