



AB Volvo

Press Information

Chinese authorities approved the purchase of Volvo Group's equity interest in Jinan Huawo Truck Corporation by China National Heavy Duty Truck Group Corporation

The Chinese authorities have approved an agreement according to which Sinotruk (BVI) Limited, a wholly owned subsidiary of China National Heavy Duty Truck Group Corporation (CNHTC), and CNHTC will purchase all of the Volvo Group's equity interest in Jinan Huawo Truck Corporation (Joint Venture). The Volvo Group's holding amounted to 50% of the equity interest.

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

The sale has no material impact on the financial result or the financial position of the Volvo Group.

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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 90,000 people, has production facilities in 19 countries and sells their products in more than 180 markets. In 2009 annual sales of the Volvo Group amounted to about SEK 218 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.