

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

CampX by Volvo Group opens new Incubator track for startups to accelerate sustainable mobility innovations

More than 50 startups have developed their ideas at CampX, the global collaboration hub for innovations by Volvo Group. The concept gives promising startups a physical place to explore and accelerate new ideas together with Volvo Group using an entrepreneurial mindset. Now, Volvo Group is taking the next step by adding a new track called Incubator where early-stage startups are invited to further develop innovations.

CampX by Volvo Group is a global collaboration hub for innovations that was launched in Gothenburg, Sweden, in 2019, and has since then been extended to four countries. The startups are working side by side with many Volvo Group expert engineers, giving the startups vital access to mentoring, networks and business insights.

By launching the new CampX Incubator, early-stage startups with promising cutting-edge technologies will be invited to collaborate for better support to bring their new innovations to life, to scale them and take them to market. It continues to mark Volvo Group's commitment to supporting startups in developing viable and impactful innovations with focus on sustainability, specifically via electromobility, autonomous vehicles and digital solutions.

"We are confident that the CampX concept can help catalyze an urgent transformation of the transport industry towards a sustainable future. Speed in innovation is perhaps the most crucial factor on this challenging journey," says Lars Stenqvist, Chief Technology Officer Volvo Group. "CampX is a strategic engine where we can accelerate technology and business innovation through partnerships. Our thousands of technical and business experts can assist startups in co-creating and validating their new ideas, for example by using our laboratories, test vehicles and workshops."

The first batch of Incubator startups are working across a targeted range of prioritized high-tech areas. They are:

- **Radchat**, a company working with technology that enable radars to communicate to get precise positioning in for example underground mines
- **Repli5**, whose software automates the creation of 3D environments for simulation
- **Kite**, working with thermal management solutions for electromobility to enable efficient cooling
- **Fyrqom**, a company working with automated tire pressure measurement and management.
- **Autonomous Knight**, whose multi spectral camera enables better all-weather vision.

“Ideas from startups such as these first five can lead to important benefits for the transport industry. We help entrepreneurs to validate their potential breakthrough solutions as quickly as possible, to advance sustainable mobility,” says Helene Niklasson, Head of CampX at Volvo Group. “By having these startups literally next to our Volvo engineers, we thus encourage spontaneous interactions. Everyone knows the best ideas are often brainstormed next to the coffee machine.”

About CampX

Since the start of CampX in 2019, Volvo Group has opened its doors to more than 50 startups. They are running proof-of-value projects, together with Volvo Group expert teams – within Engineering, Legal, Intellectual Property and Purchasing – to validate their product-market fit. By using a demand driven innovation approach the time needed for product and strategy development is significantly decreased. The CampX concept is available at Volvo Group’s Research & Development (R&D) facilities in Gothenburg in Sweden, Lyon in France, Bangalore in India, and Greensboro in North America. The Incubator, where early startups get the opportunity to mature for a period, is first being launched at the CampX Gothenburg hub.

Find out more about the CampX Incubator at the Volvo Group website.

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