

Press Release

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Volvo Car Canada Ltd. reports June sales results

RICHMOND HILL, ON (July 4, 2024) – Volvo Car Canada reports sales of 1,314 vehicles in the month of June, up 9 percent over the same period last year. Year to date, the company sold 6,383 vehicles, up 12 percent.

June results are driven by a 73 percent increase of plug-in hybrids over the same period last year. Year to date in Canada, plug-in hybrids accounted for a 25.6 percent share, up 99.5 percent from the first half in 2023.

For the month, the company reported sales of 369 Electrified vehicles (those with a fully electric or plug-in hybrid powertrain) up 24 percent and accounting for 28.1 percent of total sales. Year to date, electrified vehicles accounted for 41 percent of total sales.

These results were led by the XC60 compact luxury SUV, which continued to be the top selling model accounting for 47 percent of overall sales, followed by the XC90 (up 12 percent) and XC40 (up 10 percent).

“Strong results in the first half of this year point to the solid foundation we’ve laid towards achieving our long-term plans,” said Matt Girgis, Managing Director, Volvo Car Canada. “Despite headwinds and a dynamic vehicle sales market, I’m proud of the results we’ve achieved so far and look forward to continuing the momentum.”

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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.

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