

Press Release

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2021 Volvo XC90, S90 earn Kelley Blue Book 5-Year Cost to Own Awards

- Luxury SUV and sedan projected to have some of the lowest ownership costs
- Expands list of Volvo models to earn the award to three (2020 V90 wagon won previously)

MAHWAH, NJ (April 28, 2021) – The 2021 Volvo XC90 midsize luxury SUV and S90 midsize luxury sedan are projected to have some of the lowest ownership costs over their initial five-year ownership period, according to Kelley Blue Book. The trusted automotive valuation and information source gave each car its 5-Year Cost to Own Award today. The pair join the 2020 V90, which earned the award last year.

Starting at \$49,000 MSRP the XC90 represents the essence of what a modern Volvo can be and the most popular Volvo car in the United States. The XC90 was completely refreshed for the 2020 model year when a six-seater variant was added, allowing for easier access to the third row of seats. The XC90 features a confident, luxurious take on traditional Scandinavian design. The exterior has strong stance with a subtle, timeless quality and balanced proportions. The interior is a masterful composition of relaxing design, beautiful materials, and the very latest technology, all perfectly blended together.

The new XC90 Recharge trim features the T8 Twin Engine Plug-In Hybrid powertrain. This advanced propulsion system offers a combined 400 horsepower and does not compromise interior space, providing the same cargo area and seven (or six) seating positions as all other XC90 models.

The S90 is Volvo's luxury four-door, five-seat flagship sedan and has a starting MSRP of \$51,550. Based on shared underpinnings from the XC90, the S90 raises the bar for modern luxury sedans with stunning Scandinavian design, a sumptuous interior, and powerful plug-in hybrid powertrain. It, too, is available in Recharge trim, with the same 400 horsepower T8 Twin Engine Plug-in Hybrid powertrain as the XC90 Recharge.

For the 2021 model year, a number of design updates have been made to the award-winning design of the S90. Up front, the new front fascia, with updated grille and iconic Volvo Ironmark, makes a bold statement. In the rear, similar updates to the rear fascia and trunk lid create a cohesive look, and new taillights with welcome sequence catch the eye. New colors, upholsteries, interior trims, and wheel designs add a degree of elegant customization.

In every S90 the long wheelbase provides best-in class standard rear seat legroom, and the panoramic moonroof floods the cabin with natural light. With available heated, ventilated Nappa leather seats in the front and rear, the S90 provides a luxury experience for drivers and passengers alike.

Consumers can learn more about these and more award-winning Volvo cars by visiting www.volvocars.com

Available for new models on Kelley Blue Book's KBB.com, 5-Year Cost to Own information takes into consideration depreciation, expected fuel costs, finance and insurance fees, maintenance and repair costs, and state fees. This data allows new-car shoppers to see the big picture of what a new vehicle will cost them over time, helping them to save money by choosing a vehicle that best

meets their needs and their long-term budget.

“Choosing a car with low ownership costs can help shoppers save a significant amount of money over time – often several hundred and sometimes even thousands of dollars – so it’s worthwhile to research the cost to own details of any new car you’re considering,” said Eric Ibara, director of residual values for Kelley Blue Book.

About Volvo Car USA

Volvo Car USA, LLC, (www.volvocars.com/us) is a subsidiary of Volvo Car Group of Gothenburg, Sweden. The company provides sales, marketing, parts, service, technology and training support to a network of approximately 285 retailers across the country. More information is available online at <http://www.media.volvocars.com/us>

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 of 661,713 cars in 2020 in about 100 countries. Volvo Cars has been under the ownership of the Zhejiang Geely Holding since 2010

As of December 2020, Volvo Cars employed approximately 40,000 (41,500) full-time employees. Volvo Cars head office, product development, marketing and administration functions are mainly located in Gothenburg, Sweden. Volvo Cars head office for APAC 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 into a number of business ambitions: for example, by the middle of this decade it aims for half of its global sales to be fully electric cars and to establish five million direct consumer relationships. Volvo Cars is also committed to an ongoing reduction of its carbon footprint, with the ambition to be a climate-neutral company by 2040.

Keywords:

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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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