



AB Volvo

Press release

Volvo has signed final agreement for sale of IT operation

The Volvo Group has entered a final agreement with HCL Technologies for the sale of its external IT operation and the operation of its IT infrastructure. The transaction is expected to be implemented on March 31, 2016, following the fulfillment of certain conditions and will entail both sustained cost savings and a capital gain corresponding to SEK 900 M. The capital gain will have a positive impact, in a corresponding amount, on the Volvo Group's operating income and financial net debt in the first quarter of 2016.

In October 2015, the Volvo Group announced that it intended to divest its external IT operation and outsource the operation of its IT infrastructure to HCL Technologies, a global IT supplier with extensive experience in industry-wide deliveries to major international companies.

The capital gain will be recognized in the segment for Corporate Functions, Group Functions and Other.

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Journalists who would like additional information, please contact Karin Wik at +46 (0)76 553 7229.

For more news from the Volvo Group, visit <http://www.volvogroup.com/globalnews>.

The Volvo Group is one of the world's leading manufacturers of trucks, buses, construction equipment and marine and industrial engines. The Volvo Group also provides complete solutions for financing and service. Volvo, which employs about 100,000 people, has production facilities in 19 countries and sells its products in more than 190 markets. In 2015 the Volvo Group's sales amounted to about SEK 313 billion (EUR 33.4 billion). The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on Nasdaq Stockholm. For more information, visit www.volvokoncernen.se or www.volvogroup.mobi for those using a mobile phone.