



AB Volvo

Press release

Volvo makes provision related to EU antitrust investigation

After an evaluation of the Statement of Objections, issued by the European Commission on November 20, 2014 in the on-going antitrust investigation relating to the time period prior to January 18, 2011, the Volvo Group has decided to make a provision of EUR 400 M (SEK 3.7 bn). The provision will impact the operating income negatively in the fourth quarter 2014.

As a result of an evaluation of the Statement of Objections, the Volvo Group will make a provision of EUR 400 M (SEK 3.7 bn) in the fourth quarter of 2014. However, the proceedings are still at an early stage and there are a number of uncertainties associated with the final outcome of the Commission's investigation as well as the amount of a potential fine. The Volvo Group will re-assess the size of the provision regularly following the development of the proceedings.

The provision will impact the Volvo Group's operating income in the segment Trucks. The net financial debt and cash flow will not be impacted in the fourth quarter 2014.

In January 2011, the Volvo Group and a number of other companies in the truck industry became part of an investigation by the European Commission regarding a possible violation of EU antitrust rules. Volvo has previously announced that it is probable that the Group's financial result and cash flow may be materially adversely affected as a result of the Commission's investigation.

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The Volvo Group is one of the world's leading manufacturers of trucks, buses, construction equipment and marine and industrial engines. The Group also provides complete solutions for financing and service. The Volvo Group, which employs about 110,000 people, has production facilities in 18 countries and sells its products in more than 190 markets. In 2013 the Volvo Group's sales amounted to about SEK 270 billion. The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on Nasdaq Stockholm. For more information, please visit www.volvogroup.com or www.volvogroup.mobi if you are using your mobile phone.

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