

Press Release

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Volvo Cars launch new S60 sports sedan – the first Volvo car made in the USA

Volvo Cars, the premium car maker, today revealed the new S60 mid-size premium sports sedan at the company's first US manufacturing plant in Charleston, South Carolina.

The new Charleston plant is officially inaugurated today. The combined car launch and factory opening reinforce Volvo Cars' commitment to the US, an important market for the company and its new premium sports sedan. The new S60 is the first Volvo car made in the US.

"The new S60 is one of the most exciting Volvo cars we've ever made," said Håkan Samuelsson, president and chief executive of Volvo Cars. "It is a true driver's car that gives us a strong position in the US and China sedan markets, creating more growth opportunities for Volvo Cars."

The new S60 is the first Volvo car to be sold without a diesel offer, signalling the company's industry-leading commitment to electrification and a long-term future beyond the traditional combustion engine. In 2017 Volvo Cars was the first global car maker to announce its strategy that from 2019 all new models will be electrified.

Two turbo-charged and super-charged plug-in hybrid petrol engines will be available in the new S60: Volvo's T6 Twin Engine AWD plug-in hybrid that generates a combined 340hp, and the award-winning T8 Twin Engine AWD plug-in hybrid that delivers 400hp*. Volvo's proven T5 and T6 petrol engines will be available at launch.

In a first for the segment, customers can access the new S60 via Volvo Cars' new premium subscription service Care by Volvo, which offers car access with no down payment 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.

"The active chassis and drive modes deliver excellent control and an engaged performance that makes this a driver's car," said Henrik Green, senior vice president for research and development at Volvo Cars. "It also brings the acclaimed technology from our 90 Series and other 60 Series cars into this segment, making it one of the best sports sedans on the market."

The new S60 shares Volvo Cars' own Scalable Product Architecture (SPA) platform, safety technology and infotainment system with the new V60 premium mid-size estate, launched earlier this year, as well as the top-of-the-line 90 Series cars and award-winning XC60, all of which have achieved industry-leading safety ratings. This makes the new S60 one of the safest cars on the road.

The City Safety with Autobrake technology assists the driver in avoiding potential collisions, and is the only system on the market to recognise pedestrians, cyclists and large animals. In a world first for the mid-size sedan segment, City Safety now also engages auto braking to mitigate oncoming collisions.

The optional Pilot Assist system – which supports the driver with steering, acceleration and braking on well-marked roads up to 130km/h – has been upgraded with improved cornering performance. The S60 also includes Run-off Road Mitigation, Oncoming Lane Mitigation and other

steering assistance systems. The optional Cross Traffic Alert with autobrake further enhances safety for people inside and outside the car.

Volvo Cars' Sensus Connect infotainment system is fully compatible with Apple CarPlay, Android Auto and 4G, and keeps drivers connected at all times. The intuitive control is a tablet-style touch screen interface that combines car functions, navigation, connected services and in-car entertainment apps.

Electrified versions of the new S60 also offer a performance handling upgrade called Polestar Engineered – developed by Volvo Cars' electric performance arm, Polestar.

Polestar Engineered is available exclusively on the T8 Twin Engine plug-in hybrid and is a complete offer that upgrades the car's wheels, brakes, suspension and engine control unit, boosting the S60 T8 combined output to 415hp*.

#newS60

Notes to editors:

*US specification.

Care by Volvo is currently available to customers in Germany, Italy, Norway, Poland, Spain, Sweden, UK and USA. The availability, details and conditions for Care by Volvo in individual markets may vary. Customers are advised to go to volvocars.com or contact their local Volvo Cars dealer for more information.

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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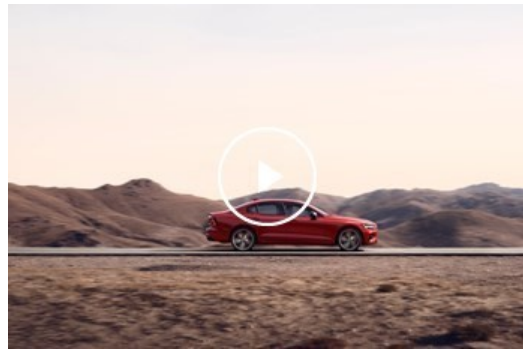
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