

P R E S S R E L E A S E

Volvo Group Capital Markets Day – Gearing up for growth

Today, November 14, 2024, the Volvo Group held its Capital Markets Day at the Volvo Trucks Customer Center in New River Valley, Virginia, USA. At the event, President and CEO Martin Lundstedt together with Group Management presented the strategic direction to improve the Group's performance and to strengthen earnings resilience across the business cycle while continuing to invest and accelerate growth through the transformation.

"We are focused on delivering on our strategic agenda – evolving our performance culture based on a decentralized organization with those closest to the customer empowered to make decisions and driving continuous improvement across the Group," says Martin Lundstedt.

The Volvo Group is maneuvering from a position of strength based on a strong net financial position, a broad customer base with long-standing relationships, leading market positions in many markets and a growing service business. Moving forward, there are substantial growth opportunities by increasing market shares, especially in North America, and by exploiting untapped potential in the service business globally. Furthermore, the transformation presents growth prospects for the Group through an increased value proposition to customers.

"By navigating the transformation with flexibility and maneuverability, we will ensure that we can adapt to shifts in the market and seize new opportunities. In this changing landscape, leveraging partnerships will accelerate our innovation efforts, and portfolio optimization and disciplined capital allocation will help to drive value creation and earnings resilience. The Volvo Group's strategy is clear – it is all about continuing to win today and tomorrow," says Martin Lundstedt.

The Volvo Group has its strongest product, services and solutions lineup ever and aims to transform the transport and infrastructure industries to a more sustainable future irrespective of technology – internal combustion engines, battery-electric vehicles or fuel cell-electric vehicles.

"Regardless of the speed of the transformation, the Volvo Group is geared up to deliver continued strong earnings and cashflow as a base for providing good total shareholder returns," says Martin Lundstedt.

The Capital Markets Day was webcast. A replay and the presentation material will be available at www.volvogroup.com.

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V O L V O

*Journalists wanting further information, please contact:
Claes Eliasson, Head of Media Relations
+46 76 553 7229
press@volvo.com*

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The Volvo Group drives prosperity through transport and infrastructure solutions, offering trucks, buses, construction equipment, power solutions for marine and industrial applications, financing and services that increase our customers' uptime and productivity. Founded in 1927, the Volvo Group is committed to shaping the future landscape of sustainable transport and infrastructure solutions. The Volvo Group is headquartered in Gothenburg, Sweden, employs more than 100,000 people and serves customers in almost 190 markets. In 2023, net sales amounted to SEK 553 billion (EUR 48 billion). Volvo shares are listed on Nasdaq Stockholm.
