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PowerFleet Appoints Technology Veteran Elizabeth Elkins as Chief Product Officer

Appointment Expands Leadership Team to Drive Product Innovation and Top-Line Growth

WOODCLIFF LAKE, N.J., Feb. 05, 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 industrial trucks, tractor trailers, containers, cargo, and vehicles and truck fleets, has appointed Elizabeth Elkins as its new chief product officer.

Elkins brings to PowerFleet more than 20 years of experience as a senior executive with board-level accountability for corporate and product strategy, technical innovation and execution, as well as operational excellence. With extensive international, multi-industry experience including IoT, logistics, financial services, and healthcare, Elkins has significant experience driving corporate roadmaps from strategy and execution to creating end-to-end offerings that add new revenue streams and facilitate cost savings to customers.

“Elizabeth has a proven track record of creating and delivering impactful SaaS and IoT solutions that make a difference in customer’s businesses,” said PowerFleet CEO Chris Wolfe. “This invaluable experience lends itself perfectly to helping PowerFleet expand our offerings within our growing target markets globally. We look forward to benefiting from her insights and experience to accelerate our global product strategy and top-line growth.”

Prior to PowerFleet, Elkins served as the global EVP of product management, product development/engineering, quality assurance, corporate PMO and ecommerce at KORE Wireless, the world’s sixth largest IoT subscription provider, spanning the vast connectivity, device management, asset tracking, services, data and application ecosystem. Elkins also served as COO of Pneuron, a technology and consulting firm focused on enterprise distributed analytics, edge processing and cloud orchestration of applications. Previously, Elkins held senior technology and operations management positions at Fiserv and the Federal Reserve Bank.

She is the author of six patents and the recipient of premier corporate technology awards, including MIT Sloan top enterprise innovation, Gartner Cool Vendor in big data, and Forrester Break-out Company for business orchestration. Elkins attended the University of Tennessee and American Intercontinental University, earning a bachelor’s degree in international business management with a focus on management information systems. She completed the post graduate executive management program at Vanderbilt University.

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 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, 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, I.D. Systems' and Pointer's filings with the Securities and Exchange Commission, including I.D. Systems' annual report on Form 10-K for the year ended December 31, 2018, Pointer's annual report on Form 20-F for the year ended December 31, 2018 and PowerFleet's registration statement on Form S-4 filed with the Securities and Exchange Commission on May 24, 2019, as amended on July 1, 2019 and July 23, 2019, 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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