



AB Volvo

## Press release

# Renault Trucks Defense to acquire French manufacturer Panhard

**Renault Trucks Defense, which is included in the Volvo Group's Governmental Sales business area, is to acquire the French automotive manufacturer Panhard. The transaction is expected to be finalized during the fourth quarter of 2012. For implementation, approval is required from the relevant authorities.**

Panhard is a private company which has a background in the car industry. The company specializes in manufacturing light transport vehicles adapted for defense operations. In 2011, Panhard reported sales of EUR 81 M and operating profit amounted to EUR 9.4 M. The company has approximately 300 employees.

Renault Trucks Defense is included in the Volvo Group's Governmental Sales business area. The operation comprises primarily of production and sales of vehicles adapted for operations in defense, security and international projects. Renault Trucks Defense has approximately 500 employees, mainly in France.

The transaction is not anticipated to have any significant impact on the Volvo Group's earnings and financial position.

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