

October 9, 2020



Ryder Selects PowerFleet for Industrial to Secure North American Supply Chain Operations

WOODCLIFF LAKE, N.J., Oct. 09, 2020 (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 such as material handling equipment, today announced it has been chosen by Ryder System, Inc., a leading logistics and transportation company, to embed telematics into its forklifts and other material handling equipment within its warehouses.

Ryder operates behind the scenes, managing critical fleet, transportation, and supply chain functions for more than 50,000 customers, many of which make the products that consumers use every day. Over the next 12-18 months, Ryder will be deploying the PowerFleet Enterprise solution on over 1,000 pieces of material handling equipment at more than 30 sites in North America. Under the terms of the deal, PowerFleet for Industrial will help Ryder's North American operations deliver the value-added benefit of enhancing safety and regulatory compliance to their warehouse material handling operations. Ryder operates more than 300 warehouses encompassing approximately 55 million square feet.

The PowerFleet Enterprise solution combines an advanced hardware device installed on the Ryder equipment, powerful SaaS-based software, and the industry's most data-rich analytics platform to deliver critical safety controls and insightful data on the utilization and productivity of the equipment and operator.

"We're thrilled to work with Ryder to deliver best-in-class safety telematics technology," said Mark Stanton, General Manager at PowerFleet for Industrial. "Ryder's Integrated Logistics team will now have increased visibility into key safety features of their material handling equipment to provide their customers with a full, 360-degree picture of their operations to optimize safety and reduce operating costs."

As a recognized leader in safety telematics, PowerFleet's solutions will deliver increased access control, equipment checklist compliance, asset performance, and operator accountability. Ryder's key initiative following implementation is the rollout of corporate KPIs to measure the improvement of operations.

"We chose the PowerFleet solution because of its advanced telematics capabilities for our forklifts and other material handling equipment," stated Norm Brouillette, Vice President and GM from Ryder Supply Chain Solution. "Their focus on solutions that optimize assets and enhance safety protocols is critical for our success."

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

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.

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 (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act")), 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, 2019. 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.

PowerFleet Company Contact

Ned Mavrommatis, CFO

NMavrommatis@powerfleet.com

(201) 996-9000

PowerFleet Media Contact

N6A on behalf of PowerFleet

powerfleet@n6a.com

PowerFleet Investor Contact

Matt Glover

Gateway Investor Relations

PWFL@gatewayIR.com

(949) 574-3860

About Ryder System, Inc.

Ryder System, Inc. (NYSE: R) is a leading logistics and transportation company. It provides [supply chain](#), [dedicated transportation](#), and commercial [fleet management](#) solutions, including full service [leasing](#), [rental](#), and [maintenance](#), [used vehicle sales](#), [professional drivers](#), [transportation services](#), [freight brokerage](#), [warehousing and distribution](#), [e-commerce fulfillment](#), and [last mile delivery](#) services, to some of the world's most-recognized brands.

Ryder provides services throughout the United States, Mexico, Canada, and the United Kingdom. In addition, Ryder manages more than 250,000 commercial vehicles and operates more than 300 warehouses encompassing approximately 55 million square feet. Ryder is regularly recognized for its industry-leading practices in third-party logistics, technology-driven innovations, commercial vehicle maintenance, environmentally friendly solutions, corporate social responsibility, world-class safety and security programs, military veteran recruitment initiatives, and the hiring of a diverse workforce. www.ryder.com

Media Contact

Jonathan Mayor

(305) 500-3161

Jonathan_C_Mayor@Ryder.com



Source: PowerFleet, Inc.