

Press Release

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New Volvo XC40 is named 2018 European Car of the Year

The new Volvo XC40 small SUV has been named the 2018 European Car of the Year ahead of the Geneva Motor Show in Switzerland. It is the first win of this prestigious award for Volvo Cars, the premium car maker.

“Winning this award with our new XC40 is perfect timing,” said Håkan Samuelsson, president and CEO of Volvo Cars. “Volvo now has three globally available SUVs in its range for the first time. The XC40 will be a strong contributor to further growth, taking us into a new and fast-growing small SUV segment.”

The XC40 win means that the complete line-up of new global Volvo SUVs have each been named Car of the Year in either Europe or North America. Both the large XC90 and mid-size XC60 were awarded the North American Truck/Utility of the Year title in the past two years.

The 2018 European Car of the Year award follows other recent recognition for the XC40, including the Car of the Year award by leading UK automotive publication *What Car?*

The XC40 sets a new standard in its segment in terms of design, connectivity and safety technology. Early orders in excess of 20,000 cars across Europe and the US indicate that this is an appealing combination for customers. The XC40 roll-out will soon extend to China – the world’s biggest car market – where Volvo is expecting similar strong interest.

The XC40 is the first model on Volvo Cars’ new compact modular vehicle architecture (CMA), which will underpin all upcoming cars in the 40 Series, including fully electrified vehicles. Co-developed together with Geely, CMA provides the company with the necessary economies of scale for this segment.

The XC40 is also the first Volvo to come with a car-sharing feature, enabled via Volvo’s digital key technology and its connected services platform Volvo On Call. XC40 owners can simply share their car with family and friends without having to hand over a physical key.

In another first, the XC40 launched Volvo Cars’ new subscription service, Care by Volvo, which offers car access via a monthly flat-fee subscription rather than ownership. Care by Volvo makes having a car as transparent, easy and hassle free as having a phone.

Safety and driver assistance features on the XC40 include Volvo Cars’ Pilot Assist system, City Safety, Run-off Road protection and mitigation, Cross Traffic alert with brake support and the 360° Camera that helps drivers manoeuvre their car into tight parking spaces.

The XC40 also offers ingenious interior design and storage ideas with more functional storage space in the doors and under the seats, a special space for phones including inductive charging, a foldout hook for small bags, plus a removable waste bin in the tunnel console.

In 2017, the company announced its commitment to electrify all Volvo Cars launched from 2019. In line with this leadership position in electrification, a hybridised as well as a pure electric powertrain option for the XC40 will be added later.

“We have a clear strategy for growth and we are committed to leading in automotive safety, connectivity services and electrification,” said Håkan Samuelsson. “The XC40 reflects that commitment, and looking at the response from our customers and from the COTY jury here today, we are on the right track.”

Note to editors:

Additional audio-visual assets will be added to this press release on media.volvocars.com later today.

Volvo Car Group in 2017

For the 2017 financial year, Volvo Car Group recorded an operating profit of 14,061 MSEK (11,014 MSEK in 2016). Revenue over the period amounted to 210,912 MSEK (180,902 MSEK). For the full year 2017, global sales reached a record 571,577 cars, an increase of 7.0 per cent versus 2016. The results underline the comprehensive transformation of Volvo Cars' finances and operations in recent years, positioning the company for its next growth phase.

About Volvo Car Group

Volvo has been in operation since 1927. Today, Volvo Cars is one of the most well-known and respected car brands in the world with sales of 571,577 cars in 2017 in about 100 countries. Volvo Cars has been under the ownership of the Zhejiang Geely Holding (Geely Holding) of China since 2010. It formed part of the Swedish Volvo Group until 1999, when the company was bought by Ford Motor Company of the US. In 2010, Volvo Cars was acquired by Geely Holding.

In 2017, Volvo Cars employed on average approximately 38,000 (30,400) full-time employees. Volvo Cars head office, product development, marketing and administration functions are mainly located in Gothenburg, Sweden. Volvo Cars head office for China is located in Shanghai. The company's main car production plants are located in Gothenburg (Sweden), Ghent (Belgium), Chengdu and Daqing (China), while engines are manufactured in Skövde (Sweden) and Zhangjiakou (China) and body components in Olofström (Sweden).

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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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