



AB Volvo

Press Information

AB VOLVO'S ACQUISITION OF RENAULT V.I./MACK IMPLEMENTED TODAY

Following approval by the European Union and the Department of Justice in the United States, AB Volvo has today January 2, 2001, transferred to Renault S.A. 13,860,494 Series A Volvo shares and 30,291,594 Series B Volvo shares as partial payment for 100 percent of the shares in Renault V.I./Mack, Renault's truck business. AB Volvo acquired the transferred shares, which represents 10 percent of the share capital and voting rights in AB Volvo, through an offer to its shareholders in the spring of 2000 and through purchases in the open market. Following the transfer, AB Volvo does not own any of its own shares.

After having acquired 4.9 percent of Volvo shares in the open market, Renault now holds 14.9 percent of the shares in AB Volvo.

AB Volvo intends to repurchase additional company shares in order to be able to transfer to Renault S.A. the remaining five percent of AB Volvo's shares that will constitute the final payment to Renault.

January 2, 2001

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Volvo Group's vision is to be valued as the world's leading provider of commercial transport solutions. The Volvo Group comprises six business areas: Global Trucks, Buses, Construction Equipment, Marine & Industrial Power Systems, Aero and Finance. Sales amount to 180 billions SEK, with about 75,000 employees. The Volvo Group operates in more than 185 different countries and has its head-office in Göteborg