

VOLVO

AB Volvo

Press release

Truck deliveries in January 2011

Total deliveries from the Volvo Group's truck operations in January amounted to 15,277 vehicles. This was an increase of 62% compared with the year-earlier period.

Volvo Group

Total deliveries by market for the Volvo Group's truck operations (Volvo Trucks, Mack, Renault Trucks, UD Trucks and Eicher):

Delivered Units	Total Trucks		Change
	2011	2010	
Volvo Group	15 277	9 423	62%
Europe	6 006	3 372	78%
Western Europe	5 175	2 943	76%
Eastern Europe	831	429	94%
North America	2 587	1 413	83%
South America	1 414	1 028	38%
Asia	4 357	2 890	51%
Other markets	913	720	27%
Total Volvo Group	15 277	9 423	62%
Light duty (< 7t)	2 333	1 634	43%
Medium duty (7-16t)	2 448	1 952	25%
Heavy duty (>16t)	10 496	5 837	80%
Total Volvo Group	15 277	9 423	62%

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Volvo Trucks

Globally, Volvo Trucks' deliveries in January were 95% higher than in the corresponding month last year.

The truck deliveries to Europe amounted to 2,805 trucks, 106% up compared to January 2010.

In Western Europe the deliveries for January totalled 2,233 trucks, which is an increase of 101% compared to 2010. Especially Germany and United Kingdom noted strong deliveries. The truck deliveries to Eastern Europe increased by 129%.

In South America the deliveries are up 33%, totalling 1,264 trucks for January.

Deliveries by market area

Delivered Units	Volvo Trucks		Change
Volvo Trucks	2011	2010	
Europe	2 805	1 360	106%
Western Europe	2 233	1 110	101%
Eastern Europe	572	250	129%
North America	1 376	546	152%
South America	1 264	950	33%
Asia	874	304	188%
Other markets	184	179	3%
Total Volvo Trucks	6 503	3 339	95%
Medium duty (7-16t)	130	107	21%
Heavy duty (>16t)	6 373	3 232	97%
Total Volvo Trucks	6 503	3 339	95%

Mack

Mack's deliveries in January totaled 1,276 vehicles, up 43% compared with the year-earlier period.

Demand, in general, continued on an upward trend, largely spurred by the need to replace the aging population of heavy-duty trucks and the positive response of customers to the Mack EPA2010 trucks featuring Mack ClearTech™ SCR technology. A notable exception was the construction segment of the market.

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While there are some indications of improvement in the construction environment as a whole, underutilization of the existing fleet of dumps and mixers is having a dampening effect on new truck sales.

Deliveries by market area:

Delivered Units	Mack Trucks		Change
Mack	2011	2010	
North America	1 149	802	43%
South America	105	53	98%
Other markets	22	36	-39%
Total Mack	1 276	891	43%
Medium duty (7-16t)			
Heavy duty (>16t)	1 276	891	43%
Total Mack	1 276	891	43%

Renault Trucks

Deliveries from Renault Trucks in January increased by 68% compared with the year-earlier period.

In Europe, deliveries in January amounted to 3,201 trucks, an increase of 59% compared to January 2010. Sales outside Europe increased by 144%.

Deliveries by market area:

Delivered Units	Renault Trucks		Change
Renault Trucks	2011	2010	
Europe	3 201	2 012	59%
Western Europe	2 942	1 833	61%
Eastern Europe	259	179	45%
North America	4		
South America	40	10	300%
Asia	191	30	537%
Other markets	332	192	73%
Total Renault Trucks	3 768	2 244	68%
Light duty (< 7t)	1 201	835	44%
Medium duty (7-16t)	542	390	39%
Heavy duty (>16t)	2 025	1 019	99%
Total Renault Trucks	3 768	2 244	68%

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UD Trucks

Deliveries from UD Trucks in January totaled 2,073 trucks, which was an increase of 18% compared with the year-earlier period.

In Asia, deliveries reached 1,635 trucks, an increase of 20%. In Japan, the number of deliveries was 1,173 trucks, up 38%.

Japanese domestic heavy-duty and medium-duty truck registration increased by 9%, and UD Trucks heavy-duty and medium-duty truck registration increased by 38.5%.

Deliveries to South Africa increased by 168% to 279 units.

Deliveries by market area:

Delivered Units	UD Trucks		Change
UD Trucks	2011	2010	
North America	58	65	-11%
South America	5	15	-67%
Asia	1 635	1 359	20%
Other markets	375	313	20%
Total UD Trucks	2 073	1 752	18%
Light duty (< 7t)	992	649	53%
Medium duty (7-16t)	532	553	-4%
Heavy duty (>16t)	549	550	0%
Total UD Trucks	2 073	1 752	18%

Eicher

Deliveries from Eicher in January totaled 1,657 trucks, up 38% compared to the year-earlier period.

Deliveries by market area:

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Delivered Units	Eicher		Change
Eicher	2011	2010	
Asia	1 657	1 197	38%
Total Eicher	1 657	1 197	38%
Light duty (< 7t)	140	150	-6%
Medium duty (7-16t)	1 244	902	38%
Heavy duty (>16t)	273	146	88%
Total Eicher	1 657	1 197	38%

Volvo Group represents 50% of the total production volume for Eicher.

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AB Volvo (publ) may be required to disclose the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 0830 a.m. February 16, 2011.

The Volvo Group is one of the world's leading manufacturers of trucks, buses and construction equipment, drive systems for marine and industrial applications and aerospace components. The Group also provides complete solutions for financing and service. The Volvo Group, which employs about 100,000 people, has production facilities in 19 countries and sells their products in more than 180 markets. In 2010 annual sales of the Volvo Group amounted to about SEK 265 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.