

V O L V O

VOLVO GROUP GEARED FOR GROWTH BUSINESS UPDATE POST Q1 2024



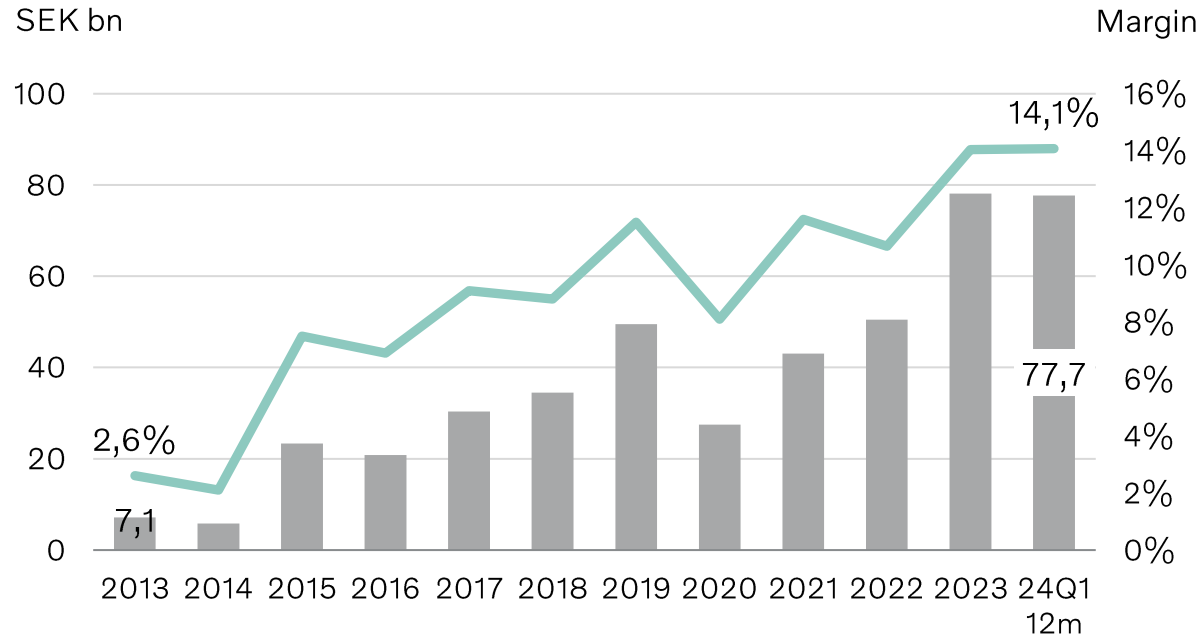
Delivering on our financial ambitions and strategic direction



Volvo Group

Reported Operating Income 2013-2021, Adjusted Operating Income 2022-2024

OPERATING INCOME



Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	24Q1
NET SALES SEK bn	273	283	313	302	335	391	432	338	372	473	552	552

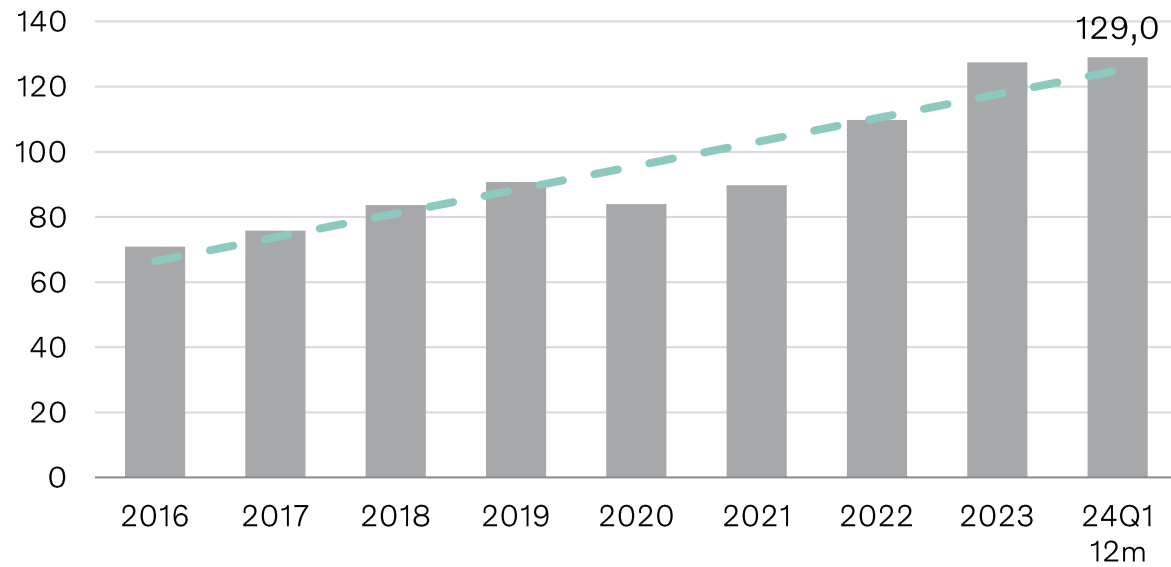


Volvo Group

Excluding UD Trucks

SERVICE SALES (incl. Financial Services)

SEK bn

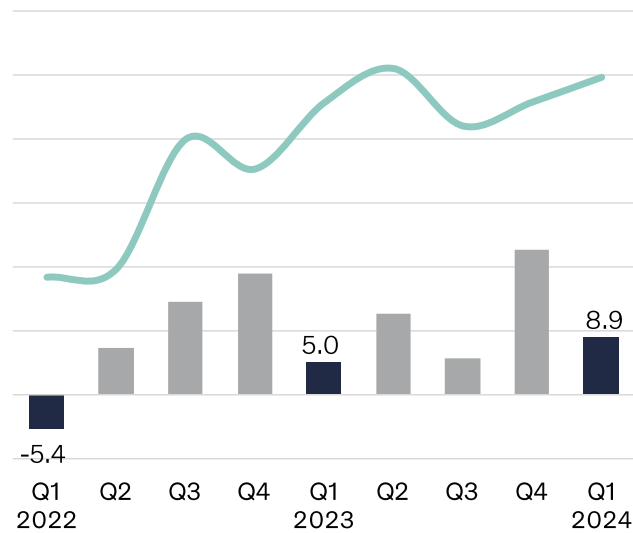


VOLVO GROUP

Cash flow, financial position and ROCE in Industrial Operations

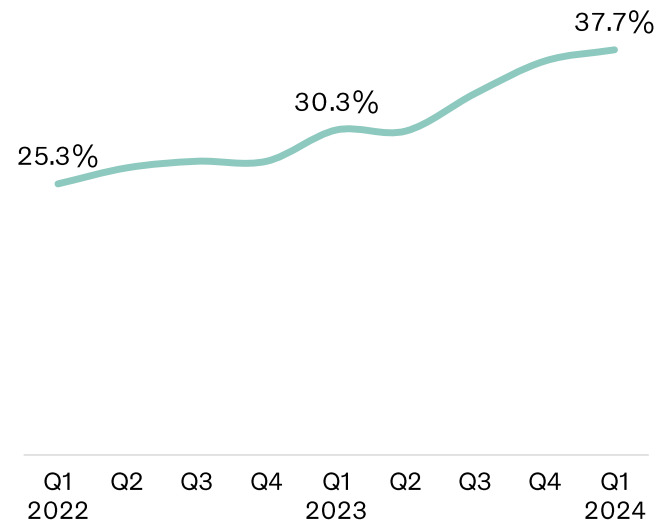
OPERATING CASH FLOW

SEK bn — 12 months SEK 49.7 bn



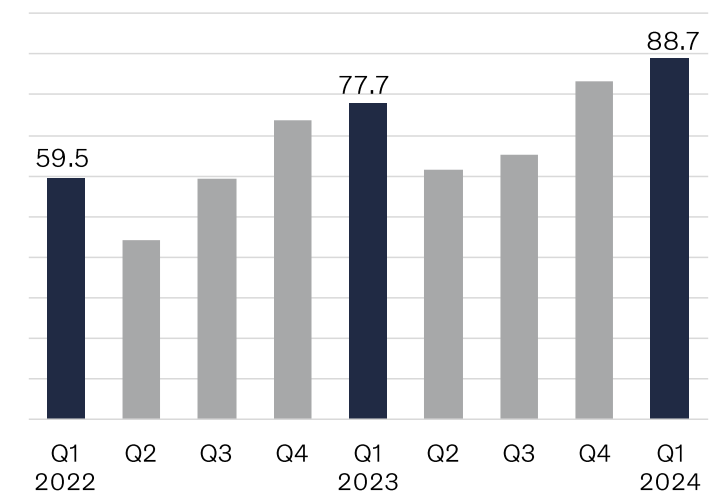
ROCE

% 12 months



FINANCIAL POSITION

(Excl. pensions and lease liabilities)
SEK bn



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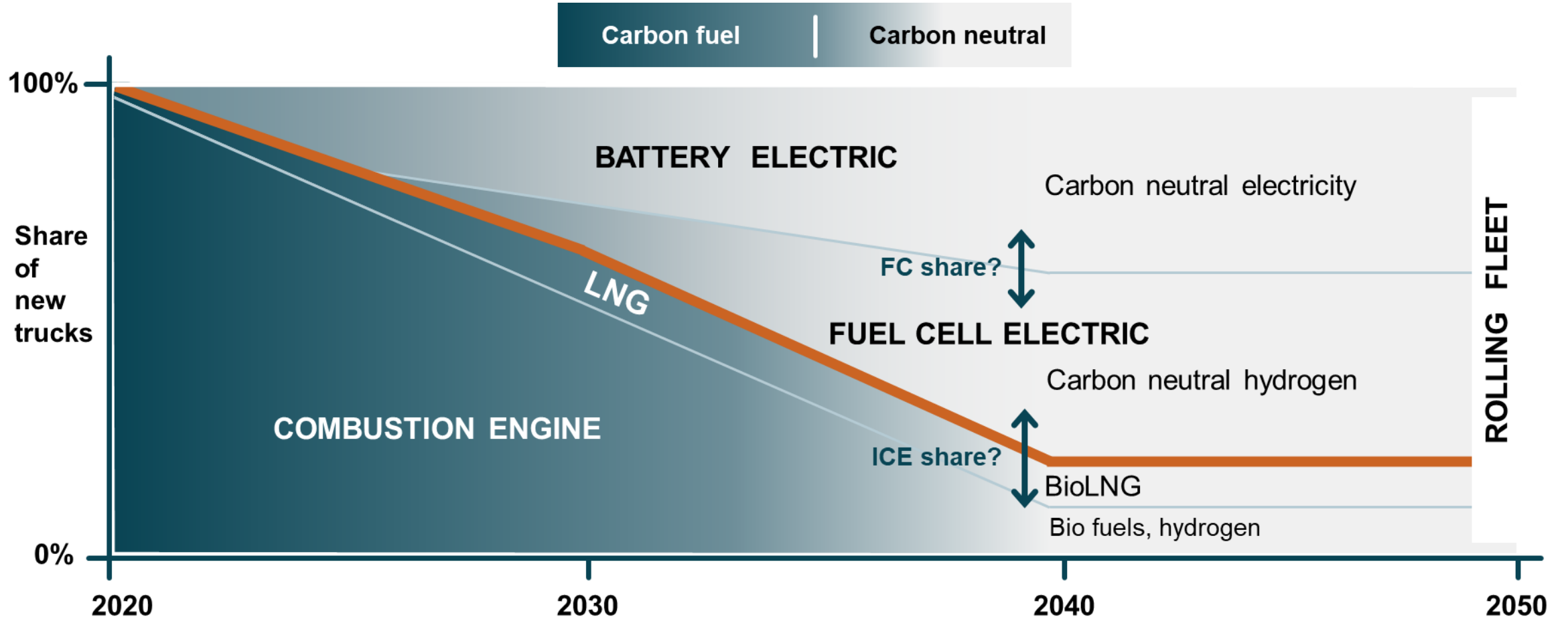
New Volvo FH Aero range launched in January 2024

VOLVO



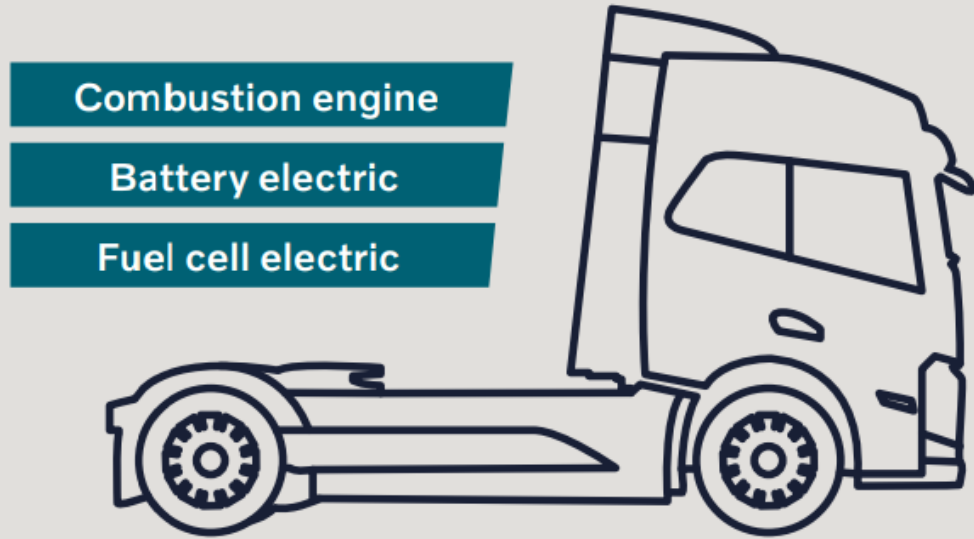
New Volvo VNL range launched in January 2024

100% fossil free Volvo Group vehicles from 2040

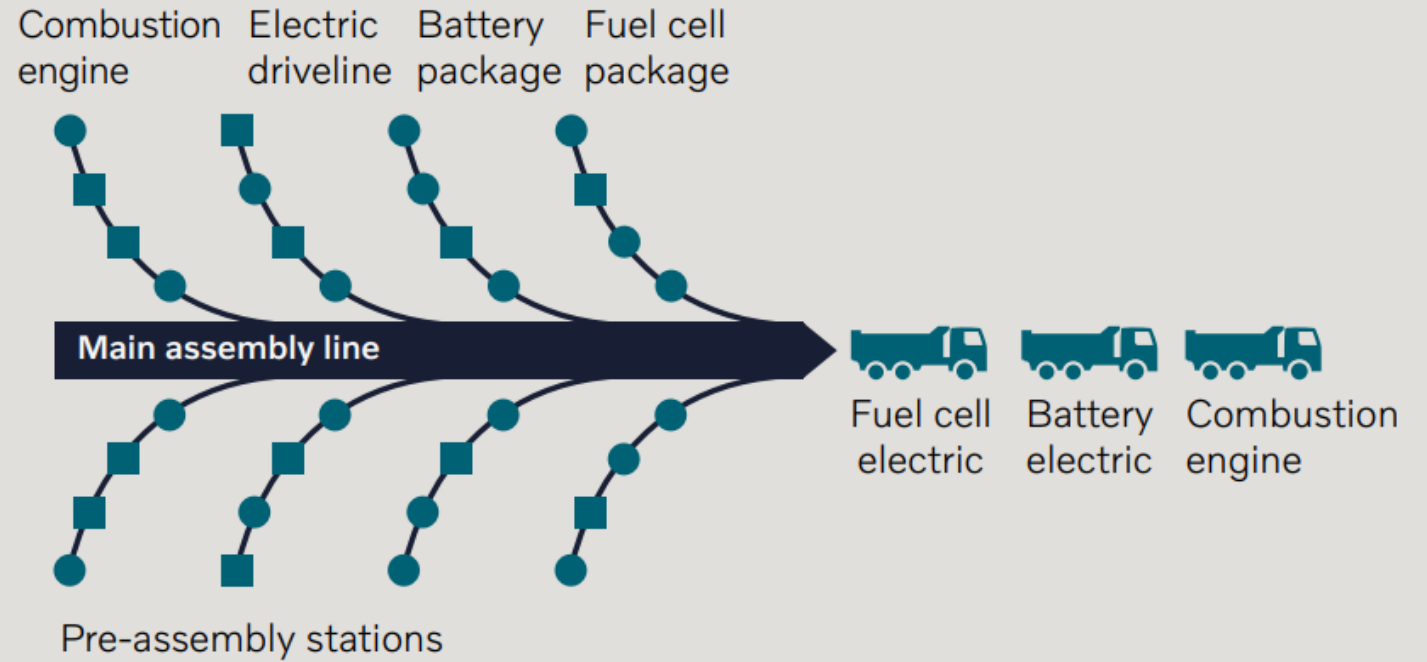


Value creation through modular architecture

SAME VEHICLE PLATFORM



SAME PLANT

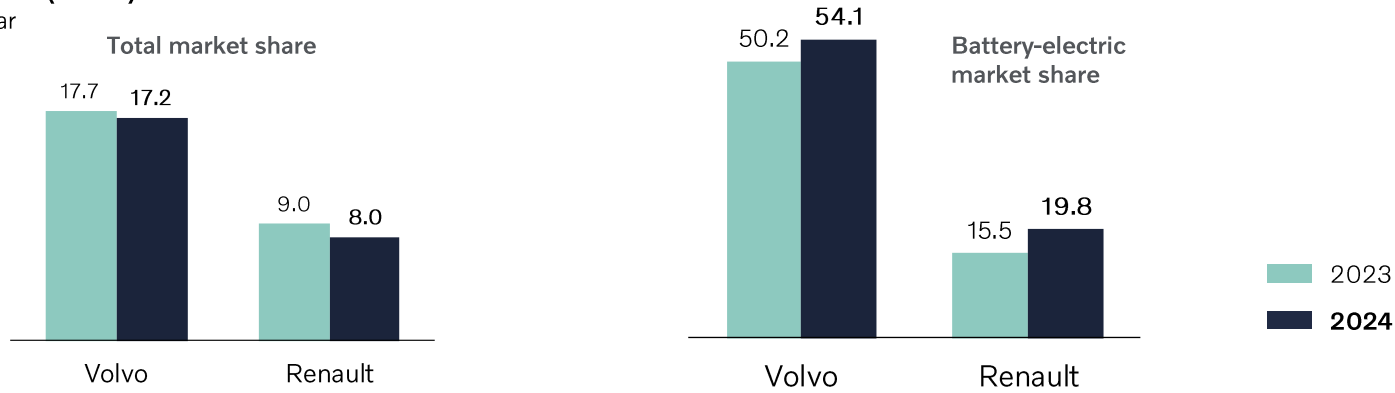




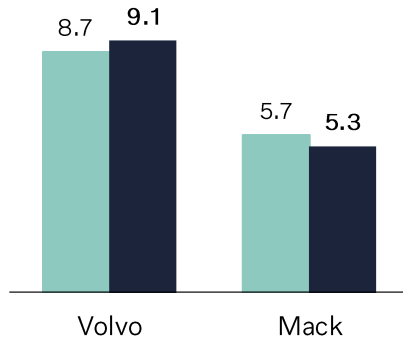
TRUCKS

Heavy-duty truck market shares

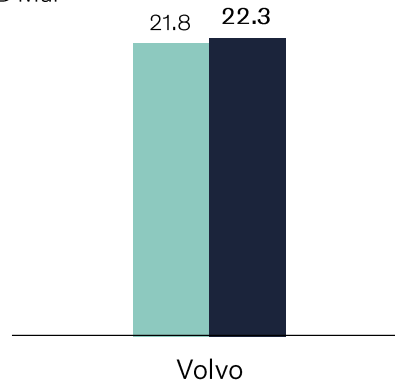
EUROPE (EU29)
YTD Mar



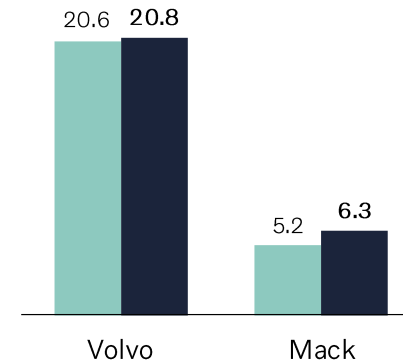
NORTH AMERICA
YTD Mar



BRAZIL
YTD Mar



AUSTRALIA
YTD Mar



Geared for growth - key building blocks



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SHAPING THE WORLD WE WANT TO LIVE IN



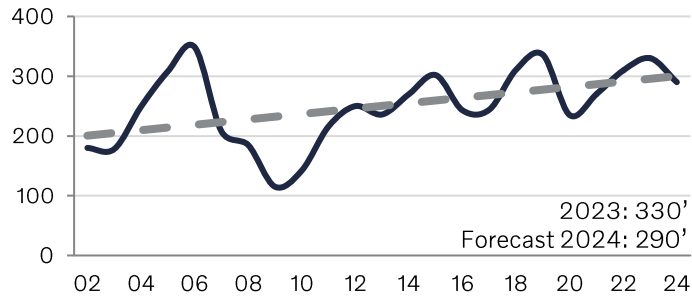
V O L V O

TRUCKS

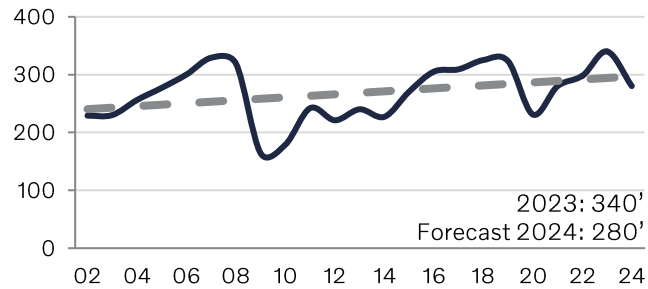
Market environment

As per 24Q1

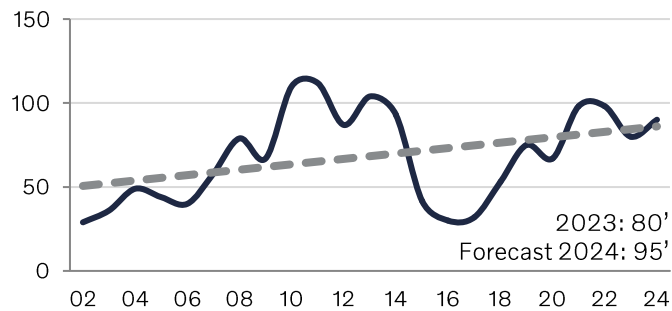
NORTH AMERICA HD



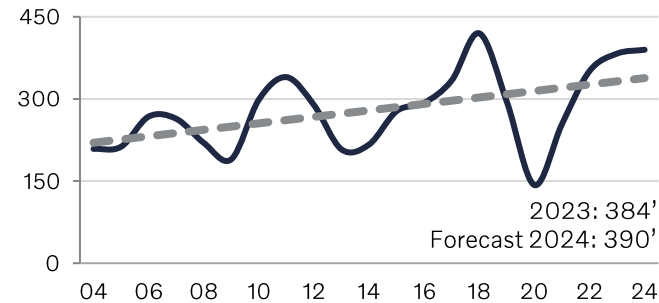
EUROPE HD



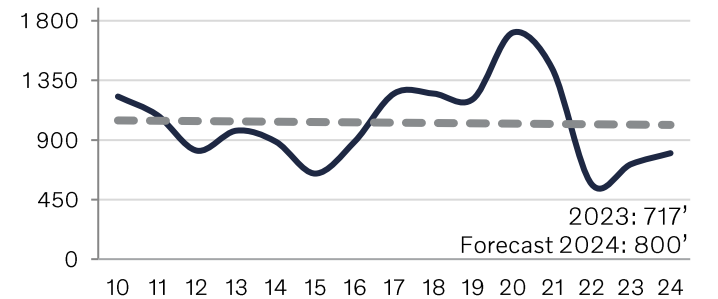
BRAZIL HD



INDIA HD+MD



CHINA HD+MD

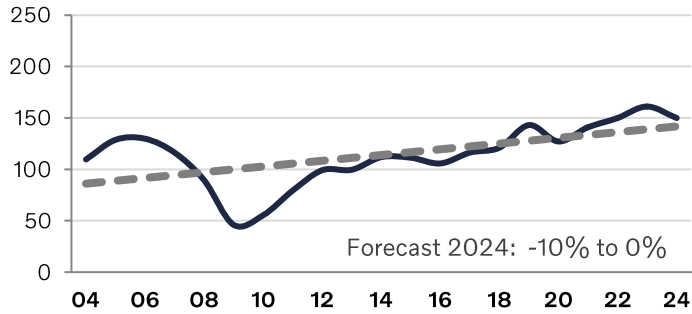


CONSTRUCTION EQUIPMENT

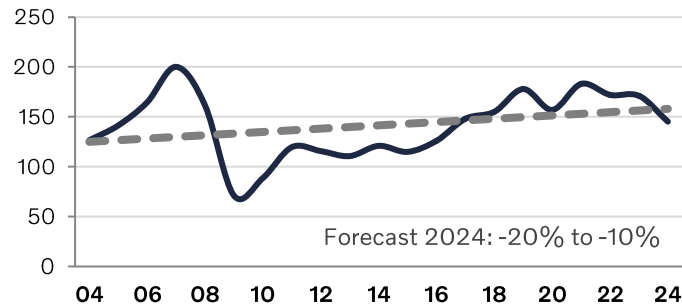
Market environment

As per 24Q1

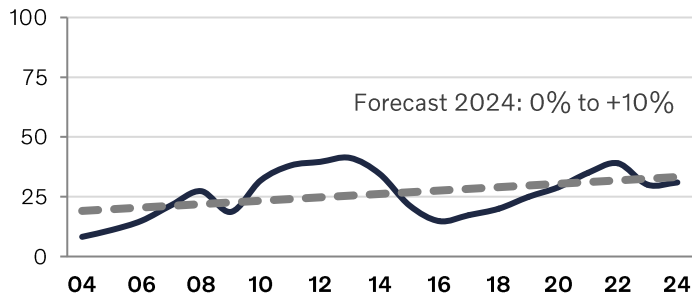
NORTH AMERICA



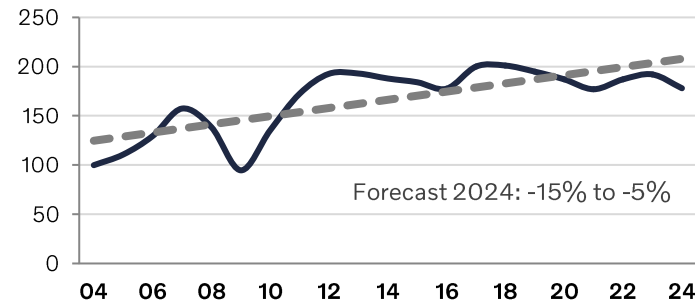
EUROPE



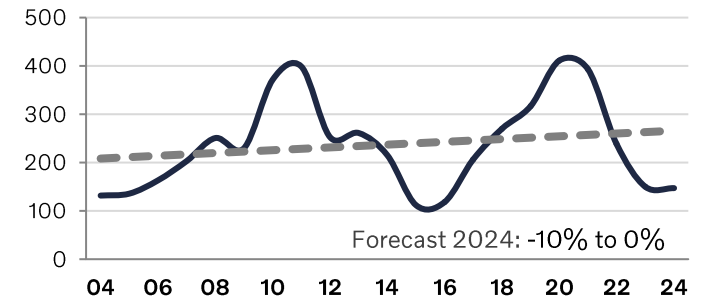
SOUTH AMERICA

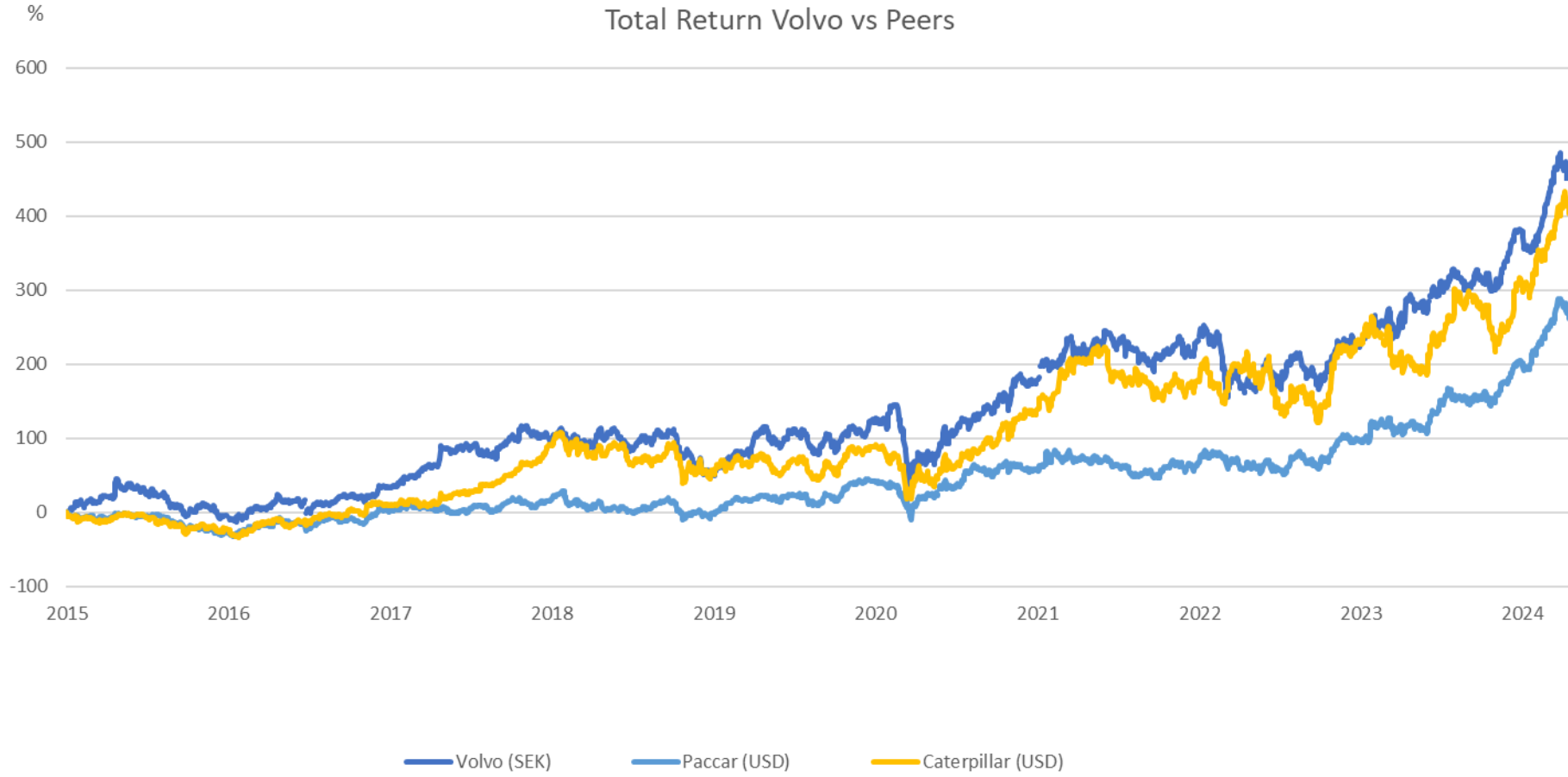


ASIA (excl. CHINA)



CHINA

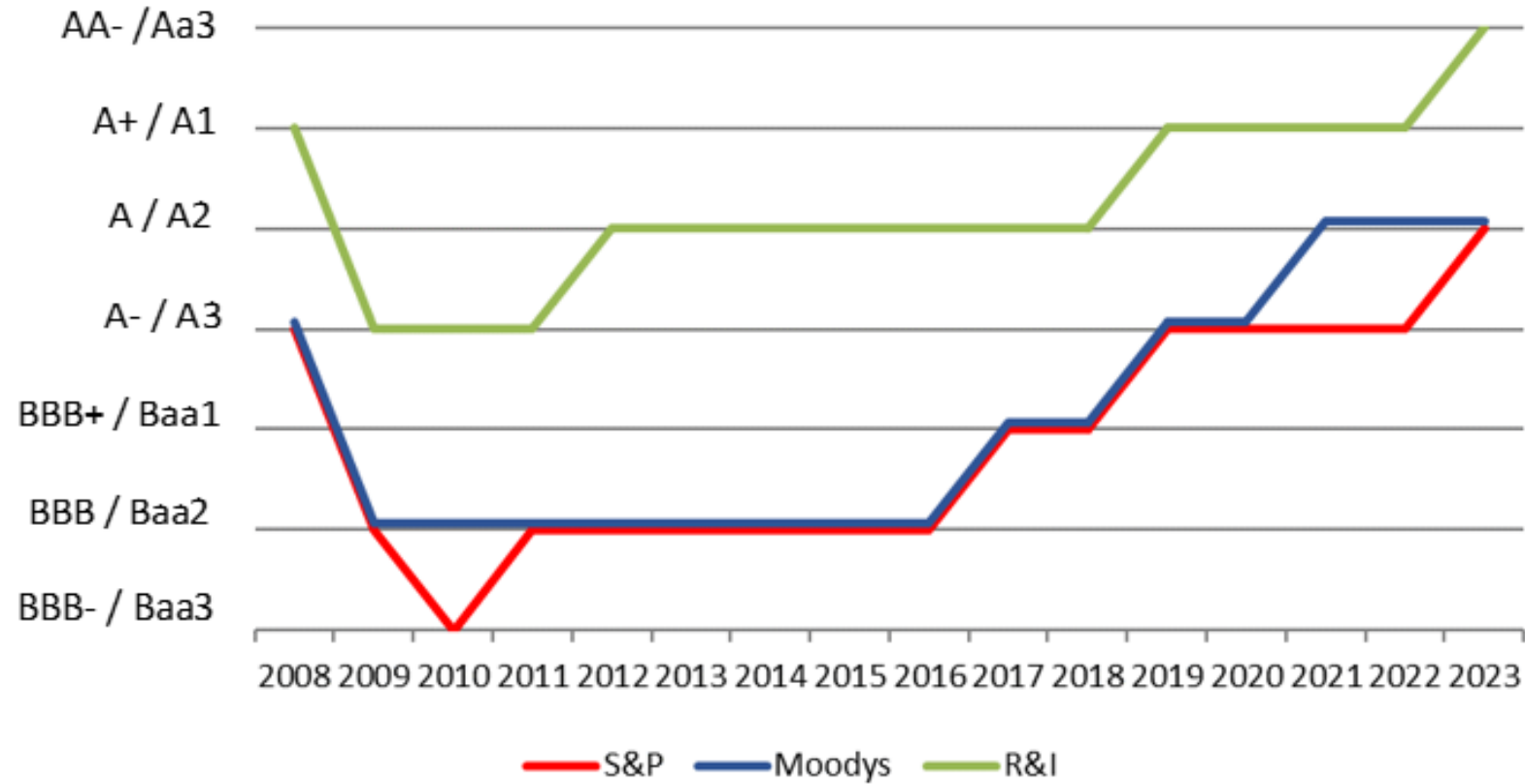




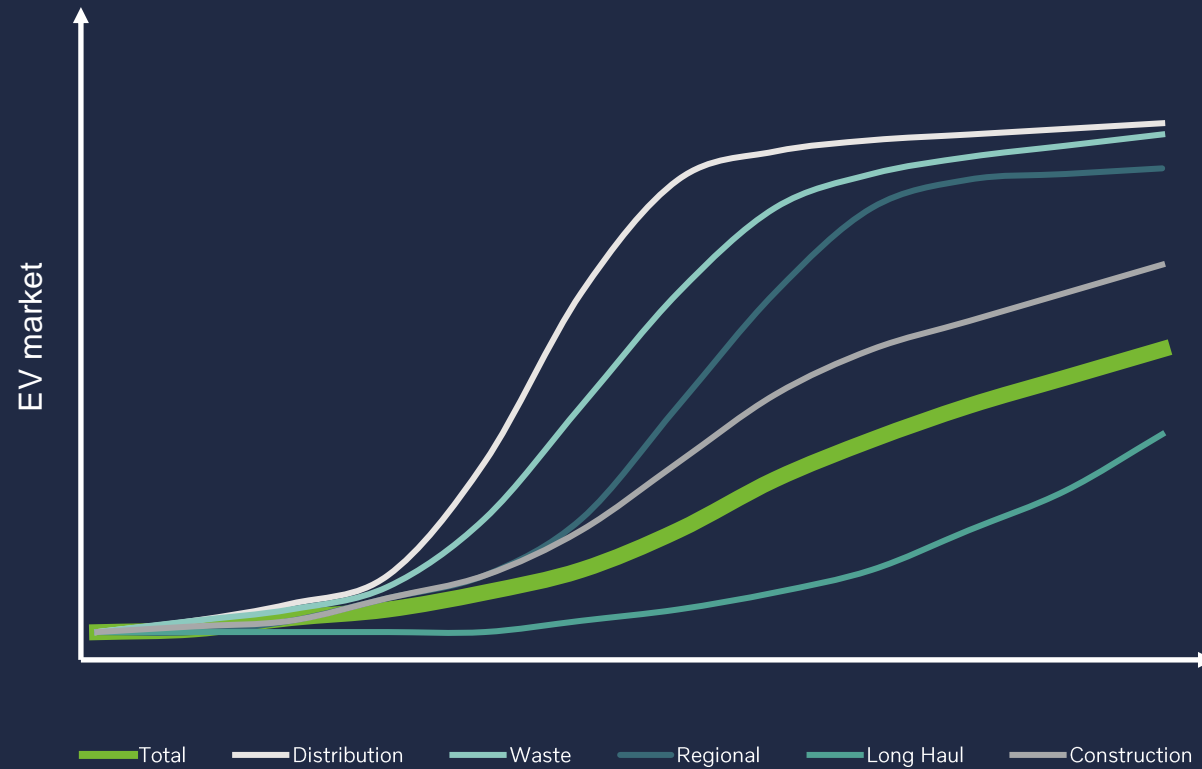


Improved credit ratings

Long-term ratings development



Electrification will happen segment by segment and region by region



Companies taking action towards science-based targets



Driving speed of change leveraging our strong partners

Volvo Group & Samsung SDI



Volvo Group & Aurora



Volvo Group & SSAB



Volvo Group & Designwerk Technologies



Volvo Group & Nvidia



Volvo Group & Isuzu



cellcentric



Volvo Group & Ovako



Volvo Group & Daimler & TRATON



Volvo Group & Holcim



Volvo Group & Rio Tinto



Volvo Group & HyCET



Volvo Group & Vestas



Volvo Group & BRA Airlines



Volvo Group & Pilot Company



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