

P R E S S R E L E A S E

Volvo Construction Equipment acquires Swecon

Volvo Construction Equipment (Volvo CE) has come to an agreement with Lantmännen to acquire the Swecon's business operations in Sweden, Germany and the Baltics including Entrack. Volvo CE will pay 7 billion SEK for the acquisition, which is subject to regulatory approval. Closing of the deal is anticipated in second half of 2025.

The acquisition includes Swecon's business scope in these markets, i.e. sales of products and services, rental operations, aftermarket services & support to customers as well as offices, workshop facilities and 1,400 employees.

Volvo CE sees this as a strategic move to further invest in retail operations in key markets; Germany, which is Europe's largest construction equipment market, Sweden, Volvo CE's home market as well as Estonia, Latvia and Lithuania. In addition to the currently owned retail operations footprint, this acquisition will mean Volvo CE will own and manage the majority of the company's business in Europe, making retail core for Volvo CE in Europe.

"At this time of transformation of our industry where our competitiveness is put to test, directly collaborating with our customers is even more important to be successful, and through the acquisition of Swecon we believe we can drive an enhanced customer satisfaction", says Melker Jernberg, Head of Volvo CE.

Lantmännen is an agricultural cooperative with diverse activities in agriculture, energy, food and machinery. For the full year of 2024 Swecon revenues amounted to 10 billion SEK. Entrack is a provider of aftermarket products, independently and fully owned by Lantmännen.

June 24, 2025

*Journalists wanting further information, please contact:
Claes Eliasson, Head of Media Relations
+46 76 553 7229
press@volvo.com*

V O L V O

**For more information, please visit [volvogroup.com](https://www.volvogroup.com)
For frequent updates, follow us on LinkedIn**

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 more than 100,000 people and serves customers in almost 190 markets. In 2024, net sales amounted to SEK 527 billion (EUR 46 billion). Volvo shares are listed on Nasdaq Stockholm.
