
Press release

For immediate release

MiX Telematics acquires Compass FM to extend value-added fleet management offerings in South Africa

Cape Town, 14 November 2014 – MiX Telematics, a leading global provider of fleet and mobile asset management solutions, announced last week during its half-year earnings call the acquisition of Compass FM, their largest value-added reseller in Southern Africa.

“Compass FM has an intrinsic understanding of our business and shares the same vision we have for customers in the fleet industry. The acquisition of this business, therefore, will not only bring a strong sales team to the fold, but will also be immediately accretive to both the top and bottom lines through the consolidation of the value chain,” says Stefan Joselowitz, CEO of MiX Telematics.

Based in Durban, South Africa, Compass FM comprises 70 staff members and has been a reseller of MiX Telematics's products and services since 1997. From the start, the company successfully introduced a range of premium fleet management services and solutions designed to help customers maximise the potential that telematics brings to businesses. These include the "King of the Road" driver scoring and incentive programme, the "Track and React" service for 24-hour monitoring, and safety and security compliance, as well as “Fuel Control”, which involves best practice consultancy for efficient fuel management.

"Our innovation and agility have made us very successful over the years," says Kenneth Bailey, Operations Director of Compass FM. "Becoming part of MiX Telematics's global business is a natural step – one which will provide us with greater resources and opportunities. We're excited about the prospects that this acquisition offers our business and, of course, our people."

“Compass FM brings a strategic competitive advantage to the Group through their extensive market knowledge and product expertise. Their core business strongly complements our existing offerings, and is directly aligned to our broader market strategy. We anticipate a meaningful contribution from Compass FM and look forward to integrating our collective industry knowledge and expertise to boost the value we bring to new and existing customers,” concludes Joselowitz.

About MiX Telematics

MiX Telematics is a leading global provider of fleet and mobile asset management solutions delivered as SaaS to customers in over 120 countries. The company's products and services provide enterprise fleets, small fleets and consumers with solutions for safety, efficiency, compliance and security. MiX Telematics was founded in 1996 and has offices in South Africa, the United Kingdom, the United States, Uganda, Brazil, Australia and the United Arab Emirates as well as a network of more than 130 fleet partners worldwide. MiX Telematics shares are publicly traded on the Johannesburg Stock Exchange (JSE: MIX) and on the New York Stock Exchange (NYSE: MIXT). For more information visit www.mixtelematics.com.

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