



VOLVO CAR GROUP

Press Release

Date of issue **Mar 06, 2018 | ID: 226210**

Volvo Cars CEO Håkan Samuelsson named 2018 World Car Person of the Year

Volvo Cars President and CEO Håkan Samuelsson has been named the 2018 World Car Person of the Year by the World Car of the Year jury. The award was presented today at the Geneva Motor Show in Switzerland.

"I see this award as acknowledgement of the efforts made by the entire Volvo Cars organisation in recent years," said Håkan Samuelsson.



Volvo Cars achieved record profits and sales in 2017, with a 27.7 percent increase in operating profit and global sales of 571,577 cars. The results mark the company's fourth consecutive year of record growth, underlining the transformation of Volvo's finances and operations under Mr Samuelsson's stewardship.

Under Mr Samuelsson's direction, Volvo Cars has introduced the Scalable Product Architecture and Compact Modular Architecture, which both underpin a completely revitalised range that has rolled out seven new models in the past three years.

As part of the new-look range, Volvo for the first time offers three globally available SUVs in the fastest growing segment in the industry.

During Mr Samuelsson's tenure Volvo Cars made an industry-first announcement in 2017 that every new Volvo car launched from 2019 will have an electric motor. Volvo's commitment to electrification was further underlined by the launch of Polestar as a new stand-alone electrified car brand.

Mr Samuelsson has also been instrumental in deepening Volvo Cars' collaboration with its parent company Geely Holding of China and other strategic partners. A joint venture with Geely started in 2017 provides economies of scale in technology development.

In 2017, Volvo Cars also signed a framework agreement with ride-hailing company Uber to sell it up to 24,000 autonomous driving compatible base cars between 2019 and 2021.

Under Mr Samuelsson's leadership, Volvo Cars also reinvented the traditional model of car ownership with its new 'Care by Volvo' subscription service. Care by Volvo, available on the XC40 small SUV and V60 estate, makes having a car as transparent, easy and hassle free as having a phone.

World Car of the Year is independently ranked as the number one automotive awards programme globally. Mr Samuelsson's 2018 World Car Person of the Year award adds to other recent recognition for his leadership credentials, including the prestigious "2017 Golden Steering Wheel award issued by German publishing house Springer". Mr Samuelsson was recently also named "Disruptor of the Year at the 2018 Roadshow by CNET awards".

Volvo Car Group in 2017

For the 2017 financial year, Volvo Car Group recorded an operating profit of 14,061 MSEK (11,014 MSEK in 2016). Revenue over the period amounted to 210,912 MSEK (180,902 MSEK). For the full year 2017, global sales reached a record 571,577 cars, an increase of 7.0 per cent versus 2016. The results underline the comprehensive transformation of Volvo Cars' finances and operations in recent years, positioning the company for its next growth phase.

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 571,577 cars in 2017 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.

In 2017, Volvo Cars employed on average approximately 38,000 (30,400) full-time employees. 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).