

Press Release

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Volvo Cars reports January sales

Volvo Cars reported global sales of 50,820 cars in January, down 5 per cent compared to the same period last year. While the sale of electrified models increased across all major markets, the decrease in total sales was largely due to the timing of the Chinese New Year.

The company's sales of electrified models – fully electric and plug-in hybrid models – grew 17 per cent compared to the same period last year and accounted for 44 per cent of all cars sold during January. The share of fully electric cars constituted 19 per cent of all cars sold for the month.

In January, the XC60 was the top-selling model with sales of 18,972 cars (2024: 18,011), followed by the XC40/EX40, with total sales of 8,736 cars (2024: 12,628) and the XC90 at 7,473 cars (2024: 8,167).

	January 2025	January 2024	Change
Total	50 820	53 402	-5%
Electrified models	22 398	19 171	17%
- Fully electric	9 705	9 226	5%
- Plug-in hybrid	12 693	9 945	28%
Mild hybrids/ICE	28 422	34 231	-17%

Volvo Cars in 2023

For the full year 2023, Volvo Car Group recorded a record-breaking core operating profit of SEK 25.6 billion. Revenue in 2023 amounted to an all-time high of SEK 399.3 billion, while global sales reached a record 708,716 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 2023, Volvo Cars employed approximately 43,400 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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