

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

Volvo Group Venture Capital AB invests in Trucksters, managing innovative relay trucking in Europe

Volvo Group Venture Capital AB invests in the Madrid based company Trucksters, a transport operator focused on providing long-distance transportation through an innovative truck relay system based on big data and artificial intelligence.

"The company Trucksters is using advanced algorithms and AI to manage long-haul relay transportation through Europe providing faster, safer and more sustainable transports. We are impressed by what Trucksters have accomplished and see that Volvo Group can add considerable strategic value to the development of their business. With a growing need for freight transportation, relay systems can provide a solid structure for electrification of long-haul transportation as well as for autonomous solutions in the future," says Martin Witt, President of Volvo Group Venture Capital.

Founded in 2018 by Luis Bardají, Gabor Balogh and Ramón Castro, Trucksters' goal is to make the global road freight industry more efficient and to improve the quality of life for drivers. The Trucksters service reduces long-distance road transit time by up to 50% by allowing trucks to be continuously on the move through relays. Today the fast-growing company is managing four logistics corridors from Spain to Western and Eastern Europe and the UK. Through the corridors, Trucksters has fixed relay points where a truck exchanges its semi-trailer with another truck, avoiding stops and enabling the driver to come back home.

"The investment from Volvo Group Venture Capital is a great milestone for Trucksters. We share many core values such as safety, driver focus, sustainability and electrification and we are delighted to be able to start this new phase together," says Luis Bardají, CEO of Trucksters.

"Our collaboration will allow us to implement technological advances that will improve safety in freight transport and, at the same time, encourage the adoption of electric trucks for a more sustainable industry."

Volvo Group Venture Capital was founded in 1997 and invests globally in startup and scaleup companies. The aim is to drive transformation by facilitating the creation of new services and solutions and to support collaborations between innovative companies 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.

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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 more than 100,000 people and serves customers in almost 190 markets. In 2022, net sales amounted to SEK 473 billion (EUR 45 billion). Volvo shares are listed on Nasdaq Stockholm.
