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INTERNATIONAL EDITION

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VW Truck & Bus to be Renamed TRATON GROUP

Volkswagen Truck & Bus revealed to its Top Management that the organization will be renamed into TRATON GROUP. This new branding is another milestone on the Group's way to increase independence even further and towards capital market readiness. Andreas Renschler, Chief Executive Officer of Volkswagen Truck & Bus Group and member of the Board of Management of Volkswagen AG, said: "The new name TRATON is a major milestone on our road to become Global Champion of the transportation industry. Since our foundation, we have grown together faster than expected. TRATON provides us with more independence. It will further strengthen our Group's joint identity and uniqueness. The new name will also foster our visibility as the leading Group for innovative transportation solutions. It will increase our attractiveness for new talents as well as for capital markets." TRATON reflects the Group's DNA: what the company is striving for and how it is acting. The name stands for a young company designed for and born in a new era of transportation: - TRAnsformation of the ecosystem transport is our mission – for everyone's benefit. - TRAnsportation is our and our customer's passion. - TONnage is what our customers are moving around the world, every day. - TRAdition of our strong brands is what is grounding us. - Always "ON" is the ultimate goal of our customers and our attitude in order to make everything possible for them. TRATON goes along with our joint values: determination, integrity, respect, customer focus and team spirit said the press release. The strong, traditional brands MAN, Scania, Volkswagen Caminhões e Ônibus and RIO will retain their own identities under the umbrella brand of TRATON GROUP. Hans-Dieter Pötsch, Head of Volkswagen AG's and Volkswagen Truck & Bus' Supervisory Boards: "The Supervisory Board fully supports the ambitious plans of Volkswagen Truck & Bus and the Group's move towards a unique identity. This will reinforce our truck business on their way to capital market readiness." The official name change is expected to be effective by Q3 2018.

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ACEA: Affordability of Electric Cars Is Strong Deterrent

A new study by the European Automobile Manufacturers' Association (ACEA) shows that the affordability of electric cars remains a strong deterrent for customers across the EU. The analysis, which compares national data on the market uptake of electrically-chargeable vehicles (ECVs) with GDP per capita, shows that the market share of ECVs is close to 0% in countries with a GDP below €18,000, while it is no more than 0.75% in half of all EU member states. As members of European Parliament committees get ready to vote on the European Commission's proposal for post-2020 car CO2 targets in less than two weeks, ACEA cautions that the targets must be realistic, taking into account what people can actually afford to buy. "The European Parliament mustn't lose sight of the fact that the market is essentially driven by customers," explained ACEA Secretary General, Erik Jonnaert. "A natural shift to electric vehicles will simply not happen without addressing consumer affordability." The Commission has proposed a 'benchmark' for the sales of full battery-electric cars at the level of 15% by 2025, and 30% by 2030. To put this in context, battery-electric cars accounted for just 0.7% of total EU car sales in 2017. "We are worried that some policy makers have completely unrealistic expectations regarding the pace of market development," said Jonnaert. "Already with the Commission's current proposal for a benchmark, we would need to jump from less than 1% of battery electric car sales today to 30% in the space of less than 12 years. And the Parliament is proposing even more aggressive targets, going as far as 50%." The new ACEA data not only show a clear split in electric car sales between Central-Eastern and Western Europe, but also a pronounced North-South divide (eg Greece 0.2%, Italy 0.2% and Spain 0.6%). By contrast, an ECV market share of above 1.8% only occurs in countries with a GDP of more than €35,000. Jonnaert: "MEPs should not forget the impact on people: a forced push for electrification could lead to social exclusion in many EU countries, reducing the mobility of people who need it the most." In order to compensate for this highly fragmented market, over 50% of all new cars sold in Western Europe would have to be battery electric in order to reach an EU-wide average benchmark of 30% by 2030, as proposed by the Commission.

Oxea to Add NPG Capacity to Support Growth in Europe

Oxea announced it will increase its European production capacity for neopentyl glycol (NPG). A debottlenecking project for NPG at the Oberhausen, Germany, production site is underway. The company expects the additional NPG production capacity to be available by early 2020. Neopentyl glycol is a polyalcohol that can be used as a building block in lubricants; uses for NPG are found in hydraulic fluids, synthetic lubricants, greases, metal-working fluids and aircraft engine lubricants. “We are convinced that the NPG market is growing. But while capacities for NPG are being added in Asia, European capacities are not expanding in-line with demand growth. We are responding to our customers’ increase in demand for high-quality NPG. Oxea’s project is a token of our commitment to our customers. We are investing to be able to add to their success”, said Matthias Freitag, Global Commercial Business Director Polyols and Plasticizers at Oxea. “With this debottlenecking project, we are enabling and upgrading our unit for the production of NPG. We will further improve our already high reliability to supply our markets. Based on customer requirements, we will yield NPG molten, 90% slurry, and flakes – for small to large industrial customers,” he added. “Our investment into the NPG capacity increase in Europe will further leverage Oxea’s global production network and is yet another milestone in our selective growth strategy. Based on the extensive know-how of our experienced teams from construction and manufacturing, I am confident that this is a great project that will be successfully executed. This project will make our network more flexible, improve product choice and will make us more agile in supporting our home and export markets,“ said Oxea’s CEO, Dr. Salim Al Huthaili.

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BP to Acquire Chargemaster, UK's Largest EV Charging Company

BP on 28 June 2018 announced that it has entered into an agreement to purchase Chargemaster, the UK's largest electric vehicle (EV) charging company. Chargemaster operates the UK's largest public network of EV charging points, with over 6,500 across the country. It also designs, builds, sells and maintains EV charging units for a wide range of locations, including for home charging. Tufan Erginbilgic, chief executive, BP Downstream, said: "Bringing together the UK's leading fuel retailer and its largest charging company, BP Chargemaster will deliver a truly differentiated offer for the country's growing number of electric vehicle owners. "At BP we believe that fast and convenient charging is critical to support the successful adoption of electric vehicles. Combining BP's and Chargemaster's complementary expertise, experience and assets is an important step towards offering fast and ultra-fast charging at BP sites across the UK and to BP becoming the leading provider of energy to low carbon vehicles, on the road or at home." The number of EVs on the road is anticipated to increase rapidly in coming decades. By 2040 BP estimates that there will be 12 million EVs on UK roads, up from around 135,000 in 2017. The development of convenient and innovative EV charging technologies and networks is a key part of BP's strategy to advance the energy transition. BP is committed to developing new offers to meet changing customer demand and growing new businesses and supporting opportunities for customers to reduce their emissions. BP believes that to accelerate the adoption of EVs, customers will require convenient access to fast and ultra-fast charging. BP's UK retail network is well positioned to provide this access with over 1,200 service stations across the country. A key priority for BP Chargemaster will be the rollout of ultra-fast charging infrastructure, including 150 kW rapid chargers capable of delivering 100 miles of range in just 10 minutes. BP customers in the UK can expect to access BP Chargemaster chargers on forecourts over the next 12 months. Founded in 2008, Chargemaster runs POLAR, the largest public charging network in the UK. The POLAR network now includes over 6,500 public charging points. The company has over 40,000 customers of its POLAR network, of which an increasing number choose to pay a monthly subscription, and the remainder access on a pay-as-you-go basis. Chargemaster is also a leading supplier of home charging points across the UK and has strong links with car manufacturers, as the charging partner for a number of car brands in the UK. David Martell, Chief Executive of Chargemaster said "The acquisition of Chargemaster by BP marks a true milestone in the move towards low carbon motoring in the UK. I am truly excited to lead the Chargemaster team into a new era backed by the strength and scale of BP, which will help us maintain our market-leading position and grow the national POLAR charging network to support the large range of exciting new electric vehicles that are coming to market in the next couple of years." Upon completion of the transaction, Chargemaster employees will continue to be employed by BP Chargemaster or its subsidiaries. BP Chargemaster will operate as a wholly-owned BP entity.

Chevron Oronite Introduces OLOA 61530

Chevron Oronite announced last Tuesday it has introduced OLOA® 61530, an SAE 5W-30 top-tier high and low HTHS heavy-duty additive package suitable for on-road and off-road applications. “Heavy-duty engine design has evolved significantly over the last two decades and with that, the SAE 5W-30 market is growing,” said Teri Crosby, global automotive engine oil manager, Chevron Oronite. “Oronite has developed a new technological platform to help address these evolving needs.” "Equipment operators strive to reduce their total cost of ownership (TCO), which is influenced by factors such as fuel economy, maintenance intervals, and equipment durability. At the same time, there are various regulatory requirements which require exhaust gas after-treatment systems, as well as operating conditions that place higher demands on engine oil. Automotive lubricants play a major role in all of these areas." “Changes in automotive lubricants are primarily driven by performance needs and regulations,” says Marta Sabater Ferret, product line manager, Automotive Engine Oil, Europe, Africa, Middle East, Chevron Oronite. “These increasingly demanding market and regulatory conditions lead to a constant evolution of engines and after-treatment systems, and automotive lubricants must continue to keep pace.” OLOA 61530 is a high-performance additive package which helps maximize fuel economy, as demonstrated in the Daimler 501LA fuel economy test, as well as delivering exceptional wear and oxidation control to assist with durability and extended drain intervals. OLOA 61530 performance has been proven in a series of industry bench and engine tests as well as real-world field tests. Based on these results, automotive lubricants formulated with OLOA 61530 can help equipment operators reduce TCO, says Oronite. A full Group III formulation, blended with the globally available enhanced PARATONE® 24EX viscosity modifier, this optimized and flexible solution also has broad claims coverage which can help simplify logistics, according to Oronite. Headquartered in San Ramon, Calif., U.S.A., Chevron Oronite maintains regional offices in Houston (Americas Region), Paris (Europe-Africa-Middle East Region), and Singapore (Asia-Pacific Region); operates manufacturing sites in Belle Chasse, La., U.S.A., Gonfreville, France, Singapore, and Mauá, Brazil; an affiliated blending and shipping plant in Omaezaki, Japan; technology centers in the U.S.A., France, The Netherlands, Japan and China and has interests in additive companies operating in other locations, including India.

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