

VOLVO

# Volvo Cars' Sustainability Update



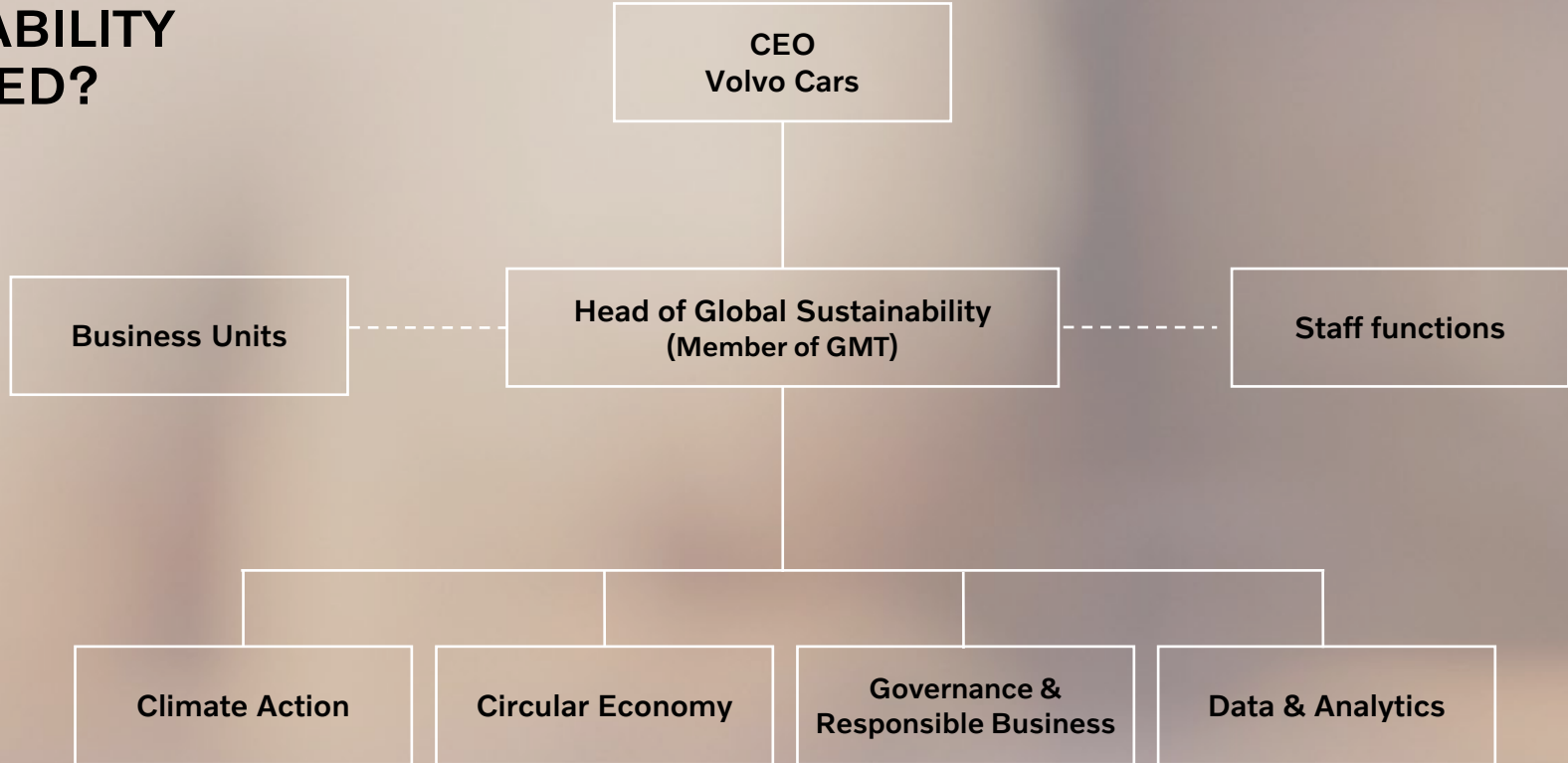
# SUSTAINABILITY GOVERNANCE

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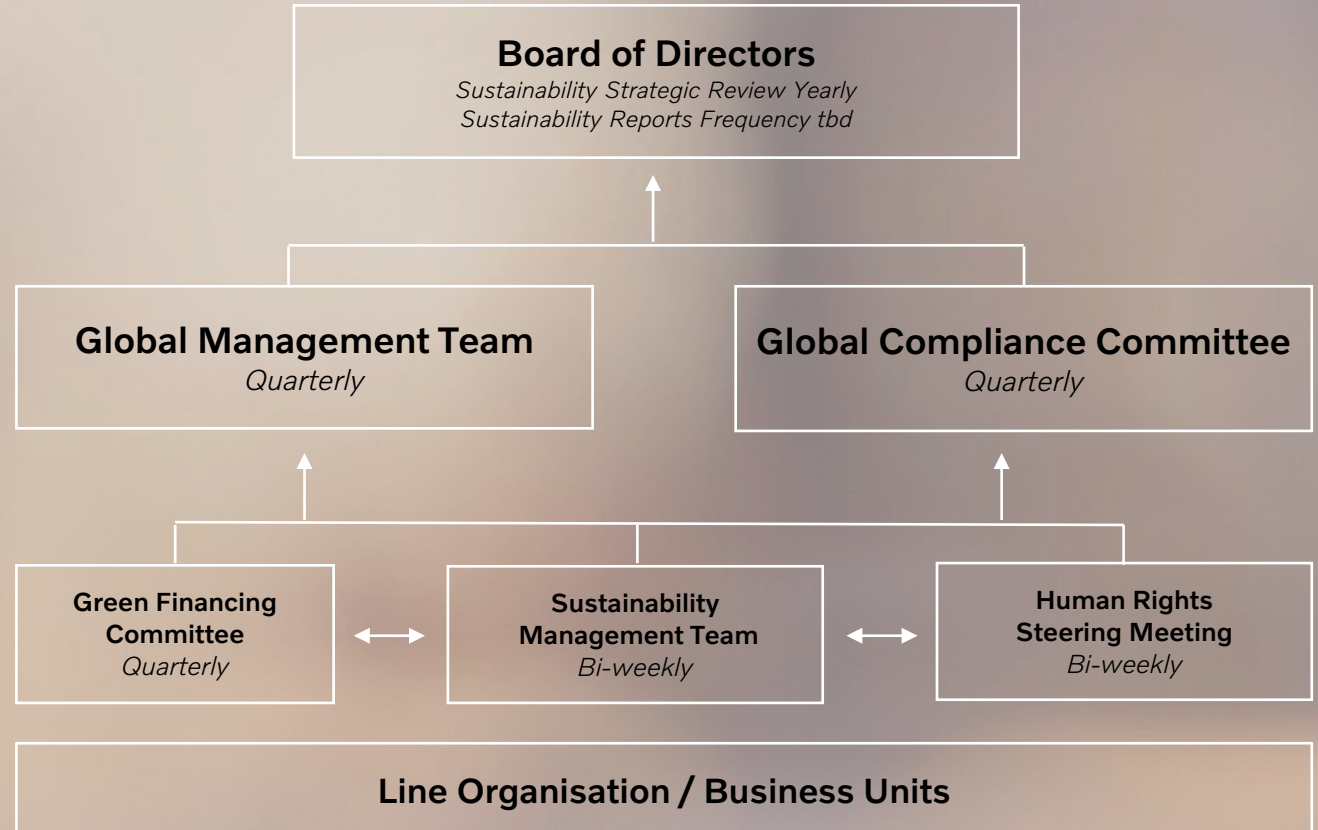
VOLVO



# HOW IS SUSTAINABILITY ORGANISED?



# HOW ARE SUSTAINABILITY DECISIONS TAKEN?



## CAR DEVELOPMENT

Requirements fully integrated in development process from concept to Job 1, such as

- Energy efficiency
- Value chain CO<sub>2</sub> footprint
- Recycled content
- Low-, near zero emission steel & aluminum
- Human rights
- Audits



## MANUFACTURING AND OTHER TYPES OF FACILITIES

Requirements fully integrated in the development process, such as

- Permits and legal compliance
- Leed Gold Certification
- Energy efficiency
- Water, waste and land
- Human rights
- Building materials
- Biodiversity



# INCREASED STAKEHOLDER ENGAGEMENT AND ADVOCACY IN 2023

## Key stakeholder groups

- Financial market
- Employees
- Suppliers
- Policy makers
- Customers
- Media
- NGOs
- Academia
- Retailers

## Collaborations *Examples*



## Volvo Cars presence *Examples*



WEF, Davos



Climate Week NY



COP28

# ESG RATINGS

Independent assessments of our sustainability performance

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**S&P Global**  
Ratings



Interval: 1-100



Interval: D- to A



**Rating:**  
**72**

Interval: 1-100

# SUSTAINABILITY IN RISK MANAGEMENT

- Fully integrated into corporate risk processes
- Board of Directors review twice per year
- Risk Owner = Head of Global Sustainability
- TCFD<sup>1)</sup> recommendations followed
- TNFD<sup>2)</sup> assessed for future alignment
- Global warming scenario Analysis
  - Transitional and physical risks

1) Taskforce on Climate-related Financial Disclosures

2) Taskforce on Nature-related Financial Disclosures



A scenic landscape featuring a winding asphalt road on a grassy hillside. A silver Volvo SUV is driving away from the viewer on the road. In the foreground, four people are walking on a grassy slope. The background is dominated by a vast mountain range with several peaks covered in snow under a hazy, overcast sky. The Volvo logo is centered in the middle of the image.

V O L V O

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