

BP head Svanberg new Volvo chairman: media

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Oil group BP's Swedish chairman and former Ericsson CEO, Carl-Henric Svanberg, is set to take the chairmanship of truck maker Volvo, according to a Swedish newspaper.

Svenska Dagbladet said that the Gothenburg-based truck maker's shareholders had decided on nominating Svanberg -- one of the best known figures in Swedish industry -- as chairman. It added that Volvo's second-largest shareholder, investment group Industrivärden, wanted to have Carl-Henric Svanberg appointed earlier this year.

An announcement would come in the next few weeks, the newspaper added.

Volvo and Industrivärden declined to comment.

Renault has 17.7 percent of the votes in Volvo and Industrivärden has 15.2 percent.

In January business daily Dagens Industri wrote that Svanberg was on his way to Volvo, though Svanberg at the time denied the report, Reuters said.

Should Svanberg move to Volvo, a Swedish switcheroo would be complete: Volvo's former chief executive Leif Johansson was recently appointed chairman of Ericsson.

The two men have long been considered Sweden's most successful business leaders.