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Volvo Car Corporation completes purchase of The Sixth AP Fund's shares in Volvofinans Bank AB

Finansinspektionen and EUs competition authority has given its approval to Volvo Car Corporation to complete the purchase of the Sixth AP Fund's shares in Volvofinans Bank AB. Volvofinans Bank AB is now owned 50% by Volvo Cars and 50% by the Swedish authorized retailers through the company AB Volverkinvest.

Volvo Car Corporation ("Volvo Cars") and the sixth AP Fund signed an agreement on December 28th 2015 to acquire the Fund's 40% stake in Volvofinans Bank AB ("Volvofinans"), the leading bank in Sweden in car financing. All regulatory approvals were obtained on August 4th. With this acquisition, Volvofinans is now owned 50% by Volvo Cars and 50% by the Swedish authorized retailers through the company AB Volverkinvest.

- The acquisition means that Volvofinans Bank AB will strengthen its ability to offer attractive financial solutions to both private and corporate clients. Volvofinans journey towards becoming an attractive digital Car Bank continues. Together with Volvo Car Corporation and the Swedish authorized dealers, we take another step towards the development of smart services in all forms of exploitation that will exist in the future of our automotive customers, says Conny Bergström, CEO of Volvofinans Bank AB.

Om Volvofinans Bank AB

Volvofinans Bank is the largest bank in Sweden specializing in cars. Our vision is to create a safer and more comfortable ownership of cars for our customers by various financing and payment services. Among our customers we have both private persons and businesses of all sizes. We offer complete product solutions that includes everything concerning car ownership as well as flexible system solutions that takes care of the administration of fleets for business customers. www.volvofinans.se