



AB Volvo

Press information from AB Volvo's Election Committee

Eric Elzvik proposed as new Board member of AB Volvo

The Election Committee of AB Volvo proposes that Eric Elzvik, be elected as new Board member at the Annual General Meeting on April 5, 2018. The Election Committee also proposes the re-election of Chairman of the Board Carl-Henric Svanberg, as well as Board members Matti Alahuhta, Eckhard Cordes, James W. Griffith, Martin Lundstedt, Kathryn V. Marinello, Martina Merz, Hanne de Mora, Håkan Samuelsson and Helena Stjernholm. Lars Westerberg has announced that he will not be standing for re-election. The Election Committee further proposes that Deloitte AB be elected as auditors for a period of four years.

Eric Elzvik, 57, has served at ABB as Group CFO between 2013 and 2017. He joined ABB in 1984 and has during his solid career held a variety of leadership roles in the ABB Finance function in Sweden, Singapore and Switzerland, including CFO for the Divisions Discrete Automation & Motion and Automation Products and a position as Head of Mergers & Acquisitions and New Ventures and also as Head of Corporate Development. Eric Elzvik is currently a board member of LM Ericsson, Sweden, Landis+Gyr Group AG, Switzerland and Global Gateway South, USA.

The Election Committee proposes that, in accordance with the Audit Committee's recommendation, Deloitte be elected as new auditor until the close of the Annual General Meeting 2022.

The Election Committee of AB Volvo comprises representatives of three of the company's largest shareholders, who together represent 11.3 percent of the outstanding shares and 33.5 percent of the outstanding votes, and the Chairman of the Board. The members who represent the largest shareholders are Bengt Kjell, representing AB Industrivärden, Yngve Slyngstad, representing Norges Bank Investment Management, as well as Pär Boman, representing Svenska Handelsbanken, SHB Pension Fund, SHB Employee Fund, SHB Pensionskassa and Oktagonen.

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February 23, 2018

For further information, please contact: Bengt Kjell, Chairman of the Election Committee, Tel: +46 705-94 53 98.

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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 almost 100,000 people, has production facilities in 18 countries and sells its products in more than 190 markets. In 2017 the Volvo Group's sales amounted to about SEK 335 billion (EUR 35 billion). The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on Nasdaq Stockholm. For more information, please visit www.volvogroup.com.