

VOLVO AERO

Press Information

THE AGES GROUP CHANGES ITS NAME TO VOLVO AERO SERVICES LP

AGES is changing its name to Volvo Aero Services LP on Sunday, June 17. The change in name will be advertised, and letters will be distributed to customers and business partners.

AGES, which has its head office in Boca Raton, Florida, is one of the world's leading distributors of aviation spares, with a very well-established name in the market. AGES will now become Volvo Aero Services.

Volvo has had an 86.4% holding in AGES since 1999. Volvo Aero (the business area which includes AGES) is currently introducing a new brand logotype, and therefore the time is ripe for the incorporation of AGES into Volvo's name structure.

The change of name also denotes that the company complies with Volvo's core values.

Claes Malmros, President of Volvo Aero Services, believes that the change in name is also appropriate for other reasons:

“We are changing the focus of our operations. Previously, we were largely a ‘trader,’ but now we are increasingly becoming a company which develops long-term relationships with our customers. More and more we concentrate on buying what our customers need. This also complies fully with Volvo's orientation, which involves establishing long-term partnerships.”

Volvo undoubtedly has a very strong name in the marketplace. In addition to its core values – quality, safety and concern for the environment – Volvo is associated with a long-term approach, financial strength and perseverance. These are highly relevant factors for Volvo Aero Services, which is operating in

a market in which a number of competitors have filed for bankruptcy in recent years.

The change in name also has a positive impact on Volvo Aero. Since AGES has operations all over the world, Volvo Aero will become better known in the aerospace sector, particularly in the after-market.

The name change, which is being announced in connection with the Paris Air Show at Le Bourget, will be marketed in an advertising campaign, in addition to letters dispatched to customers and business partners throughout the world.

June 17, 2001

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Facts about AGES/Volvo Aero Services

AGES commenced operations in 1979 at Long Island, New York.

The AGES Group had sales of about SEK 3,5 billion in 2000.

The company has approximately 350 employees and operations in some 15 locations around the globe.

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.