Algoryx

PRESS RELEASE 19 NOVEMBER 2026

Algoryx secures investment from Wallenberg Investments to accelerate AI for autonomous machines

Umeå, Sweden. Swedish deeptech company Algoryx welcomes Wallenberg Investments as a strategic minority shareholder. The investment will strengthen the Umeå-based company's development of physical AI for heavy equipment and mobile robotics, with the ambition to become a European leader in the field.

For almost 20 years, Algoryx has conducted research and built deep technology for physics simulation and software tools for machine manufacturers, robotics companies, industrial customers and space projects across Europe, North America and Asia.

Its technology recreates how machines interact with their surroundings. In virtual test environments, engineers can, for example, explore how a machine operates in mud, underwater or in lunar gravity. There, they can develop and test designs and train AI models for autonomous machine control.

With Wallenberg Investments as a strategic shareholder, Algoryx will expand its business in physical AI, enabling machines and robots to act autonomously in the physical world. Its work encompasses both the technology that makes machines autonomous and the tools engineers use to design, train and test them.

"Since we founded Algoryx, we have pursued two ambitions," says Kenneth Bodin, CEO and co-founder of Algoryx. "One has been very practical: helping machine companies solve difficult engineering problems. The other has been a scientific ambition to represent the complexity of the physical world mathematically. Advances in AI are bringing those ambitions together — and opening up possibilities for our technology that are far greater than when we started."

The next step for AI in industry

Advances in AI have intensified a global race to develop machines that can do complex work autonomously. Across industries, from construction and mining to manufacturing and logistics, the technology can raise productivity and take people out of dangerous work. Yet making AI act reliably in an unpredictable physical world remains a formidable challenge.

"AI operating a machine must anticipate the consequences of its actions, even as conditions change," says Bodin. "It must do so accurately, respond fast enough to control the machine and remain reliable in situations it has never encountered during training. That is why we believe safe and efficient physical AI needs physics at its heart."

Stregthening research and product development

Until now, Algoryx has grown organically, but its ambitions in physical AI demand resources on a different scale. Wallenberg Investments' backing will enable the company to expand its team and computing capacity, accelerating AI research and the development of its next-generation product platform.

The ambition is to build the research capacity of a frontier AI lab into Algoryx, while maintaining close ties to industry. Algoryx wants to enable European machine manufacturers to develop and control the intelligence their machines depend on.

Algoryx already works with companies in the Wallenberg sphere. The investment builds on those industrial relationships and the ambition to develop a European platform for physical AI.

"We have seen exceptional progress in AI in the digital domain and now see significant opportunities for a corresponding development in industry, where Europe has both strong research and leading companies," says Alex Basu, Head of Ventures at Wallenberg Investments. "Algoryx combines deep expertise in physics simulation with close industrial relationships. The investment therefore fits squarely within our focus on backing technology leaders to drive industrial renewal and competitiveness in Europe."

Algoryx remains majority-owned by its founders and employees. This investment is the first step in a broader expansion of Algoryx. The company intends to raise further capital as it scales up its business.

About Algoryx

Algoryx develops software for engineering machines and making them autonomous. Combining digital physics with AI, the company serves customers in heavy machinery, robotics, off-road vehicles and manufacturing. Founded in 2007 as a spin-off from Umeå University, Algoryx is headquartered in Umeå, Sweden.
Learn more about Algoryx at algoryx.com or contact us at press@algoryx.com.

About Wallenberg Investments

Wallenberg Investments manages and develops the assets of the Wallenberg Foundations. The Foundations' largest assets are the listed industrial holding company Investor and the wholly owned Wallenberg Investments. Wallenberg Investments brings together the Foundations' grant-making activities, asset management, ownership governance and five investment areas: Industrials, Real Assets, Alternative Funds, Special Investments and Ventures. Ventures invests in early-stage, science-driven companies across the Nordics, with the aim of developing academic spinouts into new global leaders.
Learn more about Wallenberg Investments at: wallenberginvestments.com

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