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Nucor Tubular Products Selects PowerFleet Telematics to Improve Steel Manufacturing Safety

Optimizing Lift Hardware and Instrument Crane Operations

WOODCLIFF LAKE, N.J., Jan. 05, 2021 (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 material handling equipment, tractor trailers, containers, cargo, automobiles, and light and heavy duty truck fleets, announced today it has been selected by Nucor Tubular Products to improve safety, compliance, and utilization by using PowerFleet's telematics solutions.

Nucor Tubular Products has employed PowerFleet to enhance the safety of all warehousing operations at its facilities. After a rigorous pilot program, Nucor Tubular Products has chosen to deploy the PowerFleet Enterprise telematics solution across all lift-truck equipment and instrument cranes at a second location in Q4 2020 and the remaining six of its tubular products facilities during the first half of 2021.

PowerFleet sets the industry safety standard through its telematic solutions, which improve material handling productivity, reduce costs, and ensure equipment is in the proper place at the right time. Its products also provide improved safety while maintaining strict compliance and reducing slowdown friction lost in manual check-ins.

In addition to the PowerFleet Enterprise solution, Nucor Tubular Products will also deploy PowerFleet Forewarner MAXI Crane Safety lights and CP4 Forklift Camera solutions to increase visibility, safety and guarantee accurate records of equipment use in real-time.

“Steel manufacturing by nature has incredibly unique and extensive requirements to ensure that we have enhanced safety protocols and procedures available for our team. After assessing solutions on the market, Nucor Tubular Products has made the decision to partner with PowerFleet,” explains Nathan Fraser, Nucor Vice President & General Manager. “To help meet our mission of becoming the World’s Safest Steel Company, we’ve brought on a technology partner at the edge of innovation and performance to further ensure the safety of all our Nucor Tubular Products teammates.” Nathan continues, “PowerFleet’s ability to automatically send critical safety and equipment information into our Business Management System will allow us to be more responsive, efficient, and ultimately safer as a team.

“PowerFleet is excited to continue expanding the work with Nucor Tubular Products, ensuring the highest level of safety across their facilities,” says Mark Stanton, GM of PowerFleet for Industrial. “At the core of all PowerFleet solutions is the foundational goal to drive stronger, safer and more efficient practices. Extending our work with Nucor Tubular

Products is an exciting milestone in continuing to champion these ideals”.

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.

About Nucor

Nucor and its affiliates are manufacturers of steel and steel products, with operating facilities in the United States, Canada and Mexico. Products produced include: carbon and alloy steel — in bars, beams, sheet and plate; hollow structural section tubing; electrical conduit; steel piling; steel joists and joist girders; steel deck; fabricated concrete reinforcing steel; cold finished steel; precision castings; steel fasteners; metal building systems; steel grating; and wire and wire mesh. Nucor, through The David J. Joseph Company, also brokers ferrous and nonferrous metals, pig iron and hot briquetted iron / direct reduced iron; supplies ferro-alloys; and processes ferrous and nonferrous scrap. Nucor is North America's largest recycler.

Cautionary Note Regarding Forward-Looking Statements

This press release contains “forward-looking statements” (within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)), which may include information concerning our beliefs, plans, objectives, goals, expectations, strategies, anticipations, assumptions, estimates, intentions, future events, future revenues or performance, capital expenditures and other information that is not historical information. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may be beyond our control, and which may cause our actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. These risks and uncertainties are detailed from time to time in our filings with the Securities and Exchange Commission, including our annual report on Form 10-K for the year ended December 31, 2019. All forward-looking statements attributable to us or persons acting on our behalf apply only as of the date they are made and are expressly qualified in their entirety by the cautionary statements included in this press release. Except as may be required by law, we undertake no obligation to publicly update or revise any forward-looking statement to reflect events or circumstances occurring after the date they were made or to reflect the occurrence of unanticipated events, or otherwise.

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