

## Press Release

Mar 03, 2025 | ID: 341437

# Management changes at Volvo Car Financial Services UK

- Carlos Aparicio appointed Managing Director of Volvo Car Financial Services UK
- Mark Cox appointed Deputy Managing Director and Commercial Director

3 March 2025, United Kingdom: Volvo Car Financial Services UK (VCFSUK) today announces the appointment of Carlos Aparicio as Managing Director.

Carlos joins VCFSUK from Santander Consumer Finance headquarters in Madrid. Carlos brings extensive financial experience, with an international career of more than 30 years in the banking industry. He joined Santander 13 years ago, and during this period he has held numerous positions, including Deputy CEO in the Finance captive of PSA in Paris. Most recently, he was in charge of Santander Consumer UK and its subsidiaries. Before joining Santander, Carlos worked for BBVA in China, for BMW Bank GmbH in Spain and for Ford Credit plc in Spain, Italy and the UK.

At the same time, Mark Cox is appointed Deputy Managing Director and Commercial Director at VCFSUK. Mark joins VCFSUK from Volvo Car UK, where he has been since 2019, most recently as Network Development and Aftersales Director. Prior to this, he spent 19 years at Volkswagen Group UK. Mark's extensive automotive experience and relationships with the Volvo Car UK retail network will be a valuable addition to the management team at VCFSUK.

On his appointment, Carlos Aparicio commented: "I want to express my gratitude to the Board members for their confidence. I look forward to working with the VCFSUK team and continue developing a culture of respect, teamwork and collaboration with all our stakeholders, internal and external, to achieve our goals."

Mark Cox, incoming Deputy Managing Director and Commercial Director, added: "It has been a privilege to be a part of the Volvo Car UK senior management team for the past four years through a period of incredible change and growth. I am excited by this new opportunity to join VCFSUK and to build on the great relationships between our companies, our affiliate brands and Volvo's outstanding retail network."

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### Keywords:

Corporate News, Press Releases