



Volvo Global Trucks

Press Information

VOLVO GLOBAL TRUCKS DELIVERIES, JANUARY-MARCH 2001

Deliveries from Volvo Global Trucks, which comprises Mack Trucks, Inc., Renault V.I. and Volvo Trucks, during the period January-March 2001 amounted to 42,139 units compared to 47,189 in the same period last year. Order intake was down 15%, of which North America was down 26% and Europe 10% compared to the same period last year.

”The North American market has continued to decline, and both Volvo Trucks North America and Mack Trucks Inc. have implemented a series of measures to adapt to the reduced demand. In Europe, the Eastern and Southern markets are still doing well, while the UK and Central European markets have slowed down,” says Tryggve Sthen, President and CEO of Volvo Global Trucks.

Deliveries by market area:

Market	2001	2000	+/- %
Europe, total <i>of which</i>	27655	27394	+1
Western Europe	26021	25915	+/-0
Eastern Europe	1634	1479	+10
North America	10150	16381	-38
South America	1283	954	+34
Asia	994	1147	-13
Other	2057	1313	+57
Total	42139	47189	-11

Mack Trucks, Inc.

Deliveries from Mack Trucks, Inc. through March 2001 totalled 6,933 vehicles whereof 276 (284) light-and medium heavy-duty vehicles, down 32 percent from the 10,184 units delivered during the same period last year.

Deliveries by market area:

<i>Market</i>	<i>2001</i>	<i>2000</i>	<i>+/- %</i>
North America	6564	9957	-34
South America	189	49	+286
Other	180	178	+1
Total	6933	10184	-32

In response to the declining market, Mack has announced that it will reduce its workforce by approximately 700 positions, or about 12 percent, by the end of July. The company also announced that its Assembly Operations as well as Engine Production will gradually reduce production over the next several months.

Renault V.I.

Deliveries from Renault V.I. through March 2001 amounted to 17,085 trucks whereof 8,664 (6768) light- and medium heavy-duty vehicles.

Deliveries by market area:

<i>Market</i>	<i>2001</i>	<i>2000</i>	<i>+/- %</i>
Europe, total	15712	15188	+3
<i>of which</i>			
Western Europe	15027	14616	+3
Eastern Europe	685	572	+20
Other	1373	834	+65
Total	17085	16022	+7

Through March 2001, deliveries from Renault V.I. were up 7% mainly due to increases in light and medium truck deliveries. In Western Europe, deliveries increased with 3% with continued strong deliveries in France. In other markets Renault V.I. also recorded increases in countries such as Egypt, Dubai and Cameroon.

Volvo Truck Corporation

Deliveries from Volvo Trucks through March amounted to 18,121 trucks whereof 1,266 (950) medium duty vehicles, and 696 (757) Canter.

Deliveries by market area:

<i>Market</i>	<i>2001</i>	<i>2000</i>	<i>+/- %</i>
Europe, total	11943	12206	-2
<i>of which</i>			
Western Europe	10994	11299	-3
Eastern Europe	949	907	+5
North America	3586	6424	-44
South America	1094	905	+21
Asia	994	1147	-13
Other	504	301	+67
Total	18121	20983	-14

The demand for heavy trucks in North America has remained low during the first quarter, and Volvo Trucks made a further reduction of its production rate in its assembly plant in New River Valley. In response to the declining market Volvo Trucks North America has earlier announced that it will reduce its workforce by 700 persons, in total.

In Western Europe, the market softened during the first quarter from a high level, and Volvo Truck Corporation also reduced the production rate in its factories in Europe.

The other regions Volvo Trucks' deliveries increased during the first quarter. Large increases were noted in South Africa, Malaysia, South Korea and Japan.

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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 and aircraft engine components. The Group also provides complete solution for financing and service. The Group has about 78,000 employees, production in 25 countries and operations are carried out in more 185 markets. Annual sales of the Volvo Group amount to nearly SEK 200 billion.