

Press Release

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Volvo Car Canada Ltd. reports July sales results

RICHMOND HILL, ON (August 2, 2024) – Volvo Car Canada reports sales of 1,112 vehicles in the month of July, up 5.4 percent over the same period last year. Year to date, the company has sold 7,495 vehicles, up 12 percent over the same period last year.

For the month, the company reported sales of 352 Electrified vehicles (those with a fully electric or plug-in hybrid powertrain) up 43 percent and accounting for 31.7 percent of total sales. Plug-in hybrid electric vehicles accounted for 24 percent of the mix in July, up 46 percent year over year.

These results were led by the XC60 compact luxury SUV, which continued to be the top selling model accounting for 39 percent of overall sales, followed by the XC40 (up 13.5 percent) and XC90 (up 20 percent).

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About Volvo Car Canada Ltd.

Volvo Car Canada Ltd. is a subsidiary of Volvo Car Group of Gothenburg, Sweden. VCCL provides marketing, sales, parts, service, technology, and training support to the 37 Volvo automobile retailers across Canada. For more information, please refer to the Volvo Cars Canada media website at: www.media.volvocars.com/ca/en-ca

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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Descriptions and facts in this press material relate to Volvo Cars's international car range. Described features might be optional. Vehicle specifications may vary from one country to another and may be altered without prior notification.

Media Contacts

Jennifer Okoeguale

Corporate Communications & PR

Volvo Car Canada Ltd

Phone: +1 647-881-6878

jennifer.okoeguale@volvocars.com

media.volvocars.com >

volvocars.com >

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