



AB Volvo

Press release

Truck deliveries in January 2012

Total deliveries from the Volvo Group's truck operations in January amounted to 15 647 vehicles. This was an increase of 2% 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 | January | | Change |
|--------------------------|---------------|---------------|-----------|
| | 2012 | 2011 | |
| Volvo Group | 15 647 | 15 277 | 2% |
| Europe | 6 234 | 6 006 | 4% |
| Western Europe | 5 148 | 5 175 | -1% |
| Eastern Europe | 1 086 | 831 | 31% |
| North America | 3 144 | 2 587 | 22% |
| South America | 1 183 | 1 414 | -16% |
| Asia | 4 055 | 4 357 | -7% |
| Other markets | 1 031 | 913 | 13% |
| Total Volvo Group | 15 647 | 15 277 | 2% |
| Light duty (< 7t) | 1 733 | 2 333 | -26% |
| Medium duty (7-16t) | 2 655 | 2 448 | 8% |
| Heavy duty (>16t) | 11 259 | 10 496 | 7% |
| Total Volvo Group | 15 647 | 15 277 | 2% |

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Volvo Trucks

Volvo Trucks' deliveries for January rose 5% to 6,822 trucks, compared with the year-earlier period.

In total, deliveries in Europe amounted to 2,961 trucks in January, up 6%, year-on-year. In western Europe the deliveries decreased 3% due to continued uncertainty in terms of economic development.

In the Russian market, demand for trucks remained favorable and deliveries in January rose to 285 trucks, compared with January 2011 when 125 trucks were delivered. As a whole, deliveries in Eastern Europe increased 39% in January.

Deliveries in South America declined 18% to 1,042 trucks in January due to tougher emission standards starting January 1 2012, followed by lower demand and need for adapting production levels as planned.

In North America, January deliveries rose 15% to 1,582 trucks, year-on-year, despite the postponement of some deliveries due to a defective component supplied to Volvo and several other North American manufacturers. This impact is expected to continue in February, with recovery thereafter. Underlying demand remains at a good level, driven primarily by the need to replace the industry's aging highway truck population. Volvo is continuing to win over new customers with the fuel economy and performance of its proprietary engines and I-Shift automated manual transmission.

Deliveries by market area:

| Delivered Units | January | | Change |
|---------------------------|--------------|--------------|-----------|
| | 2012 | 2011 | |
| Volvo Trucks | | | |
| Europe | 2 961 | 2 805 | 6% |
| Western Europe | 2 168 | 2 233 | -3% |
| Eastern Europe | 793 | 572 | 39% |
| North America | 1 582 | 1 376 | 15% |
| South America | 1 042 | 1 264 | -18% |
| Asia | 914 | 874 | 5% |
| Other markets | 323 | 184 | 76% |
| Total Volvo Trucks | 6 822 | 6 503 | 5% |
| | | | |
| Medium duty (7-16t) | 139 | 130 | 7% |
| Heavy duty (>16t) | 6 683 | 6 373 | 5% |
| Total Volvo Trucks | 6 822 | 6 503 | 5% |

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Mack

Deliveries in January totaled 1,593 vehicles, up 25% compared with year-earlier period. Though there are signs of improvement in the energy sector, the overall vocational truck segment remains weak, and Mack has compensated with a strong focus on sales of its Pinnacle highway models.

Deliveries by market area:

| Delivered Units | January | | Change |
|-------------------|--------------|--------------|------------|
| | 2012 | 2011 | |
| Mack | | | |
| North America | 1 467 | 1 149 | 28% |
| South America | 66 | 105 | -37% |
| Other markets | 60 | 22 | 173% |
| Total Mack | 1 593 | 1 276 | 25% |
| Heavy duty (>16t) | 1 593 | 1 276 | 25% |
| Total Mack | 1 593 | 1 276 | 25% |

Renault Trucks

Deliveries in January increased by 2% compared to the same period last year. The French assembly plants where the Renault Trucks are produced adapted their production rate to the market level without having to introduce any short time weeks.

Deliveries by market area:

| Delivered Units | January | | Change |
|-----------------------------|--------------|--------------|-----------|
| | 2012 | 2011 | |
| Renault Trucks | | | |
| Europe | 3 273 | 3 201 | 2% |
| Western Europe | 2 980 | 2 942 | 1% |
| Eastern Europe | 293 | 259 | 13% |
| North America | 17 | 4 | |
| South America | 57 | 40 | 43% |
| Asia | 257 | 191 | 35% |
| Other markets | 246 | 332 | -26% |
| Total Renault Trucks | 3 850 | 3 768 | 2% |
| | | | |
| Light duty (< 7t) | 1 282 | 1 201 | 7% |
| Medium duty (7-16t) | 536 | 542 | -1% |
| Heavy duty (>16t) | 2 032 | 2 025 | 0% |
| Total Renault Trucks | 3 850 | 3 768 | 2% |

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UD Trucks

In total 1,726 UD Trucks were delivered in January, down 17% compared with the year-earlier period.

In Japan, the number of deliveries including light-duty was 599 units, decreased by 49% compared with the year-earlier period. This is due to the end of contract manufacturing of light-duty trucks for Nissan Motor at the end of January, 2011. Excluding the light-duty trucks produced for Nissan Motor within the collaboration framework, deliveries this year increased by 50%.

In South East Asia, deliveries to Indonesia rose by 102%.

Deliveries by market area:

| Delivered Units | January | | Change |
|------------------------|--------------|--------------|-------------|
| | 2012 | 2011 | |
| UD Trucks | 2012 | 2011 | |
| North America | 78 | 58 | 34% |
| South America | 18 | 5 | 260% |
| Asia | 1 228 | 1 635 | -25% |
| Other markets | 402 | 375 | 7% |
| Total UD Trucks | 1 726 | 2 073 | -17% |
| Light duty (< 7t) | 183 | 992 | -82% |
| Medium duty (7-16t) | 885 | 532 | 66% |
| Heavy duty (>16t) | 658 | 549 | 20% |
| Total UD Trucks | 1 726 | 2 073 | -17% |

Eicher

Deliveries from Eicher in November totalled 1,656 trucks, flat compared to the year earlier period.

Deliveries by market area:

| Delivered Units | January | | Change |
|---------------------|--------------|--------------|-----------|
| | 2012 | 2011 | |
| Eicher | 2012 | 2011 | |
| Asia | 1 656 | 1 657 | 0% |
| Total Eicher | 1 656 | 1 657 | 0% |
| Light duty (< 7t) | 268 | 140 | 91% |

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| | | | |
|---------------------|--------------|--------------|-----------|
| Medium duty (7-16t) | 1 095 | 1 244 | -12% |
| Heavy duty (>16t) | 293 | 273 | 7% |
| Total Eicher | 1 656 | 1 657 | 0% |

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 08:30 a.m. in February 22, 2012.

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 115,000 people, has production facilities in 20 countries and sells their products in more than 190 markets. In 2011 annual sales of the Volvo Group amounted to about SEK 310 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