



PRESS RELEASE

Nils Jaeger appointed President Volvo Autonomous Solutions

Nils Jaeger, currently President Region EMEA, Volvo Financial Services, has been appointed President of the new Volvo Group business area Volvo Autonomous Solutions. He will report to the Volvo Group President and CEO Martin Lundstedt and be a member of the Group management team.

Born in 1969, Nils Jaeger has served as President Region EMEA (Europe, Middle East and Africa), Volvo Financial Services since 2014. Before joining the Volvo Group he has held several leading positions at John Deere.

As the President of Volvo Autonomous Solutions Nils Jaeger will lead a new business area responsible for further accelerating the development, commercialization and sales of autonomous transport solutions from the Volvo Group. Autonomous transport solutions, based on self-driving and connectivity technologies are well-suited for applications where there is a need to move large volumes of goods and material on pre-defined routes, in repetitive flows. In such situations, autonomous transport solutions can create value for customers by contributing to improved flexibility, delivery precision and productivity.

“Nils Jaeger has extensive experience from working with total solutions for our customers. The Volvo Autonomous Solutions team will meet a growing demand and offer the best possible solutions to customers in such segments as mining, ports and transport between logistics centers, as a complement to today’s products and services,” says Martin Lundstedt.

Volvo Autonomous Solutions will constitute a new business area as of January 1, 2020, at which time Nils Jaeger will take up the position as President and Head of Solutions. The recruitment process for his successor will now commence.

December 20, 2019

For further information, please contact:

Claes Eliasson, Volvo Group Media Relations, +46 31 323 72 29.

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 08.30 CET on December 20, 2019.

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 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.