



PRESS RELEASE

Heavily reduced programme at AB Volvo's Annual General Meeting April 8, 2020

The Public Health Agency of Sweden (Folkhälsomyndigheten) has upgraded the risk of spread of the new corona virus in Sweden and the Swedish government has decided not to allow public gatherings collecting more than 500 individuals. Hence, AB Volvo Board of Directors has decided to change the planned arrangements in connection with the Annual General Meeting in accordance with the following.

- The Annual General Meeting starts as planned at 3.00 p.m., but registration will not start until 2.15 pm.
- No food will be served.
- The customary product exhibition in connection with the Annual General Meeting is cancelled.
- In order to keep the duration of the Meeting at a minimum, all speeches will be kept at a minimum or cancelled. A speech with the CEO will be published on AB Volvo's website after the Meeting. Further, all questions at the Meeting will be concentrated on issues relating to decision points on the Meeting agenda. For any more general questions regarding the Volvo Group, shareholders are welcome to send such questions to the company in advance to investorrelations@volvo.com.
- Participation by the company's management and Board of Directors will be kept at a minimum.

In light of the recent government instructions we would like to encourage all shareholders to carefully consider the opportunity to issue a power of attorney and voting instructions to a proxy appointed by Euroclear. For more information about this opportunity, which is offered free of charge by Euroclear, see www.euroclearproxy.se (in Swedish only).

AB Volvo is carefully monitoring the development and will if necessary update the information regarding the Annual General Meeting on the company's website, www.volvogroup.com.

March 13, 2020

For further information, please contact:

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For more information, please visit www.volvogroup.com/press



The Volvo Group drives prosperity through transport solutions, offering trucks, buses, construction equipment, power solutions for marine and industrial applications, financing and services that increase our customers' uptime and productivity. Founded in 1927, the Volvo Group is committed to shaping the future landscape of sustainable transport and infrastructure solutions. The Volvo Group is headquartered in Gothenburg, Sweden, employs 104.000 people and serves customers in more than 190 markets. In 2019, net sales amounted to about SEK 432 billion (EUR 40.5 billion). Volvo shares are listed on Nasdaq Stockholm.