



Volvo Car Corporation

Press Information

VOLVO CAR CORPORATION ISSUES REDUNDANCIES

Volvo Car Corporation has today issued notice of proposed redundancies to the County Labour Board in respect of white-collar workers at the company's facilities in Göteborg, Sweden.

The notice will cover 492 white-collar workers from the Volvo Car Corporation, 35 from Volvo Car Components Corporation and 20 from Volvo Personvagnar Sverige AB. The redundancy notice states that it is mainly white-collar workers with administrative duties who will be affected.

Negotiations between the company and the Swedish trade union organisations have also commenced today.

December 4, 1998