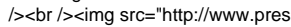




Volvo Car Group signs second loan agreement with China Development Bank

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Volvo Car Group and China Development Bank have signed a USD 800 million loan agreement with a maturity in 2021. This loan will support Volvo Car Group in further developing its product program as well as strengthening the capital structure over the coming years. The first drawdown under the loan agreement will take place in 2013, with further drawdowns planned during 2014 and early 2015. The amortization structure and terms of this loan agreement are equal to the loan agreement of EUR 922 million that Volvo Car Group and China Development Bank signed in 2012. "This agreement is a further proof of the good relationship between Volvo Car Group and China Development Bank, says Hans Oscarsson, Chief Financial Officer at Volvo Car Group. Stefan Elfström, Manager Media Relations Volvo Car Group
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