



IAG to transition its tool-of-trade fleet to electric and hybrid electric vehicles

IAG today announced it will transition its entire tool-of-trade fleet to electric vehicles (EV) and hybrid electric vehicles (HEV) by the end of FY30¹.

The fleet of more than 900 vehicles in Australia and New Zealand, spans the breadth of IAG's brands including NRMA Insurance, CGU Insurance, AMI and NZI. Each low-emission vehicle circulated into the fleet is likely to result in an average scope 1 emission reduction of 47% compared to the group's current internal combustion vehicles.

IAG Managing Director and Chief Executive Officer Nick Hawkins said:

"Our customers and communities play a vital role in helping secure a greener future for Australia and New Zealand. We must also play our part, and we are accelerating our efforts to understand and manage our own climate impact, seeing first-hand the effect climate change is having on our customers and direct business operations.

"Transitioning our fleet to low-emission vehicles is an important step towards achieving our goal to become a net zero insurer by 2050. With more than 2.4 million fleet cars utilising Australian roads², it's important that fleet owners consider ways to support the transition to a low-carbon economy."

As part of the Australian fleet transition, IAG is installing domestic EV chargers into the homes of employees³ who adopt an EV as their tool-of-trade vehicle. This follows a year-long EV pilot program where IAG tested and validated EVs in rural and metro settings and identified barriers to ownership which included access to charging infrastructure.

The infrastructure will be provided and maintained by JET Charge, an Australian company with a growing presence in New Zealand. JET Charge Chief Executive Officer Tim Washington said:

"We are delighted to have formed an agreement with IAG to provide domestic charging infrastructure for their fleet in Australia. We know that fleets are looking for ways to electrify, and that infrastructure is a key barrier. Our end-to-end charging as a service (CaaS) solution demonstrates what running private charging networks look like at scale as we rapidly transition to net zero."

Car manufacturer Kia will provide both EV and HEV options across IAG's Australian fleet. Kia Australia Chief Executive Officer Damien Meredith said:

"Kia Australia is pleased to support IAG in its transition to an electrified fleet through the provision of electric and hybrid vehicles for their employees. As we pursue our own journey as a sustainable mobility solutions provider, we look forward to working with IAG to achieve our respective goals as their principal corporate fleet supplier."

In Australia, IAG has already transitioned 110 low-emission vehicles into its fleet, while in New Zealand, IAG started its fleet transition in 2021, and expects completion by the end of 2024.

Last month, IAG released its Climate Action Plan which includes updated FY30 emissions reduction interim targets and outlines its commitment to helping customers and communities in Australia and New Zealand adapt to a changing climate and support the transition to a net zero future.

To access IAG's Climate Action Plan, please visit: [IAG-Climate-Action-Plan.pdf](#)

1. Excludes light commercial vehicles including major events response vehicles as no suitable alternatives are currently available on the market, and excludes salary sacrifice vehicles.
2. Source: Australian Corporate Fleet Insights' report released by AfMA and ACA Research in June 2022.
3. Provisions for both owner-occupied and rental properties for eligible employees who adopt an EV as their tool-of-trade vehicle.

About IAG

IAG is the parent company of a general insurance group with operations in Australia and New Zealand. IAG's main businesses underwrite over \$16 billion of insurance premium per annum under many leading brands, including: NRMA Insurance, RACV (under a distribution agreement with RACV), CGU and WFI (Australia); and NZI, State, AMI and Lumley (New Zealand). For further information, please visit www.iag.com.au.

About JET Charge

JET Charge is Australia's leading EV (electric vehicle) infrastructure company. Operational for over 10 years, the company has over 150 staff members, offering full-service, state-of-the-art charging infrastructure and products to residential customers, businesses of all sizes, and local councils and governments. Its mission is to provide accessible, affordable and straightforward charging solutions for all Australian and New Zealand customers who are riding the wave of the exciting EV and electrification transformation. The very one that's pushing us towards a safer, more sustainable, low-emissions future. Find out more about EV fleet charging solutions with JET Charge+ [here](#).

About Kia Corporation

Kia (www.kia.com) is a global mobility brand with a vision to create sustainable mobility solutions for consumers, communities, and societies around the world. Founded in 1944, Kia has been providing mobility solutions for more than 75 years. With 52,000 employees worldwide, a presence in more than 190 markets, and manufacturing facilities in six countries, the company today sells around three million vehicles a year. Kia is spearheading the popularisation of electrified and battery electric vehicles and developing a growing range of mobility services, encouraging millions of people around the world to explore the best ways of getting around. The company's brand slogan – 'Movement that inspires' – reflects Kia's commitment to inspire consumers through its products and services. For more information, visit the Kia Global Media Centre at www.kianewscenter.com

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