Powerfleet Launches AI-Powered Solution to Revolutionize Pedestrian Safety

The Pedestrian Proximity Detection offering meets growing demand to create safer workplaces worldwide

WOODCLIFF LAKE, N.J., Dec. 7, 2023 /PRNewswire/ -- <u>Powerfleet</u>, Inc. (Nasdaq: PWFL) today launched its next-generation <u>Pedestrian Proximity Detection</u> solution, an artificial intelligence (AI)-powered safety system that proactively prevents accidents, bolsters pedestrian safety, and mitigates damage to material handling equipment (MHE) within warehouses and manufacturing facilities. Using AI-led object detection, the solution identifies people and MHE in its path, provides visual and audio alerts of potential hazards, and fosters an enhanced safety culture.

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Warehouses and distribution centers have seen a tremendous increase in labor over the past decade with more than <u>1.9 million workers</u> now employed in these facilities, creating a surge in demand for safety solutions. The risk of injury and safety standard violations has also increased – with those involving contact with an object or equipment among the most <u>frequently violated standards</u>. Associated costs and damage to brand reputation has resulted in companies around the world rethinking their safety cultures.

Powerfleet is helping its customers face these challenges head on and has experienced 57% subscriber growth for its safety solutions in North America since 2020. Powerfleet technology is fueling safety innovation - going beyond current protection strategies such as special apparel or wearable tags – and using a more universal, reliable, and advanced approach. With enhanced visibility to avoid common safety blind spots, and access to quantifiable analytics for coaching best practices, drivers and pedestrians will now be better equipped for workplace operations, progressing Powerfleet's mission of improving safety for all.

"The safety of pedestrians, drivers, and equipment remains our top priority, and Powerfleet is dedicated to providing mission-critical solutions that empower our customers to create safer workplaces throughout the world," said Steve Towe, Chief Executive Officer at Powerfleet. "The Pedestrian Proximity Detection system offers a broad array of business-improvement capabilities designed to increase pedestrian and MHE safety. Arming organizations with this solution allows them to take critical action to reduce liability and protect their most valuable assets, their people."

With an immediate Return on Investment (ROI), leveraging the use of this AI-powered solution helps prevent and significantly reduce costly accidents. With capabilities such as

triggering speed and access control, detection of high-risk areas by identifying near-miss events and driver coaching, the Pedestrian Proximity Detection offering revolutionizes how Powerfleet approaches safety in the market.

"It's imperative that businesses adapt and integrate new technologies to prevent irreparable damage to employees, valuable resources, and brand image," said Jim Zeitunian, Chief Technology Officer at Powerfleet. "Powerfleet continues to expand our AI-led platform and advanced data capabilities to promote safer workplaces. Through the Pedestrian Proximity Detection system, we're able to provide unmatched visibility and crucial event analysis to enhance experiences for operators and pedestrians alike."

The solution includes up to three vehicle-powered cameras equipped with embedded AI to identify objects in the vicinity of the vehicle. It also features front and rear indicator lights that emit audible and visual warnings when objects breach the vehicle path. A central wiring box powers the cameras and connects inputs and outputs for zone detection, and when linked to Powerfleet's Forklift Gateway (VAC), camera outputs capture specific event details like breach location, time and driver identification for a more in-depth analysis of events.

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

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.

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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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