

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

Volvo Group spins out new company Fyrqom AB

Volvo Group, Qamcom Group and the inventor Roman Iustin form a new start-up company, Fyrqom AB. The new company will offer an automated system for calibration of the tire pressure monitoring system on heavy-duty vehicles.

With a tire pressure monitoring system, the driver is informed if one of the tires loses the pressure. Today rather few heavy-duty vehicles are equipped with such a system. From 2024 though there is a legal demand in Europe that all trucks and trailers should have such a system. Today the tire pressure monitoring system must be calibrated manually on every truck when they are built and when a tire is changed in a workshop. Roman Iustin, a Volvo Group engineer, had an idea on how to make this process more efficient with an automated calibration system.

Through CampX, the Volvo Group's global innovation arena for technology and business transformation, Roman Iustin got support to validate the solution and the business potential. The validation showed a high customer value. With the solution being slightly outside current Volvo Group's business, the decision was to make a "spin out" and build a new venture. This was done with speed using the CampX concept with support from many areas within the Volvo Group, like Legal, IP strategy, Finance, Tax, HR and Purchasing.

"Having this venture builder function in the CampX concept is a good way to capture new business ideas and opportunities, both inside and outside the Volvo Group, and accelerate them to the market." says Johan Lundén, Volvo Group Senior Vice President and CampX chairman. The new startup company, Fyrqom AB, is a joint venture between Volvo Group, Qamcom Group and Roman Iustin, who will be the CEO of Fyrqom AB.

"Focusing on customer needs, Volvo Group colleagues are encouraged to apply technologies to solve specific problems. This fosters the mindset for development of technology assisted business solutions. I am thankful for this opportunity and looking forward to the exciting journey ahead," says Roman Iustin.

"To us, this joint venture is a perfect match – we see a great potential to make a positive impact on a larger scale through Fyrqom's innovative solution, Volvo Group's resources and our technology experience" says Jonas Sandberg, Co-founder and Business Developer at Qamcom Group.

October 25, 2022

V O L V O

*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.
