

## Press Release

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# Volvo Car USA and Canada reports sales of 13,569 cars in November, up 3.8 percent, with a strong showing from electrified models

**MAHWAH, NJ (Dec. 4, 2024)** – Volvo Car USA and Canada sold 13,569 cars in November, up 3.8 percent over the same period last year. Sales of electrified models — those with a fully electric or plug-in hybrid powertrain — increased 55.3 percent and accounted for 41.2 percent of sales during the month. Year to date, sales of electrified models in the region are up 20 percent over the first eleven months of 2023 and accounted for 35.4 percent of sales.

Overall sales in the US reached 12,259, up 5 percent over the same period last year, marking the highest-ever sales volume in the month of November. Sales of electrified models increased 57.8 percent and accounted for a 39.1 percent share. The XC60 compact luxury SUV was the top selling model and set a record with 4,713 cars sold, a 48.7 percent increase over 2023. The XC90 midsize luxury SUV was close behind with 4,711 cars sold, up 28.8 percent.

Canada recorded total sales of 1,310 cars in November, down 6.8 percent over the same period last year. However, electrified models were up 41.8 percent over the same period last year and accounted for 60.3 percent of total sales, representing the best-ever sales month for Volvo cars with a plug.

“We are proud of our performance and how our electrified models continue to resonate with our customers,” said Mike Cottone, President, Volvo Car USA and Canada. “No matter which model they choose they can trust it will come with the safety and technology Volvo is known for.”

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### **About Volvo Car USA**

Headquartered in Mahwah, New Jersey, Volvo Car USA LLC (VCUSA) ([www.volvocars.com/us](http://www.volvocars.com/us)) is a subsidiary of Volvo Car Group of Gothenburg, Sweden (Nasdaq Stockholm VOLCAR B), providing sales, marketing, parts, service, technology, and training support to Volvo automobile retailers in the United States since the 1950s. Operations also include a manufacturing campus in Ridgeville, SC that underlines the company’s long-term commitment to the U.S. as a key market. In addition, VCUSA maintains offices in California and parts distribution and training centers across the country. More information is available on the Volvo Car USA media website: <http://www.media.volvocars.com/us>

### **About Volvo Car Canada Ltd.**

Volvo Car Canada Ltd. is a subsidiary of Volvo Car Group of Gothenburg, Sweden. VCCL provides marketing, sales, parts, service, technology, and training support to the 37 Volvo automobile retailers across Canada. For more information, please refer to the Volvo Cars Canada media website at: [www.media.volvocars.com/ca/en-ca](http://www.media.volvocars.com/ca/en-ca)

### **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).*

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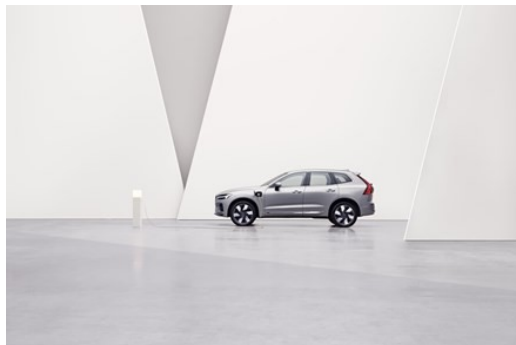
Descriptions and facts in this press material relate to Volvo Cars' international car range. Described features might be optional. Vehicle specifications may vary from one country to another and may be altered without prior notification.

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