



Volvo Group

## Press release

# Successful joint venture behind strategic launch of Eicher Pro Series

**On December 2<sup>nd</sup>, VE Commercial Vehicles Ltd (VECV), a joint-venture between the Volvo Group and Eicher Motors Ltd, launched the Pro Series, a new range of trucks and buses developed specifically for India and other selected growth markets. The Pro Series includes 11 new products (trucks and buses) and covers the entire 5 to 49 ton gross vehicle weight (GVW) range, setting a new standard among customers with high demands on profitability, flexibility and driver effectiveness.**

“India is a very important market to us and the Eicher brand is an integral part of the Volvo Group’s strategy to expand in Asia and other growth markets. With the launch of the Eicher Pro Series, our already strong joint-venture enters a new chapter. The range presented by VECV today positions Eicher on a new level, capturing growth opportunities in markets with significant, untapped potential”, says Olof Persson, CEO and President of the Volvo Group.

The trucks and buses unveiled today are the result of the joint-venture’s efforts over the last five years. Customers in India and other growth markets are increasingly interested in more modern and effective products and rising fuel costs create a heightened demand for fuel efficiency. The Pro Series is developed to meet these demands by delivering best-in-class fuel economy, higher loading capacity, superior uptime and leading overall vehicle life time profitability in the targeted customer segments.

“The combination of the Volvo Group’s leading technology with Eicher Motor’s Indian heritage and frugal cost expertise has created a new range that will support customers in achieving even greater productivity, profitability and prosperity. India is aggressively investing in infrastructure. Improved roads and more effective logistics chains put new and higher demands on vehicles and that leads to new opportunities for Eicher”, says Joachim Rosenberg, Executive Vice President, Group Trucks Sales & Marketing and JVs APAC.

The Pro Series is in a prime position to meet these requirements and will support and drive Indian modernisation. In addition, and for the first time, Eicher will have

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dedicated export variants for e.g. South East Asia and Africa that will generate further growth for VECV.

The Pro Series includes 11 new models of trucks and buses, covering the entire 5 to 49 ton gross vehicle weight range. While continuing to address the Indian mainstream market, the new Eicher range also contains models that enable entry into the evolving customer segments in India that require higher power and/or torque offerings. As such, the new vehicle range contains models that will be powered by engines adapted from Volvo Group technology with output up to 280 hp, offering high fuel efficiency, reliability and durability.

The VECV industrial facilities have been upgraded and modernised to produce this new range. The investments include; new assembly lines, a cab factory and cab painting workshop as well as a world-class engine factory. VECV will start production of the Eicher Pro Series in February 2014.

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*Journalists who would like further information, please contact  
Karin Wik, tel +46 31 66 12 32*

The Volvo Group is one of the world's leading manufacturers of trucks, buses, construction equipment and marine and industrial engines. The Group also provides complete solutions for financing and service. The Volvo Group, which employs about 115,000 people, has production facilities in 19 countries and sells its products in more than 190 markets. In 2012 the Volvo Group's sales amounted to about SEK 304 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](http://www.volvogroup.com) or [www.volvogroup.mobi](http://www.volvogroup.mobi) if you are using your mobile phone.