

**MEDIA RELEASE**

## **CARTRACK FORECASTS CONTINUED DOUBLE-DIGIT GROWTH AS DEMAND FOR TELEMATICS SURGES**

**Johannesburg, 02 September 2019:** Cartrack, one of the largest telematics companies globally and a leading provider of mobility-management, asset recovery and workforce optimisation based on a proven Software-as-a-Service platform, expects its successive run of double-digit subscriber growth to sustain as it continues to experience a strong demand for its services.

In a pre-close stakeholder update issued on Friday, 30 August 2019, the company's management said they were confident that the total revenue, subscription revenue and earnings per share will achieve double digit growth on the back of a positive trading performance and execution of the organisational plan for the full financial year ending 29 February 2020.

A milestone achievement was marked when Cartrack surpassed the one million global subscriber mark in July 2019 and in August 2019 reached over 1 035 000, which represents an increase of over 21% from a base of 849 772 a year ago. Cartrack Global CEO, Zak Calisto, attributes this fast-paced growth to a focused strategy of geographical expansion into underpenetrated markets where a strong demand exists for the management of vehicles and drivers. The expansion and growth are supported by significant investment into global distribution, support and technological development and Cartrack has continued to compete successfully in its selected markets, in some cases becoming a standout leader or significant holder of market share.

Calisto further said: *"Cartrack's development team in Singapore continues to grow as we globalise our development talent to respond to demand. The new platforms currently being launched, are starting to deliver a tangible and additional return on investments to customers. This is in addition to the efficiency and savings delivered from our enhanced core fleet platform."*

Calisto concluded by saying that the trading conditions in Europe and Asia remain exceptionally attractive with positive customer response and uptake. The lack of growth in the South African economy is of concern but Cartrack is well positioned to continue its current growth trajectory even in South Africa.

The company will publish its interim results on 23 October 2019. For the full SENS announcement, view here <https://www.cartrack.co.za/investor-relations>

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