

Press Release

2024: IVECO BUS accelerates its breakthrough in electromobility and establishes itself as a leader in the energy transition

- *In 2024, IVECO BUS maintains its position as No. 2 in the European market with a 25% market share and confirms its leading role in the energy transition.*
- *In the electric urban segment, the brand's market share increased by 6.5 points in 2024, reaching the second position for the first time among European electric bus manufacturers, with 14.2% of registrations (2024 EU 27 TIV).*
- *At the same time, with 65% of natural gas vehicle registrations last year, IVECO BUS confirms its European leadership in this alternative energy.*
- *As part of Iveco Group (EXM: IVG), the Bus Business Unit announced on February 7th its 2024 full Year Results reporting an Adjusted EBIT of €140 million (€109 million in 2023) and margin of 5.5% (4.9% in 2023).*

Vénissieux, February 12, 2025

IVECO BUS, the No. 2 manufacturer in Europe with a 25% market share (2024 EU 27 TIV) in 2024, confirms its leading role in driving the energy transition in passenger transport. Backed by outstanding performance, the manufacturer proves the relevance of its technology-neutral approach and investments in Europe.

No. 2 manufacturer of electric urban buses in 2024:

In the booming electric urban market (+21.1% vs 2023), IVECO BUS increased its market share by 6.5 points in 2024, rising for the first time to the second rank among electric vehicle manufacturers with 14.2% of registrations. This performance is reflected in its leading positions in the electric urban bus market in Italy (35%) and France (56%). The manufacturer remains the European leader in the intercity segment with over 50% market share and has recorded the first deliveries of its CROSSWAY LE ELEC, accounting for 26% of electric intercity bus registrations.

Undisputed leader in natural gas:

At the same time, with 65% of natural gas vehicle registrations in 2024, IVECO BUS confirms its European leadership in this alternative energy. One in two urban buses (50%, +5.5 pts vs 2024) and more than three-quarters (78%, +11 pts vs 2024) of intercity vehicles running on natural gas in Europe are IVECO.

IVECO BUS economic performance:

As part of the 2024 Full Year Results announced on February 7th by Iveco Group (EXM: IVG), the Bus Business Unit saw its adjusted EBIT rise by €31 million compared to 2023, reaching €140 million. This strong performance was underpinned by a solid long-term order book for electric buses and driven by achieved economies of scale. The adjusted EBIT margin stood at 5.5%, up from 4.9% in 2023.

Massive strategic investments:

After the Rorthais, Foggia and Vysoké Myto sites, it was the turn of the Annonay plant to be electrified in 2024 to integrate the production of electric buses. A new battery assembly unit was also set up on the site, allowing IVECO BUS to control its entire electric value chain. These strategic investments in industrial facilities will enable the Brand to increase its capacity to meet growing demand.

A tailor-made offer:

Today, the manufacturer's offer ranges from 100% electric urban buses with the GX ELEC and E-WAY models to hydrogen-powered with a fuel cell model - which has already recorded its first orders in Cannes, Lorient, and La Roche-sur-Yon. It also includes the intercity segment, with the CROSSWAY LE ELEC, whose deliveries have started, and the expansion of the offer with the CROSSWAY ELEC model presented at the end of 2024. Finally, the complete "Energy Mobility Solutions" ecosystem allows for a tailor-made offer to support all electromobility projects.

A record order book for electric models:

The order book, reaching 3,000 units, illustrates the confidence of mobility authorities, operators and purchasing centres in IVECO BUS's expertise in electromobility.

"2024 marks a major turning point for IVECO BUS. We have reached a new milestone by becoming the second European electric bus manufacturer while maintaining our position as the leader in natural gas technology. These results validate our strategy and reward the significant investments we have made in R&D and in our industrial facilities to offer the most comprehensive mobility solutions on the market."

They also confirm the relevance of our technology-neutral approach to sustainably and effectively support the energy transition in transport," said Claudio Passerini, President, Bus Business Unit, Iveco Group.

IVECO BUS

IVECO BUS is a brand of Iveco Group N.V. (EXM: IVG), a global leader in commercial and specialty vehicles, powertrain, and financial services, listed on the Borsa Italiana in Milan.

With a worldwide presence and a leading position in Europe in sustainable public transport, IVECO BUS supports public and private operators in all their missions, with an offer of global mobility solutions available in different energies, such as electric or powered by compressed natural gas compatible with biomethane.

The overall offer includes:

- school, intercity and tourism coaches;*
- standard and articulated city buses, including BRT dedicated versions; city midibuses*
- minibuses for all passenger transport missions.*
- connectivity and fleet management services available through IVECO ON*
- a portfolio of products and services with Energy Mobility Solutions, from simulations and design to the supply of charging stations, and installation and maintenance of the charging infrastructure*

The extensive IVECO BUS and IVECO service network guarantees assistance around the world wherever an Iveco Bus vehicle is at work.

IVECO BUS employs over 5,000 people across five production units, in Annonay and Rorthais, France, Vysoké Myto, Czech Republic, Brescia and Foggia, Italy.

For further information about IVECO BUS: www.ivecobus.com

For further information about Iveco Group: www.ivecogroup.com

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