

## Spireon Notches Strong Business Growth in 2017

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***Spireon, the vehicle intelligence company, announced business growth metrics and technology advancements achieved in 2017, demonstrating the company's strong progress.***

Spireon, the largest provider of aftermarket telematics solutions in North America, noted that at end of 2017, Spireon's NSpire IoT platform supported nearly 4 million connected vehicles and now processes more than 1.5 billion data events each quarter, providing critical vehicle and driver insights to more than 20,000 companies in automotive, transportation, lending, and a wide variety of service industries.

"Having begun 2017 with a new leadership team and an aggressive growth plan, we are pleased to have carried that momentum throughout the entire year, improving all aspects of our operations, launching 16 new products and ending with strong financial results," said Kevin Weiss, Spireon CEO. "We dramatically exceeded our goals in our fleet business, acquired a stellar group of new trailer customers, more than doubled device shipments to franchise dealers, and achieved growth in vehicle finance, despite a down market for Buy Here Pay Here dealers."

Here are some of the specifics:

- In 2H-2017, device shipments of Spireon's FleetLocate<sup>®</sup> fleet and asset intelligence solution grew by 120 percent to SMB customers versus 2H-2016, fueled by aggressive investments in direct sales, channel partnerships and new product rollouts.
- Throughout the year, the company launched new web and mobile apps designed for fleet managers and drivers, including their new FleetLocate Compliance solution, designed to help fleets of all sizes affordably comply with the Federal Motor Carrier Safety Administration's electronic logging device (ELD) mandate, which went into effect Dec. 18, 2017.

- In addition, Spireon added 1,858 new fleet and trailer customers to their roster, partially driven by the company's new FleetLocate Connected by OnStar solution for fleets with GM vehicles, and expanded business with several enterprise transportation customers, including Forward Air, Premier Trailer Leasing, J. Grady Randolph, and Comcar. FleetLocate was also recognized by the 2017 Best in Biz Awards, earning a Silver award for Enterprise Service of the Year.

Following the introduction of Kahu<sup>®</sup>, the first connected car solution specifically designed for dealers, in January 2017, Spireon increased its device shipments to franchise dealers by 144 percent in the second half of the year over the same period in 2016. The company gained new business with four of the top 10 dealer groups in the country, and added 47 new preload dealers to their customer list in 2017. Kahu was also named New Product of the Year in the automotive enterprise category of Business Intelligence Group's 2017 BIG Awards for Business.

Already the market leader in vehicle finance by 4x the nearest competitor, Spireon further increased its market share by 8 percent in this segment for 2H-17, compared to the same period in 2016. The company launched new versions of its GoldStar<sup>™</sup> product line in 2017, including a new Enterprise version designed for lenders, credit unions and large Buy Here Pay Here (BHPH) dealerships with multiple locations. Spireon also added a new pre-built, nationwide Impound Lot database to GoldStar, alerting dealers and lenders when vehicles have been taken to an impound lot, which costs the industry more than \$2B each year based on actual impounded vehicle data from the company's extensive NSpire data set.

Beyond achievements for their core product offerings, Spireon celebrated several milestones last year, including its 15th anniversary in December, and the delivery of the NSpire platform version 3.0, which added significant enhancements to dramatically increase the platform's scalability, type and volume of data collected, interoperability via open application programming interfaces (APIs), and mobility support. From this, Spireon introduced more new products in 2017 than in any other year in company history, including six major software applications, five new hardware devices and five new mobile apps, all while maintaining 99.9 percent availability of the platform.

With a top fulfillment center, the company ships over 20,000 devices each week on average, and 95 percent of orders are shipped within four hours of order receipt. The company maintains a nationwide network of 275 certified installers, surpassing 800,000 device installations at customer locations, and offers a wide range of online training materials, as well as 24x7 phone support from three call centers in the U.S.

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