

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

Volvo Group accelerates sustainable mobility with innovation hubs on three continents

CampX by Volvo Group is a global concept designed to accelerate new technology and business innovations for sustainable mobility by partnering with startup companies. Volvo Group now has four innovation hubs located across three continents – in France, Sweden, India, and the USA – as we today announce the opening of the new CampX Lyon in France.

Under the CampX concept, startups with promising technologies for electric and autonomous vehicles and digital solutions are invited to collaborate with Volvo's chief engineers and business experts during short validation projects at the CampX innovation hubs. CampX also offers an ecosystem where startups in an earlier phase are provided with mentoring, networks, and business insights by Volvo Group experts. Here they can validate their ideas and test them out at laboratories, workshops and in test vehicles.

"Climate change is by far the biggest challenge of our generation. At the same time, demand for transport and infrastructure continues to grow and we must be able to meet this demand with sustainable mobility solutions. Volvo Group is therefore committed to the decarbonization of the transport industry by developing innovative technologies within electrification, automation, and digitalization. CampX is our strategic engine to boost this transformation through partnerships with innovating startups. We co-create to accelerate," says Lars Stenqvist, Chief Technology Officer Volvo Group.

First launched in Gothenburg, Sweden in 2019, there are now an additional three CampX by Volvo Group innovation hubs located near the main Volvo Group Research & Development sites in Bangalore in India, Greensboro in the USA, and Lyon in France – which is opening today near the headquarters of Renault Trucks.

CampX Lyon will focus mainly on decarbonization, urban logistics, and uptime services to better support customer needs and help tackle the many challenges posed by continuously growing cities. With seven partnership agreements signed already, CampX Lyon is on its way to validating and bringing new innovations to market through the collaborations with startups.

Across all four of the CampX sites, engineers from Volvo Group work cross-functionally on a variety of global projects. By using a demand driven approach for new technology and business innovations, the time spent on product and strategy development can be significantly reduced.

About CampX

Since CampX started in 2019, more than 50 startups have developed their ideas at CampX by Volvo Group. A new Incubator track recently opened at the CampX Gothenburg hub, for early-phase startups to mature their innovations. The CampX concept is now available at Volvo Group's Research & Development (R&D) facilities in Gothenburg in Sweden, Lyon in France, Bangalore in India, and Greensboro in the USA. The four CampX hubs across the world benefit from shared networks and working methods.

Find out more about CampX by Volvo Group

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

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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.
