



AB Volvo

Press release

Truck deliveries in November 2010

Total deliveries from the Volvo Group's truck operations in November amounted to 18,454 vehicles. This was an increase of 52% compared with the year-earlier period.

Volvo Group

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

Delivered Units	Total Trucks		Change	Year-to-Date		Change
	2010	2009		2010	2009	
Volvo Group	18 454	12 175	52%	159 263	114 737	39%
Europe	7 624	4 334	76%	57 483	44 946	28%
Western Europe	6 536	3 674	78%	49 772	40 372	23%
Eastern Europe	1 088	660	65%	7 711	4 574	69%
North America	2 772	1 617	71%	21 108	15 309	38%
South America	2 029	1 371	48%	19 172	10 995	74%
Asia	4 603	3 736	23%	47 669	31 107	53%
Middle East	801	478	68%	8 867	5 105	74%
Other Asia	3 802	3 258	17%	38 802	26 002	49%
Other markets	1 426	1 117	28%	13 831	12 380	12%
Total Volvo Group	18 454	12 175	52%	159 263	114 737	39%
Light duty (< 7t)	2 860	2 169	32%	23 369	21 588	8%
Medium duty (7-16t)	2 592	2 310	12%	27 573	19 219	43%
Heavy duty (>16t)	13 002	7 697	69%	108 321	73 931	47%
Total Volvo Group	18 454	12 175	52%	159 263	114 737	39%

VOLVO

Volvo Trucks

Globally, deliveries in November were 96% higher than in the corresponding month last year.

The deliveries to Europe amounted to 3,265 trucks, 113% up compared to the year earlier period. The year-to-date deliveries in Europe are up 45% from last year. Especially Germany noted strong deliveries.

In North America the deliveries sum up to 11,090 trucks year-to-date, with 1,602 trucks delivered during November. This is an increase by 127% compared to the same month 2009.

In South America the deliveries are up 60%, totalling 1,741 trucks for November. The majority, 1,439 trucks, were delivered to Brazil which shows an increase in deliveries by 49% compared to the year earlier period.

Deliveries in Asia are up 77% year-to-date, and 92% up for the isolated month.

Deliveries by market area

Delivered Units	Volvo Trucks		Change	Year-to-Date		Change
	2010	2009		2010	2009	
Volvo Trucks	2010	2009		2010	2009	
Europe	3 265	1 533	113%	25 552	17 624	45%
Western Europe	2 476	1 163	113%	20 045	14 935	34%
Eastern Europe	789	370	113%	5 507	2 689	105%
North America	1 602	707	127%	11 090	6 833	62%
South America	1 741	1 089	60%	16 658	8 900	87%
Asia	856	447	92%	8 755	4 940	77%
Middle East	414	138	200%	5 324	2 421	120%
Other Asia	442	309	43%	3 431	2 519	36%
Other markets	364	225	62%	3 854	3 471	11%
Total Volvo Trucks	7 828	4 001	96%	65 909	41 768	58%
Medium duty (7-16t)	171	145	18%	1 602	1 387	16%
Heavy duty (>16t)	7 657	3 856	99%	64 307	40 381	59%
Total Volvo Trucks	7 828	4 001	96%	65 909	41 768	58%

VOLVO

Mack

Mack's deliveries in November totaled 1,348 vehicles, up 32% compared with the year-earlier period. Increased demand for Class 8 highway and refuse truck sales has largely offset ongoing weakness in the construction truck market. Customer response to the company's EPA2010 trucks featuring Mack ClearTech™ SCR technology continues to grow increasingly positive.

Deliveries by market area:

Delivered Units	Mack Trucks		Change	Year-to-Date		Change
	2010	2009		2010	2009	
Mack	2010	2009		2010	2009	
North America	1 091	833	31%	9 071	7 283	25%
South America	153	140	9%	1 701	1 148	48%
Asia	1	5	-80%	47	505	-91%
Middle East	1	5	-80%	43	505	-91%
Other Asia				4		
Other markets	103	41	151%	903	1 031	-12%
Total Mack	1 348	1 019	32%	11 722	9 967	18%
Medium duty (7-16t)				2		
Heavy duty (>16t)	1 348	1 019	32%	11 720	9 967	18%
Total Mack	1 348	1 019	32%	11 722	9 967	18%

Renault Trucks

Deliveries from Renault Trucks in November increased by 51% compared with the year-earlier period, mainly due to heavy duty trucks.

Market situations are much contrasted between Southern Europe, where the recovery has yet to come, and Northern Europe where the market is more dynamic.

Deliveries of medium-duty and heavy-duty trucks increased by 57% and light-duty by 40%. Renault Premium Route has been recognized in various tests as a fuel efficient regional and long haul transport vehicle. Premium Route is also the best seller with an increase in sold units of 58% year-to-date.

VOLVO

Deliveries by market area

Delivered Units	Renault Trucks		Change	Year-to-Date		Change
	2010	2009		2010	2009	
Renault Trucks	2010	2009		2010	2009	
Europe	4 359	2 803	56%	31 931	27 322	17%
Western Europe	4 060	2 511	62%	29 727	25 437	17%
Eastern Europe	299	292	2%	2 204	1 885	17%
North America	10	15	-33%	50	423	-88%
South America	95	97	-2%	545	518	5%
Asia	341	190	79%	2 741	1 553	76%
Middle East	303	190	59%	2 408	1 391	73%
Other Asia	38			333	162	106%
Other markets	555	450	23%	5 188	4 675	11%
Total Renault Trucks	5 360	3 555	51%	40 455	34 491	17%
Light duty (< 7t)	1 735	1 242	40%	12 999	13 008	0%
Medium duty (7-16t)	553	628	-12%	6 682	5 089	31%
Heavy duty (> 16t)	3 072	1 685	82%	20 774	16 394	27%
Total Renault Trucks	5 360	3 555	51%	40 455	34 491	17%

UD Trucks

Deliveries from UD Trucks in November totaled 2,681 units, which was an increase of 4% compared with the year-earlier period.

In Asia, the number of deliveries increased by 5%, totalling 2,168 units, of which South East Asia represented 742 units, an increase by 91%. The recovery in the Indonesian mining sector had a positive effect on truck deliveries and in November a total of 543 trucks were delivered. An increase by 244% compared to the same period last year.

In Japan, however, deliveries including light-duty vehicles fell by 13 percent to 1,282 units, following the termination of a scrapping premium during the summer. This then led to a general decline in demand.

Deliveries by market area:

VOLVO

Delivered Units	UD Trucks		Change	Year-to-Date		Change
	2010	2009		2010	2009	
UD Trucks	2010	2009		2010	2009	
Europe		-2				
Eastern Europe		-2				
North America	69	62	11%	897	770	16%
South America	40	45	-11%	268	429	-38%
Asia	2 168	2 074	5%	21 616	15 145	43%
Middle East	83	145	-43%	1 092	788	39%
Other Asia	2 085	1 929	8%	20 524	14 357	43%
Other markets	404	401	1%	3 886	3 203	21%
Total UD Trucks	2 681	2 580	4%	26 667	19 547	36%
Light duty (< 7t)	956	784	22%	8 611	7 582	14%
Medium duty (7-16t)	933	783	19%	8 632	5 847	48%
Heavy duty (>16t)	792	1 013	-22%	9 424	6 118	54%
Total UD Trucks	2 681	2 580	4%	26 667	19 547	36%

Eicher

Deliveries from Eicher in November totaled 1,238 trucks, up 21% compared to the year-earlier period.

Deliveries by market area:

Delivered Units	Eicher		Change	Year-to-Date		Change
	2010	2009		2010	2009	
Eicher	2010	2009		2010	2009	
Asia	1 238	1 020	21%	14 511	8 965	62%
Middle East						
Other Asia	1 238	1 020	21%	14 511	8 965	62%
Other markets						
Total Eicher	1 238	1 020	21%	14 511	8 965	62%
Light duty (< 7t)	169	143	19%	1 759	998	76%
Medium duty (7-16t)	935	754	24%	10 655	6 896	55%
Heavy duty (>16t)	134	124	8%	2 097	1 072	96%
Total Eicher	1 238	1 020	21%	14 511	8 965	62%

Volvo Group represents 50% of the total production volume for Eicher.

VOLVO

December 15, 2010

Reporters who would like more information, please contact:

Media Relations:

Bernard Lancelot, Renault Trucks, +33 (0)4 72 96 58 89

John Walsh, Mack, +1 336 39 32 640

Jenny Björsne, Volvo Trucks, +46 31 66 45 23

Hiroshi Nakamura, UD Trucks, +81 48 72 67 601

Investor Relations:

Christer Johansson, AB Volvo, +46 31 66 13 34

Patrik Stenberg, AB Volvo, +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.

AB Volvo (publ) may be required to disclose the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 0830 a.m. December 15, 2010.

The Volvo Group is one of the world's leading manufacturers of trucks, buses and construction equipment, drive systems for marine and industrial applications and aerospace components. 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.