GMA | TRUCKING

Aggregating demand to accelerate decarbonization of heavy-duty road transport

Pilot Procurement | Lessons Learned – January 15th, 2026

Today's Speakers

GMA Trucking

Andre de Fontaine
Managing Director,
Center for Green Market Activation

Clayton Gerber
Program Manager, GMA Trucking
Center for Green Market Activation

Stacey McCluskey
Program Associate,
Center for Green Market Activation

Guest Speakers

John Verdon ("JV")
Co-Founder & Chief Commercial Officer,
Nevoya

Eleanor Bastian
Senior Manager,
Worldwide Operations Sustainability,
Amazon

Sam Brundrett
Environmental Sustainability Lead,
Etsy

Today's Goal & Agenda

GOAL

Share highlights from GMA Trucking's first-of-a-kind procurement process, lessons learned, and opportunities for engagement and collaboration in 2026.

AGENDA

- Welcome and overview of GMA Trucking, demand aggregation and market-based solutions
- Overview and results from the RFP process
- Carrier insights – Nevoya
- Lessons learned
- Member insights – Etsy & Amazon
- Look ahead
- Q&A

GMA brings together buyers to execute procurement contracts for decarbonization in the world's hardest-to-abate sectors

The Center for Green Market Activation (GMA) is a US-based, globally focused nonprofit that leverages innovative **book-and-claim systems**, new and creative **procurement approaches**, and demand aggregating **buyers alliances** to catalyze decarbonization and scale critical climate technologies within hard to abate sectors, including:

Aviation

Maritime

Trucking

Cement & Concrete

Chemicals

Future Programs

We go beyond collecting commitments by executing on our members' demand through procurement:

1 CONVENE BUYERS

We bring together previously siloed buyers in need of climate solutions to address their scope 3 value chain emissions

2 CONSOLIDATE DEMAND

We combine the demand of individual buyers to form a larger overall "aggregated" demand number.

3 PROCURE GREEN GOODS TO MEET DEMAND

We go to market with this aggregated demand and help our members find producers, evaluate proposals, and execute on contracts with sellers.

GMA brings together buyers to execute procurement contracts for decarbonization in the world's hardest-to-abate sectors

GMA

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Aviation

SABA
SUSTAINABLE AVIATION BUYERS ALLIANCE

GMA serves as secretariat
In partnership with RMI and EDF

Maritime

ZEMBA

GMA works closely with
Aspen Institute on ZEMBA

Trucking

GMA TRUCKING

With strategic partner SFC

Cement & Concrete

SCOBA
SUSTAINABLE CONCRETE BUYERS ALLIANCE

In partnership with RMI

Chemicals

Future Programs

Developing initiatives

GMA Trucking combines book and claim with demand aggregation to streamline zero-emission[1] truck and infrastructure deployment

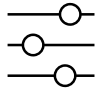
How does GMA Trucking work?

DEMAND AGGREGATION

Convene a group of shippers and freight-forwarders as members and develop preferences for procurement

BOOK AND CLAIM SYSTEM DESIGN

Develop and refine book and claim guidance and infrastructure to ensure credible accounting and tracking of attributes



PROJECT IDENTIFICATION

Through a competitive RFP process, identify zero-emission road transport service funding opportunities

CONTRACT FACILITATION

Help our members negotiate and sign bilateral contracts for ZE trucking service attributes

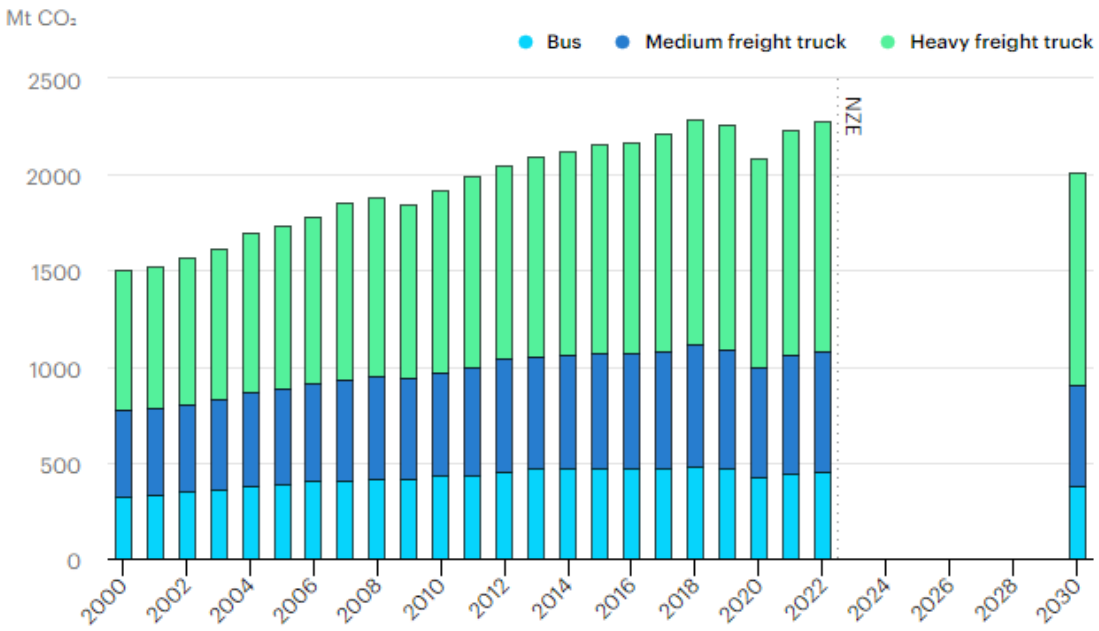
Smart Freight Centre is a strategic partner of GMA Trucking to provide additional support and expertise in road transportation and book and claim systems

[1]*Zero emission refers to zero-tailpipe emissions and does not include upstream emissions by definition*

Our approach to the road freight challenge

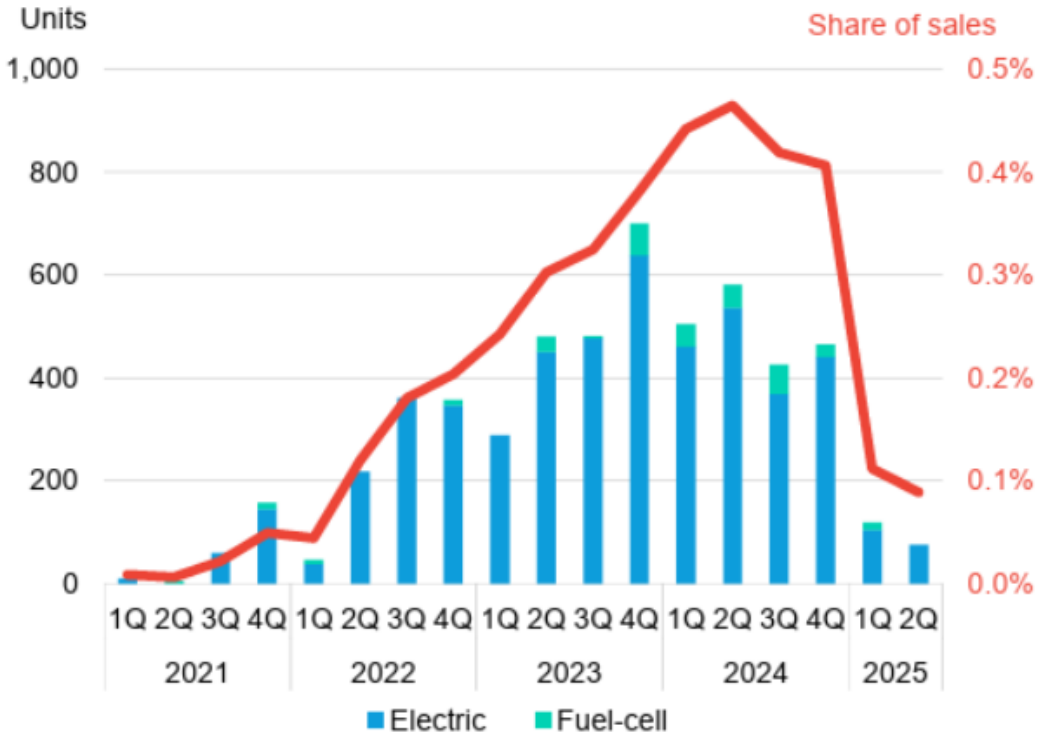
Heavy-duty trucking is a significant global emissions source, but zero-emission truck sales in the US, already low in absolute terms, have diminished significantly in 2025

Global CO_2 emissions from trucks and buses in the Net Zero Scenario, 2000-2030



Source: International Energy Agency

Zero emission truck sales and share of sales in the US

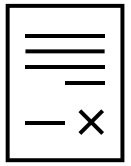


Source: BloombergNEF & Smart Freight Centre. (2025). Zero-Emission Commercial Vehicles Accelerating the Transition.

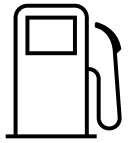
The challenges to deploying ZET in the US stem from asset costs and technical capabilities, and the decentralized, short-term nature of the logistics industry

*Trucking is often contracted by third party logistics providers (**3PLs**), complicating the stakeholder landscape*

*Trucking contracts **change frequently** and are typically **shorter than asset lifetime***

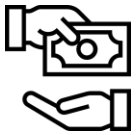


Challenges to decarbonizing trucking emissions today



*Trucks, fuels, and infrastructure are at a **price premium** and in **short supply***

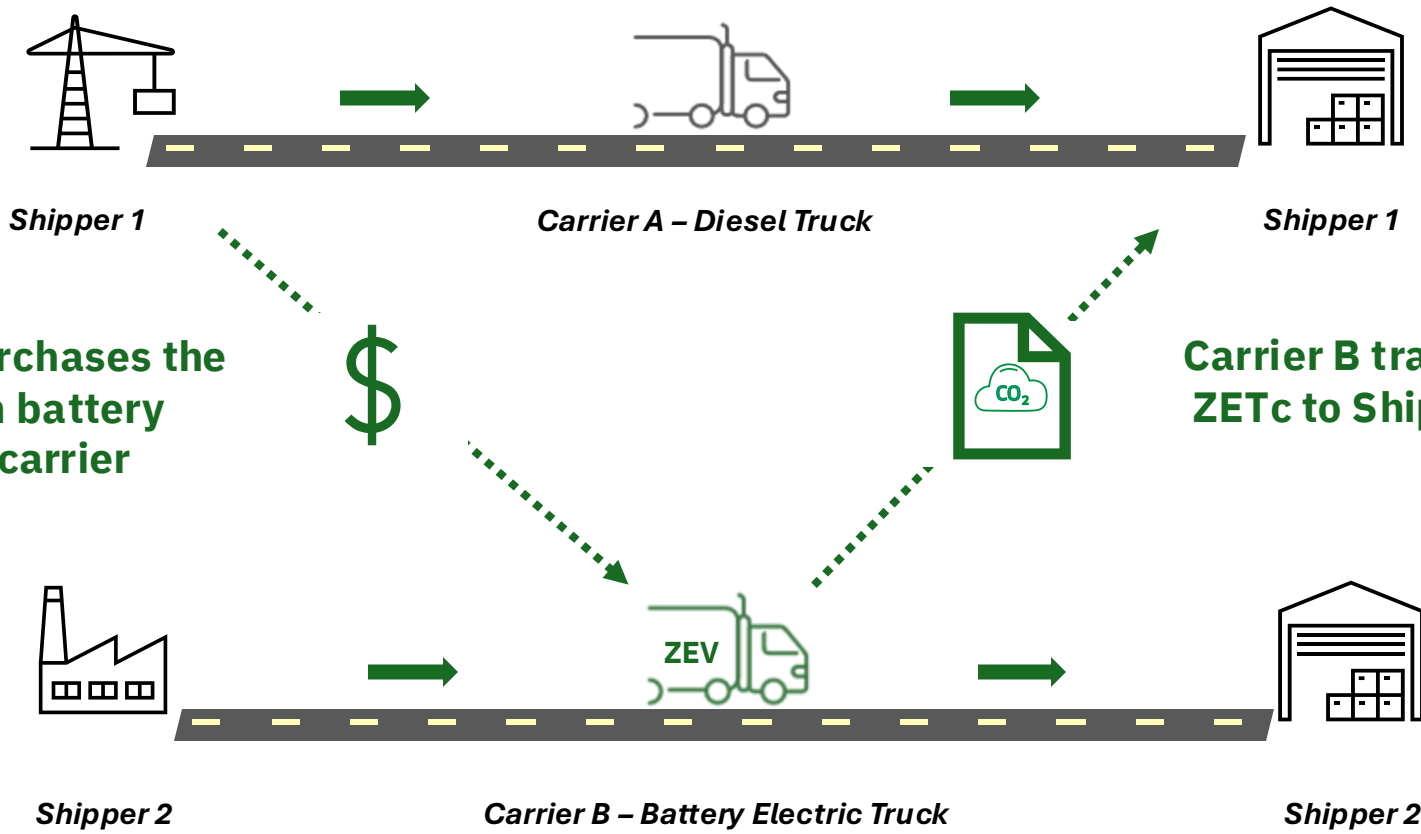
*Trucking service emissions are often buried **deep in a company's value chain***



Zero emission trucking certificates (ZETc) provide an innovative pathway to spur deployment

*A ZETc, as we call it, is a **book and claim environmental attribute certificate (EAC)**, that disaggregate the emissions profile from the physical product or service, allowing a different "end user" to incentivize the decarbonization*

Shipper 1 is unable to deploy ZEVs on their routes, so instead buys ZETc issued by Carrier B



Shipper 1 uses the ZETc emissions intensity to report a lower emissions impact from road transport emissions

Carrier B deploys ZEVs in a geography best-suited to electrification, but Shipper 2 is unwilling to agree to ZEV commercial terms

Shipper 2 cannot account for or claim the ZEV emissions reduction

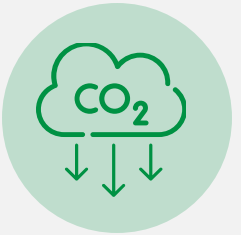
By operating as a larger, coordinated group, demand aggregation can benefit both buyers and sellers throughout the procurement process

Benefits of demand aggregation

Demonstrate stronger demand signal
for zero-emission trucking services to help grow the market

Secure better deal terms
through purchasing service attributes in bulk and engaging with multiple shippers at once

Benefit from peer-to-peer learning
while navigating complex, new markets



Ensure environmental integrity
by leveraging alliance sustainability frameworks and collective action

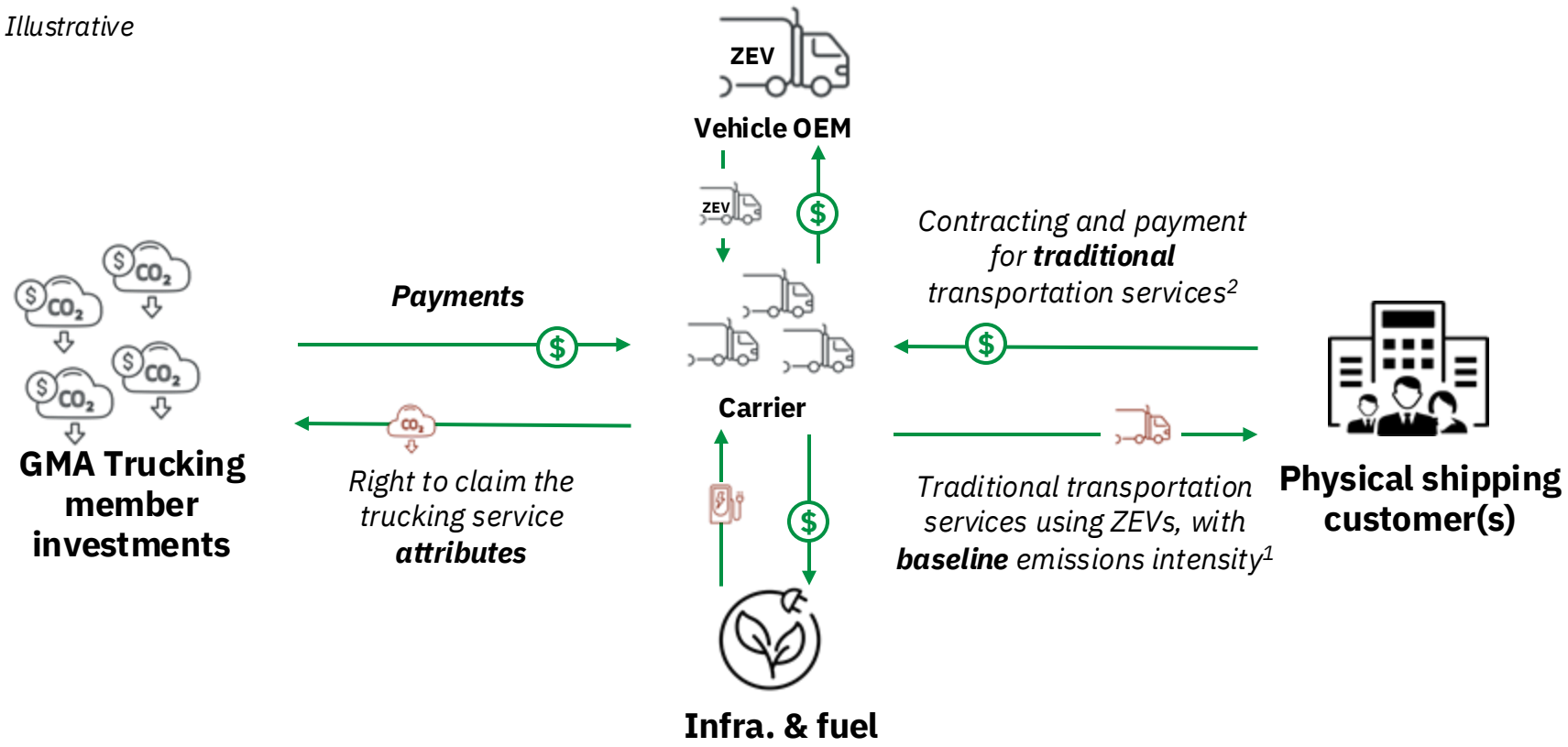
GMA Trucking RFP

In December 2024, GMA Trucking launched a pilot procurement to identify carriers willing to deploy zero-emission trucks and sell the associated ZETc

The program centers around the procurement of trucking **service attributes**, allowing the carrier to source ZEVs, chargers, fuel, etc., and pass along a **price ($) per activity (tonne-km[1])** of service provided using the ZEVs. Proposals are sourced through a competitive **RFP process** to identify the best opportunities.

GMA Trucking RFP Ecosystem

Illustrative



Bid Criteria

- Operate **Class 8** battery electric trucks backed by **renewable energy**, or fuel cell electric trucks that meet the strictest requirements of the 45V tax credit
- Comply with the principle of **regulatory surplus**, going beyond any emissions reductions required by law

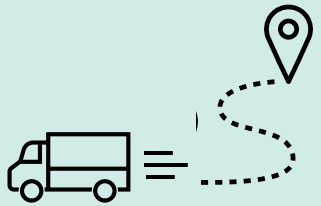
Bid Information Provided

- Price per unit of activity (tonne-km)
- ZET fleet size
- Annual tonne-km (tkm)
- Average payload
- Transport Operation Category (TOC)
- Net-new or existing underutilized
- Financials (e.g., TCO)
- Operating History

[1] *To maintain consistency with globally applicable measurement standards, and in alignment with ISO conventions, activity is measured in tonne-kilometers*
[2] *Traditional services include pricing as well as emissions intensity of service; the physical shipper(s) whose goods are being transported on ZEVs funded through this project cannot claim the environmental benefits*

The RFP received 36 distinct responses from 9 different carriers across the US

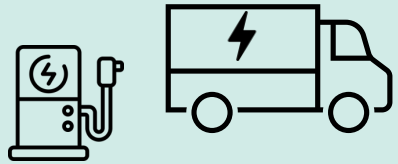
RFP response takeaways



Cumulative bids represented **1,400 million annual tonne-km** coming from **760 ZEVs**

69% of responses were for **net-new vehicles**, comprising **97% of annual tonne-km**

Responses were for routes across **14 different states**



95% of the vehicles were **BEVs**, remaining 5% were FCEVs

A response is defined by a proposal for deployment in/of a unique location, drivetrain, and TOC

Responses were evaluated to identify the most effective and efficient deployment opportunity

Primary RFP bid evaluation criteria
(Additional criteria and information was evaluated and considered along the process)

ZETc Pricing
Price ($) per unit of transport activity (tonne-km), which generally represented the premium for sourcing ZEVs, charging, fuel, etc. relative to traditional diesel trucking services

Volume Match
Alignment of response volume to demand from members, reducing need to reconfigure bid or select multiple carriers, increasing procurement efficiency

Bid Quality & Feasibility
Volume and quality of bid information, including, but not limited to, project timelines, technology used, infrastructure details, demand forecasting, and pricing visibility

RFP Responses
36 distinct bids from 9 different carriers

Shortlisting
15 bids from 6 carriers

Due Diligence
Deep technical analysis by a 3rd party expert consultancy on 3 finalists

Bid Selection

In September 2025, we were thrilled to announce Nevoya as the winner of the first RFP for trucking service attributes

Nevoya is a San Francisco–based electric truckload carrier founded in 2023, dedicated to making zero-emission freight transport simple and scalable

Nevoya TX Proposal Description

The GMA Trucking Pilot RFP will enable the deployment of ~40 class 8 BEVs and DCFC charging in Texas –the largest known deployment of zero emission trucks in the state!

Vehicles expected to begin operations in Q1 2027

ZETc Pricing

Nevoya's Texas bid was the lowest priced of those shortlisted

Volume Match

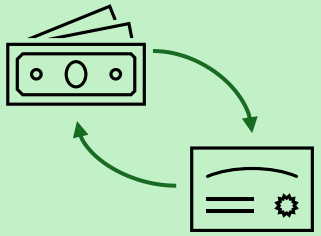
Nevoya's Texas bid was most closely matched to and flexible with GMA Trucking member demand

Bid Quality & Feasibility

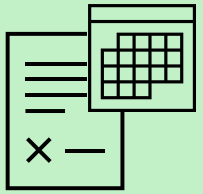
Nevoya provided detailed proposal and supporting documentation, enabling greater degree of assurance and transparency into project execution

After selection, GMA crafted a template contract with commercial options that incentivize Buyers and Nevoya to maximize utilization of chargers and trucks

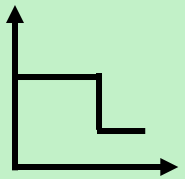
Primary commercial terms



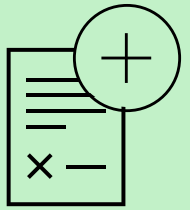
Payment upon delivery of EACs



Multi-year contract



Tiered pricing



Options to extend at a discount price

GMA

Some words from

nevoya

John Verdon (“JV”)
Co-Founder & Chief Commercial Officer,
Nevoya

Lessons Learned

The pilot procurement provided valuable insights into this nascent market, further demonstrating the power of book and claim and demand aggregation

Lessons learned

- Book and claim **enabled increased truck utilization** above typical, current BEV usage, significantly reducing costs per mile
- Increased demand, aided by the flexibility of book and claim, can **enable charger maximization,** spreading CAPEX across more vehicles and **decreasing service costs**
- Book and claim allowed **longer contracts** than typical for logistics, spreading cost over a longer time horizon with increased assurance, **lowering EAC price**
- **Tiered pricing** of attributes reduces risk exposure and aligned incentives, enabling both sides to more easily **reach approval**
- Alignment on key **commercial terms and contract template** saved time and resources

Book and claim enabled increased truck utilization above typical, current BEV usage, significantly reducing costs

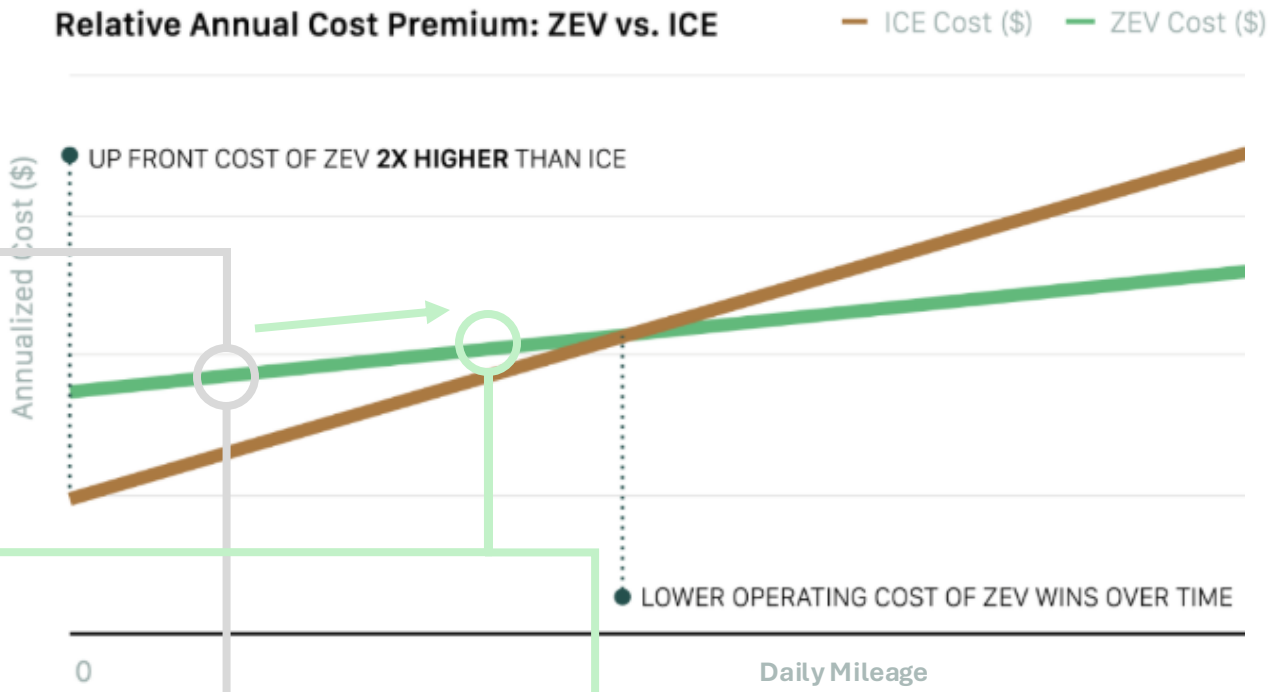
Current class 8 BET utilization (w/o book and claim)

Annual truck mileage is often low (<50k mile/yr)
- Technical range capacity
- Route planning and downtimes
- Limited routes from specific carrier willing to partner on costs

With book and claim

Annual truck mileage can often be much higher
- Can source routes from any local shipper
- Build business model around BEVs with increased flexibility

Leading to higher green premiums
- Lower mileage means less operating savings
- Each mile driven, therefore, has a higher portion of the TCO premium

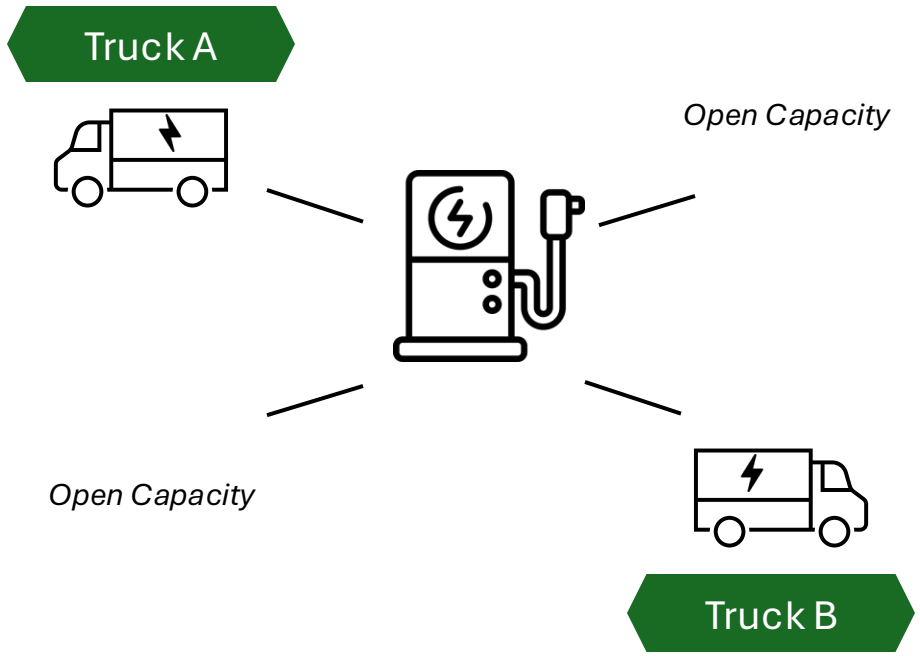


Green premiums are lower
- Higher operating savings on fuel
- Vehicle cost premiums are spread across more miles, or emissions savings

Increased demand, aided by the flexibility of book and claim, can enable charger maximization, spreading CAPEX over more miles and decreasing service costs

Excess charger capacity

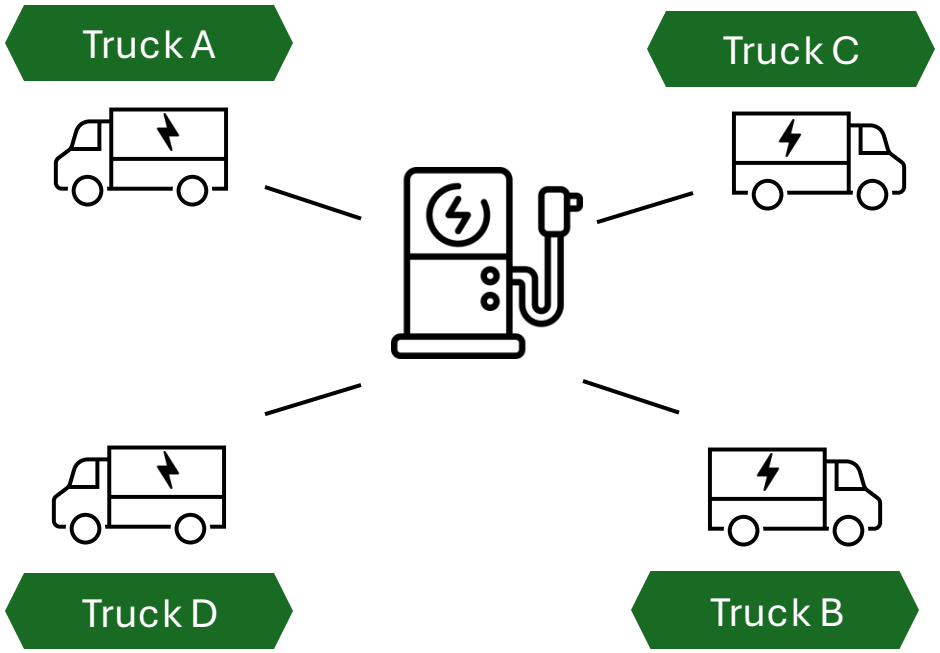
Trucks A and C use infrastructure, but open capacity exists.



Carrier or CPO may price charging services higher, considering the open capacity and reduced utilization

Maximized charger capacity

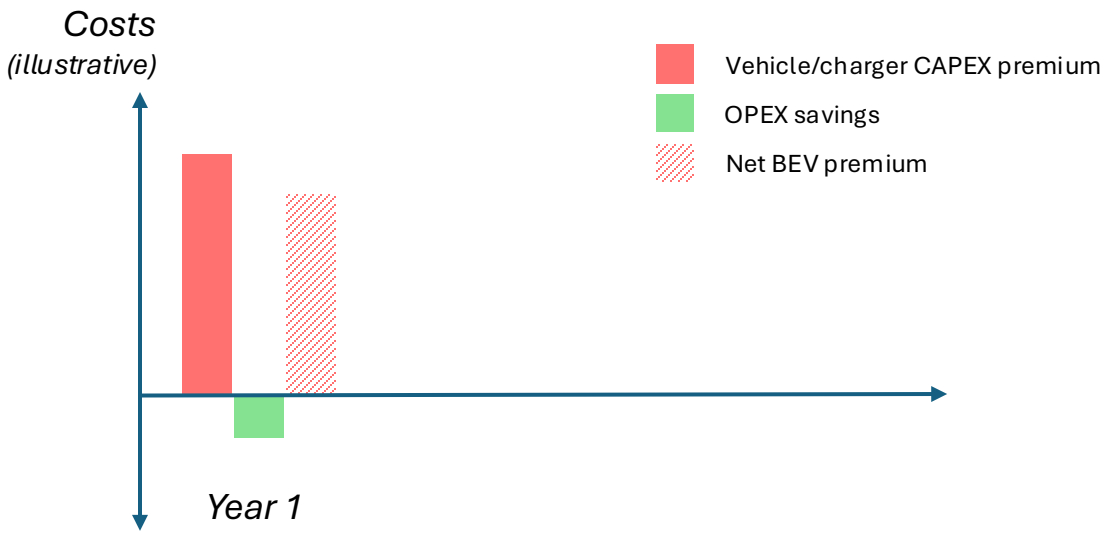
With increased demand from aggregation and book and claim additional trucks can share the same charger network



CPO has higher known utilization, and can price service costs lower given utilization assurance

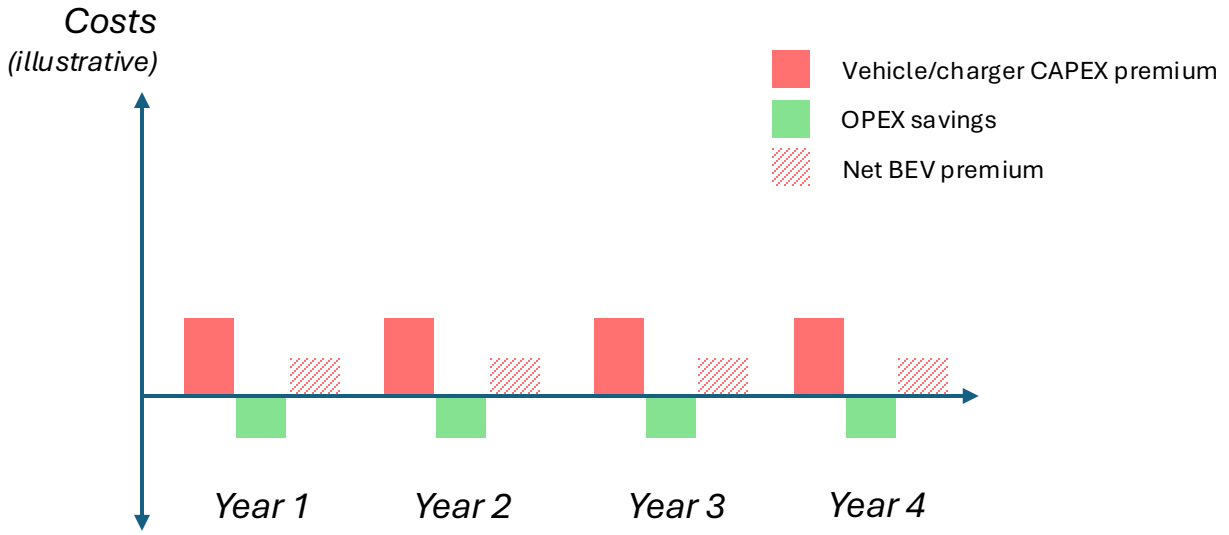
Companies are willing to engage in longer term EAC offtake agreements than logistics contracts, spreading costs over a longer time horizon with more revenue assurance

Shippers are often reluctant to sign contracts >12 months, given business and shipping variability



Consequently, carriers will concentrate a disproportionate share of the truck and charger CAPEX premium into the contract to reach investment

With a multi-year contract, CAPEX is amortized across years, and OPEX savings build year-over-year



The net BEV service premium each year is much lower; consequently, the marginal cost of emissions abatement is lower too

Tiered pricing and payment upon delivery of attributes reduces risk exposure and aligned incentives, enabling both sides to more easily reach approval

Payment upon EAC delivery — insulated members from risk of underperformance

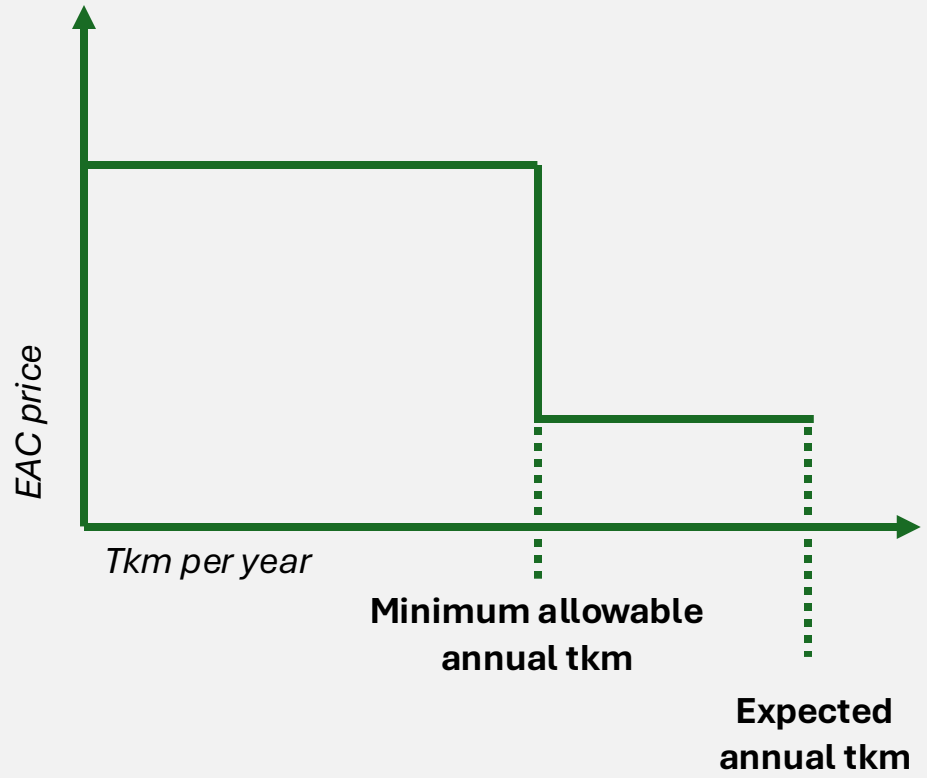
+

Tiered pricing — enables Nevoya to recoup majority of premium with higher confidence, while still incentivizing maximum utilization

+

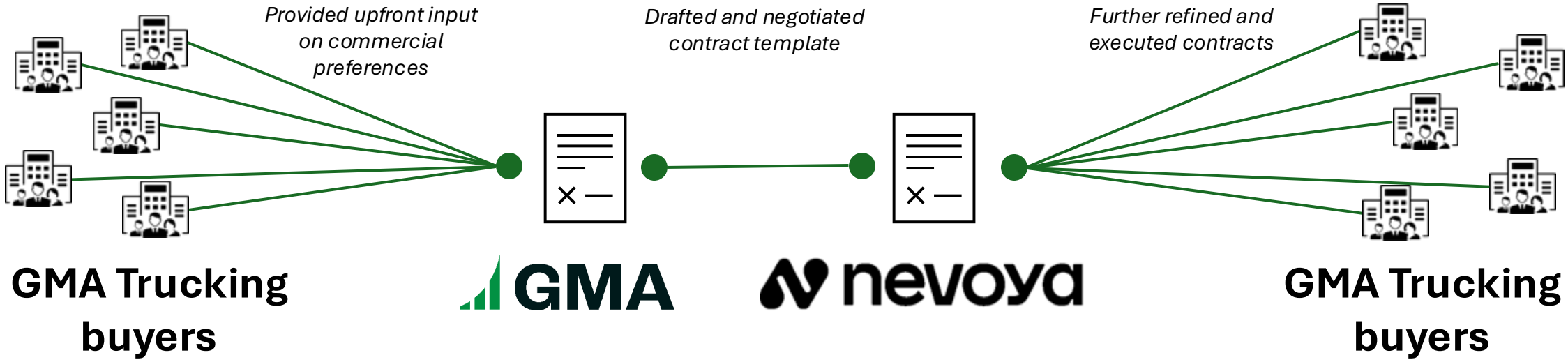
Extension option — gives members access to low price EACs in several years without requiring even longer contracts today

Members could accept the variability in average EAC price given Nevoya's continued incentive to increase utilization



Alignment on key commercial terms and contract template saved time and resources

This first-of-a-kind contract for the electric trucking sector required significant coordination on pricing, commercial structure, duration, and signature timing



Facilitating the contracting process in a coordinated manner reduced friction for Nevoya and provided a focal point to consolidate and communicate buyer preferences. This central coordination was critical given the interaction of volume and pricing—individual deviations could have put the whole project at risk.

GMA

Some words from

amazon

&

Etsy

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Senior Manager, Worldwide Operations Sustainability,
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What comes next?

Building on the lessons learned, for 2026 GMA Trucking is looking to integrate the ZETc procurement model alongside direct, physical demand

Benefits of pairing ZETc procurement alongside direct, physical demand projects

1. Increase vehicle utilization by providing alternative EAC revenue stream
2. Further increase charger utilization to bring down total infrastructure costs
3. Increase charging and route optimization

GMA Trucking will be piloting the combination of EAC procurement with physical demand likely on a specific corridor

GMA Trucking is OPEN for new members and partners!

Membership

- Membership is open to organizations (public or private) seeking to address their **Scope 3 emissions** from **heavy duty trucking**, or **freight forwarders** looking to provide low-emission services to their customers
- Membership is **global**; organizations can be based in any country
- Membership fees are charged annually, with **discounts available** for companies joining multiple GMA-affiliated initiatives
- Members are **not required** to participate in joint procurement or make any commitments

Engagement & collaboration

- GMA Trucking would like to connect, learn from, and prepare stakeholders across the supply chain to ensure procurement plans are efficient and effective

Come join the leading edge of heavy-duty trucking decarbonization! Contact trucking@gmacenter.org to learn more

Q&A

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