

VOLVO

AB Volvo

Press release

Truck deliveries in October 2011

Total deliveries from the Volvo Group's truck operations in October amounted to 22,028 vehicles. This was an increase of 25% 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	October		Change	Year-to-Date		Change
	2011	2010		2011	2010	
Volvo Group	2011	2010		2011	2010	
Europe	8 743	7 219	21%	77 524	49 859	55%
Western Europe	6 529	6 311	3%	62 044	43 236	44%
Eastern Europe	2 214	908	144%	15 480	6 623	134%
North America	4 045	2 824	43%	32 985	18 336	80%
South America	2 379	1 877	27%	23 810	17 143	39%
Asia	5 359	4 190	28%	44 918	43 066	4%
Other markets	1 502	1 532	-2%	12 553	12 405	1%
Total Volvo Group	22 028	17 642	25%	191 790	140 809	36%
Light duty (< 7t)	1 624	2 296	-29%	20 221	20 509	-1%
Medium duty (7-16t)	3 292	2 508	31%	28 039	24 982	12%
Heavy duty (>16t)	17 113	12 839	33%	143 531	95 319	51%
Total Volvo Group	22 028	17 642	25%	191 790	140 809	36%

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Volvo Trucks

In October, Volvo Trucks delivered 11,110 vehicles, an increase of 39% compared with the year-earlier period.

Deliveries in Europe totaled 4,628 trucks, up 34% year-on-year. Truck deliveries in Eastern Europe rose 130%. The trend in Russia remained positive and the number of deliveries in October increased 150% to 561 vehicles compared with October 2010.

Truck deliveries in Brazil rose 24% year-on-year. At the transportation fair Fenatran in São Paulo October 24-28 there was a big interest for Volvo's Euro 5 introduction. Volvo is the first truck manufacturer introducing Euro 5 in Brazil and the technique is available in Volvo trucks in Brazil since July this year. In total, deliveries in South America rose 30% to 2,050 trucks compared with October 2010.

Truck deliveries in the North American market rose by 51% to 2,501 vehicles, reflecting continued strong replacement demand for highway trucks, and the success of the Volvo brand in driving North American fuel efficiency leadership through the combination of proprietary engines and the I-shift transmission.

Deliveries by market area:

Delivered Units	October		Change	Year-to-Date		Change
	2011	2010		2011	2010	
Volvo Trucks	2011	2010		2011	2010	
Europe	4 628	3 442	34%	37 276	22 287	67%
Western Europe	3 030	2 746	10%	26 004	17 569	48%
Eastern Europe	1 598	696	130%	11 272	4 718	139%
North America	2 501	1 651	51%	19 580	9 488	106%
South America	2 050	1 582	30%	20 436	14 917	37%
Asia	1 433	895	60%	10 992	7 899	39%
Other markets	498	429	16%	3 831	3 490	10%
Total Volvo Trucks	11 110	7 999	39%	92 115	58 081	59%
Medium duty (7-16t)	183	129	42%	1 521	1 431	6%
Heavy duty (>16t)	10 927	7 870	39%	90 594	56 650	60%
Total Volvo Trucks	11 110	7 999	39%	92 115	58 081	59%

Mack

Deliveries in October totaled 1,793 vehicles, up 31% compared with the year-earlier period. Mack continues to compensate for weakness in construction through a focus on increasing sales of its highly fuel efficient Pinnacle highway models, capitalizing on

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the uptick in activity in the energy sector, and steady performance in the refuse market.

Deliveries by market area:

Delivered Units	October		Change	Year-to-Date		Change
	2011	2010		2011	2010	
Mack						
Europe	47			47		
Eastern Europe	47			47		
North America	1 438	1 080	33%	12 318	7 980	54%
South America	232	186	25%	2 339	1 548	51%
Asia	5	11	-55%	7	46	-85%
Other markets	71	96	-26%	887	800	11%
Total Mack	1 793	1 373	31%	15 598	10 374	50%
Medium Duty (7-16t)					2	
Heavy duty (>16t)	1 793	1 373	31%	15 598	10 372	50%
Total Mack	1 793	1 373	31%	15 598	10 374	50%

Renault Trucks

Deliveries in October increased by 8% compared to the same month last year. In Europe 4.068 trucks were delivered in October, an increase of 8% compared to the year earlier period. In Asia, deliveries rose by 86% to 475 trucks in October. Demand for the Renault Premium Route continued at a high level.

In October, Renault Trucks delivered a 16 ton electric Midlum to a transport company that will distribute goods to grocery shops in the inner city.

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Deliveries by market area:

Delivered Units	October		Change	Year-to-Date		Change
	2011	2010		2011	2010	
Renault Trucks						
Europe	4 068	3 777	8%	40 201	27 572	46%
Western Europe	3 499	3 565	-2%	36 040	25 667	40%
Eastern Europe	569	212	168%	4 161	1 905	118%
North America	17	3		121	40	203%
South America	66	73	-10%	794	450	76%
Asia	475	255	86%	3 720	2 400	55%
Other markets	480	603	-20%	3 623	4 633	-22%
Total Renault Trucks	5 106	4 711	8%	48 459	35 095	38%
Light duty (< 7t)	1 236	1 454	-15%	15 589	11 264	38%
Medium duty (7-16t)	741	577	28%	6 392	6 129	4%
Heavy duty (>16t)	3 129	2 680	17%	26 478	17 702	50%
Total Renault Trucks	5 106	4 711	8%	48 459	35 095	38%

UD Trucks

Deliveries from UD Trucks in October amounted to 2,172 units, an increase of 6% compared with the year-earlier period.

Deliveries in Asia amounted to 1,599 units in October, up 5% compared with the year-earlier period.

Deliveries in Japan amounted to 918 units, a decrease of 7% compared with the year-earlier period. This is due to the end of contract manufacturing of light-duty trucks for Nissan Motor on January, 2011. Excluding the light-duty trucks produced for Nissan Motor within the collaboration framework in 2010, deliveries this year increased by 96%.

In October 531 trucks were delivered to South-East Asia, the increase of 36% compared to last year, was mainly due to strong demand in Indonesia.

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Deliveries by market area:

Delivered Units	October		Change	Year-to-Date		Change
	2011	2010		2011	2010	
UD Trucks						
North America	89	90	-1%	966	828	17%
South America	31	36	-14%	241	228	6%
Asia	1 599	1 522	5%	13 247	19 448	-32%
Other markets	453	404	12%	4 212	3 482	21%
Total UD Trucks	2 172	2 052	6%	18 666	23 986	-22%
Light duty (< 7t)	137	647	-79%	2 374	7 655	-69%
Medium duty (7-16t)	1 118	715	56%	8 689	7 699	13%
Heavy duty (>16t)	917	690	33%	7 603	8 632	-12%
Total UD Trucks	2 172	2 052	6%	18 666	23 986	-22%

Eicher

Deliveries from Eicher in October totalled 1,848 trucks, up 23% compared to the year earlier period.

Deliveries by market area:

Delivered Units	October		Change	Year-to-Date		Change
	2011	2010		2011	2010	
Eicher						
Asia	1 848	1 508	23%	16 952	13 273	28%
Total Eicher	1 848	1 508	23%	16 952	13 273	28%
Light duty (< 7t)	251	195	29%	2 258	1 590	42%
Medium duty (7-16t)	1 250	1 087	15%	11 437	9 721	18%
Heavy duty (>16t)	348	227	53%	3 258	1 963	66%
Total Eicher	1 848	1 508	23%	16 952	13 273	28%

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

November 16, 2011

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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 08:30 a.m. in November 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 or www.volvogroup.mobi if you are using your mobile phone.