



PRESS RELEASE

Volvo Group Venture Capital invests in software for autonomous mobility

Volvo Group Venture Capital AB has invested in Apex.AI, a leading software company in autonomous mobility. The investment will fund the development of a safety-certified software framework for autonomous systems.

[Apex.AI](#), a Palo Alto, California-based company founded in 2017, is building an automotive-grade version of ROS (Robot Operating System), an established open source software framework commonly used in robotics and autonomous systems research. By providing a safer and more reliable version of ROS that will be certified according to the functional safety standard ISO 26262, Apex.AI enables companies to take their autonomous vehicle projects into production.

"We are excited to invest in a company that enables easier development of safety-certified systems," says Anna Westerberg, acting CEO of [Volvo Group Venture Capital](#) and SVP [Volvo Group Connected Solutions](#).

"Apex.AI has a promising product offering with important commercial deployment potential for autonomous systems," says Dan Tram, Investment Director of Volvo Group Venture Capital, who is based in Silicon Valley.

The role of Volvo Group Venture Capital is to make investments in innovative companies at the forefront of service orientation as well as product differentiation and to support collaboration between startup companies and the Volvo Group.

Based on the trends shaping the future of transportation and Volvo Group strategic priorities Volvo Group Venture Capital focus investment areas are today Autonomous Solutions, Connected Services and Electromobility. The scope is global with a focus on Europe and North America.

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

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The Volvo Group is one of the world's leading manufacturers of trucks, buses, construction equipment and marine and industrial engines. The Group also provides complete solutions for financing and service. The Volvo Group, which employs almost 105,000 people, has production facilities in 18 countries and sells its products in more than 190 markets. In 2018 the Volvo Group's sales amounted to about SEK 391 billion (EUR 38,1 billion). The Volvo Group is a publicly-held company headquartered in Göteborg, Sweden. Volvo shares are listed on Nasdaq Stockholm.