



PRESS RELEASE

Volvo Group Venture Capital welcomes Foretellix, a pioneer in automated vehicle verification and validation

Volvo Group Venture Capital AB has announced a new investment in a leading company in the field of measurable safety for driver assistance and autonomous vehicles. Foretellix Ltd was founded in 2018 by a team of verification and validation pioneers whose mission is to make automated driving systems safe and efficient.

One of the main challenges of autonomous systems is deciding when a product is safe enough to commercialize. This is what [Foretellix](#) is tackling with its verification platform. It uses intelligent automation and big data analytics tools which coordinate and monitor millions of driving scenarios to ensure that the autonomous vehicle behaves correctly under all possible driving conditions, including edge cases.

In addition to the Volvo Group Venture Capital investment, [Volvo Autonomous Solutions](#) formed a closer [partnership with Foretellix](#) earlier this year with the aim of jointly creating a coverage-driven verification solution for autonomous driving that operates both on public roads and in restricted areas.

“Volvo Autonomous Solutions and Foretellix entered into a partnership in March this year. We clearly understand the ongoing progress and the benefits of working with the Foretellix team and their verification platform. Based on our experience, Volvo decided to invest in Foretellix as well,” says Nils Jaeger, President and head of Volvo Autonomous Solutions.

“The team is very experienced and the solution is attractive to a vehicle manufacturer like Volvo. We think that the Foretellix business model and technology will play a part in future mobility. Foretellix can provide the Volvo Group with further insights into safe autonomous driving,” says David Hanngren, Investment Director Volvo Group Venture Capital.

“The investment from Volvo Group Venture Capital further strengthens our partnership with the Volvo Group and will help Foretellix to continue accelerating the safe deployment of increasingly advanced automated driving systems,” says Ziv Binyamini, CEO and co-founder of [Foretellix](#).

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 logistics services, site solutions and electrical infrastructure. The organisation has a global scope and 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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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.