

April 9, 2024



Powerfleet Selected as an Artificial Intelligence Excellence Awards Finalist

Unity Platform Celebrated for its Innovative AIoT Capabilities

WOODCLIFF LAKE, N.J., April 9, 2024 /PRNewswire/ -- [Powerfleet](#), Inc. (Nasdaq: PWFL) today was announced as a finalist by the Business Intelligence Group for the [Artificial Intelligence Excellence Awards program](#). This award recognizes organizations, products, and people who bring Artificial Intelligence (AI) to life and apply it to solve real-world problems.



Powerfleet's fleet intelligence platform, [Unity](#), ingests, harmonizes, and enriches data from any internet-of-things (IoT) device, original equipment manufacturer (OEM), or third-party business system. This data ecosystem delivers actionable, mission-critical insights all within a single pane of glass, providing companies a unified source of truth for their assets, people, and business processes.

"Artificial Intelligence is now playing a more important role in our lives than ever before," said Maria Jimenez, Chief Nominations Officer for Business Intelligence Group. "We're excited to recognize Powerfleet's Unity platform, and the creativity and hard work that went into developing a powerful product that is elevating customers' lives and livelihoods."

Unity's core features encompass innovative AI and data science capabilities. These include harmonizing data from disparate sources, implementing machine vision, transforming safety practices in warehouses and on-road operations around the world, and advancing automation and machine learning proficiencies. With applications such as driver identification in forklift assets, the system verifies authorized personnel, maintains duty logs, and prioritizes the safety of employees, resources, and brand reputation. On-road, real-world applications of AI include monitoring and pre-emptively reacting to fatigue and distraction, ultimately preventing potential collisions before they occur.

"Our mission goes beyond data aggregation; it's about unifying our customers' business processes and empowering them with actionable insights to drive improved business performance," says Jonathan Bates, Chief Product Officer at Powerfleet. "We are proud to be recognized for the unique and advanced capabilities of Unity's AIoT offerings."

For more information on how Powerfleet is unifying business operations to help customers save lives, time, and money, please visit: www.powerfleet.com.

ABOUT POWERFLEET

Powerfleet (Nasdaq: PWFL; JSE: PWR; TASE: PWFL) is a global leader in the artificial intelligence of things (AIoT) software-as-a-service (SaaS) mobile asset industry. With more than 30 years of experience, Powerfleet unifies business operations through the ingestion, harmonization, and integration of data, irrespective of source, and delivers actionable insights to help companies save lives, time, and money. Powerfleet's ethos transcends our data ecosystem and commitment to innovation; our people-centric approach empowers our customers to realize impactful and sustained business improvement. The company is headquartered in New Jersey, United States, with offices around the globe. Explore more at www.powerfleet.com.

ABOUT BUSINESS INTELLIGENCE GROUP

Business Intelligence Group was founded with the mission of recognizing true talent and superior performance in the business world. Unlike other [industry award programs](#), these programs are judged by business executives having experience and knowledge. The organization's proprietary and unique scoring system selectively measures performance across multiple business domains and then rewards those companies whose achievements stand above those of their peers. For more information, please visit www.bintelligence.com.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of federal securities laws. Forward-looking statements may be identified by words such as "expect," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions. 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 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 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 ("SEC"), including but not limited to those described under the heading "Risk Factors" in its annual reports on Form 10-K, quarterly reports on Form 10-Q and any other filings made with the SEC from time to time, which are available via the SEC's website at <http://www.sec.gov>. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove to be incorrect, actual results may vary materially from those indicated or anticipated by these forward-looking

statements. Therefore, you should not rely on any of these forward-looking statements.

The forward-looking statements included in this press release are made only as of the date of this press release, and except as otherwise required by applicable securities law, Powerfleet assumes no obligation, nor does Powerfleet intend to publicly update or revise any forward-looking statements to reflect subsequent events or circumstances.

Powerfleet Investor Contacts

Carolyn Capccio and Jody Burfening
LHA Investor Relations
AIOTIRTeam@lhai.com

Powerfleet Media Contact

Andrea Hayton
ahayton@powerfleet.com
+1 (610) 401-1999

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