



AB Volvo

## Press Information

# UAW members approve new agreement with Mack Trucks

**Members of the U.S. trade union, the United Auto Workers, have approved the new 40-month Master Agreement with the Volvo Group's subsidiary Mack Trucks. The agreement includes the establishment of an independent trust that will completely eliminate Mack's commitments for providing healthcare to retired employees. As previously announced, this will have a negative impact of approximately USD 110 M on the Volvo Group's operating income during the second quarter of 2009 and a negative impact of the same amount on net debt.**

The trust must be approved by the U.S. District Court for the Eastern District of Pennsylvania, a process that can take up to 12 months. Subsequently, the trust will permanently take over the entire obligation to provide healthcare benefits to current UAW members who have retired from Mack, for their surviving partners and for dependent family members, as well as for UAW members who retire in the future.

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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 SEK 300 billion. The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on OMX Nordic Exchange Stockholm. For more information, please visit [www.volvogroup.com](http://www.volvogroup.com) or [www.volvogroup.mobi](http://www.volvogroup.mobi) if you are using your mobile phone.

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 10.30 a.m. CET, 31 May, 2009.