



PRESS RELEASE

Volvo Group Venture Capital invests in digital service for shared truckloads

Volvo Group Venture Capital AB has invested in Flock Freight, a technology company based in Solana Beach, California, that pools shipments to fill unused trailer space. The company uses algorithms to match multiple LTL (less than a truckload) shipments into one shared truckload that eliminates all terminals and hubs, improving quality and efficiency.

[Flock Freight](#) allows shippers to move LTL shipments more efficiently and damage-free. It reduces the number of times shipments are handled by avoiding hubs and enables carriers to fill unused trailer space in their FTL shipments. The shared truckload solution eliminates the need for terminals and cuts freight-related carbon emissions.

"We look for start-ups that are building the future with technological developments that will transform the transport industry. We believe that Flock Freight's business model and technology will play an important part in the future of freight transport on the road," says Martin Witt, Vice President and Head of Volvo Group Venture Capital.

"Flock Freight can provide the [Volvo Group](#) with further insights into optimizing road haulage. Together we can offer our operators and our operators' customers additional services," says Dan Tram, Investment Director Volvo Group Venture Capital.

The role of [Volvo Group Venture Capital](#) is to make investments that drive transformation by facilitating the creation of new services and solutions and to support collaborations between start-ups and the Volvo Group.

Against the background of the trends shaping the future of transportation and the strategic priorities of the Volvo Group, the key areas of investment for Volvo Group Venture Capital are currently logistics services, site solutions and electrical infrastructure. The organisation has a global scope, but focuses on Europe and North America.

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

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For more information, please visit volvogroup.com/venturecapital

The Volvo Group drives prosperity through transport and infrastructure solutions, offering trucks, buses, construction equipment, power solutions for marine and industrial applications, financing and services that increase our customers' uptime and productivity. Founded in 1927, the Volvo Group is committed to shaping the future landscape of sustainable transport and infrastructure solutions. The Volvo Group is headquartered in Gothenburg, Sweden, employs almost 100.000 people and serves customers in more than 190 markets. In 2019, net sales amounted to about SEK 432 billion (EUR 40.5 billion). Volvo shares are listed on Nasdaq Stockholm.