I.D. Systems Introduces PowerFleet IQ™ and VeriWise IQ™ Next-Generation Analytics for Industrial Vehicles, Containers and Trailers

WOODCLIFF LAKE, N.J., Jan. 07, 2016 (GLOBE NEWSWIRE) -- I.D. Systems, Inc. (NASDAQ:IDSY), a leading provider of wireless solutions for the Industrial Internet of Things, has launched its latest generation of supply chain asset analytics software: PowerFleet IQ™ for fleets of forklifts and other industrial trucks, and VeriWise IQ™ for fleets of containers, trailers and other transportation assets.

PowerFleet IQ and VeriWise IQ provide a holistic view of asset activity across an enterprise supply chain. The systems generate asset performance metrics, site-by-site assessments, enterprise-wide benchmarks, and peer industry comparisons. The data benefits facility managers, fleet managers and corporate executives by identifying opportunities to improve asset management and measuring asset and system performance on an ongoing basis.

PowerFleet IQ and VeriWise IQ convey data through both Key Performance Indicator (KPI) dashboards and detailed reports that can be emailed to users automatically. The KPIs answer critical questions, including: How effectively are assets being managed? How efficiently are asset fleets being utilized? Are operations being conducted safely? Is asset management technology being used to its full potential?

I.D. Systems' analytics software starts with high-level, strategic data elements, such as geographical distribution of asset utilization, asset performance trends, asset performance compared to the user's enterprise average and peer industry, and asset management system health. The software also drills down to tactical details at the site and individual asset levels, pinpointing best-practice, average, and underperforming fleet facilities and assets.

"With our PowerFleet IQ and VeriWise IQ analytics platforms, we continue to improve the critical business intelligence we provide to customers on their supply chain assets," said Kenneth Ehrman, I.D. Systems' chairman and CEO. "Measuring asset performance against our unique database—encompassing hundreds of millions of asset activity hours across more than a decade of fluctuating economic activity—helps our customers gain unmatched insights, not only within their enterprises, but across their industries. We think the depth and quality of our supply chain asset data is a game-changer for any large enterprise with extensive material handling or trucking operations."

"More specifically, I.D. Systems customers can use PowerFleet IQ and VeriWise IQ information to optimize the health of their asset management systems, quantify best-practices for managing industrial trucks and freight transportation fleets, identify inefficiencies in asset performance across sites and geographic regions, identify opportunities to improve asset utilization and reduce costs with full enterprise awareness,

and help forecast future asset requirements. Collectively, these capabilities help management improve the speed and quality of their business decisions, and shed light on the outcomes of those decisions, to generate a greater return on investment from corporate assets."

About PowerFleet® Industrial Vehicle Management Systems (VMS)

I.D. Systems patented PowerFleet® Wireless Industrial Vehicle Management Systems (VMS) helps improve supply chain productivity by establishing accountability for the use of forklifts and other industrial trucks, ensuring equipment is in the proper place at the right time, streamlining material handling work flow, and providing unique metrics on vehicle utilization. The PowerFleet® VMS also helps reduce fleet maintenance costs by automatically uploading vehicle data, reporting equipment problems electronically, scheduling maintenance according to actual vehicle usage rather than by calendar or manual data entry, and helping determine the optimal economic time to replace equipment. In addition, PowerFleet® helps improve workplace safety and security by restricting vehicle access to trained, authorized operators, providing electronic vehicle inspection checklists, and sensing vehicle impacts.

About VeriWise™ Transportation Asset Management Solutions

[VeriWise](#) asset tracking systems combine sensor, wireless, and web technologies to provide real-time visibility and control of trailers and their cargo. The systems automatically identify, analyze, and respond to critical transportation issues to improve the efficiency and security of logistics operations.

VeriWise Intermodal Container management system helps increase asset utilization and reduce transit cycle times. The system enables visibility and control of containers from the seaport to the rail yard and ultimately to the final destination, marking loading and unloading events, which helps increase shipments and revenue per container.

VeriWise Chassis tracking system provides visibility to chassis location and loaded/unloaded status. The system also captures gate times/locations and container mount times/locations to start and stop the billing clock, resulting in high data reliability and more accurate billing.

VeriWise Dry Van is an advanced trailer monitoring system with patented full-length cargo detection sensors and solar charging technology. The system reports reliable, uninterrupted trailer location and loaded/ unloaded status—even if the trailer is disconnected from tractor power for an extended period—designed for faster trailer turns, increased asset utilization, improved cargo security, and optimal fleet efficiency.

VeriWise Track & Trace is a low-cost, easy-to-deploy, asset tracking system that provides real-time data to improve the efficiency and security of trailer and container fleets. It is designed for quick, easy, flexible installation on a wide range of cargo-carrying assets, with patented power management technology to provide exceptionally long battery life and years of maintenance-free operation.

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 the Industrial Internet of Things. The company's patented technology secures, controls, tracks, and manages high-value enterprise assets, including industrial vehicles, rental cars, trailers, containers, and cargo. The company's solutions address the needs of organizations to monitor and analyze their assets to increase efficiency and productivity, reduce costs, and improve profitability. For more information, please visit www.id-systems.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward looking statements within the meaning of the 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; 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 I.D. Systems' products to continue to develop, the possibility that I.D. Systems may not be able to integrate successfully the business, operations and employees of acquired businesses, 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, 2014. 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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