

Fastenal Teams With Penske to Pilot Freightliner Electric Tractor

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WINONA, Minn.--(BUSINESS WIRE)-- As the commercial trucking industry moves forward in developing alternative fuel equipment, Fastenal is helping to drive innovation. Since early 2020, the supply chain organization has participated in a long-term test program of two battery electric Freightliner eM2 box trucks within its Los Angeles metro area operations. In that same spirit of environmental sustainability and innovation, the company also recently completed a short-term pilot of a pre-series battery electric Class 8 truck, the Freightliner eCascadia.

The participation stemmed from a collaboration between Penske Truck Leasing and Daimler Trucks North America to test commercial electric trucks in real-world situations and drive future improvements to the technology. Fastenal, which supports business partners with last-mile logistics as part of its supply chain management services, has been a valuable test case.

"Fastenal has been a tremendous partner in the testing of these electric vehicle (EV) units," said Paul Rosa, senior vice president of procurement and fleet planning at Penske Truck Leasing. "Their sustainability goals and efforts along with their innovative way of thinking and approaching the future of our industry made them a natural fit to run EVs. We look forward to continuing to work together with Fastenal towards a more sustainable future."

"The program is helping us understand where electric vehicles might fit into our future," said Dan Florness, Fastenal's president and CEO. "It also gives us a chance to help accelerate the development of commercial EV technology."

For over a year, Fastenal has been utilizing the two eM2 box trucks to run daily delivery routes from its Santa Fe Springs trucking terminal to surrounding branches and customer-specific Onsite locations. Together the trucks travel nearly 900 miles per week to service 16 Fastenal locations spanning from Inglewood in the west, to Santa Ana in the south, to Ontario in the east.

"The eM2 vehicles have performed well for us," said Kevin Larson, Fastenal's VP of transportation. "Our drivers really like the instant torque and performance, and the trucks have proven to be highly reliable over time, with very few downtime days."

Fastenal was running the eCascadia tractor on a roughly 120-mile daily line haul normally run by a diesel tractor. The vehicle took off from Santa Fe Springs in the morning, headed north to pick up a full trailer in Valencia, then

returned to Santa Fe Springs, where the load was broken up into multiple local routes (two of which are run by the eM2s). With the eCascadia test now complete, Penske can continue to focus on program development and Fastenal will continue to be a partner in this space as they work together on more sustainable transportation options.

The Penske and Daimler commercial EV testing program is supported by the South Coast Air Quality Management District (South Coast AQMD), whose \$15.7 million grant helped fund the program. South Coast AQMD focuses on improving air quality in large portions of Los Angeles, Orange County, Riverside and San Bernardino counties, including the Coachella Valley.

About Penske Truck Leasing

Penske Truck Leasing is a Penske Transportation Solutions company headquartered in Reading, Pennsylvania. A leading global transportation services provider, Penske Truck Leasing operates more than 349,000 vehicles and serves customers from more than 1,300 locations in North America, South America, Europe, Australia and Asia. Product lines include full-service truck leasing, contract maintenance, commercial and consumer truck rentals, used truck sales, transportation and warehousing management and supply chain management solutions. Visit www.pensketruckleasing.com to learn more.

About Fastenal

Fastenal helps customers simplify and realize product and process savings across their supply chain. We sell a broad offering of products spanning more than nine major product lines – from fasteners and tools to safety and janitorial supplies. These products are efficiently distributed to manufacturing facilities, job sites, and other customer locations through local service teams and point-of-use FMI® (Fastenal Managed Inventory) solutions, including industrial vending technology and bin stock programs. Our distribution system supports over 3,200 in-market locations (a combination of branches and customer-specific Onsite locations), primarily in North America but also in Asia, Europe, and Central and South America, each providing tailored inventory, flexible service, and custom solutions to drive the unique goals of local customers. These in-market servicing locations are supported by sixteen regional distribution centers, a captive logistics fleet, robust sourcing, quality and manufacturing resources, and multiple teams of industry specialists and support personnel – all working toward Fastenal's common goal of Growth Through Customer Service®.

Additional information regarding Fastenal is available on the Fastenal Company website at www.fastenal.com.

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