



Volvo Group

Press release

Volvo Group University opens today

Volvo Group's own university opens today. The Volvo Group University is located in Arendal in Gothenburg and will be the center of further education and competency activities for the Group's 110 000 employees for the entire global operation.

Every year, half a million training days is allocated to the Volvo Group's employees and retail organization worldwide. With employees in more than 190 markets working on everything from product development and assembly to finances, marketing and sales, the competency level and further education of all employees is a crucial success factor for the Group.

After many years of growth through the acquisition of other companies, such as Renault Trucks, Mack Trucks and UD Trucks, the Volvo Group launched a completely new and functional organization in 2012, in which the Group's truck companies were merged into divisions with distinct areas of responsibility in technology, product development, production and sales. The Volvo Group is now taking the same step with respect to the further education of its employees.

"It is important that the training courses we offer support our strategy ahead and the transformation of the Volvo Group. With the Volvo Group University, we will ensure that training builds the expertise that will help us achieve our long-term target to become the leader in sustainable transport solutions," says Kristina Rejare, Head of the Volvo Group University.

"We know that our employees value the opportunities for further education during their professional lives. Having our own university will increase the quality of the training courses offered within the Volvo Group, while making it clear that we are actually investing long-term in our employees' competency development."

The university's operation will comprise a number of academies, including:

Project Management:

Driving major projects within such a Group as Volvo places high demands on knowledge of project management, company culture and internal processes. The largest projects, such as the launch of a completely new truck series, are investments

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worth SEK billions involving thousands of individuals within such areas as purchasing, production, aftermarket, logistics and IT.

Volvo Group Fundamentals:

Group-wide knowledge that should be common knowledge to everyone working in the Group.

Engineering and Operations:

The Volvo Group's products are becoming increasingly high tech, with many electronic components. Employees must be trained at the same pace as development advances in the industry.

At the same time, the quality of a finished vehicle could depend on the nuts being tightened using exactly the right force in assembly.

Leadership and Management:

Training and education for managers and leaders in the Volvo Group.

The Volvo Group University opens on April 7 and is located in new premises in Arendal. In the coming years, local hubs will be developed in the countries in which the Group is active.

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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 19 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 OMX Nordic Exchange Stockholm. For more information, please visit www.volvogroup.com or www.volvogroup.mobi if you are using your mobile phone.