

Press Release

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Volvo Cars appoints new members to the Board of Directors

Volvo Cars has appointed Michael Jackson and Jim Zhang as members of its Board of Directors.

Mr Jackson, based in Luxembourg, is currently a Board Member at AXA UK PLC, KNEIP Communications and Blockchain SA. He is also a partner at Mangrove Capital and has previously held executive management positions at Skype and Tele2.

Mr Zhang, based in China, is the Founding Partner and Chairman of the Daotong Investment Fund and Forever Nature Capital Foundation. He has previously been the managing director of The Nature Conservancy North Asia and Chairman of Beijing Link Capital Co., Ltd. Mr Zhang has also been president and CEO of Asiainfo and SVP and CMO of Ericsson China.”

Mr Jackson and Mr Zhang will strengthen Volvo Cars’ Board of Directors with their broad international professional experience.

After the above changes the Board of Volvo Cars consists of the following members:

Li Shufu, Chairman, Lone Fønss Schrøder, Vice-chairman, Håkan Samuelsson, President & CEO, Winnie Kin Wah Fok, Daniel Li, Carl-Peter Forster, Betsy Atkins, Tom Johnstone, Michael Jackson, Jim Zhang, Glenn Bergström, Jörgen Olsson, Marko Peltonen.

Volvo Car Group in 2017

For the 2017 financial year, Volvo Car Group recorded an operating profit of 14,061 MSEK (11,014 MSEK in 2016). Revenue over the period amounted to 210,912 MSEK (180,902 MSEK). For the full year 2017, global sales reached a record 571,577 cars, an increase of 7.0 per cent versus 2016. 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 571,577 cars in 2017 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 2017, Volvo Cars employed on average approximately 38,000 (30,400) 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), 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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