



For Immediate Release

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Volvo Trucks North America Initiates Safety Recall on 42,000 Vehicles

GREENSBORO, NC (January 26, 2006) – Volvo Trucks North America has informed the National Highway Traffic Safety Administration that the company will initiate a voluntary safety recall on approximately 42,000 Volvo VN and VHD model trucks manufactured from November 2002 to January 2006 and equipped with the Volvo D12D engine.

Volvo has found there is the potential for exhaust gas recirculation (EGR) cooler inlet pipes, or the pipes that connect the EGR valve to the cooler, to crack or break. If these pipes fail and are not repaired, the air cleaner and inner fender may be subject to hot exhaust gases, which could potentially lead to a fire.

“Volvo has reports of a number of trucks suffering heat damage to the inner fender or air cleaner as a result of these failures. There have also been two confirmed instances of a fire caused by this condition. No one has been injured in any of these instances.”

Volvo Trucks North America will address the problem by inspecting the pipes, replacing any defective parts, and installing protective heat shields on all of the trucks. The heat shield has been designed to deflect direct exhaust gas in the event of a failure of these pipes. These repairs will be made by Volvo’s dealer organization and by warranty-certified fleets, and the total repair time is expected to be about one hour.

Volvo Trucks is now in the process of sending letters to all affected truck owners detailing the situation and instructing them on what precautions can be taken until a repair is made, and how and when to obtain the repair from their Volvo Trucks dealer.

Customers with trucks affected by the recall can continue to normally operate their vehicles until the repair is made, but if they hear an exhaust leak or noise under the hood, they should stop the vehicle immediately and inspect the pipes.

Volvo Trucks also urges customers to examine these pipes during their pre-trip inspection, to check for any cracks or loose sealing.

Volvo Trucks North America assembles its Volvo VT, VN and VHD trucks in the United States, at the ISO14001 and ISO9001 certified New River Valley Plant in Dublin,

Virginia. Volvo engines for North America are produced in Hagerstown, Maryland. Volvo sponsors the America's Road Team national highway safety outreach program.

Volvo Trucks North America is part of the Volvo Group of companies, a publicly held company headquartered in Gothenburg, Sweden. With 2004 sales of approximately \$27 billion, Volvo's business areas include heavy trucks, buses, construction equipment, marine and industrial drive systems, aerospace, and financial services. In the United States, Volvo shares are listed on NASDAQ and are traded as ADRs (symbol: VOLVY).

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