Press release

SKF launches SKF Ventures to accelerate innovation and unlock future growth opportunities

Gothenburg, Sweden, 23 October 2025: SKF announces the launch of SKF Ventures, a new initiative aimed at accelerating innovation, exploring emerging technologies, and developing future-oriented industrial solutions. The initiative supports SKF's strategic direction and reinforces its commitment to long-term value creation through innovation.

"Innovation is central to our strategy of achieving profitable growth and SKF Ventures adds a new dimension to how we innovate. By combining our deep industrial expertise with external collaboration, we can accelerate the development of solutions that are smarter, more sustainable, and more relevant to our customers," says Annika Ölme, Chief Technology Officer & SVP, Technology Development at SKF.

As industries undergo rapid transformation, driven by digitalization, sustainability demands, and evolving customer expectations, SKF Ventures will serve as a platform to identify and develop new opportunities to grow and create future business. By engaging with startups, technology partners, and external innovators, SKF Ventures will bring new perspectives and capabilities into SKF's ecosystem.

"SKF Ventures is about looking beyond today's challenges and identifying the technologies and business models that will shape the future of our industry. It serves as a platform for testing, refining, and scaling innovative ideas into real-world solutions that deliver value for our customers and enhance our long-term competitiveness. This is how we stay relevant, resilient, and ready for the future," says Mikael Krook, Director, SKF Ventures.

SKF Ventures will operate across three key areas: scanning for emerging technologies, exploring and validating new ideas through open innovation, and building ventures that can scale into sustainable businesses. This approach complements SKF's internal R&D and strengthens its ability to respond to fast-changing market dynamics.

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The initiative is expected to deliver tangible outcomes, including faster innovation cycles, early access to breakthrough technologies, and the creation of new business models. Many of the ventures will focus on areas such as energy efficiency, circularity, and digital solutions which are key priorities for SKF and its customers.

SKF Ventures will also strengthen the company's position within the broader innovation ecosystem, enabling it to partner more effectively with the startup and technology community. This will support SKF's ambition to lead in industrial transformation and deliver long-term value through innovation.

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Since 1907, SKF has been making some of the world's most innovative bearings, seals, lubrication systems, condition monitoring solutions, and services to reduce friction. Less friction means more energy saved and by reducing it, we make industry smarter, more competitive, and more energy efficient, building a more sustainable future where we can all do more with less. SKF is represented in approximately 130 countries and has around 17,000 distributor locations worldwide. Annual sales in 2024 were SEK 98,722 million and the number of employees was 38,743. www.skf.com