



AB Volvo

Press release

Termination of local assembly contract in Turkey - new range of Renault Trucks to be manufactured in France

The Volvo Group and the Turkish manufacturer Karsan have agreed to end the contract for local assembly of Renault Trucks for the Turkish market before the end of 2013. The termination will have a negative impact on the Volvo Group's operating income of approximately 95 MSEK in the third quarter of 2013.

The termination is made in connection with the change to the newly launched Renault Trucks range. There will be no Volvo Group investments to upgrade the Karsan manufacturing facility in Bursa to the new range. The new range will instead be manufactured in France. For the Volvo Group this will generate a positive long-term effect of better utilization of the existing truck plants, thus aligning and contributing to the group truck strategy of improved industrial performance and competitiveness.

The Volvo Group has more than 25 truck dealers and workshops in Turkey, as well as an aftermarket distribution center, serving the growing population of Renault and Volvo trucks.

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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 115,000 people, has production facilities in 19 countries and sells its products in more than 190 markets. In 2012 the Volvo Group's sales amounted to about SEK 304 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.