



PRESS RELEASE

Volvo Financial Services' iLABX program draws to a close with a Demo Day

Volvo Financial Services' iLABX program draws to a close with a Demo Day showcase event this week, featuring some of the brightest startup companies from around the world. Seven startup companies from around the world will take to the stage to showcase innovative solutions at the inaugural iLABX Demo Day, hosted by Volvo Financial Services.

On May 2, iLABX will host its first Demo Day event in Greensboro, North Carolina. Seven companies will take to the stage to showcase their achievements over the past 10 weeks as part of the iLABX program. The types of innovations that will be showcased include Mobility, Blockchain, Artificial Intelligence, and Insurtech. Demo Day is set to attract a wide audience comprising of industry leaders, members from the Fintech and investor communities, as well as representatives from local government and educational institutions.

The teams, who hail from the USA, UK and Germany respectively, have collaborated with senior leaders within Volvo Financial Services and the Volvo Group, to refine and test their solutions in a real world environment, in ways that can enhance Volvo Financial Services' value proposition to dealers and customers. Following Demo Day, Volvo Financial Services will evaluate who they may wish to continue a relationship with.

The startups presenting their solutions are as follows:

Supermoney – provides a platform for the digital representation of real assets, services and money that can be transacted using programmable logic in the form of smart contracts on distributed ledger technology. Supermoney improves business process, product and customer satisfaction in the fields of distribution chains, loyalty programs and payments.

DOVU – offers a global transportation ecosystem where users will be rewarded for their actions with their DOVU token. This token then can be redeemed within the mobility ecosystem. The team is using blockchain technology to make sure all transactions are ledged, easy to audit, accessible, and transferable instantaneously.

Encompass-CX – offers a scalable customer experience management application that collects and measures customer data, making it easier for businesses to gain real-time visibility into revenue, renewals and retention.

Rein – creates digital insurance products, unlocking new revenues and product opportunities by connecting digital ecosystems to insurance carriers. REIN's proprietary software platform was built to be intelligent, adaptable and automated.



Wagonex – provides all-inclusive flexible care subscriptions direct to the customer. The fully automated platform allows supplier clients to monetize inventory and digitalize the customer journey. Wagonex manages the vehicles, installs telematics, supplies the insurance and delivers the vehicles to customers.

Launch Mobility –powers a range of shared mobility services through an end-to-end technology platform. The connected vehicle integrations, fleet management tools and mobile user apps empower deep engagement with customers.

E-bot7 – has a hybrid Agent+AI solution, which automates repetitive questions and supports the agents by suggesting answers to a customer's questions. E-bot7 allows businesses to connect to an existing CRM console and train a "convolutional neural network" to help agents serve customers in a smarter, more personalized and effective way.

In addition to hearing the achievements of the startups, guests will hear from industry leaders about Volvo Financial Services and the Volvo Group's wider innovation agenda.

Scott Rafkin, Volvo Group EVP and President of Volvo Financial Services, said, "I'm looking forward to seeing the progress each team has made over the past 10 weeks. The iLABX Program has been a rewarding experience for the company. To have seven startup companies come into our organization and make the impact they have over a relatively short period of time has been a compelling experience. Volvo Financial Services has joined the greater Volvo Group as leaders in the field of innovation, and iLABX is our boldest step yet towards embracing disruptive technologies and startup engagement in order to drive change and speed to market by strengthening partnerships, and "co-creating" for the benefit of our customers and business partners around the world."

Daniel Saunders, Chief Executive of L Marks, said, "It has been an exciting journey being partnered with Volvo Financial Services on the iLabX program. The progress made by the startups has been remarkable and their success is a testament to the support they have received from across Volvo Financial Services, who have truly embraced iLabX. As we witness these initial results at Demo Day, we have very high expectations for how these relationships with Volvo Financial Services will develop into the future."

For more information about VFS iLabX and its participants, visit <http://www.vfsilabx.com/>.

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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 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.