



AB Volvo

Press Information

NOMINATIONS TO AB VOLVO'S BOARD OF DIRECTORS

Prior to AB Volvo's Annual General Meeting on April 9, Volvo's Nomination Committee has decided to propose Neelie Kroes and Haruko Fukuda as new members of AB Volvo's Board of Directors. In other respects, the re-election of Lars Ramqvist (Chairman), Per-Olof Eriksson, Patrick Faure, Tom Hedelius, Finn Johnsson, Louis Schweitzer, Ken Whipple and Leif Johansson is proposed.

Among other positions, **Neelie Kroes** has served as advisor to the European Transport Commissioner. During the 1980s, she was a Cabinet Minister of Transport and Public Works in the government of the Netherlands. Neelie Kroes has been a Board member of a large number of companies in the Netherlands and internationally.

Miss **Haruko Fukuda** has 25 years of experience in business in Asia. She was until recently Chief Executive and Board Director of the World Gold Council. She was previously Vice Chairman of Nikko Europe plc and a partner of James Capel & Co. Currently, she also serves as Senior Advisor at Lazard.

The proposal of the Nomination Committee is supported by shareholders representing more than 50% of the total votes outstanding and more than 40% of the total capital outstanding in AB Volvo.

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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, aerospace components and services. The Group also provides complete solutions for financing and service. The Volvo Group, which employs about 71,000 people, has production facilities in 25 countries and sells their products in more than 185 markets. Annual sales of the Volvo Group amount to 18 billion euro. The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on the stock exchanges in Stockholm, London, Brussels and Frankfurt and on NASDAQ in the US.