



AB Volvo

Press Information

Changes in Volvo Group Executive Committee

Volvo's CFO Pär Östberg is assuming responsibility for the Group's Asian truck operations in conjunction with the retirement of Jorma Halonen on April 1 this year. Halonen's other duties will be distributed among the other members of the Group Executive Committee.

A new CFO to succeed Pär Östberg will be appointed during the first quarter this year after the year-end financial report.

Pär Östberg has worked in Asia for many years, including the role as President of Volvo Treasury Asia. In addition, he has been a member of Nissan Diesel's Board of Directors and as a former CFO of Renault Trucks, he has been deeply involved in the work to integrate Renault Trucks and Mack in the Group.

"Due to Pär's experience of Asia and the integration of new acquisitions, he is especially suited to take over responsibility for the Asian truck operations," says Volvo's CEO Leif Johansson. "Pär provides an experience and know-how that guarantees continuity in the important work with the growth of the Group in Asia."

Jorma Halonen's duties in a number of internal Boards will be assumed by other members of the Group Executive Committee.

January 9, 2008

For reporters who want more information, please contact Mårten Wikforss, +46 31 66 11 27 or +46 705 59 11 49.

Visit <http://www.thenewsmarket.com/volvogroup> to access broadcast-standard video from Volvo Group. You can preview and request video, and choose to receive as a MPEG2 file or by Beta SP tape. Registration and video is free to the media.

The Volvo Group is one of the world's leading manufacturers of trucks, buses and construction equipment, drive systems for marine and industrial applications, aerospace components and services. The Group also provides complete solutions for financing and service. The Volvo Group, which employs about 100,000 people, has production facilities in 19 countries and sells their products in more than 180 markets. Annual sales of the Volvo Group amount to about 27 billion euro. The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on OMX Nordic Exchange Stockholm.

AB Volvo (publ) may be required to disclose the information provided herein pursuant to the Securities Markets Act. The information was submitted for publication at 15.00 p.m. January 9, 2008.

AB Volvo (publ)
Media Relations
SE-405 08 Göteborg
Sweden

Telephone
+46 31 66 11 27

Telefax
+46 31 66 12 71

Web
www.volvo.com