



## PRESS RELEASE

# AB Volvo's Board of Directors proposes a distribution of the proceeds from the sale of UD Trucks

**AB Volvo's Board of Directors proposes that the proceeds from the sale of UD Trucks are to be distributed to the shareholders and will convene an Extraordinary General Meeting for a resolution on the proposal. The proposal entails a distribution of SEK 9.50 per share, corresponding to approximately SEK 19 billion. The Extraordinary General Meeting will be held on June 29, 2021.**

"The Board believes that the Volvo Group's improved profitability, resilience in downturns and strong financial position enable a distribution of the proceeds from the sale of UD Trucks to the shareholders," says AB Volvo's Chairman Carl-Henric Svanberg. "Even after the distribution, the Group is financially strong with resources to invest in future technologies and business models that drive the transition to fossil-free transports and a more sustainable society."

Notice to attend the Extraordinary General Meeting will be sent out shortly. The record date for the distribution, if approved by the Meeting, is proposed to be July 1, 2021.

June 1, 2021

*Journalists wanting further information, please contact  
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This information is information that AB Volvo (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 5.35 PM CEST on June 1, 2021.

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The Volvo Group drives prosperity through transport and infrastructure 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 almost 100.000 people and serves customers in more than 190 markets. In 2020, net sales amounted to about SEK 338 billion (EUR 33.6 billion). Volvo shares are listed on Nasdaq Stockholm.