

P R E S S R E L E A S E

Volvo Construction Equipment's acquisition of Swecon is completed

Volvo Construction Equipment (Volvo CE) has completed the previously announced acquisition of Swecon. Following the approval received from the European Commission to acquire Swecon the parties have now joined forces. Volvo CE has acquired Swecon's business operations in Sweden, Germany and the Baltics including Entrack. The transaction is valued at an enterprise value of 7 billion SEK.

The acquisition includes Swecon's business scope in above markets, i.e. sales of products and services, rental operations, aftermarket services and support to customers as well as offices, workshop facilities and 1,400 employees.

Volvo CE sees this as a strategic move to further invest and strengthen its retail operations and service sales in key markets and thus make the retail market core for Volvo CE in Europe.

In Q1 2026, Volvo CE's earnings will be diluted by a higher cost base in inventory, because the acquired inventory from Swecon includes pre-acquisition wholesale margin from when Volvo CE sold machines to Swecon. The effect is temporary and ends when the acquired inventory has been sold. The total estimated effect in Q1 is SEK 300 M. For the full year of 2024 Swecon's revenues amounted to SEK 10 billion.

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