

June 29, 2020



PowerFleet Joins Russell 3000® Index

WOODCLIFF LAKE, N.J., June 29, 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, was added to the broad-market Russell 3000® Index at the conclusion of the annual reconstitution of the Russell indexes, effective after the U.S. market opens today, June 29, according to the [FTSE Russell website](#).

Annual Russell indexes reconstitution captures the 4,000 largest U.S. stocks as of May 8, ranking them by total market capitalization. Membership in the U.S. all-cap Russell 3000® Index, which remains in place for one year, means automatic inclusion in the large-cap Russell 1000® Index or small-cap Russell 2000® Index as well as the appropriate growth and value style indexes. FTSE Russell determines membership for its Russell indexes primarily by objective, market-capitalization rankings and style attributes.

“Joining the Russell 3000 Index represents another important milestone for PowerFleet that we expect will increase awareness of our accomplishments,” said CEO Chris Wolfe. “This follows several other achievements for our company, including the successful merger and integration with Pointer Telocation, which has established PowerFleet as a leading global IoT telematics software and solutions provider. We hope to leverage this additional exposure within the investment community into improved liquidity and greater awareness for PowerFleet, which should positively impact both new and existing investors going forward.”

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. Approximately \$9 trillion in assets are benchmarked against Russell’s U.S. indexes. Russell indexes are part of FTSE Russell, a leading global index provider.

For more information on the Russell 3000® Index and the Russell indexes reconstitution, go to the “Russell Reconstitution” section on the [FTSE Russell website](#).

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.

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