



AB Volvo Penta

Press Information

VOLVO PENTA RECEIVES ORDER FOR 900 ENGINES

Volvo Penta has secured an order from Saudi Arabia for a total of 900 diesel engines. The total value of the order is approximately MSEK 200.

The engines will be used for various industrial applications, primarily in irrigation plants. The order is for slightly more than 400 16-liter diesel engines, with the remaining volume distributed evenly between 7- and 10-liter diesel engines. Delivery of the engines, all of which will be manufactured at the Volvo engine plant in Skövde, Sweden, will take place during the autumn of 2002.

This order consolidates Volvo Penta's strong growth as a supplier of industrial engines in recent years. Volvo Penta has been the market's leading supplier of drive systems for marine applications for several years but the company has also noted strong growth in the market for industrial engines in more recent years. This is particularly due to the highly positive trend of sales for Volvo Penta in Saudi Arabia, one of the company's largest individual markets for industrial engines.

During the past five years, the value of Volvo Penta's total sales has virtually doubled at the same time as the company's profitability has sharply improved. Volvo Penta's sales for the first six months of the year amounted SEK 4.2 billion and operating income to MSEK 371.

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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.

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