

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

Volvo Group – the fourth quarter and full year 2021

“In 2021, we continued to deliver good profitability and took several important steps in our efforts to lead the transition to a climate-neutral transport system. For the full year, the Volvo Group’s net sales increased to SEK 372 billion and the adjusted operating income to SEK 41.0 billion with a margin of 11.0%. This could not have been achieved without the dedicated work of my colleagues and our business partners in the supply chain. I would like to thank everyone for their fantastic efforts in a challenging year,” says Martin Lundstedt, President and CEO.

THE FOURTH QUARTER 2021

- In Q4 2021, net sales increased by 6% to SEK 102.4 billion (96.9). Adjusted for currency movements and the divestment of UD Trucks, the increase was 12%.
- Adjusted operating income² amounted to SEK 10,060 M (10,934), corresponding to an adjusted operating margin of 9.8% (11.3).
- Reported operating income amounted to SEK 10,219 M (12,215).
- Currency movements had a positive impact on operating income of SEK 62 M.
- Earnings per share amounted to SEK 3.93 (4.53).
- Operating cash flow in the Industrial Operations amounted to SEK 23,579 M (16,668).

THE FULL YEAR 2021

- Full year net sales were SEK 372.2 billion (338.4).
- Adjusted operating income² amounted to SEK 41,015 M (28,564) with an adjusted operating margin of 11.0% (8.4).
- Reported operating income amounted to SEK 43,074 M (27,484).
- Earnings per share were SEK 16.12 (9.50).
- Operating cash flow in the Industrial Operations amounted to SEK 29,440 M (18,545).
- Return on capital employed in the Industrial Operations amounted to 25.3% (14.7).

- The Board of Directors proposes an ordinary dividend of SEK 6.50 per share and an extra dividend of SEK 6.50 per share.

Press and Analyst Conference Call. An on-line presentation of the report, followed by a question and answer session will be webcast starting at 09.00 CET.

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

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Aktiebolaget Volvo (publ) 556012-5790

Investor Relations

SE-405 08 Göteborg, Sweden

Tel +46 31 66 00 00

www.volvogroup.com

Contact Media Relations:

Claes Eliasson +46 765 53 72 29

Contacts Investor Relations:

Christer Johansson +46 739 02 25 22

Johan Bartler +46 739 02 21 93

Anders Christensson +46 765 53 59 66

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