

Press Information

AB VOLVO APPLIES FOR DELISTING FROM THE FIRST MARKET AT THE STOCK EXCHANGE IN BRUSSELS

AB Volvo's Board of Directors has decided to apply for delisting from the First Market at the Belgian stock exchange, Euronext Brussels.

Volvo's International Depositary Receipts have been listed on the First Market at the Euronext Brussels since 1985. At that time, the listing was a step in management's efforts to internationalize the ownership in Volvo. However, as a result of deregulation of the international capital markets and the increased foreign ownership of shares on the Swedish stock exchange, Stockholmsbörsen, separate listing on the First Market at Euronext Brussels has become no longer necessary. AB Volvo's Board of Directors has therefore decided that Volvo will apply for delisting of Volvo's International Depositary Receipts from the First Market at Euronext Brussels.

At the time of the delisting, it is the intention of Bank Brussels Lambert (BBL) to request for continued unofficial trading of the Volvo International Depositary Receipts at the Trading Facility Segment at Euronext Brussels.

February 7, 2003

For further information, contact: Fredrik Brunell, Vice President Investor Relations, AB Volvo +46 31 66 11 91 or +46 705 59 10 91

Patrik Stenberg, AB Volvo +46 31 66 13 36 or +46 705 59 50 36

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 headquarterd in Göteborg, Sweden. Volvo shares are listed on the stock exchanges in Stockholm, London, Brussels and Frankfurt and on NASDAQ in the US.