

Comment from Scania Management on Volvo's acquisition of Scania shares

Scania's Management notes with surprise that Volvo AB has acquired shares corresponding to 13.47 percent of the votes and 12.85 percent of the capital of Scania AB.

No advance negotiations regarding a merger have been conducted with Scania's Management.

The Management of the Scania Group has no further comments on Volvo's acquisition of Scania shares.

Scania is one of the world's leading manufacturers of trucks and buses for heavy transport applications, and of industrial and marine engines. With 23,800 employees and production facilities in Europe and Latin America, Scania is one of the most profitable companies in its sector. In 1997, turnover totalled SEK 39,700 million and income after financial items SEK 2,800 million. Scania products are marketed in about 100 countries worldwide and approximately 95% of total production is sold outside Sweden.

Scania press releases are available on the Internet, www.scania.com