



Press Release

Volvo Cars reports sales of 47,150 cars in April, share of electrified cars increased to 38.4%

Delhi; May 5, 2022

Volvo Cars reports sales of 47,150 cars in April, down 24.8 per cent compared with the same month last year. Demand is still strong, especially for Volvo Cars' electrified vehicles and the share of Recharge models as part of total sales continues to increase.

In April Volvo Cars electrified Recharge models grew 18.7 cent compared with the same month in 2021 accounting for 38.4 per cent of total sales. The share of fully electric cars stood at 10 per cent.

For the January-April period, Volvo Cars' sales reached 195,445 cars, down 21.3 per cent compared with the same period last year.

In April, Covid-19 lockdowns in eastern China impacted retail deliveries in China and added more challenges to already weakened global supply chains, resulting in additional loss of production.

As previously communicated at the end of the first quarter, Volvo Cars informed of a supplier shortage of a specific type of semi-conductor, which will impact production during the second quarter. The company considers this a temporary setback and expects the supply chain restraints related to semi-conductors to improve during the second half of the year.

European sales for April reached 19,822 cars, down 23.2 per cent compared with the same month last year. Volvo's electrified Recharge sales accounted for 51.4 per cent of the total sales in the region during the month.

Volvo Cars' US sales for the month reached 10,022 cars, down 9.2 per cent compared with April last year, with Recharge models making up 44.1 per cent of the total sales.

China sales declined 47.8 per cent in April to 8,579 cars compared to the same month last year.

Volvo's top selling model for the month was the XC60 with sales of 14,952 cars (2021: 17,925 units), followed by the XC40 at 13,876 cars (2021: 19,833) and the XC90 at 8,208 cars (2021: 9,371 units).

April	January-April
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	2022	2021	Change	2022	2021	Change
Europe	19,822	25,816	-23.20%	84,979	1,13,366	-25%
Recharge	10,197	10,192	-6.60%	44,307	46,754	-5.20%
- Plug-in hybrid	7,465	9,698	-23%	33,983	42,439	-19.90%
- Fully electric	2,732	1,214	125%	10,324	10,324	139.30%
China	8,579	16,435	-47.80%	44,277	61,677	-28.20%
Recharge	677	684	-1%	3,820	2,625	45.50%
- Plug-in hybrid	487	648	-24.80%	3,195	2,425	31.80%
- Fully electric	190	36	427.80%	625	200	212.50%
US	10,022	11,036	-9.20%	32,779	38,275	-14.40%
Recharge	4,421	1,729	155.70%	10,439	4,850	115.20%
- Plug-in hybrid	3,628	1,396	159.90%	7,988	4,197	90.30%
- Fully electric	793	333	138.10%	2,451	653	275.30%
Other	8,727	9,437	-7.50%	33,410	35,104	-4.80%
Recharge	2,802	1,926	45.50%	9,305	7,576	22.80%
- Plug-in hybrid	1,808	1,823	-0.80%	6,275	7,443	-15.70%
- Fully electric	994	103	865%	3,030	133	2178.20%
Total	47,150	62,724	-24.80%	1,95,445	2,48,422	-21.30%
Recharge	18,097	15,251	18.70%	67,871	61,805	9.80%
- Plug-in hybrid	13,388	13,565	-1.30%	51,441	56,504	-9%
- Fully electric	4,709	1,686	179.30%	16,430	5,301	209.90%

Volvo Cars in 2021

Volvo Car Group recorded an operating profit of 20.3 BSEK. Revenue in 2021 amounted to 282.0 BSEK, while global sales reached 698,700 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 2021, Volvo Cars employed approximately 41,000 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, 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).

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