



AB Volvo

## Press release

# AB Volvo to finance studies at Chalmers University of Technology for young people from India and China

**To secure its competence sourcing, AB Volvo is entering into a new partnership with selected universities in such countries as China, France and Sweden. The initiative in Sweden encompasses a scholarship program, among other aspects. Every year, AB Volvo will pay for tuition at Chalmers University of Technology for four new Master's students from China and India.**

The scholarships from AB Volvo will cover tuition fees for a two-year Master's program in automotive engineering, electric power engineering, computer systems and networks or software engineering. In addition to financial support, AB Volvo will maintain close contact with the students during their time at Chalmers University of Technology by, for example, offering summer internships, thesis work and mentorship.

“The Volvo Group has operations in 190 countries. We must be able to recruit skilled employees from diverse backgrounds. Furthermore, we want to contribute to an international academic environment, which we believe benefits everyone,” says Kerstin Renard, Executive Vice President Corporate HR at AB Volvo.

The scholarships are part of the Group's Academic Partner Program, which is an overriding program for partnerships with universities and colleges in terms of research and recruitment. Within the framework of this program, AB Volvo is now appointing Preferred Talent Partners among leading universities worldwide. AB Volvo already has agreements with the Chinese universities of Tsinghua and Tongji, and with EMLYON and INSA Lyon in France. The agreement with Chalmers University of Technology was signed at a ceremony at Chalmers on May 4. Chalmers and Volvo already have a corresponding agreement for research collaboration.

“By establishing a long-term partnership with renowned universities, we will become even more proficient at identifying and attracting promising talents. In 2012, we will offer internships, work on a network of ambassadors and hold discussions with students,” says Kerstin Renard.

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The Volvo Group is one of the world's leading manufacturers of trucks, buses and construction equipment, drive systems for marine and industrial applications and aerospace components. The Group also provides complete solutions for financing and service. The Volvo Group, which employs about 115,000 people, has production facilities in 20 countries and sells their products in more than 190 markets. In 2011 annual sales of the Volvo Group amounted to about SEK 310 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](http://www.volvogroup.com) or [www.volvogroup.mobi](http://www.volvogroup.mobi) if you are using your mobile phone