



AB Volvo

## Press release

# Martin Lundstedt appointed President and CEO of the Volvo Group

**The Board of Directors of AB Volvo has decided to appoint Martin Lundstedt, 47, as the President and Chief Executive Officer of the Volvo Group. Martin Lundstedt will assume his position in October 2015. His most recent role is as President and CEO of the Scania Group. Jan Gurander, the Group Chief Financial Officer, will be acting President and Chief Executive Officer in the interim.**

“After three years of focus on product renewal, internal efficiency and restructuring, the Volvo Group is gradually entering a new phase with an intensified focus on growth and increased profitability. This will be achieved by further building on our leading brands, strong assets and engaged and skilled employees all over the world“, says Carl-Henric Svanberg, Chairman of the Board of AB Volvo. “Martin Lundstedt has 25 years of experience from development, production and sales within the commercial vehicle industry. He is also known for his winning leadership style.”

As of April 22, 2015, and until Martin Lundstedt assumes his new position, Jan Gurander, the Group Chief Financial Officer will be acting President and Chief Executive Officer of Volvo.

Martin Lundstedt will replace Olof Persson who has led the Group for almost four years.

“Olof Persson has with energy and determination carried out an extensive change of the Volvo Group,” says Carl-Henric Svanberg. “He has focused Volvo on commercial vehicles and sold unrelated businesses and assets to a value of over SEK 20 billion. He introduced a functional organization and paved the way for cost savings of SEK 10 billion. He also concluded the agreement with one of China’s largest truck manufacturers, Dongfeng and led the company during the largest product renewal in the Group’s history. Today the Volvo Group is considerably better positioned to compete for leadership in our industry.”

Martin Lundstedt has spent his career at Scania. He joined in 1992 as a trainee after obtaining an MSc in Industrial Management and Technology. He has held a number of executive positions.

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Curriculum Vitae – Martin Lundstedt

Born in 1967

MSc in Industrial Management and Technology

1995 Project leader Scania do Brasil

1996 Manager Industrial Engineering, Scania Engine Production

1997 Production Manager Scania Engine Production

1999 Head of Basic Engine Development

2001 Managing Director of Scania Production, Angers France

2005 Head of Product Marketing and member of the Executive Team

2006 Head of trucks

2007 Head of Franchise and Factory Sales

2012 President and CEO of the Scania Group

Married, two children

## **Press conference**

Today, at April 22, 2015, at 09.00 a.m. there will be a press conference with Carl-Henric Svanberg, Chairman of the Board of AB Volvo. The Volvo Group Chief Financial Officer Jan Gurander will present the result of the first quarter 2015. The press conference will be held at Tändstickspalatset, V Trädgårdsgatan 15 in Stockholm.

Follow the press conference at [www.volvogroup.com](http://www.volvogroup.com) and [www.volvokoncernen.se](http://www.volvokoncernen.se)

April 22, 2015

*Journalists who would like further information, please contact: Kina Wileke +46 (0)31323 7229 or +46 (0)765-537229.*

For more stories from the Volvo Group, please visit <http://www.volvogroup.com/globalnews>.

# **VOLVO**

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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 100,000 people, has production facilities in 19 countries and sells its products in more than 190 markets. In 2014 the Volvo Group's sales amounted to about SEK 283 billion (EUR 31 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](http://www.volvogroup.com) or [www.volvogroup.mobi](http://www.volvogroup.mobi) if you are using your mobile phone.

AB Volvo (publ) is 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 07.00 a.m April 22, 2015.