



## **MGTC and Volvo Trucks Malaysia Pens MoU to Accelerate the Adoption of Green Technology in the Malaysian Transport Industry.**

**Shah Alam, 19 December 2022** – Malaysian Green Technology and Climate Change Corporation (MGTC) together with Volvo Trucks Malaysia (Volvo) signed a memorandum of understanding (MoU) today to accelerate the shift in adopting sustainable energy by the commercial vehicle sector in Malaysia.

MGTC is an agency of the Ministry of Natural Resources, Environment and Climate Change (NRECC) mandated to drive the agenda of Green Growth, Climate Change Mitigation and Green Lifestyle adoption in the country. Under the Low Carbon Mobility Blueprint (LCMB) 2021 – 2030 implementation under the 12th Malaysia Plan, MGTC is embarking on studies and initiatives to decarbonize the trucking industry and policy recommendations to overcome challenges in the development of the Electric Vehicle (EV) infrastructure network in the country.

Volvo has been leading the nation's progress towards embracing electromobility and renewable energy in the commercial vehicle space in Malaysia from its conception. Volvo will now join hands with MGTC to accelerate the adoption of green technology by promoting green logistics through EV adoption, providing hands-on training, and registering under the MyHijau directory, which is a government initiative led by MGTC to promote the sourcing and purchasing of green products and services by various industry players in Malaysia. Being part of the MyHijau mark, companies purchasing Volvo Electric Trucks would be eligible to benefit from green technology tax incentive programs such as Green Investment Technology Allowance (GITA).

“All parties must work together to make this green and sustainability vision a reality. It's important as industry leaders to push and integrate government support for our customers to take the first leap in adopting green technology. We, as truck manufacturers, will also play our part to ensure a smooth transition in leading the charge towards sustainability that will only benefit the nation and its transportation industry to be future-proof,” said Anthony O'Connell, Managing Director of Volvo Malaysia Sdn. Bhd.



**V O L V O**

Chief Operating Officer (CEO) of MGTC, Shamsul Bahar Mohd Nor, elaborated, “The collaboration proves that more corporate entities are working to move their business strategies in adopting sustainability approaches. MGTC welcomes more companies across all industries in our country to meet and work with us in supporting the circular economy and reap the benefits of tax incentives and investment allowance the government provides to boost its green agenda. Collaboration with key partners, especially with an established brand such as Volvo, will inspire other companies to embrace sustainability in their business to realise Malaysia’s mission to be a net zero GHG emission nation by 2050”.

-End-