



Notice of cyber security breach by third party

Volvo Cars has become aware that one of its file repositories has been illegally accessed by a third party. Investigations so far confirm that a limited amount of the company's R&D property has been stolen during the intrusion. Volvo Cars has earlier today concluded, based on information available, that there may be an impact on the company's operation.

After detecting the unauthorised access, the company immediately implemented security countermeasures including steps to prevent further access to its property and notified relevant authorities.

Volvo Cars is conducting its own investigation and working with third-party specialist to investigate the property theft. The company does not see, with currently available information, that this has an impact on the safety or security of its customers' cars or their personal data.

For more information, please contact:

Volvo Cars Media Relations

+46 31-596525

media@volvocars.com

Volvo Cars Investor Relations

Anna Oxenstierna

+46 31-59 00 00

investors@volvocars.com

This information is information that Volvo Car AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 15.14 CET on December 10, 2021.

Volvo Cars in 2020-2021

For the twelve months between July 2020 and June 2021, Volvo Car Group recorded an operating profit of 22.5 BSEK (14.3 BSEK in 2019). Revenue over the period amounted to 292.1 BSEK (274.1 BSEK), while global sales reached 773,000 cars.

About Volvo Car Group

Volvo Cars was founded in 1927. Today, it is one of the most well-known and respected car brands in the world with sales to customers in more than 100 countries. Volvo Cars is listed on the Nasdaq Stockholm exchange, where it is traded under the ticker "VOLCAR B".

Volvo Cars aims to provide customers with the Freedom to Move in a personal, sustainable and safe way. This is reflected in its ambition to become a fully electric car maker by 2030 and in its commitment to an ongoing reduction of its carbon footprint, with the ambition to be a climate-neutral company by 2040.

As of December 2020, Volvo Cars employed approximately 40,000 full-time employees. Volvo Cars' head office, product development, marketing and administration functions are mainly located in Gothenburg, Sweden. Volvo Cars' production plants are located in Gothenburg (Sweden), Ghent (Belgium), South Carolina (US), Chengdu, Daqing and Taizhou (China). The company also has R&D and design centres in Gothenburg, Camarillo (US) and Shanghai (China)