



AB Volvo

Press release

Truck deliveries in April 2011

Total deliveries from the Volvo Group's truck operations in April amounted to 19,366 vehicles. This was an increase of 49% compared with the year-earlier period.

Volvo Group

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

Delivered Units	Total Trucks		Change	Year-to-Date		Change
	2011	2010		2011	2010	
Volvo Group	2011	2010		2011	2010	
Europe	8 723	4 604	89%	31 783	16 785	89%
Western Europe	7 018	3 967	77%	26 049	14 608	78%
Eastern Europe	1 705	637	168%	5 734	2 177	163%
North America	3 388	1 434	136%	12 209	6 689	83%
South America	2 317	1 787	30%	8 429	6 340	33%
Asia	3 727	4 029	-7%	17 456	15 840	10%
Other markets	1 211	1 176	3%	4 557	4 316	6%
Total Volvo Group	19 366	13 030	49%	74 434	49 970	49%
Light duty (< 7t)	2 000	2 103	-5%	8 399	7 670	10%
Medium duty (7-16t)	2 600	2 603	0%	10 642	10 079	6%
Heavy duty (>16t)	14 766	8 324	77%	55 394	32 221	72%
Total Volvo Group	19 366	13 030	49%	74 434	49 970	49%

VOLVO

Volvo Trucks

Volvo Trucks global deliveries in April were 85% higher than in the corresponding month last year. Deliveries increased in all major markets.

Deliveries in Europe, which have increased gradually during the first part of the year, reached 4,175 trucks in April. Compared to April 2010, deliveries in Europe increased by 108%. The largest number of deliveries within Europe was recorded in France. Also Germany and Great Britain showed good progress.

Deliveries in Eastern Europe continued to increase significantly. In total, 1,306 trucks were delivered in Eastern Europe in April, which was 216% more than in the same period 2010. The majority of the Eastern European deliveries went to Russia and Poland, with both countries experiencing a very positive trend year to date.

In April 2011, truck deliveries to South America totalled 1,938 trucks, an increase of 25% compared to 2010 on the back of continued strong economic development in Brazil.

In North America the deliveries reached 1,935 trucks in April, an increase of 174% compared to the same period in 2010. Demand in the highway segment continued to improve. Fuel efficiency improvements introduced in March have been welcomed by customers facing steep increases in fuel costs.

Deliveries by market area:

Delivered Units	Volvo Trucks		Change	Year-to-Date		Change
	2011	2010		2011	2010	
Volvo Trucks	2011	2010		2011	2010	
Europe	4 175	2 010	108%	15 259	6 974	119%
Western Europe	2 869	1 597	80%	11 092	5 565	99%
Eastern Europe	1 306	413	216%	4 167	1 409	196%
North America	1 935	706	174%	6 660	2 816	137%
South America	1 938	1 555	25%	7 377	5 697	29%
Asia	1 079	600	80%	4 241	2 432	74%
Other markets	336	256	31%	1 228	1 189	3%
Total Volvo Trucks	9 463	5 127	85%	34 765	19 108	82%
Medium duty (7-16t)	151	171	-12%	598	634	-6%
Heavy duty (>16t)	9 312	4 956	88%	34 167	18 474	85%
Total Volvo Trucks	9 463	5 127	85%	34 765	19 108	82%

VOLVO

Mack

Mack's deliveries in April totaled 1,608 vehicles, up 99% compared with the year-earlier period. Despite the weakness in Mack's core construction market segment, the company has maintained its overall market share, in large part due to the extremely positive response of customers to its ClearTech™ SCR technology. As smaller, regional highway fleets begin to re-enter the market, Mack continues to promote a series of enhancements to its Pinnacle line of highway trucks. These include aerodynamic and powertrain improvements focused on boosting fuel efficiency, as well as the mDRIVE automated manual transmission introduced last year.

Deliveries by market area:

Delivered Units	Mack Trucks		Change	Year-to-Date		Change
	2011	2010		2011	2010	
Mack	2011	2010		2011	2010	
North America	1 282	586	119%	5 101	3 445	48%
South America	254	171	49%	730	435	68%
Asia					11	-100%
Other markets	72	53	36%	276	212	30%
Total Mack	1 608	810	99%	6 107	4 103	49%
Heavy duty (>16t)	1 608	810	99%	6 107	4 103	49%
Total Mack	1 608	810	99%	6 107	4 103	49%

Renault Trucks

In April, Renault Trucks delivered 5,603 trucks, an increase of 64% compared with the year-earlier period. European deliveries showed a positive increase in all countries, bringing the total increase in Europe to 75%.

Regarding other markets, deliveries were down 33% due to decreased deliveries to Tunisia, Algeria and Egypt.

Deliveries by market area:

VOLVO

Delivered Units	Renault Trucks		Change	Year-to-Date		Change
	2011	2010		2011	2010	
Renault Trucks						
Europe	4 548	2 594	75%	16 524	9 811	68%
Western Europe	4 149	2 370	75%	14 957	9 043	65%
Eastern Europe	399	224	78%	1 567	768	104%
North America	15	3	400%	30	8	275%
South America	105	35	200%	261	125	109%
Asia	561	219	156%	1 683	694	143%
Other markets	374	560	-33%	1 478	1 622	-9%
Total Renault Trucks	5 603	3 411	64%	19 976	12 260	63%
Light duty (< 7t)	1 689	1 149	47%	6 117	3 952	55%
Medium duty (7-16t)	832	718	16%	2 654	2 503	6%
Heavy duty (>16t)	3 082	1 544	100%	11 205	5 805	93%
Total Renault Trucks	5 603	3 411	64%	19 976	12 260	63%

UD Trucks

Deliveries from UD Trucks in April totaled 1,182 trucks, which was a decrease of 51% compared with the year-earlier period.

In Asia, the number of deliveries was 577 units, a decrease of 71%.

The number of deliveries of light-duty trucks decreased by 89% to 89 units as the contract manufacturing for Nissan Motors ended in January 2011. Deliveries of medium-duty and heavy-duty trucks was negatively impacted by the disruption of parts supply caused by the earthquake disaster.

Deliveries by market area:

Delivered Units	UD Trucks		Change	Year-to-Date		Change
	2011	2010		2011	2010	
UD Trucks						
North America	156	139	12%	418	420	0%
South America	20	26	-23%	61	83	-27%
Asia	577	1 965	-71%	4 454	7 205	-38%
Other markets	429	307	40%	1 575	1 293	22%
Total UD Trucks	1 182	2 437	-51%	6 508	9 001	-28%
Light duty (< 7t)	89	821	-89%	1 309	3 066	-57%
Medium duty (7-16t)	634	791	-20%	2 669	2 848	-6%
Heavy duty (>16t)	459	825	-44%	2 530	3 087	-18%
Total UD Trucks	1 182	2 437	-51%	6 508	9 001	-28%

VOLVO

Eicher

Deliveries from Eicher in April totaled 1,510 trucks, up 21% compared to the year-earlier period.

Deliveries by market area:

Delivered Units	Eicher		Change	Year-to-Date		Change
Eicher	2011	2010				
Asia	1 510	1 245	21%	7 079	5 498	29%
Total Eicher	1 510	1 245	21%	7 079	5 498	29%
Light duty (< 7t)	222	133	67%	973	652	49%
Medium duty (7-16t)	983	923	7%	4 721	4 094	15%
Heavy duty (>16t)	305	189	61%	1 385	753	84%
Total Eicher	1 510	1 245	21%	7 079	5 498	29%

Volvo Group represents 50% of the total production volume for Eicher.

May 17, 2011

Reporters who would like more information, please contact:

Media Relations:

Bernard Lancelot, Renault Trucks, +33 (0)4 72 96 58 89

John Walsh, Mack, +1 336 39 32 640

Jenny Björsne, Volvo Trucks, +46 31 66 45 23

Hiroshi Nakamura, UD Trucks, +81 48 72 67 601

Investor Relations:

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

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

Anders Christensson, AB Volvo, tel +46 31 66 11 91

John Hartwell, Volvo Group North America, tel +1 212 418 7432

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.

AB Volvo (publ) may be required to disclose the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 0830 a.m. May 17, 2011.

VOLVO

The Volvo Group is one of the world's leading manufacturers of trucks, buses and construction equipment, drive systems for marine and industrial applications and aerospace components. 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. In 2010 annual sales of the Volvo Group amounted to about SEK 265 billion. The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on OMX Nordic Exchange Stockholm. For more information, please visit www.volvogroup.com or www.volvogroup.mobi if you are using your mobile phone.