

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

Volvo Group completes divestment of Arquus

Volvo Group has today completed the divestment of Arquus to John Cockerill Defense according to the previously announced option agreement.

Arquus manufactures and sells specially designed vehicles to defense forces and employs about 1,200 employees in France. In 2023, Arquus represented approximately 1 % of Volvo Group revenues.

The transaction has no material impact on the Volvo Group financial performance.

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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 more than 100,000 people and serves customers in almost 190 markets. In 2023, net sales amounted to SEK 553 billion (EUR 48 billion). Volvo shares are listed on Nasdaq Stockholm.