



AB Volvo

Press Information

Volvo Environment Prize presented by EU:s Environment Commissioner

The Volvo Environment Prize for 2003 was awarded today to the joint laureates, Professor Madhav Gadgil from India and Dr Muhammad Yunus from Bangladesh for their individual and collective work in the understanding and transformation of the relationships between poverty, development and the environment. The prize was presented by The EU Environment Commissioner Margot Wallström.

At the Prize Ceremony, held in the Flagey complex in Brussels, she presented the winners of the 14th Volvo Environment Prize with their citations from the Prize Committee, an original glass sculpture by the Swedish designer Erika Lagerbielke, a personally designed diploma and the shared prize sum of SEK 1.5 million.

On being asked to hand over the Volvo Environment Prize, Commissioner Wallström said, "The Volvo Environment Prize is a reward for environmental excellence, an annual incentive for innovative minds to find new remedies to the myriad of problems that threaten the wellbeing of the planet and raises the bar in pursuit of sustainable solutions".

Professor Madhav Gadgil is one of the world's leading ecologists and conservationists, whose pioneering work has been inspired by the firm belief that knowledge about the traditions and experiences of communities is of central importance to scientific research as well as ecological and social planning.

Dr Muhammad Yunus eschewed a lucrative academic career in the USA where he studied extensively to return to his native Bangladesh to found the Grameen Bank which has broken the mould in lending practice to enable over two million borrowers break out of the poverty trap with small collateral-free loans, over 90% of which have been honored.

A transcript of speeches, photos and subsequent comments will be posted on www.environment-prize.com following the ceremony.

October 29, 2003

For further information, please contact Lena Gevert, AB Volvo, +46 31 66 69 90

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.