

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

CampX by Volvo Group drives innovation with new fintech focus area

CampX by Volvo Group recently expanded its innovation focus areas to include financial technology, or fintech. Thinking beyond today's offers, fintech is helping transform the financial services industry through partnerships and collaboration with startups. This will accelerate the transition to sustainable transport solutions by finding new ways of working with customers and changing how customers can utilize the Volvo Group's products and services.

"Our industry is undergoing a profound transformation, both in terms of the products we help customers acquire and through different business models that make it easier for customers to succeed in their business," said Allen Atchley, senior vice president, strategy and innovation at Volvo Financial Services. "With this new focus area under the CampX umbrella, we have a tremendous opportunity to cultivate new, disruptive innovations that will not only speed up the transition to sustainable, fossil-free transport, but also create value for our customers and the Volvo Group."

Fintech is furthering transformation within the transport industry, not only changing how customers utilize products and services, but how customers interact with those offers. A great example is insurance tech, or insurtech, which is looking closely at making insurance products more dynamic and easier to access. Fintech is also advancing collaboration, connecting stakeholders and enabling them to work more closely together to realize a more sustainable future.

"The CampX concept has proven itself successful, with strong innovations resulting from collaboration," said Helene Niklasson, Head of CampX by Volvo Group. "Now with fintech as a focus area, we will even better support our customers with productivity and sustainable solutions."

CampX by Volvo Group helps bring innovations to life by building partnerships with startups to accelerate technology and business innovation. This work is accomplished in three tracks: the incubator, the accelerator and the venture builder. The CampX global innovation accelerator has locations in Gothenburg in Sweden, Bangalore in India, Lyon in France, and Greensboro in the United States. Since its inauguration in 2019, CampX has hosted more than 50 startups as they developed their ideas. CampX focuses on innovation in connectivity, electromobility, automation, sustainability, and now also, fintech.

As the captive finance arm of the Volvo Group, Volvo Financial Services provides financial services and solutions that fit the way business works today, while continually innovating to meet the needs of our changing world. Through a dedication to innovation, VFS helps customers acquire

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sustainable transport and equipment solutions, helping them achieve potential growth while making a positive, lasting impact on the environment.

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*Journalists wanting further information, please contact:
Claes Eliasson, Volvo Group Media Relations, +46 76 553 72 29*

**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.
