



PRESS RELEASE

Update on the impact from Covid-19 on the Volvo Group

The consequences of the Covid-19 outbreak is affecting the Volvo Group, and there is a considerable risk of a material financial impact on the Group as from mid-March. The Volvo Group and its suppliers are continuously working to minimize any consequences for customers and mitigating the impact on the Group.

The impact is related to the general situation and decisions made by local authorities resulting in among other things workforce shortage in the production and supply chain disruptions. There is also a potential impact on demand going forward.

Given the uncertain situation, it is not currently possible to predict the full potential impact on the Volvo Group.

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For more information, please visit volvogroup.com/press

The Volvo Group drives prosperity through transport solutions, offering trucks, buses, construction equipment, power solutions for marine and industrial applications, financing and services that increase our customers' uptime and productivity. Founded in 1927, the Volvo Group is committed to shaping the future landscape of sustainable transport and infrastructure solutions. The Volvo Group is headquartered in Gothenburg, Sweden, employs 104.000 people and serves customers in more than 190 markets. In 2019, net sales amounted to about SEK 432 billion (EUR 40.5 billion). Volvo shares are listed on Nasdaq Stockholm.