

AXA Seguros Selects PowerFleet as a Preferred Technology Partner to Strengthen Their Commercial Fleets Segment

Partnership Aims to Reduce Risk Level of Insurance Provider's Customers While Increasing Productivity

WOODCLIFF LAKE, N.J., July 05, 2022 (GLOBE NEWSWIRE) -- [PowerFleet](#), Inc. (Nasdaq: [PWFL](#)) a global leader of Internet-of-Things (IoT) solutions that manage enterprise assets for seamless business operations, today announced it has been selected by AXA Seguros, one of the largest insurance companies in Mexico, as a preferred partner of its fleet technology solutions. Led by PowerFleet's Mexico subsidiary, Pointer, the partnership will look to help AXA strengthen its value proposition with the commercial heavy-duty fleets segment by helping customers improve operations and risk management through advanced telematics.

After a successful 60-day trial, AXA Seguros recognized the added value Pointer by PowerFleet MX solutions brought to help them differentiate from the competition in the commercial fleets segment. Vehicle theft is a significant issue in Mexico. By being able to offer a reliable stolen vehicle recovery (SVR) solution along with fleet management solutions, AXA Seguros can help its customers mitigate their risks and improve safety and operational efficiencies. AXA's Actuary and Business Intelligence teams collaborate with Pointer by PowerFleet MX to provide top-of-the-line security for risk management and accident and theft prevention. In addition to its fleet operations technology solutions, AXA Seguros offers fuel management, real-time location tracking, optimized routing, truck status, and driver behavior management through its partnership with Pointer by PowerFleet MX.

AXA Seguros outlined three main reasons for their selection of Pointer by PowerFleet MX as their telematics provider:

- Pointer by PowerFleet MX delivers above average fleet recovery rate - compared to competitors, Pointer by PowerFleet MX offers an industry high 20% recovery rate.
- Pointer by PowerFleet MX's expertise with integrations and flexibility allows the brand to develop tailored solutions based on the needs of customers.
- Pointer by PowerFleet MX fully owns its entire suite of solutions, meaning customers are in full control of all hardware and software with minimal integration issues.

"It's been a great journey for our team to work with AXA and help them become more competitive in their market," said Pointer by PowerFleet MX CEO Eduardo Chavez. "Both companies are focused on providing high-quality services to reduce risks and create significant financial savings for commercial fleets. This is just the beginning of a great partnership that may evolve into something greater for our customers."

To learn more about the latest PowerFleet solutions, visit www.powerfleet.com.

About Pointer by PowerFleet MX

Pointer by PowerFleet® Inc. (NASDAQ: PWFL; TASE: PWFL) is a global leader of subscription-based wireless solutions that secure, control, track, and manage high-value enterprise assets. PowerFleet's patented technologies are the proven solution for organizations that must monitor and analyze their assets to improve safety, increase efficiency, reduce costs, and drive profitability. Our offerings are sold under the global brands PowerFleet, Pointer, and Cellocator. PowerFleet's global headquarters are in Woodcliff Lake, New Jersey, with additional offices around the globe. For more information, please visit www.powerfleet.com, the content of which does not form a part of this press release.

About AXA Seguros

We are a multinational company of French origin and a world leader in insurance with a presence in 50 countries. We protect more than 95 million clients around the world thanks to our 149,000 employees. Since 2008, AXA Seguros has provided protection to approximately 6 million Mexicans thanks to our 12,000 consultants and 6,000 contributors located throughout the country. Today, we are one of the five largest insurers in the country with our own network of adjusters and we market our products through agents, promoters, brokers, and AXA stores.

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Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of federal securities laws. Forward-looking statements include statements with respect to PowerFleet's beliefs, plans, goals, objectives, expectations, anticipations, assumptions, estimates, intentions, and future performance, and involve known and unknown risks, uncertainties and other factors, which may be beyond PowerFleet's control, and which may cause its actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. All statements other than statements of historical fact are statements that could be forward-looking statements. For example, forward-looking statements include statements regarding prospects for additional customers; potential contract values; market forecasts; projections of earnings, revenues, synergies, accretion, or other financial information; emerging new products; and plans, strategies, and objectives of management for future operations, including growing revenue, controlling operating costs, increasing production volumes, and expanding business with core customers. The risks and uncertainties referred to above include, but are not limited to, future economic and business conditions, the ability to recognize the anticipated benefits of the acquisition of Pointer, which may be affected by,

among other things, the loss of key customers or reduction in the purchase of products by any such customers, the failure of the market for PowerFleet's products to continue to develop, the possibility that PowerFleet may not be able to integrate successfully the business, operations and employees of I.D. Systems and Pointer, the inability to protect PowerFleet's intellectual property, the inability to manage growth, the effects of competition from a variety of local, regional, national and other providers of wireless solutions, and other risks detailed from time to time in PowerFleet's filings with the Securities and Exchange Commission, including PowerFleet's annual report on Form 10-K for the year ended December 31, 2021. These risks could cause actual results to differ materially from those expressed in any forward-looking statements made by, or on behalf of, PowerFleet. Unless otherwise required by applicable law, PowerFleet assumes no obligation to update the information contained in this press release, and expressly disclaims any obligation to do so, whether a result of new information, future events, or otherwise.



Source: PowerFleet, Inc.