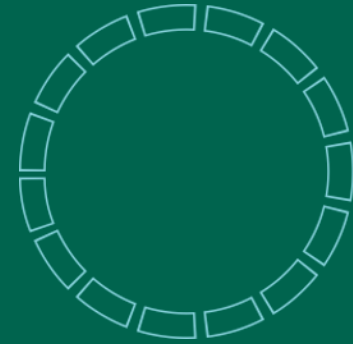


POWERQFLEET®

Investor Presentation

January 2025



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Powerfleet: An **elite** global AIoT player

Enterprise customers

8k

Mid-market customers

40k

total revenue

\$405m

2,500+

tenured and talented team
members

total subscribers worldwide

2.6 million

continents with
physical
geographic
presence
across **120**
countries

6

75%

services revenue

EBITDA

\$85m

Forecast to Meet Rule of 40 Performance Within Two Years

(\$ in millions)	Pro Forma Projections (FY)		
	March '25	March '26	Long-Term Targets
Revenue ⁽¹⁾	~\$352.5	~\$450	
% YoY Growth	~5%	~10%	+20%
Gross Profit	~\$200	~\$270	
% Margin	~55-60%	~60%	+65%
Adjusted EBITDA ⁽¹⁾	~\$72.5	~\$130	
% Margin	+20%	~30%	~35%
Rule of 40 performance	~25%	~40%	>55%

Fleet Complete acquisition accelerates the stand-alone Powerfleet plan and access to indirect channel provides clear vector for top-line growth

Fiscal 2025/2026 primary focus is on EBITDA expansion and synergy realization while simultaneously further scaling Unity, and stepping up GTM capabilities and capacity

Actions in fiscal 2025 is foundational to accelerated growth in fiscal 2026 and beyond

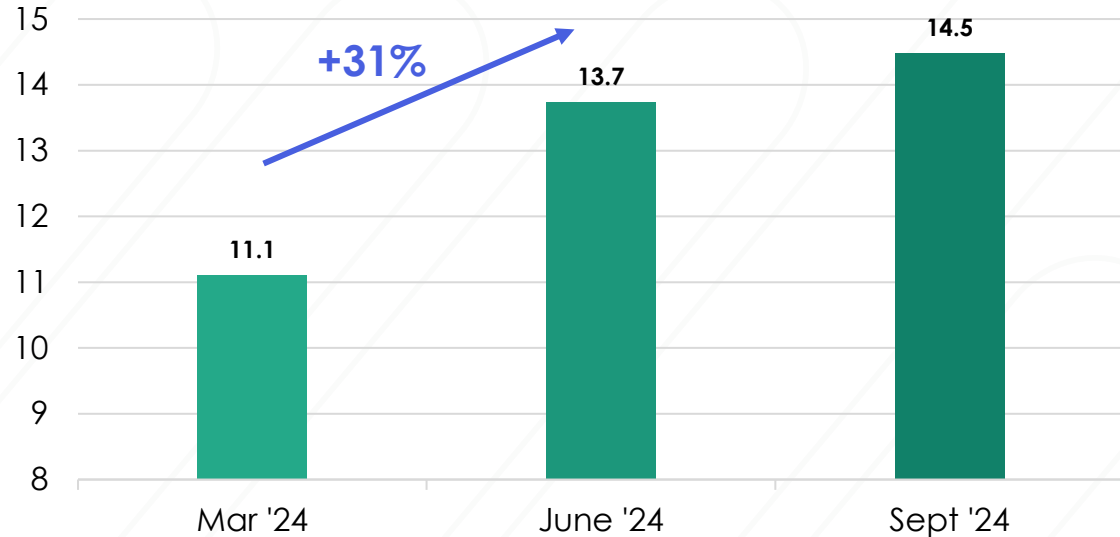
- Centered on Unity and SaaS Margins
- Significant net dollar retention evident in the numbers
- Outsized upside opportunity through indirect channel

"Meet and Beat" Rule of 40 benchmark in CY2025 with:

- Momentum in top line revenue growth vectors
- Highly scalable business model
- Significant operating leverage

Report Card for 1H'25: Organic Growth Ahead of Plan

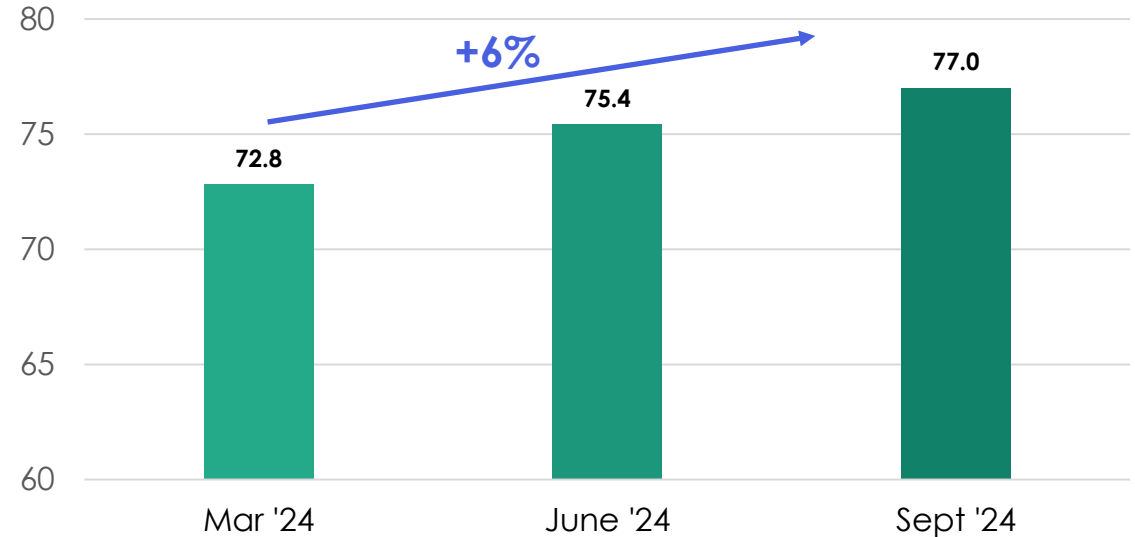
Adjusted EBITDA (\$'M)



Primary Focus: Adjusted EBITDA Expansion

- Secured **31% expansion in the first 6-months** following the close of the MiX combination
 - 1H'25 AEBITDA up 46%** vs. prior year
- Driven by organic top line growth and the realization of \$13.5M in annual cost synergies

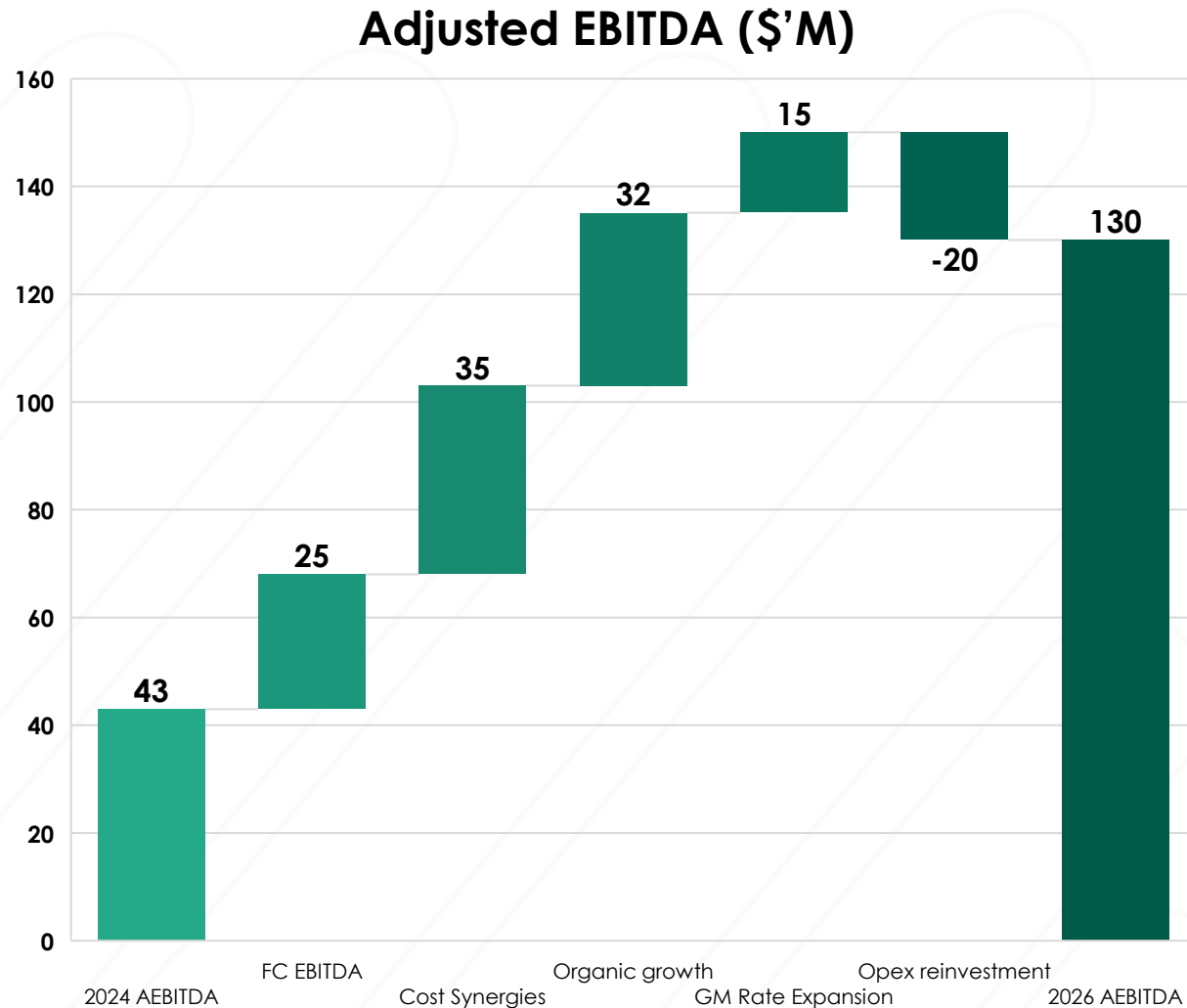
Revenue (\$'M)



Secondary Focus: Revenue Growth

- Secured **6% growth in the first 6-months** vs. **annual guidance of +5%**
 - 1H'25 revenue up 9%** vs. prior year
- Driven by broadest solution set in the industry and strength of differentiated safety centric solution set

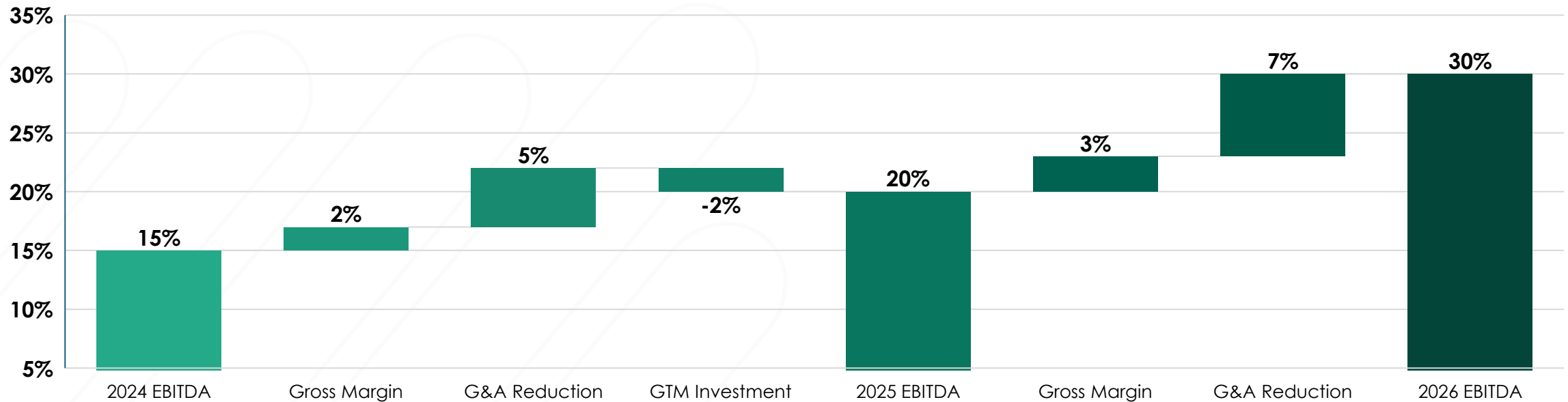
Adjusted EBITDA Forecast to Treble in Two Years



Note*: Adjusted EBITDA pro forma for full year and benefit from cost synergies of ~\$15M for FY'26,

- **Dominated by Organic growth (70% of total)**
- Two major waves to secure EBITDA gains
 - Wave 1: Cost Synergy program
 - Wave 2; Accelerating top line growth
- Disciplined, success-based investment with synergy realization and top line growth funding reinvestment into Opex

Wave 1: Direct Control Over EBITDA Margin Expansion



Cost synergy program drives 12% of the total 15% expansion in Adjusted EBITDA margins

- EBITDA margin forecast to double from 15% to 30% in two-years
- Reduction dominated by the impact of cost synergies on G&A as E:R reduced from 32% to ~20%
- Cost synergy program from the MiX and Fleet Complete transactions sized at \$37 million
 - \$27 million from Mix and \$10 million from Fleet Complete
 - G&A dominates at +\$30M of \$37M total
- Cost synergy realization is a core competency with 50%, or \$13.5 million, of the MiX \$27 million target secured in 6 months

Wave 2: A Winning Hand for Double Digit Topline Growth

1

The Market



- \$60B market growing CAGR of +24% (\$120B by '26)
- Highly fragmented and undergoing massive disruption
- Samsara 1 of 2 public SaaS companies with +30% growth at +\$1B

2

The Broadest Solution Set



- Only end-to-end provider- warehouse to retail shelf
- FC Hub builds out offering to mid -market
- FC quick install AI camera accesses the fastest growing segment

3

Winning "Next Gen" Product Strategy



- Unity device agnostic capabilities: a compelling competitive wedge
- Unified Operations addresses higher order pain points
- End-to-end reach across the supply chain

4

Expansive GTM Reach

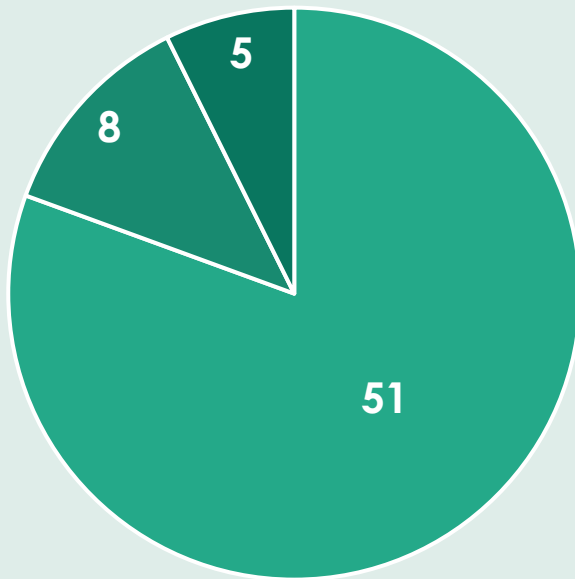


- Global footprint/land & expand business model
- Installed base of 8K enterprise customers- massive up and cross sell opportunities
- Massive reach through major telcos and +130 channel partner network

The Market: Forecast to Double from 2023 to 2026

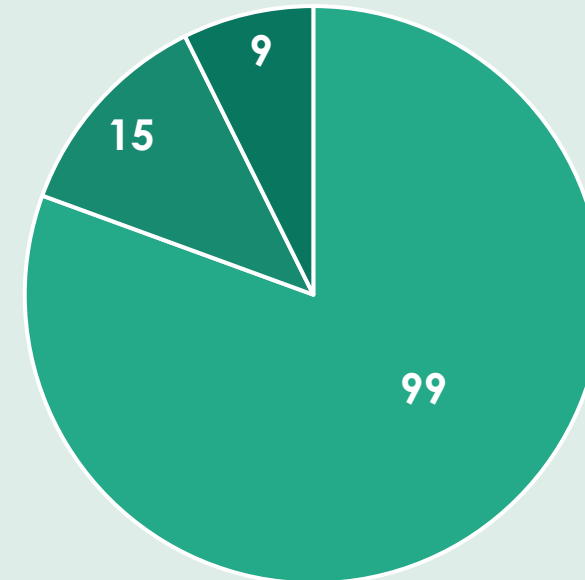
1

2023 Est. Global TAM \$64B



■ Connected Fleet ■ In-Warehouse ■ Unified Operations

2026 Est. Global TAM \$120B

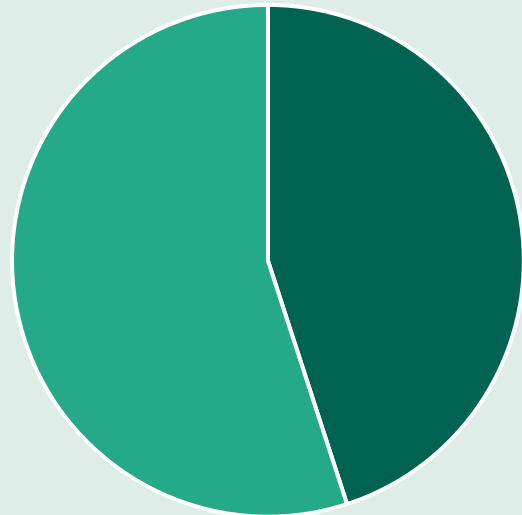


■ Connected Fleet ■ In-Warehouse ■ Unified Operations

Significant Green and Brown Field Growth in North America

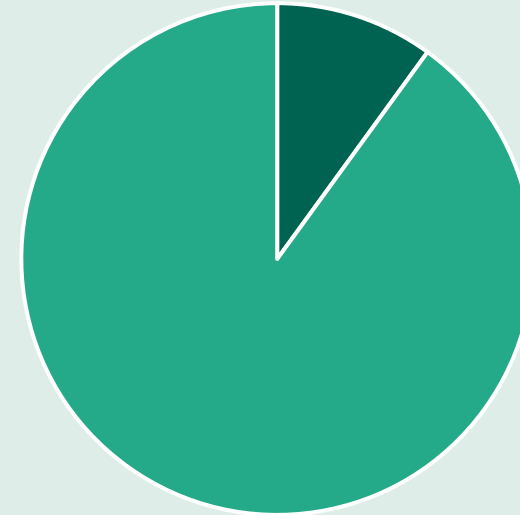
1

North America Vehicle IoT ~45% Penetrated



■ Served ■ No Solution

North America Video Based Safety ~10% Penetrated

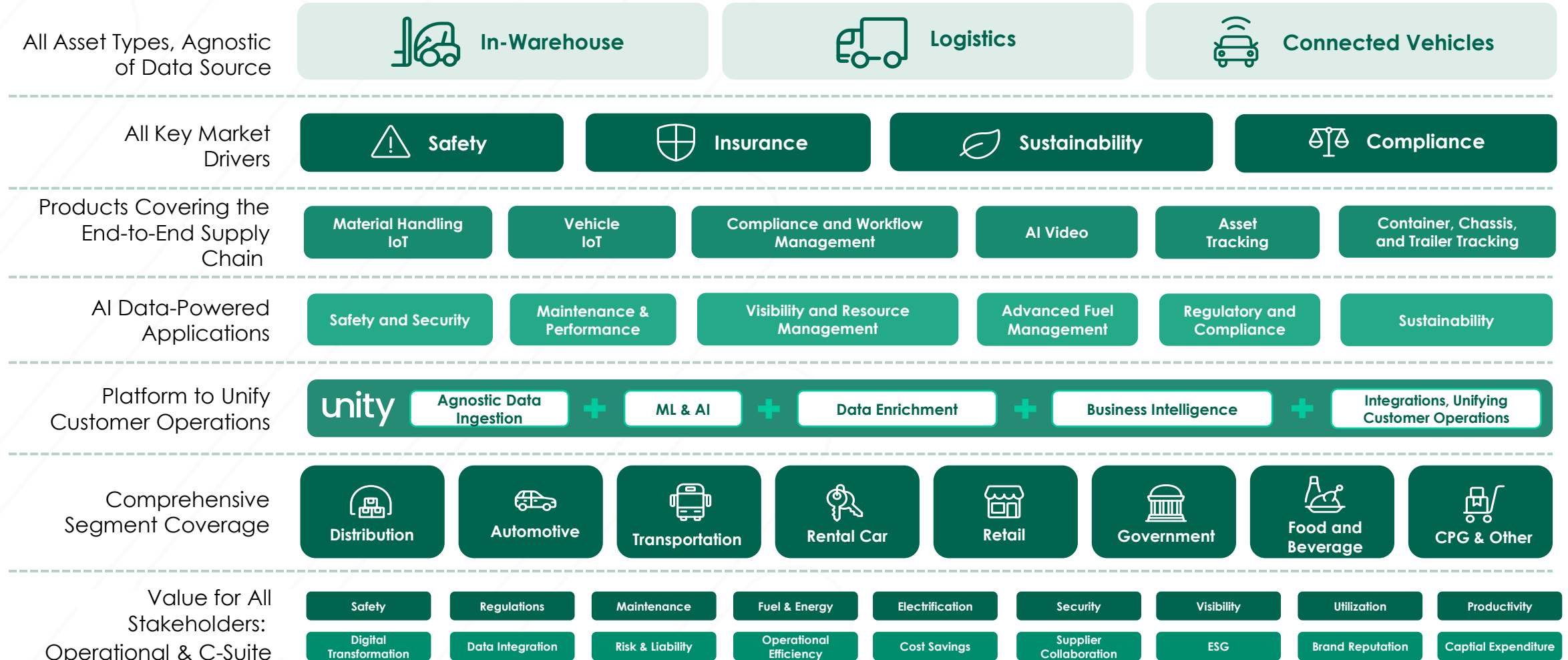


■ Served ■ No Solution

The Broadest Solution Set: Covers the Supply Chain from End to End

2

One-stop shop in a single pane of glass for all asset types, agnostic of device and data source, and for all stakeholders and segments



Winning Next Generation Product Strategy

3

Data & Device Agnostic

POWERFLEET UNITY

AI-Led Data Harmonization

POWERFLEET



FleetComplete

Deep Enterprise Experience

High Velocity Mid-Market Experience



Field Service Management



Industrial Solutions



Logistics & Cold Chain Solutions



EV Solutions



AI Camera Solutions



LCV Solutions



Connected Cars



Logistics Trailer Tracking



Safety



Insurance



Sustainability



Compliance and Security



Productivity & Optimization



Hardware Differentiation



Mesh Network Capability



IoT Innovation



Direct channel presence



Indirect channel expertise

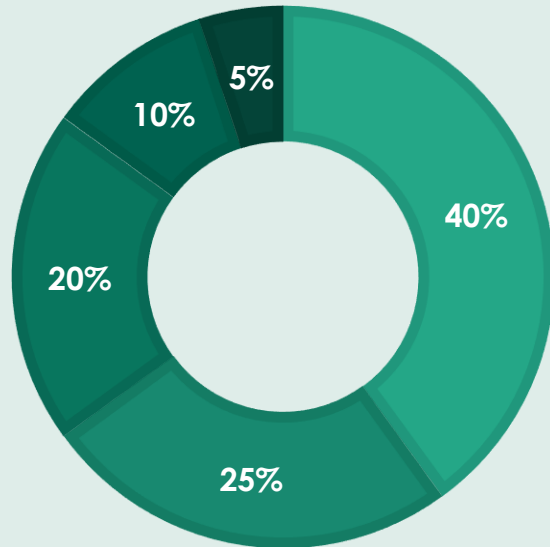
Unifying Operations with Deep Integrations

POWERFLEET®

Compelling Reach: Geography and Market Segment

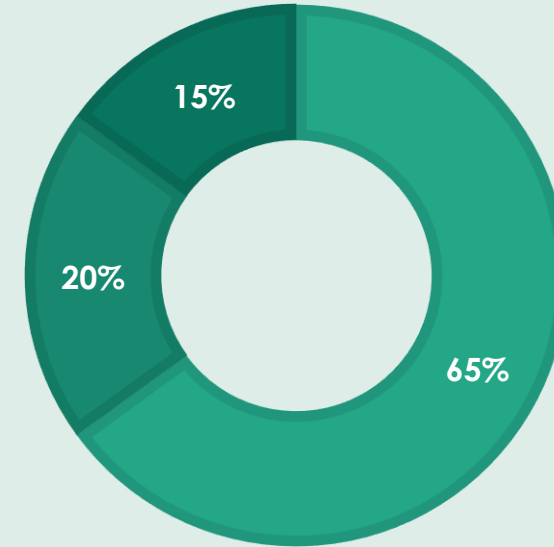
4

Global Revenue Mix



■ North America ■ Africa ■ EME ■ Australia ■ ROW

Market Segment Revenue Mix



■ Enterprise ■ Mid Market ■ Franchise

Up and Cross Sell Dominates B2B Go-to Market

4

New Logo
30%

**Up &
Cross Sell**
70%

- Fleet Complete's telco channel and FC Hub product provide a seismic shift in GTM capabilities
- Channel and high velocity product unlock low risk GTM motions
- Laser focused on unlocking massive opportunity to harvest untapped share of wallet
- GTM motion drives highly efficient CAC

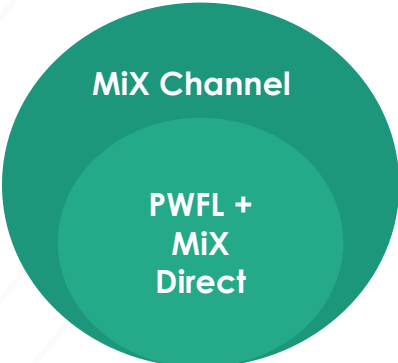
GTM Reach Transformed in 8 Months



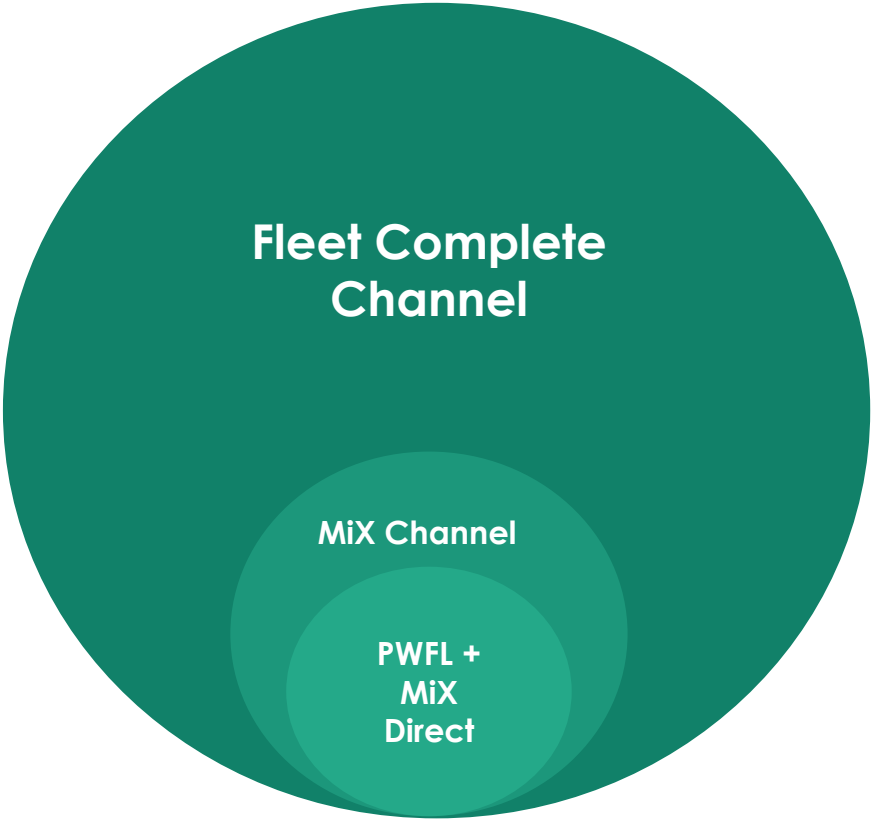
March '24



April '24



April '24



October '24

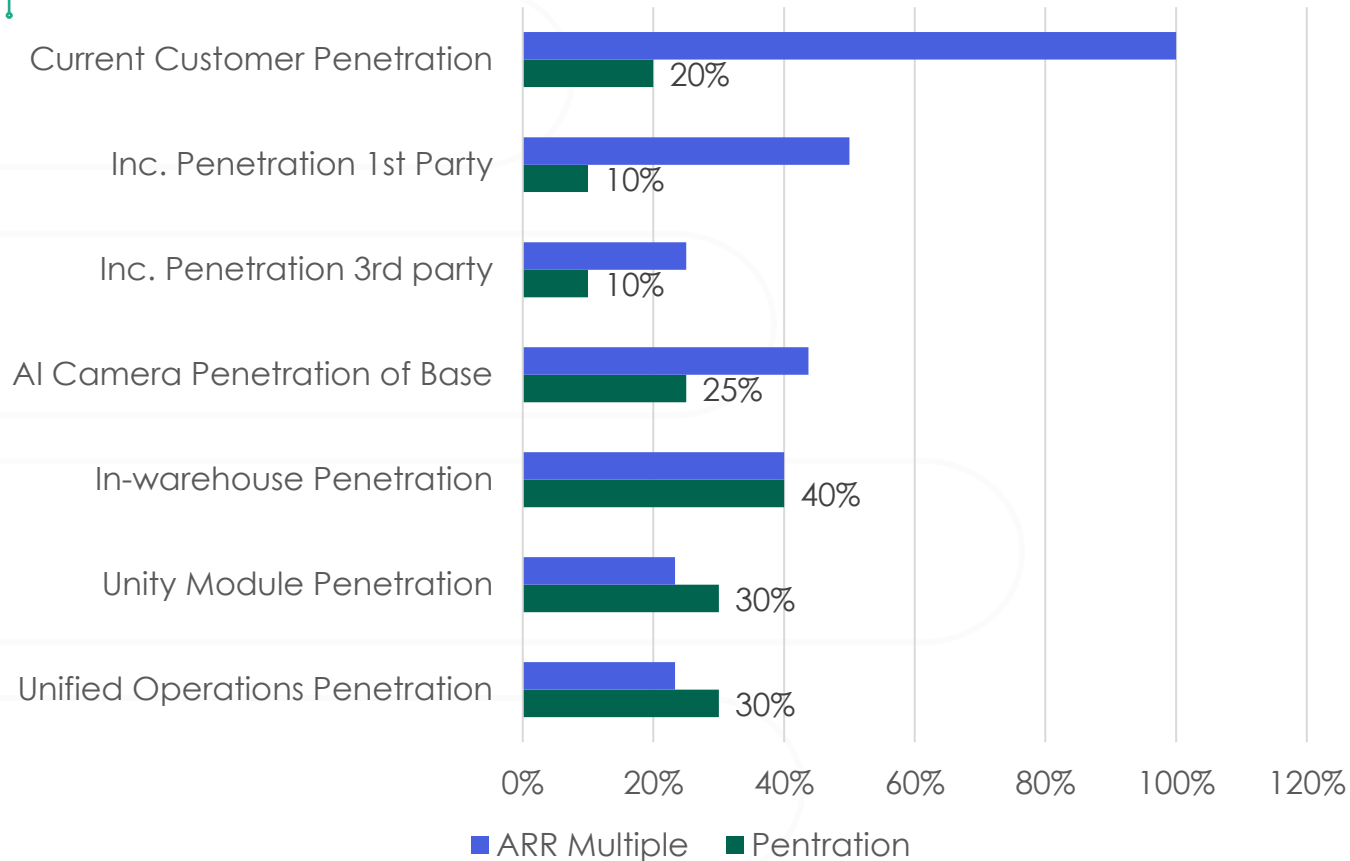
> 10X Wallet Share Opportunity from Existing Customers

4



Modest Penetration Rates Over 5-Years = 25% CAGR

4



Builds on current Service Revenue base of \$300M

Rapidly expanding portfolio of solutions provides a target rich environment for cross and upsell

Modest improvements in penetration rates drive a **3X increase in ARR**

Equates to a **five-year CAGR of 25%**

Additional growth opportunities not factored in:

Step function improvement in the ability to land new logos:

Fleet Complete Channel

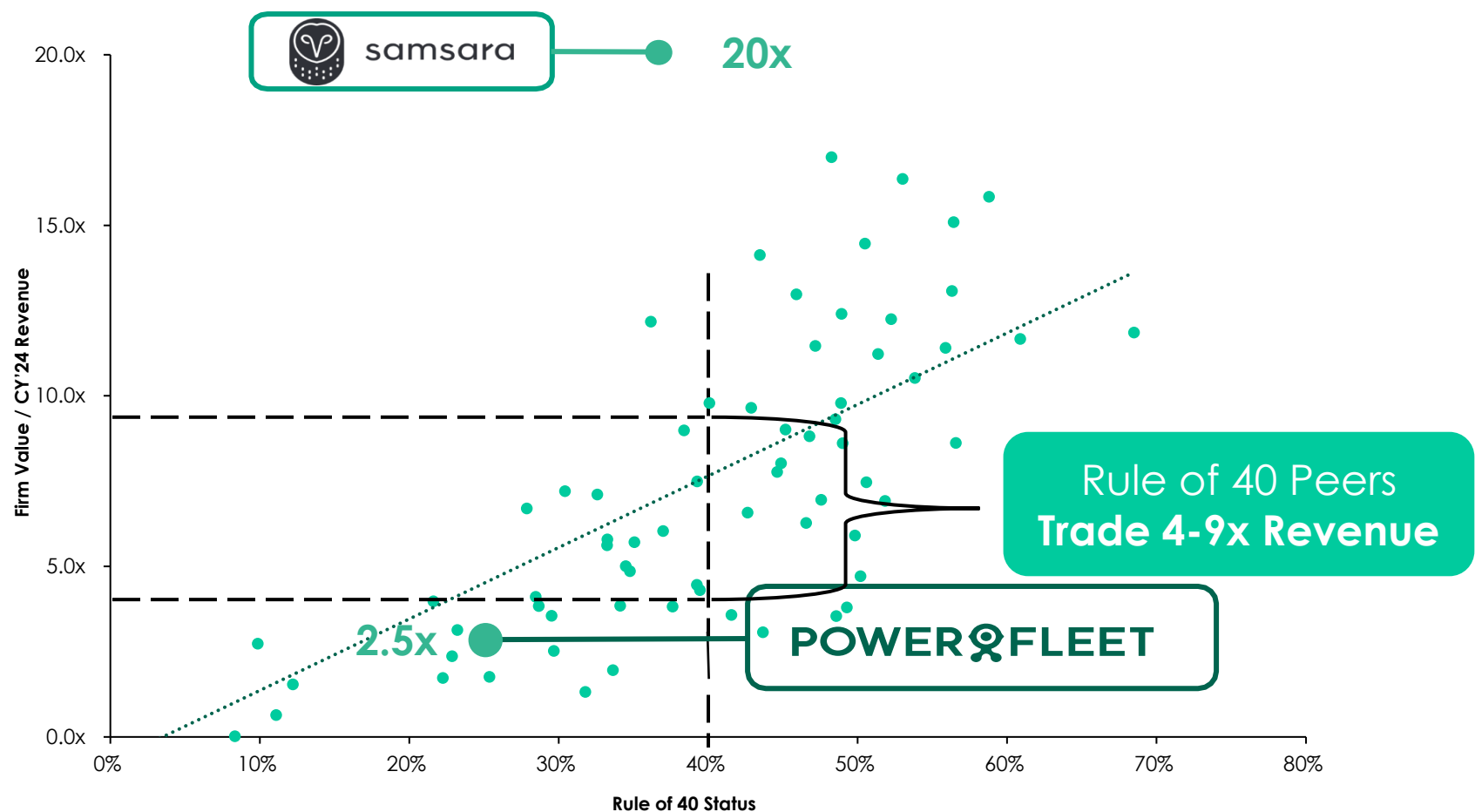
Access mid-market

Underlying market growth

Line of sight to exceed \$500M in service revenue in FY'28

Compelling **Asymmetric** Investment Opportunity

Market landscape presents significant opportunity for a potential multiple re-rate



Accessing additional growth vectors and cost synergies provides line of sight to valuation pick up

Securing Organic Growth provides line of sight to **secure significant returns** through a revenue rerate

Source: CapIQ as of August 29, 2024. Note: Based on CY2024E Revenue consensus estimates.