



AB Volvo

Press release

Change in Volvo's Executive Team

Henry Sténson has been appointed Head of the newly established Group function, Corporate Communication & Sustainability Affairs. Sténson has longstanding experience of management roles at senior executive level in companies including Ericsson and SAS, but has also been employed previously at the Volvo Group in such positions as CIO for Volvo Aero and Volvo Cars. Sténson will take up his position on January 1 and will also join Volvo Group Executive Team.

As previously announced, Corporate Communication & Sustainability Affairs is the name of the new Group function comprising both of the previous functions, Corporate Communication and Sustainability & Public Affairs. In conjunction with publication of the report on the third quarter of 2014, it was announced that the Executive Team would be reduced from the current 16 members to 10 as of January 1.

Volvo has previously announced that the reduction in the number of members is also to take place through a merger of the three sales and marketing organizations in Group Trucks, by no longer including the Heads of Volvo CE and Volvo Financial Services in the Executive Team as of January 1 and by placing the organization of Corporate Process & IT under the Group's Chief Financial Officer (CFO).

Following these changes, Volvo Group Executive Team will consist of the following individuals as of January 1, 2015:

Olof Persson – President and CEO

Joachim Rosenberg – Group Trucks Sales

Mikael Bratt – Group Trucks Operations

Torbjörn Holmström – Group Trucks Technology

Håkan Karlsson – Business Areas (Construction Equipment, Penta, Buses, Governmental Sales)

Karin Falk – Corporate Strategy

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Sofia Frändberg – Corporate Legal & Compliance

Jan Gurander – Corporate Finance & Control

Kerstin Renard – Corporate Human Resources

Henry Sténson – Corporate Communication & Sustainability Affairs

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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.