











# Volvo

*Volvo Cars is the passenger vehicle maker now owned by Ford Motor Company, using the Volvo Trademark.*

## AB Volvo

**VOLVO**

<b>Type</b>	Public (OMX: VOLV B)
<b>Founded</b>	1927 by SKF
<b>Headquarters</b>	Gothenburg, Sweden
<b>Area served</b>	Worldwide
<b>Key people</b>	Finn Johnsson (Chairman of the board), Leif Johansson (President and CEO)
<b>Industry</b>	Commercial vehicles
<b>Products</b>	Trucks, buses, construction equipment, marine and industrial power systems, aerospace components, financial services
<b>Revenue</b>	SEK 303,667 million (2008)
<b>Operating income</b>	▲ SEK 15,851 million (2008)
<b>Profit</b>	▲ SEK 9,942 million (2008)
<b>Total assets</b>	SEK 372,419 million (2008)
<b>Total equity</b>	SEK 84,640 million (2008)
<b>Employees</b>	101,400 (2008)
<b>Website</b>	VolvoGroup.com

The **Volvo Group** is a Swedish supplier of commercial vehicles such as trucks, buses and construction equipment, drive systems for marine and industrial applications, aerospace components and financial services. Although Volvo was incorporated in 1915 as a subsidiary of AB SKF, a Swedish ball bearing manufacturer, the auto manufacturer was officially founded on 14 April 1927, when the first car rolled out of the factory in Hisingen, Gothenburg.

*Volvo* means "I roll" in Latin, conjugated from "volvere" (cp the ball bearing producer SKF). The name *Volvo* was originally registered in May 1911 as a separate company within SKF AB and as a registered trademark with the intention to be used for a special series of ball bearing, but this idea was only used for a short period of time and SKF decided to use "SKF" as the trademark for all its bearing products.

In 1924, Assar Gabrielsson, a SKF Sales Manager, and Engineer Gustav Larson, the two founders, decided to start construction of a Swedish car. Their vision was to build cars that can withstand the rigors of Sweden's rough roads and cold temperatures. This has become a feature of Volvo products ever since. The company AB Volvo had no activities until 10 August 1926, after one year of preparations involving the production of ten prototypes, was set up to carry out the car-manufacturing business within the SKF group. Volvo AB was introduced at the Stockholm stock exchange in 1935 and SKF then decided to sell its shares in the company. Volvo was delisted from NASDAQ in June 2007, but remains listed on the Stockholm exchange. The first series produced Volvo automobile, the Volvo ÖV 4, left the factory on 14 April 1927 which became the official date for the founding of Volvo. In 1999 Volvo sold its car division Volvo Cars to Ford for \$6.45 billion. Repeated reports in the media about Ford selling off Volvo Cars have been refuted by the company. However, on 1 December 2008, Ford announced that it will "re-evaluate its strategic options for Volvo", including the possible sale of the marque.

## History

The Volvo Group has its origin in 1927 when the first Volvo car rolled off the production line at the factory in Göteborg. Only 297 cars were built that year. The first truck, the "Series 1", debuted in January 1928, was an immediate success and attracted attention outside the country. In 1930, Volvo sold 639 cars, and the export of trucks to Europe started soon after; the cars did not become well-known outside Sweden until after World War II. Marine engines have been part of the Group almost as long as trucks. Pentaverken, founded in 1907, was acquired in 1935. As early as 1929, however, the U-21 outboard engine was introduced. Manufacturing continued until 1962.

The first bus, named B1, was launched in 1934, and aircraft engines were added to the growing range of products at the beginning of the 1940s. On 28 January 1999 Volvo Group sold its business area Volvo Car Corporation to Ford Motor Company for US\$6.45 billion, with the resulting group now largely set on commercial vehicles. On 2 January 2001, Renault Véhicules Industriels (which included Mack Trucks, but not Renault's stake in Irisbus) was sold to Volvo, which renamed it Renault Trucks in 2002. As a result, former mother company Renault is AB Volvo's biggest shareholder with a 20% stake (in shares and voting rights). The last ten years the company has undergone rapid growth in the service area with, for example, financial solutions supporting the sales of the manufacturing business units. In 2006, AB Volvo acquired from Nissan Motor Co Ltd, 13% of the shares in the Japanese truck manufacturer Nissan Diesel, and became major shareholder. In 2007 the Volvo Group took complete ownership of Nissan Diesel to extend its expansion in the Asian Pacific market.

## Trademark



### Volvo Trademark

Volvo Trademark Holding AB is equally owned by AB Volvo and Volvo Car Corporation. The main activity of the company is to own, maintain, protect and preserve the Volvo trademarks (including *Volvo*, the Volvo device marks (Grille Slash & Iron Mark) *Volvo Aero* and *Volvo Penta*) on behalf of its owners and to license these rights to its owners. The day-to-day work is focused upon maintaining the global portfolio of trademark registrations and to extend sufficiently the scope of the registered protection for the Volvo trademarks. The main business is also to act against unauthorised registration and use (including counterfeiting) of trademarks identical or similar to the Volvo trademarks on a global basis.

## The Volvo brand

The brand's promotional strategies include the sailing race Volvo Ocean Race, formerly known as the *Whitbread Around the World Race*. Volvo likes to encourage its affluent image by sponsoring golf tournaments all over the world including major championship events called the Volvo Masters and Volvo China Open.

Volvo sponsored the Volvo Ocean Race, the world's leading round-the-world yacht race for the first time in 2001–2002. Volvo has also had a long-standing commitment to the ISAF and is involved in the Volvo/ISAF World Youth Sailing Championships since 1997. Volvo sponsors many polo matches in the town of Easthampton at the arrival of the summer season. The prince of Saudi Arabia often attends matches with his world-class horses. Volvo Group also sponsored the Show Jumping World Cup from its inception in 1979 until 1999. The company also sponsors culture, e.g. The Göteborg Opera and The Gothenburg Symphony Orchestra.





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