

Press Release

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Tony Nicolosi Named Acting President and CEO, Volvo Cars of North America

ROCKLEIGH, N.J. (Oct. 3, 2013) - Volvo Cars of North America, LLC (VCNA) today named Tony Nicolosi acting president and CEO. Nicolosi, 53, who currently serves as President and CEO of Volvo Car Financial Services US, LLC (VCFS), replaces John Maloney, who has decided to leave Volvo. Nicolosi will continue in his role with VCFS in addition to his new duties for VCNA. A permanent successor as president and CEO will be the subject of a later announcement.

“Tony has been with Volvo for 26 years, has a keen insight into the business operations and is a strong and enthused leader,” said Alain Visser, Senior Vice President Marketing, Sales and Customer Service, Volvo Car Group. “As our largest market globally, VCNA’s momentum and success in the U.S. is vital to a larger transformation taking place at Volvo.”

Maloney was asked to consider a senior role in Europe which he declined for family reasons. “We would like to thank John for his tremendous contributions over the last 14 years with the company,” said Visser.

VCNA also announced that Greg Swetoha, Executive Vice President of sales operations, has also elected to leave Volvo. The three regional vice presidents will now report directly to Nicolosi.

About Volvo

Volvo Cars of North America, LLC, (www.volvocars.com/us) is a subsidiary of Volvo Car Group of Gothenburg, Sweden. VCNA provides marketing, sales, parts, service, technology and training support to Volvo automobile retailers in the United States. For more information please refer to the VCNA media website at: <http://www.media.volvocars.com/us>, and follow Volvo’s blog at: www.volvoblog.us.

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