



PRESS RELEASE

Scott Rafkin appointed Volvo Group Chief Digital Officer

Scott Rafkin, currently President of Volvo Financial Services, has been appointed to the new position of Executive Vice President and Chief Digital Officer for the Volvo Group, effective January 1, 2020. In this role he will be a member of the Executive Board and report to the Volvo Group President and CEO Martin Lundstedt.

Born in 1969, Scott Rafkin has served as President of Volvo Financial Services since 2014. He joined the Volvo Group in 2001 and has since held several managerial positions within Volvo Financial Services, including that of Chief Financial Officer.

As Chief Digital Officer, Scott Rafkin will lead the Group IT organization and in that capacity succeed Olle Höglom. Olle Höglom will remain with the Group, reporting to Deputy CEO Jan Gurander and focusing on strategic projects.

“Scott Rafkin has a strong track record as a leader. As the Group’s first Chief Digital Officer he will drive our continued digital transformation, a key area with regards to both new business models and technologies, as well as our internal capabilities, comments Martin Lundstedt. “I would like to thank Olle Höglom for his leadership of the IT organization during a period of major change and high activity level in the business.”

Gary McCartney will serve as Acting President Volvo Financial Services while the recruitment process for Scott Rafkin’s successor is executed.

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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 105,000 people and serves customers in more than 190 markets. In 2018, net sales amounted to about SEK 391 billion (EUR 38,1 billion). Volvo shares are listed on Nasdaq Stockholm.