

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

Volvo Group – the third quarter 2021

“During Q3 2021, demand for the Volvo Group’s products and services was good in most markets around the world. We increased our net sales to SEK 85.3 billion with strong growth not least in the service business. However, the quarter was affected by shortages of semiconductors, other components and freight capacity resulting in production disturbances and increased costs. Despite this, we delivered an adjusted operating income of SEK 9.4 billion, which corresponds to a margin of 11.0%,” says Martin Lundstedt, President and CEO.

- In Q3 2021, net sales increased by 11% to SEK 85.3 billion (76.9). Adjusted for currency movements and the divestment of UD Trucks, net sales increased by 20%.
- Adjusted operating income amounted to SEK 9,403 M (7,217), corresponding to an adjusted operating margin of 11.0% (9.4).
- Reported operating income amounted to SEK 9,403 M (7,508).
- Currency movements had a positive impact on operating income of SEK 126 M.
- Earnings per share amounted to SEK 3.47 (2.81).
- Operating cash flow in the Industrial Operations amounted to SEK -5,735 M (11,712).
- Return on capital employed in the Industrial Operations amounted to 25.6% (13.2).

Press and Analyst Conference Call. An online presentation of the report, followed by a question and answer session, will be webcast starting at 09.00 AM CEST.

More information, including an interview with CEO Martin Lundstedt, is available on <https://www.volvogroup.com/en/investors.html>

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This information is information that AB Volvo (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 07.20 AM CEST on October 21, 2021.

October 21, 2021

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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 almost 100.000 people and serves customers in more than 190 markets. In 2020, net sales amounted to about SEK 338 billion (EUR 33.6 billion). Volvo shares are listed on Nasdaq Stockholm.