

Press Release

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2024 Volvo XC90 Earns TOP SAFETY PICK+ in IIHS Crash Test Evaluations

MAHWAH, NJ (August 1, 2024) – The 2024 Volvo XC90 midsize luxury SUV earned a 2024 TOP SAFETY PICK+ award from the Insurance Institute for Highway Safety (IIHS).

To earn the Institute's highest safety award, a vehicle must pass a series of crash test evaluations, including the new and tougher version of the moderate overlap test, the small overlap front and updated side tests, pedestrian front crash prevention test, and headlight assessment. Updated in 2022, the moderate overlap test incorporates new metrics and emphasizes rear-safety by replicating what would happen from a frontal offset crash between two vehicles of the same weight going just under 40 miles per hour.

"Safety is at the core of everything we do at Volvo Cars," said Mike Cottone, Head of USA and Canada at Volvo Cars. "As part of our company's longstanding commitment to safety, we constantly strive to raise safety levels. The Volvo XC90 reflects our safety legacy, and we are proud it was recognized by the IIHS given our shared dedication to the advancement of automotive safety with the goal of reducing traffic related deaths and injuries."

In its evaluation of the Volvo XC90, the IIHS concluded:

- Solid structural performance in the updated moderate overlap test
- Excellent passenger protection for the driver
- Good ratings in the small overlap front and updated side tests

The updated evaluation focuses on injuries most frequently seen in rear-seat occupants and based on extensive testing, the IIHS found that the XC90 met their requirements

The award-winning XC90 features six or seven seats, and offers premium comfort to all passengers. Critical to Volvo Cars' complete lineup, the Volvo XC90 is designed to help keep occupants safe and comes with various safety features such as forward collision warnings, automated emergency braking, lane-keeping aid, and lane departure warning as standard.

To learn more about the Volvo XC90 and the complete Volvo Cars lineup, please visit www.volvocars.com.

About Volvo Car USA

Headquartered in Mahwah, New Jersey, Volvo Car USA LLC (VCUSA) (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>

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 be a climate-neutral company 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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