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Press release

Truck deliveries in July 2014

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Deliveries from the Volvo Group's truck operations in July 2014 amounted to 15,410 vehicles. This was a decrease of 9% compared with the year-earlier month. On a regional basis July deliveries declined by 36% in South America and by 17% in Europe while deliveries increased by 21% in North America.

Total deliveries by market for all brands (Volvo, Mack, Renault Trucks, UD Trucks and Eicher):

Delivered Units	July		Change	Year-to date		Change
Volvo Group	2014	2013		2014	2013	
Europe	5,606	6,767	-17%	41 000	41,683	-2%
Western Europe	4,399	5,262	-16%	31 776	32,655	-3%
Eastern Europe	1,207	1,505	-20%	9 224	9,028	2%
North America	4,786	3,943	21%	32 770	24,853	32%
South America	1,580	2,460	-36%	14 023	16,245	-14%
Asia	1,995	2,352	-15%	18 858	15,435	22%
Other markets	1,443	1,377	5%	9 827	9,083	8%
Total Volvo Group	15,410	16,899	-9%	116 478	107,299	9%
Light duty (< 7t)	1,506	1,318	14%	8 431	7,453	13%
Medium duty (7-16t)	1,034	1,369	-24%	8 636	9,253	-7%
Heavy duty (>16t)	12,870	14,212	-9%	99 411	90,593	10%
Total Volvo Group	15,410	16,899	-9%	116 478	107,299	9%
Non-consolidated operations						
Eicher (100%)	2,469	2,437	1%	17 745	20,026	-11%
DVT (100%)	8	10	-20%	37	145	-74%
Total Volumes	17,887	19,346	-8%	134 260	127,470	5%

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In July 8,616 Volvo trucks were delivered, a decrease of 13% compared with the same month last year.

In Europe 2,944 vehicles were delivered during July, down by 24% compared with July 2013. Deliveries in Eastern Europe were down by 27% mainly due to lower demand in Russia.

Demand in North America continued to be good and deliveries increased by 25% to 2,941 vehicles in comparison with the same period last year.

Deliveries in South America decreased to 1,446 trucks in July, a decrease of 36% compared with July 2013. The decrease is a consequence of lower demand as well as inventory reduction in the dealer channel.

Deliveries by market area:

Delivered Units	July		Change	Year-to-date		Change
	2014	2013		2014	2013	
Volvo	2014	2013		2014	2013	
Europe	2,944	3,878	-24%	24,211	22,880	6%
Western Europe	2,013	2,606	-23%	16,818	15,293	10%
Eastern Europe	931	1,272	-27%	7,393	7,587	-3%
North America	2,941	2,350	25%	19,463	13,857	40%
South America	1,446	2,270	-36%	12,890	14,452	-11%
Asia	834	974	-14%	7,145	6,758	6%
Other markets	451	487	-7%	3,565	3,133	14%
Total Volvo	8,616	9,959	-13%	67,274	61,080	10%
Medium duty (7-16t)	108	151	-28%	1,220	955	28%
Heavy duty (>16t)	8,508	9,808	-13%	66,054	60,125	10%
Total Volvo	8,616	9,959	-13%	67,274	61,080	10%

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Mack

Deliveries for Mack in July totaled 1,988 vehicles, a 16% increase compared with July 2013.

Deliveries by market area:

Delivered Units	July		Change	Year-to-date		Change
	2014	2013		2014	2013	
Mack	2014	2013		2014	2013	
Europe					1	-100%
Western Europe					1	
Eastern Europe						
North America	1,825	1,564	17%	13,190	10,711	23%
South America	77	88	-13%	446	1,218	-63%
Asia	2	5	-60%	5	12	-58%
Other markets	84	58	45%	580	529	10%
Total Mack	1,988	1,715	16%	14,221	12,471	14%
Heavy duty (>16t)	1,988	1,715	16%	14,221	12,471	14%
Total Mack	1,988	1,715	16%	14,221	12,471	14%

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Renault Trucks

In July 3,232 trucks were delivered by Renault Trucks. The deliveries of heavy duty trucks declined by 15% to 1,597 trucks in July compared with the year-earlier month while deliveries of light duty trucks increased to 1,344 trucks, up by 14%.

Deliveries by market area:

Delivered Units	July		Change	Year-to-date		Change
	2014	2013		2014	2013	
Renault Trucks	2014	2013		2014	2013	
Europe	2,662	2,889	-8%	16,789	18,802	-11%
Western Europe	2,386	2,656	-10%	14,958	17,361	-14%
Eastern Europe	276	233	18%	1,831	1,441	27%
North America	7	18	-61%	75	74	1%
South America	45	67	-33%	452	483	-6%
Asia	122	212	-42%	2,218	1,293	72%
Other markets	396	446	-11%	2,879	2,807	3%
Total Renault Trucks	3,232	3,632	-11%	22,413	23,459	-4%
Light duty (< 7t)	1,344	1,175	14%	7,565	6,716	13%
Medium duty (7-16t)	291	572	-49%	2,314	3,971	-42%
Heavy duty (>16t)	1,597	1,885	-15%	12,534	12,772	-2%
Total Renault Trucks	3,232	3,632	-11%	22,413	23,459	-4%

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UD Trucks

In July 2014, UD Trucks delivered 1,574 trucks, which was a decrease by 1% compared to July last year.

Deliveries by market area:

Delivered Units	July		Change	Year-to-date		Change
	2014	2013		2014	2013	
UD Trucks	2014	2013		2014	2013	
North America	13	11	18%	42	211	-80%
South America	12	35	-66%	235	92	155%
Asia	1,037	1,161	-11%	9,490	7,372	29%
Other markets	512	386	33%	2,803	2,614	7%
Total UD Trucks	1,574	1,593	-1%	12,570	10,289	22%
Light duty (< 7t)	162	143	13%	866	737	18%
Medium duty (7-16t)	635	646	-2%	5,102	4,327	18%
Heavy duty (>16t)	777	804	-3%	6,602	5,225	26%
Total UD	1,574	1,593	-1%	12,570	10,289	22%
Non-consolidated operations						
DVT (100%)	8	10	-20%	37	145	-74%
Total volumes	1,582	1,603	-1%	12,607	10,434	21%

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Eicher*

Eicher delivered 2,469 trucks in July which is approximately the same amount of trucks delivered in July 2013.

Deliveries by market area:

Delivered Units	July		Change	Year-to-date		Change
	2014	2013		2014	2013	
Eicher (100%)						
Asia	2,469	2,437	1%	17,745	20,026	-11%
Total Eicher	2,469	2,437	1%	17,745	20,026	-11%
Light duty (< 7t)	394	320	23%	2,920	2,686	9%
Medium duty (7-16t)	1,466	1,575	-7%	10,229	13,040	-22%
Heavy duty (>16t)	609	542	12%	4,596	4,300	7%
Total Eicher	2,469	2,437	1%	17,745	20,026	-11%

*As of 2013 Eicher is reported under the equity method and consequently sales and deliveries are not consolidated in to the Volvo Group.

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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 110,000 people, has production facilities in 19 countries and sells its products in more than 190 markets. In 2014 the Volvo Group's sales amounted to about SEK 270 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.

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