

## Press Release

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# Nicole Melillo Shaw awarded Business Leader of the Year

Volvo Car UK Managing Director, Nicole Melillo Shaw, has been recognised as Business Leader of the Year by Automotive Management.

Praised by the judges in the annual AM Awards for her leadership during Volvo Car UK's transformation to the direct-to-consumer business model, they recognised her work to "steer the change management programme with diligence and a collaborative spirit, taking on board feedback from the dealerships involved in the early pilots, navigating the system and process hurdles along the way."

Judges also commented on Nicole's leadership style, which is: "Marked by a collaborative spirit and a hands-on approach to management. She is known for her accessibility to employees at all levels of the organisation, fostering a culture of openness and empowerment. This inclusive leadership has contributed to Volvo Car UK's reputation as a preferred employer in the automotive sector."

Tim Rose, Editor of Automotive Management, added: "Her tenure as Managing Director of Volvo Car UK exemplifies leadership excellence in the automotive industry. She has positioned Volvo Car UK for continued success in a rapidly evolving market."

On her win, Nicole Melillo Shaw commented: "During my time as Managing Director I have learned so much – not only about the industry, but also about myself and my leadership journey. Winning this award was such a wonderful surprise and I am so grateful. Thank you to the entire team at Volvo Car UK and our transformative network for all you do to keep our brand moving forwards and for supporting me in winning this award."

In 2024, the first full year operating in the new business model, Volvo Car UK achieved a market share of 3.4% (+29% YoY), registering 66,400 cars (+32% YoY).

Nicole joined Volvo Car UK in March 2020 as Consumer Director, before becoming Commercial Director in June 2022. She was named Managing Director in November 2023.

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### **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).*

## Keywords:

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