

Press Release

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A sportswagon for young, dynamic and demanding families

For immediate release

The new Volvo V50 is a sportswagon - a modern descendant of a long line of ground-breaking Volvo models that all started with the practicality of station wagons and added the design flair and performance attributes of a sportscar.

"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 Hans-Olov Olsson, president and chief executive officer of Volvo Car Corporation.

Olsson says the design language and the equipment level in the new Volvo V50 are a step upward - toward the larger Volvo V70.

"The 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," Olsson adds.

Attracting youthful buyers is an important factor in the Volvo strategy. Volvo Cars is expecting the new V50 to appeal to buyers between age 30 and 40, primarily young families with children.

"The entry level for our V range has become very attractive. The new V50 is a genuine premium car, with properties that appeal directly to young families that set demanding standards for car ownership when it comes to both design and the scope for an active lifestyle," Olsson says.

Sales of the 2005 Volvo V50 will begin during the second half of 2004. The average annual sales target is 74,000 cars worldwide, with the European market a key contributor. The largest individual market is expected to be Germany, followed by Sweden, Britain, Italy and the Netherlands. Volvo Cars of Canada Ltd. expects to sell about 850 V50s annually.

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

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