



**VOLVOFINANS**

## Press release

Gothenburg 15 July 2008

### **AB Volvofinans becomes Volvofinans Bank AB!**

AB Volvofinans has been granted permission by the Swedish Financial Supervisory Authority to conduct banking activities under the name Volvofinans Bank AB.

Volvofinans is Sweden's leading vehicle finance company with a portfolio of SEK 25 billion, mainly in the form of loans and leases to consumers and companies. The company also issues the Volvocard – one of the strongest car owner cards on the market with more than a million customers, who thanks to their Volvocards are able to purchase cheaper fuel and pay for repairs and accessories in instalments, among other things. Since 2007, a Volvo Visa card has also been available.

"To have been given bank status following the Swedish Financial Supervisory Authority's examination is yet further evidence of the quality of our business," says Bert Björn, Managing Director of Volvofinans. "This will provide us with good opportunities to continue to develop our offering to new and potential customers, with the aim of further strengthening our position in the market."

The company's profit for 2007 amounted to just over SEK 305 m. Volvofinans is owned by the Swedish Volvo dealers via Volverkinvest 50 %, the Sixth Swedish National Pension Fund 40 % and Ford Credit International Inc 10 %.

*For more information, contact:*

Bert Björn

Managing Director, AB Volvofinans

Telephone +46 (0) 70-371 02 20