

P R E S S R E L E A S E

Volvo Group Venture Capital invests in Optibus, a software company for efficient sustainable bus operations

Volvo Group Venture Capital AB invests in Optibus Ltd, that develops and provides optimization software for public transportation planning and management. The investment highlights the companies' shared commitment to sustainable bus fleets and more efficient transportation operations.

High quality, sustainable public transportation can be achieved through industry-wide digitalization and vehicle electrification. As part of Volvo Group, Volvo Group Venture Capital's investment in Optibus accelerates the digitalization and electrification of the global public transportation sector. The Optibus solution is in use in 1,000 cities in 26 countries across North and South America, EMEA, and Asia Pacific. "Optibus offers a scalable SaaS solution and has doubled its revenue year over year. We are impressed by the founders, the team culture, and the company's achievements. We believe the Volvo Group can add considerable strategic value to the continued development of the business," says Christina Brinck, Investment Director, Volvo Group Venture Capital.

The bus market is transforming due to digitalization, electrification, and changes in business models. Advanced software solutions are key for cities and bus operators to take advantage of the market development. Optibus and Volvo Group will collaborate to create mutual strategic learnings and growth opportunities. "The collaboration with Optibus will contribute to our efforts to support customers with more efficient and sustainable transport solutions," says Anna Westerberg, President of Volvo Buses.

"We are honored to receive this strategic investment from Volvo Group Venture Capital to enable greener, more efficient public transportation operations through better software infrastructure. Between Volvo Group, as a global OEM with decades of transport industry expertise, and Optibus, as an agile, quickly scaling SaaS company, this relationship spurs the synergy needed to advance digitalization and sustainable fleets," says Amos Haggiag, CEO and co-founder of Optibus.

Volvo Group Venture Capital was founded in 1997 and invests in venture companies in North America and Europe. The aim is to drive transformation by facilitating the creation of new services and solutions and to support collaborations between start-ups and the Volvo Group. The market trends shaping the future of transportation and the strategic priorities of the Volvo Group define the investment focus areas: Logistics Services, Site Solutions, Electrification, and Climate Tech.

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

V O L V O

July 5, 2022

*Journalists wanting further information, please contact:
Claes Eliasson, Volvo Group Media Relations, +46 76 553 72 29*

**For more information, please visit [volvogroup.com](https://www.volvogroup.com)
For frequent updates, follow us on Twitter: [@volvogroup](https://twitter.com/volvogroup)**

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 95,000 people and serves customers in more than 190 markets. In 2021, net sales amounted to SEK 372 billion (EUR 37 billion). Volvo shares are listed on Nasdaq Stockholm.

