

Press Release

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Volvo Cars reports 7.4 per cent global sales growth in April

Volvo Cars global sales continued to grow at a steady pace in April, up 7.4 per cent compared with the same period last year.

Total sales during the month reached 56,535 cars with all the regions, of China, US and Europe reporting a growth in volumes compared with the same month last year.

Sales in the January-April period stood at 217,855 cars, up 8.9 per cent compared with the same period last year.

The volume growth in April was led by continued strong demand for Volvo's award-winning SUV range led by the XC60, and followed by the XC40 and XC90. Volvo's latest models, the V60 estate and the US-built S60 sedan, also contributed to the increased volumes.

China reported a strong sales growth of 16.8 per cent in April compared with the same period last year. Total sales in the region reached 12,192 cars during the month. The growth was on the back of high demand for the locally assembled XC60 and S90 models.

European sales in April grew 6.1 per cent to 27,963 cars, on the back of strong demand for the XC40, followed by the XC60 and the new V60 estate.

US sales reached 8,367 cars for the month of April, up 0.4 per cent compared with the same period last year. XC90 was the highest selling car in the region followed by the XC60.

A detailed regional break-up of sales is given below.

	April			January-April		
	2018	2019	Change	2018	2019	Change
Europe	26,360	27,963	6.1%	105,872	114,483	8.1%
China	10,442	12,192	16.8%	39,210	42,078	7.3%
US	8,333	8,367	0.4%	28,416	30,425	7.1%
Other	7,500	8,013	6.8%	26,544	30,869	16.3%
Total	52,635	56,535	7.4%	200,042	217,855	8.9%

In April, the XC60 was the top selling model with sales reaching 16,545 cars (2018: 14,840), followed by the XC40, with total sales at 10,801 cars (2018: 5,554 units), and the Volvo XC90 at 7,954 cars (2018: 7,241 units).

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 has been in operation since 1927. Today, Volvo Cars is one of the most well-known and respected 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 (Geely Holding) of China since 2010. It formed part of the Swedish Volvo Group until 1999, when the company was bought by Ford Motor Company of the US. In 2010, Volvo Cars was acquired by Geely Holding.

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).

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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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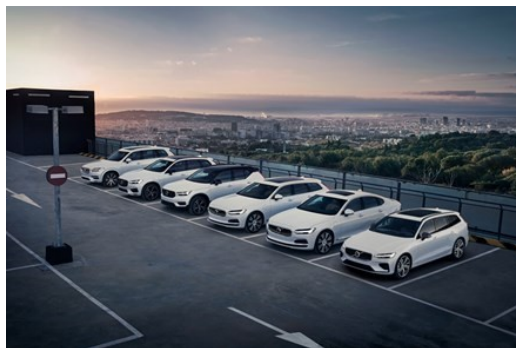
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