



AB Volvo

Press Information

Volvo Group entered into an agreement with China National Heavy Duty Truck Group Co., Ltd. to sell its equity interest in Jinan Huawo Truck Corporation

The Volvo Group, Sinotruk (BVI) Limited and China National Heavy Duty Truck Group Corporation (CNHTC) have signed an agreement whereby Sinotruk (BVI) Limited, a wholly owned subsidiary of China National Heavy Duty Truck Group Corporation, and CNHTC agrees to purchase all of Volvo Group's equity interest in Jinan Huawo Truck Corporation (Joint Venture), in which Volvo Group currently holds a 50-percent equity interest. The agreement is subject to approval by the P.R.C. authorities.

The partnership commenced in 2003, the Joint Venture has for various reasons not become the business success that both parties had expected.

The newly signed agreement describes detailed arrangements of the withdrawal of Volvo Group from the Joint Venture.

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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. In 2008 annual sales of the Volvo Group amounted 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 or 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 0900 a.m. November 16.