VOLVO

Press Release

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Volvo Cars appoints Fredrik Hansson as CFO

Volvo Cars announces that Fredrik Hansson has been appointed Chief Financial Officer (CFO), effective today. Fredrik has served as the Head of Global Controlling and Performance Steering since 2021 and was named Deputy CFO and a member of the Group Management team in 2023.

"I am pleased to welcome Fredrik as our new CFO. We are currently navigating challenging and fast-moving market conditions, where efficiency and financial performance are key. Fredrik's deep knowledge of the company, combined with his strategic understanding of the industry's complexities, will be a valuable addition to the company's Executive Management Team" says Håkan Samuelsson, CEO of Volvo Cars.

The CFO at Volvo Cars plays a crucial role in shaping the company's financial strategy, overseeing global controlling, treasury, accounting, tax, group reporting, and corporate finance initiatives as well as investor relations. As a member of the Executive Management Team, the CFO contributes to strategic decision-making and ensures the company's financial health in a competitive and rapidly evolving market.

Prior to joining Volvo Cars, Fredrik was a partner at McKinsey & Company, where he worked globally within the automotive industry and Volvo Cars, on strategy, corporate finance, digital transformations, and efficiency improvements. Fredrik combines a deep understanding of the company with extensive experience in strategy, performance management and large-scale efficiency programmes in the broader mobility and automotive industry.

"We are at a pivotal time for Volvo Cars and the automotive industry, with increasing geopolitical complexity and intensifying competition globally. I am both proud and humbled by this task and committed to working with the Executive Management Team and all colleagues at Volvo Cars to help steer the company through the current challenging environment and strengthen our future," says Fredrik Hansson, Volvo Cars' newly appointed CFO.

Fredrik holds a Master's degree in Finance from the School of Business, Economics and Law at the University of Gothenburg.

Volvo Cars' current CFO, Johan Ekdahl, will be taking his next step outside of the company. During his nearly 10 years at Volvo Cars, Johan has held roles as Head of Accounting and Group Reporting as well as other finance roles besides the CFO position.

"I would also like to extend my gratitude to Johan Ekdahl for his hard work and contributions to the company since 2015, during which time he has served as our CFO since 2022," said Håkan Samuelsson.

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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