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VOLVO

Press Release

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Poll Finds Americans Feel Electric Vehicles Are The Future Of Driving

(ROCKLEIGH, N.J.) Nearly three-quarters of American drivers believe electric vehicles are the future of driving, according to a new survey conducted by The Harris Poll on behalf of Volvo Cars.

To better understand the impact of this, Volvo set out to explore drivers' perceptions of electric vehicles (EVs) and learn everything from how they perceive these vehicles, to their driving experiences, to day-to-day benefits and challenges.

The full results are published in <u>Volvo Reports: The State of Electric Vehicles in America</u>, the latest in a series of Volvo Reports from Volvo Car USA and The Harris Poll that explores the everchanging relationship between Americans and their cars.

This report indicates a number of positive experiences drivers associate with EVs, specifically as they pertain to monetary benefits and environmental impacts. For example:

- 74 percent of EV drivers state the long-term savings on gas outweigh the higher price-tag of buying an EV
- 59 percent of all drivers feel driving an EV has a positive environmental impact, more so than:
 - Recycling (49%)
 - Switching to paperless billing (48%)
 - Utilizing smart home technology to regulate energy in their home (44%)

The report states that EV drivers are highly satisfied with their EV, but there are still several convenience-related barriers they face. The report found EV drivers crave more convenient charging options when on-the-go. Although the most common place EV drivers recharge their vehicles is at home (51%), many also charge their vehicles while out and about. Despite charging their vehicles at public stations nearly half the time, most say charging stations leave much to be desired.

- More than one-third (36%) say the experience of using public charging stations is time-consuming
- EV drivers want upgrades to public charging stations, including:
 - Option to pay more for a quicker charge (48%)
 - Onsite coffee shop or café with Wi-Fi (42%)
 - Easily accessible gym or fitness facility (32%)
 - A gamified rewards system that incentivizes their return (27%)
 - Maintenance services (26%)

Like the majority of Americans, Volvo believes the future is electric. <u>Volvo's Electrification Commitment</u>, which states that by 2025, 50 percent of Volvo Cars' sales volume will be fully electric, is a testament to its long-term vision and priorities. It underlines Volvo's commitment to reducing the environmental impact of its products and most of all shows that Volvo listens to its customers and their needs.

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Volvo's dedication to electrification has been long-standing. Its commitment to world-changing innovation that provides power, efficiency and environmental friendliness will drive a broader range of hybrids and fully battery-electric models. Today Volvo offers plug-in hybrid cars and SUVs that run on both gasoline and battery-electric power. In the future, Volvo will add more powertrain options – including mild hybrids and battery-electric vehicles – designed to improve customers' lives.

This report is the seventh in a series of **Volvo Reports** from Volvo Car USA and The Harris Poll designed to uncover insights into the American opinion across four core themes: design, safety, technology and environment.

Methodology

This survey, Volvo Reports: The State of Electric Vehicles in America, was conducted online within the United States by The Harris Poll on behalf of Volvo from October 11-17, 2018, among 1,510 U.S. drivers ages 18 and older, including 250 who currently drive or have driven EVs in the last year. This online survey is not based on a probability sample and therefore no estimate of theoretical sampling error can be calculated.

About Volvo Car USA

Volvo Car USA, LLC, (<u>www.volvocars.com/us</u>) is a subsidiary of Volvo Car Group of Gothenburg, Sweden. VCUSA provides marketing, sales, parts, service, technology and training support to Volvo automobile retailers in the United States. For more information please refer to the VCUSA media website at: http://www.media.volvocars.com/us.

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Descriptions and facts in this press material relate to Volvo Cars' international car range. Described features might be optional. Vehicle specifications may vary from one country to another and may be altered without prior notification.

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