

Volvo On Demand to continue reshaping how people think about mobility and car ownership

After a successful expansion with 250,000 registered customers and nearly a million completed journeys in Sweden, M, the shared mobility brand launched by Volvo Cars, is becoming Volvo On Demand. Developed and operated by the subsidiary, Volvo Car Mobility, Volvo On Demand continues to expand to rethink car ownership and urban mobility.

A unique mobility platform, to extend the ways customers can access Volvo cars. It is part of a long-term strategic investment to increase the significance of shared mobility in Volvo Cars, to deliver on our aim to provide personal, sustainable, and safe mobility and our ambition to become a circular business by 2040. Volvo On Demand is planned to be expanded beyond Sweden's borders with an extended service range.

External analysis shows that one shared car from Volvo Car Mobility currently replaces the need for up to nine privately owned cars in Swedish cities, today corresponding to an annual reduction of over 16 thousand tons of CO2 emissions. The shared mobility service is freeing up space in cities, helping customers to a more sustainable lifestyle while saving time and money.

Volvo On Demand will continue to be powered by Volvo Cars' proprietary AI-driven mobility platform. At the core of the platform is Volvo Car Mobility's dynamic intent model, a market-leading architecture that allows for advanced demand prediction and supply optimisation, backed by AI-supported technologies.

"At Volvo Cars, we want to provide complete freedom to move in a personal, sustainable, and safe way," says Magnus Fredin, Senior Vice President Global Online Business at Volvo Cars. "Volvo Car Mobility's future-forward strategy is helping us to deliver on that promise. Volvo On Demand will make new inroads into the evolution of flexible car access. We're thrilled to be on this journey together. Volvo On Demand is able to reach target groups that don't necessarily want to own a car but need occasional access to one."

"We look forward to accelerating growth based on our mobility platform and becoming a part of Volvo Cars' core offer", says Erik Jivmark, CEO of Volvo Car Mobility. "We expect new product offers and an international expansion to vastly expand the customer base and put us on an entirely new growth trajectory."

Current users of the M service, launched in 2019, will discover the new user interface and a refreshed look and feel already in September 2022. The service will function as usual during this transition.

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About Volvo Car Mobility

Volvo Car Mobility is a mobility technology company, providing the smart mobility service M that becomes Volvo On Demand in September 2022. The service gives users flexible access to Volvo cars and is highly appreciated by users with a 4.8 rating on App Store. Using the power of its propriety AI-supported mobility platform, Volvo Car Mobility is part of shaping sustainable cities by reducing the number of cars and enabling more people to move freely and sustainably.

Volvo Car Mobility is a wholly-owned subsidiary of the Volvo Car Group and a strategic investment to reach a broader customer base and meet new consumer preferences. Volvo Car Mobility has about 200 employees, headquartered in Stockholm with local offices in Gothenburg and Malmö. Volvo On Demand is available on [App Store](#) and [Google Play](#).

Volvo Cars in 2021

Volvo Car Group recorded an operating profit of 20.3 BSEK. Revenue in 2021 amounted to 282.0 BSEK, while global sales reached 698,700 cars.

About Volvo Car Group

Volvo Cars was founded in 1927. Today, it is one of the most well-known and respected car brands in the world with sales to customers in more than 100 countries. Volvo Cars is listed on the Nasdaq Stockholm exchange, where it is traded under the ticker "VOLCAR B".

Volvo Cars aims to provide customers with the Freedom to Move in a personal, sustainable and safe way. This is reflected in its ambition to become a fully electric car maker by 2030 and in its commitment to an ongoing reduction of its carbon footprint, with the ambition to be a climate-neutral company by 2040.

As of December 2021, Volvo Cars employed approximately 41,000 full-time employees. Volvo Cars' head office, product development, marketing and administration functions are mainly located in Gothenburg, Sweden. Volvo Cars' production plants are located in Gothenburg, Ghent (Belgium), South Carolina (US), Chengdu, Daqing and Taizhou (China). The company also has R&D and design centres in Gothenburg, Camarillo (US) and Shanghai (China).