

## Press Release

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# The fully electric Volvo EX30 named 2024 World Urban Car

Small and mighty indeed – we are celebrating today, because our fully electric Volvo EX30 has landed a big accolade at the prestigious World Car Awards.

Beating a competitive field of nominees, the EX30 was awarded the title of 2024 World Urban Car in a presentation held today at the New York International Auto Show. Our smallest ever SUV was also named as one of the top three cars in the world out of a list of 38 nominees.

“Winning this award with the EX30 is incredibly gratifying and a firm validation of our ambitious electrification strategy,” says Jim Rowan, our Chief Executive. “Customer response to the EX30 has exceeded our expectations, and it has proven to be a perfect car for today’s marketplace as a growing number of car buyers switch to fully electric cars. I’m convinced the EX30 will strongly contribute to our growth this year and beyond.”

The EX30 was revealed last summer to almost universal acclaim and has already won several major awards, including The Sun Car of the Year, the Small SUV/Crossover of the Year award from The Sunday Times, and the Eco Warrior of the Year award from Top Gear magazine.

As such, the EX30 is a strong addition to our product portfolio, which also contains several attractive plug-in hybrid and mild-hybrid models in multiple segments. Those cars are an important bridge on the way to Volvo Cars’ ambition to sell only electric cars by 2030.

Since its reveal, the EX30 has rapidly proven to be a popular car with customers – based on our orderbook, we expect it to be one of our best-selling models this year.

It is the smallest SUV we’ve ever launched and it’s built on a purpose-designed electric car platform. In addition to producing zero tailpipe emissions, it has been developed with a focus on keeping its carbon footprint to a minimum across the car’s complete lifecycle.

EX30 buyers have a choice of three electric powertrains: a Single Motor version with 200kW (272hp) and a 51kWh battery; a Single Motor Extended Range with battery capacity increased to 69kWh; and a Twin Motor Performance model with 315kW (428hp) and a 69kWh battery. The EX30 offers a driving range of up to 296 miles (476km) and its battery can be recharged from 10 to 80 per cent capacity in a little over 25 minutes.

### The small print

- Charging times are dependent on factors such as outdoor temperature, current battery temperature, charging equipment, battery condition and car condition.
- Range according to the realistic WLTP driving cycle under controlled conditions for a new car. Real-world range may vary.
- Features and services may not be available in all markets and will not be standard in all markets or for all models.

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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 by 2030 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).

### **For further information, please contact:**

Volvo Cars Media Relations  
+46 31-59 65 25  
[media@volvocars.com](mailto:media@volvocars.com)

Volvo Cars Investor Relations  
+46 31-793 94 00  
[investors@volvocars.com](mailto:investors@volvocars.com)

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