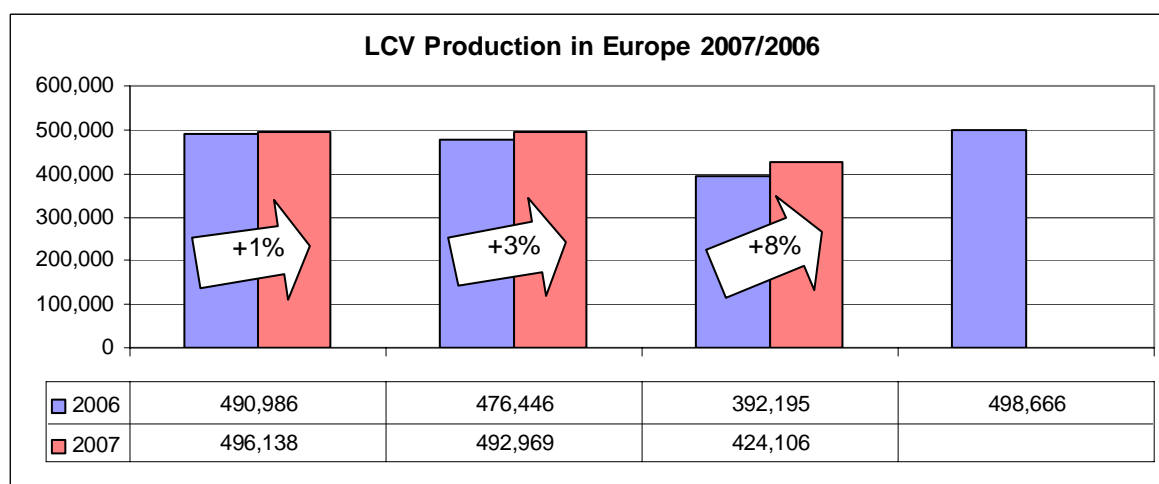
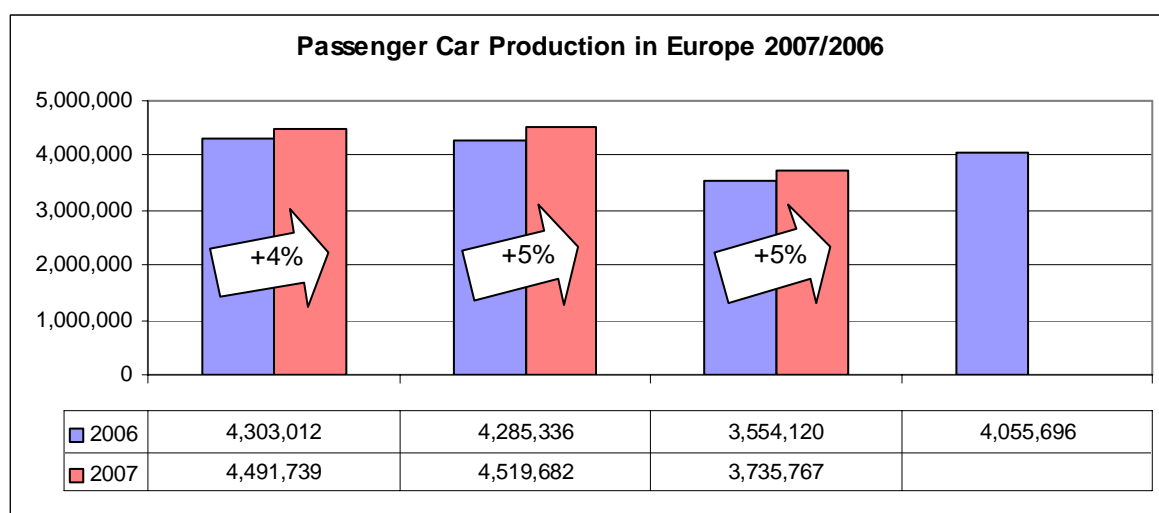


Production of new motor vehicles in the EU27 (January-September 2007)

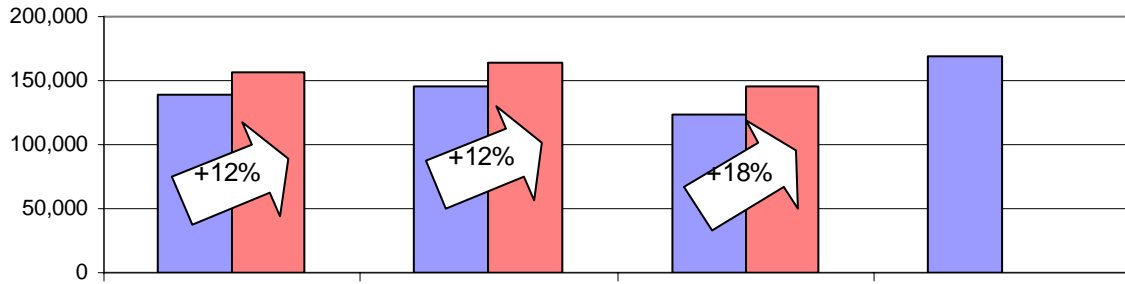
First three quarters of 2007 showed a dynamic evolution in the production of motor vehicles. In total, 14,6 million vehicles were produced in the enlarged Europe between January and September 2007, a 5.1% improvement with regard to the previous year. Passenger cars accounted for 87% of the whole production, also increasing by 5% compared with the same period in 2006. A particularly solid growth was noted in the truck sector (+13.8%) thanks to a booming demand on the European markets. The production of light commercial vehicles also went up (+3.9%) whereas the production of buses declined by more than 25%.

New EU member states, including Bulgaria and Romania, accounted for 15% of EU motor vehicles production by the end of the third quarter of 2007. Over 16% of all EU passenger cars have been produced in the EU12.

In 2006, some 18,6 million vehicles were produced in Europe, 13% of which originated from the new EU member states. All vehicle categories positively contributed to this result: production of heavy trucks and buses and coaches showed a growth of 5% and 4% respectively while production of passenger cars went up by 1% and production of light commercial vehicles by 4%.

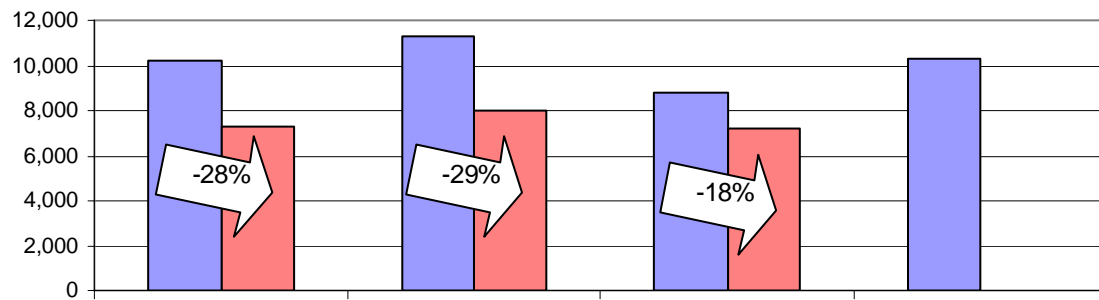


CV Production in Europe 2007/2006



■ 2006	138,698	146,036	123,949	169,189
■ 2007	155,576	163,976	145,664	

Buses & Coaches Production in Europe 2007/2006



■ 2006	10,188	11,254	8,771	10,321
■ 2007	7,319	8,035	7,171	

MOTOR VEHICLE PRODUCTION IN EUROPE - 2006

	Q1	Q2	Q3	Q4	FY 2006	Q1	Q2	Q3	Q4	%06/05
CARS	4,303,012	4,285,336	3,554,120	4,055,696	16,198,164	6%	-2%	0%	0%	1%
LIGHT COMMERCIAL VEHICLES	490,986	476,446	392,195	498,666	1,858,293	11%	-5%	0%	7%	3%
HEAVY TRUCKS	138,698	146,036	123,949	169,189	577,872	2%	1%	8%	8%	5%
BUSES	10,188	11,254	8,771	10,321	40,534	11%	23%	-2%	-16%	2%
TOTAL	4,942,884	4,919,072	4,079,035	4,733,872	18,674,863	6%	-2%	1%	1%	2%

MOTOR VEHICLE PRODUCTION IN EUROPE - 2007

	Q1	Q2	Q3	Q4	ytd 2007	Q1	Q2	Q3	Q4	%07/06
CARS	4,491,739	4,519,682	3,735,767		12,747,188	4%	5%	5%		
LIGHT COMMERCIAL VEHICLES	496,138	492,969	424,106		1,413,213	1%	3%	8%		
HEAVY TRUCKS	155,576	163,976	145,664		465,216	12%	12%	18%		
BUSES	7,319	8,035	7,171		22,525	-28%	-29%	-18%		
TOTAL	5,150,772	5,184,662	4,312,708		14,648,142	4%	5%	6%		

TABLE 1 MOTOR VEHICLE PRODUCTION IN EUROPE BY COUNTRY

MOTOR VEHICLES		2005					2006					2007					% change second quarter 07/06	% change third quarter 07/06
		Q1	Q2	Q3	Q4	FY 2005	Q1	Q2	Q3	Q4	FY 2006	Q1	Q2	Q3	Q4	ytd 2007		
EU27		4,643,155	5,013,926	4,053,603	4,674,599	18,385,283	4,942,884	4,919,072	4,079,035	4,733,872	18,674,863	5,150,772	5,184,662	4,312,708		14,648,142	5.4%	5.7%
- EUROPEAN UNION 15 countries		4,200,489	4,538,138	3,649,955	4,080,307	16,468,889	4,360,249	4,306,480	3,555,019	4,060,770	16,282,518	4,405,148	4,392,550	3,665,787		12,463,485	2.0%	3.1%
<i>Double Countings Germany / Austria</i>		<i>4,962</i>	<i>4,678</i>	<i>6,007</i>	<i>6,613</i>	<i>22,260</i>	<i>4,481</i>	<i>4,928</i>	<i>6,144</i>	<i>5,948</i>	<i>21,501</i>							
<i>Double Countings Austria/Japan</i>		<i>0</i>	<i>857</i>	<i>5,382</i>	<i>6,343</i>	<i>12,582</i>												
<i>Double Countings Germany / Belgium</i>		<i>72,139</i>	<i>72,494</i>	<i>52,121</i>	<i>56,388</i>	<i>253,142</i>	<i>61,971</i>	<i>57,779</i>	<i>53,461</i>	<i>51,067</i>	<i>224,278</i>	<i>71,773</i>	<i>43,227</i>	<i>51,000</i>		<i>166,000</i>	<i>-25.2%</i>	<i>-4.6%</i>
<i>Double Countings Portugal/Japan</i>		<i>2,051</i>	<i>3,225</i>	<i>3,557</i>	<i>3,652</i>	<i>12,485</i>	<i>4,930</i>	<i>3,995</i>	<i>2,849</i>	<i>3,538</i>	<i>15,312</i>	<i>4,564</i>	<i>5,096</i>	<i>4,390</i>		<i>14,050</i>	<i>27.6%</i>	<i>54.1%</i>
<i>Double Countings Spain/ Portugal</i>		<i>18,766</i>	<i>18,761</i>	<i>16,825</i>	<i>19,423</i>	<i>73,775</i>	<i>9,534</i>	<i>7,181</i>	<i>4,482</i>	<i>6,609</i>	<i>27,806</i>							
AUSTRIA		53,089	66,822	61,523	71,845	253,279	70,276	69,162	62,753	72,741	274,932	68,718	62,019	48,145		178,882	-10.3%	-23.3%
BELGIUM		263,678	249,380	197,417	216,053	926,528	248,506	240,128	202,902	226,520	918,056	238,072	210,972	185,916		634,960	-12.1%	-8.4%
FINLAND		4,746	5,231	4,237	7,430	21,644	9,570	8,347	6,519	8,334	32,770	7,655	5,696	4,761		18,112	-31.8%	-27.0%
FRANCE		916,037	1,045,895	743,748	843,328	3,549,008	867,562	899,002	662,058	740,597	3,169,219	815,856	829,675	607,004		2,252,535	-7.7%	-8.3%
GERMANY(1)		1,417,421	1,524,993	1,359,986	1,455,310	5,757,710	1,530,612	1,468,269	1,374,822	1,445,911	5,819,614	1,646,432	1,574,276	1,441,660		4,662,368	7.2%	4.9%
ITALY		263,479	259,630	215,291	299,952	1,038,352	331,893	314,377	258,957	306,367	1,211,594	323,565	354,887	290,204		968,656	12.9%	12.1%
NETHERLANDS		47,736	44,964	31,703	56,345	180,748	36,942	41,159	27,062	54,291	159,454	28,136	27,884	27,533		83,553	-32.3%	1.7%
PORTUGAL		57,102	59,087	50,802	54,035	221,026	54,338	59,956	49,584	63,447	227,325	47,156	48,125	39,887		135,168	-19.7%	-19.6%
SPAIN		697,727	820,859	578,022	655,892	2,752,500	736,421	755,841	552,487	732,686	2,777,435	772,326	801,138	618,886		2,192,350	6.0%	12.0%
SWEDEN (2)		89,055	90,410	69,069	90,695	339,229	88,049	85,480	66,462	92,637	332,628	98,312	87,211	73,019		258,542	2.0%	9.9%
UNITED KINGDOM		488,337	470,882	422,049	421,841	1,803,109	466,996	438,642	358,349	384,401	1,648,388	435,257	438,990	384,162		1,258,409	0.1%	7.2%
EU New Members		442,666	475,788	403,648	594,292	1,916,394	582,635	612,592	524,016	673,102	2,392,345	745,624	792,112	646,921		2,184,657	29.3%	23.5%
<i>Double Countings Slovakia / Germany</i>		<i>9,750</i>	<i>11,460</i>	<i>10,040</i>	<i>10,910</i>	<i>42,160</i>	<i>7,500</i>	<i>7,500</i>	<i>7,500</i>	<i>7,600</i>	<i>30,100</i>	<i>8,000</i>	<i>8,000</i>	<i>7,000</i>		<i>23,000</i>	<i>6.7%</i>	<i>-6.7%</i>
CZECH REPUBLIC		123,570	136,636	109,341	232,690	602,237	229,841	224,417	180,093	220,556	854,907	245,927	235,746	202,426		684,099	5.0%	12.4%
HUNGARY		29,226	38,643	39,560	44,586	152,015	31,740	52,102	47,917	59,064	190,823	73,412	72,661	71,647		217,720	39.5%	49.5%
POLAND		153,600	151,000	136,900	171,700	613,200	178,492	184,908	165,872	185,328	714,600	198,985	223,075	138,910		560,970	20.6%	-16.3%
ROMANIA		48,430	53,567	40,644	52,161	194,802	54,985	59,745	46,131	52,736	213,597	54,110	70,340	42,426		166,876	17.7%	-8.0%
SLOVAKIA		50,479	59,389	51,970	56,511	218,349	49,707	59,401	62,577	123,706	295,391	135,719	151,032	148,249		435,000	154.3%	136.9%
SLOVENIA		47,111	48,013	35,273	47,554	177,951	45,370	39,519	28,926	39,312	153,127	45,471	47,258	50,263		142,992	19.6%	73.8%

(1) Official figures include Belgian GM assembly.

(2) Official figures take account of Swedish manufacturers world production; in this report, we only use the vehicles produced in Sweden, and the vehicles for which Volvo Trucks does not specify the country of production