

## Share capital and dividend, 1926-2007

SEK Year	Share capital	Registered number of shares	Dividend per share	Dividend total	Event	Terms
1926	200,000	2,000				
1930	4,200,000	42,000			rights issue	20:1, SEK 100
1935	13,000,000	260,000 (1)	2.50	650,000	rights issue	
1937	18,200,000	364,000	2.50	910,000	rights issue	2:5, SEK 50
1938	18,200,000	364,000	3.00	1,092,000		
1942	20,000,000	400,000 (2), (3)	3.00	1,092,000	rights issue	
1943	25,000,000	500,000	3.00	1,500,000	rights issue	1:4, SEK 50
1945	37,500,000	750,000	3.00	2,250,000	rights issue	1:2, SEK 50
1951	56,250,000	1,125,000	3.00	3,375,000	rights issue	1:2, SEK 50
1952	75,000,000	1,500,000	3.00	4,500,000	bonus issue	1:03
1954	75,000,000	1,500,000	3.60	5,400,000		
1955	90,000,000	1,800,000	3.00	5,400,000	bonus issue	1:05
1959	108,000,000	2,160,000	3.00	6,480,000	bonus issue	1:5
1960	114,000,000	2,280,000 (3)	3.00	6,840,000		
1961	114,000,000	2,280,000	3.75	8,550,000		
1962	142,500,000	2,850,000			rights issue	1:4, SEK 60
	171,000,000	3,420,000	3.00	10,260,000	bonus issue	1:05
1963	171,000,000	3,420,000	4.00	13,680,000		
1964	228,000,000	4,560,000	3.00	13,680,000	bonus issue	1:03
1965	228,000,000	4,560,000	3.90	17,784,000		
1966	273,600,000	5,472,000			rights issue	1:5, SEK 75
	342,000,000	6,840,000	3.50	23,940,000	bonus issue	1:04
1967	342,000,000	6,840,000	4.50	30,780,000		
1968	342,000,000	6,840,000	5.50	37,620,000		
1969	342,000,000	6,840,000	6.00	41,040,000		
1970	513,000,000	10,260,000	4.00	41,040,000	bonus issue	1:02
1972	598,500,000	11,970,000			rights issue	1:6, SEK 80
	607,180,000	12,143,600 (3)				
	613,430,000	12,268,600 (3)	4.00	49,074,400		
1973	624,505,000	12,490,100 (3)	6.00	74,940,600		
1974	653,755,000	13,075,100 (4)	6.00	78,450,600	special issue	SEK 171
1975	784,506,000	15,690,120	6.00	94,140,720	rights issue	1:5, SEK 70
1976	882,569,250	17,651,385	6.00	105,908,310	rights issue	1:8, SEK 70
1978	882,569,250	17,651,385	7.00	123,559,695		
1979	1,059,083,100	21,181,662	8.00	169,453,296	rights issue	1:5, SEK 60
1981	1,393,921,050	27,878,421 (3)	9.00	190,634,958 (5)		
1982	1,697,705,250	33,954,105 (6)	10.00	339,541,050	rights issue	1:5, SEK 100
1983	1,735,205,250	34,704,105 (7)	11.50	399,097,208	special issue	SEK 405
1984	1,763,750,250	35,275,005 (8)			special issue	415, SEK 45
	1,763,750,250 (9)	70,550,010 (9)			split	2:1
	1,940,125,225 (9)	77,605,009 (9)	5.30	411,306,548	bonus issue	1:10
1985	1,940,125,225	77,605,009	8.50	659,642,577		
1986	1,940,125,225	77,605,009	9.25	717,846,333		
1987	1,940,125,225	77,605,009	10.5	814,852,595		
1988	1,940,125,225	77,605,009	14.00	1,086,470,126		
1989	1,940,125,225	77,605,009	15.50	1,202,877,639		
1992	1,940,125,225	77,605,009	7.75	601,438,820		
1993	1,940,289,850	77,611,594	7.75	601,438,820	conversion of debenture loan	
1994	2,216,083,775	88,643,351 (3)			special issue	
	2,216,083,775	443,216,755 (10)			split	5:01
	2,220,207,125	444,041,425	3.40	512,085,233 (11)	conversion of debenture loan	

1995	2,317,791,260	463,558,252 (12)	4.00	1,854,233,008	conversion of debenture loan	
1996	2,317,791,260	463,558,252	4.30 (13)	1,993,300,484		
1997	2,204,806,925	440,961,385 (14)			redemption of shares	1:20 SEK 257
	2,649,125,310	441,520,885 (15)	5.00	2,207,604,425	special issue	207, SEK 31
1998	2,649,125,310	441,520,885	6.00	2,649,125,310		
1999	2,649,125,310	441,520,885	7.00	3,090,646,195		
2000	2,649,125,310	441,520,885 (16)	8.00	3,532,167,080	repurchase of own shares	
2001	2,649,125,310	441,520,885 (17)	8.00	3,355,558,736	transfer of shares	
2002	2,649,125,310	441,520,885	8.00	3,355,558,736		
2003	2,649,125,310	441,520,885	8.00	3,355,558,736		
2004	2,649,125,310	441,520,885	8.00	3,355,558,736		
	2,649,125,310	441,520,885	14.52 (18)	6,090,339,106	extraordinary dividend	31 Volvo Shares : 2 Ainax
2005	2,649,125,310	441,520,885	12.50	5,054,998,025		
	2,554,104,264	425,684,044			cancellation of repurchased shares (19)	
2006	2,554,104,264	425,684,044	16.75	6,774,763,776		
2007	2,554,104,264	2,128,420,220	5,00	10,127,691,825	ordinary dividend	
	2,554,104,264	2,128,420,220	5,00	10,127,691,825	Share split and redemption Split 6:1 of which 1 share redimed for SEK 5	

1 The original par value of SEK 100 was changed to SEK 50.

2 Rights issue shares, ex-dividend.

3 New Volvo shares issued as payment for acquisition of the following companies.

1942 Köpings Mekaniska Verkstad

1960 Arvika Thermaenius

1972 Ailsa Trucks, DAF, Motauto

1973 Bilia, Bil & Truck, Verdexa

1981 Beijerinvest

1994 BCP Branded Consumer Products, 26%

4 A special non-public issue of new shares to the National Pension Insurance Fund, Fourth Fund Managing Board.

5 Excluding Beijerinvest's dividend of SEK 60,270,831.

6 500,000 B shares were subscribed by Volvo employees resident in Sweden in connection with the new issue of share.

7 A special rights issue of 750,000 B shares was offered in the British capital market without preferential rights to Volvo shareholders.

8 In connection with an acquisition of additional shares in Hamilton Brothers Petroleum Corporation, AB Volvo issued 570,900 nonrestricted Series B shares to the sellers.

9 In July 1984, each share with a par value of SEK 50 was exchanged for two new shares, with a par value of SEK 25. In August 1984, one new bonus share was distributed for each ten shares held.

10 In August 1994, each share with a par value of SEK 25 was exchanged for five new shares, with a par value of SEK 5, each.

11 Dividend based on 444,730,951 shares.

12 Until March 15, 19,516,827 new shares were issued on conversion of debenture loans.

13 Plus one Swedish Match share.

14 Redemption of 3,546,185 Series A shares and 19,050,682 Series B shares.

15 New issue of 559,500 Series B shares to the Volvo Profit-Sharing Foundation, plus bonus issue and write-up of par value of share from SEK 5 to SEK 6.

16 Proposed by Board of Directors.

17 Following the repurchase, 397,368,797 Volvo shares were outstanding.

On January 2, 2001, the repurchased shares were transferred to Renault S.A..

18 In June 2004, 27,060,958 Ainax shares were distributed to Volvo's shareholders. Dividend value according to the recommendation from Skatteverket (Swedish Tax Agency) SKV A 2004:18

19 The company's share capital was reduced by SEK 95,021,046 through the cancellation without repayment of 3,084,619 A shares and 12,752,222 B shares that the company had previously repurchased. The cancellation was accomplished during the second quarter of 2005.