



PRESS RELEASE

Volvo Group and Volvo Cars have decided to transfer ownership of the Volvo Ocean Race

After successfully running the Volvo Ocean Race for 20 years the Volvo Group and Volvo Cars have decided to transfer the Volvo Ocean Race to Atlant Ocean Racing Spain S.L, affiliated to parts of the current race organizations management team.

"The Volvo Ocean Race has been a great vehicle for building customer relationships, strengthening the Volvo brand and presenting our company and our products to a global audience," says Kina Wileke, Executive Vice President, Volvo Group Communication.

"After twenty years we feel that it is time to hand over responsibility for this prestigious competition to a new and capable owner with the focus, experience and know how needed to develop it even further," says Björn Annwall, Senior Vice President at Volvo Cars. "Volvo Cars will continue to support the next edition of the race as a sponsor with special focus on sustainability."

Volvo Group and Volvo Cars have actively developed the race, leading to record levels of race village visitors and online and television coverage, benefitting the companies and partners.

The current edition of the race will continue as planned. Transfer of ownership and responsibility will take place thereafter subject to the satisfaction of certain conditions. The next edition of the Race is planned for 2021-2022.

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For more information, please visit volvogroup.com/press

The Volvo Group is one of the world's leading manufacturers of trucks, buses, construction equipment and marine and industrial engines. The Group also provides complete solutions for financing and service. The Volvo Group, which employs almost 100,000 people, has production facilities in 18 countries and sells its products in more than 190 markets. In 2017 the Volvo Group's sales amounted to about SEK 335 billion (EUR 35 billion). The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on Nasdaq Stockholm.