



### **Andrey Kharchenko joins Ferronordic Machines as Regional Director for Central Federal Region**

Ferronordic Machines, the authorized distributor of Volvo Construction Equipment throughout Russia has appointed Andrey Kharchenko as Regional Director for the Central Federal Region. Kharchenko joins Ferronordic Machines from Volvo Trucks Russia where he has been working for over 10 years, the last three years as Commercial Director.

“We are very happy to have Andrey Kharchenko onboard the team”, says Lars Corneliusson, President & CEO of Ferronordic Machines, who previously held the position as President of Volvo Trucks Russia.

“This appointment is very important for our further expansion in the Central Region, and we will be able to benefit from Andrey’s solid experience and competence that has made him one of the most respected executives in the commercial vehicle industry in Russia.”

The Central Region accounts for 27% of the construction output in Russia. Ferronordic Machines has rapidly grown the Volvo Construction Equipment business and expanded its presence in the Region and is currently operating through four outlets in Moscow, as well as through locations in the cities of Belgorod, Voronezh, Tula, Lipetsk, Smolensk, Yaroslavl, Kaluga, Tver and Ryazan.

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*Ferronordic Machines is the Authorized Dealer of Volvo Construction Equipment in Russia. The Company began its operations in June 2010 and has since then shown strong growth:*

- 2011 revenue of EUR 268m vs. EUR 74m in 2010
- 56 own outlets vs. 6 in June 2010
- 560 employees vs. 162 in June 2010

*Ferronordic Machines has expanded all across Russia through its 56 outlets and is today well established in all seven federal districts. In addition to distributing and providing aftermarket support to Volvo CE machines, the Company has also been appointed Aftermarket Dealer for Volvo Trucks in Archangelsk in North-western Russia and in Eastern Moscow Region, as well as Dealer for Volvo Penta in Archangelsk and the Ural Region. The company has also signed up some other high quality brands such as LogSet, Logmax and several attachment manufacturers. The company intends to become a leading service- and sales company in the CIS markets.*