



AB Volvo

## Press Information

# AB Volvo won tax case in County Administrative Court

**The County Administrative Court in Göteborg, Sweden has ruled in AB Volvo's favor in a tax case pertaining to a deduction claimed in 2003 related to a loss on a receivable due from the British subsidiary BRS. The ruling will result in AB Volvo reporting a positive tax effect of about SEK 180 M plus interest, a total of about SEK 200 M.**

The positive effect on earnings will be recognized in AB Volvo's accounts for the fourth quarter of 2008.

December 17, 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 14.00 p.m. CET, December 17, 2008.