



PRESS RELEASE

Volvo Group Venture Capital invests in Autotech Ventures

Volvo Group Venture Capital AB has invested in Autotech Ventures - a leading American venture capital fund focusing on start-ups in the ground transportation sector.

[Autotech Ventures](#) is a venture capital firm located in Silicon Valley managing over \$200 million that focuses on the \$3 trillion ground transportation sector.

Connected, autonomous, electrified vehicles and related mobility services have created shifts in the ground transportation industry. The Autotech Ventures team combine deep knowledge and insights from the ground transport sector with vast experience from venture capital investing.

"Through the co-operation with Autotech Ventures we look forward to interact with more world-class start-ups transforming our industry," says Anna Westerberg acting CEO of [Volvo Group Venture Capital](#) and Senior Vice President, [Volvo Group Connected Solutions](#).

"The investment provides Volvo Group Venture Capital with an enhanced deal flow but also access to deep industry knowledge and relevant networks," says Dan Tram Investment Director, Volvo Group Venture Capital based in Silicon Valley.

The role of Volvo Group Venture Capital is to make investments in innovative companies at the forefront of service orientation as well as product differentiation and to support collaboration between startup companies and the Volvo Group.

Based on the trends shaping the future of transportation and Volvo Group strategic priorities Volvo Group Venture Capital focus investment areas are today Autonomous Solutions, Connected Services and Electromobility. The scope is global with a focus on Europe and North America.

The transaction has no significant impact on the Volvo Group's earnings or financial position.

December 9, 2019

For further information, please contact:

Claes Eliasson, Volvo Group Media Relations, +46 31 323 72 29.

volvogroup.com/press



For more information, please visit volvogroup.com/press

The Volvo Group is one of the world's leading manufacturers of trucks, buses, construction equipment and marine and industrial engines. The Group also provides complete solutions for financing and service. The Volvo Group, which employs almost 105,000 people, has production facilities in 18 countries and sells its products in more than 190 markets. In 2018 the Volvo Group's sales amounted to about SEK 391 billion (EUR 38,1 billion). The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on Nasdaq Stockholm.