Volvo CE Product Lines

Source: Off Highway Research, London/own estimates

Wheel Loaders > 100hp
(summary 2003)

Unit sales:	Market	Volvo
Europe	31%	52%
North America	38%	23%
International	31%	25%

Product line:

D-generation 2000

E-generation 2003

Global market positions:

Cat	1
Volvo	2
Komatsu	3
CNH	4
Deere	5

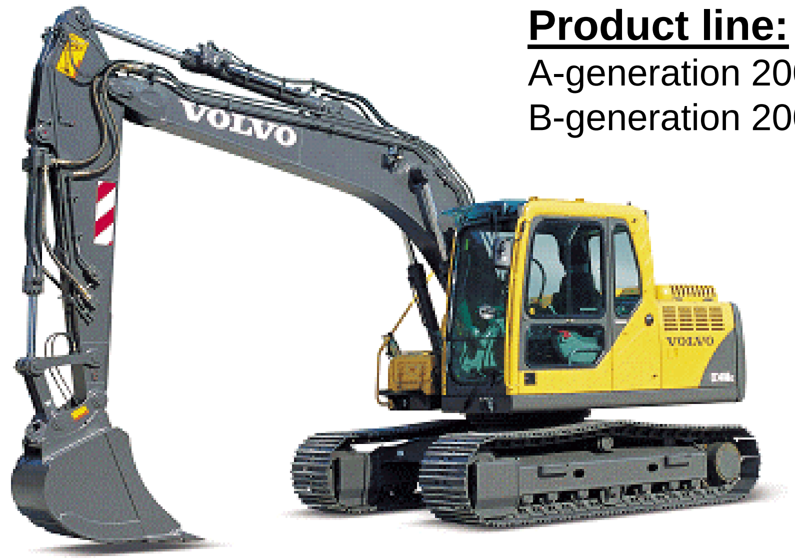
Volvo market position:

Europe	1
North America	3
International	3

In focus going forward:
- Capitalize on success with E-series
- Quality and low fuel consumption
- Growth in North America
- Production ramp-up vs. shortage of steel & tires

Excavators > 11t
(summary 2003)

Unit sales:	Market	Volvo
Europe	22%	38%
North America	17%	12%
International	61%	50%



Product line:

A-generation 2000

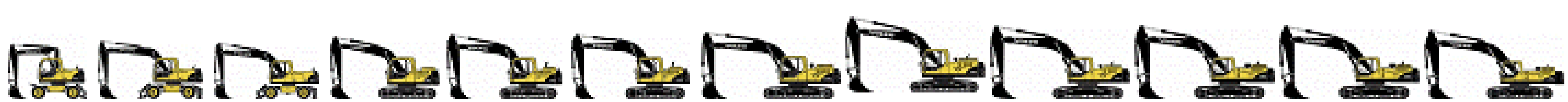
B-generation 2003

Global market positions:	
Cat	1
Komatsu	2
Hitachi	3
Daewoo	4
Hyundai	5
Kobelco	6
Volvo	7

In focus going forward:

- Expand global production capacity to meet growing demand
- Develop supplier base in China and Eastern Europe
- Continue to develop dealer channel in China and NA
- Selectively expand product portfolio in profitable niches
- Increased focus on total solutions, not just hardware

Volvo market position	
Europe	4
North America	6
International	7



Source: Off Highway Research, London/own estimates

Articulated Haulers

(summary 2003)

Unit sales:	Market	Volvo
Europe	38%	54%
North America	40%	26%
International	22%	20%

Product line:

C-generation 1993

D-generation 2000

Global market positions:

Volvo	1
Cat	2
Bell/Deere	3
Terex	4
Komatsu	5

Volvo market position:

Europe	1
North America	2
International	2

In focus going forward:

- Develop Articulated Hauler concept in International markets to sustain global market leadership
- Price management and increased focus on total solutions
- Balance production ramp-up with market demands and supplier limitations
- Secure quality and low fuel consumption
- Continued cost reduction

Source: Off Highway Research, London/own estimates

Motor Graders
(summary 2003)

Unit sales:	Market	Volvo
Europe	7%	9%
North America	56%	62%
International	37%	29%

Product line:

A-generation 1999
B-generation 2002

Global market positions:

Cat	1
Volvo	2
Deere	3
Komatsu	4
O&K/CNH	5

Market position:

Europe	3
North America	3
International	2

In focus going forward:

- Share development in North American private sector
- Delivery of Tier III compliant machines with enhanced features
- Continued focus on quality and cost efficiency

Source: Off Highway Research, London/own estimates

Compact Wheel Loaders
(summary 2003)

Unit sales:	**Market**	**Volvo**
Europe	47%	82%
North America	10%	10%
International	43%	8%

Product line:
A-generation 1998
B-generation 2000/2

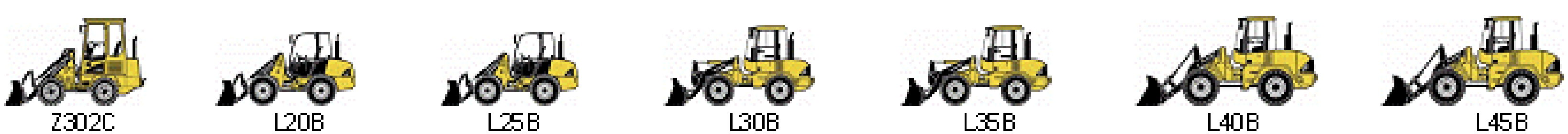
Global market positions:

Komatsu	1
Volvo	2
Cat	3
Kramer	4
Kubota	5

Volvo market position:

Europe	1
North America	4
International	6

In focus going forward:
- Price management
- Tier 3 - engines
- Further develop compact wheel loader concept as tool carrier



Compact Excavators
(summary 2003)

Unit sales:	**Market**	**Volvo**
Europe	49%	70%
North America	14%	7%
International	37%	23%

Product line:
A-generation 1999/2000
B-generation 2002/2003
C-generation 2004

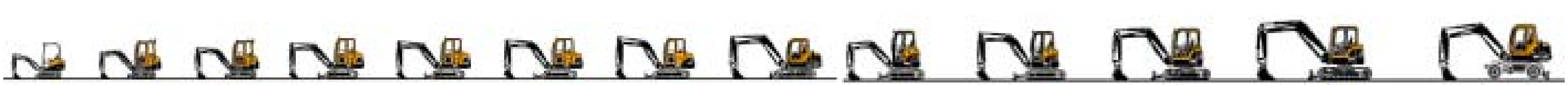
Global market positions:

Kubota	1
Komatsu	2
Yanmar	3
Bobcat	4
Takeuchi	5
Cat	6
Hitachi	7
Volvo	8

Volvo market position:

Europe	3
North America	9
International	7

In focus going forward:
- Price management
- Launch of Short Radius machines
- Increase share in developing markets (NA, Asia)



EC13 EC15B EC20B EC25 EC30 EC35 EC45 Pro EC55B ECR28 ECR38 ECR58 ECR88 EW55B

Source: Off Highway Research, London/own estimates

Backhoe Loaders

(summary 2003)

Unit sales:	**Market**	**Volvo**
Europe	30%	59%
North America	46%	26%
International	24%	15%

Product line:

A-generation 2002

Global market positions:

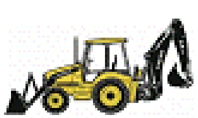
JCB	1
CNH	2
Cat	3
Deere	4
Terex	5
Komatsu	6
Fiat/Kobelco	7
Volvo	8

Volvo market position:

Europe	6

In focus going forward:

- Price management / product cost reduction
- Grow market share in NA
- Complete product range (4WS)



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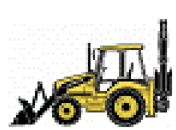

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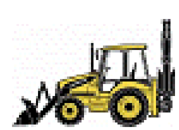

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Source: Off Highway Research, London/own estimates

Skid Steer Loaders
(summary 2003)

Unit sales:	**Market**	**Volvo**
Europe	13%	0%
North America	76%	100%
International	11%	0%

Product line:
A-generation 2002

Global market positions:

Bobcat	1
CNH	2
Cat	3
Deere	4
Komatsu	5
Gehl	6
Mustang	7
JCB	8

In focus going forward:
- Grow market share in NA
- Develop new B-generation to launch globally