

Press Release

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Volvo Cars and Uber present production vehicle ready for self-driving

Volvo Cars, a leader in automotive safety, and Uber, the leading ride-hailing firm, today present a jointly developed production car capable of driving by itself, the next step in the strategic collaboration between both companies.

Uber and Volvo Cars entered a joint engineering agreement in 2016 and have since developed several prototypes aimed at accelerating the companies' self-driving car development. The Volvo XC90 SUV presented today is the first production car that in combination with Uber's self-driving system is capable of fully driving itself.

The XC90 base vehicle is equipped with key safety features that allow Uber to easily install its own self-driving system, enabling the possible future deployment of self-driving cars in Uber's network as an autonomous ridesharing service.

The most important features of Volvo Cars' autonomous drive-ready production vehicle include several back-up systems for both steering and braking functions, as well as battery back-up power. If any of the primary systems should fail for some reason, the back-up systems are designed to immediately act to bring the car to a stop.

In addition to Volvo's built-in back-up systems, an array of sensors atop and built into the vehicle are designed for Uber's self-driving system to safely operate and manoeuvre in an urban environment.

When paired with Volvo's vehicle platform, Uber's self-driving system may one day allow for safe, reliable autonomous ridesharing without the need for a Mission Specialist, the specially trained Uber employees operating and overseeing the car in areas designated and suitable for autonomous drive.

The autonomous drive-capable production vehicle revealed today is part of Volvo Cars' 2016 commercial agreement with Uber for the delivery of tens of thousands of autonomous drive-ready base cars in the coming years.

"We believe autonomous-drive technology will allow us to further improve safety, the foundation of our company," said Håkan Samuelsson, President and Chief Executive of Volvo Cars. "By the middle of the next decade, we expect one-third of all cars we sell to be fully autonomous. Our agreement with Uber underlines our ambition to be the supplier of choice to the world's leading ride-hailing companies."

"Working in close cooperation with companies like Volvo is a key ingredient to effectively building a safe, scalable, self-driving fleet," said Eric Meyhofer, CEO of Uber Advanced Technologies Group. "Volvo has long been known for its commitment to safety, which is the cornerstone of its newest production-ready self-driving base vehicle. When paired with our self-driving technology, this vehicle will be a key ingredient in Uber's autonomous product suite."

Volvo Cars plans to use a similar autonomous base vehicle concept for the introduction of its future autonomous drive cars in the early 2020s. These technologies, to be introduced on the next

generation of Volvo models based on the SPA2 vehicle architecture, will include features designed to enable unsupervised autonomous drive in clearly designated areas such as highways and ring roads.

Volvo Cars believes autonomous drive can generate significant potential road safety benefits for society as a whole when all cars are autonomous. Until that moment, the technology can offer customers a better driving experience by taking away mundane tasks such as stop-start driving in traffic jams.

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Volvo Car Group in 2018

For the 2018 financial year, Volvo Car Group recorded an operating profit of 14,185 MSEK (14,061 MSEK in 2017). Revenue over the period amounted to 252,653 MSEK (208,646 MSEK). For the full year 2018, global sales reached a record 642,253 (571,577) cars, an increase of 12.4 per cent versus 2017. The results underline the comprehensive transformation of Volvo Cars' finances and operations in recent years, positioning the company for its next growth phase.

About Volvo Car Group

Volvo Cars was founded in 1927. Today, it is one of the most well-known and respected premium car brands in the world, with sales of 642,253 cars in 2018 in about 100 countries. Volvo Cars has been under the ownership of the Zhejiang Geely Holding of China since 2010.

In 2018, Volvo Cars employed on average approximately 43,000 (39,500) full-time employees. Volvo Cars' head office, product development, marketing and administration functions are mainly located in Gothenburg, Sweden. Volvo Cars' head office for China is located in Shanghai. The company's main car production plants are located in Gothenburg (Sweden), Ghent (Belgium), South Carolina (US), Chengdu and Daqing (China), while engines are manufactured in Skövde (Sweden) and Zhangjiakou (China), and body components in Olofström (Sweden).

Under its new company purpose, Volvo Cars aims to provide customers with the Freedom to Move in a personal, sustainable and safe way. This purpose is reflected in a number of business ambitions: by the middle of the next decade, it aims for half of its global sales to be fully electric cars and to offer half of all cars to customers via its subscription service. By then, it also expects one-third of its cars sold to be autonomous.

About Uber Advanced Technologies Group

Uber's mission is to create opportunity through movement. We started in 2010 to solve a simple problem: how do you get access to a ride at the touch of a button? More than 10 billion trips later, we're building products to get people closer to where they want to be. By changing how people, food and things move through cities, Uber is a platform that opens up the world to new possibilities. Today, the team at the Advanced Technologies Group (ATG) is tackling another challenge: how do you build and deploy safe self-driving technology at scale? The ATG is comprised of world-class engineering talent dedicated to vehicle safety, self-driving software, mapping and more. Uber is taking a holistic approach to bringing self-driving vehicles to market through a variety of partnerships, with the ultimate goal of creating autonomous ridesharing at scale.

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