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Press release

Truck deliveries in October 2014

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Volvo Group

Deliveries from the Volvo Group's truck operations in October 2014 amounted to 22,244 vehicles. This was a decrease of 5% compared with the year-earlier month. On a regional basis October deliveries declined by 14% in South America, primarily due to lower deliveries in Brazil. Deliveries in Europe declined by 22%, mainly as a result of high deliveries in 2013 during the pre-buy ahead of the EU6 emission legislation and lower deliveries in France due to general slow economic development in 2014. Deliveries in North America increased by 21% in October.

Total deliveries by market for all brands (Volvo, Mack, Renault Trucks, UD Trucks and Eicher):

Delivered Units	October		Change	Year-to date		Change
	2014	2013		2014	2013	
Volvo Group						
Europe	7,536	9,655	-22%	59,189	62,821	-6%
Western Europe	6,077	7,494	-19%	46,291	49,036	-6%
Eastern Europe	1,459	2,161	-32%	12,898	13,785	-6%
North America	5,891	4,857	21%	47,847	36,839	30%
South America	1,868	2,167	-14%	19,432	23,814	-18%
Asia	2,911	2,847	2%	26,372	23,054	14%
Other markets	1,545	1,371	13%	13,918	13,030	7%
Total Volvo Group	19,751	20,897	-5%	166,758	159,558	5%
Light duty (< 7t)	1,492	1,448	3%	11,969	10,717	12%
Medium duty (7-16t)	1,485	1,567	-5%	12,338	13,497	-9%
Heavy duty (>16t)	16,774	17,882	-6%	142,451	135,344	5%
Total Volvo Group	19,751	20,897	-5%	166,758	159,558	5%
Non-consolidated operations						
Eicher (100%)	2,486	2,614	-5%	25,257	27,250	-7%
DVT (100%)	7	4	75%	65	185	-65%
Total Volumes	22,244	23,515	-5%	192,080	186,993	3%

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In October 11,460 Volvo trucks were delivered, a decrease of 5% compared with the same month last year.

In Europe 4,377 vehicles were delivered during October, down by 21% compared with October 2013. The decline was mainly a result of high deliveries in 2013 during the pre-buy ahead of the EU6 emission legislation.

Demand in North America continued to be good and deliveries increased by 23% to 3,544 vehicles in comparison with the same period last year.

Deliveries in South America decreased to 1,783 trucks in October, a decrease of 7% compared with October 2013.

Deliveries by market area:

Delivered Units	October		Change	Year-to-date		Change
	2014	2013		2014	2013	
Volvo	2014	2013		2014	2013	
Europe	4,377	5,552	-21%	34,632	35,181	-2%
Western Europe	3,192	3,764	-15%	24,305	23,717	2%
Eastern Europe	1,185	1,788	-34%	10,327	11,464	-10%
North America	3,544	2,880	23%	28,202	20,966	35%
South America	1,783	1,921	-7%	18,004	21,277	-15%
Asia	1,312	1,335	-2%	10,365	9,792	6%
Other markets	444	436	2%	4,884	4,474	9%
Total Volvo	11,460	12,124	-5%	96,087	91,690	5%
Medium duty (7-16t)	151	220	-31%	1,637	1,385	18%
Heavy duty (>16t)	11,309	11,904	-5%	94,450	90,305	5%
Total Volvo	11,460	12,124	-5%	96,087	91,690	5%

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Mack

Deliveries for Mack in October totaled 2,421 vehicles, a 11% increase compared with October 2013.

Deliveries by market area:

Delivered Units	October		Change	Year-to-date		Change
	2014	2013		2014	2013	
Mack	2014	2013		2014	2013	
Europe					1	-100%
Western Europe					1	-100%
Eastern Europe						
North America	2,290	1,931	19%	19,426	15,479	25%
South America	41	163	-75%	592	1,686	-65%
Asia				9	14	-36%
Other markets	90	84	7%	871	793	10%
Total Mack	2,421	2,178	11%	20,898	17,973	16%
Heavy duty (>16t)	2,421	2,178	11%	20,898	17,973	16%
Total Mack	2,421	2,178	11%	20,898	17,973	16%

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Renault Trucks

In October 3,917 trucks were delivered by Renault Trucks. The deliveries of heavy duty trucks declined by 30% to 2,014 trucks in October compared with the year-earlier month. The decline was mainly a result of high deliveries in 2013 during the pre-buy ahead of the EU6 emission legislation and lower deliveries in France due to general slow economic development. Deliveries of light duty trucks increased to 1,360 trucks, up by 5%.

Deliveries by market area:

Delivered Units	October		Change	Year-to-date		Change
	2014	2013		2014	2013	
Renault Trucks	2014	2013		2014	2013	
Europe	3,159	4,103	-23%	24,557	27,639	-11%
Western Europe	2,885	3,730	-23%	21,986	25,318	-13%
Eastern Europe	274	373	-27%	2,571	2,321	11%
North America	31	34	-9%	134	158	-15%
South America	30	80	-63%	554	713	-22%
Asia	183	154	19%	2,646	1,705	55%
Other markets	514	426	21%	3,981	4,021	-1%
Total Renault Trucks	3,917	4,797	-18%	31,872	34,236	-7%
Light duty (< 7t)	1,360	1,297	5%	10,665	9,497	12%
Medium duty (7-16t)	543	611	-11%	3,468	5,462	-37%
Heavy duty (>16t)	2,014	2,889	-30%	17,739	19,277	-8%
Total Renault Trucks	3,917	4,797	-18%	31,872	34,236	-7%

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UD Trucks

In October 2014, UD Trucks delivered 1,958 trucks, which was an increase by 9% compared to October last year.

Deliveries by market area:

Delivered Units	October		Change	Year-to-date		Change
	2014	2013		2014	2013	
UD Trucks						
North America	26	12	117%	85	236	-64%
South America	14	3	367%	282	138	104%
Asia	1,414	1,358	4%	13,348	11,543	16%
Other markets	497	425	17%	4,182	3,742	12%
Total UD Trucks	1,951	1,798	9%	17,897	15,659	14%
Light duty (< 7t)	132	151	-13%	1,304	1,220	7%
Medium duty (7-16t)	791	736	7%	7,233	6,650	9%
Heavy duty (>16t)	1,028	911	13%	9,360	7,789	20%
Total UD	1,951	1,798	9%	17,897	15,659	14%
Non-consolidated operations						
DVT (100%)	7	4	75%	65	185	-65%
Total volumes	1,958	1,802	9%	17,962	15,844	13%

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Eicher*

Eicher delivered 2,486 trucks in October which is a decrease by 5% compared to the amount of trucks delivered in October 2013.

Deliveries by market area:

Delivered Units	October		Change	Year-to-date		Change
	2014	2013		2014	2013	
Eicher (100%)						
Asia	2,486	2,614	-5%	25,257	27,250	-7%
Total Eicher	2,486	2,614	-5%	25,257	27,250	-7%
Light duty (< 7t)	316	437	-28%	4,046	3,798	7%
Medium duty (7-16t)	1,567	1,718	-9%	14,891	17,451	-15%
Heavy duty (>16t)	603	459	31%	6,320	6,001	5%
Total Eicher	2,486	2,614	-5%	25,257	27,250	-7%

*As of 2013 Eicher is reported under the equity method and consequently sales and deliveries are not consolidated in to the Volvo Group.

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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 110,000 people, has production facilities in 19 countries and sells its products in more than 190 markets. In 2014 the Volvo Group's sales amounted to about SEK 270 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.

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