



AB Volvo

Press information

New President of Volvo Financial Services

Martin Weissburg, 48, has been appointed as new President of the Volvo Group's customer finance company, Volvo Financial Services (VFS). Weissburg, who is currently head of VFS' the Americas operations, will assume his new position on May 15, 2010 and replaces Salvatore L Mauro, who has been appointed new head of the Volvo Group's representation office in New York.

At the same time, it has been decided that Volvo Financial Services' headquarter will be relocated from Montvale, New Jersey, to Greensboro, North Carolina, which is the center of the Volvo Group's North American truck and financial services operations.

Martin Weissburg has served as head of Volvo Financial Services' North American operations since 2005 and, in conjunction with his appointment as President, he becomes a new member of Volvo's Group Executive Committee.

"I am honored to lead Volvo Financial Services' global team of over 1,200 professionals who provide financial products to Volvo Group customers in over 40 countries." says Martin Weissburg. "By transferring the global headquarters to Greensboro, we will be co-located with the North American Truck and Financial Services operations, which has definite benefits."

Salvatore Mauro, 50, has been President of Volvo Financial Services since 2001. Prior to that, his positions included that of head of Volvo Cars' European customer finance business.

As new head of the Volvo Group's American representation office, his responsibilities will include contacts with authorities, the media and investors in North America. He succeeds Stefan Lorentzsson, who is moving back to Sweden.

"I have worked with financial matters for nearly my entire career and very much look forward to working on entirely different and important issues for the Group," says Salvatore Mauro.

VOLVO

April 26, 2010

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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 90,000 people, has production facilities in 19 countries and sells their products in more than 180 markets. In 2009 annual sales of the Volvo Group amounted to about SEK 218 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.