



AB Volvo

Press Information

ALL CONDITIONS FOR THE IMPLEMENTATION OF VOLVO'S OFFER TO THE SHAREHOLDERS OF KOMMERSIELLA FORDON EUROPA AB HAVE BEEN MET

- **Bilia's decision on distribution of shares in Kommersiella Fordon Europa AB has been effected**
- **All conditions for the implementation of Volvo's offer to the shareholders of Kommersiella Fordon Europa AB have been met**

Volvo has established that all conditions for the offer have been met since the shares in KFAB have been registered in the VP-accounts of the shareholders of Bilia. Thus, settlement by payment in the form of shares in Bilia will commence on 14 July, 2003.

As previously announced, the acceptance period is extended through August 8, 2003 for those shareholders who have not yet tendered their shares. Settlement for shareholders who submit their shares during the extended acceptance period is expected to be August 15, 2003.

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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, Frankfurt and on NASDAQ in the US.