



## PRESS RELEASE

# Volvo Group Venture Capital invests in EV charging software company

**Volvo Group Venture Capital AB has invested in Driivz Ltd., a leading global EV charging software company which has developed a platform for managing large charging networks for electric vehicles from end-to-end.**

The [Driivz](#) platform functions as an operating system for electric vehicle (EV) charging networks and is used by the operators of charging points, EV fleets and other key players in the ecosystem. The platform is scalable and modular, which makes it highly flexible and allows it to be customised to meet customers' needs. The company has a large and growing number of customers in the utility, oil and gas, and automotive industries and among charging network operators, which are all leading the way in the rapid adoption of electric transport.

"There is a significant and growing interest in electric vehicles and machines among Volvo Group customers, which is speeding up the transition to more sustainable transport," said Erik Johansson, Investment Director, [Volvo Group Venture Capital](#). "The collaboration with Driivz will play an important role in the Volvo Group's efforts to help customers to electrify their transport solutions. We are impressed by the company and we believe the Volvo Group can add considerable value to the development of the business in the future."

A joint pilot project between [Volvo Trucks](#), the [Volvo Group](#) and [Driivz](#) is ongoing with the aim of developing and testing new and innovative charging services to meet the specific needs of electric truck customers and drivers. "The Volvo Group ambition is to offer state-of-the-art truck charging services for a seamless charging experience. Working with Driivz enables us to begin putting our ambition into effect," said Marcus Anemo, Senior Innovation Manager at [Volvo Group Connected Solutions](#).

"We're proud to be working with the Volvo Group, which is playing a leading role in the electrification of truck fleets," said Doron Frenkel, CEO of Driivz. "The investment reinforces our belief in our business model and will be used for geographic expansion and continuous product innovation."

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 currently 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](http://volvogroup.com)**

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.