

Powertrain Forecasts and Market Drivers: Heavy-Duty Vehicles

Andrea Gerini - Brussels, 8th October 2026

Concawe Symposium - Evolution of Refiners' & Fuel Manufacturers' Strategic Role in the Energy Transition for Road Transport

IVECO GROUP AT A GLANCE

FPT



POWERTRAIN

IVECO CAPITAL



FINANCIAL SERVICES

IVECO



HEAVY, MEDIUM
& LIGHT-DUTY
COMMERCIAL VEHICLES

IVECO BUS



HEULIEZ



BUS

5
Brands

16
Industrial sites

22
R&D Centres

+33K
Employees

+5K
Patents

€13.4bn
Consolidated
Revenues

Notes: All figures are provided herein on a EU-IFRS € basis unless otherwise indicated. Adjusted EBIT of Industrial Activities and Available Liquidity are non-IFRS financial measures and refer to Continuing Operations 2025 Full Year Results Operations
All figures refer to continuing operations as of 31st December 2025

MOBILITY SECTOR MACRO-TRENDS

QUALITY
FOR THE CUSTOMER
IN OUR DAILY WORK
AS A SHARED MINDSET

DIGITALIZATION

AUTOMATION

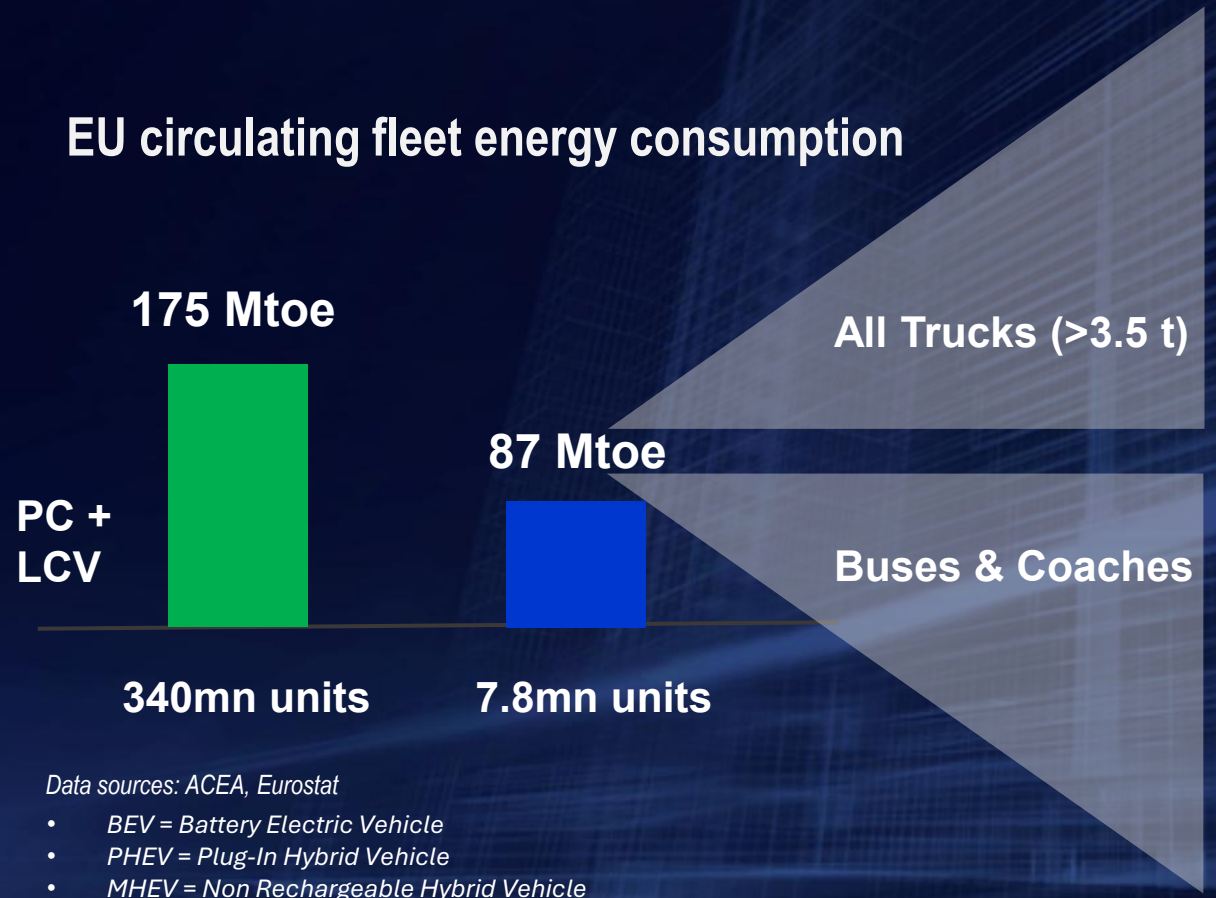
DECARBONISATION

FPT IVECO CAPITAL IVECO IVECO BUS HEULIEZ

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DIVERSIFYING A CONSOLIDATED HDV SYSTEM

Key European HDV market figures (2025)



All truck circulating fleet
EU+EFTA+UK → **~ 7 million units - 97% on Diesel**

New registrations (2025)
EU+EFTA+UK → **~ 371,000 units**
92.7 % Diesel (95% for M&H >16 t)
4.8% BEV+PHEV+MHEV*
2.5% alternative fuels (mainly Natural Gas)

Bus & Coach circulating fleet
EU+EFTA+UK → **~ 850 thousand units - 88% on Diesel**

New registrations (2025)
EU+EFTA+UK → **~ 49,700 units**
63.0 % Diesel
31.4% BEV+PHEV+MHEV*
5.6% alternative fuels (mainly Natural Gas)

Data sources: ACEA, Eurostat

- *BEV = Battery Electric Vehicle*
- *PHEV = Plug-In Hybrid Vehicle*
- *MHEV = Non Rechargeable Hybrid Vehicle*

FUTURE HEAVY-DUTY TRANSPORT FEATURES



SUSTAINABILITY

- GHG reduction / LCA criteria
- Electrification of systems
- Hydrogen & Renewable Fuels



CONNECTIVITY and AUTONOMOUS VEHICLES

- Software Defined Vehicles
- Autonomous driving
- AI-based services



SAFETY & COMFORT

- Safety features & health monitoring
- HMI & personalisation
- Living comfort



TECHNOLOGY PILLARS and DRIVERS | Multi-propulsion & energy



STRATEGIES FOR CO_2 IMPROVEMENT AT FAVOURABLE TCO



ELECTRIFICATION & ENERGY SYSTEMS



MODULAR, SUSTAINABLE, CIRCULAR INNOVATIONS

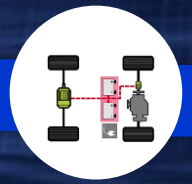


SW DEFINED AND INTELLIGENT, AUTOMATED USER-CENTRIC VEHICLES

Multi-propulsion & energy



ICE & Alternative Fuels



REEV & ICE Hybrid



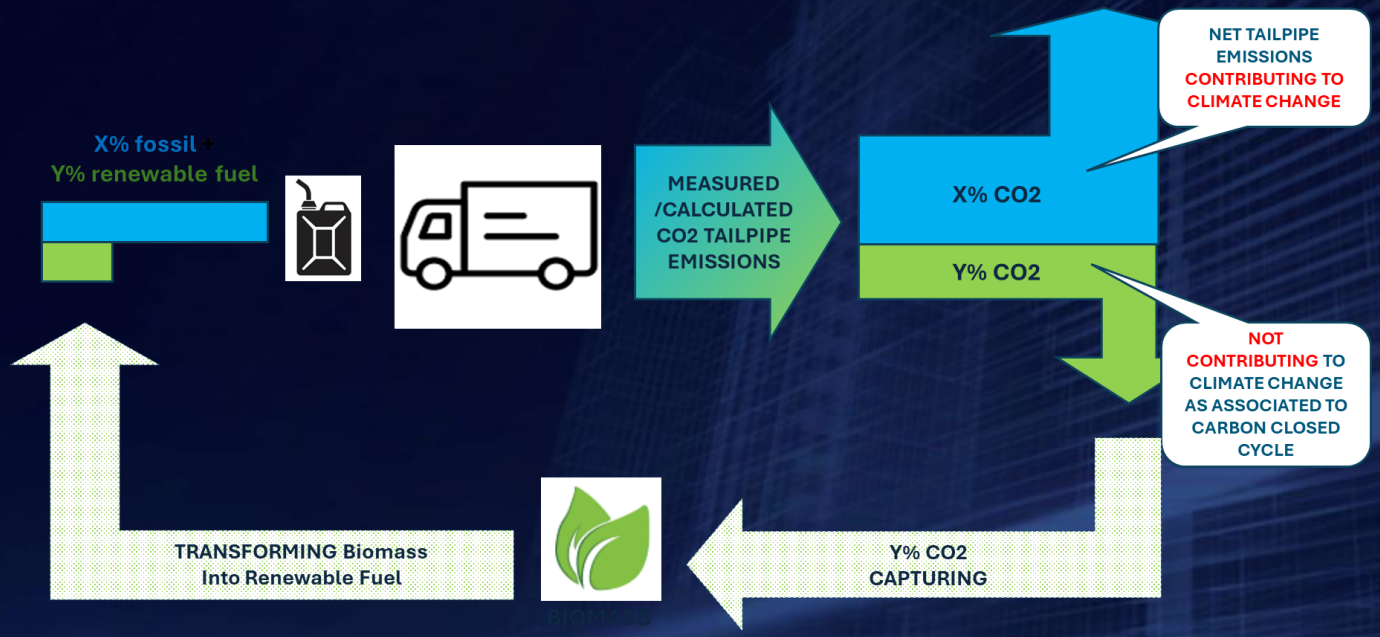
BEV



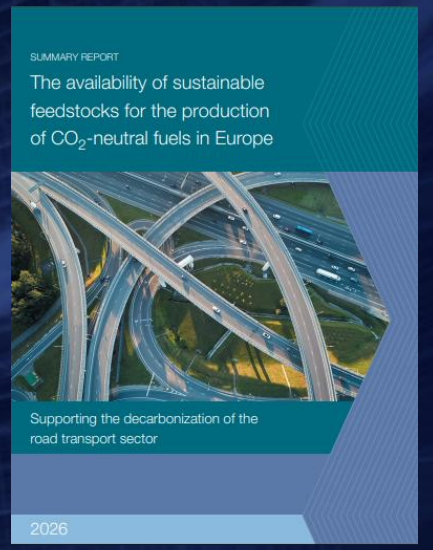
FCEV

WHAT IS MISSING: WELL-TO-WHEEL ANGLE

Tailpipe emission measurement complemented with fuel origin dimension



WGMM Working Group on Monitoring Methodologies





https://wgmm.eu/

Tailpipe emissions do not capture the real CO^2 footprint of a vehicle running on renewable fuels

Renewable fuels are ready now and methodologies to certify their use are available

RENEWABLE FUELS: A WIDELY AVAILABLE PORTFOLIO OF SOLUTIONS

Moving from fossil to renewable, both in on-road and off-road applications



DIESEL	ON ROAD	OFF ROAD
FAME	ONLY Special App.	Up to B20 + Special App.
HVO	●	●
XtL	●	●

NATURAL GAS	ON ROAD	OFF ROAD
Biomethane	●	●
from Syngas	●	●
e-methane	●	●

ALCOHOL FUELS	ON ROAD	OFF ROAD
Bioethanol	●	●
eMethanol	…	Spec. App.

eMethanol also as potential H2 carrier together with DME

Today only ~ 6% (16 Mtoe) of the overall energy consumed by the on-road sector is through renewable fuels

From biogenic to synthetic production process

TOUR D'EUROPE – RENEWABLE FUELS READY TO GO

Demonstrating today's GHG performance across Europe with BioLNG





- **IVECO S-way LNG** with twin tank configuration
- 2,207 litres of LNG consumed – **100% BioLNG**
- Average **certified BioLNG** performance → -52.4 g_{CO2}/MJ

https://tourdeurope.eu/wp-content/uploads/2025/06/250623_Compact_Report_final.pdf

EU27 biomethane domestic production capacity estimate:

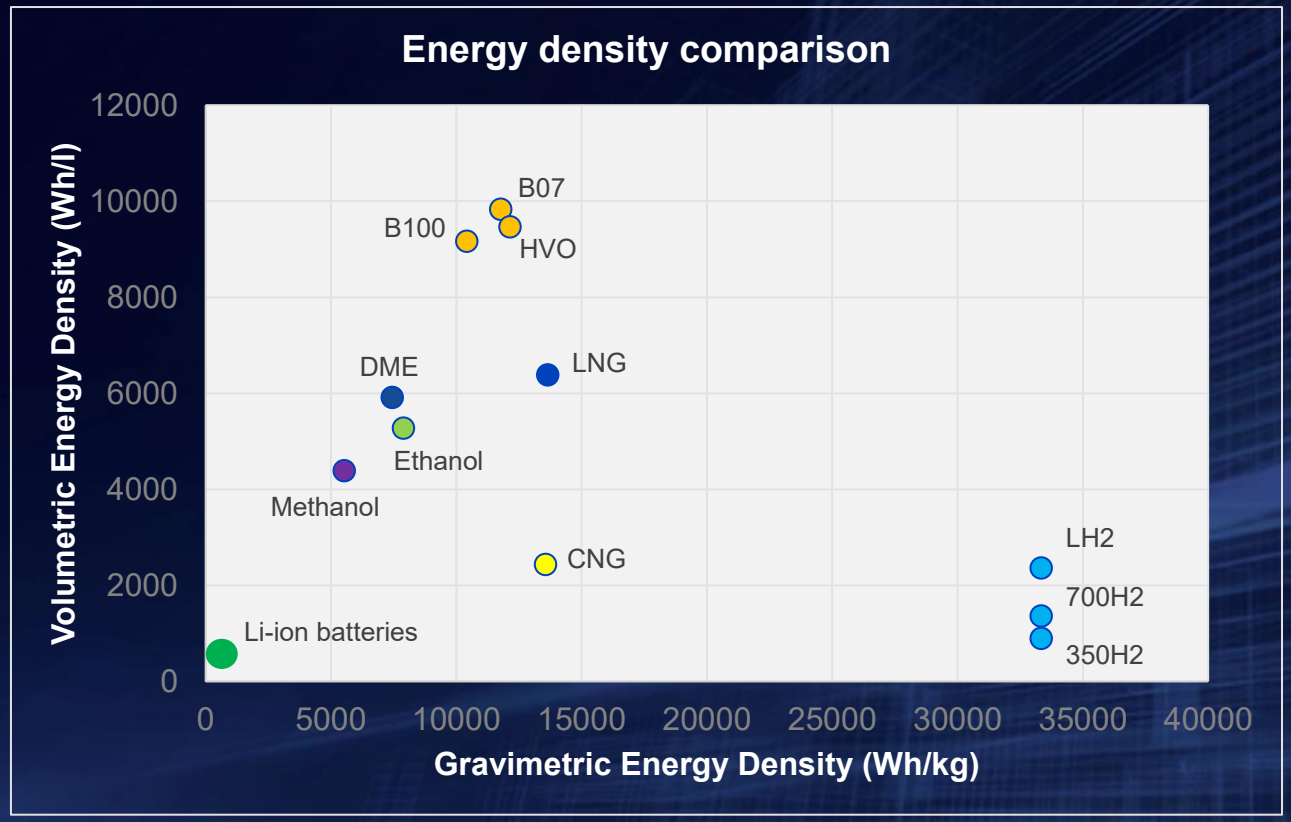
- **30-32 Mtoe @ 2030** mainly through A.D. using waste and residues
- **95-105 Mtoe @ 2040** with contribution from sequential crops + thermal gasification process and e-methane

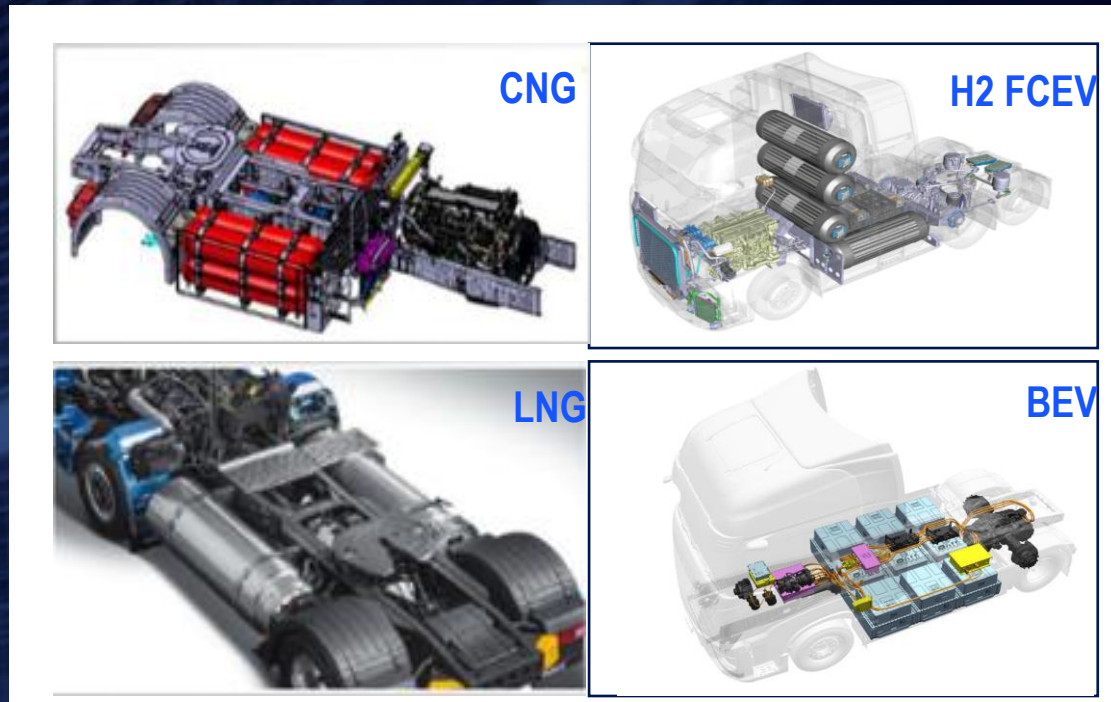
Today's **Natural Gas** consumption from the EU road transport sector **~ 1.7 Mtoe already composed of 31% biomethane**

https://guidehouse.com/insights/communities-energy-infrastructure/2024/biogases-towards-2040-and-beyond

WHAT WE NEED TO CONSIDER: ON BOARD ENERGY CAPACITY

Challenging the energy density of liquid fuels





Recharging/refuelling infrastructure is a crucial enabler for the market development of new energies/fuels

MATCHING ENVIRONMENTAL URGENCY WITH CUSTOMER NEEDS

An effective GHG reduction pathway must first respond to customer needs



Legislative Requirements

CO^2 reduction (TAILPIPE)
- 43% by 2030
- 64% by 2035
- 90% by 2040



Total Cost of Ownership

Meet specific customer needs with tailored solutions

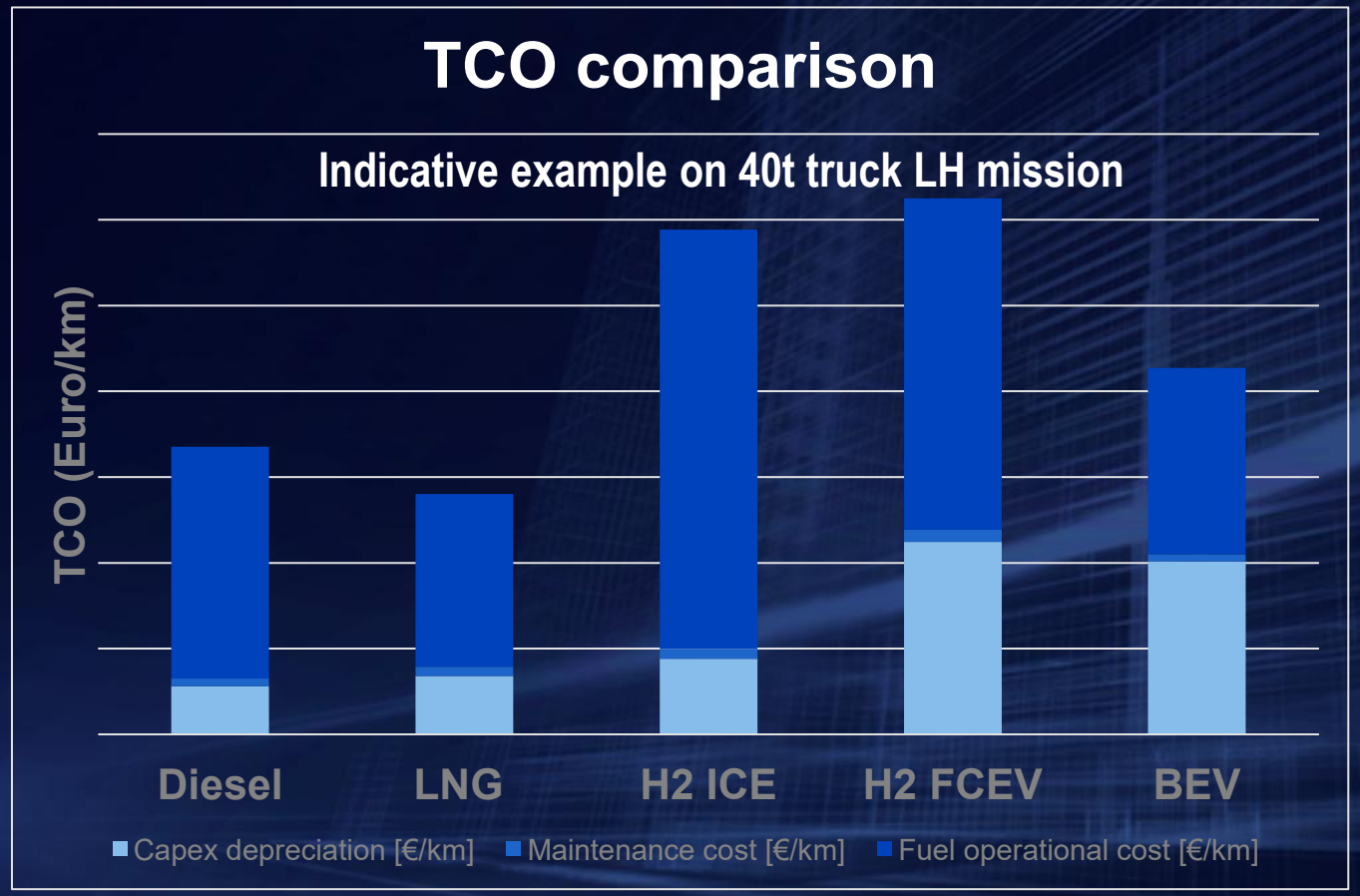


Sustainability

Iveco Group net zero carbon emissions by 2040

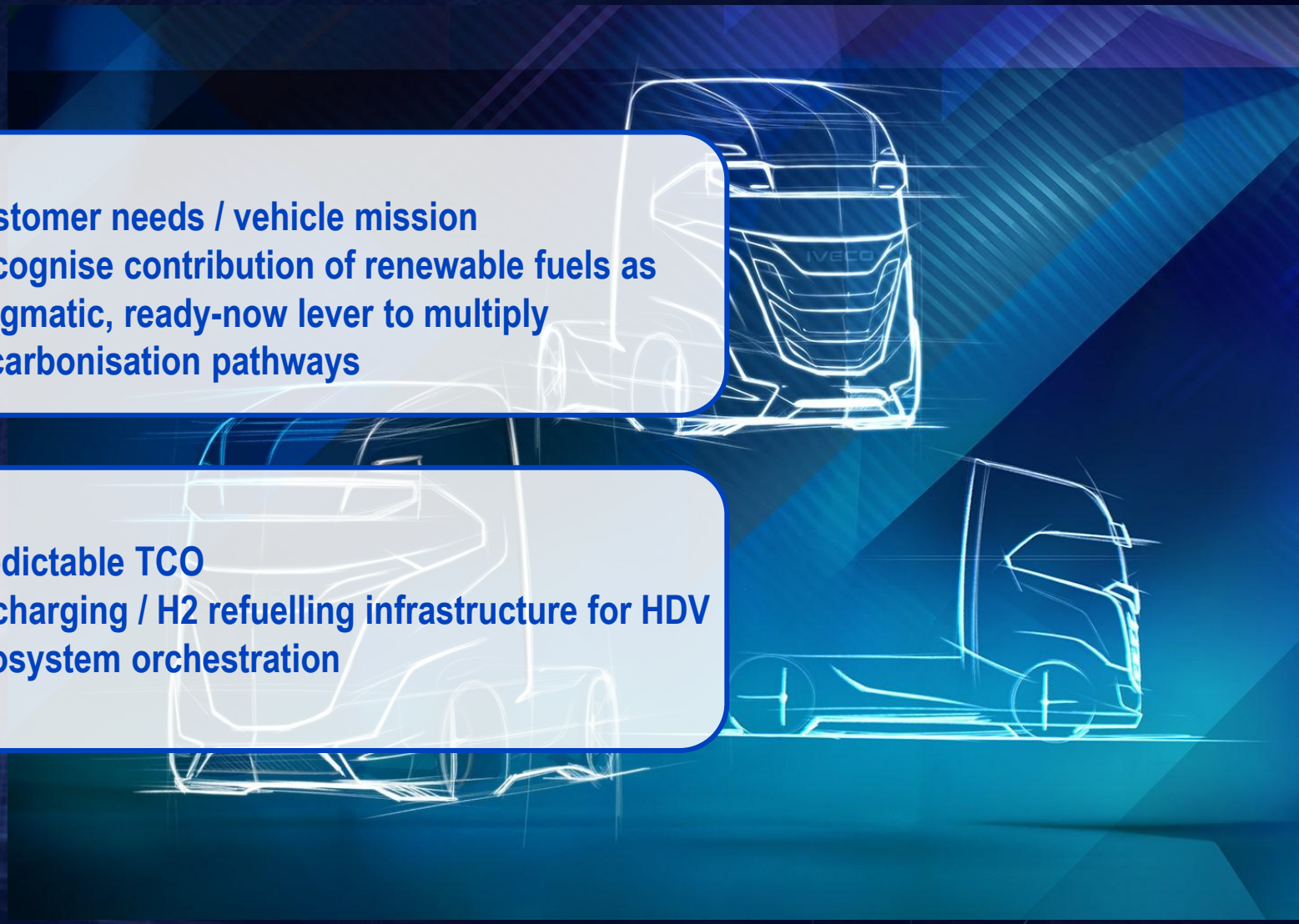
Total Cost of Ownership (TCO) and Uptime

Professional transport relies on profitability from solutions and services





GHG emission reduction



MULTI-ENERGY APPROACH

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LEGISLATIVE FRAMEWORK

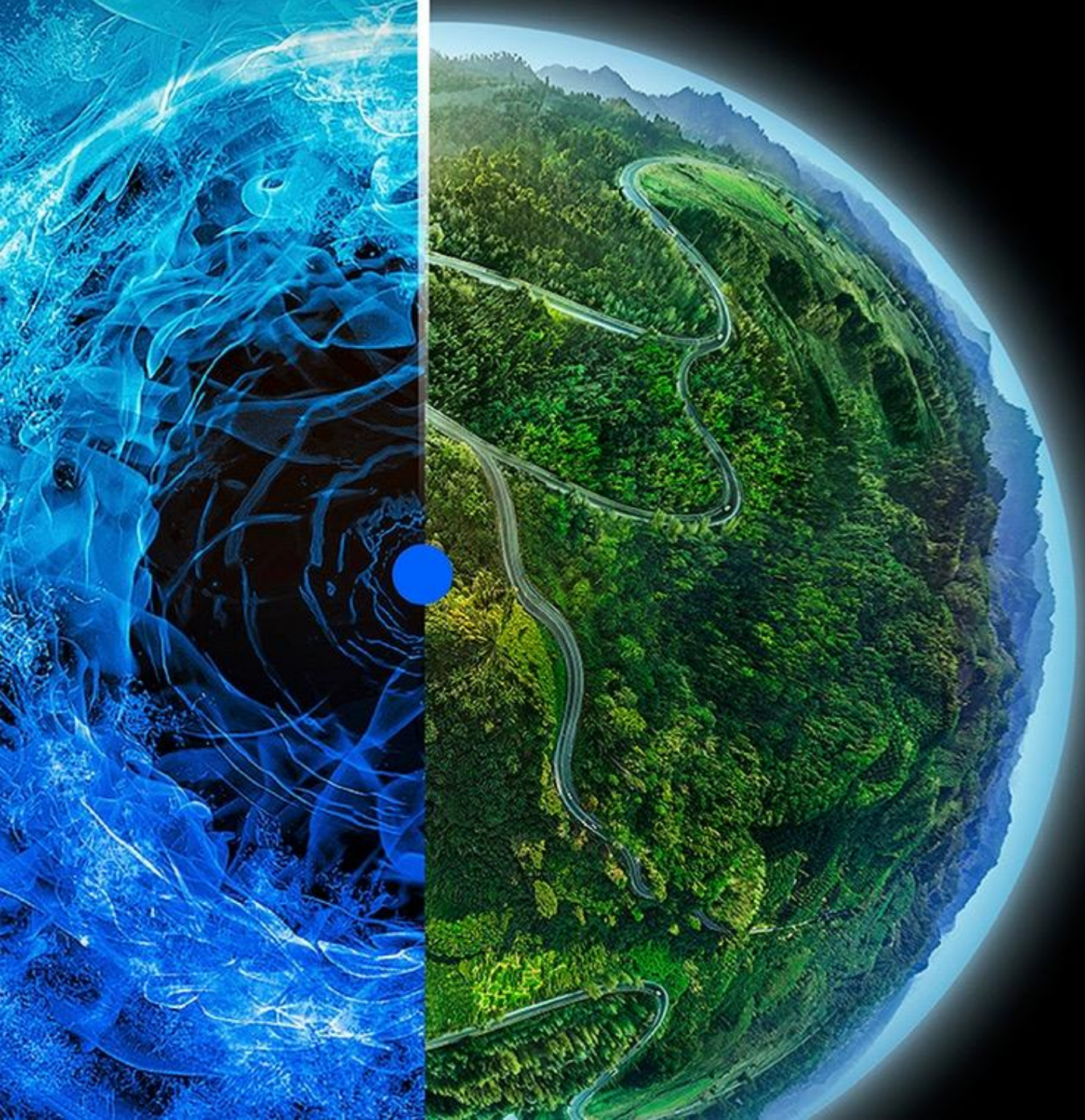
- Customer needs / vehicle mission
- Recognise contribution of renewable fuels as pragmatic, ready-now lever to multiply decarbonisation pathways

MARKET UPTAKE

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ENABLING CONDITIONS

- Predictable TCO
- Recharging / H2 refuelling infrastructure for HDV
- Ecosystem orchestration



THANK YOU

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WE GO BEYOND