



AB Volvo

Press Information

TRUCK DELIVERIES - OCTOBER 2002

Deliveries from Volvo's truck operations, which includes Volvo Trucks, Mack Trucks, Inc. and Renault Trucks, increased by 11% for the month of October, compared with the same month last year. On a year-to-date basis, deliveries amounted to 130,639 trucks, an increase of 2% compared with the corresponding period in the preceding year. In Europe, deliveries declined by 3 % while North America posted a 12% increase compared with the corresponding period a year earlier.

”Truck deliveries remained at a high level in Europe for Renault Trucks and Volvo Trucks. In North America, the previously announced reduction of production capacity is now being implemented. The transfer of Mack production into the New River Plant has started and the first vehicle is expected to be on the production line in December,” says Volvo's CEO Leif Johansson.

On a 12-month rolling basis, total order bookings for the truck brands was at the same level as last year, with Europe down 3% and North America up 5%.

Deliveries by market area:

| Delivered Units | Year-to-Date | | Change |
|--------------------------|----------------|----------------|-----------|
| Volvo Group | 2002 | 2001 | |
| Europe | 78,068 | 80,707 | -3% |
| Western Europe | 71,108 | 74,806 | -5% |
| Eastern Europe | 6,960 | 5,901 | 18% |
| North America | 32,997 | 29,456 | 12% |
| South America | 4,446 | 4,850 | -8% |
| Asia | 7,193 | 4,763 | 51% |
| Other markets | 7,935 | 7,885 | 1% |
| Total Volvo Group | 130,639 | 127,661 | 2% |

Mack Trucks, Inc.

Deliveries continued to be at a relatively high level, reflecting shipments of trucks with pre-EPA engines. On November 15, the production of Mack trucks in Winnsboro was discontinued and production will gradually be ramped up in the New River Valley plant during the first quarter of 2003.

Deliveries by market area:

| Delivered Units | Year-to-Date | | Change |
|-------------------------------|---------------------|---------------|---------------|
| Mack Trucks Inc. | 2002 | 2001 | |
| Europe | 1 | 3 | n.a. |
| Western Europe | 1 | | n.a. |
| Eastern Europe | | 3 | n.a. |
| North America | 19,721 | 18,005 | 10% |
| South America | 533 | 1,046 | -49% |
| Asia | 27 | 43 | -37% |
| Other markets | 784 | 775 | 1% |
| Total Mack Trucks Inc. | 21,066 | 19,872 | 6% |

Renault Trucks

Despite the weakening market in Western Europe, Renault Trucks continued to report strong deliveries of trucks, particularly the Renault Magnum.

Deliveries by market area:

| Delivered Units | Year-to-Date | | Change |
|-----------------------------|---------------------|---------------|---------------|
| Renault Trucks | 2002 | 2001 | |
| Europe | 47,536 | 46,757 | 2% |
| Western Europe | 44,554 | 44,527 | 0% |
| Eastern Europe | 2,982 | 2,230 | 34% |
| Asia | 319 | 453 | -30% |
| Other markets | 5,000 | 5,160 | -3% |
| Total Renault Trucks | 52,855 | 52,370 | 1% |

Volvo Trucks

Volvo Trucks is now operating at a very high production level in the European industrial system. This is a consequence of the strong demand from Asia, Europe and Middle East. In North America the production change-over is under way for the new Volvo VN range and 3,400 orders have been received to date.

Deliveries by market area:

| Delivered Units | Year-to-Date | | Change |
|---------------------------|---------------|---------------|-----------|
| Volvo Trucks | 2002 | 2001 | |
| Europe | 30,531 | 33,947 | -10% |
| Western Europe | 26,553 | 30,279 | -12% |
| Eastern Europe | 3,978 | 3,668 | 8% |
| North America | 13,276 | 11,451 | 16% |
| South America | 3,913 | 3,804 | 3% |
| Asia | 6,847 | 4,267 | 60% |
| Other markets | 2,151 | 1,950 | 10% |
| Total Volvo Trucks | 56,718 | 55,419 | 2% |

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