

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

Volvo Group and Daimler Truck launch Coretura - a Joint Venture to unlock the digital future of commercial vehicles

Volvo Group and Daimler Truck, two of the leaders in the commercial vehicle industry, announce the launch of Coretura AB, their joint venture aimed at transforming the commercial vehicle industry through a new software-defined vehicle platform and establishing a new industry standard. Coretura will enable Volvo Group and Daimler Truck and other future customers to provide differentiating stand-alone digital vehicle applications for their products.

Following the binding joint venture agreements signed on October 28, 2024, Volvo Group and Daimler Truck have obtained all required regulatory approvals and have now launched the new company Coretura. Following the joint venture transaction, Coretura, based in Gothenburg, Sweden, began operations in the beginning of June 2025.

Karin Rådström, President and CEO of Daimler Truck: "With Coretura, we are setting a clear strategic focus on software development for commercial vehicles. This is a big and really exciting step — not just for us, but for the entire industry and our customers. Together we are starting the digital-driven future of trucks and buses, ultimately making commercial vehicles smarter, more connected, and more efficient than ever before."

Martin Lundstedt, President and CEO of the Volvo Group, adds: "Coretura represents a bold step forward in the evolution of commercial vehicles. By leveraging cutting-edge technology and collaborative innovation, we're setting the stage for a new era of connectivity and efficiency in the industry. This venture underscores our commitment to not only advancing our products but also paving the way for sustainable and intelligent transportation solutions."

Coretura will be led by a four-member Executive Management team consisting of two members from each of the shareholders. Johan Lundén has been appointed as CEO coming from Volvo Group where he previously held responsibility for Strategic Product Planning, Project and Innovation management.

Unlocking the digital future of commercial vehicles

As commercial vehicles are becoming more digital, the mission of Coretura is to build the non-differentiating core, a standardized and open software-defined vehicle platform and dedicated commercial vehicle operating system.

Coretura's activities also include the specification and procurement of centralized high-performance control units dedicated for commercial vehicles and capable of handling large amounts of data. This will decouple software and hardware development cycles, allowing end

customers to purchase and update digital applications wirelessly ‘over the air,’ enhancing safety, efficiency and customer experience.

“This joint venture blends the agility of a start-up with the stability and expertise of our major shareholders. We are proud and energized to lead the digital transformation in the commercial vehicle industry—backed by strong shareholder support and committed to shaping the industry’s future.” says Johan Lundén, CEO of Coretura.

Starting with around 50 employees, Coretura is set to grow stepwise. This allows the shareholders to pool resources and invest in accordance with technical progress and achievement of milestones. Coretura thereby follows a collaborative co-development approach with its customers, aiming to launch its first products in vehicles by the end of the decade.

Volvo Group and Daimler Truck will remain competitors and continue to differentiate their range of product and services offerings, including their respective digital solutions.

Coretura is open to cooperation and invites new and traditional suppliers and partners who share its values to join in creating the future of the industry.

June 17, 2025

Contact Volvo Group:

Claes Eliasson, +46 76 553 7229, press@volvo.com

Contact Daimler Truck:

Paul Mandaiker, +49 176 30999267, paul.mandaiker@daimlertruck.com

For more information, please visit [volvogroup.com](https://www.volvogroup.com)

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