

P R E S S R E L E A S E

Changes to Volvo Construction Equipment Executive Management Team

Volvo Construction Equipment (Volvo CE) has made changes to its Executive Management Team (EMT) In order to increase the focus on transformation and operational business performance.



The former EMT Finance, Strategy & Business Development function is now divided into two separate functions:

- Within finance, Klara Eiritz has been appointed Head of Finance to drive all accounting and financial planning related matters within Volvo CE.
- For Strategy & Business Development, Philippe Henriette has been appointed Head of Strategy & Business Development

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Klara Eiritz, has been appointed Head of Finance and will become a new member of the EMT. Klara currently serves as Head of Business Control and Sourcing for Market Area Europe and Latin America at Ericsson and previously served in a number of senior finance positions over 14 years working for Sandvik.

Financial Planning & Analysis, Sales & Operations Planning, Accounting & Internal Control, Finance OEM and Brussels Site Support functions will report into Klara. She will be based in Eskilstuna, Sweden.

Klara comments: "Having spent many years working in the engineering industry, I look forward to joining a market-leader like Volvo CE and leading the finance function as we continue our growth journey."



Philippe Henriette has been appointed Head of Strategy & Business Development to lead and drive this strengthened EMT. Currently Senior Vice President Finance, Digital, IT and Business Development at Volvo CE, in his new role he will be responsible for supporting Volvo CE in its ambitions and address a number of the company's key challenges and strategic issues.

Strategy, Business Development, CE Engineering Solutions (CEES), Global Load Out Solutions and Digital & IT functions will all report into Philippe and will continue to be based in Gothenburg.

Philippe comments: "In a world that is changing at an increasingly rapid rate, the need for a clear focus on our transform agenda so that we continue to grow our company and take a leadership position in a time of change is critical. I am excited to take on the challenge."

The changes will be effective no later than 1 August 2023.

"I believe these changes re-enforce our transformation agenda, allowing us to closely manage our performance and at the same time have a clear focus on driving our transformation agenda. I welcome all the those mentioned to their new roles," says Melker Jernberg, Head of Volvo CE.

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Volvo Construction Equipment (Volvo CE) is a global leader in construction solutions, delivering premium products and services that combine power and performance with a more sustainable way of working. We are a company driven by people and together we have a purpose: To build the world we want to live in. Founded in 1832 and with a distribution network across every major market, our many dedicated experts around the world are fulfilling our shared purpose through a focus on sustainability, electromobility and services. As well as our expanding range of electric machines and charging solutions, Volvo CE provides industry-leading haulers, loaders, excavators and much more, all built to suit the demands of our customers' varied construction and infrastructure needs. Volvo CE benefits from being connected to the Volvo Group, which also offers trucks, buses, power solutions for marine and industrial applications, financing and services that increase our customers' uptime and productivity. Through its holistic perspective, Volvo Group is committed to shaping the future landscape of sustainable transport and infrastructure solutions. For further company information and to explore our values further please visit www.volvoce.com
