Volvo Cars to go all electric

Volvo Cars, the premium car maker, has announced that every Volvo it launches from 2019 will have an electric motor, marking the historic end of cars that only have an internal combustion engine (ICE) and placing electrification at the core of its future business.

The announcement represents one of the most significant moves by any car maker to embrace electrification and highlights how over a century after the invention of the internal combustion engine electrification is paving the way for a new chapter in automotive history.

“This is about the customer,” said Håkan Samuelsson, president and chief executive. “People increasingly demand electrified cars and we want to respond to our customers’ current and future needs. You can now pick and choose whichever electrified Volvo you wish.”

Volvo Cars will introduce a portfolio of electrified cars across its model range, embracing fully electric cars, plug in hybrid cars and mild hybrid cars.

It will launch five fully electric cars between 2019 and 2021, three of which will be Volvo models and two of which will be high performance electrified cars from Polestar, Volvo Cars’ performance car arm. Full details of these models will be announced at a later date.

These five cars will be supplemented by a range of petrol and diesel plug in hybrid and mild hybrid 48 volt options on all models, representing one of the broadest electrified car offerings of any car maker.

This means that there will in future be no Volvo cars without an electric motor, as pure ICE cars are gradually phased out and replaced by ICE cars that are enhanced with electrified options.

“This announcement marks the end of the solely combustion engine-powered car,” said Mr Samuelsson. “Volvo Cars has stated that it plans to have sold a total of 1m electrified cars by 2025. When we said it we meant it. This is how we are going to do it.”

The announcement underlines Volvo Cars’ commitment to minimising its environmental impact and making the cities of the future cleaner. Volvo Cars is focused on reducing the carbon emissions of both its products as well as its operations. It aims to have climate neutral manufacturing operations by 2025.
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The decision also follows this month's announcement that Volvo Cars will turn Polestar into a new separately-branded electrified global high performance car company. Thomas Ingenlath, Senior Vice President Design at Volvo Cars, will lead Polestar as Chief Executive Officer.

Note to editors:

Today’s announcement will be discussed further at a press conference at the Volvo Cars Studio in Stockholm, starting at 13:00 CET today. For media that are unable to attend in person, the press conference can also be followed via an online webcast, accessible HERE. The online webcast offers the possibility to directly ask questions to both Håkan Samuelsson and Henrik Green, Senior Vice President Research & Development at Volvo Cars.

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).
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