

Press Release

Apr 23, 2024 | ID: 327079

Volvo EX30 receives the prestigious Red Dot 'Best of the Best' Design Award

The small SUV Volvo EX30 has been honored with the prestigious Red Dot award: Best of the Best Product Design 2024.

The award recognises excellence in design based on four basic principles of good design: the quality of function, the quality of seduction, the quality of use, and the quality of responsibility. The jury of 39 experts from all over the world selected the EX30 as the winner in a competitive field with a total score of 93/100.

"The Volvo EX30 embodies Volvo Cars' design values in a smaller format and is a showcase in premium Scandinavian design where form follows function," says Jim Rowan, CEO at Volvo Cars. "The EX30 shows the lowest carbon footprint of any fully electric Volvo car to date and is designed to be as safe as you'd expect from a Volvo car. It's packed with cutting edge technology and a perfect fit for today's market as a growing number of car buyers switch to electric cars."

The EX30 features a long wheelbase, large wheels and equal overhangs bring balance and refinement to the exterior. Use of natural and recycled materials in the car serve as a step towards our sustainability targets. Additionally, we utilised the space in the electric vehicle and created a centralised theme for everything from storage to controls and screens, resulting in a flexible space with premium proportions.

A multi-awarded car

The EX30 was revealed last summer and has already won more than 20 major awards, including the prestigious Car Design award 2024, established in 1984 by auto&design magazine. It has also received The Sun Car of the Year, World Urban Car from World Car of the Year, the Small SUV/Crossover of the Year award from the Sunday Times, and the Eco Warrior of the Year award from Top Gear magazine.

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 by 2030 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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Keywords:

Press Releases, Product News

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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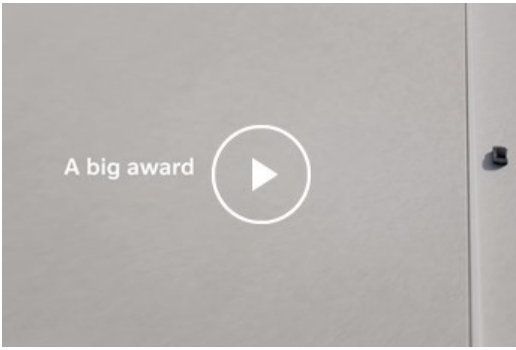
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