

Press release from Volvo's Election Committee

In preparation for AB Volvo's Annual General Meeting on April 14, 2010, Volvo's Election Committee decided unanimously to propose that the Meeting elect Louis Schweitzer as new Chairman. The Election Committee also decided to propose re-election of Peter Bijur, Jean-Baptiste Duzan, Leif Johansson, Anders Nyrén, Ravi Venkatesan, Lars Westerberg and Ying Yeh and new election of Hanne de Mora.

The Norwegian Hanne de Mora, age 49, is Chairman of the global consulting firm a-connect, of which she was also one of the founders in 2002. Previously, she worked for 13 years for the consulting firm McKinsey in Sweden, Switzerland and other locations. Hanne de Mora is currently a Board member of Sandvik and previously held Board positions in such companies as Telenor and Valora Holding. Hanne de Mora has a BA in economics from HEC in Lausanne and an MBA from IESE in Barcelona.

The members of the Election Committee represent owners holding 50% of the total number of voting rights in the company.

February 17, 2010

For further information, please contact the Chairman of the Election Committee, Thierry Moulonguet, tel +33-1-7684 6343