VOLVO

PRESS RELEASE

Volvo Group – the second quarter 2026

“The second quarter of 2026 demonstrates the strength and adaptability of the Volvo Group. We delivered net sales of SEK 126.3 billion, with an organic sales growth of 7%. This improvement was broad-based with vehicle sales growing 6% and service sales 7% organically – reflecting both the quality of our product offering and the continued high utilization of our customers' fleets across most markets. Profitability reached its highest level in recent quarters. Adjusted operating income rose to SEK 14.8 billion (13.5), with an adjusted operating margin of 11.7%, up from 11.0% in Q2 2025, progress that demonstrates our capacity to achieve good earnings through the business cycle,” says Martin Lundstedt, President and CEO.

- In Q2 2026, net sales increased by 3% and amounted to SEK 126.3 billion (122.9). The organic sales growth was 7%.

- Adjusted operating income amounted to SEK 14,783 M (13,484), corresponding to an adjusted operating margin of 11.7% (11.0). In Q2 2026, effects totaling a negative SEK 1,305 M were excluded from adjusted operating income. In Q2 2025, negative effects of SEK 3,523 M were excluded.

- Reported operating income amounted to SEK 13,478 M (9,961), corresponding to an operating margin of 10.7% (8.1).

- Compared with Q2 2025, currency movements had a positive impact on operating income amounting to SEK 491 M.

- Earnings per share amounted to SEK 5.10 (3.64).

- Operating cash flow in the Industrial Operations amounted to SEK 5,837 M (2,948).

- Return on capital employed in the Industrial Operations amounted to 26.8% (25.7).

Press and Analyst Conference Call. An online presentation of the report, followed by a question and answer session will start at 09:00 CEST. Link to webcast: https://qreport.volvogroup.com/.

More information, including an interview with CEO Martin Lundstedt, will soon be available on https://www.volvogroup.com/en/investors.html.

July 17, 2026

This information is information that AB Volvo (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out below, at 07:20 CEST on July 17, 2026.

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