

## Press Release

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### Volvo Cars reports May sales

Volvo Cars reported global sales of 59,822 cars in May, down 12 per cent compared to the same period last year.

The company's sales of electrified models – fully electric and plug-in hybrid models – accounted for 44 per cent of all cars sold during May and decreased by 20 per cent compared to the same period last year. The share of fully electric cars constituted 21 per cent of all cars sold for the month, while the share of plug-in hybrid models accounted for 23 per cent.

In May, the XC60 was the top-selling model with sales of 19,408 cars (2024: 20,507), followed by the XC40/EX40, with total sales of 14,892 cars (2024: 13,640) and the XC90 at 8,794 cars (2024: 9,072).

	May 2025	May 2024	Change	Jan-May 2025	Jan-May 2024	Change
<b>Total</b>	<b>59,822</b>	<b>68,034</b>	<b>-12%</b>	<b>290,922</b>	<b>316,559</b>	<b>-8%</b>
Electrified models	<b>26,344</b>	<b>32,768</b>	<b>-20%</b>	<b>127,212</b>	<b>139,286</b>	<b>-9%</b>
- Fully electric	12,391	17,064	-27%	56,537	72,325	-22%
- Plug-in hybrid	13,953	15,704	-11%	70,675	66,961	6%
Mild hybrids/ICE	<b>33,478</b>	<b>35,266</b>	<b>-5%</b>	<b>163,710</b>	<b>177,273</b>	<b>-8%</b>

#### **Volvo Cars in 2024**

For the full year 2024, Volvo Car Group recorded a record-breaking core operating profit of SEK 27 billion. Revenue in 2024 amounted to an all-time high of SEK 400.2 billion, while global sales reached a record 763,389 cars.

#### **About Volvo Car Group**

Volvo Cars was founded in 1927. Today, it is one of the most well-known and respected car brands in the world with sales to customers in more than 100 countries. Volvo Cars is listed on the Nasdaq Stockholm exchange, where it is traded under the ticker "VOLCAR B".

"For life. To give people the freedom to move in a personal, sustainable and safe way." This purpose is reflected in Volvo Cars' ambition to become a fully electric car maker and in its commitment to an ongoing reduction of its carbon footprint, with the ambition to achieve net-zero greenhouse gas emissions by 2040.

As of December 2024, Volvo Cars employed approximately 42,600 full-time employees. Volvo Cars' head office, product development, marketing and administration functions are mainly located in Gothenburg, Sweden. Volvo Cars' production plants are located in Gothenburg, Ghent (Belgium), South Carolina (US), Chengdu, Daqing and Taizhou (China). The company also has R&D and design centres in Gothenburg and Shanghai (China).

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Descriptions and facts in this press material relate to Volvo Cars' international car range. Described features might be optional. Vehicle specifications may vary from one country to another and may be altered without prior notification.

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