

WELCOME TO
**VOLVO'S ANNUAL
GENERAL MEETING 2008**

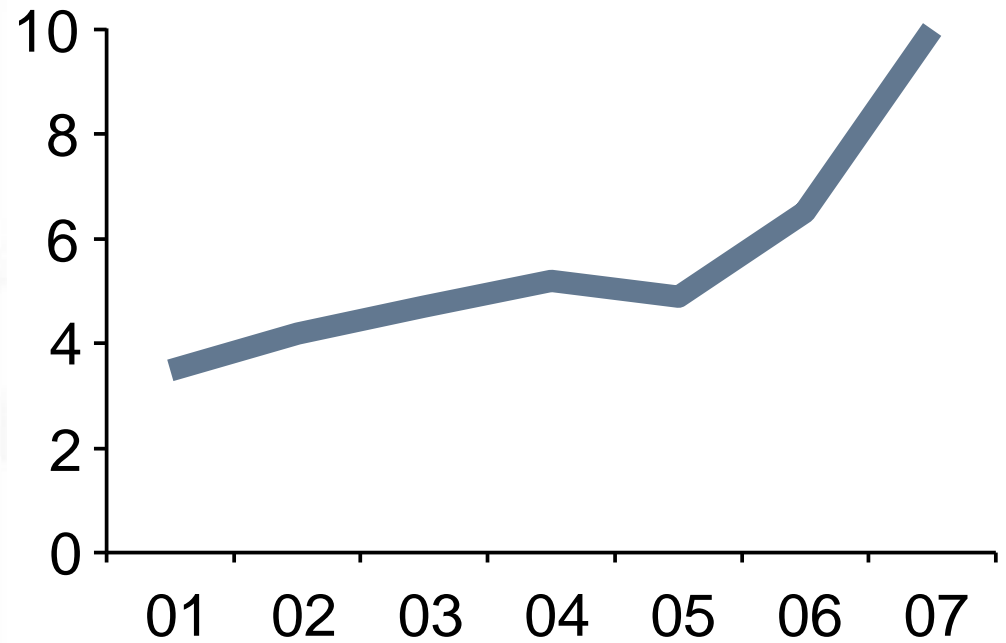


VOLVO



STRONG GROWTH IN EASTERN EUROPE

Share of Group sales, %

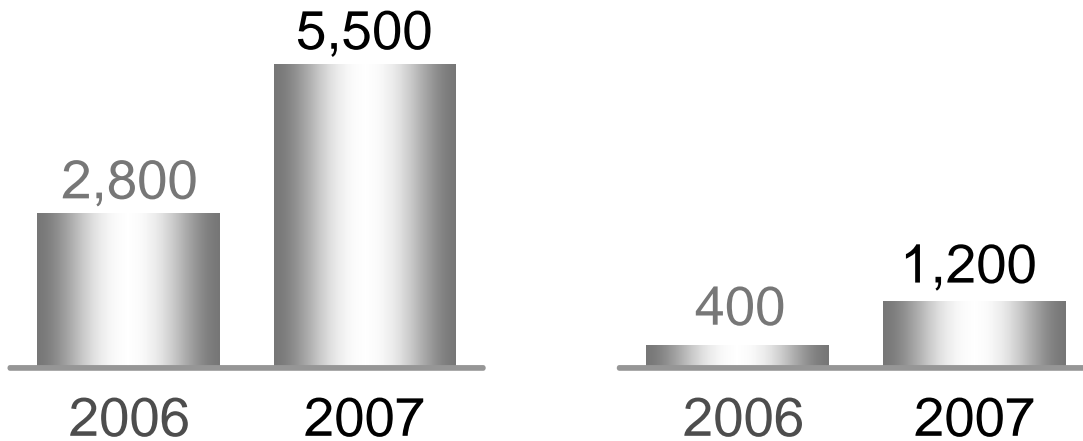


Expansion in Eastern Europe

NUMBER OF TRUCKS SOLD

Russia

Ukraine



KALUGA, RUSSIA



Investment: SEK 900 M
Capacity: 15,000 trucks annually

Investments in Sweden



SKÖVDE



SEK 1.1 bn

KÖPING



SEK 400 M

UMEÅ



SEK 1.1 bn

ESKILSTUNA



SEK 1.1 bn

TRUCK CENTER, SAINT PETERSBURG





NISSAN DIESEL



INGERSOLL RAND



LINGONG



VOLVO



CONSTRUCTION EQUIPMENT



VOLVO

LINGONG



VOLVO

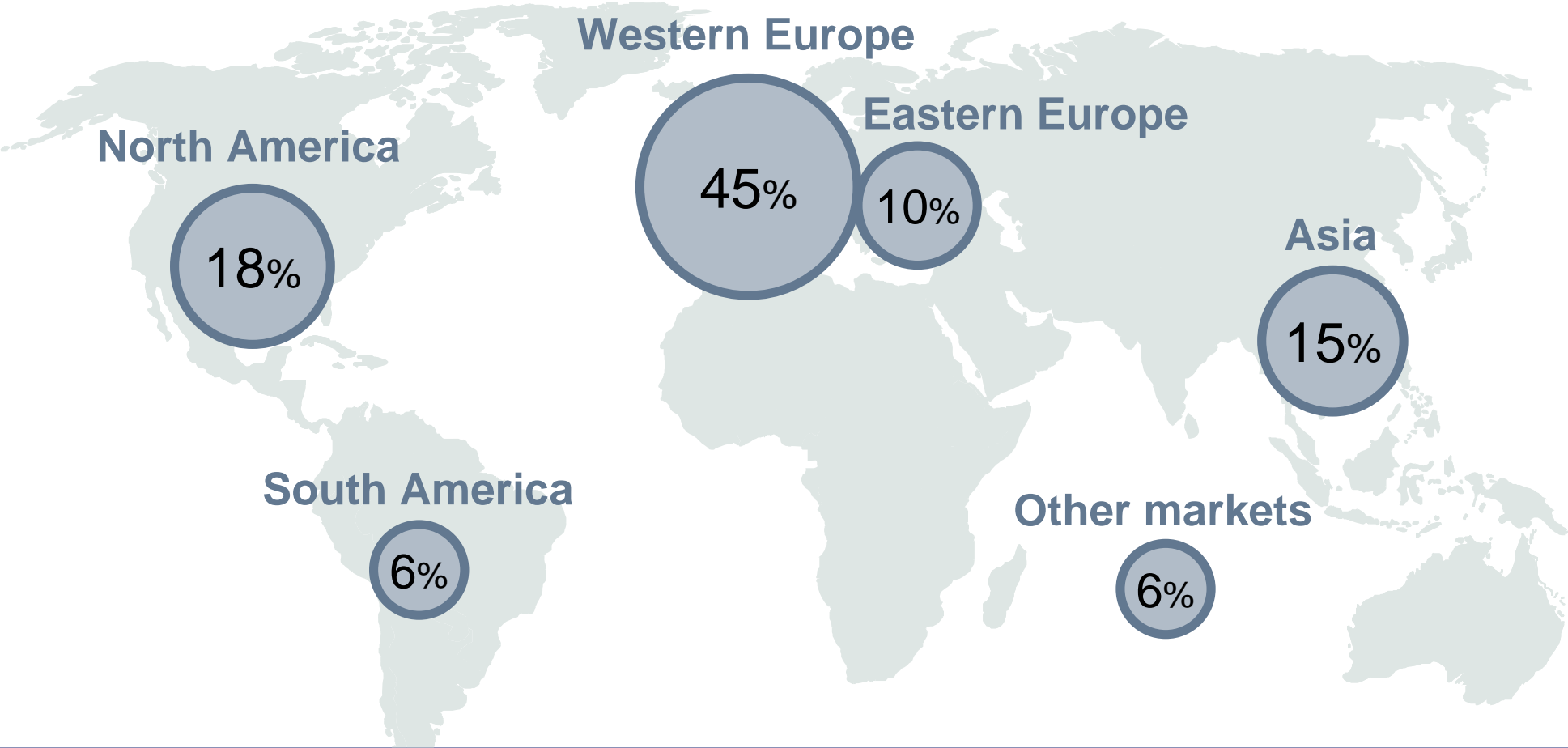


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Joint venture with Eicher Motors



Geographical balance – Sales in 2007





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Integration of new co-workers



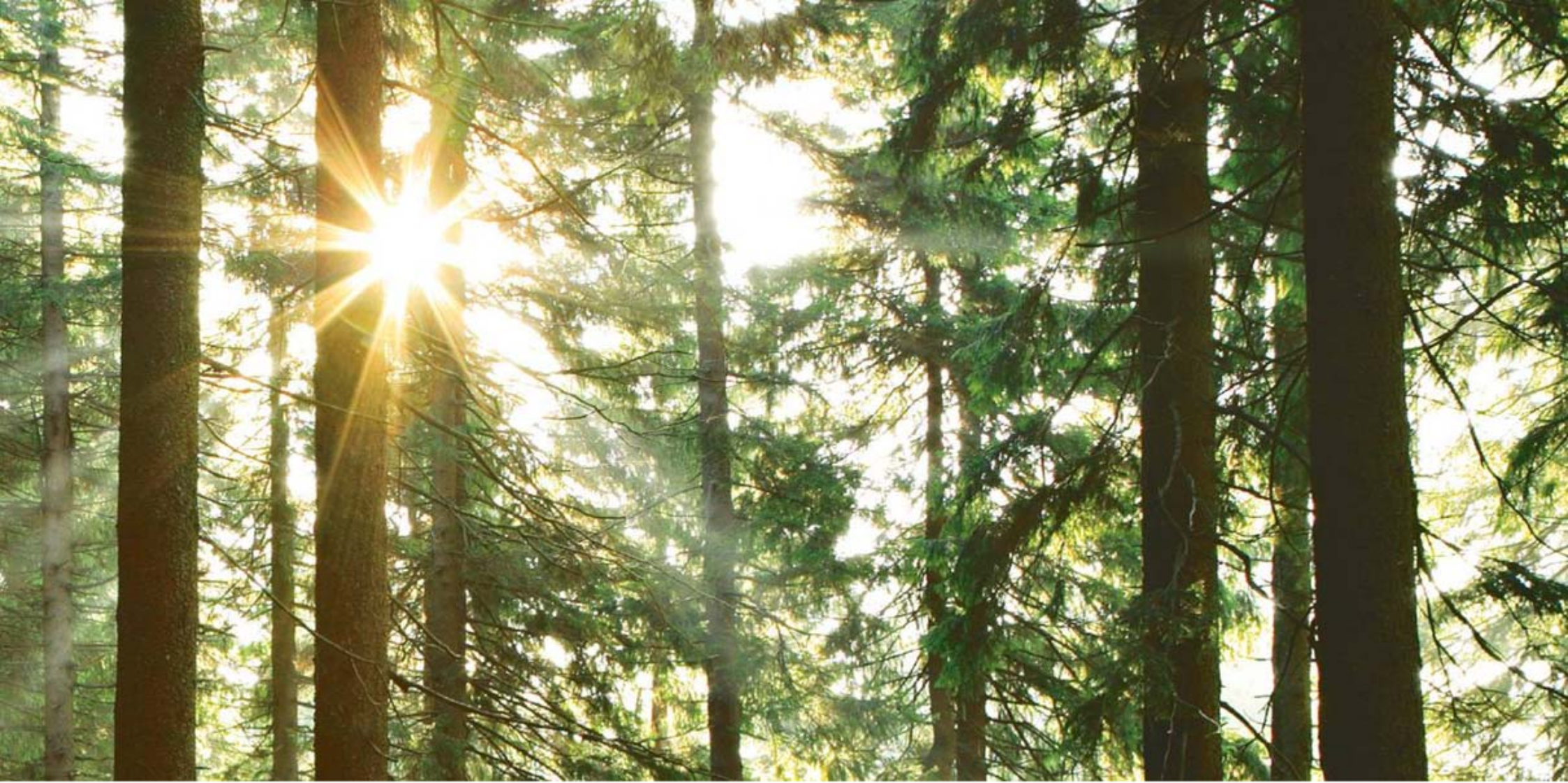
ENERGY

PASSION

**RESPECT FOR
THE INDIVIDUAL**

The Volvo Way





VOLVO









VOLVO



Hybrid technology

LOWER FUEL CONSUMPTION



20-30%



UP TO 35%



50%





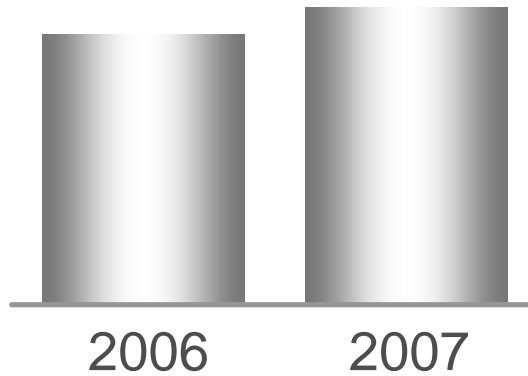
VOLVO

THE VOLVO GROUP



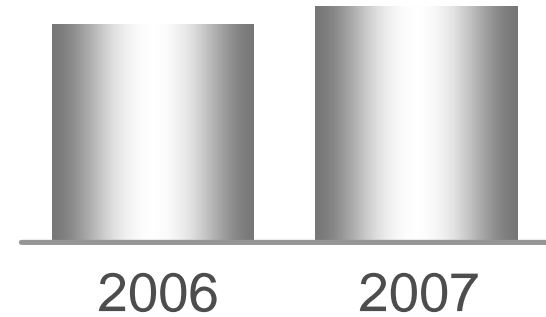
NET SALES

SEK 285.4 bn



OPERATING INCOME

SEK 22.2 bn

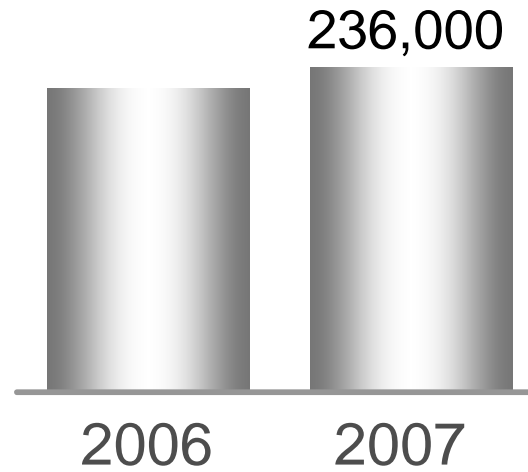


TRUCKS



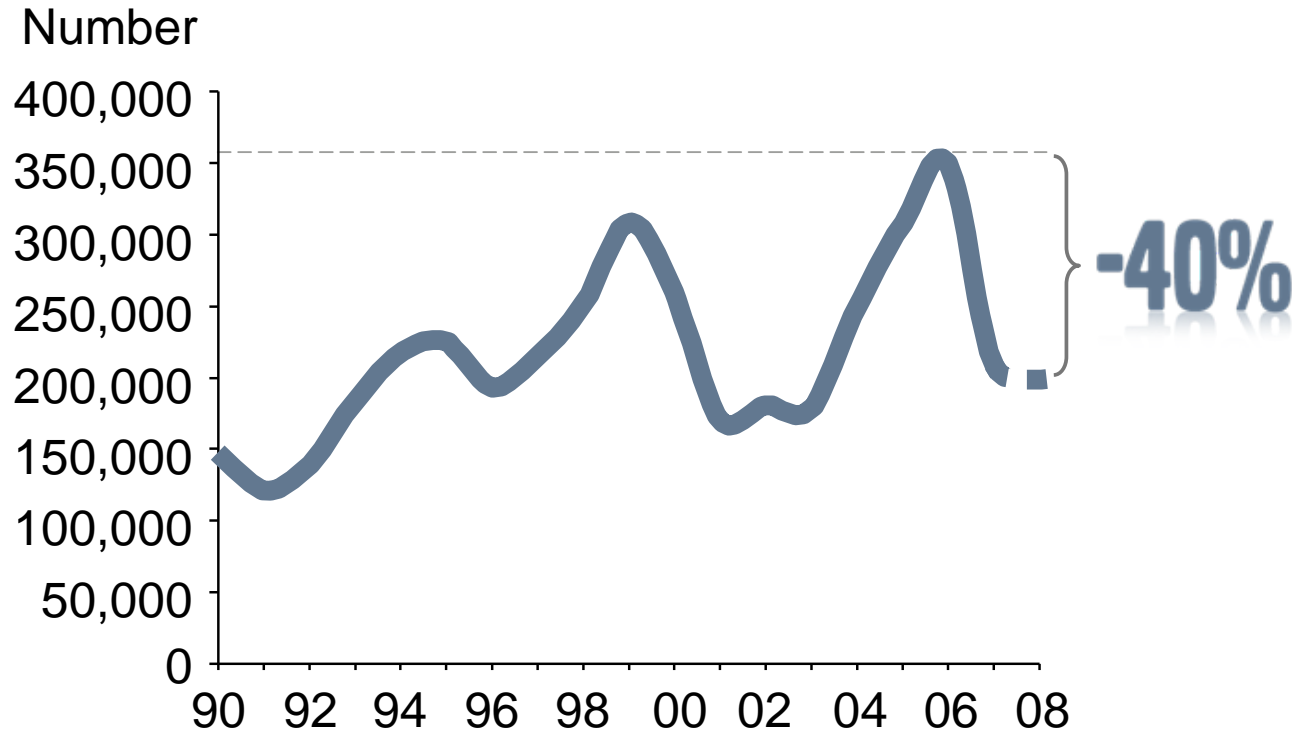
SALES

Truck deliveries



North America 2007

Market development, heavy trucks



US'07 technology

New engine generation

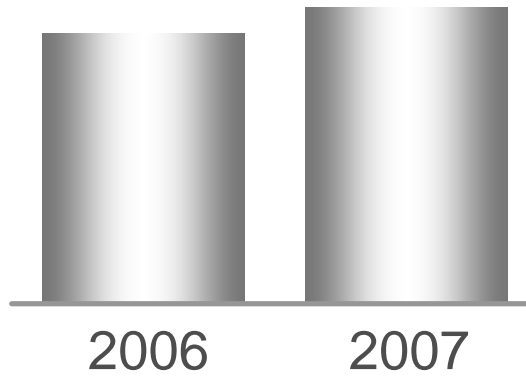
Optimization of industrial structure

TRUCKS



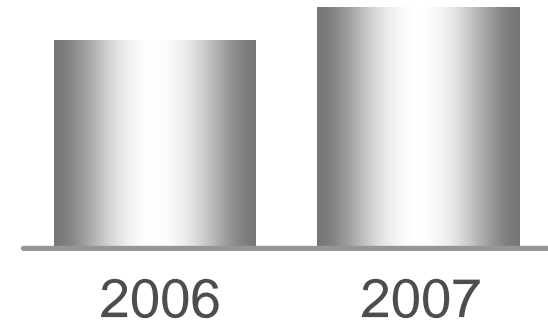
NET SALES

SEK 187.9 bn



OPERATING INCOME

SEK 15.2 bn



CONSTRUCTION EQUIPMENT

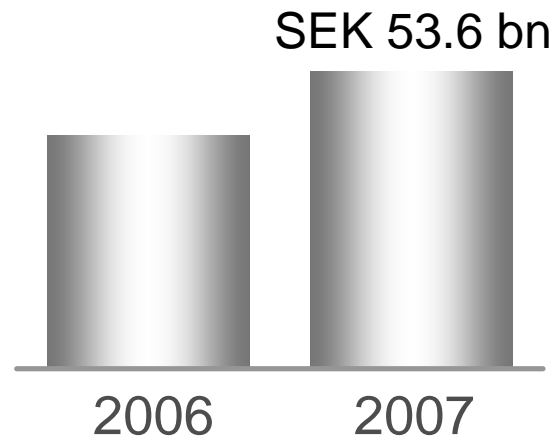


VOLVO

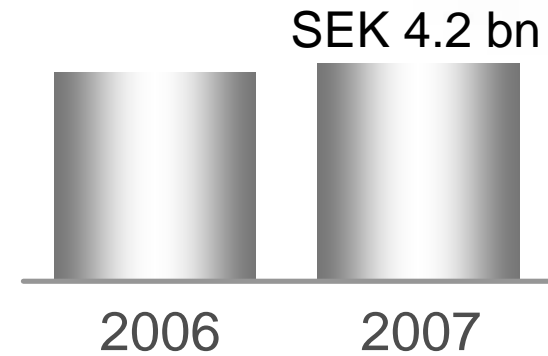
CONSTRUCTION EQUIPMENT



NET SALES



OPERATING INCOME



BUSES

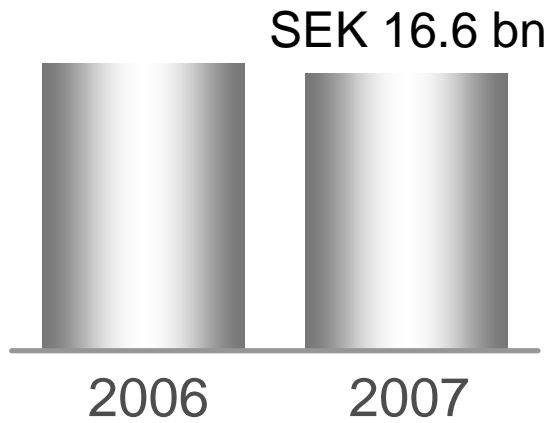


VOLVO

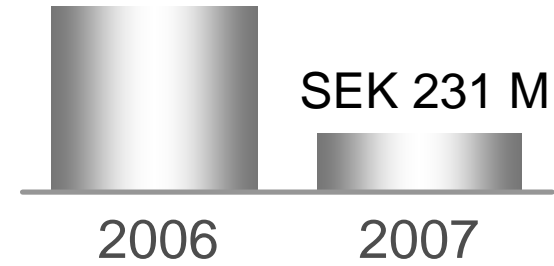
BUSES



NET SALES



OPERATING INCOME



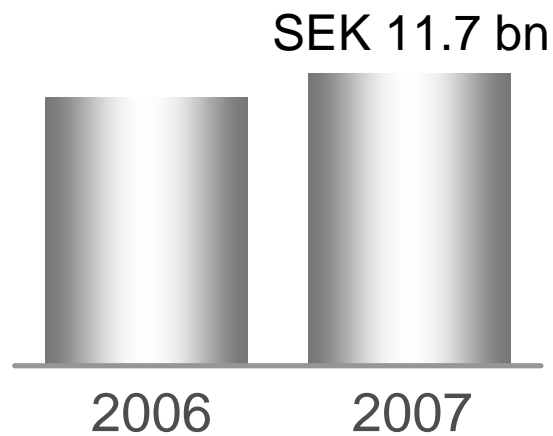
VOLVO PENTA



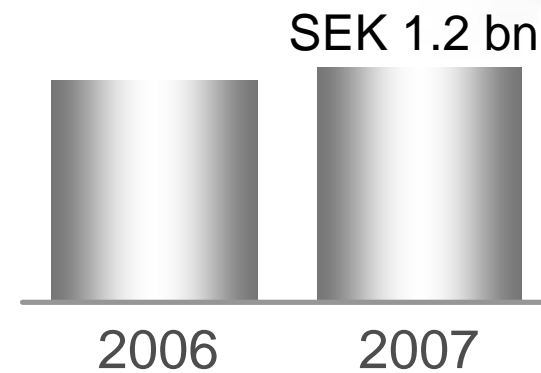
VOLVO PENTA



NET SALES



OPERATING INCOME



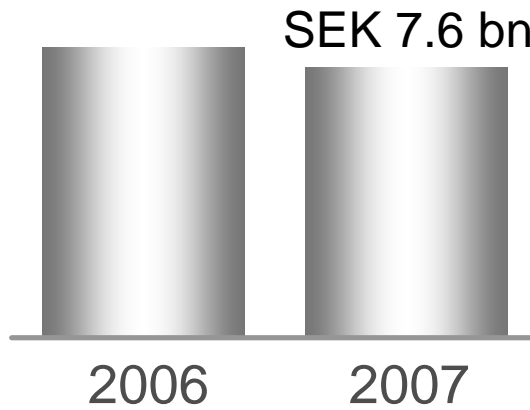
VOLVO AERO



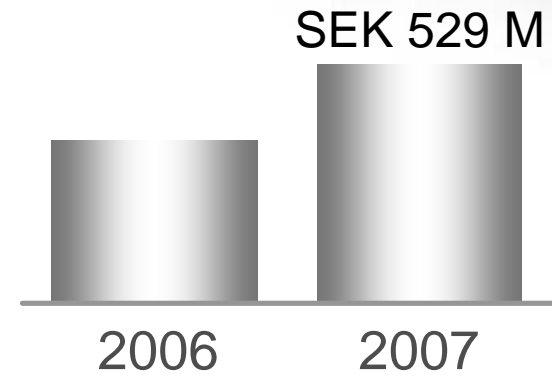
VOLVO AERO



NET SALES



OPERATING INCOME



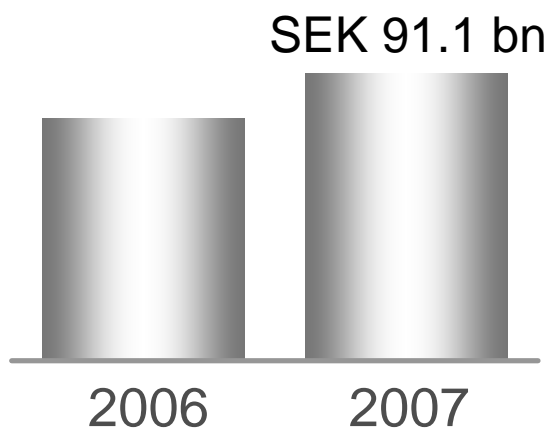
FINANCIAL SERVICES



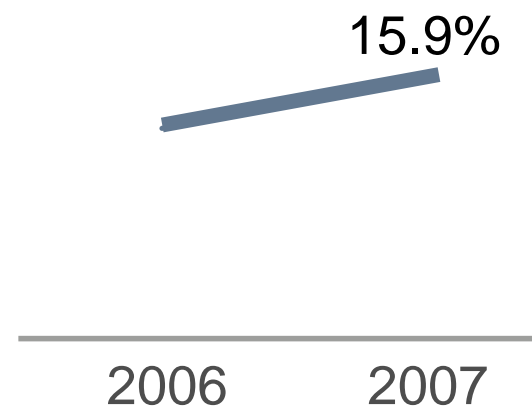
FINANCIAL SERVICES



CREDIT PORTFOLIO



RETURN ON EQUITY





VOLVO