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PowerFleet Receives 2021 IoT Evolution Asset Tracking Award

PowerFleet LV-500 and LV-710 Honored for Excellent Innovation in Burgeoning Internet of Things Market Segment

WOODCLIFF LAKE, N.J., Aug. 06, 2021 (GLOBE NEWSWIRE) -- [PowerFleet](#), Inc. (Nasdaq: PWFL), a global leader and provider of subscription-based wireless IoT and M2M solutions for securing, controlling, tracking, and managing high-value enterprise assets, has received the 2021 IoT Evolution Asset Tracking Award for its LV-500 solar tracking solution with the LV-710 freight camera from IoT Evolution World and IoT Evolution Magazine, the leading print and online voices of the high-growth Internet of Things marketplace. The award honors excellence in innovation utilizing IoT technologies to automate asset tracking functions to increase efficiencies, reduce theft, or optimize utilization of the asset.

The PowerFleet [LV-500](#) is the industry's first multi-powered asset tracking solution, leveraging solar panels, supercapacitors and long-lasting primary batteries for unmatched service life and critical event visibility. The LV-500 provides visibility to assets like trailers and containers to improve utilization, security, optimize fleet size, and drive customer satisfaction. The PowerFleet [LV-710](#) addresses a critical gap in the supply chain for freight transportation providers, shippers and supply chain stakeholders to gain greater visibility to the status of their freight, container or trailer through digital imaging, environmental sensors, and real-time updates. It also provides accurate visual proof of the empty and loaded status of trailers, trailer cube utilization, and aids in more accurate customer billing. When paired with the LV-500, these captured status events can be transmitted in near real-time, processed through machine learning algorithms and integrated into Transportation Management Systems (TMS).

"At PowerFleet, we focus our R&D efforts on industry changing innovations and we are excited to be selected by TMC and the judges at IoT Evolution for this industry-leading award," said Chris Wolfe, CEO of PowerFleet. "The LV-500 and LV-710 are two products that have been extremely popular with prospects and customers, especially as they address the imminent 3G sunset and evaluate the latest technology for upgrading their asset tracking and monitoring solutions. We're delighted to see our engineering prowess translate into a prestigious award win."

"It is my pleasure to recognize PowerFleet with an IoT Evolution Asset Tracking Award for its continued innovation," said Carl Ford, CEO & Community Developer for IoT Evolution. "As a leader in this rapidly evolving industry, I look forward to seeing PowerFleet's future successes."

About PowerFleet

PowerFleet® Inc. (NASDAQ: PWFL; TASE: PWFL) is a global leader and provider of subscription-based wireless IoT and M2M solutions for securing, controlling, tracking, and managing high-value enterprise assets such as industrial trucks, tractor trailers, containers,

cargo, and vehicles and truck fleets. The company is headquartered in Woodcliff Lake, New Jersey, with offices located around the globe. PowerFleet's patented technologies address the needs of organizations to monitor and analyze their assets to increase efficiency and productivity, reduce costs, and improve profitability. Our offerings are sold under the global brands PowerFleet, Pointer, and Cellocator. For more information, please visit www.powerfleet.com, the content of which does not form a part of this press release.

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About Crossfire Media

Crossfire Media is an integrated marketing company with a core focus on future trends in technology. We service communities of interest with conferences, trade shows, webinars and newsletters. Crossfire Media has a partnership with Technology Marketing Corporation (TMC) to produce events and websites related to disruptive technologies. Crossfire Media is a division of Crossfire Consulting, a full service Information Technology company based in New York.

About TMC

Through education, industry news, live events and social influence, global buyers rely on TMC's content-driven marketplaces to make purchase decisions and navigate markets. As a result, leading technology vendors turn to TMC for unparalleled branding, thought leadership and lead generation opportunities. Our in-person and online events deliver unmatched visibility and sales prospects for all recipients. Through our custom lead generation programs, we provide clients with an ongoing stream of leads that turn into sales opportunities and build databases.

Additionally, we bolster brand reputations with the millions of impressions from display advertising on our news sites and newsletters. Making TMC a 360 degree marketing solution, we offer comprehensive event and roadshow management services and custom content creation with expertly ghost-crafted blogs, press releases, articles and marketing collateral to help with SEO, branding, and overall marketing efforts. For more information about TMC and to learn how we can help you reach your marketing goals, please visit www.tmcnet.com and follow us on Facebook, LinkedIn and Twitter, @tmcnet.

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Cautionary Note Regarding Forward-Looking Statements

This press release contains “forward-looking statements” (within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended), which may include information concerning our beliefs, plans, objectives, goals, expectations, strategies, anticipations, assumptions, estimates, intentions, future events, future revenues or performance, capital expenditures and other information that is not historical information. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may be beyond our control, and which may cause our actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. These risks and uncertainties are detailed from time to time in our filings with the Securities and Exchange Commission, including our annual report on Form 10-K for the year ended December 31, 2020. All forward-looking statements attributable to us or persons acting on our behalf apply only as of the date they are made and are expressly qualified in their entirety by the cautionary statements included in this press release. Except as may be required by law, we undertake no obligation to publicly update or revise any forward-looking statement to reflect events or circumstances occurring after the date they were made or to reflect the occurrence of unanticipated events, or otherwise.



Source: PowerFleet, Inc.