



Spireon Shows Continued Growth and Operational Gains in First-Half 2017

First half of 2017 marked by boosts in product shipments, revenues, customer satisfaction scores, and product innovation

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Irvine, CA — August 24, 2017 — Spireon Inc., a leader in connected vehicle intelligence solutions, today announced key business metrics and achievements for the first half of 2017, continuing the company's longstanding streak of financial and operational performance gains.

Spireon solutions connect millions of vehicles and mobile assets to the internet, enabling auto lenders and dealers, fleet managers, and consumers to track and manage their valuable assets remotely via Web and mobile apps. The company's NSpire platform now processes more than 500 million data events per month, and achieved a 99.99% uptime from January 1 through June 30, 2017.

Spireon experienced solid revenue growth in several business segments during the first six months of the year, most notably in its new car business unit, which achieved 19% revenue growth over the same period in 2016. This uptick is largely credited to the company's successful January 2017 launch of Kahu, the first connected car solution specifically designed for dealers.

Product shipments to new car dealerships increased 61% compared to the first half of 2016, and 25 new franchise car dealers adopted Kahu in the first half of 2017, including expansion deals with two of the top 10 dealer groups in the nation.

Similarly, Spireon continued to capture market share in the vehicle finance segment, with more than 3,200 new customers signed in 1H '17, and product shipments of the company's GoldStar GPS solution up 18% versus the same period in 2016.

These strong results reflect Spireon's continued leadership in functionality, reliability and ease of use for its products. In May 2017, the company introduced a new version of GoldStar, offering faster workflows, a redesigned user interface, more durable hardware, and additional features and predictive alerts.

Subscriptions to Spireon's FleetLocate fleet and asset intelligence solution also increased in the first half of 2017, following announcements of key partnerships and new products. In February 2017, Spireon launched FleetLocate FL Solar, a state-of-the-art solar-powered device for trailer and asset tracking.

In May 2017, Spireon announced its FleetLocate Connected by OnStar fleet management solution, enabling businesses running GM vehicles equipped with OnStar, as well as mixed fleets, to have unified visibility to their entire fleet from one easy-to-use platform.

In the fleet division, new subscriber shipments increased by 12% over 1H '16, and the company signed 490 new fleet customers. Numerous contract additions in Spireon's trailer and asset intelligence division led to a 14% revenue increase in 1H '17 over the previous year, with 20 new customers signed, including Big G Express, Value City Furniture, and SuperValu.

Spireon continued its commitment to customer success with the formation of a Customer Advisory Board representing a range of new and long term customers from different vertical markets. The group previewed several new products and capabilities that Spireon will be delivering over the coming quarters, such as enhanced hardware, automated installation services, mobile applications, advanced analytics capabilities, and new application programming interfaces (APIs) developed for the NSpire platform.

The company also increased staffing in several customer-facing organizations, including customer service, regional account managers, sales, and systems engineering, providing more touch points and feedback loops to ensure customer success remains at the forefront of the company's business objectives.

As a testament to their efforts, Spireon received the Silver Stevie Award for Customer Service Department of the Year in the 15th Annual [American Business Awards](#), presented in May 2017. In addition, Spireon exited the first half of 2017 with an average Net Promoter Score (NPS) of 55, the company's highest to date, far exceeding the [industry average](#) for business-to-business technology companies.

“We are very pleased to have kicked off 2017 with such strong results along all measures of business success,” said Kevin Weiss, Spireon CEO. “Our customer and unit growth reflects our commitment to deliver the highest quality products coupled with superior customer service, which has proven to be a clear competitive differentiator in every segment. As we charge through the second half of 2017, we look forward to launching new innovations, establishing new partnerships, achieving greater operational efficiencies, and gaining market share across all segments.”

About Spireon

Spireon, Inc. is North America’s leading connected vehicle intelligence company, providing businesses and consumers with powerful insights to track, manage and protect their most valuable mobile assets. The award-winning Spireon NSpire platform supports nearly 4 million active subscribers across the company’s growing suite of products for new and used car dealers, lenders and financial institutions, rental car agencies, commercial and local fleet operators, and consumers. Learn more at www.spireon.com.

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