




Volvo Cars appoints Lars Danielson as Senior Vice President Volvo Cars China Operations

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Volvo Car Group (Volvo Cars) has appointed Lars Danielson as Senior Vice President, Volvo Cars China Operations. He succeeds Freeman Shen, who held this position since October 2010. In his new role, Lars Danielson will ensure a full and smooth integration of Volvo Cars China within Volvo Car Group's functions and processes. In doing so, Lars Danielson will build on the achievements already realized since Volvo Cars launched its China growth plan in 2010 and started the establishment of its Chinese operations. He will replace Freeman Shen in the Executive Management Team of Volvo Cars. Lars Danielson has a long history within Volvo Cars and filled several senior positions. Most recently, he was Vice President China Operations within Manufacturing and in this role he was responsible for developing and establishing Volvo Cars' manufacturing footprint in China. This summer, Volvo Cars will open its first Chinese manufacturing plant in the city of Chengdu. Volvo Cars will ensure that the local Chinese sales and marketing team has the necessary support from the Group to reach the next level of its growth plan in terms of sales and brand building. For this purpose, Doug Speck will in his role as Senior Vice President Marketing, Sales and Customer Service take a renewed strategic responsibility to secure that China sales and marketing deliverables are well coordinated and executed. "China plays a critical role in the transformation of Volvo Cars and the realization of our long-term strategy and business plan depends on us succeeding in China," says Håkan Samuelsson, President and CEO of Volvo Cars. "Lars Danielson has many years of valuable experience within Volvo Cars and he has successfully led the establishment of our manufacturing plant in Chengdu. I am confident that Lars, together with a dedicated team, will deliver on the next phase of our China growth plan." Volvo Car Germany GmbH
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