



AB Volvo

## Press information from AB Volvo's Election Committee

# Martina Merz and Eckhard Cordes proposed as new Board members of AB Volvo

**The Election Committee of AB Volvo has proposed Martina Merz and Eckhard Cordes for election as new Board members at the Annual General Meeting on April 1, 2015. The Election Committee has also resolved to propose the reelection of Chairman Carl-Henric Svanberg and Board members Matti Alahuhta, James W. Griffith, Kathryn V. Marinello, Hanne de Mora, Anders Nyrén, Olof Persson and Lars Westerberg. Jean-Baptiste Duzan will not stand for re-election.**

Martina Merz, 51, recently relinquished her position as CEO of the global brake manufacturer Chassis Brakes International. Prior to that, she worked for nearly 25 years with Robert Bosch GmbH, most recently as head of marketing and sales at the Chassis System Brakes division. Martina Merz has long experience of the automotive industry and is currently a member of the Board of SAF Holland S.A, a subcontractor to the truck and bus industry. She holds a BS in mechanical engineering from the University of Cooperative Education in Stuttgart.

Eckhard Cordes, 64, has devoted most of his active professional life to the automotive industry. For nearly 30 years, he has held a number of management positions with Daimler Benz, including head of the company's truck and bus operations. Eckhard Cordes has also been a member of several boards of directors, including Air Berlin, SKF, Carl Zeiss and Rheinmetall AG. He is currently Chairman of the Board of the industrial group Bilfinger SE. Eckhard Cordes is a partner in Cevian Capital and EMERAM Capital Partners. He holds a PhD and an MBA from the University of Hamburg.

The Election Committee of AB Volvo comprises the Chairman of the Board and four representatives of the company's largest owners, who together represent 22.4% of the shares and 46.7% of the votes. The members who represent the largest owners are Carl-Olof By, representative of AB Industrivärden, Lars Förberg, representative of Cevian Capital, Yngve Slyngstad, representative of Norges Bank Investment Management and Håkan Sandberg, representative of Svenska Handelsbanken, SHB Pension Fund, SHB Employee Fund, SHB Pensionskassa and Oktogonen.

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*For further information, please contact: Carl-Olof By, Chairman of the Election Committee, telephone +46 (0)8-666 64 00.*

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