



## PRESS RELEASE

# Volvo Group invests in Designwerk Technologies AG to complement electromobility capabilities

Volvo Group has signed definitive agreements to acquire 60 percent of Designwerk Technologies AG, an engineering company in Switzerland, that develops and sells electromobility products and engineering services within electromobility eco-systems. By investing in Designwerk Technologies, the Volvo Group will complement its current capabilities when it comes to niche products and solutions.

“Designwerk Technologies have strong competencies within electromobility, focused on developing, prototyping and producing low volume niche products in the entire industrial electromobility spectrum, which makes it a great complement to the Volvo Group’s capabilities. This investment will support the [Volvo Group transition](#) towards climate neutral transport solutions across segments,” says Lars Stenqvist, Volvo Group Chief Technology Officer.

[Designwerk Technologies](#) offer customized electric trucks under the brand [Futuricum](#), mobile rapid chargers and high voltage battery systems. As an innovative company Designwerk Technologies is working in fast feedback loops in development with customers to constantly improve their offering.

“We look forward to continuing to support Volvo Group’s electromobility transformation, with additional agility and performance. By adding the scale and competencies of Volvo to our niche production we will both be able to speed up the necessary implementation of electric vehicles and supporting infrastructure, and increase the share of zero-emission journeys on the roads,” says Adrian Melliger, CEO of Designwerk Technologies.

Designwerk Technologies will continue to operate as a standalone company.

Completion of the transaction is expected to occur in the coming weeks. The transaction has no significant impact on the Volvo Group’s earnings or financial position.

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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 2020, net sales amounted to about SEK 338 billion (EUR 33.6 billion). Volvo shares are listed on Nasdaq Stockholm.