

# VOLVO

AB Volvo

## Press release

## Truck deliveries in February 2011

Total deliveries from the Volvo Group's truck operations in February amounted to 17,862 vehicles. This was an increase of 49% compared with the year-earlier period.

For a brief summary about the situation in Japan, post the earthquake and tsunami, please refer to the UD Trucks section in this press release.

### 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
	2011	2010		2011	2010	
<b>Volvo Group</b>	<b>2011</b>	<b>2010</b>		<b>2011</b>	<b>2010</b>	
Europe	7 665	3 885	97%	13 671	7 257	88%
Western Europe	6 243	3 339	87%	11 418	6 282	82%
Eastern Europe	1 422	546	160%	2 253	975	131%
North America	2 827	1 713	65%	5 414	3 126	73%
South America	2 175	1 261	72%	3 589	2 289	57%
Asia	3 985	3 977	0%	8 341	6 866	21%
Other markets	1 210	1 119	8%	2 123	1 839	15%
<b>Total Volvo Group</b>	<b>17 862</b>	<b>11 955</b>	<b>49%</b>	<b>33 138</b>	<b>21 377</b>	<b>55%</b>
Light duty (< 7t)	1 846	1 740	6%	4 179	3 374	24%
Medium duty (7-16t)	2 863	2 570	11%	5 311	4 522	17%
Heavy duty (>16t)	13 153	7 645	72%	23 649	13 482	75%
<b>Total Volvo Group</b>	<b>17 862</b>	<b>11 955</b>	<b>49%</b>	<b>33 138</b>	<b>21 377</b>	<b>55%</b>

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## Volvo Trucks

Globally, deliveries in February were 78% higher than in the corresponding month last year.

The truck deliveries to Europe amounted to 3,771 trucks, which is an increase by 126% compared to February 2010.

In Western Europe the deliveries for February totalled 2,807 trucks, which is an increase by 113% compared to 2010. Especially Germany and France noted strong deliveries. The truck deliveries to Eastern Europe increased by 176%. Almost half of the trucks to Eastern Europe were delivered to Russia and Poland.

In South America, the deliveries are up 70%, totalling 1,942 trucks for February, making this region the second largest market for Volvo Trucks after Europe during February. Volvo Trucks continues to strengthen its service- and dealer network in South America, in order to meet the increasing demand.

For North America, deliveries in February totaled 1,627 vehicles, up 90% compared with the year-earlier period. The positive trajectory in the U.S. economic and Class 8 highway truck market conditions continued.

### Deliveries by market area

Delivered Units	Volvo Trucks		Change	Year-to-Date		Change
	2011	2010		2011	2010	
Europe	3 771	1 665	126%	6 576	3 025	117%
Western Europe	2 807	1 316	113%	5 040	2 426	108%
Eastern Europe	964	349	176%	1 536	599	156%
North America	1 627	856	90%	3 003	1 402	114%
South America	1 942	1 140	70%	3 206	2 090	53%
Asia	761	717	6%	1 635	1 021	60%
Other markets	335	364	-8%	519	543	-4%
<b>Total Volvo Trucks</b>	<b>8 436</b>	<b>4 742</b>	<b>78%</b>	<b>14 939</b>	<b>8 081</b>	<b>85%</b>
Medium duty (7-16t)	132	179	-26%	262	286	-8%
Heavy duty (>16t)	8 304	4 563	82%	14 677	7 795	88%
<b>Total Volvo Trucks</b>	<b>8 436</b>	<b>4 742</b>	<b>78%</b>	<b>14 939</b>	<b>8 081</b>	<b>85%</b>

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## Mack

Mack's deliveries in February totaled 1,314 vehicles, up 46% compared with the year-earlier period.

With the notable exception of the construction segment, Class 8 truck demand remained on an upward trend. Mack continued to capitalize on the extremely positive response of customers to its ClearTech™ SCR technology. While there are some indications of improvement in construction as a whole, underutilization of the existing fleet of dumps and mixers is still having a dampening effect on new truck sales.

Deliveries by market area:

Delivered Units	Mack Trucks		Change	Year-to-Date		Change
	2011	2010		2011	2010	
<b>Mack</b>						
North America	1 096	761	44%	2 245	1 563	
South America	152	77	97%	257	130	
Asia		1	-100%	1	-100%	1
Other markets	66	60	10%	88	96	-8%
<b>Total Mack</b>	<b>1 314</b>	<b>899</b>	<b>46%</b>	<b>2 590</b>	<b>1 790</b>	<b>45%</b>
Heavy duty (>16t)	1 314	899	46%	2 590	1 790	45%
<b>Total Mack</b>	<b>1 314</b>	<b>899</b>	<b>46%</b>	<b>2 590</b>	<b>1 790</b>	<b>45%</b>

## Renault Trucks

In February Renault Trucks delivered 4,766 trucks, an increase of 71% compared with the year-earlier period.

In Western Europe deliveries in February increased by 70% to 3,436 vehicles. Deliveries to Eastern Europe rose by 132% compared with the year-earlier period.

Light Commercial Vehicles increased by 91%, Medium Duty (Midlum) by 29% and Heavy Duty trucks by 79% (Premium Route and Magnum).

Deliveries by market area:

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Delivered Units	Renault Trucks		Change	Year-to-Date		Change
Renault Trucks	2011	2010		2011	2010	
Europe	3 894	2 220	75%	7 095	4 232	68%
Western Europe	3 436	2 023	70%	6 378	3 856	65%
Eastern Europe	458	197	132%	717	376	91%
North America	3	2	50%	7	2	250%
South America	57	39	46%	97	49	98%
Asia	378	163	132%	569	193	195%
Other markets	434	362	20%	766	554	38%
<b>Total Renault Trucks</b>	<b>4 766</b>	<b>2 786</b>	<b>71%</b>	<b>8 534</b>	<b>5 030</b>	<b>70%</b>
Light duty (< 7t)	1 482	776	91%	2 683	1 611	67%
Medium duty (7-16t)	805	626	29%	1 347	1 016	33%
Heavy duty (>16t)	2 479	1 384	79%	4 504	2 403	87%
<b>Total Renault Trucks</b>	<b>4 766</b>	<b>2 786</b>	<b>71%</b>	<b>8 534</b>	<b>5 030</b>	<b>70%</b>

## UD Trucks

Deliveries from UD Trucks in February totaled 1,588 trucks, which was a decrease of 25% compared with the year-earlier period.

In Asia, the number of deliveries was 1,088 trucks, decreased by 36%.

In Japan, the total number of deliveries including light-duty trucks was 614 vehicles, a decrease of 36%. The lower deliveries are mainly due to the end of manufacturing of light-duty trucks for Nissan Motor in January, 2011.

Following the massive earthquake and tsunami that hit Japan and its Pacific coast line on March 11, there are still no reports of injured UD Trucks and Volvo Group employees. However, at the moment UD Trucks have been unable to contact five employees within the wholly owned dealers in the Sendai and Iwaki branch. The Volvo Group has about 9,500 employees in Japan.

The Volvo Group's main presence and production in Japan is centered at the UD Trucks' facilities in Ageo, just outside Tokyo. The buildings have suffered minor damages and are being investigated further. UD Trucks has suspended operations in all the plants (Ageo, Kounosu, Hanyu) and offices. The status of information systems and IT, buildings, dealers, production and suppliers is currently being investigated and evaluated.

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The situation for the Volvo Group in Japan is constantly updated on [www.volvogroup.com](http://www.volvogroup.com).

Deliveries by market area:

Delivered Units	UD Trucks		Change	Year-to-Date		Change
	2011	2010		2011	2010	
UD Trucks						
North America	101	94	7%	159	159	
South America	24	5	380%	29	20	45%
Asia	1 088	1 695	-36%	2 723	3 053	-11%
Other markets	375	333	13%	750	646	16%
<b>Total UD Trucks</b>	<b>1 588</b>	<b>2 127</b>	<b>-25%</b>	<b>3 661</b>	<b>3 878</b>	<b>-6%</b>
Light duty (< 7t)	111	760	-85%	1 103	1 409	-22%
Medium duty (7-16t)	763	704	8%	1 295	1 257	3%
Heavy duty (>16t)	714	663	8%	1 263	1 212	4%
<b>Total UD Trucks</b>	<b>1 588</b>	<b>2 127</b>	<b>-25%</b>	<b>3 661</b>	<b>3 878</b>	<b>-6%</b>

## Eicher

Deliveries from Eicher in February totaled 1,758 trucks, up 25% compared to the year-earlier period.

Deliveries by market area:

Delivered Units	Eicher		Change	Year-to-Date		Change
	2011	2010				
Eicher						
Asia	1 758	1 401	25%	3 415	2 598	31%
<b>Total Eicher</b>	<b>1 758</b>	<b>1 401</b>	<b>25%</b>	<b>3 415</b>	<b>2 598</b>	<b>31%</b>
Light duty (< 7t)	253	204	24%	393	354	11%
Medium duty (7-16t)	1 163	1 061	10%	2 407	1 963	23%
Heavy duty (>16t)	343	136	152%	616	282	119%
<b>Total Eicher</b>	<b>1 758</b>	<b>1 401</b>	<b>25%</b>	<b>3 415</b>	<b>2 598</b>	<b>31%</b>

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

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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. March 16, 2011.

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 100,000 people, has production facilities in 19 countries and sells their products in more than 180 markets. In 2010 annual sales of the Volvo Group amounted to about SEK 265 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.