

Press Release

Sep 30, 2020 | ID: 271937

Volvo XC40 Recharge selected as 2021 North American Utility of the Year semi-finalist

MAHWAH, NJ - (September 30, 2020) - The Volvo XC40 Recharge luxury compact SUV, the first pure electric vehicle from the Swedish carmaker, has been selected as a 2021 North American Utility of the Year semi-finalist. It is the seventh Volvo in six years to be in the running for the prestigious award.

The XC40 Recharge is everything customers expect from a Volvo, with the addition of a state-of-the-art, fully electric all-wheel drive powertrain that offers a projected range of over 200 miles on a single charge and output of 402 horsepower. The large, 78 kWh battery can be fast-charged to 80 percent of its capacity in approximately 40 minutes on a DC fast-charger system of up to 150 kW under optimal charging conditions.

The Volvo XC40 Recharge also introduces a brand-new infotainment system powered by Android with Google technologies built-in.

The new system offers full integration of Android Automotive OS, Google's open-source Android platform, with real-time updates to services such as Google Maps, Google Assistant and automotive apps created by the global developer community.

The XC40 Recharge is also the first Volvo that will receive software and operating system updates over the air*, placing Volvo Cars at the forefront of automotive connected services. The fully electric XC40 will keep evolving and improving over time, rather than it being at its peak when it leaves the factory.

Volvo Car Group is the first company to team up with Google on integrating an infotainment system powered by Android, with the Google Assistant, Google Maps and the Google Play Store built-in. The two companies have been development partners for the past several years.

The XC40 Recharge will be priced competitively with other luxury compact SUVs. Consumers can place orders now at www.volvocars.com

Volvo is not new to the North American Car of the Year competition, with two wins and three podium finishes since 2016. The XC90 luxury mid-size SUV and XC60 luxury compact SUV won in 2016 and 2018, respectively. The S60 luxury compact sedan and V60 wagon were finalists in 2019 and the S90 luxury mid-size sedan was a 2017 finalist. Prior to that, the first-generation Volvo XC90 was named 2003 North American Truck of the Year.

"We are very proud to be in the running for yet another North American Car of the Year award," said Anders Gustafsson, SVP Americas and President and CEO, Volvo Car USA. "The XC40 Recharge is a bold, expressive choice for consumers who are passionate about the future of our planet."

Over the next five years, Volvo Cars will launch a fully electric car every year, as it seeks to make all-electric cars 50 percent of global sales by 2025, with the rest hybrids. Recharge will be the overarching name for all chargeable Volvos with a fully electric and plug-in hybrid powertrain.

"We have said this several times before: for Volvo Cars, the future is electric," said Håkan

Samuelsson, Chief Executive, Volvo Car Group.

The XC40 Recharge and the Recharge car line are also tangible proof points towards the company's ambition to become a climate-neutral company by 2040. Read more about Volvo Cars' climate plan [HERE](#).

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Notes to Editors:

- The fully electric XC40 is the first Volvo to receive larger over-the-air updates to its software and operating system. Over-the-air updates for apps and maps are already available on other current Volvo cars.
- Google, Android and Google Play are trademarks of Google LLC.
- XC40 Recharge charging times will vary and are dependent on factors such as outdoor temperature, current battery temperature, charging equipment, battery condition and car condition. Range is according to EPA driving cycles and real-world range may vary. Figures are based on preliminary target. Final vehicle certification pending.

Keywords:

Corporate News, Press Releases, EX40, Product News, 2021

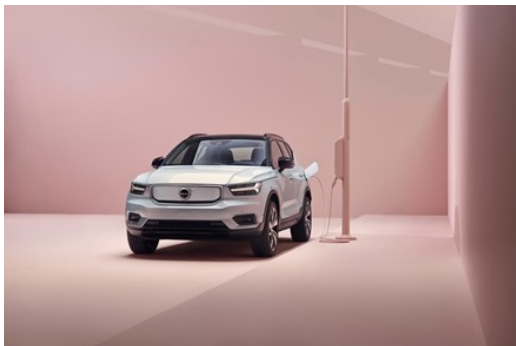
Descriptions and facts in this press material relate to Volvo Cars' international car range. Described features might be optional. Vehicle specifications may vary from one country to another and may be altered without prior notification.

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