Volvo Cars reports 12.4 per cent sales growth in May

Volvo Cars posted strong sales in May, with volumes up 12.4 per cent compared with the same period last year. The company sold 60,196 cars during the month, as China, Europe and the US all reported a growth in sales compared with the same period last year.

The double digit volume growth in May was led by the continued strong demand for Volvo’s award-winning SUV range led by the XC60, and followed by the XC40 and XC90. Volvo’s latest models, the V60 estate and the US-built S60 sedan, also contributed to the strong performance.

In the January to May period, Volvo sold a total of 278,051 cars – up 9.6 per cent, compared with the same period last year.

China reported a strong sales growth of 17.4 per cent in May compared with the same period last year. Total sales in the region reached 12,425 cars during the month. The growth came on the back of high demand for the locally assembled XC60 and S90 models.

European sales in May grew 16.9 per cent to 29,681 cars, led by strong demand for the XC60, followed by the XC40 and the V60 estate.

US sales reached 9,761 cars in May, up 4.5 per cent compared with the same period last year. XC90 was the best selling car in the region followed by the XC60.

A detailed break-up of regional sales is given below:

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</thead>
<tbody>
<tr>
<td>Europe</td>
<td>25,395</td>
<td>29,681</td>
<td>16.9%</td>
<td>131,267</td>
<td>144,164</td>
<td>9.8%</td>
</tr>
<tr>
<td>China</td>
<td>10,582</td>
<td>12,425</td>
<td>17.4%</td>
<td>49,792</td>
<td>54,503</td>
<td>9.5%</td>
</tr>
<tr>
<td>US</td>
<td>9,338</td>
<td>9,761</td>
<td>4.5%</td>
<td>37,754</td>
<td>40,186</td>
<td>6.4%</td>
</tr>
<tr>
<td>Other</td>
<td>8,224</td>
<td>8,329</td>
<td>1.3%</td>
<td>34,768</td>
<td>39,198</td>
<td>12.7%</td>
</tr>
<tr>
<td>Total</td>
<td>53,539</td>
<td>60,196</td>
<td>12.4%</td>
<td>253,581</td>
<td>278,051</td>
<td>9.6%</td>
</tr>
</tbody>
</table>

In May, the XC60 was the top selling model with sales reaching 17,510 cars (2018: 16,171), followed by the XC40,
Volvo Car Group in 2018
For the 2018 financial year, Volvo Car Group recorded an operating profit of 14,185 MSEK (14,061 MSEK in 2017). Revenue over the period amounted to 252,653 MSEK (208,646 MSEK). For the full year 2018, global sales reached a record 642,253 (571,577) cars, an increase of 12.4 per cent versus 2017. 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 642,253 cars in 2018 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 2018, Volvo Cars employed on average approximately 43,000 (39,500) 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), South Carolina (US), Chengdu and Daqing (China), while engines are manufactured in Skövde (Sweden) and Zhangjiakou (China) and body components in Olofström (Sweden).

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