



AB Volvo

Press Information

Truck deliveries in November 2009

Total deliveries from the Volvo Group's truck operations in November amounted to 12,175 vehicles. This was a decrease of 37% compared with the year-earlier period. Compared with October this year, the decrease was 7%.

Volvo Group

Total deliveries by market for the Volvo Group's truck operations (Volvo Trucks, Mack, Renault Trucks, Nissan Diesel and Eicher).

Delivered Units	November		Change	Year-to-Date		Change
	2009	2008		2009	2008	
Volvo Group	4 334	7 810		44 946	114 886	
Europe	4 334	7 810	-45%	44 946	114 886	-61%
Western Europe	3 674	6 817	-46%	40 372	90 025	-55%
Eastern Europe	660	993	-34%	4 574	24 861	-82%
North America	1 617	2 495	-35%	15 309	27 449	-44%
South America	1 371	1 390	-1%	10 995	16 651	-34%
Asia	3 736	5 593	-33%	31 107	55 415	-44%
Middle East	478	2 700	-82%	5 105	16 656	-69%
Other Asia	3 258	2 893	13%	26 002	38 759	-33%
Other markets	1 117	2 038	-45%	12 380	18 589	-33%
Total Volvo Group	12 175	19 326	-37%	114 737	232 990	-51%
Light duty (< 7t)	2 169	2 120	2%	21 588	37 946	-43%
Medium duty (7-16t)	2 310	2 067	12%	19 219	28 835	-33%
Heavy duty (>16t)	7 697	15 139	-49%	73 931	166 209	-56%
Total Volvo Group	12 175	19 326	-37%	114 737	232 990	-51%

VOLVO

Volvo Trucks

Deliveries in the month of November were down 59% compared to the year-earlier period. The deliveries in the month of November decreased with 16% compared with the month of October.

The deliveries in Europe decreased with 65% in the month of November compared to the year-earlier period. For Volvo Trucks, the inventory of new and used trucks is now more or less in balance with current demand. However, for the industry as a whole, there is still excess inventory.

In North America the deliveries in November were down with 51% compared to the year the year-earlier period. No clear signs of a sustainable recovery in truck demand are noted as of yet.

Deliveries by market area:

Delivered Units	November		Change	Year-to-Date		Change
	2009	2008		2009	2008	
Volvo Trucks						
Europe	1 533	4 333	-65%	17 624	54 272	-68%
Western Europe	1 163	3 564	-67%	14 935	37 911	-61%
Eastern Europe	370	769	-52%	2 689	16 361	-84%
North America	707	1 430	-51%	6 833	14 496	-53%
South America	1 089	1 115	-2%	8 900	11 742	-24%
Asia	447	2 150	-79%	4 940	11 589	-57%
Middle East	138	1 811	-92%	2 421	7 489	-68%
Other Asia	309	339	-9%	2 519	4 100	-39%
Other markets	225	753	-70%	3 471	5 009	-31%
Total Volvo Trucks	4 001	9 781	-59%	41 768	97 108	-57%
Light duty (< 7t)			<i>n.a.</i>			<i>n.a.</i>
Medium duty (7-16t)	145	292	-50%	1 387	2 957	-53%
Heavy duty (>16t)	3 856	9 489	-59%	40 381	94 151	-57%
Total Volvo Trucks	4 001	9 781	-59%	41 768	97 108	-57%

VOLVO

Mack

Mack deliveries in November totaled 1,019 vehicles, down 20% compared with the year-earlier period. Compared with the month of October, deliveries were down 5%. While there are signs that the economic environment is improving, low fleet utilization and the transition to new emission standards continues to dampen new truck sales, which is currently at historically low levels.

Deliveries by market area:

Delivered Units	November		Change	Year-to-date		Change
	2009	2008		2009	2008	
Mack						
Europe					8	-100%
Western Europe						
Eastern Europe					8	-100%
North America	833	956	-13%	7 283	11 014	-34%
South America	140	132	6%	1 148	2 949	-61%
Asia	5		<i>n.a.</i>	505	86	487%
Middle East	5		<i>n.a.</i>	505	65	677%
Other Asia					21	-100%
Other markets	41	187	-78%	1 031	1 094	-6%
Total Mack	1 019	1 275	-20%	9 967	15 151	-34%
Light duty (< 7t)						
Medium duty (7-16t)					5	-100%
Heavy duty (>16t)	1 019	1 275	-20%	9 967	15 146	-34%
Total Mack	1 019	1 275	-20%	9 967	15 151	-34%

VOLVO

Renault Trucks

Deliveries from Renault Trucks in November decreased by 24% compared with the year-earlier period. Compared with October this year, deliveries were down 9%.

The efforts to reduce truck inventories to a level in balance with market demand continue.

Deliveries by market area:

Delivered Units	November		Change	Year-to-Date		Change
	2009	2008		2009	2008	
Renault Trucks	2009	2008		2009	2008	
Europe	2 803	3 477	-19%	27 322	60 599	-55%
Western Europe	2 511	3 253	-23%	25 437	52 114	-51%
Eastern Europe	292	224	30%	1 885	8 485	-78%
North America	15	47	-68%	423	430	-2%
South America	97	81	20%	518	1 107	-53%
Asia	190	567	-66%	1 553	4 884	-68%
Middle East	190	542	-65%	1 391	4 559	-69%
Other Asia		25	-100%	162	325	-50%
Other markets	450	487	-8%	4 675	5 293	-12%
Total Renault Trucks	3 555	4 659	-24%	34 491	72 313	-52%
Light duty (< 7t)	1 242	870	43%	13 008	20 224	-36%
Medium duty (7-16t)	628	642	-2%	5 089	9 980	-49%
Heavy duty (>16t)	1 685	3 147	-46%	16 394	42 109	-61%
Total Renault Trucks	3 555	4 659	-24%	34 491	72 313	-52%

Nissan Diesel

Deliveries from Nissan Diesel in November totaled 2,580 units, which was a decrease of 22% compared with the year-earlier period. Compared with October this year, deliveries were up 10%. The number of deliveries in Japan was 1,470 units.

The ongoing Japanese program for scrapping incentives, where the most environmental friendly vehicles are benefitted, has led to that Nissan Diesel has increased its market shares.

VOLVO

Deliveries by market area:

Delivered Units	November		Change	Year-to-Date		Change
	2009	2008		2009	2008	
Nissan Diesel	2009	2008		2009	2008	
Europe	-2	0	<i>n.a.</i>	0	7	-100%
Western Europe	0	0		0	0	
Eastern Europe	-2	0	<i>n.a.</i>	0	7	-100%
North America	62	62	0%	770	1 509	-49%
South America	45	62	-27%	429	853	-50%
Asia	2 074	2 587	-20%	15 145	36 418	-58%
Middle East	145	347	-58%	788	4 543	-83%
Other Asia	1 929	2 240	-14%	14 357	31 875	-55%
Other markets	401	611	-34%	3 203	7 193	-55%
Total Nissan Diesel	2 580	3 322	-22%	19 547	45 980	-57%
Light duty (< 7t)	784	1 203	-35%	7 582	17 345	-56%
Medium duty (7-16t)	783	916	-15%	5 847	14 076	-58%
Heavy duty (>16t)	1 013	1 203	-16%	6 118	14 559	-58%
Total Nissan Diesel	2 580	3 322	-22%	19 547	45 980	-57%

Eicher

Deliveries from Eicher in November totaled 1,020 trucks, up 254% compared to the year-earlier period. Deliveries in November were up 3% compared with October.

Deliveries by market area:

Delivered Units	November		Change	Year-to-Date		Change
	2009	2008		2009	2008	
Eicher	2009	2008		2009	2008	
Asia	1 020	289	254%	8 965	2 438	268%
Middle East	0	0		0	0	
Other Asia	1 020	289	254%	8 965	2 438	268%
Other markets	0	0		0	0	
Total Eicher	1 020	289	254%	8 965	2 438	268%
Light duty (< 7t)	143	47	206%	998	377	165%
Medium duty (7-16t)	754	217	247%	6 896	1 817	279%
Heavy duty (>16t)	124	25	396%	1 072	244	339%
Total Eicher	1 020	289	254%	8 965	2 438	268%

(1) VE Motor Limited was consolidated (50%) into the Volvo Group 1 August 2008.

VOLVO

December 15, 2009

*Reporters who would like more information, please contact:
Mårten Wikforss, AB Volvo, +46 31 66 11 27 or +46 705 59 11 49*

Investor Relations:

*Christer Johansson, AB Volvo, tel +46 31 66 13 34
Patrik Stenberg, AB Volvo, tel +46 31 66 13 36
Anders Christensson, AB Volvo, tel +46 31 66 11 91
John Hartwell, Volvo Group North America, tel +1 212 418 7432*

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. 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 08.30 a.m. CET, 15 December, 2009.