

Press Release

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Volvo Cars launch new S60 sports sedan – the first Volvo car made in the USA

Volvo Cars, the premium car maker, today revealed the new S60 luxury sedan at the company's first American manufacturing plant outside Charleston, South Carolina.

The new South Carolina plant is officially inaugurated today. The combined car launch and factory opening reinforce Volvo Cars' commitment to the US, an important market for the company and its new sedan. The new S60 is the first Volvo car made in the United States.

"The new S60 is one of the most exciting Volvo cars we've ever made," said Håkan Samuelsson, president and chief executive of Volvo Cars. "It is a true driver's car that gives us a strong position in the US and China sedan markets, creating more growth opportunities for Volvo Cars."

The new S60 is the first Volvo car to be sold without a diesel engine, signalling the company's industry-leading commitment to electrification and a long-term future beyond the traditional combustion engine. In 2017 Volvo Cars was the first global car maker to announce its strategy that from 2019 all new models will be electrified.

The award-winning turbo charged and supercharged T8 Twin Engine Plug-In Hybrid will be available in the new S60, delivering 313 horsepower with a rear electric motor adding 87 horsepower for a combined power output of 400 horsepower. The T5 FWD and T6 AWD will also be available. The T5 FWD, T6 AWD and T8 Twin Engine Plug-In Hybrid will carry a MSRP of \$35,800, \$40,300 and \$54,400 respectively.

The new S60 is available via traditional purchase, lease and Care by Volvo, a premium subscription service, which offers car access with no down payment via a monthly flat rate. Care by Volvo makes having a car as easy as having a mobile phone. A well-equipped S60 T6 AWD Momentum will be available for \$775 a month through the program and the S60 T6 AWD R-Design for \$850 a month. Reservations can be made online today at volvocars.com/us.

The new S60 shares Volvo Cars' own Scalable Product Architecture (SPA) platform, safety technology and infotainment system with the new V60 premium mid-size wagon, launched earlier this year, as well as the top-of-the-line 90 Series cars and award-winning XC60, all of which have achieved industry-leading safety ratings. This makes the new S60 one of the safest cars on the road.

The City Safety with Autobrake technology assists the driver in avoiding potential collisions, and is the only system on the market to recognize pedestrians, cyclists and large animals. In a world first for the mid-size sedan segment, City Safety now also engages auto braking to mitigate oncoming collisions.

The optional Pilot Assist system – which supports the driver with steering, acceleration and braking on well-marked roads up to 80 mph – has been upgraded with improved cornering performance. The S60 also includes Run-off Road Mitigation, Oncoming Lane Mitigation and other steering assistance systems. The optional Cross Traffic Alert with autobrake further enhances safety for people inside and outside the car.

Volvo Cars' Sensus Connect infotainment system is fully compatible with Apple CarPlay, Android Auto and 4G standard, and keeps drivers connected at all times. The intuitive control is a tablet-style touch screen interface that combines car functions, navigation, connected services and in-car entertainment apps.

The new S60 will also be offered with a Polestar Engineered trim level – developed by Volvo Cars' electric performance arm, Polestar.

Polestar Engineered is only available on the T8 Twin Engine plug-in hybrid and is a complete offer with upgrades to the exterior and interior design, along with the car's wheels, brakes, suspension and engine control unit, boosting the S60 T8 combined output to 415hp. A limited volume of this variant will be available exclusively through the Care by Volvo app on June 28.

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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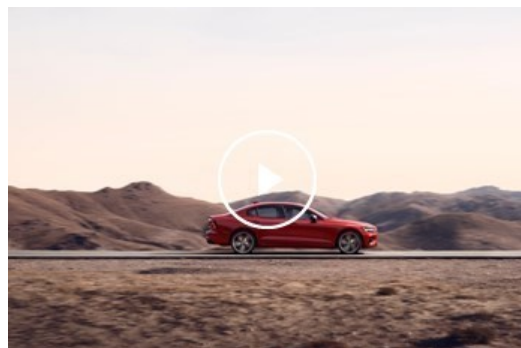
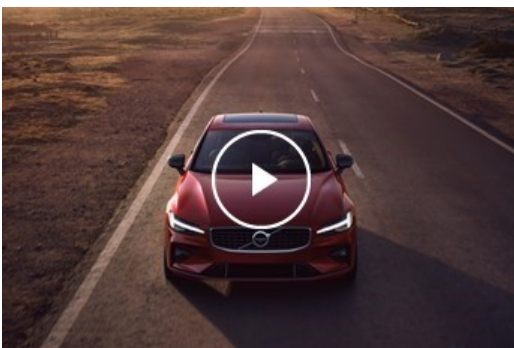
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