



Volvo Group invests in the Israeli company Driivz from the ČEZ Inven Capital investment fund portfolio

The e-mobility charging software specialist Driivz, in which ČEZ invested through its Inven Capital two years ago, has drawn in another major investor: manufacturer of trucks, buses, and construction machines Volvo Group. The company launched its first electric diggers last year and recently has announced its plan to offer a completely emissions-free truck portfolio by 2040. A joint pilot charging services project between Volvo Trucks, the Volvo Group and Driivz is ongoing. ČEZ charging stations have run on software from Driivz since 2020.

Like ČEZ, Volvo Group has invested in the Israel-based Driivz through its venture capital fund. *“The collaboration with Driivz will play an important role in the Volvo Group’s efforts to help customers to electrify their transport solutions. We are impressed by the company and we believe the Volvo Group can add considerable value to the development of the business in the future,”* said Erik Johansson, Investment Director of the Volvo Group venture capital fund about the investment.

“We are happy that Driivz’s innovative products and services attract international corporations such as the Volvo Group to join existing investors. The investment proves Driivz’s immense potential in the planned development of e-mobility throughout the world,” says Michal Mravec from Inven Capital. On the occasion of Volvo Group’s joining Driivz’s strategic investors, Inven Capital also topped up its original investment.

Volvo Group recently presented its plan to offer a comprehensive portfolio of emissions-free trucks by 2040, based on e-cars and vehicles running on hydrogen. The company started to produce its first two types of electric trucks in 2019, this year it plans to offer a comprehensive series for the delivery of goods, waste removal, regional transport, and the construction business in Europe. With Driivz, it is working on a pilot project for the development and testing of services for charging electric trucks. *“We’re proud to be working with the Volvo Group, which is playing a leading role in the electrification of truck fleets,”* said CEO of Driivz Doron Frenkel.

ČEZ charging stations run by Driivz

ČEZ Group switched to the new Driivz IT system for the comprehensive management of its network of public charging stations in 2020. The system features management of the charging process at public stations, including automatic repair of station failures, power flow optimisation in accordance with the distribution network, user account administration, invoicing, support for charging at home and in corporations, etc. The Czech Republic has thus joined the group of more than 20 countries that already use Driivz’s services.

“The number of electric cars sky-rocketed in 2020, which also means greater use of public charging stands. Only a good-quality application can manage an extensive network, which as of today comprises 280 stands, and provide timely and quality information to customers. Of all of the systems considered, we chose and successfully deployed Driivz’s solution last year. Thanks to the new application, among other things, the number of customers purchasing power from ČEZ stands grew by 100 percent last year,” recapitulates Tomáš Chmelík, Manager of the Clean Technologies Department at ČEZ.

Driivz was established in 2013 in Israel, where it continues to be based, and has a branch in California, USA. The company delivers software that facilitates electric car charging station management. Its partners include many major companies, such as EVgo (the largest public rapid charging network in the USA), Elaad (a Dutch company operating approximately 3,000 charging stations), and the international energy group Centrica. Driivz software is used by more than 700,000 drivers, primarily in North America and Europe, but the company operates in 21 countries around the world.

About Inven Capital

INVEN CAPITAL is a venture capital fund of the CEZ Group supported by the European Investment Bank (EIB). EIB financing is implemented from resources of the European Fund for Strategic Investment (EFSI). Inven Capital’s strategy is to seek out investment opportunities in small, innovative and growing smart energy companies. It primarily focuses on later-stage growth investment opportunities with a sound business model proven by realized earnings and long-term growth potential. Inven Capital’s goal is to generate long-term value through active collaboration with the management of the companies it invests in and to actively support organic or acquisition-based growth. Companies in Inven Capital’s portfolio can take advantage of CEZ Group’s extensive expertise in the energy sector, its client base and technology synergies for their further development. The fund is a full member of Invest Europe (European Private Equity and Venture Capital Association) and CVCA (Czech Private Equity and Venture Capital Association). Since its foundation in 2015, Inven Capital has invested in thirteen companies, two of which it has already successfully exited.

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