

PRESS RELEASE

Heléne Mellquist new President Volvo Penta and member of Volvo Group management

Heléne Mellquist has been appointed as President Volvo Penta and new member of Volvo Group Management. She will replace Björn Ingemanson, who after a long and successful career will retire.

Heléne Mellquist, born in 1964, currently holds the position as President for the European Division at Volvo Trucks. Her career at the Volvo Group began in 1988 and she has held many senior positions at the company. She has also held the position as CEO at TransAtlantic 2012-2015.

Heléne Mellquist will join <u>Volvo Penta</u> on July 1st, 2020 and take up her new position on September 1st, 2020.

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For more information, please visit volvogroup.com/press

The Volvo Group drives prosperity through transport 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 104.000 people and serves customers in more than 190 markets. In 2019, net sales amounted to about SEK 432 billion (EUR 40.5 billion). Volvo shares are listed on Nasdaq Stockholm.