



AB Volvo

## Press Information

# Truck deliveries January 2009

**Total deliveries from the Volvo Group's truck operations in January amounted to 10,232 vehicles which is a decrease of 51%, compared with the year-earlier period.**

### Volvo Group

Total deliveries by market for the Volvo Group's truck operations (Mack, Renault Trucks, Volvo Trucks, Nissan Diesel and Eicher):

| Delivered Units          | January       |               | Change      |
|--------------------------|---------------|---------------|-------------|
| Volvo Group              | 2009          | 2008          |             |
| Europe                   | 4 973         | 10 909        | -54%        |
| Western Europe           | 4 628         | 9 323         | -50%        |
| Eastern Europe           | 345           | 1 586         | -78%        |
| North America            | 1 172         | 3 564         | -67%        |
| South America            | 491           | 753           | -35%        |
| Asia                     | 2 575         | 4 318         | -40%        |
| Middle East              | 1 212         | 1 366         | -11%        |
| Other Asia               | 1 363         | 2 952         | -54%        |
| Other markets            | 1 021         | 1 312         | -22%        |
| <b>Total Volvo Group</b> | <b>10 232</b> | <b>20 856</b> | <b>-51%</b> |
|                          |               |               |             |
| Light duty (< 7t)        | 1 535         | 3 227         | -52%        |
| Medium duty (7-16t)      | 1 176         | 2 519         | -53%        |
| Heavy duty (>16t)        | 7 521         | 15 110        | -50%        |
| <b>Total Volvo Group</b> | <b>10 232</b> | <b>20 856</b> | <b>-51%</b> |

# VOLVO

## Mack

Mack deliveries in January totaled 624 vehicles, down 55% compared with the year-earlier period. The recession continues to weigh heavily on the North American Class 8 truck market. With the age of the existing population of trucks at the highest level in decades, there is a pent-up replacement demand in the market. But given the customers' continuing hesitancy to purchase new equipment in the face of widespread economic uncertainty, low freight volumes and tight credit, it remains difficult to predict exactly when conditions will improve.

Deliveries by market area:

| Delivered Units                | January     |              | Change      |
|--------------------------------|-------------|--------------|-------------|
| <b>Mack Trucks, Inc.</b>       | <b>2009</b> | <b>2008</b>  |             |
| Europe                         |             |              |             |
| Western Europe                 |             |              |             |
| Eastern Europe                 |             |              |             |
| North America                  | 430         | 1 168        | -63%        |
| South America                  | 65          | 78           | -17%        |
| Asia                           | 63          | 30           | 110%        |
| Middle East                    | 63          | 30           | 110%        |
| Other Asia                     |             |              |             |
| Other markets                  | 66          | 106          | -38%        |
| <b>Total Mack Trucks, Inc.</b> | <b>624</b>  | <b>1 382</b> | <b>-55%</b> |
|                                |             |              |             |
| Light duty (< 7t)              |             |              |             |
| Medium duty (7-16t)            |             | 2            | -100%       |
| Heavy duty (>16t)              | 624         | 1 380        | -55%        |
| <b>Total Mack Trucks, Inc.</b> | <b>624</b>  | <b>1 382</b> | <b>-55%</b> |



### Renault Trucks

Renault Trucks delivered half as many vehicles in January 2009 compared to January 2008. All regions and all product ranges were affected by this decline, following the lower demand of the second half of 2008.

Deliveries by market area:

| Delivered Units             | January      |              | Change      |
|-----------------------------|--------------|--------------|-------------|
| Renault Trucks              | 2009         | 2008         |             |
| Europe                      | 2 673        | 5 797        | -54%        |
| Western Europe              | 2 565        | 5 183        | -51%        |
| Eastern Europe              | 108          | 614          | -82%        |
| North America               | 7            | 56           | -88%        |
| South America               | 10           | 87           | -89%        |
| Asia                        | 138          | 362          | -62%        |
| Middle East                 | 130          | 345          | -62%        |
| Other Asia                  | 8            | 17           | -53%        |
| Other markets               | 324          | 310          | 5%          |
| <b>Total Renault Trucks</b> | <b>3 152</b> | <b>6 612</b> | <b>-52%</b> |
|                             |              |              |             |
| Light duty (< 7t)           | 955          | 2 065        | -54%        |
| Medium duty (7-16t)         | 403          | 979          | -59%        |
| Heavy duty (>16t)           | 1 794        | 3 568        | -50%        |
| <b>Total Renault Trucks</b> | <b>3 152</b> | <b>6 612</b> | <b>-52%</b> |



### Volvo Trucks

The lower demand for new trucks was clearly reflected in the January deliveries which declined with 46% compared with the year-earlier period. The customers are adapting to the financial crisis and are postponing replacements of older trucks. Consequently, the market organization is today focused on maintaining good customer relations and developing the aftermarket business.

The European delivery rates in the month of January were down with 55% and in North America with 69%. The weaker demand is now impacting nearly all markets to different extent.

Deliveries by market area:

| Delivered Units           | January      |              | Change      |
|---------------------------|--------------|--------------|-------------|
| Volvo Trucks              | 2009         | 2008         |             |
| Europe                    | 2 298        | 5 112        | -55%        |
| Western Europe            | 2 063        | 4 140        | -50%        |
| Eastern Europe            | 235          | 972          | -76%        |
| North America             | 680          | 2 204        | -69%        |
| South America             | 349          | 533          | -35%        |
| Asia                      | 1 056        | 828          | 28%         |
| Middle East               | 914          | 558          | 64%         |
| Other Asia                | 142          | 270          | -47%        |
| Other markets             | 436          | 294          | 48%         |
| <b>Total Volvo Trucks</b> | <b>4 819</b> | <b>8 971</b> | <b>-46%</b> |
|                           |              |              |             |
| Light duty (< 7t)         |              |              |             |
| Medium duty (7-16t)       | 99           | 221          | -55%        |
| Heavy duty (>16t)         | 4 720        | 8 750        | -46%        |
| <b>Total Volvo Trucks</b> | <b>4 819</b> | <b>8 971</b> | <b>-46%</b> |



### Nissan Diesel

Deliveries from Nissan Diesel in January totaled 1,256 units, a decrease by 68%. In Asia, the number of deliveries was 937 units, a decrease by 70%. In Japan, the number of deliveries was 729 units, a decrease by 60%. South America was the only region that saw an increase, the number of deliveries was 67 units, an increase by 22%.

Deliveries by market area:

| Delivered Units            | January      |              | Change      |
|----------------------------|--------------|--------------|-------------|
| Nissan Diesel              | 2009         | 2008         |             |
| Europe                     | 2            | 0            |             |
| Western Europe             | 0            | 0            |             |
| Eastern Europe             | 2            | 0            |             |
| North America              | 55           | 136          | -60%        |
| South America              | 67           | 55           | 22%         |
| Asia                       | 937          | 3 098        | -70%        |
| Middle East                | 105          | 433          | -76%        |
| Other Asia                 | 832          | 2 665        | -69%        |
| Other markets              | 195          | 602          | -68%        |
| <b>Total Nissan Diesel</b> | <b>1 256</b> | <b>3 891</b> | <b>-68%</b> |
|                            |              |              |             |
| Light duty (< 7t)          | 507          | 1 162        | -56%        |
| Medium duty (7-16t)        | 402          | 1 317        | -69%        |
| Heavy duty (>16t)          | 347          | 1 412        | -75%        |
| <b>Total Nissan Diesel</b> | <b>1 256</b> | <b>3 891</b> | <b>-68%</b> |



## Eicher

Deliveries by market area:

| Delivered Units            | January    |          | Change |
|----------------------------|------------|----------|--------|
| Eicher                     | 2009       | 2008 (1) |        |
| Europe                     | 0          | 0        |        |
| Western Europe             | 0          | 0        |        |
| Eastern Europe             | 0          | 0        |        |
| North America              | 0          | 0        |        |
| South America              | 0          | 0        |        |
| Asia                       | 381        | 0        |        |
| Middle East                | 0          | 0        |        |
| Other Asia                 | 381        | 0        |        |
| Other markets              | 0          | 0        |        |
| <b>Total Eicher Diesel</b> | <b>381</b> | <b>0</b> |        |
|                            |            |          |        |
| Light duty (< 7t)          | 73         | 0        |        |
| Medium duty (7-16t)        | 272        | 0        |        |
| Heavy duty (>16t)          | 36         | 0        |        |
| <b>Total Eicher</b>        | <b>381</b> | <b>0</b> |        |

(1) VE Commercial Vehicles Limited was consolidated (50%) into the Volvo Group 1 August 2008.

February 24, 2009

*Reporters who want more information, please contact:*

*Mårten Wikforss, AB Volvo, +46 31 66 11 27 or +46 705 59 11 49*

*Investor Relations:*

*Christer Johansson, AB Volvo, tel +46 31 66 13 34*

*Patrik Stenberg, AB Volvo, tel +46 31 66 13 36*

Visit <http://www.thenewsmarket.com/volvogroup> to access broadcast-standard video from Volvo Group. You can preview and request video, and choose to receive as a MPEG2 file or by Beta SP tape. Registration and video is free to the media.

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 100,000 people, has production facilities in 19 countries and sells their products in more than 180 markets. Annual sales of the Volvo Group amount to about SEK 300 billion. The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on OMX Nordic Exchange Stockholm.

AB Volvo (publ) may be required to disclose the information provided herein pursuant to the Securities Markets Act. The information was submitted for publication at 8.30 a.m. CET, February 24, 2009.