

Welcome to

Volvo Group's Annual General Meeting

THE VOLVO GROUP

2011 – Best year to date

Strong positions today

Accurate strategic decisions

- Refinement commercial vehicles
- Expansion, strategic acquisitions
- Environmentally sound technologies

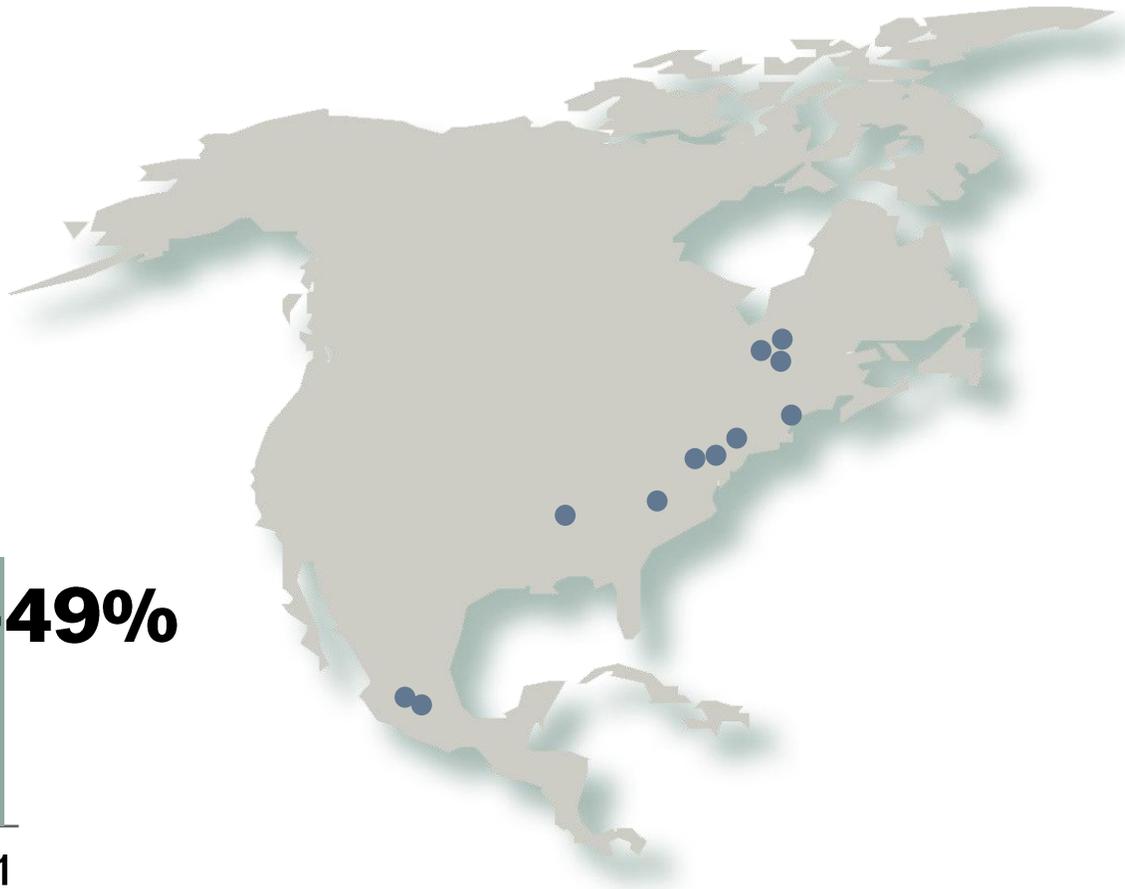
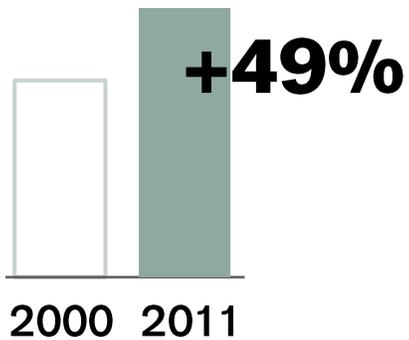
Foothold in both mature and emerging markets



NORTH AMERICA

On the way back

Sales

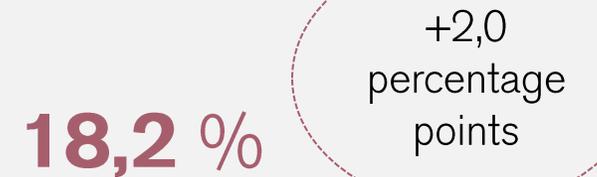


Heavy trucks 2011

Total market



Market share



NORTH AMERICA mDrive and I-shift

Fuel savings
5%



VOLVO

NORTH AMERICA

Investment in local production

**Hagerstown &
Shippensburg**

SEK 670 million



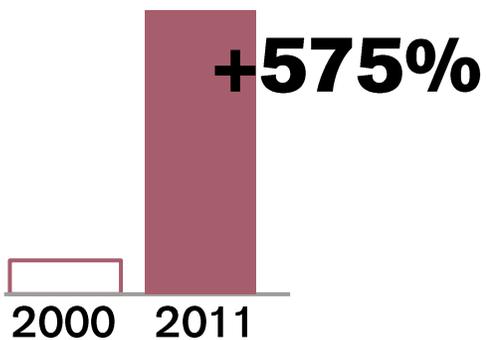
VOLVO

SOUTH AMERICA

With Brazil as the locomotive

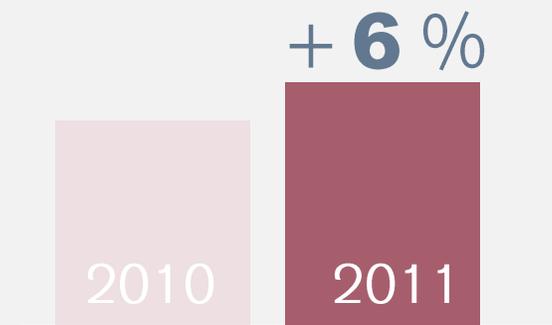


Sales



Heavy trucks 2011

Total market



Market share

17 %

+2,3
percentage
points

VOLVO

SOUTH AMERICA

A competitive structure now in place in Brazil



- Best employer 2011
- Best brand image
- Highest customer satisfaction
- Market leader for heavy trucks



VOLVO

SOUTH AMERICA Leader in heavy segment



EURO 5



Multibrand strategy

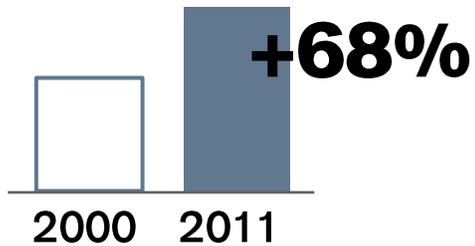


60 buses

EUROPE

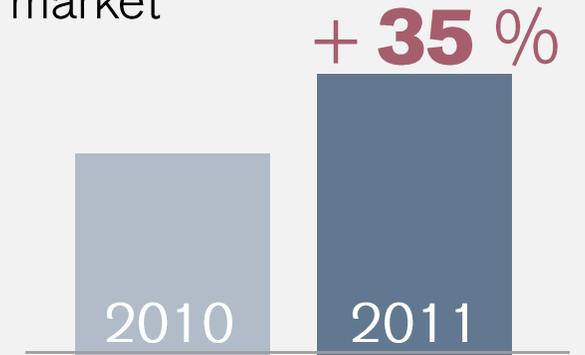
Strong focus on environment

Sales



Heavy trucks 2011

Total market



Market share

26,3 %

+1,9
percentage
points

VOLVO

EUROPE

Alternative fuels and powertrains

Hybrid



Methane diesel



Fully electric



VOLVO

EUROPE

Ready to meet all alternatives

Hybrid



Methane diesel



Fully electric



Plug-in hybrid



Natural gas



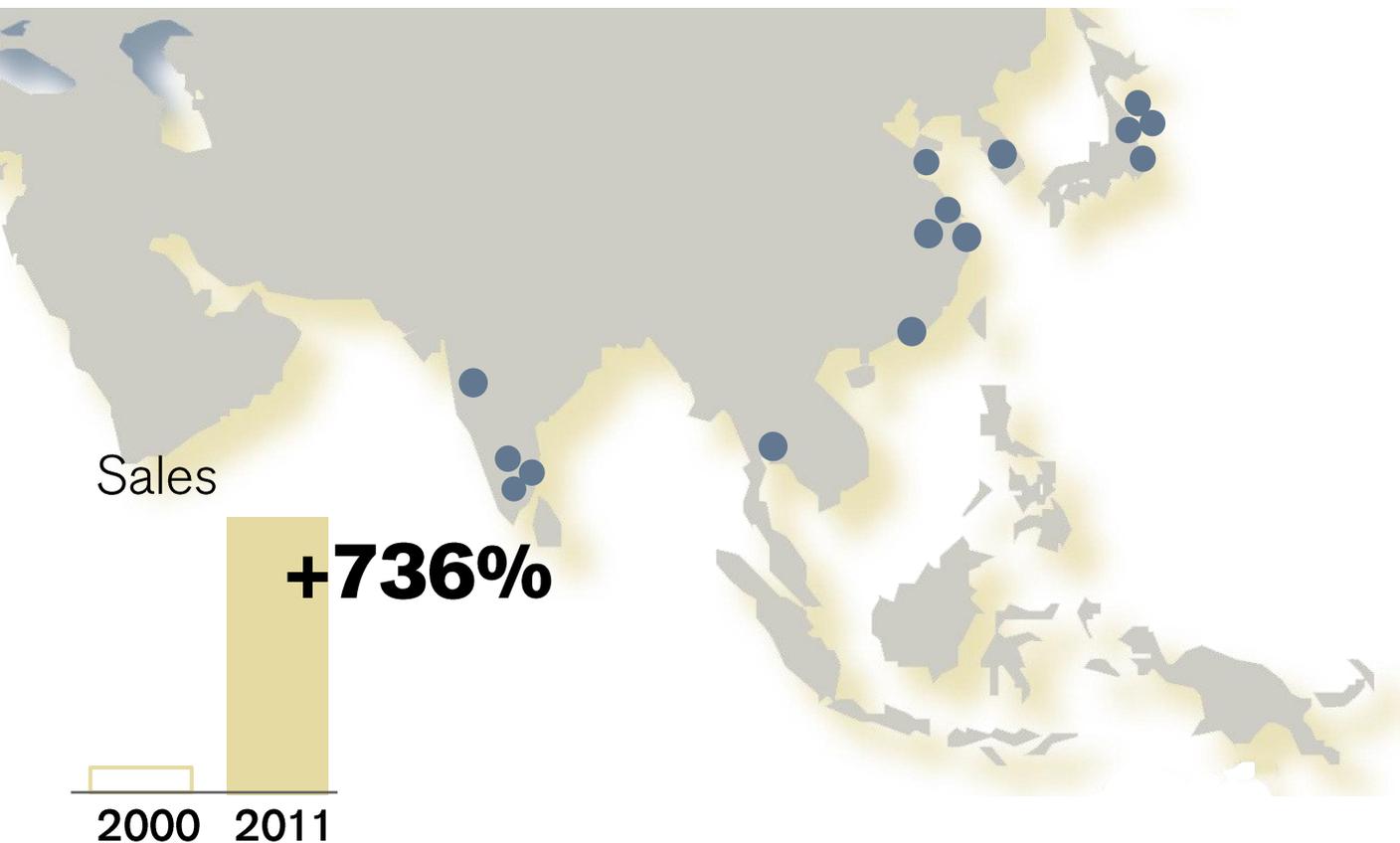
DME



VOLVO

ASIA

A new domestic market



2000

7% of
Group sales

2011

24% of
Group Sales

ASIA

Continued growth and investments in India



Capacity for medium-duty engines

100 000



VOLVO

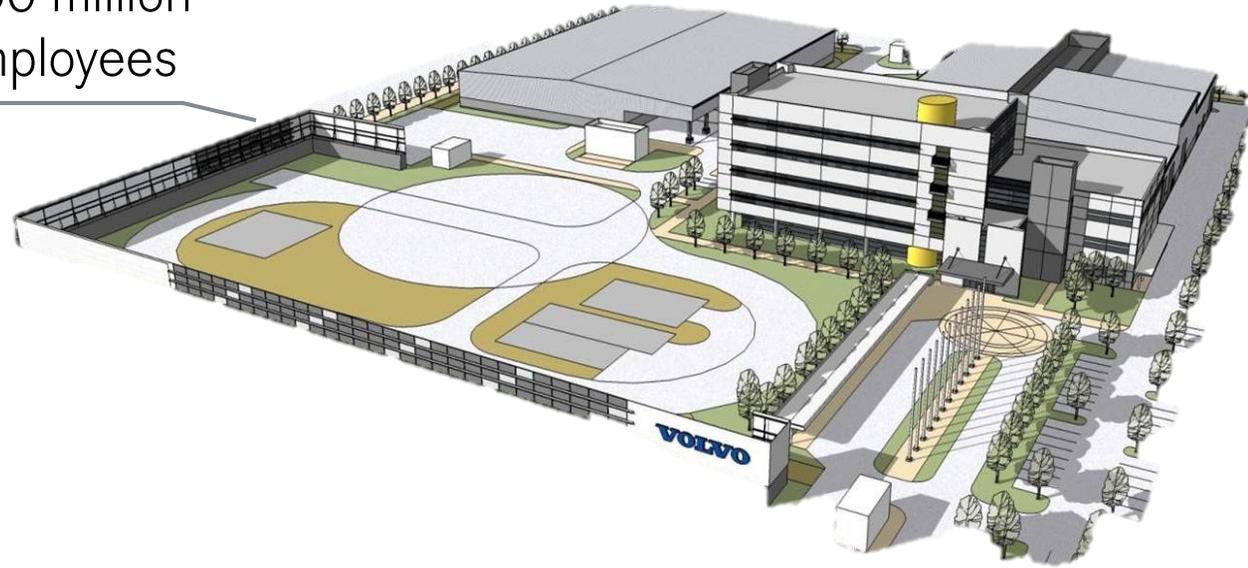
ASIA

Development investments in China



Jinan Technology Centre

SEK 300 million
200 employees





VOLVO GROUP



VOLVO

THE VOLVO GROUP

Utilize the full potential



New vision

New financial targets

New organization

New management

VOLVO



VOLVO

VOLVO

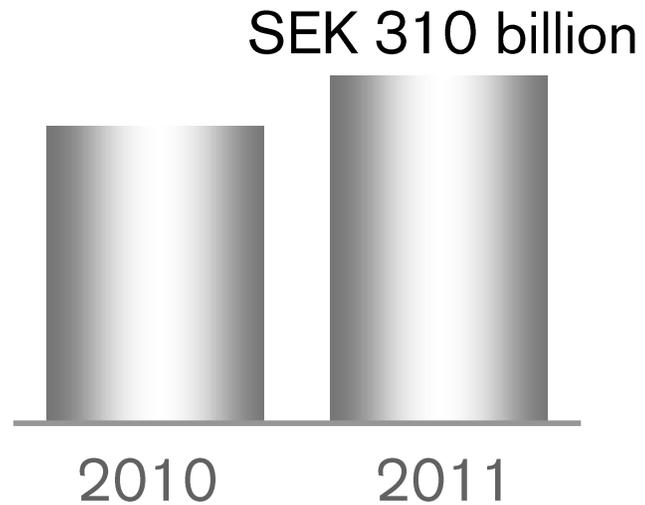


Olof Persson
President and CEO

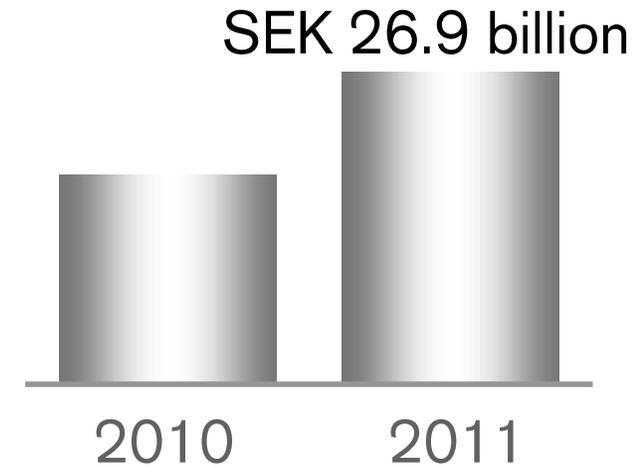
Volvo Group



Net sales



Operating income

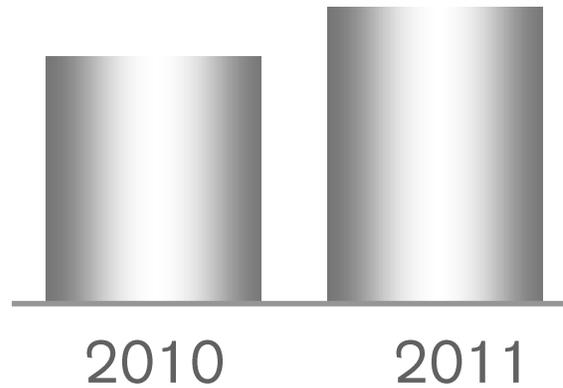


Trucks



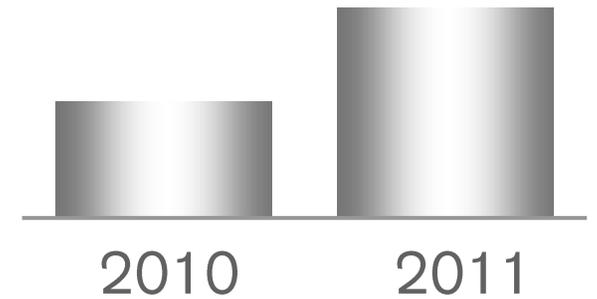
Net sales

SEK 201 billion



Operating income

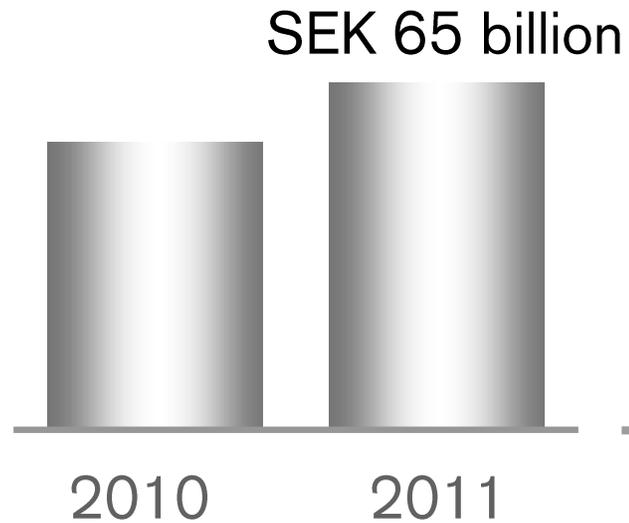
SEK 18.3 billion



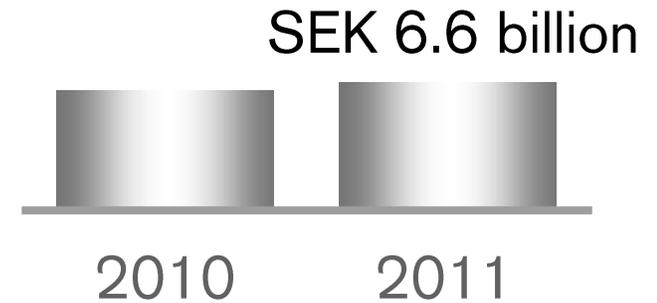
Construction Equipment



Net sales



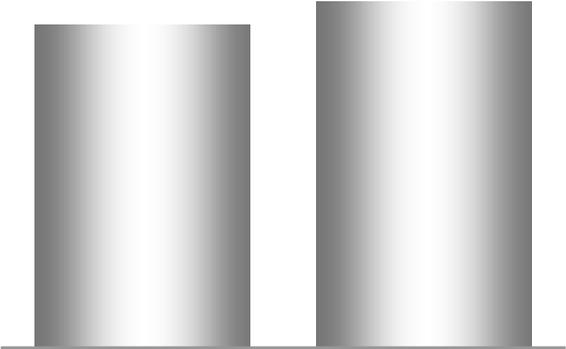
Operating income



Buses

Net sales

SEK 22 billion

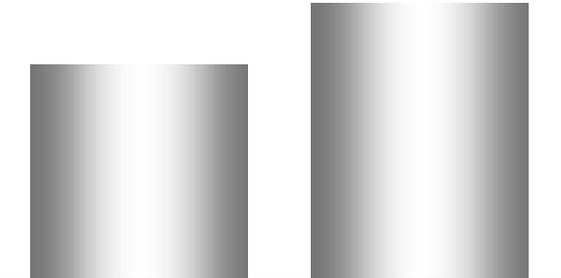


2010

2011

Operating income

SEK 1 billion



2010

2011

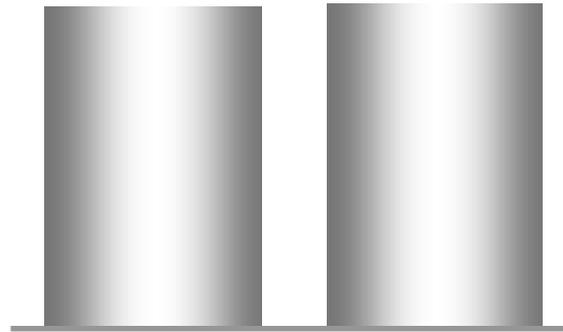


Volvo Penta



Net sales

SEK 8.8 billion

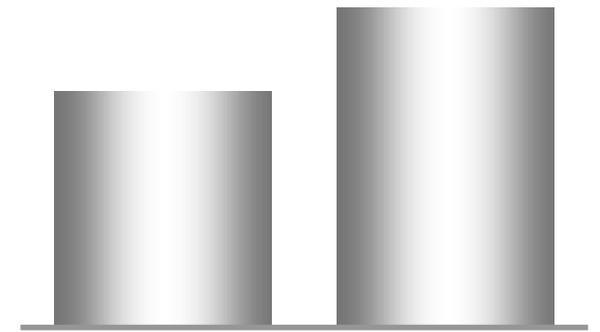


2010

2011

Operating income

SEK 781 million

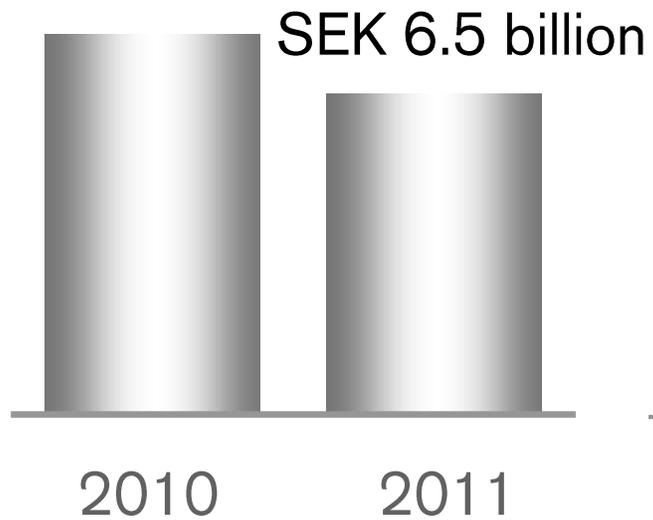


2010

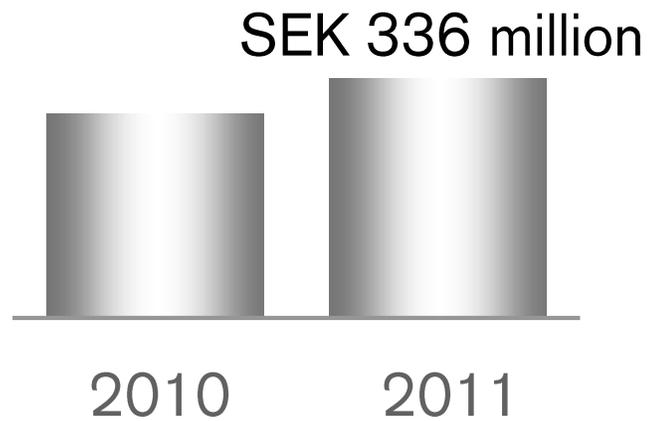
2011

Volvo Aero

Net sales



Operating income

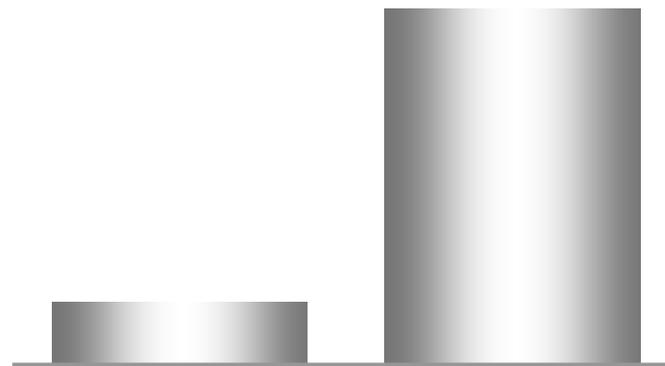


Volvo Financial Services



Operating income

SEK 942 million





Volvo Group's General Annual Meeting **2012**

VOLVO