

Resolution at Volvo Cars' Extraordinary General Meeting 2025

The Extraordinary General Meeting (the “EGM”) of Volvo Car AB (publ) (“Volvo Cars”) on 6 February 2025 resolved to approve the Equity Transfer Agreement with Zeekr.

The EGM resolved, in accordance with the Board of Directors’ proposal, to approve the Equity Transfer Agreement under which Zhejiang Zeekr Intelligent Technology Co., Ltd. (“Zeekr”) will acquire 30 per cent of the equity interest in Lynk & Co Automotive Technology Co., Ltd. from Volvo Cars wholly owned-subsidiary Volvo Car (China) Investment Co., Ltd.

Subject to the satisfaction of the remaining closing conditions, the transaction is expected to close during the first quarter 2025.

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Volvo Cars in 2024

For the full year 2024, Volvo Car Group recorded a record-breaking core operating profit of SEK 27 billion. Revenue in 2024 amounted to an all-time high of SEK 400.2 billion, while global sales reached a record 763,389 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 and in its commitment to an ongoing reduction of its carbon footprint, with the ambition to achieve net-zero greenhouse gas emissions by 2040.

As of December 2024, Volvo Cars employed approximately 42,600 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 and Shanghai (China).