

ABOUT THE VOLVO/WESTPORT JOINT VENTURE

The Volvo/Westport joint venture is committed to accelerating the commercialization and global adoption of Westport's HPDI™ (High Pressure Direct Injection) fuel system for long-haul and off-road applications including marine, rail, mining, and agriculture.

The mission of this newly established joint venture is clear: To revolutionize the heavy truck industry by combining advanced HPDI technology with strategic expertise to drive down emissions and optimize vehicle performance. Key initiatives of the joint venture include:

- **Advanced Fuel Systems Development:** A commitment to further developing HPDI fuel systems to enhance the efficiency and performance of next-generation compression ignition internal combustion engines
- **Expert Guidance for OEMs and Fleets:** Leveraging extensive experience and global collaborations to offer unparalleled expertise in fuel flexibility with HPDI-internal combustion engine systems helping OEMs and fleets optimize their existing CO₂ reduction strategies, paving the way for a more sustainable future in heavy-duty transportation
- **Exploring New Collaborations:** A dedication to exploring new markets and paths to sustainable transportation

Leadership

- Dan Sceli, Interim JV President, and CEO and Director, Westport
- Scott Baker, Vice President, Product Development and Technology Officer
- Anders Johansson, Vice President and Commercial Officer

Board of Directors

- Andrea Fuder, Chief Purchasing Officer, Volvo Group
- Dan Hancock, Board of Directors Chair, Westport
- Dan Sceli, CEO and Director, Westport
- Lars Stenqvist, Chief Technology Officer, Volvo Group
- Karl Viktor Schaller, Board of Directors Member, Westport
- Jan Ytterberg, Senior Advisor, Volvo Group

Operations

The joint venture will be headquartered in Vancouver, Canada, and will operate as an independent entity with Westport contributing certain HPDI assets and activities including related fixed assets, intellectual property, and business, into the joint venture. Volvo Group has acquired a 45% interest in the joint venture for approximately US\$28 million, plus up to an additional US\$45 million as an earn-out depending on the subsequent performance of the joint venture.

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About Westport Fuel Systems

At Westport, we are driving innovation to power a cleaner tomorrow. We are a leading supplier of advanced fuel delivery components and systems for clean, low-carbon fuels such as natural gas, renewable natural gas, propane, and hydrogen to the global transportation industry. Our technology delivers the performance and fuel efficiency required by transportation applications and the environmental benefits that address climate change and urban air quality challenges. Headquartered in Vancouver, Canada, with operations in Europe, Asia, North America, and South America, we serve our customers in more than 70 countries with leading global transportation brands. At Westport, we think ahead. For more information, visit www.wfsinc.com.

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