



AB Volvo

## Press release

# Volvo Group launches apprenticeship program for unemployed youth

**The Volvo Group will launch a one-year apprenticeship program in industrial production specifically geared toward unemployed youth. Overall, the initiative involves an investment of SEK 450 M over the course of three years, which will provide a total of 1,200 young people with an opportunity for a paid apprenticeship and a future in the manufacturing sector.**

**“The Volvo Group needs young people and young people need jobs – this simple association is the background to our initiative, which we view as an investment in the future,” says Olof Persson, CEO of the Volvo Group.**

In total, the Volvo Group has about 15 plants in Sweden that manufacture and assemble an array of products ranging from various types of construction machinery and trucks, to buses, marine and industrial engines and transmissions. The program aims to provide more young people with an education that gives them the right skills and experience to work in production, either at the Volvo Group or elsewhere.

“The Volvo Group’s Swedish industrial production operation is a formidable competitor and is one of the reasons behind our major successes in the past decades,” says Olof Persson. “However, if we are to continue to successfully advance our production and manage the forthcoming retirements, we must secure our long-term sourcing of expertise, which is where young people play a crucial role. This initiative feels even more motivated considering the high rate of unemployment among young people.”

The program has a term of one year and alternates theoretical and practical knowledge. At the end of the program, the participants receive a certificate demonstrating that they hold sufficient qualifications to handle a position in industrial production. While the Volvo Group will not guarantee the participants employment after the end of the program, the training is general and gives the participants opportunities also outside Volvo.

“We view this program as an investment, as a way of ensuring that we help more young and well-educated people gain the right expertise and experience to secure production jobs, with Volvo or another industrial company,” says Olof Persson.

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The Volvo chapter of the IF Metall union welcomes the initiative of an apprentice program for unemployed youth.

“The high level of youth unemployment requires initiatives from several social bodies, which is where the Volvo Group plays a crucial role,” says Mikael Sällström, Chairman of the Volvo chapter of the IF Metall union, who also understands the need to encourage more young people to work in manufacturing. “Our work force is aging and a program such as this provides excellent opportunities to create the appeal to young people that we need.”

The Volvo Group aims to train 400 young people every year for three years, at a total cost of SEK 450 M. During the course of the program, the participants will receive a contractual salary.

The Volvo Group recently initiated work with preparing training slots and an apprenticeship program, and expects to accept the first participants in late autumn 2012. The Volvo Group will regularly publish more detailed information on the program, including admission dates and application documents, on its Swedish website, [volvokoncernen.se](http://volvokoncernen.se).

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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 115,000 people, has production facilities in 20 countries and sells their products in more than 190 markets. In 2011, annual sales of the Volvo Group amounted to about SEK 310 billion and Volvo's share is 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.

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