VOLVO

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Press release

Truck deliveries in January 2015

Deliveries from the Volvo Group's truck operations in January 2015 amounted to 13,055 vehicles. This was a decrease of 4% compared with the year-earlier month.

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Deliveries in North America increased by 14% in January thanks to a continuously high demand due to fleet renewal and a good economic development in general while deliveries in Europe were at the same level as in January 2014. Deliveries declined by 66% in South America, primarily due to lower deliveries in Brazil. In Asia truck deliveries increased by 3%.

Total deliveries by market for all brands (Volvo, Mack, Renault Trucks, UD Trucks and Eicher):

Delivered Units	Janu	Change	
Volvo Group	2015	2014	
Europe	5,147	5,083	1%
Western Europe	4,309	3,950	9%
Eastern Europe	838	1,133	-26%
North America	4,753	4,178	14%
South America	541	1,580	-66%
Asia	1,902	1,857	3%
Other markets	712	914	-22%
Total Volvo Group	13,055	13,612	-4%
Light duty (< 7t)	1,034	653	58%
Medium duty (7-16t)	998	997	0%
Heavy duty (>16t)	11,023	11,962	-8%
Total Volvo Group	13,055	13,612	-4%
Non-consolidated operations			
Eicher (100%)	2,505	3,209	-22%
DVT (100%)	6		
Total Volumes	15,566	16,821	-7%



Volvo Deliveries by market area:

Delivered Units	January		Change
Volvo	2015	2014	
Europe	2,922	3,374	-13%
Western Europe	2,261	2,472	-9%
Eastern Europe	661	902	-27%
North America	2,733	2,433	12%
South America	435	1,509	-71%
Asia	711	765	-7%
Other markets	223	352	-37%
Total Volvo	7,024	8,433	-17%
Medium duty (7-16t)	157	147	7%
Heavy duty (>16t)	6,867	8,286	-17%
Total Volvo	7,024	8,433	-17%

UD Trucks

Deliveries by market area:

Delivered Units	January		Change	
UD Trucks	2015	2014		
North America	12	6	100%	
South America	15	8	88%	
Asia	1,053	1,032	2%	
Other markets	252	255	-1%	
Total UD Trucks	1,332	1,301	2%	
Light duty (< 7t)	48	100	-52%	
Medium duty (7-16t)	526	557	-6%	
Heavy duty (>16t)	758	644	18%	
Total UD	1,332	1,301	2%	
Non-consolidated operations				
DVT (100%)	6			
Total volumes	1,338	1,301	3%	

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Renault Trucks

Deliveries by market area:

Delivered Units	January		Change
Renault Trucks	2015	2014	
Europe	2,225	1,709	30%
Western Europe	2,048	1,478	39%
Eastern Europe	177	231	-23%
North America	21	6	250%
South America	9	34	-74%
Asia	138	60	130%
Other markets	189	276	-32%
Total Renault Trucks	2,582	2,085	24%
Light duty (< 7t)	986	553	78%
Medium duty (7-16t)	315	293	8%
Heavy duty (>16t)	1,281	1,239	3%
Total Renault Trucks	2,582	2,085	24%

Mack

Deliveries by market area:

Delivered Units	January		Change
Mack	2015	2014	
Europe			
Western Europe			
Eastern Europe			
North America	1,987	1,733	15%
South America	82	29	183%
Asia			
Other markets	48	31	55%
Total Mack	2,117	1,793	18%
Heavy duty (>16t)	2,117	1,793	18%
Total Mack	2,117	1,793	18%

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Eicher* Deliveries by market area:

Delivered Units	January		Change
Eicher (100%)	2015	2014	
Asia	2,505	3,209	-22%
Total Eicher	2,505	3,209	-22%
Light duty (< 7t)	355	411	-14%
Medium duty (7-16t)	1,448	2,093	-31%
Heavy duty (>16t)	702	705	-0%
Total Eicher	2,505	3,209	-22%

*As of 2013 Eicher is reported under the equity method and consequently sales and deliveries are not consolidated in to the Volvo Group.

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The Volvo Group is one of the world's leading manufacturers of trucks, buses, construction equipment and marine and industrial engines. 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 its products in more than 190 markets. In 2014 the Volvo Group's sale amounted to about SEK 283 billion (EUR 31 billion). The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on Nasdaq Stockholm. For more information, please visit <u>www.volvogroup.com</u> or <u>www.volvogroup.mobi</u> if you are using your mobile phone.

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