

## Press Release

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# The all-new, all-electric Volvo EX90 SUV on the road – first customers will get their cars this month

The fully electric Volvo EX90 is ready and on the road: the first batch of our flagship SUV is being shipped to our retailers in the United States and Europe right now, and the first customers will get their cars before the end of this month. We will ramp up deliveries, including to more markets between the fourth quarter of this year and the first quarter of 2025.

The EX90 is Volvo Cars' new flagship and sets new standards for our company in safety, sustainability and human-centric technology that makes people's lives easier and more enjoyable.

So when we tested our new flagship, we placed high demands on it and pushed it to its limits. Our chief executive Jim Rowan has put the EX90 through its paces for the past few weeks. Together with colleagues, he's taken the EX90 on a road trip across the United States – from our plant outside of Charleston in South Carolina to California.

"Based on this trip, I can confidently say that the EX90 is the best car we have ever made," says Jim Rowan. "After driving it for 950 kilometres through three states in the US in various driving conditions and road surfaces, I only have positive memories. The charging, the handling, the ride comfort, the silence of the cabin and the epic sound system, the reliability, the tech and the feel of the UI – I've never driven a Volvo car like it. The EX90 is the start of a new era for Volvo Cars, and it begins now."

And you don't just have to take our word for it: recently, we let hundreds of journalists from all over the world experience all the qualities of the EX90, as we held a global media test drive southeast of Los Angeles, USA.

### **The start of a new era**

The EX90 also represents a paradigm shift for the company as the first Volvo car powered by a core system.

The in-car AI computer is built on the NVIDIA DRIVE® platform. This core system, plus the Snapdragon® Cockpit Platform from Qualcomm Technologies, Inc. and in-house-developed software by Volvo Cars engineers, work seamlessly together to run the key functions inside the car, from safety and infotainment to battery management. The result is a more responsive and convenient car experience.

Born smart and connected with Google built in, the EX90 is equipped with a range of sensors, including radars, cameras and a lidar supplied by Luminar for enhanced safety. The data collection from sensors, coupled with an always-on 5G connection and regular over-the-air software updates, allows us to continuously improve the car's features and grow its functionality over time.

In other words, the EX90 is designed to grow and develop together with you.

"The Volvo EX90 embodies our future as a fully electric car maker, with cars that continuously get better over time thanks to core computing and software updates," says Jim Rowan. "It's a testament to our global engineering capabilities and reaffirms our position as a leader in the ongoing technology shift in the car industry."

The EX90 is based on our next-generation technology base, fully electric by design, with a driving range of up to 600km\*. It's designed to be the safest car we've ever made, full of next-generation passive and active safety technology and software informed by a set of advanced sensors.

The EX90 is a car of many firsts. It's the first Volvo car to be equipped with a lidar, and the first with a core computing system. It's also the first Volvo car designed to deliver bi-directional charging, allowing customers to contribute to a more balanced grid and more renewable energy use in society. And it's the world's first car to offer the Abbey Road Studios mode, which comes with the optional Bowers & Wilkins top-level audio system.

Production of the EX90 started earlier this year at our manufacturing plant just outside Charleston, in South Carolina, USA, which has the capacity to build up to 150,000 cars per year. In recent years, we have made extensive investments in its facilities, renewing and expanding the body shop and paint shop. The plant now also has a state-of-the-art battery pack production line. With these investments, our US production facility is well prepared for the start of this new era.

#### **The small print**

\*Range according to the realistic WLTP driving cycle under controlled conditions for a new car. Real-world range may vary. Figures are based on preliminary target.

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#### **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 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).*

#### **Keywords:**

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