VOLVO

Press Release

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Volvo Cars completes the divestment of its 30 per cent stake in Lynk & Co

Volvo Car AB (publ) ("Volvo Cars") today announces the successful completion of the divestment of its 30 per cent stake in Lynk & Co to Zhejiang Zeekr Intelligent Technology Co., Ltd. ("Zeekr"), a transaction valued at RMB 5.4 billion (approximately SEK 8 billion).

The divestment received approval from an Extraordinary General Meeting of Volvo Cars shareholders on February 6 and 70 per cent of the consideration has now been paid in cash. The remaining 30 per cent plus interest will be paid one year after today's closing.

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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