



SCANIA

PRESS info

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Scania and Volkswagen initiate financial services cooperation in the Chinese market

Scania Sales (China) Co., Ltd and Volkswagen Finance (China) Co. have entered into a strategic alliance enabling Scania to offer flexible financial solutions to its customers that help them to grow their businesses and better manage their costs and risks.

“Through this alliance, Scania China is taking a big step forward in offering a complete range of services to Chinese customers,” says Peter Sjöblom, Managing Director of Scania China.

Chinese transport companies are increasingly trying to optimise their total operating economy in the same way as in mature markets.

“They are demanding a higher level of financial assistance so that they can purchase and operate sophisticated vehicles with a high investment cost,” concludes Mr Sjöblom.

The financing alliance between VW and Scania will enable Scania’s customers in China to choose the financial products and solutions that best serve their long-term business planning needs, including loans of up to four years.

Volkswagen Finance China, a subsidiary of Volkswagen Financial Services AG, is the first wholly-owned foreign automotive financial service provider in China.

For further information, please contact Hans-Åke Danielsson, Press Manager, Scania, tel +46 8 553 856 62.

Scania is one of the world’s leading manufacturers of trucks and buses for heavy transport applications, and of industrial and marine engines. Service-related products is a growing proportion of the company’s operations, assuring Scania customers of cost-effective transport solutions and maximum uptime. Scania also provides financial services. Employing some 35,500 people, Scania operates in about 100 countries. Research and development activities are concentrated in Sweden, while production takes place in Europe and South America, with facilities for global interchange of both components and complete vehicles. In 2010, net sales totalled SEK 78 billion and net income amounted to SEK 9.1 billion. Scania press releases are available on www.scania.com

[N11008EN] H-Å Danielsson