



Volvo Buses has sold body plant in Turku

Volvo Buses has sold the body plant in Turku, Finland. The sale is part of the company's efforts to enhance the efficiency of the European operations.

The plant in Turku produces bodies for the Volvo 9700 model. The Turku plant is the smallest plant within Volvo Buses, primarily producing for the Nordic markets. During 2007, 160 bodies were produced.

The company has determined that it is more efficient to sell the plant and purchase bodies from the new owner. The new owner will also continue to, under licence, produce the Volvo 9700 for Nordic customers. Volvo Buses will keep the commercial responsibility for the Volvo 9700.

The buyer consists of a group of private Finnish investors and managers from Volvo Buses in Finland. The buyers are taking over the plant, including personnel, as from October 1. Today there are about 300 employees in the plant.

The divestiture of the assets is made at book value and will not have a material impact on the earnings or the financial position of the Volvo Group.

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