



**PRESS INFORMATION**

## **Volvo Construction Equipment and Nuss Equipment Group Make Bold Business Move**

**If one listens closely to the news media, and their slant on the current state of the global economy, one might start to believe that maybe Chicken Little was right... the sky is falling. There is no question that the global economy is currently in a state of uncertainty. A correction in global economic markets is underway and government as well as business leaders around the world are working together to re-establish consumer confidence.**

In the midst of this economic instability, Volvo Construction Equipment (VCE) has chosen to join forces with their brand new Minnesota based dealer group, Nuss Equipment Group LLC, whose company policy is, 'if there is an economic recession, we elect not to participate.' By joining forces with Nuss, Volvo Construction Equipment, with North American headquarters in Asheville, North Carolina, increased their commitment to the construction industry in the US states of Minnesota and Wisconsin as well as the surrounding region by a factor of six.

In August 2008, the Nuss Truck Group, with head offices in Rochester, Minnesota, acquired the assets of Sweeney Brothers Tractor, Burnsville, Minnesota branch and overnight provided VCE as well as the regions construction industry with six times the sales and service capacity. Sam Wyant, Vice President of Sales and Dealer Development for Volvo Construction Equipment, North America noted that, "The combination of Volvo Construction Equipment and the Mack and Volvo Truck franchises in a major North American market is an extraordinary venture by this Volvo Group of companies. Although, this is not the first venture of this type for Volvo (VCE) as we currently work with several dealers in this manner and it works very well. However, the partnership with Nuss is yet another unique and very strategic opportunity for all of us to fill a variety of customer needs from a single resource." Nuss Equipment Group and Volvo Construction Equipment now have second-to-none sales and service facilities in Minneapolis-St. Paul (Roseville and Burnsville) as well as Rochester, St. Cloud, Mankato and Duluth, Minnesota. Nuss also has a truck sales and service facility in Eau Claire, Wisconsin.

"This association with Volvo Construction Equipment is a win-win for our customers, it's been nothing but positive," stated Greg Nuss, Vice President, Sales and Operations, Nuss Truck and Equipment. "We have had a long-standing and very successful relationship with both Mack Trucks Inc. and Volvo Trucks North America. Our customers have come to rely on us and they know that we will be there for them. Volvo Construction Equipment is a great brand with outstanding products. There is much synergy between these three companies that will benefit our customers both now and long into the future."

These benefits are already very evident as in the last few weeks Nuss has completed several multimillion dollar deals for Volvo Construction Equipment. "The successful completion of these deals is a direct result of our multiple service locations." Greg pointed out. "I think our competition is concerned about the positive impact that Volvo and Nuss are having in this marketplace."



Minneapolis-St. Paul, with a regional area population of just under 3.2 million (U.S. Census 2007) people, is the eighteenth fastest growing area in the country and the most populous urban area in the region. Located at the confluence of the Mississippi, Minnesota and St. Croix Rivers, it is composed of eleven counties in Minnesota and two counties in Wisconsin making up the country's sixteenth largest metropolitan area. The Twin-Cities region of Minneapolis-St. Paul consistently ranks amongst one of the best places to do business in the United States.

Asked whether this was a shrewd business move or just a swash-buckling act in a downturn market, Nuss didn't hesitate for a second. "This is a family business. Sweeney was a family business. Decisions like this aren't made easily. For a deal of this magnitude to come together the timing has got to be right for the buyer and it sure has to be right for the seller. We're in this for the long term. What makes it easier in a market like this is the synergies on the backside that we can create. When it makes sense and fits into your existing organization literally like a hand in a glove it's the right decision. Let's not forget that the ultimate benefit will come to both our customers and to the loyal group of customers that Sweeney had."

Nuss Equipment Group LLC, is a wholly owned subsidiary of the Nuss Truck Group Inc., established as a family business in 1979. The company's roots are firm and go back to 1959 when Greg's grandfather was a Mack Truck dealer in Rockford, Illinois. The Nuss Truck Group Inc. have been extremely successful with their truck dealerships and have been a leader in Mack Truck sales in North America on several occasions. In addition to their recently added VCE business, they handle sales and service for Mack and Volvo Trucks, Isuzu Commercial Trucks, GMC Medium Duty Trucks and Nissan Diesel USA. Nuss is also a service facility for Prevost passenger coaches.

"Our construction equipment customers are very pleased with this move," says Mike Sweeney, Director of Equipment Sales. "This was a really important step for our customers, the brands we represent, and our employees. It provides an exciting new platform for this business to go to a whole different level. Although it was difficult to see the family name disappear here in Minnesota, Sweeney's Burnsville location had reached a maximum level. Nuss has the infrastructure and locations. For our construction equipment customers, we now have the locations and the employees to be close to them for parts and service, wherever they are working in this region. Nuss just gives Volvo Construction Equipment a better footprint and the ability to better serve our loyal customer base."

The Nuss Truck Group's customer base is very positive regarding this change as well. Steve Lehn, Fleet Maintenance Manager for Veit Specialty Contracting and Waste Management, based in Rogers, MN is among those. "Most of our vocational truck rolling stock is Mack. Nuss has done a good job for us when it comes to Mack maintenance and parts support. This will be a very positive move, not only for us, but for all construction and contracting groups in this area who own Volvo equipment."

Kevin Joyce, Vice President, Channel Development for Volvo Construction Equipment, North America is certainly enthusiastic about this opportunity. "Although this is not the first location where we have successfully joined forces with our Mack and Volvo Truck counterparts, we feel that this will be the way of the future and we are the market leaders." Currently there are four VCE dealership groups carrying multiple Volvo lines. The Nuss Group joins the Sheehan Truck Group in South Dakota, Tri-State Truck and Equipment in Montana, and Redhead Equipment in Western Canada. "This relationship with the Nuss Group is very important. Mack is one of the most successful vocational truck lines in North America and Volvo is a leader in over-the-road haulers and the



synergy between our three companies is dynamic. Volvo has a great brand and great equipment. With this relationship, in the very important Minnesota and Wisconsin marketplaces, it will be so much easier for us to be there for our customers. It's a win-win for everyone, but especially for our customers."

"Mack's reputation has been built on the support our customers receive as much as it has been on the performance of our trucks," said Michael Reardon, Mack's Vice President of Marketing. "The Nuss Group certainly understands how to support their Mack customers and the addition of Volvo Construction Equipment to their business will offer additional benefits to many of their vocational truck customers."

Bob Nuss, President of the Nuss Truck Group is confident that this relationship is going to be very successful. "We have just completed construction on a brand new full sales and service facility in St. Cloud, Minnesota and currently are adding to and upgrading our service truck fleet with the addition of several more state-of-the-art trucks that will be available to our customers 24-7. I want to see this business grow and our customers succeed. To be successful you have to have a passion for the business. Our employees have that passion."

These days there is certainly no sign of marketplace doom and gloom around the Nuss Truck and Equipment Groups. It's full speed ahead with predicted success for everyone, and especially for Volvo Construction Equipment's strong Midwest USA customer base.

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Visit <http://www.thenewsmarket.com/volvogroup> to access broadcast-standard video from the Volvo Group. You can preview and request video material as MPEG2 files or on Beta SP tapes. Registration and video material are free for the media.

Volvo Construction Equipment (Volvo CE) is a major international company developing, manufacturing, and marketing equipment for the construction and related industries. Its products, leaders in many world markets, include a comprehensive range of wheel loaders, hydraulic excavators, articulated haulers, motor graders, soil and asphalt compactors, pavers, milling machines, compact wheel loaders and excavators, and skid steer and backhoe loaders. Volvo CE is part of the Volvo Group. The Volvo Group is one of the world's leading manufacturers of trucks, buses and construction equipment, drive systems for marine and industrial applications, aerospace components and services, and is one of the world's leading producers of heavy-diesel engines (9-18 liter). The Group also provides complete solutions for financing and service. The Volvo Group, which employs about 100,000 people, has production facilities in 19 countries and sells their products in more than 180 markets. Volvo Group sales for 2008 amounted to over 46 BUSD. The Volvo Group is a publicly-held company headquartered in Gothenburg, Sweden. Volvo Shares are listed on NASDAQ OMX Nordic Exchange Stockholm and are traded OTC in the US.