

# VOLVO

AB Volvo

## Press release

## Truck deliveries in February 2012

Total deliveries from the Volvo Group's truck operations in February amounted to 18 395 vehicles. This was an increase of 3% 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	February		Change	Year-to-date		Change
Volvo Group	2012	2011		2012	2011	
Europe	6 099	7 665	-20%	12 333	13 671	-10%
Western Europe	4 876	6 243	-22%	10 024	11 418	-12%
Eastern Europe	1 223	1 422	-14%	2 309	2 253	2%
North America	4 668	2 827	65%	7 812	5 414	44%
South America	1 728	2 175	-21%	2 911	3 589	-19%
Asia	4 295	3 985	8%	8 350	8 341	0%
Other markets	1 605	1 210	33%	2 636	2 123	24%
<b>Total Volvo Group</b>	<b>18 395</b>	<b>17 862</b>	<b>3%</b>	<b>34 042</b>	<b>33 138</b>	<b>3%</b>
Light duty (< 7t)	1 424	1 846	-23%	3 157	4 179	-24%
Medium duty (7-16t)	3 024	2 863	6%	5 678	5 311	7%
Heavy duty (>16t)	13 948	13 153	6%	25 207	23 649	7%
<b>Total Volvo Group</b>	<b>18 395</b>	<b>17 862</b>	<b>3%</b>	<b>34 042</b>	<b>33 138</b>	<b>3%</b>

### Volvo Trucks

Deliveries from Volvo Trucks reached 8,238 trucks in February, down by 2% compared with the year-earlier period. In Europe, deliveries amounted to 3,077 trucks in February, down 18% compared with the corresponding period in 2011. While continued uncertainty concerning economic development in Southern Europe continued to impact truck customers in certain markets, the picture is mixed, with favorable demand in many areas. Countries such as Germany, Poland and Turkey noted significant delivery increases in February, compared with January 2012.

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The Russian market has also continued to demonstrate healthy demand for trucks to date this year.

Deliveries in South America declined due to planned production reductions in the wake of new emission requirements, which were introduced on January 1, 2012. In February, deliveries declined by 24% to 1,480 trucks compared with the same period last year.

In North America, February deliveries increased 45% to 2,364 vehicles in comparison with the same period last year. The increase was primarily a result of continued replacement demand.

Deliveries by market area:

Delivered Units	February		Change	Year-to-date		Change
	2012	2011		2012	2011	
<b>Volvo Trucks</b>	<b>2012</b>	<b>2011</b>		<b>2012</b>	<b>2011</b>	
Europe	3 077	3 771	-18%	6 038	6 576	-8%
Western Europe	2 206	2 807	-21%	4 374	5 040	-13%
Eastern Europe	871	964	-10%	1 664	1 536	8%
North America	2 364	1 627	45%	3 946	3 003	31%
South America	1 480	1 942	-24%	2 522	3 206	-21%
Asia	838	761	10%	1 752	1 635	7%
Other markets	479	335	43%	802	519	55%
<b>Total Volvo Trucks</b>	<b>8 238</b>	<b>8 436</b>	<b>-2%</b>	<b>15 060</b>	<b>14 939</b>	<b>1%</b>
Medium duty (7-16t)	139	132	5%	278	262	6%
Heavy duty (>16t)	8 099	8 304	-2%	14 782	14 677	1%
<b>Total Volvo Trucks</b>	<b>8 238</b>	<b>8 436</b>	<b>-2%</b>	<b>15 060</b>	<b>14 939</b>	<b>1%</b>

## Mack

February deliveries for Mack totaled 2,583 vehicles, a 97% increase compared with February 2011. Though construction spending in the U.S. economy began to improve, the vocational truck market remains weak. To balance this, Mack continues to focus its sales efforts on the Pinnacle, its on-highway product, as well as the popular *mDRIVE* automated manual transmission.

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Deliveries by market area:

Delivered Units	February		Change	Year-to-date		Change
	2012	2011		2012	2011	
<b>Mack</b>						
North America	2 240	1 096	104%	3 707	2 245	65%
South America	192	152	26%	258	257	0%
Asia	1			1		
Other markets	150	66	127%	210	88	139%
<b>Total Mack</b>	<b>2 583</b>	<b>1 314</b>	<b>97%</b>	<b>4 176</b>	<b>2 590</b>	<b>61%</b>
Heavy duty (>16t)	2 583	1 314	97%	4 176	2 590	61%
<b>Total Mack</b>	<b>2 583</b>	<b>1 314</b>	<b>97%</b>	<b>4 176</b>	<b>2 590</b>	<b>61%</b>

## Renault Trucks

In February, Renault Trucks delivered a total of 3,868 trucks, down by 19% compared to the corresponding period last year. Deliveries of light commercial vehicles declined by -31%. In Europe 3,022 trucks were delivered in total, a decrease of 22% compared with the year-earlier-period.

Deliveries in other markets rose by 28% due to increased deliveries to markets in Northern Africa.

Deliveries by market area:

Delivered Units	February		Change	Year-to-date		Change
	2012	2011		2012	2011	
<b>Renault Trucks</b>						
Europe	3 022	3 894	-22%	6 295	7 095	-11%
Western Europe	2 670	3 436	-22%	5 650	6 378	-11%
Eastern Europe	352	458	-23%	645	717	-10%
North America	8	3	167%	25	7	257%
South America	47	57	-18%	104	97	7%
Asia	236	378	-38%	493	569	-13%
Other markets	555	434	28%	801	766	5%
<b>Total Renault Trucks</b>	<b>3 868</b>	<b>4 766</b>	<b>-19%</b>	<b>7 718</b>	<b>8 534</b>	<b>-10%</b>
Light duty (< 7t)	1 033	1 482	-30%	2 315	2 683	-14%
Medium duty (7-16t)	662	805	-18%	1 198	1 347	-11%
Heavy duty (>16t)	<b>2 173</b>	<b>2 479</b>	<b>-12%</b>	<b>4 205</b>	<b>4 504</b>	<b>-7%</b>
<b>Total Renault Trucks</b>	<b>3 868</b>	<b>4 766</b>	<b>-19%</b>	<b>7 718</b>	<b>8 534</b>	<b>-10%</b>

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## UD Trucks

Deliveries from UD Trucks in February totaled 1,811 units, an increase of 14%.

In Asia, the number of deliveries was 1,325 units, an increase of 22%. In Japan, the number of deliveries was 722 units, an increase of 18% compared with the year-earlier period.

Deliveries in South East Asia continued to develop favorably and in Indonesia the number of deliveries rose by more than 100%.

Deliveries by market area:

Delivered Units	February		Change	Year-to-date		Change
	2012	2011		2012	2011	
<b>UD Trucks</b>	<b>2012</b>	<b>2011</b>		<b>2012</b>	<b>2011</b>	
North America	56	101	-45%	134	159	-16%
South America	9	24	-63%	27	29	-7%
Asia	1 325	1 088	22%	2 553	2 723	-6%
Other markets	421	375	12%	823	750	10%
<b>Total UD Trucks</b>	<b>1 811</b>	<b>1 588</b>	<b>14%</b>	<b>3 537</b>	<b>3 661</b>	<b>-3%</b>
Light duty (< 7t)	155	111	40%	338	1 103	-69%
Medium duty (7-16t)	873	763	14%	1 758	1 295	36%
Heavy duty (>16t)	783	714	10%	1 441	1 263	14%
<b>Total UD Trucks</b>	<b>1 811</b>	<b>1 588</b>	<b>14%</b>	<b>3 537</b>	<b>3 661</b>	<b>-3%</b>

## Eicher

Deliveries from Eicher in February totaled 1,895 trucks, up 8% compared to the year earlier period.

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Deliveries by market area:

Delivered Units	February		Change	Year-to-date		Change
	2012	2011		2012	2011	
<b>Eicher</b>	<b>2012</b>	<b>2011</b>		<b>2012</b>	<b>2011</b>	
Asia	1 895	1 758	8%	3 551	3 415	4%
<b>Total Eicher</b>	<b>1 895</b>	<b>1 758</b>	<b>8%</b>	<b>3 551</b>	<b>3 415</b>	<b>4%</b>
Light duty (< 7t)	236	253	-7%	504	393	28%
Medium duty (7-16t)	1 350	1 163	16%	2 444	2 407	2%
Heavy duty (>16t)	310	343	-10%	603	616	-2%
<b>Total Eicher</b>	<b>1 895</b>	<b>1 758</b>	<b>8%</b>	<b>3 551</b>	<b>3 415</b>	<b>4%</b>

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

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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 08:30 a.m. in March 16, 2012.

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