

AB Volvo

Press Information

Volvo Group recruiting high-tech engineers

The Volvo Group has initiated a recruitment campaign with the aim of employing 250 engineers globally within the Group's truck-related research and technology development activities. "This is just the beginning of a recruitment period that will last several years, which is attributable to our extensive investments - mainly within environmentally related research and technology development," says Anders Ydergård, Senior Vice President Vehicle Research and Development.

Recently, the Volvo Group launched a campaign to recruit 75 newly graduated engineers within mechanics, electronics and industrial design in Sweden and France. In addition to the newly graduated group, 175 engineers will be recruited in Sweden, France, India and the US.

"Volvo 3P is a global organization working with cutting-edge technology and innovative solutions for the Volvo Group's truck business. Today, our global product development employs 2,600 engineers and our extensive investments – mainly within environmentally related research and technology development – create the need for this global recruitment campaign," says Anders Ydergård.

In developing the next generation of trucks, expertise within software development, electrics/electronics and communications technology is of the utmost importance. There is also a need for industrial designers to meet the high customer expectations for functional and aesthetic product design that will minimize environmental impact. Securing future environmental performance and creating cost-efficient solutions also requires expertise within mechanical design and materials.

"It is crucial that we ensure our long-term competence with a high proportion of developers with a university degree. Through employing newly graduated engineers, we secure the latest in expertise in our key areas as well as increase the number of potential future leaders," concludes Anders Ydergård.

VOLVO

Г	ecem	har	10	2007
L	ecem	ner	19.	$\angle UUI$

For reporters who want more information, please contact Mårten Wikforss, +46 31 66 11 27 or +46 705 59 11 49.

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.

The Volvo Group is one of the world's leading manufacturers of trucks, buses and construction equipment, drive systems for marine and industrial applications, aerospace components and services. 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. Annual sales of the Volvo Group amount to about 27 billion euro. The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on OMX Nordic Exchange Stockholm.

AB Volvo (publ) may be required to disclose the information provided herein pursuant to the Securities Markets Act. The information was submitted for publication at 13.00 p.m. December 19, 2007.