Welcome to the Powerfleet 2025

unity Innovation Event

POWERFLEET®

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Financial Information; Non-GAAP Financial Measures; Use of Projections

Some of the financial information and data contained in this Presentation, such as EBITDA and Adjusted EBITDA, has not been prepared in accordance with United States generally accepted accounting principles ("GAAP"). These non-GAAP measures, and other measures that are calculated using such non-GAAP measures, are an addition, and not a substitute for or superior to measures of financial performance prepared in accordance with GAAP and should not be considered in isolation or as an alternative to operating income, net income or any other performance measures derived in accordance with GAAP. "EBITDA" is defined as Net income (loss) before interest expense (net of interest income), Income tax expense (benefit), and Depreciation and amortization expense. Adjusted EBITDA is defined as EBITDA (as defined above), excluding equity-based compensation expense, non-controlling interest, preferred stock dividend and accretion, as well as certain non-recurring items that Powerfleet does not believe directly reflect its core operations and may not be indicative of Powerfleet's recurring business operations; Adjusted EBITDA for projected periods referenced in this Presentation includes management estimates for incremental costs associated with being a publicly-traded company.

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2025 Unity Innovation Event

The Compelling Market Needs:

Companies Around The World Are Focused On

1

KEY MARKET DRIVERS IMPACTING THEIR BUSINESSESS' PERFORMANCE

- Safety
- Compliance
- Operational Efficiency
- Sustainability

2

DIGITAL TRANSFORMATION

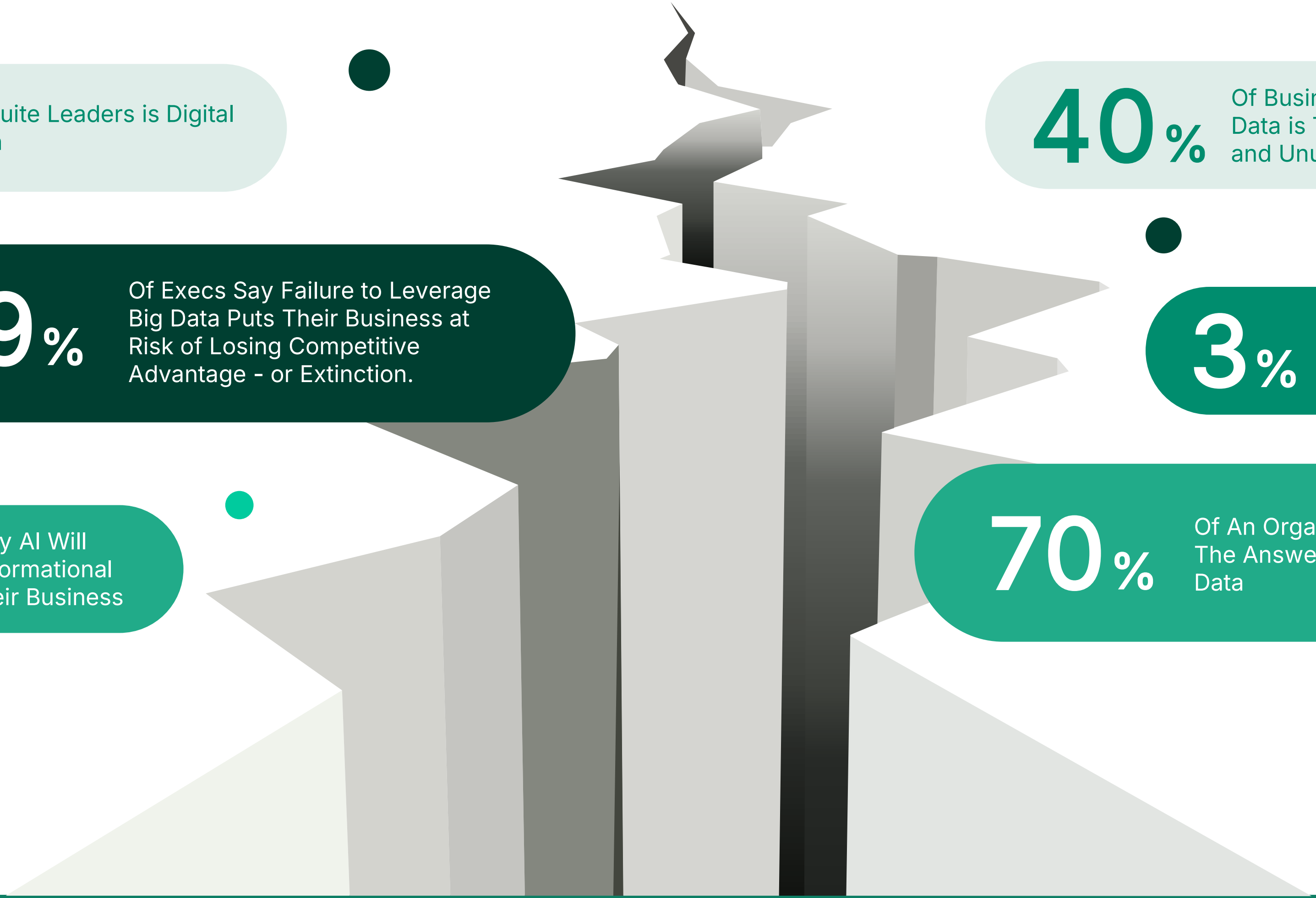
- Leveraging High Quality Data
- Automating Manual Processes
- Applying AI and Data Science
- Improving Business Performance

The Market's Digital Transformation Challenge

#1 Priority for C-Suite Leaders is Digital Transformation

79% Of Execs Say Failure to Leverage Big Data Puts Their Business at Risk of Losing Competitive Advantage - or Extinction.

91 Of Leaders Say AI Will Have a Transformational Impact On Their Business



40% Of Businesses' Mission-Critical Data is Trapped in Data Silos and Unusable

3% Of Organizations Have Achieved A Fully Integrated, Agile Digital AI-led Ecosystem

70% Of An Organization Is Not Getting The Answers They Need From Their Data

Introducing

Brian Fielkow **is an accomplished and accredited industry safety expert, CEO & board member** with a three-decade career that includes **growing and transforming multi million-dollar organizations.**

Brian Fielkow

Industry Safety, Compliance & Transformation Expert

National Safety Council Distinguished Service to Safety Award

Texas Trucking Association – Safety Grand Champion & Divisional Safety Award

Affinity Insurance Company – Risk Control Safety Award

Unity's **Differentiated Solutions**

Part 2

Introducing

A Movie by Pepsi:
"Before and After Powerfleet"

The story of how Pepsi's **safety, compliance**, and **operational efficiency** is **transformed** by Unity

PEPSICO

Filmed On-Site

San Diego

October 2025

The **Unity** AIoT Data **Highway**

Data Sources

- Any Device
- Any Sensor
- Any Data Source

Ingest

IoT Consolidation

Device & Data Agnostic Ingestion

- Powerfleet data
- Telematics data
- 3rd party data
- OEM data
- Sensor data
- Other data

Harmonize

Harmonization

One-Stop Shop

Single Pane of Glass All Assets

- Forklifts
- Cars
- LCVs
- Trucks
- Trailers
- Buses

Simplify

AI & Simplification

Ability to Consume in Different Mediums

Consume

Modular AI Apps

AI Data-Powered Modular Enterprise Applications

- Visibility
- Safety
- Sustainability
- Compliance
- Fuel & Energy
- Operational Efficiency

Unifying Customers' Business Performance

Unify Operations

Integrations

Unified Operations

People	Assets	Business Processes
HRIS	CO2 & ESG	ERP & CRM
Payroll	Maintenance	TMS & WMS
Labor spend	Fuel cards	CRM
Training	Compliance	Planning
Hours of Service	Insurance	Inventory

All Industries, All Geographies, All Stakeholders

- Distribution
- Automotive
- Transportation
- Rental Car
- Retail
- Government
- Food & Beverage
- CPG & Other

POWERFLEET®

People Powered AIoT

Unity's AI Agent: Aura

Automation of end-to-end workflows

Reducing processing time

Lower error rates

Freeing customers to focus on higher-value work

- Lowered cost of operations
- Faster turnaround times
- Scaling of repetitive processes

Enhanced decision-making & insights

Ingest, analyze and synthesize big data in real-time

Identify patterns, anticipate risks and opportunities

- Fewer blindspots
- Better data-driven decisions
- Predictive insights

Enriched customer experience

Personalize interactions at scale

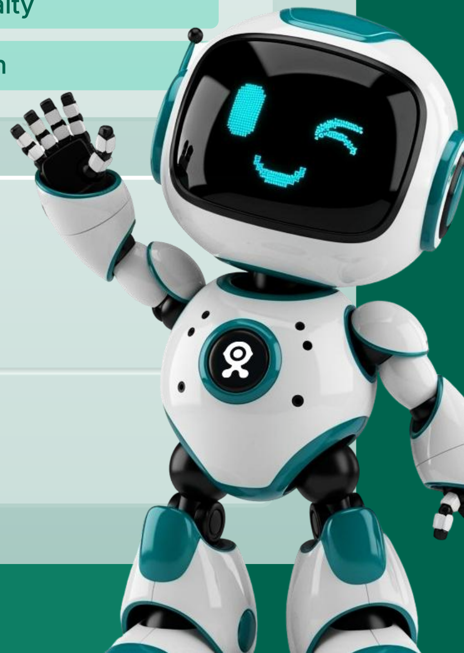
Respond instantly, anticipate needs

Deliver more seamless service

- Higher satisfaction
- Enhanced loyalty
- Lower churn

People+

People + AI-Powered AIoT



AIoT Engineering at the Core of Rich Data Intelligence

PowerChat

Melissa Ingram

Chief Corporate Development Officer
Powerfleet

Cas Cate

Vice President of IoT Engineering
Powerfleet

On The Unity Data Highway, Customers

POWERFLEET®

Can Consume Their Data In Multiple Ways

THROUGH OUR

AI-POWERED MODULAR ENTERPRISE APPLICATIONS

MONETIZED PER MODULE

$3-5 ARPU

THROUGH OUR

UNIFIED OPERATIONS INTEGRATIONS

MONETIZED PER MODULE

$2-4 ARPU

THROUGH

THEIR OWN BUSINESS INTELLIGENCE APPLICATIONS

MONETIZED PER MODULE

$CUSTOM

Unity Solves The Full Scope Of Decision Maker Challenges

Operational Stakeholders Care About:

Safety

Regulatory Compliance

Maintenance

Fuel Management

Fleet Electrification

Security

Visibility

Utilization

Productivity

C-Level Stakeholders Care About:

Digital Transformation

Data Integration

Risk and Liability

Operational Efficiency

Cost Savings

Supplier Consolidation

Brand Reputation

ESG

Capital Expenditure

UNITY'S DATA HIGHWAY PROVIDES AN ON-RAMP FOR EVERY STAKEHOLDER NO MATTER WHERE THEY ARE TODAY AND WE TAKE THEM ON THE JOURNEY TO EVER-GREATER VALUE

Introducing

Michael DeSalles

Principal Analyst
Frost & Sullivan

FROST & SULLIVAN

2025 BEST PRACTICES RECOGNITION

NORTH AMERICAN FLEET MANAGEMENT SOLUTIONS PRODUCT LEADERSHIP

The Unique **Single Pane of Glass**

Part 3

Unity Single Pane of Glass Demo

Eliminating data silos and fragmentation

POWERFLEET®
People Powered AIoT

Deep-Dive-Safety+

Part 4

POWERFLEET®

People Powered AIoT

unity

Safety+

Safety-as-a-Service

On-site

100%

of a Customer's Estate,
Connected & Protected
in a Single Pane of Glass

On-road

End-to-End Safety

Safety + Demo

Connecting & Protecting 100% of a Customer's Estate

DEMO

POWERFLEET®
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Safety-as-a-Service: Intelligence Meets Human Insight

PowerChat

Melissa Ingram

Chief Corporate Development Officer
Powerfleet

Aaron Friedman

Safety+ Product Director
Powerfleet

End-to-End Solution Demo

Unity's Ability to Deliver Complete Value Across the Supply Chain

DEMO

POWERFLEET®
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Building Great SaaS Products That Power Customer Growth

PowerChat

Melissa Ingram

Chief Corporate Development Officer
Powerfleet

Clara Severino

Senior Director of Product Management
Powerfleet

Unifying Customers' Operations

Part 7

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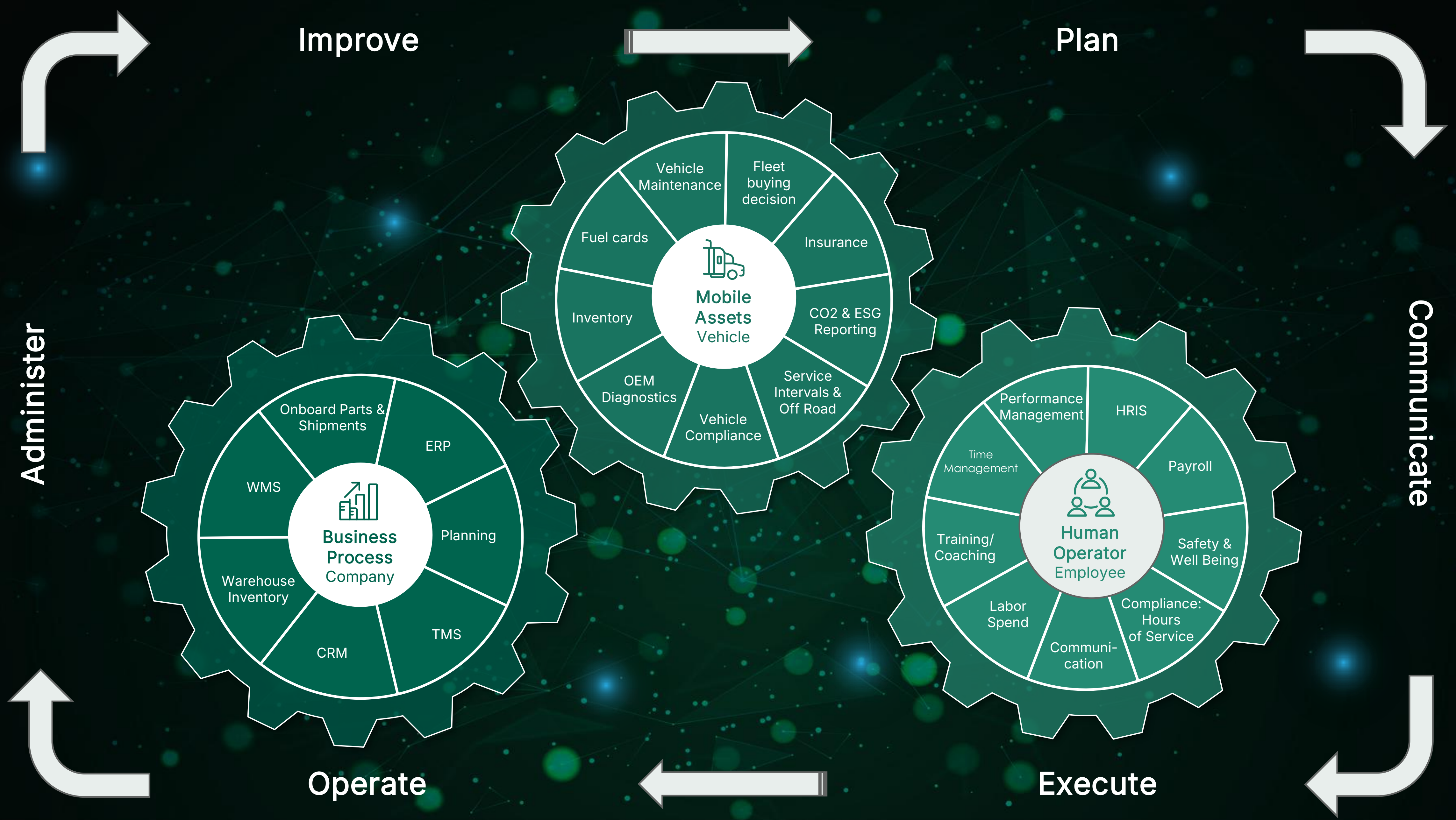
Unified Operations



Unity – The **Growth Engine**

Part 8

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Jodi Baxter

TELUS

Vice President, 5G & Industry Solutions

unity

TELUS is a dynamic, world-leading technology company based in Canada, with **$16 billion in annual revenue and 15.2 million customer connections.**

Tash Botha

MTN

Senior Solutions Manager

MTN is a leading multinational telecommunications company, generating over $10 billion in annual revenue and serving more than 290 million customers.

Unlocking Transformative Enterprise Growth with AT&T & TELUS

PowerChat

Melissa Ingram

Chief Corporate Development Officer
Powerfleet

Rob Williams

Head of Strategic Partnerships
Powerfleet

Perspective on FY27

Part 9

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FINANCIAL EXPECTATIONS

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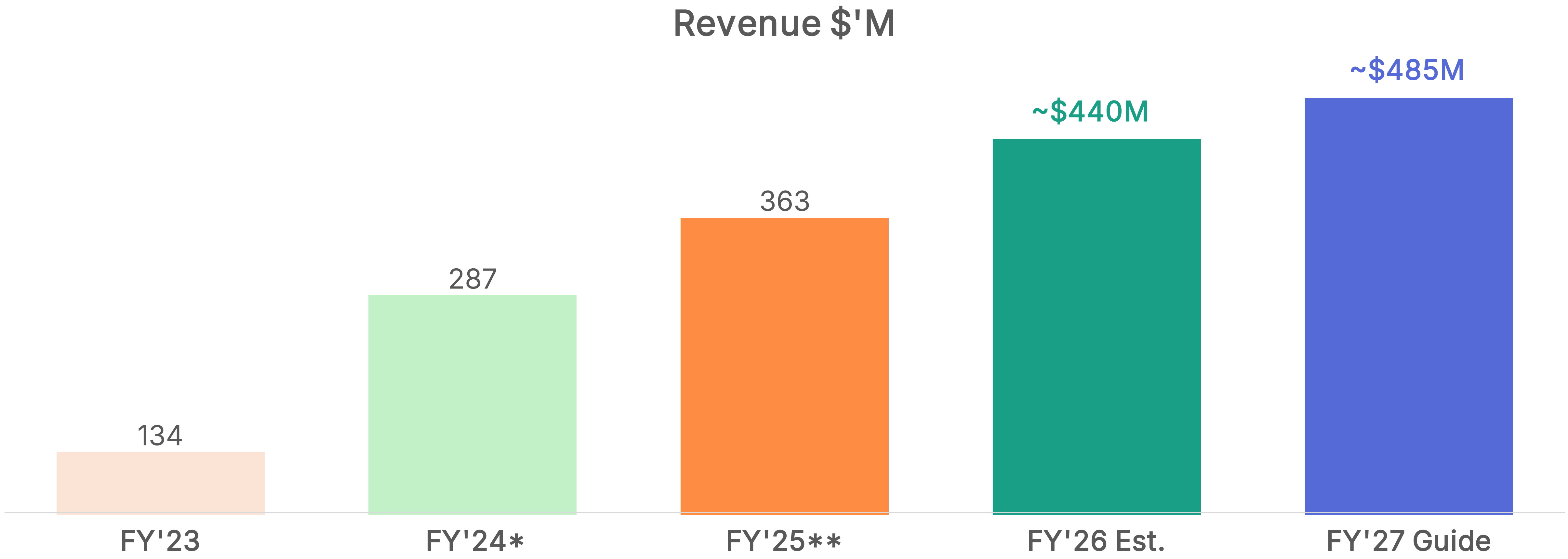
AIOT: RADICAL TRANSFORMATION TO UNLOCK VALUE

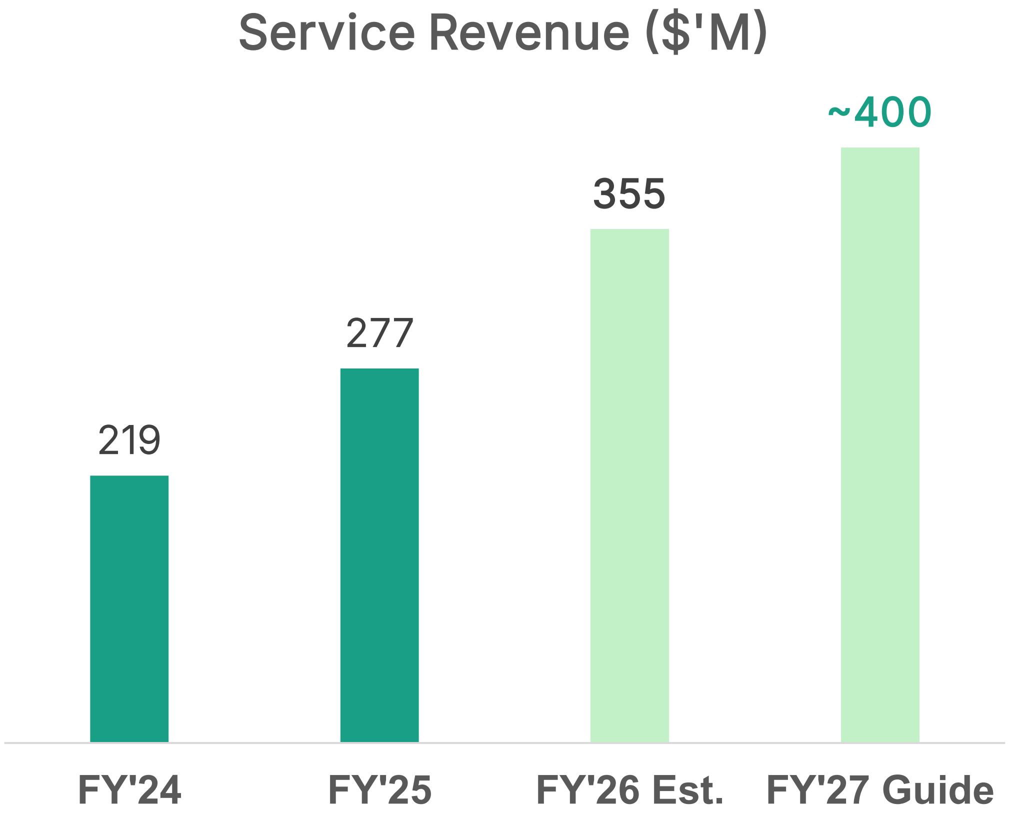
Rapid Scaling of the Business: 3.6X in 4-Years

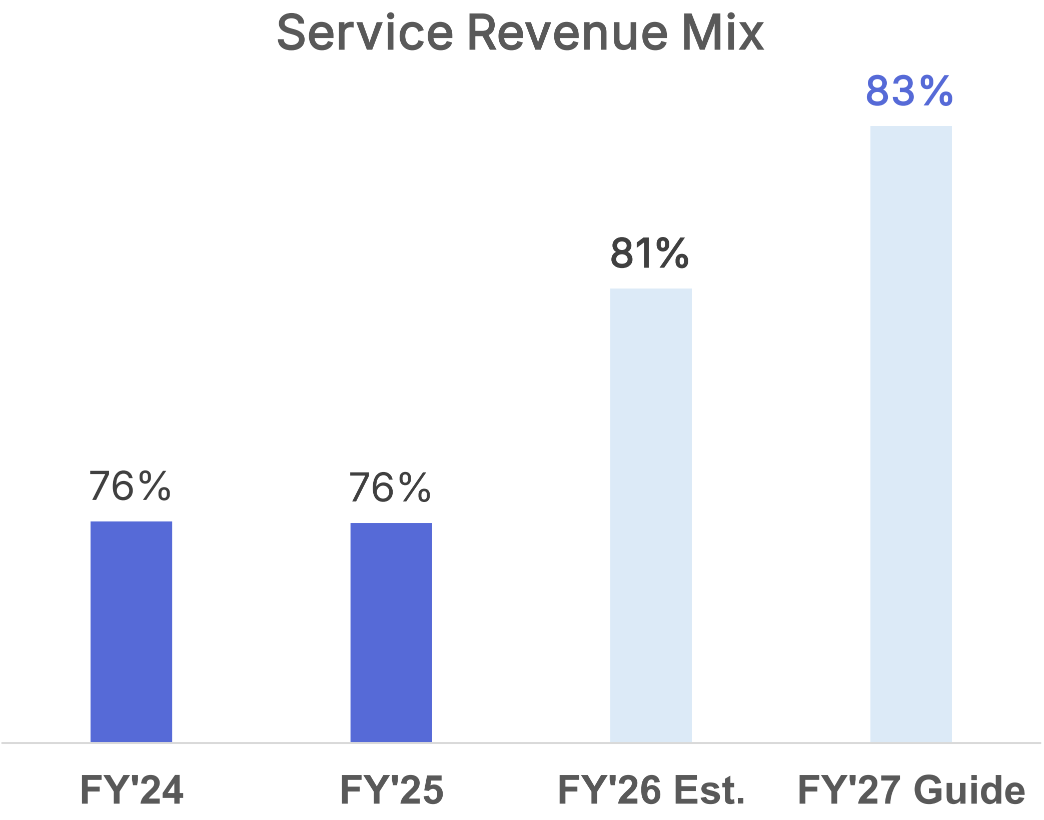


Note *: Comprises $135M from legacy Powerfleet and $152M from legacy MiX
Note**: Includes $59 million from legacy Fleet Compete

TOPLINE GROWTH SERVICE REVENUE LED

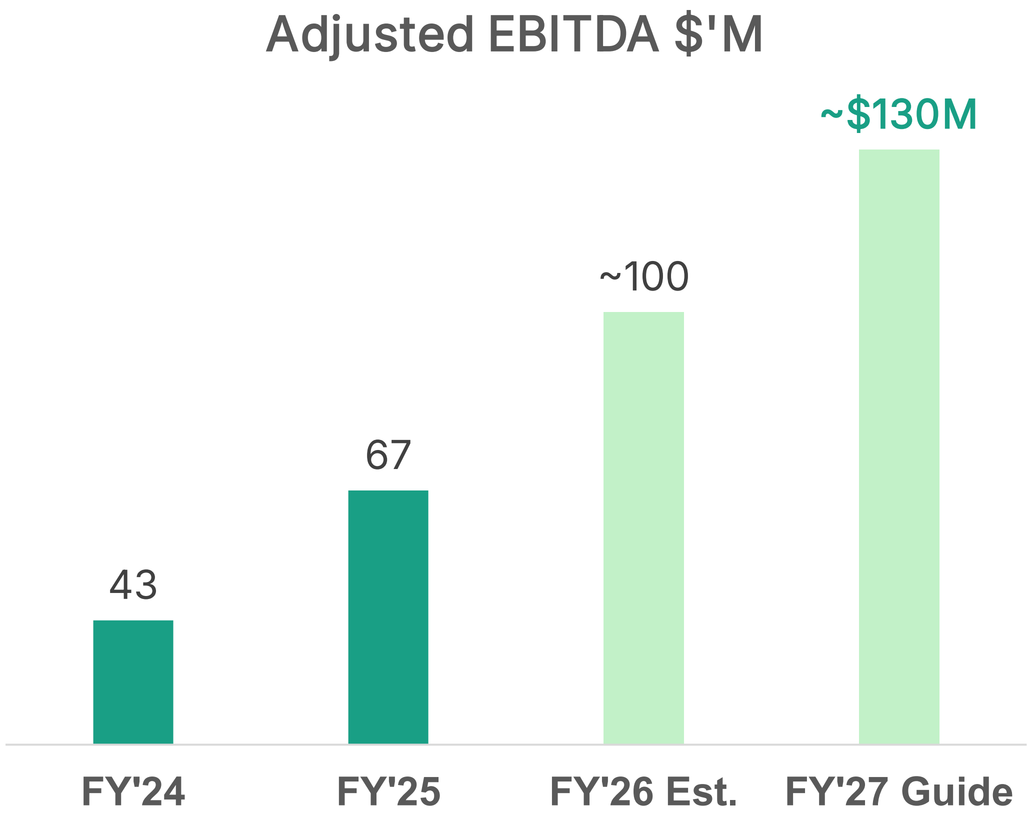
Organic Growth Unlocks Improved Revenue Mix to +80%

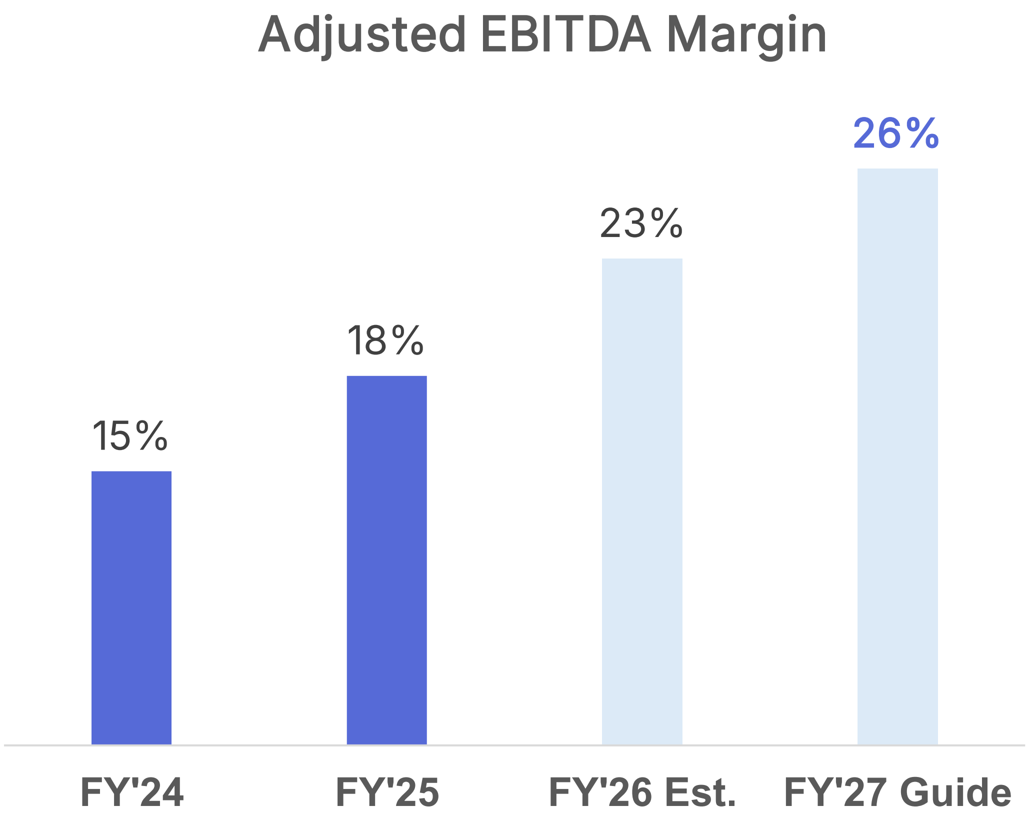




VALUE OF TOP LINE GROWTH COMPOUNDED BY MARGIN EXPANSION

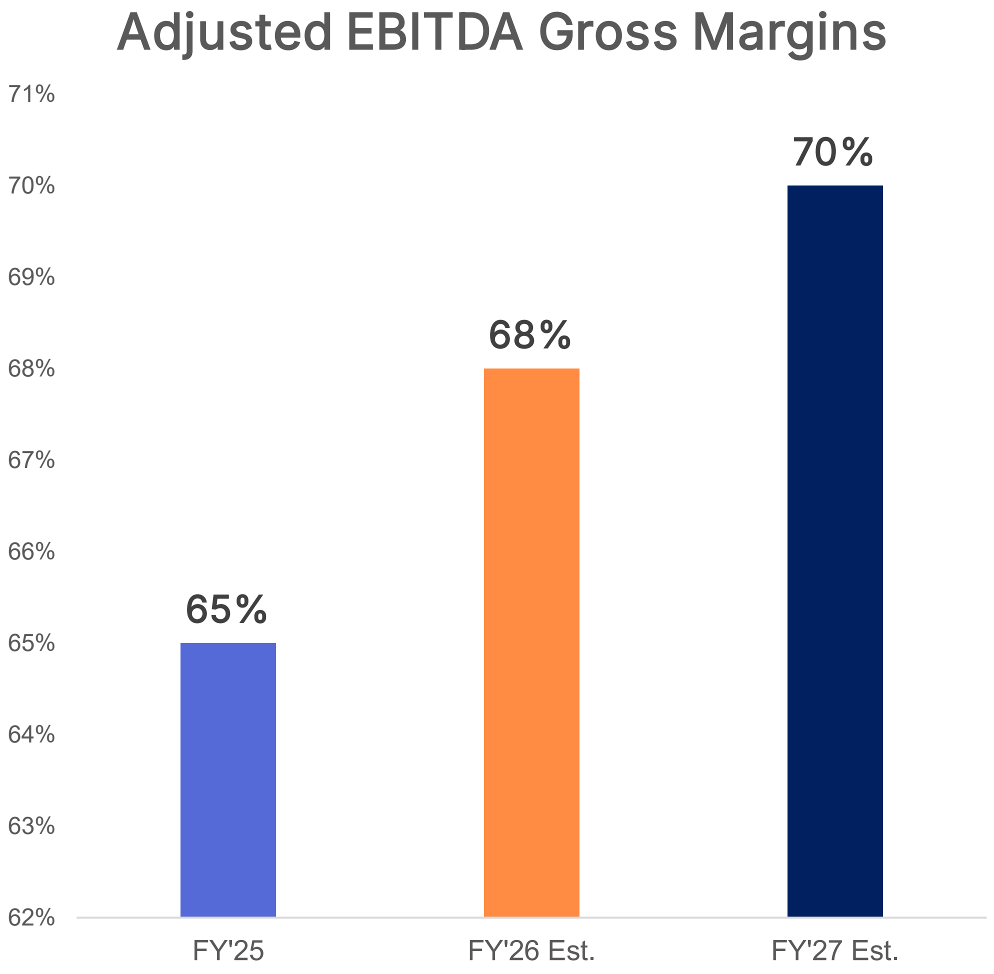
AEBITDA CAGR '24-27 of 45% vs. Revenue CAGR of 19%

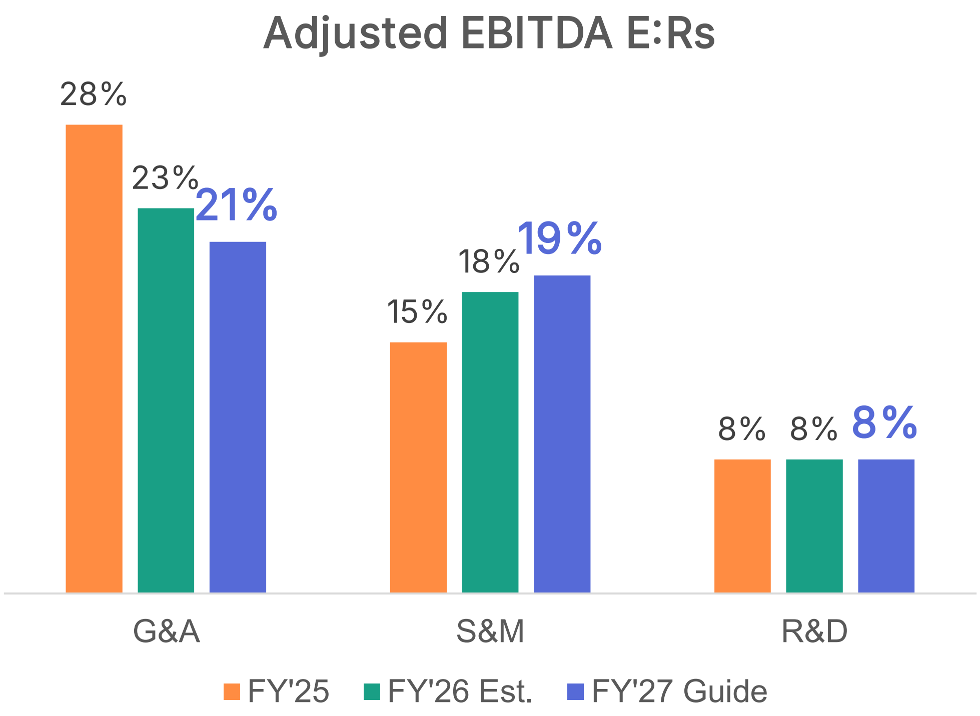




KEY PRO FORMA AEBTIDA EXPENSE TO REVENUE RATIOS

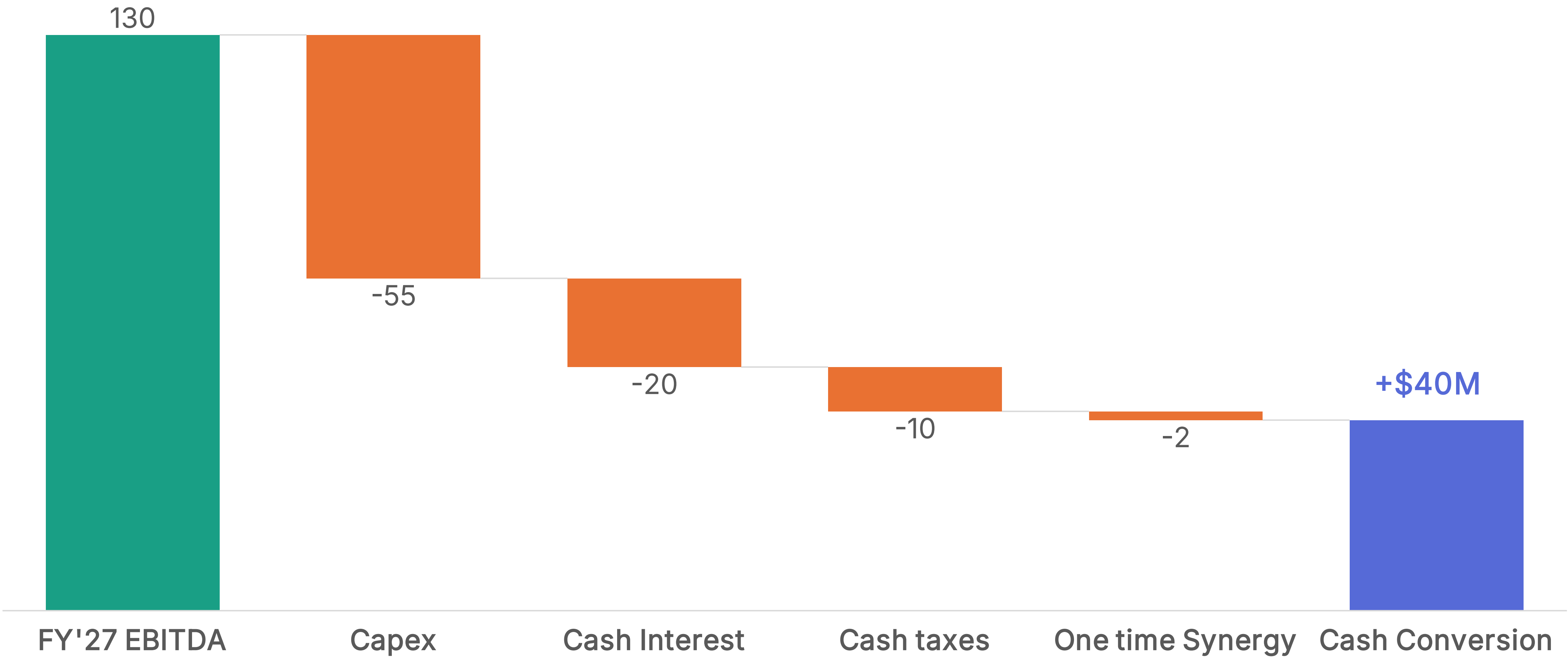
Presented E:Rs exclude depreciation, amortization, stock-based compensation and one time transaction, restructuring and integration costs





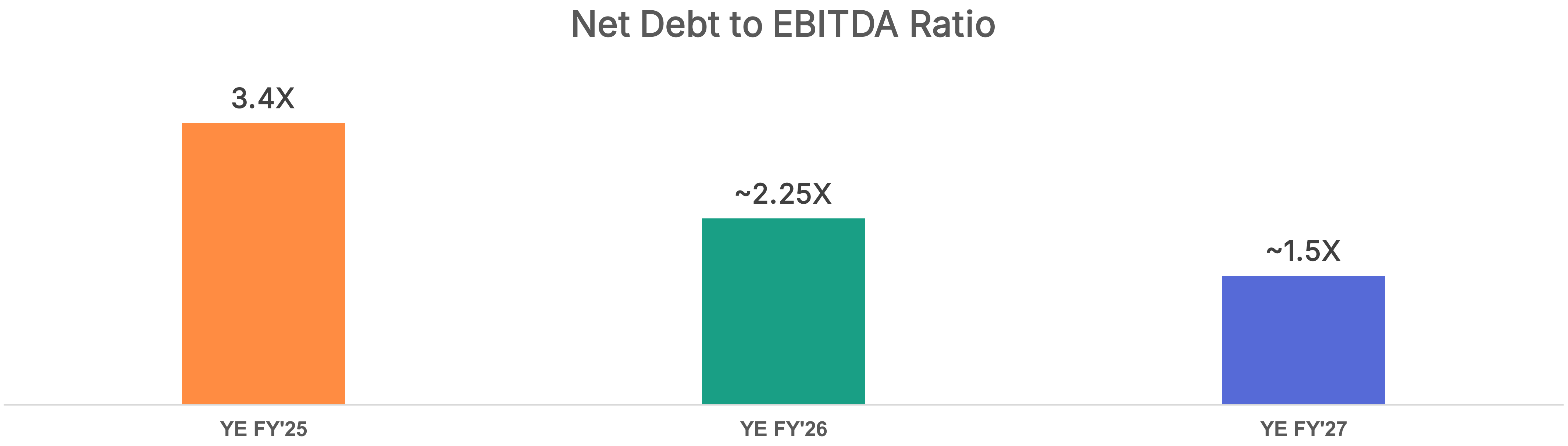
- R&D E:R inclusive of ~4% investment in capitalized software.
- Opex R&D expected to be ~4%

FY27 EBITDA TO CASH CONVERSION ($'M)



NET DEBT TO EBITDA RATIO: TARGETING ~2 TURN IMPROVEMENT IN 2-YEARS

Guiding Net Debt to EBITDA to improve
from 3.4 times at year end FY25 to
to ~1.5 times at year end FY27



MEDIUM TERM OPERATING MODEL

ARR Revenue Growth

15%

Option to increase to +20% with increased investment in GTM

Adjusted EBITDA Margin

30%

Option to decrease to ~25% with increased investment in GTM to accelerate growth

AEBITDA Opex E:R @15% Growth

45%

With G&A efficiencies reinvested in GTM

Rule of 40 Performance

45%

Option to toggle between top line growth (15-20%) & EBTIDA (30-25%)

Adjusted EBITDA Gross Margin

75%

Unlevered AEBITDA Cash Conversion

50%

AIOT: A COMPELLING INVESTMENT OPPORTUNITY

1. Proven operators with a track record of execution. Bold M&A has delivered global scale, rapid AEBITDA expansion, and accelerating organic revenue growth

2. Award-winning, highly differentiated, AI & software-first platform driving tangible business benefit through connected intelligence

3. Diverse global reach across multiple sectors, with mature direct and indirect sales motions

4. Quality of results and execution demonstrate momentum to accelerate profitable growth powered by breadth of solutions, an extensive TAM, and an efficient operating model

5. A compelling asymmetric investment: credible path to accelerated ARR growth, and profitable performance unlocks valuation opportunity, while underlying momentum in EBITDA and FCF limits downside risk

Thank You For Your Time and Your Support

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GAAP to Non-GAAP Reconciliations

POWERFLEET, INC. AND SUBSIDIARIES
RECONCILIATION OF NET LOSS ATTRIBUTABLE TO COMMON STOCKHOLDERS TO ADJUSTED EBITDA
(In thousands, except for %'s)

	Year Ended March 31,	
	2024	2025 [1]
	Historically Combined	Consolidated
Net loss attributable to common stockholders	$ (36,245)	$ (51,012)
Non-controlling interest	50	18
Preferred stock dividend and accretion	19,994	25
Interest expense, net	3,192	19,404
Other expense, net	87	—
Income tax expense (benefit)	7,014	4,517
Depreciation and amortization	29,548	47,494
Stock-based compensation	5,214	9,362
Foreign currency losses	1,493	1,790
Restructuring-related expenses	1,065	10,077
Gain on bargain purchase - Movingdots	(1,800)	—
Impairment of long-lived assets	139	—
Derivative mark-to-market adjustment	—	(504)
Net profit on fixed assets	(115)	—
Contingent consideration remeasurement	(1,299)	—
Acquisition-related expenses	14,313	21,300
Integration-related expenses	—	4,851
Non-recurring transitional service agreement costs	482	—
Adjusted EBITDA	$ 43,132	$ 67,322
Adjusted EBITDA margin	15.0%	18.6%
Other cash items:		
Recognition of pre-October 1, 2024 contract assets (Fleet Complete)	$ —	$ 3,809

[1] Following the closing of our acquisition of Fleet Complete, we included an EBITDA adjustment related to the recognition of pre-October 1, 2024, contract assets. This adjustment represented recoveries, through customer billings, of the contract asset recognized at acquisition for hardware delivered by Fleet Complete prior to October 1, 2024. This adjustment was intended to give investors a clearer view of underlying operating performance and cash generation. The goal was to better align adjusted EBITDA with operating cash flows.

Following a detailed review of relevant SEC guidance on disclosure of non-GAAP financial measures, we have stopped including this adjustment in our presentation of adjusted EBITDA.

POWERFLEET, INC. AND MiX TELEMATICS

RECONCILIATION OF NET (LOSS) PROFIT ATTRIBUTABLE TO COMMON STOCKHOLDERS TO ADJUSTED EBITDA

(In thousands, except for %'s)

	Year Ended March 31, 2024		
	Powerfleet Inc.	MiX Telematics	Historically Combined
Net (loss) profit attributable to common	$ (38,830)	$ 2,585	$ (36,245)
Non-controlling interest	50	—	50
Preferred stock dividend and accretion	19,994	—	19,994
Interest expense, net	1,987	1,205	3,192
Other expense, net	87	—	87
Income tax expense	549	6,465	7,014
Depreciation and amortization	9,098	20,450	29,548
Stock-based compensation	4,104	1,110	5,214
Foreign currency translation	(248)	1,741	1,493
Restructuring-related expenses	1,035	30	1,065
Gain on Bargain purchase - Movingdots	(1,800)	—	(1,800)
Impairment of long-lived assets	—	139	139
Net profit on fixed assets	—	(115)	(115)
Contingent consideration remeasurement	—	(1,299)	(1,299)
Acquisition-related expenses	11,218	3,095	14,313
Non-recurring transitional service	—	482	482
Adjusted EBITDA	$ 7,244	$ 35,888	$ 43,132
Adjusted EBITDA margin	5.4%	23.6%	15.0%

POWERFLEET, INC. AND SUBSIDIARIES

RECONCILIATION OF GROSS PROFIT MARGINS TO ADJUSTED EBITDA GROSS PROFIT MARGINS

(In thousands, except for %'s)

	Year Ended March 31, 2025 Consolidated
Products:	
Product revenues	$ 85,584
Cost of products	61,961
Products gross profit	$ 23,623
Inventory rationalization and other	$ 3,310
Adjusted EBITDA products gross profit	$ 26,933
Products gross profit margin	27.6 %
Adjusted EBITDA products gross profit margin	31.5 %
Services:	
Services revenues	$ 276,931
Cost of services	106,017
Services gross profit	$ 170,914
Depreciation and amortization	$ 39,549
Adjusted EBITDA services gross profit	$ 210,463
Services gross profit margin	61.7 %
Adjusted EBITDA services gross profit margin	76.0 %
Total:	
Total revenues	$ 362,515
Total cost of revenues	167,978
Total gross profit	$ 194,537
Inventory rationalization and other	$ 3,310
Depreciation and amortization	$ 39,549
Adjusted EBITDA gross profit	$ 237,396
Gross profit margin	53.7 %
Adjusted EBITDA gross profit margin	65.4 %

POWERFLEET, INC. AND SUBSIDIARIES
RECONCILIATION OF SELLING, GENERAL AND ADMINISTRATIVE EXPENSES TO NON-GAAP SELLING, GENERAL AND ADMINISTRATIVE EXPENSES
(In thousands, except for %'s)

	Year Ended March 31, 2025
	Consolidated
Total revenues	$ 362,515
Selling, general and administrative expenses	
Selling, general and administrative expenses	204,361
Restructuring-related expenses	(6,767)
Acquisition-related expenses	(21,300)
Integration-related costs	(4,851)
Depreciation and amortization	(7,945)
Stock-based compensation	(9,362)
Non-GAAP selling, general and administrative expenses	154,136
Non-GAAP sales and marketing expenses	52,869
Non-GAAP general and administrative expenses	101,267
Non-GAAP selling, general and administrative expenses	$ 154,136
Non-GAAP sales and marketing expenses as a percentage of total revenue	14.6 %
Non-GAAP general and administrative expenses as a percentage of total revenue	27.9 %
Research and development expenses	
Research and development incurred	$ 28,881
Research and development capitalized	(12,820)
Research and development expenses	$ 16,061
Research and development incurred as a percentage of total revenues	8.0 %
Research and development expenses as a percentage of total revenues	4.4 %

POWERFLEET, INC. AND SUBSIDIARIES

RECONCILIATION OF TOTAL DEBT TO ADJUSTED NET DEBT AND ADJUSTED NET DEBT TO ADJUSTED EBITDA RATIO

(In thousands, except for ratios)

	March 31, 2025
Total debt	$ 273,792
Less: Cash and cash equivalents	(48,788)
Net debt	225,004
Unsettled transaction costs	3,551
Adjusted net debt	$ 228,555
12-month trailing adjusted EBITDA	$ 67,322
Adjusted net debt to adjusted EBITDA ratio	3.4

Forward-Looking Non-GAAP Financial Measures

Powerfleet provides guidance for adjusted EBITDA, adjusted EBITDA gross profit margins, non-GAAP selling, general and administrative expenses and adjusted net debt to adjusted EBITDA ratio, which are non-GAAP financial measures. Powerfleet does not provide guidance for the most directly comparable GAAP financial measures or a reconciliation of each of these forward-looking non-GAAP financial measures to the most directly comparable GAAP financial measure because it is unable to predict, without unreasonable effort, the timing or amount of certain items that are included in the applicable GAAP financial measure but excluded from adjusted EBITDA, adjusted EBITDA gross profit margins, non-GAAP selling, general and administrative expenses and/or adjusted net debt to adjusted EBITDA ratio. These items may include, among others, stock-based compensation, acquisition-related expenses, fair-value adjustments, restructuring charges and other non-recurring items. The variability of these items could have a significant impact on Powerfleet's future GAAP financial results, and therefore, Powerfleet is unable to provide a reconciliation at this time.