

Press Release

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New Volvo V50 - Sportswagon for young, dynamic and demanding families

- Sportswagon with attractive design and practical features
- Target group young families with an active lifestyle
- Annual target 74,000 cars
- Germany and Sweden the largest markets

The new Volvo V50 is what is known as a sportswagon – a modern descendant of a range of previous Volvo models in which a sporty design has been spiced up with practical features. "The emphasis has been placed on attractive design and a sense of sportiness, with a 'bonus' in the form of practical details and extra luggage space," says Volvo Cars' President and CEO, Hans-Olov Olsson.

The design language and the equipment level in the new Volvo V50 are also taking a step upwards – towards the larger estate model, the Volvo V70.

"The Volvo V50 is smaller, but it still offers customers the properties of a large car in a compact format. Combined with an exciting design and exceptional road manners, this makes the car an extremely powerful challenger in this segment," adds Hans-Olov Olsson

Rejuvenating the brand is an important factor in the Volvo Cars strategy. Volvo Cars is expecting the new Volvo V50 to appeal first and foremost to families with children where the parents are aged between 30 and 40.

"The entry level for our V models will become even more attractive. The new Volvo V50 is a genuine premium car, with properties that appeal directly to young families which set demanding standards for car ownership, when it comes to both design and the scope for an active lifestyle," Hans-Olov Olsson continues.

Annual target 74,000 cars

Sales of the new Volvo V50 will begin during the first half of 2004 and the average annual sales target is 74,000 cars, with the emphasis on the European market.

The largest individual market will be Germany, with an average annual sales target of 15,000 Volvo V50s. It will be followed by Sweden (10,000), the UK (8,000), Italy (7,000) and the Netherlands (5,500).

More for your money in the basic version

The new car will be priced slightly higher than the current Volvo V40, but this is more than compensated for by the fact that the successor has an upgraded basic specification. For example, air conditioning and power windows front and rear are now fitted as standard. The DSTC (Dynamic Stability and Traction Control) anti-skid system is also standard on most markets. Most of the options that can be specified on the larger Volvo V70 are also available to buyers of the new Volvo V50. This applies, for instance, to the built-in telephone and the navigation system.

Built in Belgium

Like the all-new Volvo S40, the Volvo V50 will be built at the Volvo Cars plant in Ghent, Belgium. Volvo's production operations in Born in the Netherlands will cease with the phasing out of the previous Volvo S40 and V40 models.

The Ghent Plant which, when fully extended, will be the company's largest production unit with an annual capacity of 270,000 cars.

The new Volvo V50 is the second in a range of new Volvo models sharing common technology with Ford and Mazda.

In addition to the new Volvo S40 and Volvo V50, the Volvo S60 will be produced in Ghent, whereas production of the Volvo V70 will be transferred to the Torslanda Plant in Sweden. The plant in Torslanda also produces the Volvo XC70, Volvo S80 and Volvo XC90.

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