

Press Release

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The Volvo Racing Strategy

VOLVO RACING:

Green Flag Drops on Derek Bell, At Speed Motorsports, and S60 R Combo

Irvine, CA --- What's a five-time Le Mans winner and former Formula One pilot doing behind the wheel of a Volvo S60 R sedan? "Intending to bring Volvo success on the track to match its record sales performance" says Derek Bell - lead driver of At Speed Motorsports' GT effort - a four car campaign set to run the SPEED World Challenge GT Series in North America during 2004.

Volvo Cars has recently shifted into top gear when it comes to both product array and market position. "In less than four years we have expanded our S80 sedan line; launched the most popular Volvo ever - the S60 - including the high-performance S60 R; brought to market Volvo's first ever SUV with record-setting results; upgraded our wagon line while celebrating fifty-years of wagon heritage; and launched a totally new replacement for the Volvo S40 sedan along with a new wagon, the Volvo V50. Today, Volvo and its dealers are reaching new buyers in new ways - while reminding established owners or former customers why they see value in the Volvo brand," said Volvo Cars of North America President and CEO, Vic Doolan.

With a rich racing heritage in rallying, European touring cars and the highly competitive British Touring Car Championship, the credentials for Volvo to show its mettle on the racetrack are not in doubt. And with ETCC and BTCC championships already part of this motorsport resume, the USA was a natural new opportunity for Volvo Cars of North America to show its latest performance car package - the Volvo S60 R - in a retailer-backed program with At Speed Motorsports.

"With the arrival of the S60 R, the 300bhp V70 R wagon and the new S40...we think it's about time that Volvo re-joined our racing brethren and inject a bit of Swedish flair to the World Challenge series," Doolan added. "With Derek Bell and teammates Bob Miller and Paul Gerrard racing identically painted Volvos, we'll promote Volvo's racing heritage and our latest engineering concepts." The cars will sport a racing livery designed jointly by the Volvo Monitoring and Concept Center in California and At Speed Motorsports in Maryland.

One thing can be counted on; Volvo Cars of North America will never claim that the decision to 'go racing' is to help develop the brand. "While it may sound good to say that racing innovations filter down to the consumer, this is unlikely to be the case with this campaign. Our customers already know Volvo to be a serious brand and the premier developer of safety technologies. We also make beautiful cars that in the right hands can perform at world-class levels and we think it's time to remind our dealers, our customers and potential buyers that Volvo is a spirited company that loves to compete. Where better place to show our mettle than at premier circuits across the United States," Doolan concluded.

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