



AB Volvo

Press Information

VOLVO ACQUIRES OWN SHARES

The Board of Directors of AB Volvo has on February 1, 2001, decided to repurchase up to 10 percent of the Company's shares, whereof 5 percent will be transferred to Renault S.A. as final payment for Mack Trucks and Renault V.I.

In connection with the Board's resolution AB Volvo has on Thursday February 1, acquired 6,930,247 series A-shares and 8,636,485 series B-shares in AB Volvo. The A-shares have been acquired to an average price of SEK 186,43 and the series B-shares have been acquired to an average price of SEK 190,07 per share.

Volvo is thereafter in possession of 5 percent of the total number outstanding series A-shares and 2,9 percent of the total number of outstanding series B-shares. The total number of the acquired shares corresponds to 4,6 of the voting rights and 3,5 percent of the share capital.

The total number of shares outstanding amounts to 441,520,885.

February 2, 2001

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 178 billions SEK, with about 75,000 employees. The Volvo Group operates in more than 185 different countries and has its head-office in Göteborg.