

October 2, 2019



# **I.D. Systems Expects to Close Pointer Telocation Acquisition on October 3, Rebrand as PowerFleet ®**

WOODCLIFF LAKE, N.J., Oct. 02, 2019 (GLOBE NEWSWIRE) -- I.D. Systems, Inc. (NASDAQ: IDSY) announces today that it expects to close its previously announced acquisition of Pointer Telocation Ltd. on October 3, 2019. Upon closing, I.D. Systems will be rebranded as PowerFleet, Inc. PowerFleet's common stock will trade on the Nasdaq Global Market under the ticker symbol "PWFL".

Shares of I.D. Systems common stock will cease trading on the Nasdaq Global Market, and Pointer ordinary shares will cease trading on the Nasdaq Capital Market, today, October 2, 2019. Pointer ordinary shares are also expected to cease trading on the Tel Aviv Stock Exchange at approximately noon, Israel time, on October 3, 2019. Shares of PowerFleet common stock are expected to commence trading on the Nasdaq Global Market on October 3, 2019 and are expected to commence trading on the TASE on October 6, 2019, in each case under the ticker symbol "PWFL".

The acquisition is being effected through a newly-created holding company structure, whereby I.D. Systems and Pointer will each become wholly-owned subsidiaries of PowerFleet. At the closing of the acquisition, each outstanding share of I.D. Systems common stock (other than certain excluded shares) will be converted automatically into the right to receive one share of PowerFleet common stock and each outstanding ordinary share of Pointer (other than certain excluded shares) will be cancelled in exchange for \$8.50 in cash, without interest, and 1.272 shares of PowerFleet common stock.

## **Cautionary Note Regarding Forward-Looking Statements**

This release contains forward-looking statements within the meaning of federal securities laws. I.D. Systems', Pointer's and the combined business's actual results may differ from their expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, I.D. Systems' and Pointer's expectations with respect to their beliefs, plans, goals, objectives, expectations, anticipations, assumptions, estimates, intentions and future performance, as well as anticipated financial impacts of the proposed transaction, the satisfaction of the closing conditions to the proposed transaction and the timing of the completion of the proposed transaction. Forward-looking statements involve significant known and unknown risks, uncertainties and other factors, which may cause their actual results, performance or achievements to be materially different from the future results, performance or achievements expressed or implied by such forward-looking statements. Most of these factors are outside the parties' control and are difficult to predict. All

statements other than statements of historical fact are statements that could be forward-looking statements. Unless otherwise required by applicable law, I.D. Systems and Pointer assume no obligation to update the information contained in this release, and expressly disclaim any obligation to do so, whether as a result of new information, future events or otherwise.

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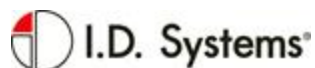
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