

POWER@FLEET®

Management Presentation

September 2024



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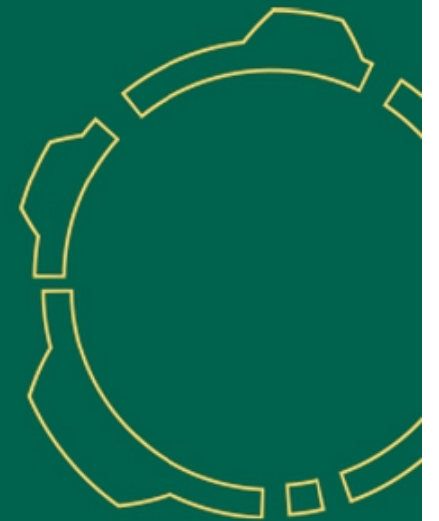
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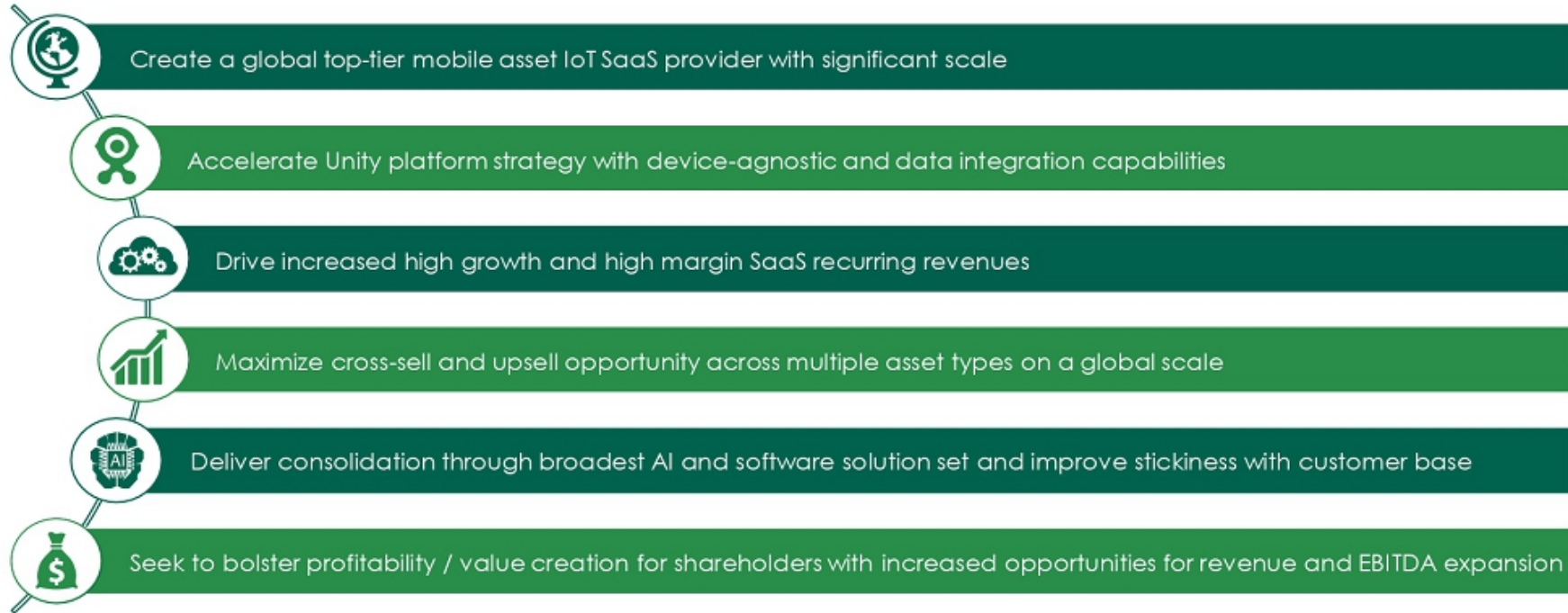
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Executive Summary



Powerfleet Strategic Objectives

Acquisition of Fleet Complete accelerates previously communicated strategic objectives



Powerfleet + Fleet Complete: By the Numbers (Pro Forma)

Combined business boasts significant scale in SaaS commercial fleet management and creates credible competitor to the largest players in the industry

>2.5M
Total
Subscribers

~\$405M
Total Revenue⁽¹⁾
(FY2025P)⁽²⁾

75%+
Recurring Revenue
(FY2025P)⁽²⁾

20%+
Revenue Growth
(Long-Term Target)⁽²⁾

~\$85M
Adjusted EBITDA⁽¹⁾
(FY2025P)⁽²⁾

+20%
EBITDA Margin
(FY2025P)⁽²⁾

\$15M
Transaction
EBITDA Synergies

~40%
Rule of 40
Performance
(FY'26P)⁽²⁾

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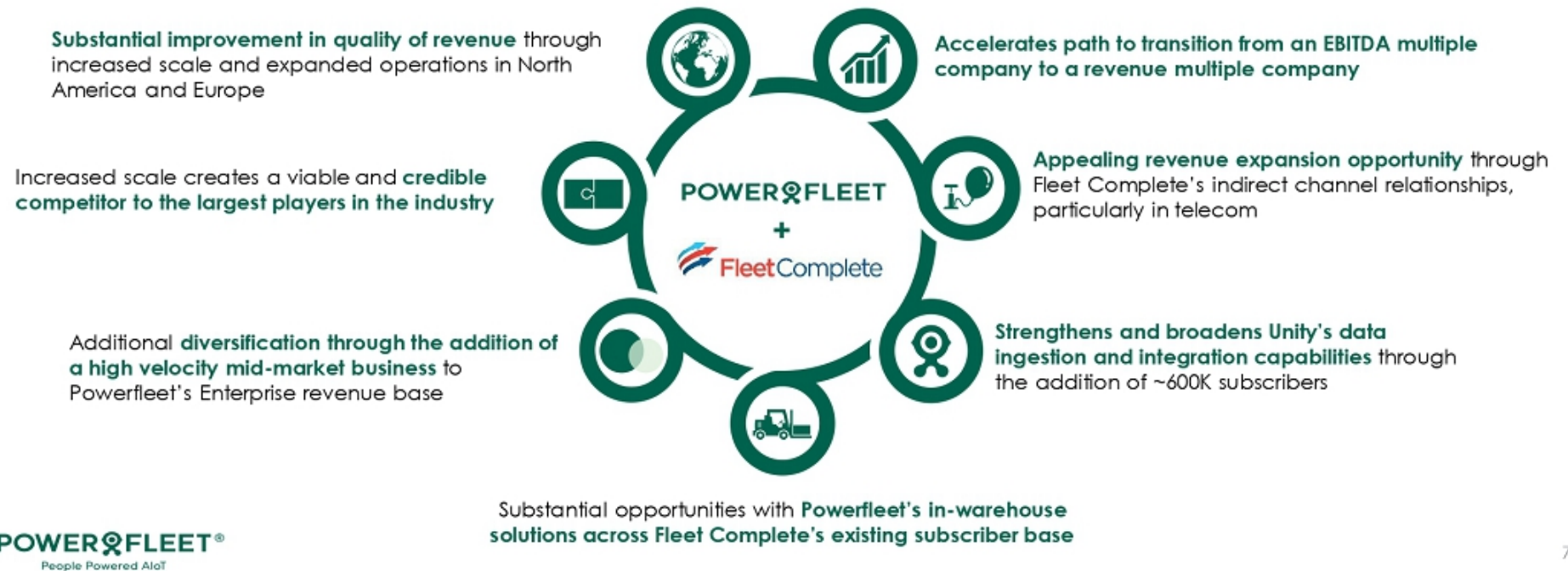
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Note: Projections are pro forma for the contemplated Fleet Complete acquisition for a 4/1/2024 transaction close.

(1) Revenue and Adjusted EBITDA pro forma for full year benefit from cost synergies realized in year. (2) These projections are for illustrative purposes only and should not be relied upon as being necessarily indicative of future results. See Important Disclaimers--Use of Projections.

Fleet Complete Offers Potential For Outsized Value Creation

Fleet Complete acquisition offers several opportunities to catalyze a valuation step-change of the combined business



275 million
Commercial vehicles globally

~\$440 billion
connected vehicle TAM by 2030

Large Addressable Global Market Ready For:
Device Consolidation, Automation, Data Harmonization, and Digital Transformation



Enterprises are challenged with disparate data, siloed operational systems, and fragmented solutions, severely limiting business performance



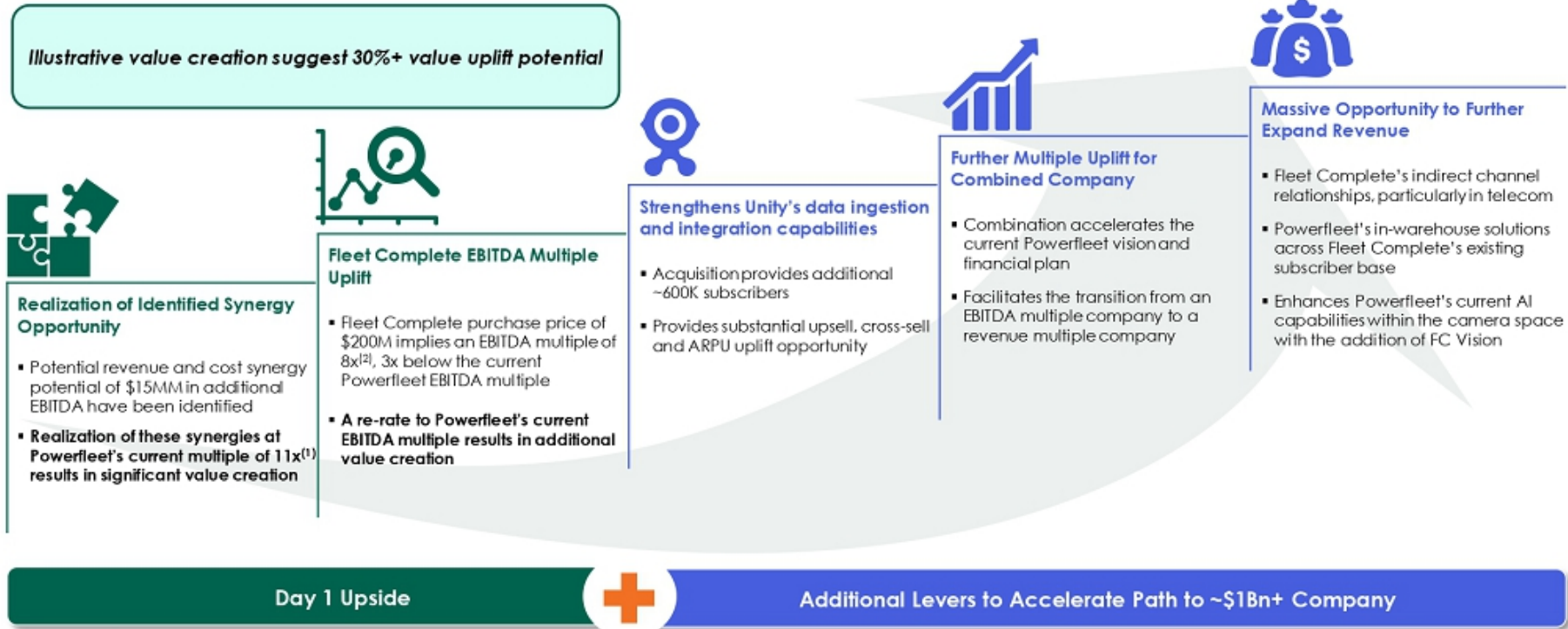
Companies are redefining their strategic objectives driven by health & safety requirements and compliance mandates for ESG advancement



Unified operations with flexible data consumption becoming a leading driver for digital transformation and business improvement

Illustrative Value Creation Opportunity

Contemplated Fleet Complete acquisition accelerates stand-alone plan and potential for significant upside to shareholders



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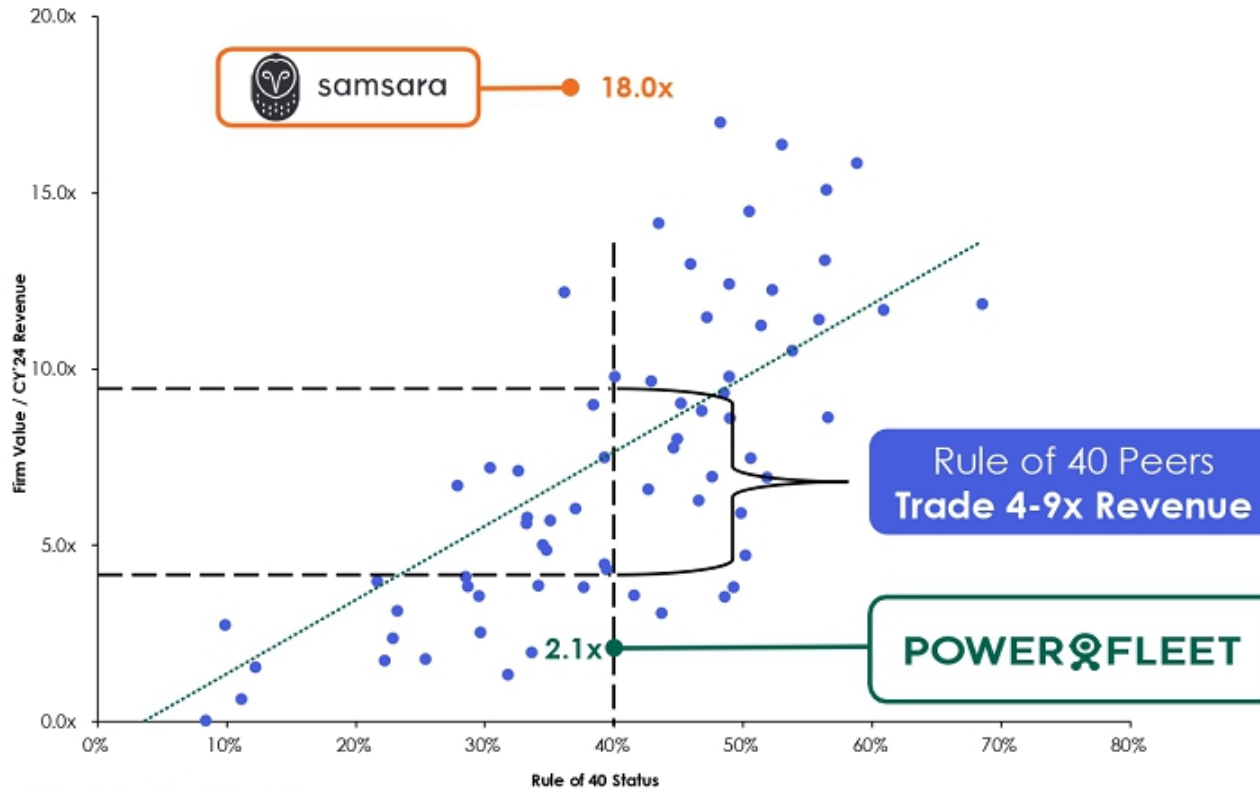
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Source: SEC filings and Powerfleet management guidance as of August 29, 2024. See Important Disclosures--Forward Looking Statements and --Financial Information: Non-GAAP Financial Measures: Use of Projections.

(1) Represents FY2025E EBITDA multiple assuming \$60M of FY2025E EBITDA. Powerfleet enterprise value based on \$4.88 price per share, 108,466 fully diluted shares outstanding and net debt of \$109M. (2) Represents FY2025E EBITDA multiple assuming \$25M of FY2025E EBITDA and an enterprise value of \$200M (cash-free, debt-free).

Combination Offers Asymmetric Investment Opportunity

Market landscape presents significant opportunity for a potential multiple re-rate



Accessing additional growth vectors and cost synergies provides line of sight to valuation pick up

Securing Organic Growth provides line of sight to **secure significant returns** through a revenue rerate

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Source: CapIQ as of August 29, 2024. Note: Based on CY2024E Revenue consensus estimates.

Indirect Channel Creates Significant Opportunity

Fleet Complete's existing indirect channel relationships, particularly within telecom, represent an attractive opportunity for Powerfleet

Overview

Carrier

- Unique approach to partnering with carriers dating back to 2007
- Strategy is based on partnering with national market mobility leaders with clear objective to grow IoT business
- Partner with carriers throughout the customer lifecycle to add value to our customers (i.e., leverage carriers national reach and billing expertise, while leveraging FC solution expertise to win and nurture business over time)

OEM

- Takes advantage of embedded telematics solutions
- Leverage OEM APIs to enhance vehicle data capabilities and user experience
- Focused on becoming preferred partner for selected OEMs

Insurance

- Insurance companies increasingly require usage of Fleet Management/Video solutions for access to, and better affordability of coverage

Key Partnerships

Key partnerships with national carriers in the following geographies: U.S.A, Canada, Australia, Greece and Scandinavia

Key partnerships in Automotive-OEM include LCV market share leaders in North America

Recently launched insurance partnership with Canadian market leader

Several Vectors for Growth, Expansion and Efficiency

Combined Growth Opportunities

 <h3>Unity + FC Hub Opportunity</h3> <ul style="list-style-type: none"> FC Hub combination into Unity to provide additional cross-selling opportunities Unity upsell across Fleet Complete's subscriber base; opportunity for incremental \$2-3/mth Services ARPU, with increased margins⁽¹⁾ Combined ~2.5m subscriber base strengthens Unity's data ingestion strategy As subscriber base ramps, larger pool of data can be used to develop new modules, creating a virtuous cycle of ARPU expansion for combined customer base Scale of combined R&D teams to bring new modules to market; significant uplift in speed to market for Unified Operations business integrations 	 <h3>Geographic Expansion and Diversification</h3> <ul style="list-style-type: none"> Powerfleet In-Warehouse solution into Fleet Complete's subscriber base Leading Vision solution into combined customer set Expansion of combined presence in North America and Australia with cross-sell opportunities across these regions Bring together Powerfleet and Fleet Complete's European businesses – complimentary geo coverage in region to address larger European market segments Deploy Fleet Complete's expertise and product offerings across mid-sized fleets in key Powerfleet regions such as Israel and South Africa 	 <h3>New Channel Opportunities</h3> <ul style="list-style-type: none"> Leverage Fleet Complete's telco relationships to sell the combined suite of products, particularly In Warehouse, Logistics, Vision and Unity applications Utilize Fleet Complete's indirect channels to position Powerfleet's solutions to market Leverage Powerfleet's direct channel relationships in the US, Europe and South Africa to position Fleet Complete's solutions to the mid-market Reinvigoration of dormant channel partner relationships in regions where Fleet Complete does not have substantial presence but Powerfleet does (e.g. Deutsche Telecom) 	 <h3>Differentiate on Customer Experience</h3> <ul style="list-style-type: none"> Customer experience as a differentiator a shared principle in both companies Align combined customer success and expansion functions More widely utilize Fleet Complete's Mexico customer success function across the combined business Enable combined efforts on retention and churn management strategies to drive increase of NRR
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Combined Opportunity for Scale and Efficiency

 <h3>Supply Chain Optimization</h3> <ul style="list-style-type: none"> Optimize supply chain and utilize increased size of the combined purchasing power for strategic sourcing 	 <h3>Combine Hardware Portfolio</h3> <ul style="list-style-type: none"> Reduce the number of devices in the combined portfolio to core skews – use best devices for the combined company's markets 	 <h3>Combine Vendor Spend for GM Expansion and Opex Reduction</h3> <ul style="list-style-type: none"> Target low hanging fruit in third party spend – combined SIM base, marketing spend, facilities overlap, hosting, systems and tools etc.
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Powerfleet Has Done This Before

Powerfleet possesses savvy management team with extensive transactional experience and has proven track record through the successful outcome from the MiX acquisition

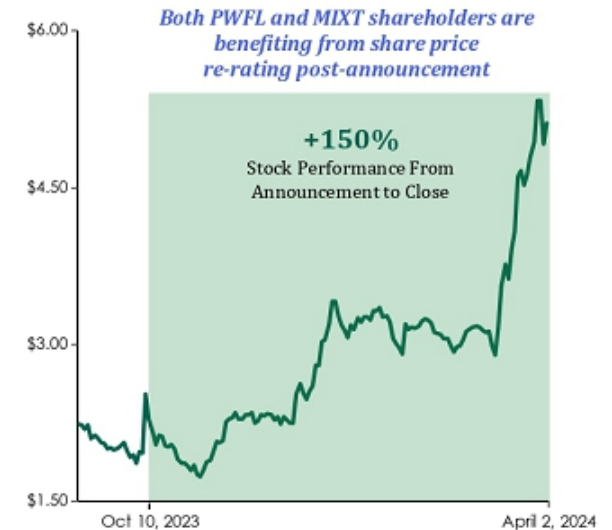
Transaction Overview

- Powerfleet completed its all-stock merger with MiX Telematics on April 2, 2024
- The transaction signed on October 10, 2023
- MiX Telematics is a leader in the provision of fleet and mobile asset management software solutions enhancing a customer's ability to manage, optimize, and protect commercial fleets
- MiX and Powerfleet shareholders own approximately 65.5% and 34.5%, respectively, of the combined entity
- Secured incremental debt used to refinance the combined company's balance sheet and redeem in full the outstanding convertible preferred stock held by affiliates of Abry Partners

Transaction Highlights

- Created a global top-tier mobile asset IoT SaaS provider with significant scale
- Accelerated Unity platform strategy and scale subscriber base to ~1.7 million
- Identified potential cost synergies of ~\$27M, providing substantial EBITDA expansion in the two years following the acquisition
- Combined geographical footprint, expanded software solution set, and extensive direct and indirect sales channel capabilities allowed significant cross-sell and upsell opportunities
- Bolstered profitability and value creation for shareholders with increased opportunities for revenue and EBITDA synergies and expansion
- **Management's ability to successfully execute the MiX integration strategy has created significant value for shareholders and will continue to provide further value**

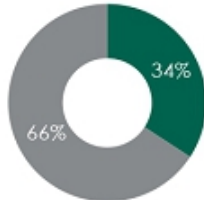
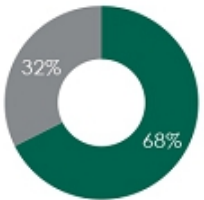
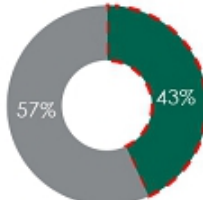
Share Price Reaction



Combination with MiX created significant value for both the combined organization and investors

Pro Forma Financial Profile

Acquisition of Fleet Complete significantly increases scale and enhances quality of geographic revenue mix

(\$USD in Millions; Fiscal Year ending March 31)		POWERFLEET ⁽¹⁾	FleetComplete ⁽²⁾	Pro Forma
FY2025E Financial Metrics	Revenue	\$300	\$105	\$405
	% Growth ('24A - '25E CAGR)	~5%	~flat	~5%
	Adj. EBITDA	\$60	\$25	\$85
	% Margin	20%	24%	21%
FY2025E Revenue by Geography				
	<ul style="list-style-type: none"> ■ North America ■ Rest of World 			
FY2025E % Services Revenue ⁽³⁾	74%	88%	78%	



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Note: Fleet Complete "Adj. EBITDA" represents the Company's Cash Adj. EBITDA for the forecasted period. This slide contains non-GAAP financial measures and projections, which are shown for illustrative purposes only and should not be relied upon as being necessarily indicative of future results. See Important Disclaimers--Financial Information: Non-GAAP Financial Measures; Use of Projections.

(1) Revenue by geography and segment based on Powerfleet and Mix financial models provided in July 2024. (2) Professional services included in North America revenue by geography. (3) Services includes hardware bundling for Powerfleet and Fleet Complete. Fleet Complete services revenue represents recurring revenue.

Forecast to Meet Rule of 40 Performance Within Two Years

(\$ in millions)	Pro Forma Projections (FY)		
	March '25	March '26	Long-Term Targets
Revenue ⁽¹⁾	~\$405	~\$450	
% YoY Growth	~5%	~10%	+20%
Gross Profit	~\$230	~\$270	
% Margin	~55-60%	~60%	+65%
Adjusted EBITDA ⁽¹⁾	~\$85	~\$130	
% Margin	+20%	~30%	~35%
Rule of 40 performance	~25%	~40%	>55%

Fleet Complete acquisition accelerates the stand-alone Powerfleet plan and access to indirect channel provides clear vector for top-line growth

Fiscal 2025/2026 primary focus is on EBITDA expansion and synergy realization while simultaneously further scaling Unity, and stepping up GTM capabilities and capacity

Actions in fiscal 2025 is foundational to accelerated growth in fiscal 2026 and beyond

- Centered on Unity and SaaS Margins
- Significant net dollar retention evident in the numbers
- Outsized upside opportunity through indirect channel

"Meet and Beat" Rule of 40 benchmark in CY2025 with:

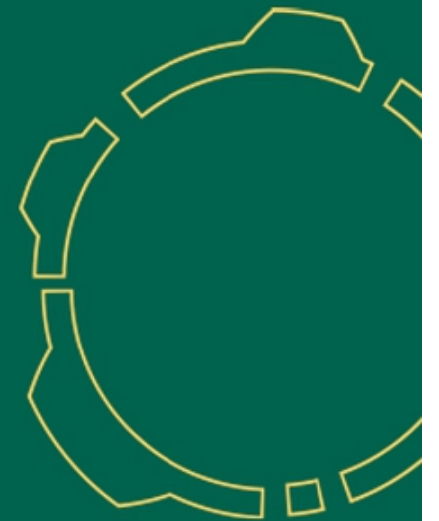
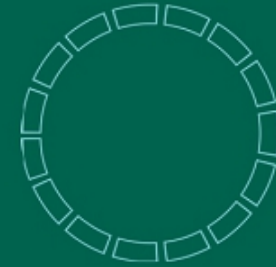
- Momentum in top line revenue growth vectors
- Highly scalable business model
- Significant operating leverage



Note: Projections are for illustrative purposes only and should not be relied upon as being necessarily indicative of future results. See Important Disclaimers. Projections are pro forma for the contemplated Fleet Complete acquisition for a 4/1/2024 transaction close.
 (1) Revenue and Adjusted EBITDA pro forma for full year and benefit from cost synergies of ~\$5M and ~\$15M for FY'25 and FY'26, respectively.

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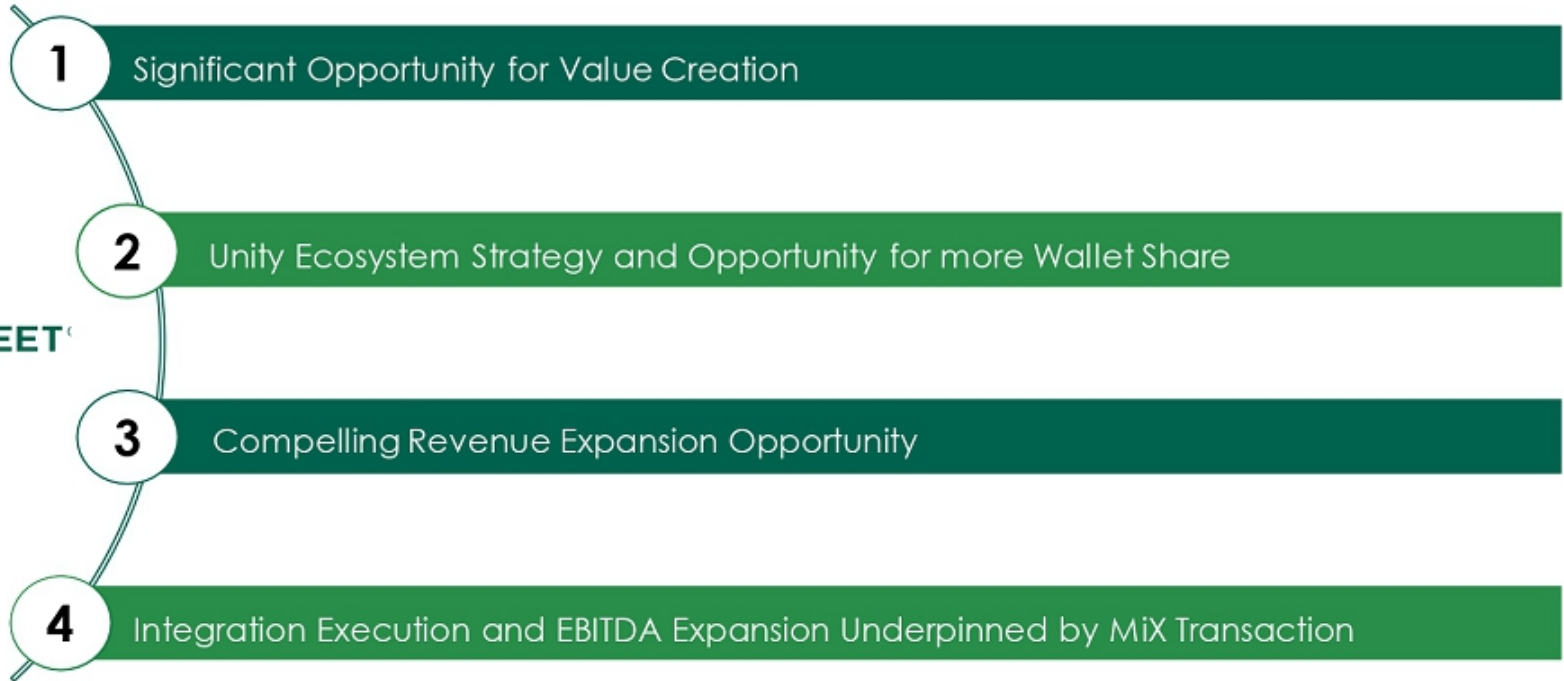
Powerfleet Overview



Powerfleet Standalone Investment Highlights

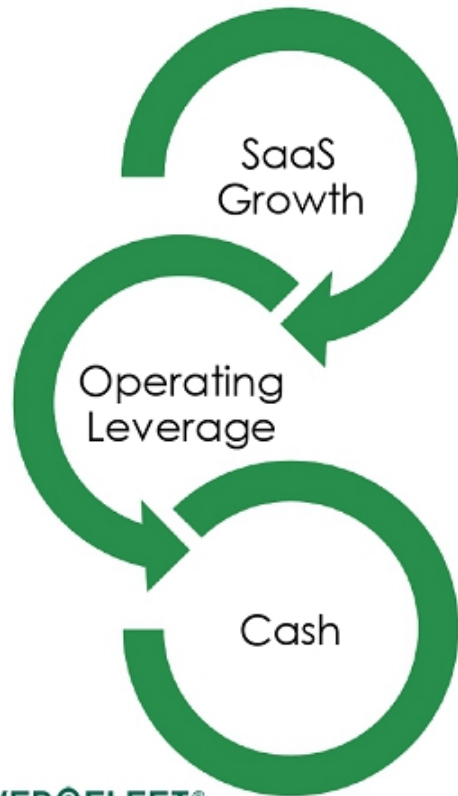


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1 Multiple Vectors for Operating Leverage



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Revenue

Revenue mix sweetens with growth centered on differentiated SaaS

Gross Margins

Pure software margins and scale benefits provide pathway to +65% over time⁽¹⁾

Efficient GTM

Pathway to best-in-class net \$ retention; leverage global channel

Grow within Current Cost Base

Rapid operating margin expansion driven by leverage against current operating cost base

Cash Generation

Rapid expansion in free cash flow by end of fiscal '25 with synergy unlock and topline growth

(1) Projections are for illustrative purposes only and should not be relied upon as being necessarily indicative of future results. See Important Disclaimers.

1 AIOT: A Compelling Investment Opportunity



Great Market & Strategy

Proof Points:

Samsara growing at 40% on base ARR of +\$1B

- Rarified ARR Growth: Reflects a great strategy and market

Unity - not a "me too"
Compelling differentiation, esp. device-agnostic capabilities



Team that Knows How To Execute

Proof Points:

Private equity pedigree; core competency of extracting cost synergies while not missing a beat operationally

Creative deal making:

- Movingdots: Acquired with \$8.6M of liquidity
- MiX deal: Brings scale plus Abry overhang cleared with no dilution



Downside Risk Protection

Proof Points:

Cost synergy realization from Mix transaction provides significant EBITDA expansion

Fully synergized 10x EBITDA multiple **represents a significant premium to current trading levels**



Asymmetric Upside vs. Downside

Proof Points:

All the piece parts in place to build a Rule of 40 SaaS business

Rule of 40 SaaS businesses trade at ~9X revenue

Based on TTM revenue, **opportunity to realize 6-7x current Enterprise Value**

1 Unity is also an **Inorganic Growth Engine**



Buyers Market

Two-tier market

- High growth next generation players
- Sub-scale legacy players, with limited opportunities for outsized growth

Highly fragmented. Many quality founder led businesses dating back to the 90's increasingly incented to monetize



Unity: A Platform for M&A

Device-agnostic capabilities extends beyond attracting and retaining new customers

Provides a basis to seamlessly acquire books of business


Massively de-risks and accelerates post acquisition integration process



EBITDA Expansion

Team pulled from private equity - post deal operational excellence and synergy extraction is a core competency

South Africa is a strategic asset. AIOI is a magnet for high quality talent; growth centered in high-cost geographies, but served from an affordable geography



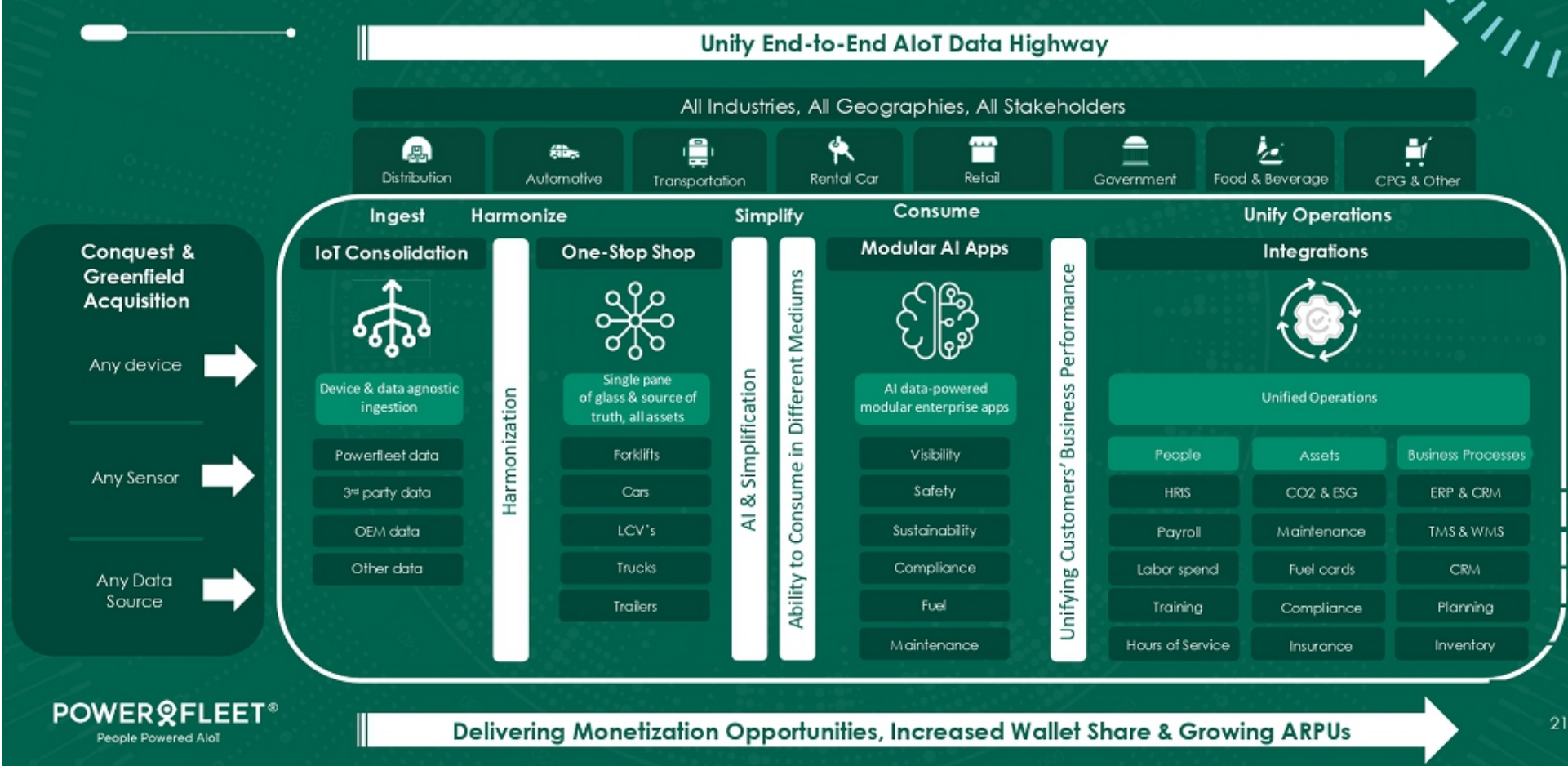
Revenue Synergy Realization

Seamless customer onboarding with minimal to no customer disruption

Unity opens up new capabilities and value propositions - expands share of wallet and reinvigorate stickiness

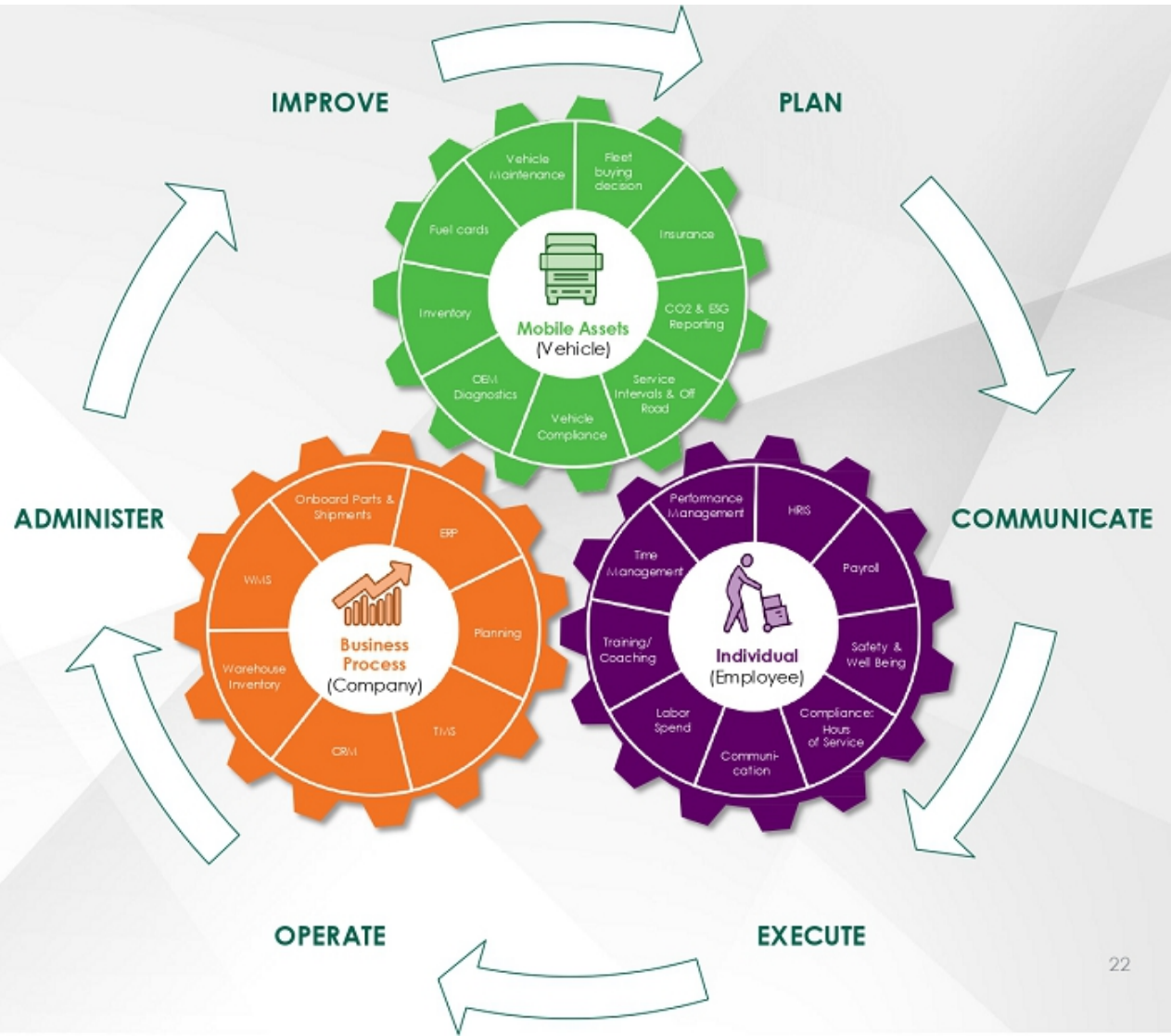
In-warehouse solution: Highly complementary sale to acquired customer base

2 Our Unity Ecosystem Today



2 Unified Operations

- We power our customers' **digital transformation** journey
- We **improve the business performance** of the asset, the person & the business process
- We become **mission critical** to our customers
- Stickiness** & a further customer acquisition hook
- Another **monetized consumption** medium
- Expands stakeholders** to full C-suite
- ARPU enhancer**: c.\$2-3 each



2 Vast & Expanding Integration Ecosystem: 232 to Date



② Unity Ecosystem Growth Execution

Unity End-to-End AIoT Data Highway



IoT Consolidation

Ingest any device or data source, conquest existing install bases



Customer Acquisition

Driving Volume



One-Stop-Shop

Single pane of glass & single source of truth for all assets, on-road & in-warehouse



Multi-Product Adoption

Driving Expansion



Flexible AI-Led Consumption

Data science & AI powered applications, Unified Operations



ARPU Increase

Driving \$20+ ARPUs



Integrations

Driving performance of the people, assets & processes that power our customers

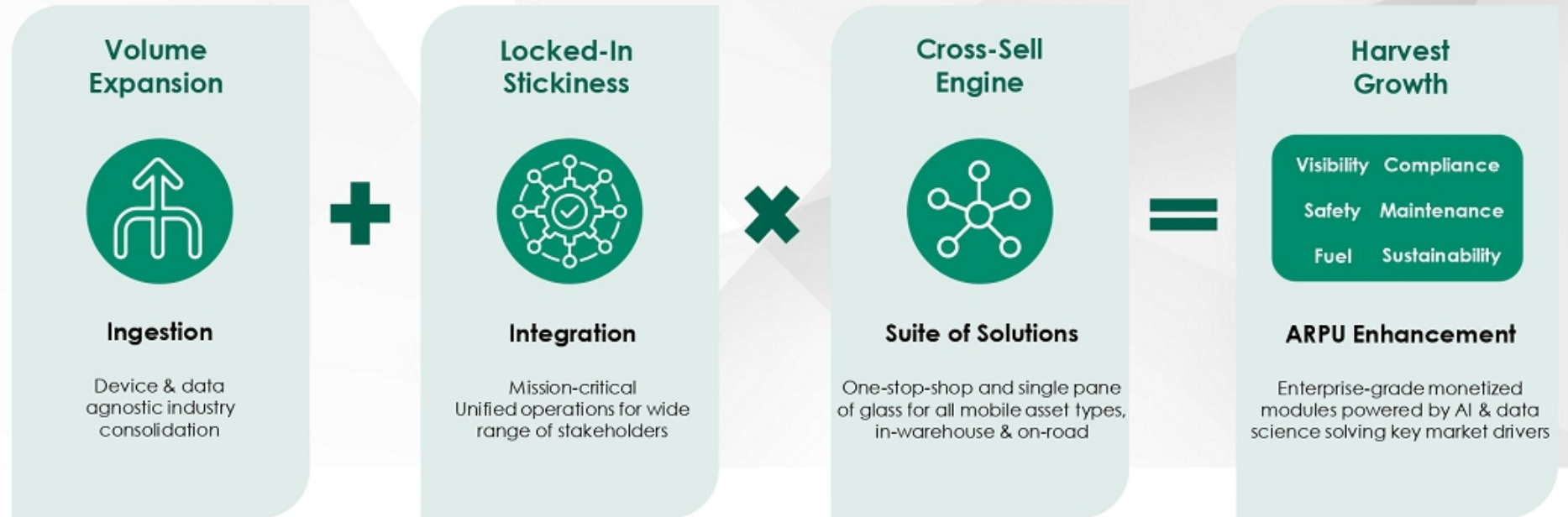


Stickiness

Driving Net \$ Retention Uplift

② Cross-Sell Engine Now Active in Our Current Base

Unity Hooks & Locks in Customers, Then Drives Cross-Sell Through One-Stop-Shop



2 Case Study North America Large Truck Rental Company: **Unity ARPU Growth**

Unity End-to-End AIoT Data Highway

Vehicle Gateway



\$7 ARPU

Data Ingestion & Transformation



Consolidated & Harmonized
Volvo & Daimler OEMs
+\$7 ARPU

Data-Powered
Applications



Visibility Module
+\$5 ARPU

Unified
Operations



Analytics Platform
Maintenance Application
+\$3 ARPU

Transformed \$7 ARPU to \$22 ARPU

3 Drivers Underpinning **Double-Digit Growth**

Double Digit Growth Via Unity & Device Agnostic Data Ingestion



- Invest in ramping up our sales and customer success/expansion resources
- Cross-sell/Up-sell In-Warehouse and On-Road
- Drive In-Warehouse & Unity globally through our regions to our 130+ partners
- Expand within our global and In-Warehouse customers
- Expand our In-Warehouse partner base globally



Accelerated Double Digit Growth Via Monetization of Data



- Scale and amplify our sales and customer success/expansion resources
- Drive new logo growth accelerated by becoming the single source of truth across all physical mobile assets
- Increase share of wallet via AI and data-science-led modular SaaS applications, and API's
- Expand our indirect channel with strategic partners, including insurance, leasing, OEM, technology, and system integrators



Sustained
**Double-Digit
Growth**

3 Fortune 500 Penetration Across Multiple Industries



3 End-to-End Visibility Across The Frozen Produce Supply Chain From Factory, to Warehouse, to Last Mile & Monetizing Each Step



Every Link in the Chain is a Powerfleet Recurring SaaS Revenue Opportunity



Data Ingestion

Trailers
Trucks
Forklifts
Delivery Vans
Sales Vehicles



Real-Time Visibility

Cold Chain Temperature
Location
On-Time Delivery
Quality
Plan vs. Actual



Predictable Insights

Product Quality
On-Time Performance
Maintenance
Asset Utilization
CO2 & ESG Performance



In-Cab Solutions

AI On-Road Video Safety
AI Forklift Safety
Workflows
DVIR
BYOD ELD



Integration

TMS & WMS
ERP & CRM
Plan & Dispatch
Temperature Control
HRIS & Payroll



Business Performance

Safety
Compliance
Efficiency
Sustainability
Security

Mission-Critical Unity End-to-End AIoT Data Highway

4 EBITDA Expansion Implementation Plan

The completion of the MiX transaction earlier this year provides a clear roadmap to unlock \$27M in EBITDA synergies in the near-term

\$27M EBITDA expansion from MiX transaction in flight for delivery within 2 years



Product Gross
Margins

Pathway to 35%



Services Gross
Margins

Pathway to 70%



Reduce Opex to
Drive Scale and
Efficiency

- Three phases:
 - \$13M annualized savings already underpinned with actionable plans. Expect to implement within 6 months and deliver \$8M EBITDA improvement in-year.
 - Two further phases to drive an additional \$14M of annualized savings.

4 Gross Margin Expansion

Product Gross Margin Expansion



- **Streamline our supply chain** by consolidating manufacturing operations, rationalizing distribution centers, reducing cycle time, and consolidating our freight spend
- Amalgamate vendors for components to **reduce Build of Materials** cost
- Realize the benefits of rationalizing our **combined hardware portfolio** to core skews
- **Decreasing installation cost** by optimizing 'in house' vs outsource and streamlining process steps
- Assess **hardware price elasticity** in markets and channels sold



Services Gross Margin Expansion



- Retire **outdated and legacy platforms**
- Consolidate **hosting providers** for economies of scale
- Consolidate **tooling and reporting** for efficiency
- Reduce overall **infrastructure costs** by optimizing data storage solutions and eliminating under-used capacity
- Pool **communications providers** costs to leverage larger subscriber base and data consumption
- Rationalize other **third-party vendors**
- Assess **price elasticity for recurring fees** in markets and channels



Strategy for
**Underpinning
Gross Margin
Expansion**

4 EBITDA Expansion Implementation Plan

\$27M EBITDA expansion in flight for delivery from MiX transaction



Product Gross Margins
Pathway to 35%



Services Gross Margins
Pathway to 70%








Reduce Opex to Drive Scale and Efficiency

- Streamline **public company costs**
- Combine **costs of market presence** (brand, events, tradeshows, subscriptions, comms)
- Unlock true power of **combined organization** design and operating model, with globalized centralized functions and local execution
- Centralize operations in **affordable geographies** to deliver efficiency and scalability
- Implement **common set of scalable platforms** across all geographies, including common ERP, to drive visibility, reduce costs and give greater operational effectiveness
- Rationalize our **facilities** footprint

We plan to deliver in 3 phases, with the first \$13M annualized savings implemented within 6 months

4 EBITDA Expansion Target Areas



 Duplicative Costs	 Ways of Working	 Economies of Scale	 Portfolio and Experience Evolution
<ul style="list-style-type: none">• Streamline and optimize duplicative public company costs• Combine costs of market presence including brand, events, tradeshow, subscriptions and comms• Execute efficiencies in organizational design through centralized operations with local execution	<ul style="list-style-type: none">• Common set of scalable platforms across all geographies, including common ERP• Consistent ways of working – center operations in affordable geographies at scale• Consolidate sub-scale businesses in the regions where we both operate• Rationalize our facilities footprint	<ul style="list-style-type: none">• Leverage collective scale and purchasing power with fewer, more strategic partners, delivering adaptable global capacity• Drive Services Gross Margin improvement through consolidated vendor spend	<ul style="list-style-type: none">• Rationalize our combined hardware portfolio to core skews• Retire outdated and legacy platforms• Differentiate through exceptional customer experience by establishing a cost-efficient SaaS-centric model, where automation and self-service play integral roles
\$8-9M Opportunity	\$8-10M Opportunity	\$4-5M Opportunity	\$5-6M Opportunity

4 EBITDA Expansion Progress

Significant progress has already been made regarding the \$27M in EBITDA synergies from the MiX transaction



	 Duplicative Costs	 Ways of Working	 Economies of Scale	 Portfolio and Experience Evolution	
Actionable plans to deliver in first 6 months	~\$7M	~\$5M	-	~\$1M	~\$13M
Preparing for delivery	~\$1M	~\$1M	~\$2M	~\$1M	~\$5M
Scoping and planning underway	-	~\$3M	~\$2M	~\$4M	~\$9M
TOTAL	~\$8M	~\$9M	~\$4M	~\$6M	~\$27M

Key Business and Growth Takeaways

The acquisition of Fleet Complete is consistent with and further accelerates the previously communicated business and growth objectives

Key Growth Takeaways



We have invested in a sales team to bring the Unity vision to fruition



A unique cross-sell opportunity is underway "in-warehouse" and "on-road"



The AI-led Unity customer acquisition strategy gathering momentum



Unity has enabled a frictionless upsell of AI-based applications



We are firmly in sales execution phase

Key Business Takeaways



We are now one business and executing on the plan



We have a practical plan and visibility to Rule of 40 performance



Management have a proven transformation track record having done this before



We are able to further consolidate the industry



This remains a potentially low-risk investment opportunity with strong upside potential

Further Bolstered by Acquisition of Fleet Complete

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Fleet Complete Overview



Fleet Complete at a Glance

Leading global provider of fleet management solutions, delivering mission-critical fleet, asset, and mobile workforce management solutions

Company Snapshot

- Founded in 2000, Fleet Complete is a leading provider of mission-critical connected fleet management solutions
- Features a modern data management platform, Fleet Management analytics and design capabilities, and a video AI safety solution (Vision 3.0)
- Launched FC Hub in June 2022, a fleet management and maintenance software
 - The vast majority of North American customers have migrated to platform
 - Differentiated capabilities include real-time visibility for command and control, open architecture that allows hardware and 3rd party software integrations, and single pane of glass for all applications
- **Key Partnerships:**
 - National carriers in the U.S.A, Canada, Australia, Greece and Scandinavia
 - Automotive-OEMs including LCV market share leaders in North America
 - Recently launched insurance partnership with Canadian market leader
- **Key Stats⁽¹⁾:**
 - NTM March '24E Financials: Revenue of \$105M, recurring revenue of 88%, 80% recurring revenue margin, \$25M Cash Adj. EBITDA⁽¹⁾
 - ~600K subscribers across North America, Europe and Australia
 - ARR by Vertical: 24% Services, 23% Construction, 21% Transportation, 9% Energy, Utilities & Waste, and 23% Other⁽²⁾

Acquisition History

- **Centro de Soluciones Inalámbricas ("CSI") (2019)** – Leading fleet telematics player in Mexico
- **Ecofleet (2018)** – Leading telematics player in the Nordics and Baltics
- **BigRoad (2017)** – HOS solutions for North America
- **Securatrak (2016)** – Southeast Asia focus, including Australia
- **ITMobile (2015)** – Dutch-based telematics company

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[1] Financial metrics in USD. Cash EBITDA Adjustments include severance, FC Transformation costs and stock based compensation. Financial information is provided for illustrative purposes only and should not be relied upon as being necessarily indicative of future results. See Important Disclaimers—Financial Information; Non-GAAP Financial Measures; Use of Projections. [2] Other includes: 7% Government, 3% Manufacturing, 3% Retail, 3% Telecom, 2% Health Services, and 4% Other. [3] Other products comprised of asset & sensor monitoring, compliance & digital forms (i.e., ELD and workflow automation) and OEM.

Differentiated Go-To-Market

Fleet Complete leverages a highly efficient and effective distribution model across Carrier, Direct, OEM and Insurance



Carrier Partnerships

- Provide an efficient lead generation engine to source new opportunities
- Preferred vendor model with Fleet Complete; contract directly with end customers



Direct

- Supports carriers with post-initial lead generation, working closely on aspects of sale through signing
- Independent lead generation also occurs through direct sales teams



OEMs

- Preferred partner for selected OEMs, enabling Fleet Complete to reach a broader customer base efficiently via embedded connectivity



Insurance

- Insurance companies increasingly require usage of Fleet Management/Video solutions for access to coverage
- Recent win in insurance channel demonstrates potential for future upside

Revenue Detail (ARR for FYE 9/30/2023)



Fleet Complete Represents Distinctive Opportunity

01 Global Leader



Fleet Complete is a **leading, independent, global provider of cloud software and mission-critical insights** to mid-market, local fleets that allow them to optimize their mobile operations, automate compliance and maintenance requirements and transform driver performance and safety

02 New Leading Integrated Suite of Solutions



The Company's offering features a modern data management platform, **leading Fleet Management analytics and design capabilities, and a next-gen, video AI safety solution, Vision 3.0**. Fleet Complete's North American customer base has been seamlessly transitioned to its new platform, FC Hub

03 Unique and Efficient Channel Partnerships



Fleet Complete has unique **longstanding relationships with leading Carriers**, which it closely partners with to sell Fleet Complete solutions. The Company is replicating this **ecosystem-friendly approach with OEMs and Insurance companies** to complement its direct sales efforts

04 Large Market Growing Rapidly



Fleet Management, Video Telematics, maintenance and other digital forms associated with mobility workflows **represent a significant global software opportunity**, which remains under penetrated – particularly among small and medium sized fleets

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05 Substantial Growth Catalyst With Video AI



Fleet Complete's **purpose-built FC Hub platform and rapidly growing Vision solution** are catalysts to accelerate penetration of the tremendous market whitespace, disrupt legacy vendors and cross-sell into Fleet Complete's base of ~600k subscribers, of which only ~2% are Vision subscriptions

06 Enabling Sustainability and Social Impact



Sustainability and social impact are highly integrated into the Company's value proposition, which includes **reducing carbon emissions, helping customers with their EV transition, connecting and empowering frontline workers and reducing vehicle collisions**

07 Profitable Growth and Strong Cash Flow



Fleet Complete has a **history of driving operating leverage and cash flow conversion while continuing** to invest in product and customer success

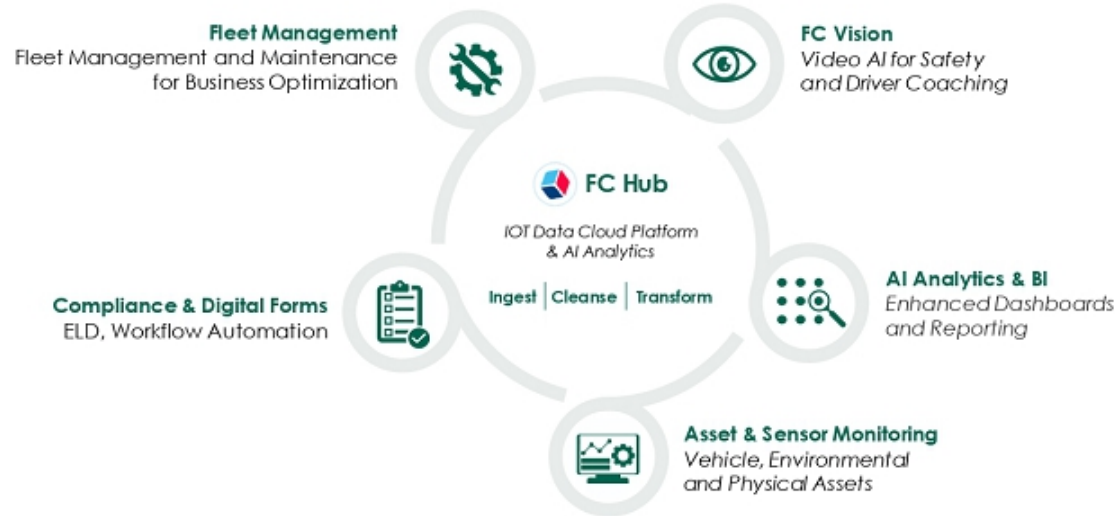
08 Founder-led With a Premier Management Team



Fleet Complete's leadership, led by founder Tony Lourakis, has **deep domain expertise, a mission orientation, and a proven track record of driving profitable growth, technology innovation and executing on strategic M&A**

Fleet Complete's Fully Integrated Suite of Solutions

Fully Integrated Modern Suite of Solutions...



Benefits

- 1 Provides **real-time visibility and advanced analytics** into commercial vehicles' location, movement, utilization and operational performance
- 2 **Reduces fuel usage, idling, vehicular wear and tear** and drives other benefits that enable enhanced sustainability and positive environmental impact
- 3 Forms a **digital backbone** for businesses to run and automate their daily workflows and manage their mobile assets
- 4 Provides a **single-pane-of-glass** across vehicle types to enable a unified view of a fleet
- 5 **Supports insurance requirements** through both FMS and AI-based driver safety solutions
- 6 **Reduces collisions and safety-related losses** while supporting a reduction in driver risk through proactive/automated behavioral change
- 7 **Elevates driver performance** while creating/enabling frontline worker digital engagement
- 8 **Automates mobile employee workflows, forms and compliance reporting requirements**

...Across a Variety of End Markets and Service Offerings



Fleet Complete's Key Differentiators



Strategy

Purposefully took the **strategic approach of building an integrated suite of solutions accessible to any end market where Fleet Complete delivers**, with a local focus and deep knowledge and service to Fleet Complete customers



Integrated Solutions

Fully integrated suite of solutions that features both fleet management and AI based driver safety / video telematics



Focus on Local Fleets

Purpose-built and oriented to the unique needs of local fleets and primarily mid-market customers



Complementary Acquisitions

Proven ability to identify and integrate acquisitions to support global growth; FC Hub has enabled a seamless migration of its North America user base on a common software stack



Technology

New product releases of both FC Hub and Vision are industry best-in-class from the power of their data management, the ease of use, depth of analytic insights, visualization design aesthetics and AI-enabled collision warning and behavior coaching capabilities



Best-in-Class Cloud Platform

Modern, modular, highly secure and scalable data cloud platform with a fully integrated technology stack



Intuitive and Modern UI Design

Applications optimized for user experience / ease-of-use with rich analytics, broad automation features and flexible reporting



AI Driver Safety

Collision warning and prevention along with proactive driver coaching enabled by AI/ML

Go-To-Market

Fleet Complete is recognizable based on two decades of brand equity; Fleet Complete's OEM (and, increasingly, insurance) relationships will be accelerants for its go-forward GTM strategy, based on its DNA of partnership with industry constituents



Channel Optimization

Longstanding and strategic channel partners that support broad customer reach, enabling an efficient sales motion alongside the direct team



Global Brand

Recognized as a leading brand in core global regions and as a material / important scaled player in the fleet management space



Partner Centric

Proven track record of success with telcos, OEMs and emerging relationships with insurance leaders