



# Winfried Vahland to depart from Volvo Cars' Board of Directors

Volvo Car AB (publ) has announced the resignation of Winfried Vahland from its Board of Directors, effective immediately, as he transitions to a position on the Board of Polestar Automotive Holding UK PLC. Vahland joined the Volvo Cars' Board in 2019 and played a pivotal role in product and investment topics and as a member of the People Committee.

"On behalf of the Board of Directors, I thank Winfried for his significant contributions to the Volvo Cars' Board", said Lone Fønss Schrøder, vice Chairperson of Volvo Cars' Board of Directors.

No further changes are being made to the Volvo Cars' Board of Directors at this time.

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## Volvo Cars in 2022

*For the full year 2022, Volvo Car Group recorded an operating profit of SEK 22.3 billion. Revenue in 2022 amounted to SEK 330.1 billion, while global sales reached 615,121 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".*

*"For life. To give people the freedom to move in a personal, sustainable and safe way." This purpose is reflected in Volvo Cars' 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 2022, Volvo Cars employed approximately 43,200 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, 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).*