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Scania Growth Capital invests SEK 35 million in carbon fibre start-up

Swedish material tech start-up Corebon AB has developed a revolutionary method for producing carbon fibre components. Scania's corporate venture capital fund is investing in the patented innovation.

Based in southern Sweden, the start-up has developed a ground-breaking method for producing components of carbon fibre reinforced plastics which is applicable to a wide range of products in industries such as automotive, telecommunication, aerospace and robotics.

The patented process is based on induction heating and enables Corebon to produce carbon fibre components at significantly higher speed than through existing established methods. The quality of the produced carbon fibre component is also improved, and energy consumption in production is considerably lower.

Corebon is already a supplier to a leading player within the telecom sector and is in different stages of implementation projects with several other key companies within different industries.

"We are in an acceleration phase and are growing both our production capacity and our organisation. With Scania Growth Capital as lead investor in our SEK 45 million capital raising rounds and Scania's ecosystem and knowledge will certainly help us accelerate growth," says Tobias Björnhov, Founder and CEO of Corebon AB.

"Corebon has developed a truly disruptive method for production of carbon fibre components. The technology has the potential to fundamentally change the reach of carbon fibre in industrial applications, which traditionally has been limited due to long lead-time and high cost," says Christian Zeuchner, Partner at the management company of Scania Growth Capital.

This marks the fourth investment by Scania's corporate venture capital fund. For each investment, the approach has been to contribute with industry knowledge, in addition to the invested capital. In this case, Per-Arne Eriksson Head of Customised Truck Development at Scania, will join the board of directors of Corebon. Eriksson says: "The strategy has been to invest in companies that have strategic relevance to the ecosystem in which we operate and Corebon fits very well. In the rapidly changing automotive industry, we see many opportunities to expand the use of carbon fibre composites to more applications as an enabler in product development, including in vehicle electrification."

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Scania is a world-leading provider of transport solutions. Together with our partners and customers we are driving the shift towards a sustainable transport system. In 2017, we delivered 82,500 trucks, 8,300 buses as well as 8,500 industrial and marine engines to our customers. Net sales totalled nearly SEK 120 billion, of which about 20 percent were services-related. Founded in 1891, Scania now operates in more than 100 countries and employs some 49,300 people. Research and development are concentrated in Sweden, with branches in Brazil and India. Production takes place in Europe, Latin America and Asia, with regional production centres in Africa, Asia and Eurasia. Scania is part of Volkswagen Truck & Bus GmbH. For more information visit: www.scania.com.

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