



VOLVO CAR GROUP

Press Release

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Håkan Samuelsson wins Germany's most prestigious automotive business award "The Golden Steering Wheel"

Håkan Samuelsson, Volvo Cars' president and chief executive, has been awarded the prestigious Golden Steering Wheel award, honouring the year's best performing manager in the car industry, according to German publishing house Springer.

Mr Samuelsson has been instrumental in overseeing a wholesale operational and financial transformation of Volvo Cars since he took the position of chief executive in 2012, recording record sales and profits several years in a row.

Since 2014, Volvo Cars has launched an all new range of cars that has positioned the Volvo brand as a credible contender in the global premium market, including the multiple award-winning XC90 and the successor to Europe's best-selling premium mid-size SUV, the XC60.

The Golden Steering Wheel award is presented annually by publishing house Springer and the Bild Group, a German magazine group including AutoBild and Bild am Sonntag. Mr Samuelsson was the 35th winner of the event, which was presented to him at a gala event on Tuesday evening in Berlin by Tom Drechsler, chief automotive editor of Bild Group and AutoBild.

"It is a great honor for me to accept this prestigious award," said Håkan Samuelsson as he received the award. "I lived in Germany for ten years and I am well aware of the high level of attention the automobile industry receives in this country. That is why I appreciate this award even more. As a manufacturer from Sweden, it is very special to be successful here, not only for me personally but for all employees at Volvo Cars."

Mr Drechsler attributed the decision to Volvo's recently announced electrification strategy and the launch of its electrified performance arm Polestar.

"Håkan Samuelsson guided Volvo to sustainable profitability following the takeover by Geely Holding in 2010. The hard work of recent years has paid off. Thanks to the renewal of the model range with the XC90, XC60 and S90/V90, sales figures have increased to record levels.

“Furthermore, this year Mr Samuelsson took the decision to electrify every new Volvo model entering the market from 2019, and will be the first European producer to challenge Tesla, also from 2019, with three new models of the new electric performance brand Polestar.”

Volvo Cars announced this summer that from 2019 every new Volvo-branded car launched will have an electric motor, making it the first established car company to fully embrace electrification and place it at the core of its future business.

In October it announced, in conjunction with the launch of the first Polestar-branded vehicle, that together with Geely Holding it will invest RMB 5 billion (EUR 640 million) to support the initial phase of Polestar’s product, brand and industrial development.

The investment highlights the financial muscle and industrial and manufacturing expertise Polestar will have access to, and establishes the fully consolidated Volvo Cars subsidiary as a stand-alone electrified performance car company.

Volvo Car Group in 2016

For the 2016 financial year, Volvo Car Group recorded an operating profit of 11,014 MSEK (6,620 MSEK in 2015). Revenue over the period amounted to 180,672 MSEK (164,043 MSEK). For the full year 2016, global sales reached a record 534,332 cars, an increase of 6.2 per cent versus 2015. The record sales and operating profit cleared the way for Volvo Car Group to continue investing in its global transformation plan.

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 534,332 cars in 2016 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.

As of December 2016, Volvo Cars had over 31,000 employees worldwide. 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).