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I.D. Systems Signs Agreement With Global Airline, Potential Contract Value Exceeds $7 Million

WOODCLIFF LAKE, N.J., Nov. 3, 2014 (GLOBE NEWSWIRE) --I.D. Systems, Inc. (Nasdaq:IDSY), a leading provider of wireless M2M asset management solutions, has executed a master license agreement and initial statement of work with a leading global airline to implement I.D. Systems' AvRamp™ wireless vehicle management system (VMS) on aircraft ground support equipment (GSE) and other airport vehicles. The agreement, which does not have a fixed term, encompasses potential system deployments on more than 3,000 vehicles across as many as seven major U.S. airports. The maximum value of the agreement, if the airline elects to place purchase orders for all proposed system elements, exceeds $7 million.

The initial statement of work under the agreement, valued at more than $500,000, calls for I.D. Systems to deploy its AvRamp VMS at one U.S. airport. Product shipments under this initial statement of work are expected to commence before the end of 2014.

"This is the second major airline to deploy our AvRamp system, which we believe makes I.D. Systems the leading provider of wireless VMS technology in the U.S. aviation market," said Kenneth Ehrman, I.D. Systems' chairman and CEO. "The aviation market represents a largely untapped growth opportunity for us, with hundreds of thousands of vehicles used in airport operations around the world. We are confident we will execute on this new contract with the best practices we are implementing under our 'IDSY 2.0' initiative, and we should be in a strong position to capitalize on this multi-million dollar opportunity.

"The award of this contract follows a successful pilot deployment earlier this year, where we were able to demonstrate the compelling value of our solution. We are providing a cloud-hosted version of AvRamp for the airline, reflecting the rapidly growing trend of implementing VMS as a service. This helps reduce the customer's upfront capital investment, decrease the customer's IT workload, and make customer support easier and more effective."

AvRamp is the airport version of I.D. Systems' patented wireless VMS technology. The system's ability to help control who drives what vehicle and encourage good driving habits can significantly enhance safety in an airport's area of operations. AvRamp can also decrease GSE fleet costs by reducing fuel usage and improving maintenance management, and improve operational efficiency through GPS location tracking, two-way text messaging, and asset utilization analyses. For more information about the AvRamp system, please visit www.id-systems.com/avramp.

About Wireless Vehicle Management Systems

Vehicle Management Systems (VMS) help improve workplace safety and security by restricting vehicle access to trained, authorized operators, providing electronic vehicle inspection checklists, sensing vehicle impacts, and monitoring vehicle speed. A wireless VMS also helps reduce fleet maintenance costs by automatically uploading vehicle data, reporting vehicle problems electronically, scheduling planned maintenance according to actual usage rather than by calendar time, automatically shutting down idling vehicles to conserve fuel (and reduce emissions), and helping determine the optimal economic time to replace equipment. In addition, a wireless VMS helps improve productivity by establishing accountability for the use of equipment, ensuring vehicles are in the proper place at the right time, providing unique metrics on asset utilization, and optimizing vehicle routes through location tracking. For more information about I.D. Systems' VMS solutions, please visit www.id-systems.com/vehicle-management-systems.

About I.D. Systems

Headquartered in Woodcliff Lake, New Jersey, with subsidiaries in Texas, Germany, and the United Kingdom, I.D. Systems, Inc. is a leading global provider of wireless M2M solutions for securing, controlling, tracking, and managing high-value enterprise assets, including industrial vehicles, rental cars, trailers, containers, and cargo. The company's patented technologies address the needs of organizations to monitor and analyze their assets to increase efficiency and productivity, reduce costs, and improve profitability. For more information about I.D. Systems, please visit www.id-systems.com.

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 I.D. Systems' 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 I.D. Systems' 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; market forecasts; projections of earnings, revenues, potential contract values, estimated product shipment dates, synergies, accretion or other financial information; initiatives for new products and processes, and plans, strategies, objectives, and initiatives of management for future operations. 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 I.D. Systems' products to continue to develop, the inability to protect I.D. Systems' 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 I.D. Systems' filings with the Securities and Exchange Commission, including its annual report on Form 10-K for the year ended December 31, 2013. These risks could cause actual results to differ materially from those expressed in any forward looking statements made by, or on behalf of, I.D. Systems. Unless otherwise required by applicable law, I.D. Systems assumes no obligation to update the information contained in this press release, and expressly disclaims any obligation to do so, whether as a result of new information, future events or otherwise.

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