



Information Technology

Press release

Volvo IT signs agreement with Storebrand

Volvo IT, a business unit within the Volvo Group, has signed an agreement with the Norwegian insurance company Storebrand covering several years. The agreement, which has been signed with the parent company, involves the operation of systems that manage the insurance company's funds for the Swedish markets in its subsidiary SPP. This agreement is Volvo IT's first deal outside Volvo Group companies in Norway.

“As far as Storebrand was concerned, Volvo IT was an extremely interesting supplier,” says Knut-Olav Hoeg, purchasing director at Storebrand. “In the procurement process we conducted, Volvo IT demonstrated top-class skills and expertise in the operational area involved, together with flexibility as a business partner. It's going to be really exciting to introduce Volvo IT as a player on the Norwegian IT market.”

Volvo IT already has customers in the insurance industry, where it is responsible for server operations at Skandia and Statens Pensionsverks (SPV) (National Swedish Government Employee Pensions Board).

“Storebrand imposed truly rigorous demands when it came to secrecy and security. These are areas in which we have huge experience,” says Robert Andersson, the person responsible for business development at Volvo IT. “I think this worked in our favour during the procurement process.”

Volvo IT secured the deal in competition with other Nordic IT companies. Responsibility for these operations will be handed over on 31 January 2011.

“We are looking for partnerships with large organisations that will create synergies for the Volvo Group,” adds Robert Andersson. “This will also help us to present an attractive offer to our customers.”

In 2009, Volvo IT won the contract when the City of Stockholm decided to outsource its IT operations. The assignment is worth around SEK 545 million a year for five

VOLVO

Information Technology

years, with an option for a further four years. The agreement comprises 42,000 workplaces, user support and consolidated server operation. Last year, this agreement was the largest IT contract in the public sector in Sweden.

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Volvo Information Technology AB is a wholly owned subsidiary of AB Volvo. The company delivers IT solutions and services for the whole of the industrial process, from product development and production to sales, aftersales and administration, including IT operations and infrastructure. Its customers include AB Volvo, Ford Motor Company, Volvo Car Corporation and other large operations within industry and the public sector. In 2009, Volvo IT's global operations generated a turnover of SEK 7.5 billion and the company had more than 5,000 employees in Europe, North America, South America and Asia.