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CARTRACK ANNOUNCES ITS INTENTION TO LIST ON THE JOHANNESBURG STOCK EXCHANGE

[JOHANNESBURG] Leading Fleet Management, Stolen Vehicle Recovery and Insurance Telematics group Cartrack Holdings Limited today announced that it is currently evaluating the intention to list on the Main Board of the Johannesburg Stock Exchange (“JSE”) in the Support Services sector.

Cartrack, which was founded in 2001, is an established, trusted and recognised household name in South Africa. The company has grown over a decade into a leading vehicle technologies solutions group with a presence which spans 18 countries across Africa, Europe and Asia.

“We believe it is now time to enter the next phase in Cartrack’s evolution and intend to enhance Cartrack’s profile by offering a wider group of investors the opportunity to benefit from our future expansion plans,” Cartrack’s global Chief Executive Officer and founding shareholder Zak Calisto said in relation to the group’s intention to list.

“Cartrack is a consistently profitable business with strong financial metrics”, said Cartrack global Chief Financial Officer and global Deputy Chief Executive Officer John Edmeston. Cartrack has achieved annual growth rates in both revenues and net profit of over 20% in the recent years. As at 31 October 2014, the company had a subscriber base in excess of 400 000 units.

The company boasts an audited Stolen Vehicle Recovery success rate of 94%. A first in the industry, Cartrack currently offers a cash back recovery warranty to its customers in the event of non-recovery of their stolen vehicles, demonstrating its confidence in the functioning of its technology platform.

The telematics industry globally has enjoyed increased awareness and demand for its products and Cartrack has consistently built the business’ market presence in selected markets which meet the company’s investment parameters across Africa, Asia and Europe. Geographic diversification and expansion provides Cartrack with resilience in the form of strong growth and income diversification. Calisto explains that the company’s successful international expansion is the result of a well-defined and tested expansion model: “Low initial set up costs allow us to enter new markets quickly and set up stable operations in a cost-efficient manner on relatively low trading volumes.

“There are many exciting opportunities ahead and we look forward to this next step on the Cartrack journey. Our highly experienced leadership team and the top calibre people we attract is a key feature of our competitive attractiveness and I am confident that we have the skills and passion to continue achieving strong results as a JSE-listed company,” Calisto adds.

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