



Volvo Group

Press Information

Mack President joins Volvo Group Executive Committee

Volvo today announced that Paul L Vikner, who has served since July 2001 as President and CEO of Mack Trucks, Inc., will become a member of Volvo's Group Executive Committee (GEC) effective January 1, 2004, reporting to Leif Johansson, President and CEO of the Volvo Group. The GEC is the highest-level management committee in the Volvo Group.

Vikner will continue to serve as President and CEO of Mack.

"Paul Vikner and the entire North American management team have made tremendous progress in strengthening the Mack brand since Volvo acquired the company in 2001," said AB Volvo President Leif Johansson. "We welcome Paul's participation on the Group Executive Committee, and look forward to continuing to work with him to ensure that Mack reaches its full potential as a member of the Volvo Group."

October 16, 2003

For further information, please contact Mårten Wikforss, +46 31 66 11 27 or Bob Martin, +1 (610) 709 26 70

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 and Frankfurt and on NASDAQ in the US.