



AB Volvo

Press Information

Volvo finalizes deal with Eicher Motors

The Volvo Group has now finalized the deal with Eicher Motors for the establishment of a new Indian joint-venture company, VE Commercial Vehicles Limited. The transaction has been approved by the necessary authorities and 50% of the joint-venture company has been consolidated in the Volvo Group from August 1, 2008.

The joint venture will contain all of Eicher Motor's truck and bus operations as well as the Volvo Group's Indian truck sales operations and truck and bus service operations.

As previously announced, Volvo Group has paid INR 13,200M (SEK 1,950M).

August 22, 2008

Reporters who want more information, please contact Mårten Wikforss, +46 31 66 11 27 or +46 705 59 11 49.

Visit <http://www.thenewsmarket.com/volvogroup> to access broadcast-standard video from Volvo Group. You can preview and request video, and choose to receive as a MPEG2 file or by Beta SP tape. Registration and video is free to the media.

The Volvo Group is one of the world's leading manufacturers of trucks, buses and construction equipment, drive systems for marine and industrial applications, aerospace components and services. 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. Annual sales of the Volvo Group amount to about SEK 285 billion. The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on OMX Nordic Exchange Stockholm.

AB Volvo (publ) may be required to disclose the information provided herein pursuant to the Securities Markets Act. The information was submitted for publication at 12.45 p.m. August 22, 2008.