

Press Release

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Volvo Cars strengthens its leadership, sharpening the focus on product and commercial responsibility

The announced changes underline the company's continued commitment to enhancing its customer offering, ensuring the right product line-up for each region, and delivering stronger commercial performance.

Erik Severinson has been appointed Chief Commercial Officer, effective immediately. As part of his new role, Erik will continue to serve on Volvo Cars' Executive Management Team. Having spent his career at Volvo Cars working across finance, strategy and product, Erik most recently served as Chief Product & Strategy Officer.

In addition, Michael Fleiss returns to Volvo Cars, replacing Erik as Chief Strategy & Product Officer. Michael, with broad experience in product development and planning, spent nearly 10 years at Volvo Cars before joining Aurobay, which was later acquired by Horse Powertrain – the joint venture between Geely and Renault. His expertise will be a valuable asset as we accelerate towards an all-electric future.

Alongside these appointments, Volvo Cars' commercial team will refresh its approach. The newly announced regions will form the commercial team under Erik Severinson's leadership. In addition, Volvo Cars will appoint Product Line Owners for its product lines. These will be reporting to the Chief Commercial Officer.

"I'm very pleased to welcome Erik to this new role, and to welcome Michael back to Volvo Cars," says Håkan Samuelsson, CEO of Volvo Cars. "Erik and Michael are highly experienced and brings a deep understanding of our company and customers, strategy and operations. The changes we are doing will strengthen Volvo Cars at this pivotal moment for the company and the industry."

"In a rapidly changing and highly competitive market, we need to be more connected than ever to our customers' expectations across every region," says Erik Severinson, Volvo Cars' newly appointed Chief Commercial Officer. "I'm excited to bring our regional, product and commercial teams closer together to ensure we're delivering a compelling offer to every customer – wherever they are – and strengthening Volvo Cars' position as a truly customer-centric, global brand".

"I'm delighted to return to Volvo Cars and take on the role of Chief Strategy & Product Officer," says Michael Fleiss. "Whilst this is a challenging time for the industry, it's an incredibly energising moment to be in strategy development. We are in the middle of a transformative change driven by electrification and technology, and Volvo Cars is well-positioned to lead the way in delivering these benefits to customers."

To secure the execution of the company's objectives, a new leadership structure will be created to ensure an effective performance steering. Please find updates on the [Investor Relations website](#).

Volvo Cars in 2024

For the full year 2024, Volvo Car Group recorded a record-breaking core operating profit of SEK 27 billion. Revenue in 2024 amounted to an all-time high of SEK 400.2 billion, while global sales reached a record 763,389 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 2024, Volvo Cars employed approximately 42,600 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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