

V O L V O

VOLVO GROUP GEARED FOR GROWTH BUSINESS UPDATE POST Q2 2024



What we do

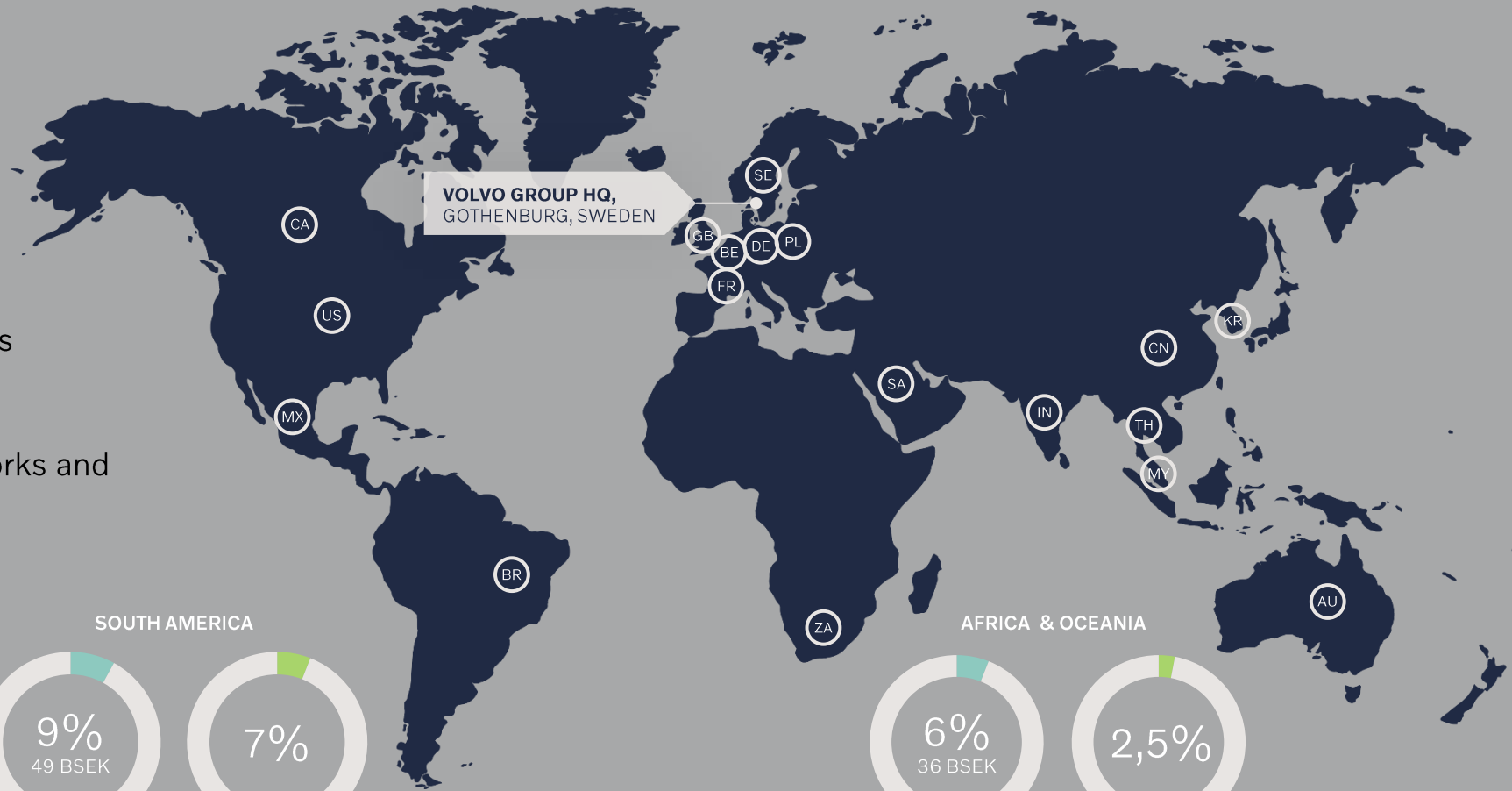
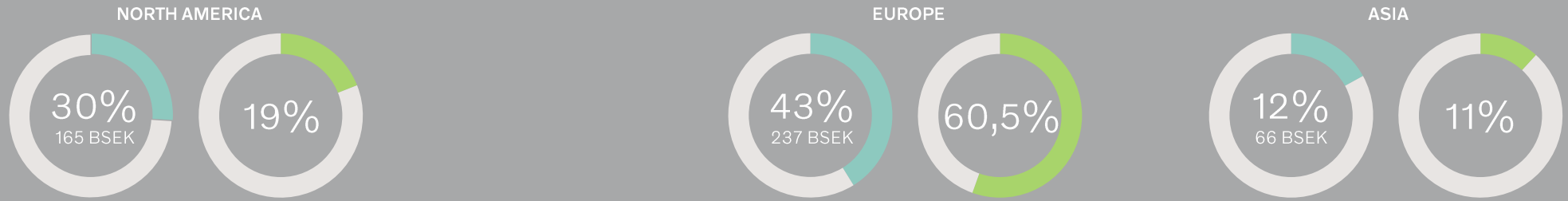
Volvo Group offers trucks, buses, construction equipment, power solutions for marine and industrial applications, financing and services that increase our customers' uptime and productivity.

We develop and offer electrified and autonomous solutions for the benefit of customers, society and for the environment.



Global presence

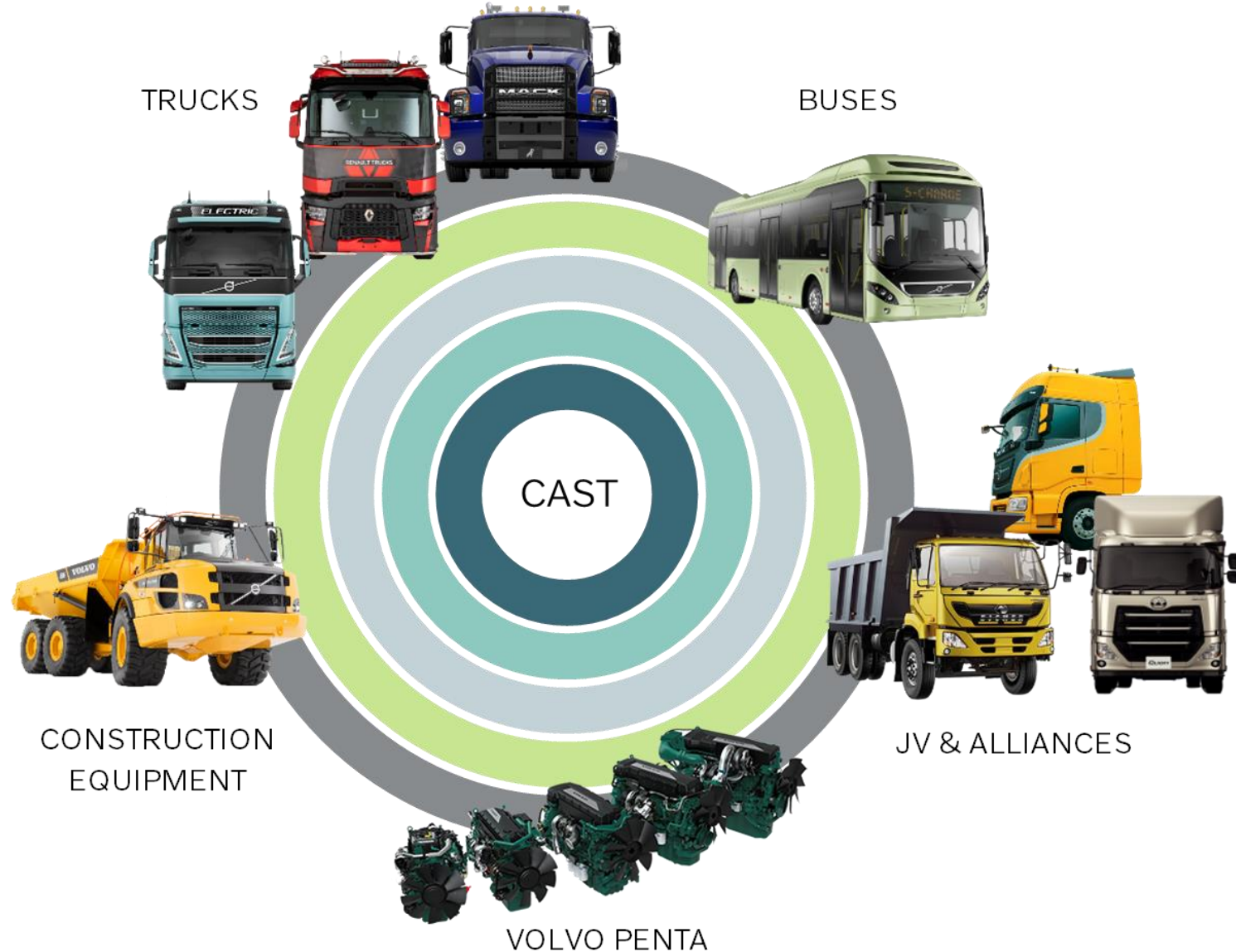
- 104,000 employees
- Production in 18 countries
- Almost 190 markets
- Worldwide service networks and dealerships



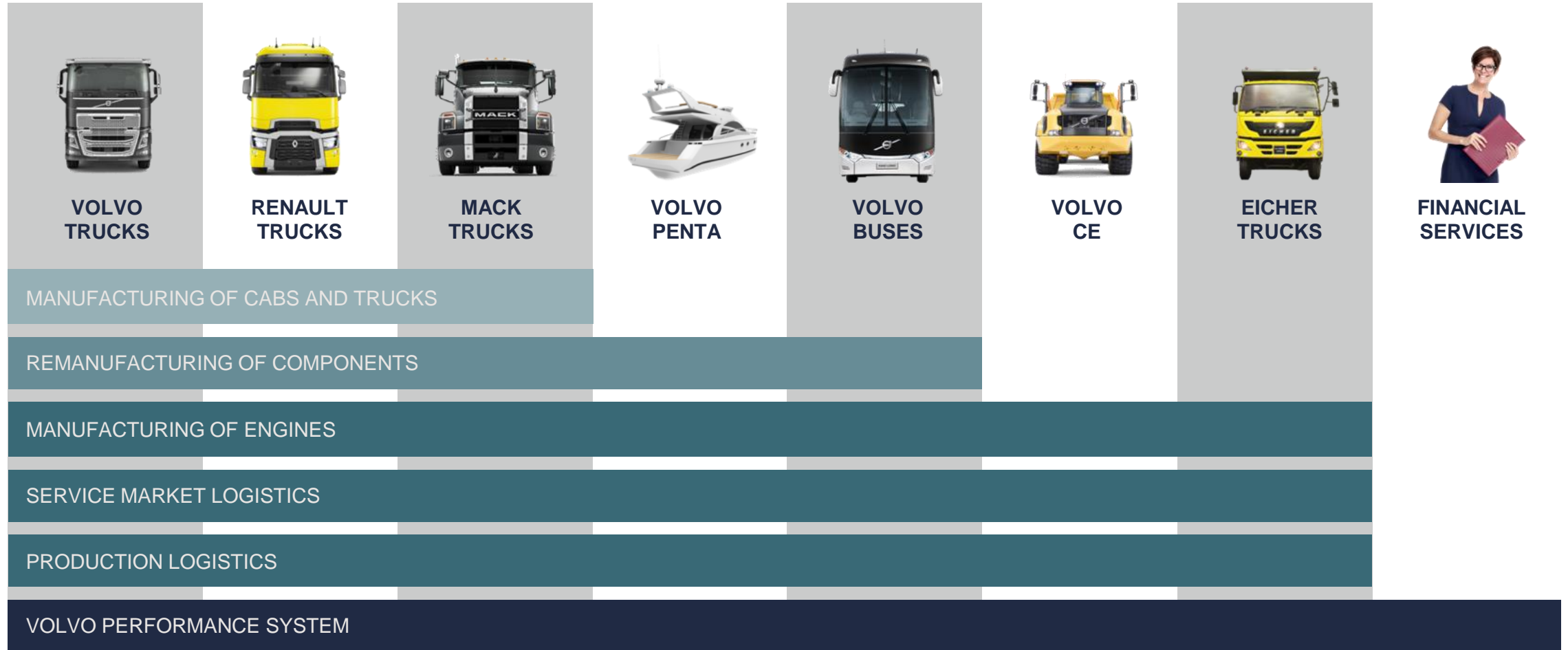
Delivering on our financial ambitions and strategic direction



Common Architecture & Shared Technology drives synergies across the Group

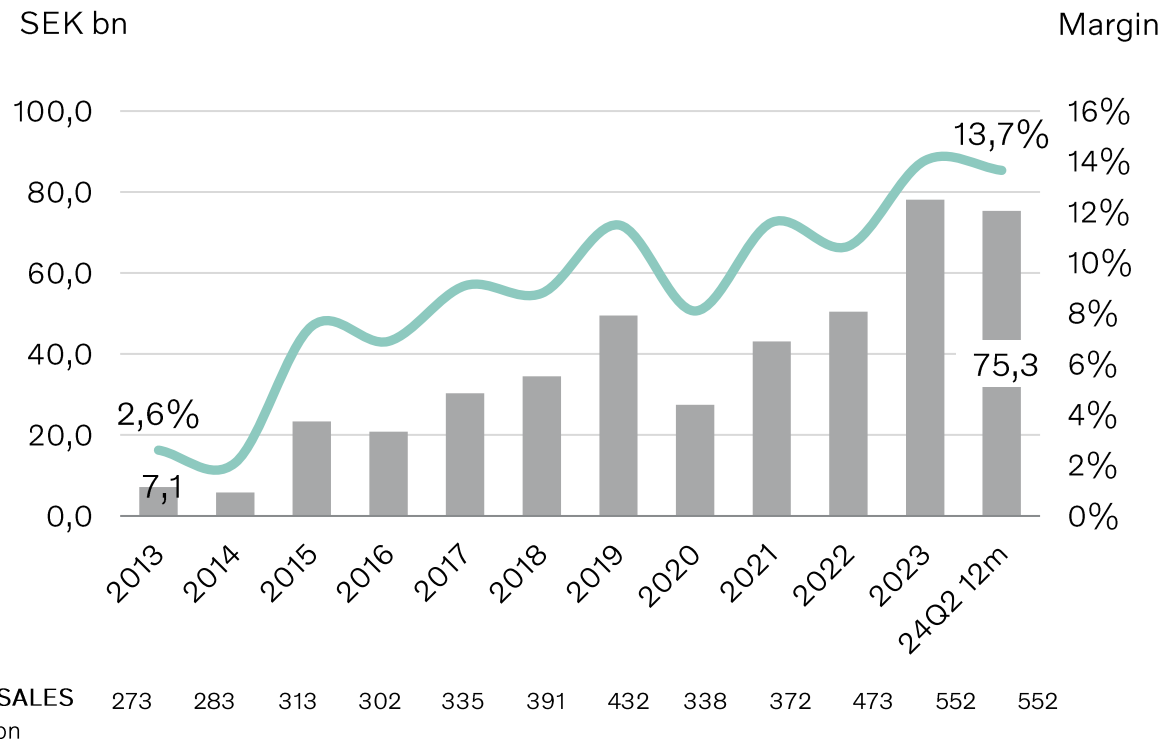


Group Trucks Operations drives industrial synergies across Business Areas



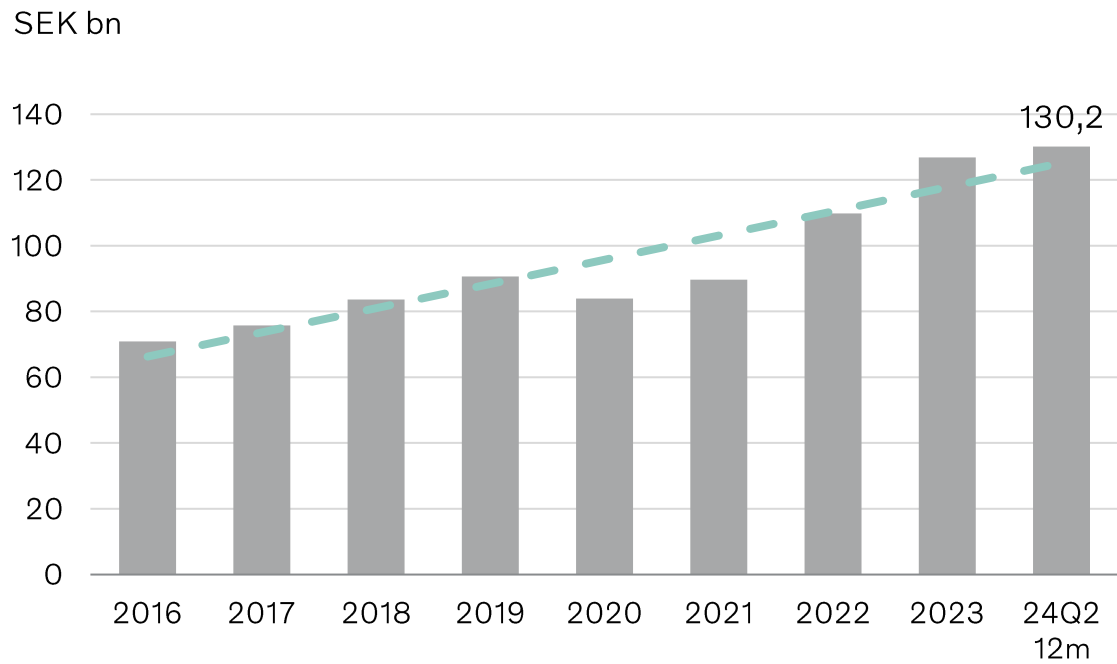
Volvo Group – Operating Income

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



Volvo Group – Service Sales

Including Financial Services and excluding UD Trucks

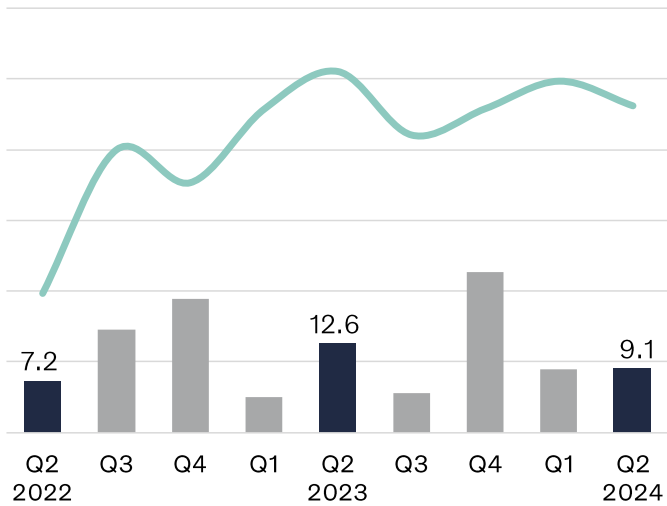


VOLVO GROUP

Cash flow, financial position and ROCE in Industrial Operations

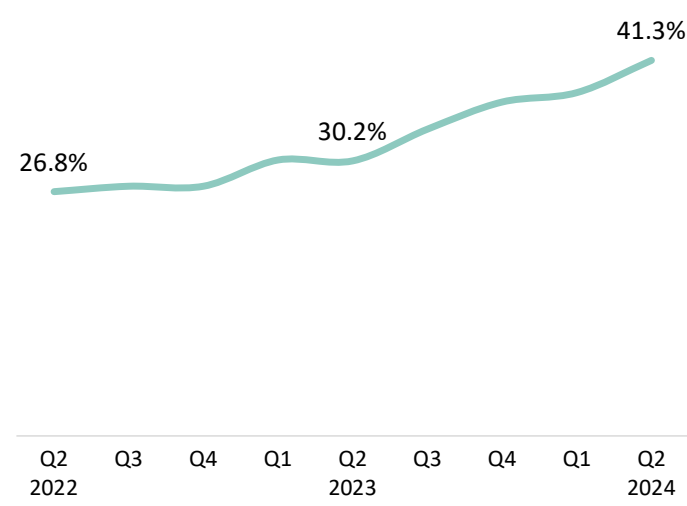
OPERATING CASH FLOW

SEK bn — 12 months SEK 46.2 bn



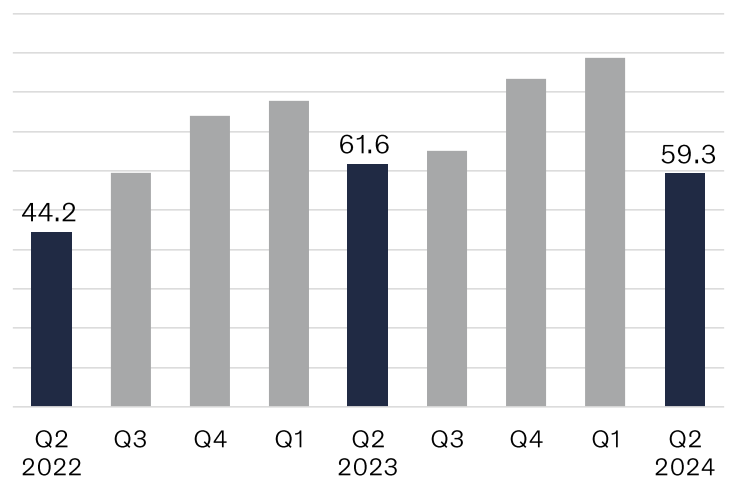
ROCE

% 12 months



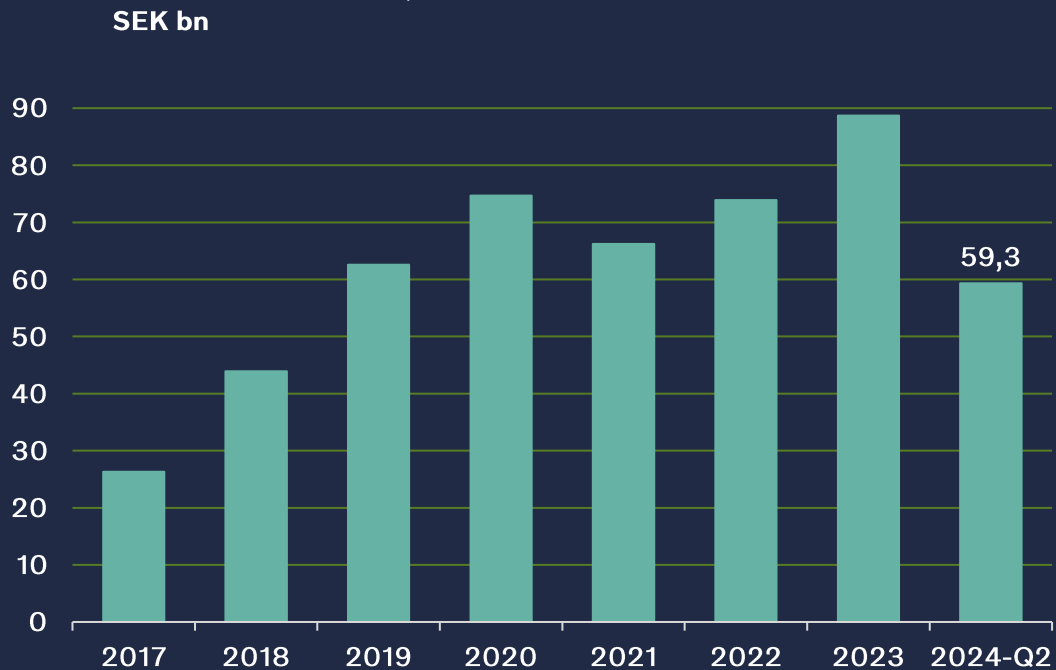
FINANCIAL POSITION

(Excl. pensions and lease liabilities)
SEK bn

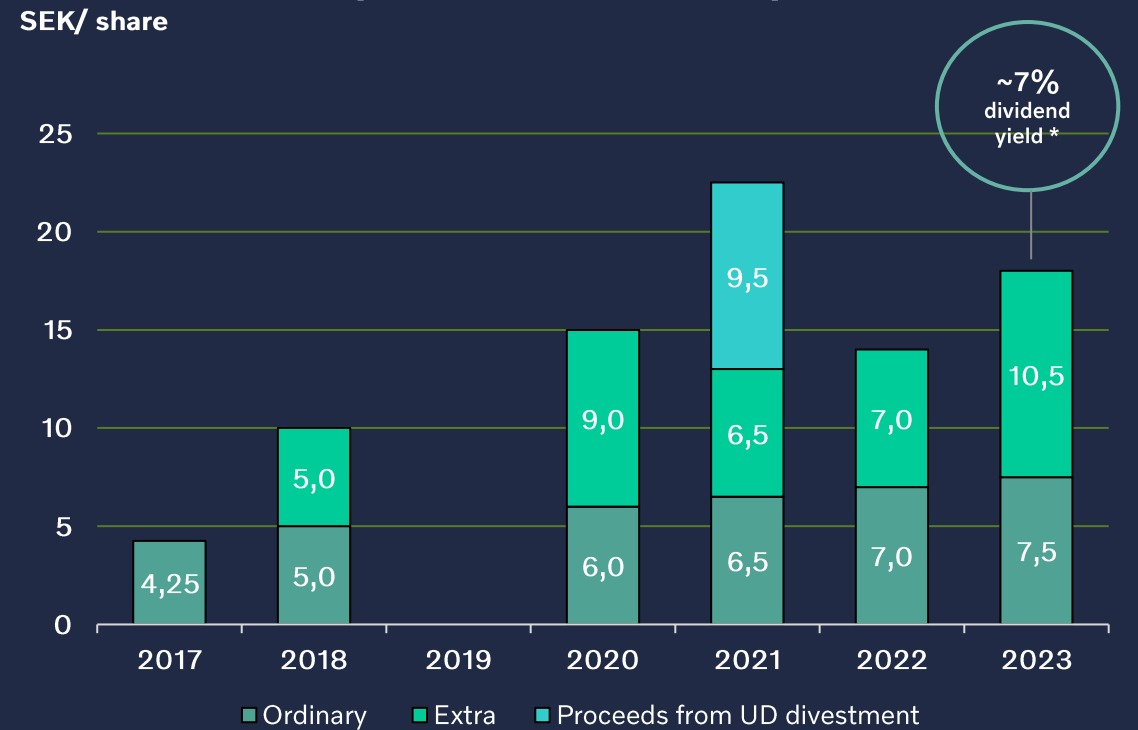


Strong financial position and shareholder returns

Cash position, Industrial Operations
(excl. pensions and lease liabilities)



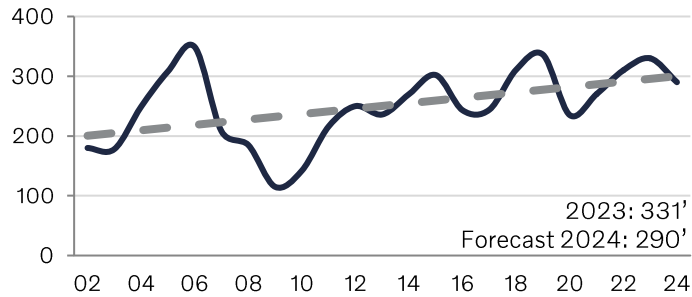
Strong shareholder returns and dividend yield over the last few years



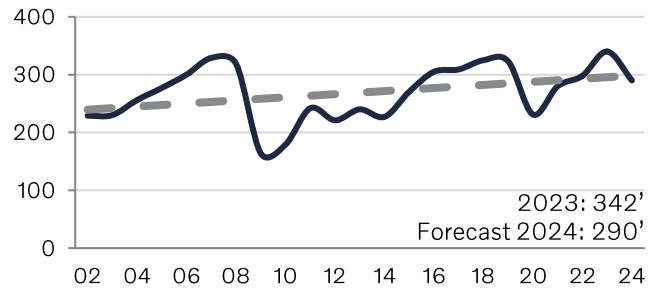
TRUCKS as per 24Q2

Market environment

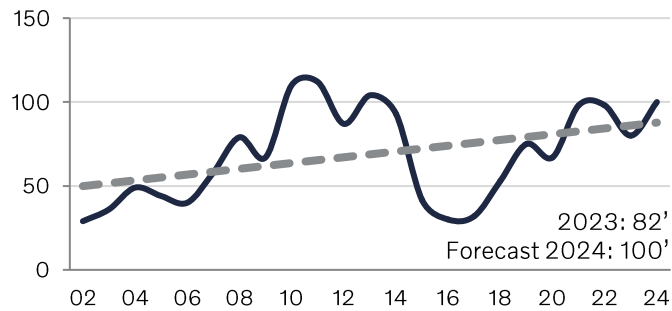
NORTH AMERICA HD



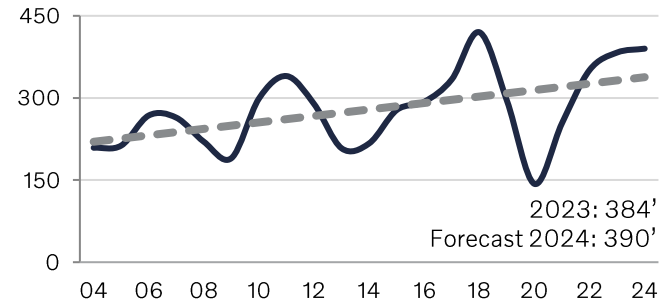
EUROPE HD



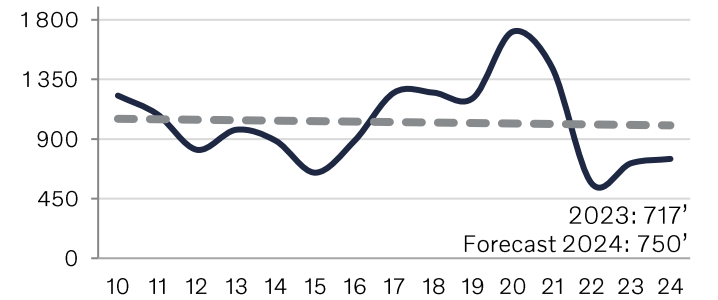
BRAZIL HD



INDIA HD+MD



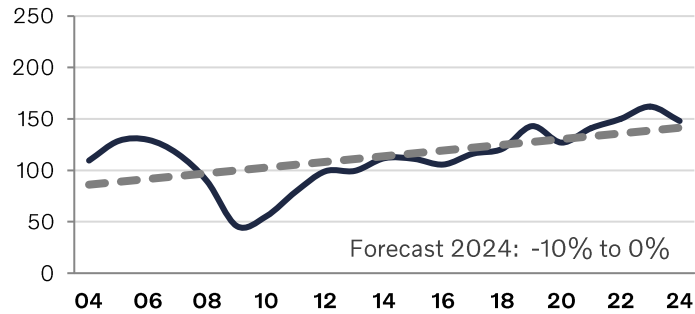
CHINA HD+MD



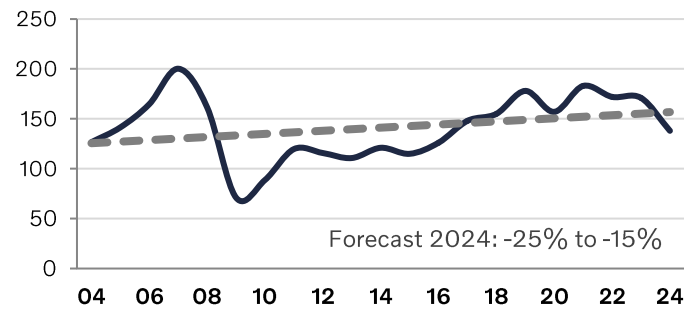
CONSTRUCTION EQUIPMENT as per 24Q2

Market environment

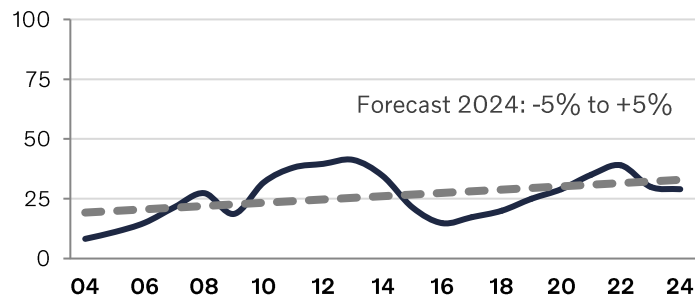
NORTH AMERICA



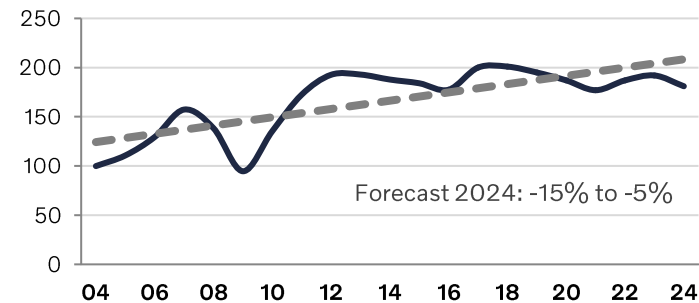
EUROPE



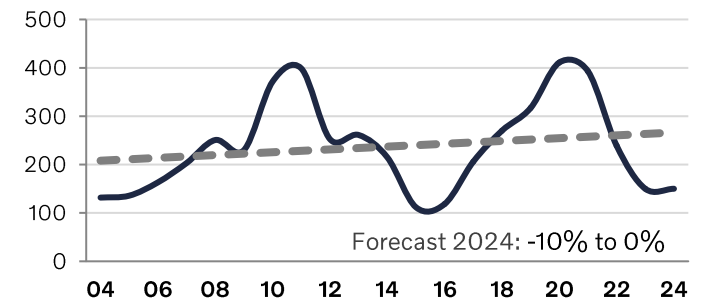
SOUTH AMERICA



ASIA (excl. CHINA)



CHINA



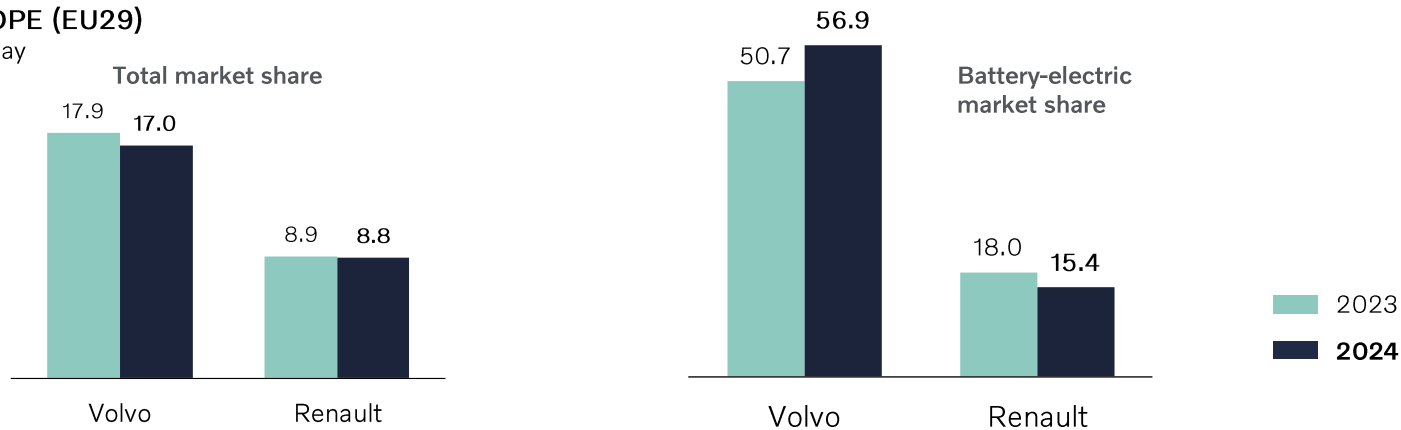


TRUCKS

Heavy-duty truck market shares

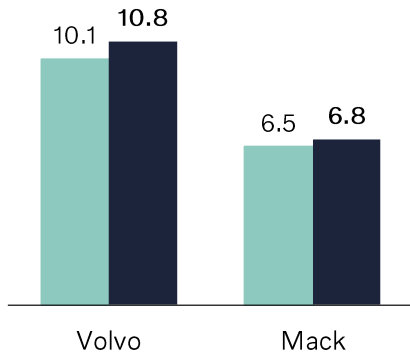
EUROPE (EU29)

YTD May



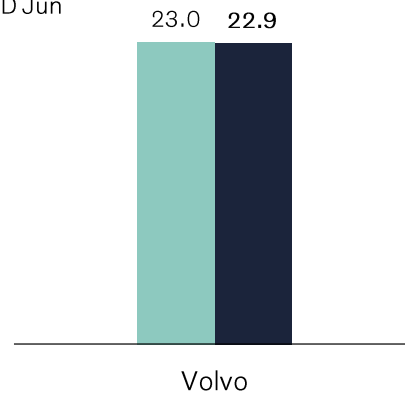
NORTH AMERICA

YTD Jun



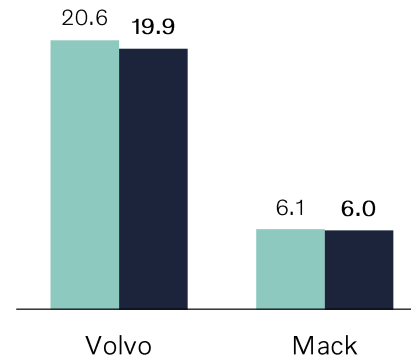
BRAZIL

YTD Jun

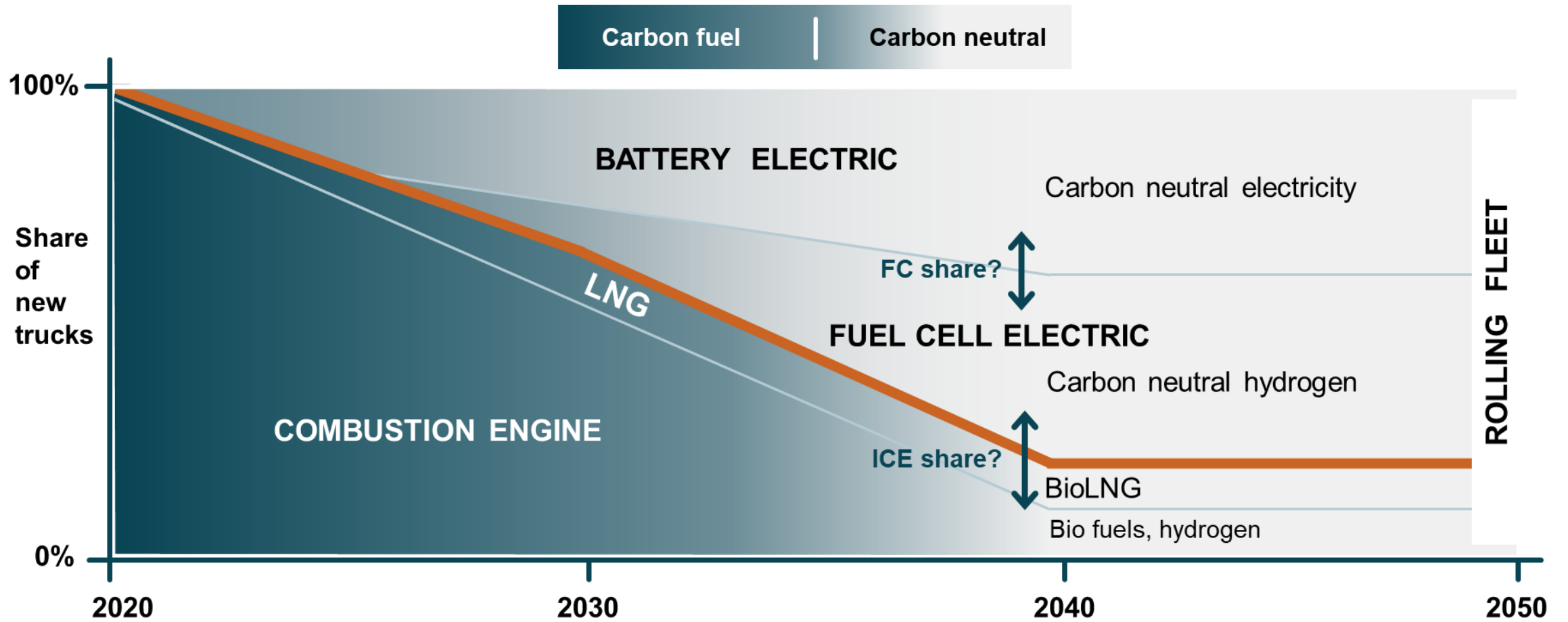


AUSTRALIA

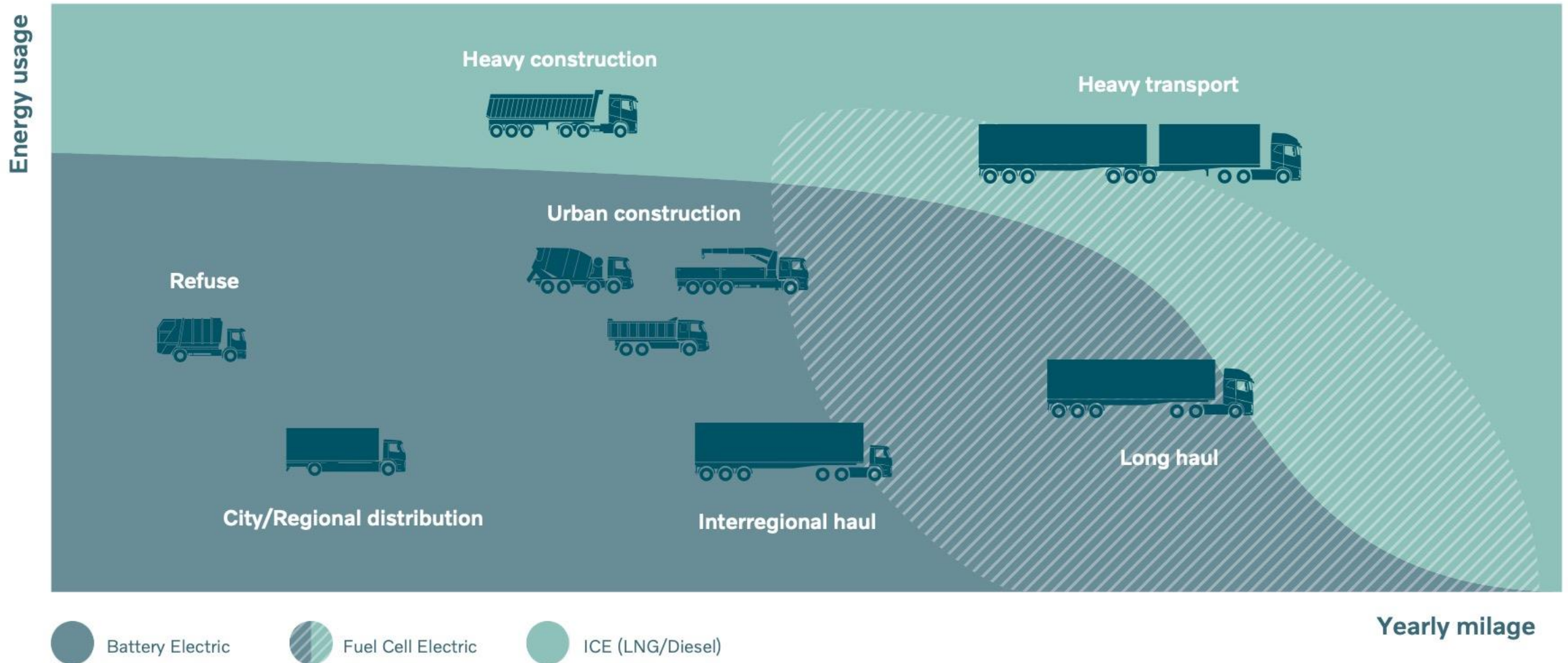
YTD Jun



100% fossil free Volvo Group vehicles from 2040

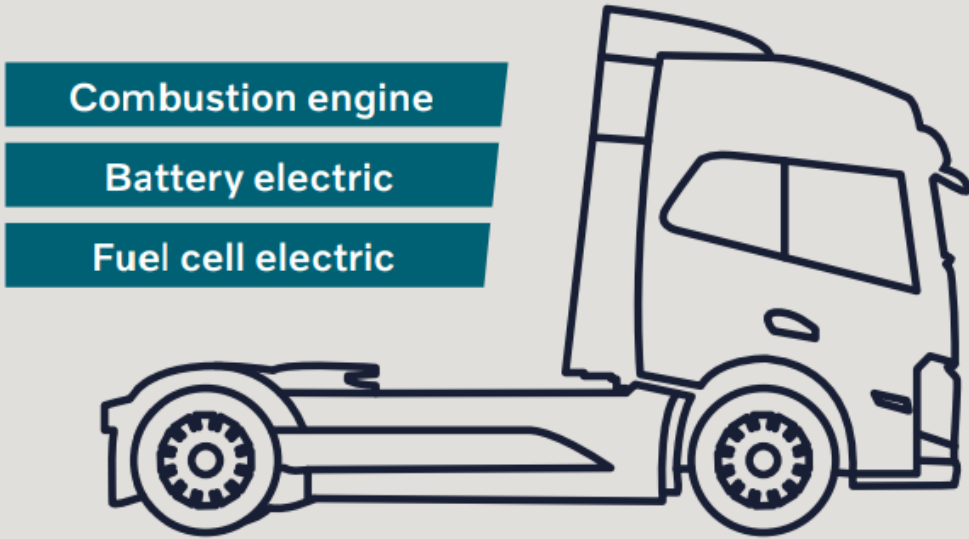


A mix of products required to support CO2 reductions towards 2030

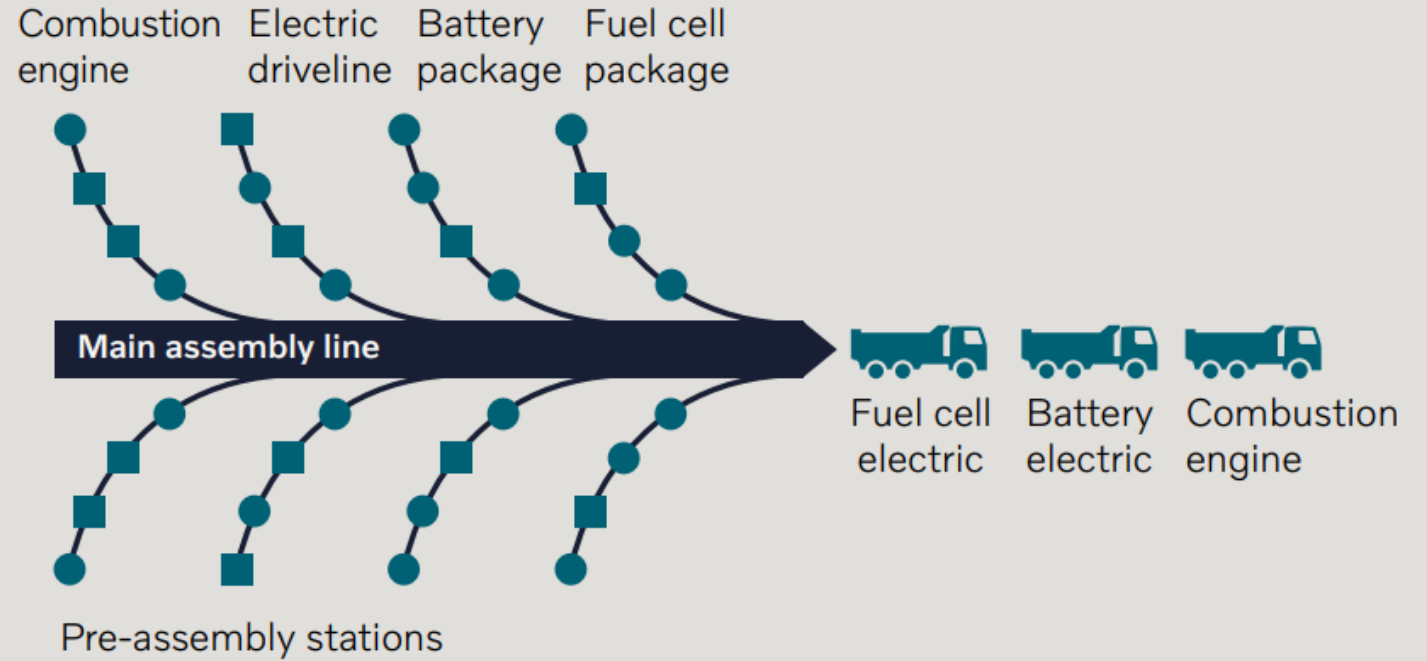


Value creation through modular architecture

SAME VEHICLE PLATFORM



SAME PLANT



AGRICULTURE



Modular architecture enables large number of applications



WASTE & RECYCLING



CONSTRUCTION & MINING



PUBLIC SERVICE



CONSTRUCTION



SPECIAL CARGO & HEAVY HAULAGE



GENERAL CARGO & FOOD



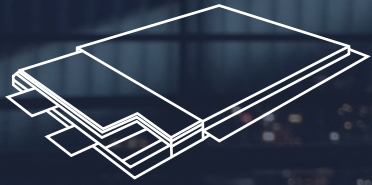
PETROLEUM & CHEMICAL



FOREST



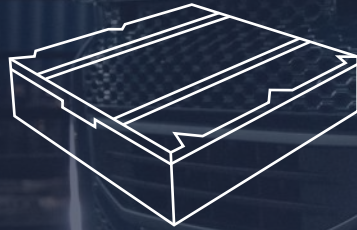
CELL



SAMSUNG
VOLVO

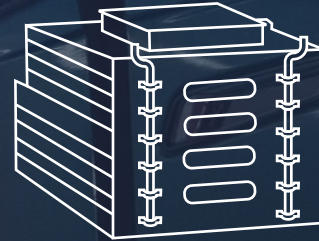
Other

MODULE



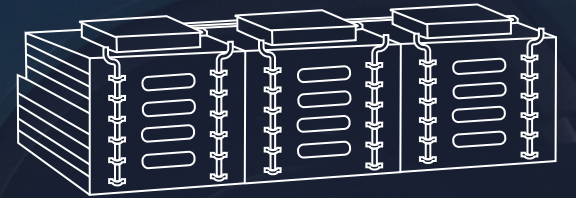
VOLVO
+
SAMSUNG
PROTERRA

PACK



VOLVO
PROTERRA

ESS



VOLVO

LARGE
>300KW



MEDIUM



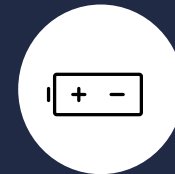
MIDI



MINI
< 30KW



Volvo CE electromobility strategy is based on four platforms



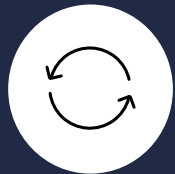
BATTERY
ELECTRIC



FUEL CELL
ELECTRIC



CABLE
ELECTRIC



MOTION
RECUPERATION

Variables determining the speed of e-mob adoption



E-mob
adoption rate

Product and
services offering

TCO incl.
Incentives,
regulation and
carbon targets
and pricing

Infrastructure

Fossil-free
energy

Supply
network

Customer
competitiveness
and peace of mind

V O L V O

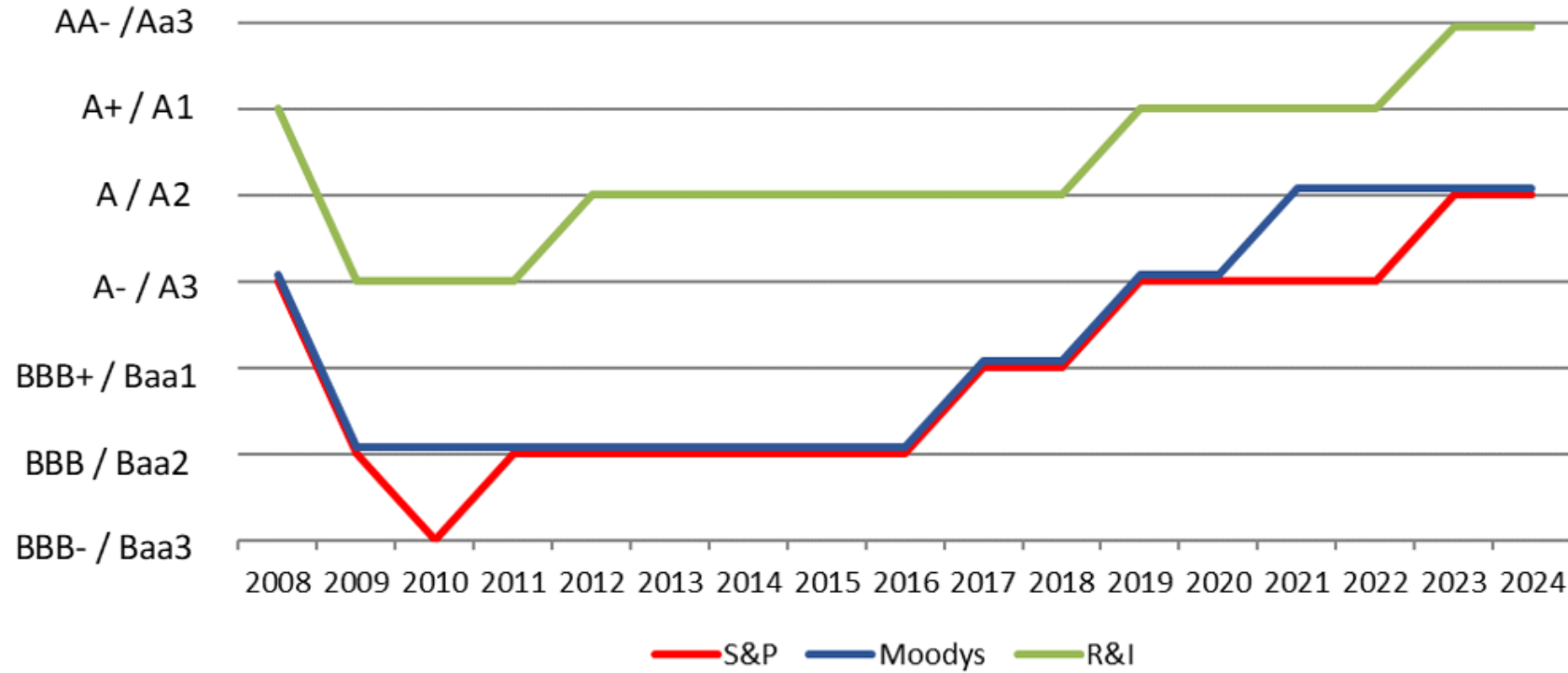


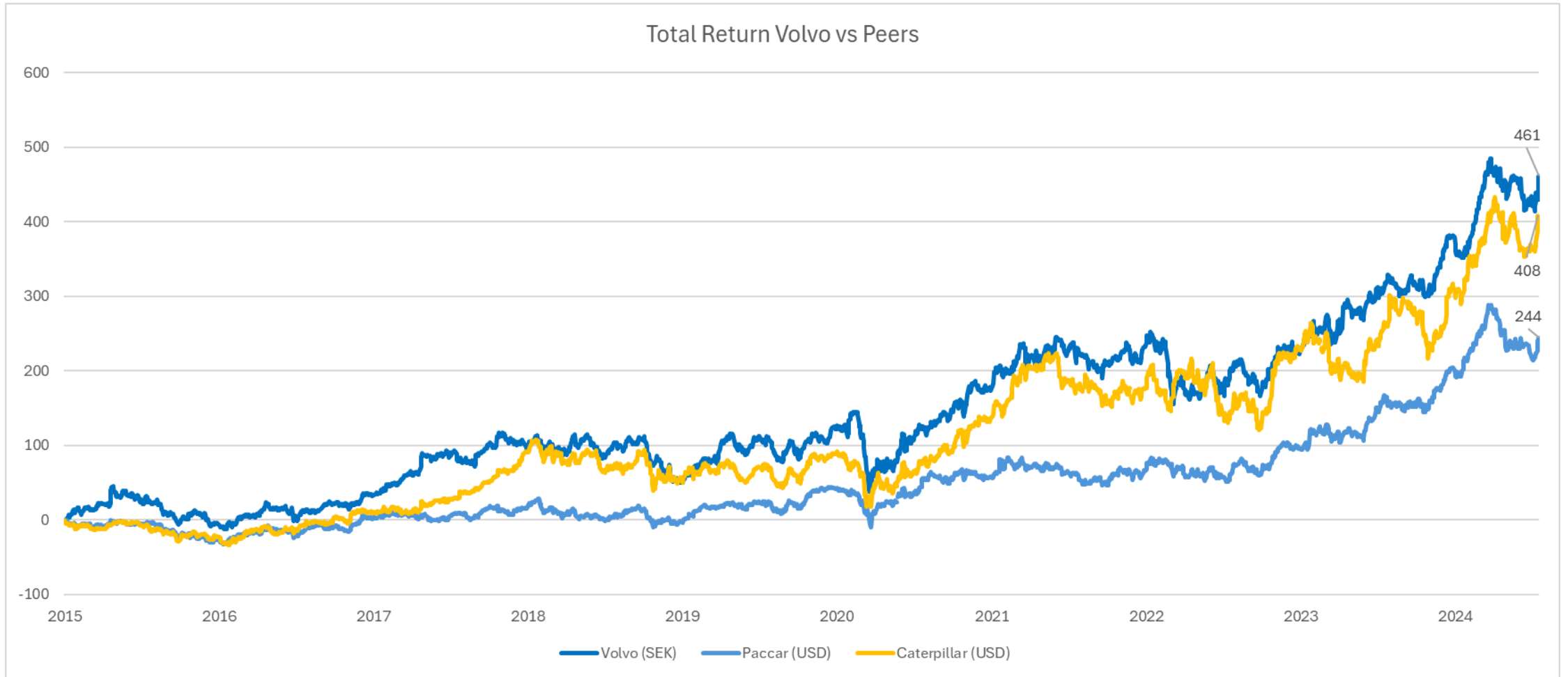
New Volvo VNL range launched in January 2024

Geared for growth - key building blocks



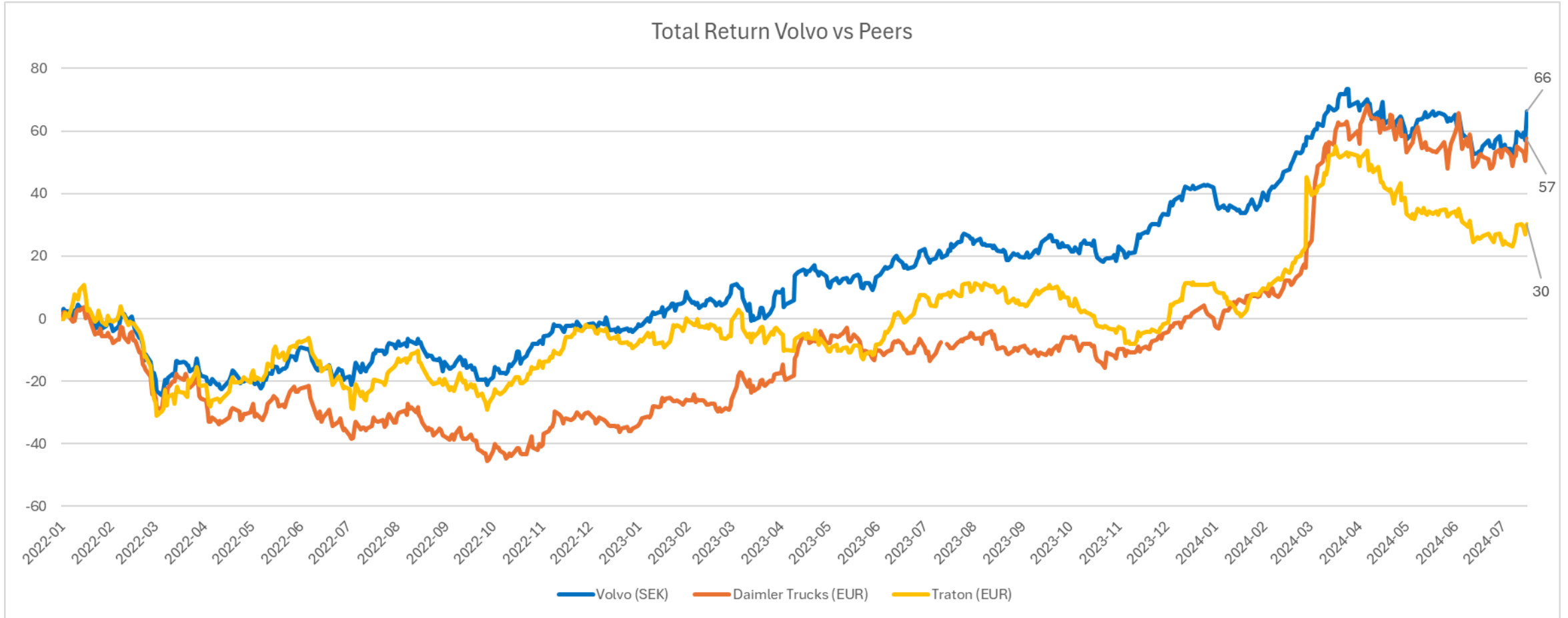
Strong credit ratings





V O L V O

Total Return Volvo vs Peers



V O L V O

Disclaimer

This presentation has been prepared by AB Volvo (publ) (the "Company" and together with its subsidiaries, the "Volvo Group") for information and background purposes only. This presentation is not, and should not be construed as, a prospectus or offering document, and has not been reviewed or approved by any regulatory or supervisory authority. The information contained herein does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation or invitation of any offer to subscribe for or purchase any loans or securities of or make an investment in the Company or any member of the Volvo Group in any jurisdiction, and nothing contained herein shall form the basis of, or be relied on in connection with, any contract or commitment whatsoever, in particular, it must not be used in making any investment decision.

No representation, warranty or undertaking, express or implied, is made by the Company, the Volvo Group or any of their respective affiliates or directors, officers, employees, agents or advisers ("Representatives") or any other person as to, and no reliance should be placed on, the fairness, accuracy, completeness, correctness or reliability of the information or the opinions contained herein or any other statement made or purported to be made in connection with the Company or the Volvo Group, for any purpose whatsoever, including but not limited to any investment considerations.

All statements, other than statements of historical fact, contained herein are forward-looking statements. Forward-looking statements are subject to inherent risks and uncertainties. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, (i) changes in economic, market and competitive conditions, (ii) success of business and operating initiatives, (iii) changes in the regulatory environment and other government actions, (iv) fluctuations in exchange rates and (v) business risk management. The forward-looking statements are based solely on the circumstances at the date of publication and except to the extent required under applicable law, the Company is under no obligation to update the information, opinions or forward-looking statements in this presentation. This disclaimer also applies to any video presentation and to any question and answer sessions by the Company relating to this presentation.