

Press Release

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Volvo Cars sets new industry benchmark; only car maker with entire lineup achieving IIHS Top Safety Pick Plus

The fully electric Volvo XC40 Recharge has earned a *TOP SAFETY PICK PLUS* (TSP+) from the American Insurance Institute for Highway Safety (IIHS). The addition of this vehicle means Volvo Cars is the only brand to achieve TSP+ across its entire product range.

The Volvo XC40 Recharge is the first fully electric small SUV to earn the award, and adds to the record set last month for the most single year TSP+ awards earned by any car maker since TSP+ honors began in 2013.

IIHS awards TSP+ status to vehicles that provide the highest level of safety. Volvo Cars received nine TSP+ awards in February, five in March and now one in April, totaling 15 awards for 2021.

The focus Volvo Cars puts on safety systems as standard, including forward collision warning and automatic emergency braking, combined with advanced pedestrian and cyclist collision prevention, sets the company apart.

“Regardless of body style, engine or trim, every Volvo offers innovative protection in a crash.” said Anders Gustafsson, President and CEO of Volvo Car USA. “We are proud that IIHS has recognized this by awarding a Top Safety Pick Plus to every vehicle we produce today. No other company has been awarded this honor across all carlines.”

The fully electric Volvo XC40 Recharge joins the following vehicles earning TSP+

The following vehicles produced after September 2020 have been awarded the TOP SAFETY PICK PLUS award from IIHS as of March 31, 2021:

- Volvo S90
- Volvo S90 Recharge
- Volvo V90
- Volvo V90 Cross Country

The following vehicles have been awarded the TOP SAFETY PICK PLUS award from IIHS as of March 31, 2021:

- Volvo V60 Cross Country

They join the following vehicles awarded the TOP SAFETY PICK PLUS in February:

- Volvo S60
- Volvo S60 Recharge
- Volvo V60
- Volvo V60 Recharge
- Volvo XC40

- Volvo XC60
- Volvo XC60 Recharge
- Volvo XC90
- Volvo XC90 Recharge

The company's vision is that no one should be killed or seriously injured in a new Volvo. Volvo has consistently innovated new safety features, including the introduction of a speed cap in new cars, run-off road protection, and a new suite of safety sensors debuting in the Volvo XC40 Recharge.

Volvo Car Group in 2020

For the 2020 financial year, Volvo Car Group recorded an operating profit of 8.5 BSEK (14.3 BSEK in 2019). Revenue over the period amounted to 262.8 BSEK (274.1 BSEK). For the full year of 2020, global sales reached 661,713 cars (705,452), a decline of 6.2 per cent compared to 2019.

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 of 661,713 cars in 2020 in about 100 countries. Volvo Cars has been under the ownership of the Zhejiang Geely Holding since 2010.

As of December 2020, Volvo Cars employed approximately 40,000 (41,500) full-time employees. Volvo Cars head office, product development, marketing and administration functions are mainly located in Gothenburg, Sweden. Volvo Cars head office for APAC is located in Shanghai. The company's main car production plants are located in Gothenburg (Sweden), Ghent (Belgium), South Carolina (US), Chengdu and Daqing (China), while engines are manufactured in Skövde (Sweden) and Zhangjiakou (China) and body components in Olofström (Sweden).

Under its new company purpose, Volvo Cars aims to provide customers with the Freedom to Move in a personal, sustainable and safe way. This purpose is reflected into a number of business ambitions: for example, by the middle of this decade it aims for half of its global sales to be fully electric cars and to establish five million direct consumer relationships. Volvo Cars is also committed to an ongoing reduction of its carbon footprint, with the ambition to be a climate-neutral company by 2040.

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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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