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POWERFLEET®

Powerfleet Unveils Sustainability Data-Powered Application

New data visualization solution drives corporate ESG initiatives by unifying business operations and powering the electrification of fleets

NASHVILLE, Tenn., June 28, 2023 (GLOBE NEWSWIRE) -- **FIRST ANNUAL HEARTBEAT CONFERENCE -** Powerfleet, Inc. (Nasdaq: PWFL) empowers businesses worldwide to drive green initiatives by modernizing and aligning fleets with corporate environmental, social, and governance (ESG) initiatives with its SaaS-based Sustainability Data-Powered Application. This latest addition to Unity, Powerfleet's fleet intelligence platform, aims to minimize carbon footprint and material waste, enhance maintenance and fuel efficiency, help comply with government mandates, and reduce overall operational costs while accelerating revenue growth for customers.

"Climate change, political initiatives to reduce carbon emissions, and heightening public concerns and social demand for green practices have made sustainable technology a top motivator for decision-makers across the board," said Steve Towe, Chief Executive Offer at Powerfleet. "We recognize the responsibility we have as trusted advisors to provide green technologies that not only benefit the fleet itself but that touch and help unify a business's entire operation and ESG strategy."

The solution is powered by data science and insights from Unity. Powerfleet's Unity platform is agnostic, working with any IoT/telematics device, vehicle, or business system, and provides parameters beyond those from Original Equipment Manufacturers (OEMs). This creates a truly open ecosystem that can tie fleet operations into any business process and its proprietary or third-party systems for ESG goals and reporting. It consists of a dashboard with executive-level insights and real-time monitoring and alerts for fleet managers, along with a mobile app for drivers. As a result, Powerfleet's decision-grade data empowers businesses to increase profits while improving their brand reputation and loyalty.

Insights can be pulled for a specific trip all the way up to a full year. This will include:

- CO2 emissions: Discover overall tons of CO2 produced and saved by your fleet.
- Vehicle efficiency: Identify high and low emission vehicles in real time. Reduce CO2 by determining which vehicles need maintenance, or even replacement with electric vehicles (EV).
- Eco scoring: Track emission-increasing behaviors, such as idling, per each driver. Gain insights into 'miles lost' from inefficient driving, along with the opportunity for positive or incentive-based training.
- Budgeting and planning: Use historical data on vehicle efficiency and eco-scoring to predict fuel and energy use.
- EV conversion: Detailed fleet summaries of both electric and gasoline powered

vehicles serve as a guide for electrification. Narrow down to the make, model, year, amount used, and beyond in correlation with tailgate emissions of each vehicle. Determine which are the cleanest, and which to switch out and when with EVs.

“Powerfleet offers an expanded look into vehicle and driver behaviors critical to ESG initiatives,” said Jim Zeitunian, Powerfleet’s Chief Technology Officer. “The correlations and impact of a range of factors from a business’s fleet with its bottom line is pivotal. This exemplifies our dedication to driving innovation aligned with the challenges and opportunities of our customers. We call it ‘People-Powered IoT’ – technology that can save lives, time, and money – designed specifically for the needs of our customers and their stakeholders across the globe.”

Powerfleet is a proven leader in electric vehicle telematics and IoT. To date, Powerfleet is enabling hundreds of electric buses. This is based on 30+ years of experience developing and implementing these innovative technologies.

This follows the launch of Powerfleet’s Safety and Security Data-Powered Application and Powerfleet’s acquisition of Movingdots, a leading provider of insurance telematics and sustainable mobility solutions. Additional data-powered applications spanning visibility, maintenance, fuel, and compliance are expected to launch now through 2024.

The Sustainability Data-Powered Application will be available in July of 2023. For more information visit: https://www.powerfleet.com/sustainability/.

ABOUT POWERFLEET

Powerfleet (Nasdaq: PWFL; TASE: PWFL) is a global leader of internet of things (IoT) software-as-a-service (SaaS) solutions that optimize the performance of mobile assets and resources to unify business operations. Our data science insights and advanced modular software solutions help drive digital transformation through our customers’ and partners’ ecosystems to help save lives, time, and money. We help connect companies, enabling customers and their customers to realize more effective strategies and results. Powerfleet’s tenured and talented team is at the heart of our approach to partnership and tangible success. The company is headquartered in Woodcliff Lake, New Jersey, with our Pointer Innovation Center (PIC) in Israel and field offices around the globe. For more information, please visit www.powerfleet.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 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, including Powerfleet's most recent annual report on Form 10-K. 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.

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