



*Webfleet Recognized as the*

**2021**

**Company of the Year**

European Fleet Telematics Industry

*Excellence in Best Practices*

## Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each Award category before determining the final Award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Webfleet Solutions excels in many of the criteria in the fleet telematics space.

AWARD CRITERIA	
<i>Visionary Innovation &amp; Performance</i>	<i>Customer Impact</i>
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Mega Trends	Customer Purchase Experience
Implementation of Best Practices	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Financial Performance	Brand Equity

### Addressing Unmet Needs

Webfleet Solutions, formerly TomTom Telematics before Bridgestone’s acquisition in 2019, is headquartered in Amsterdam and is in the market since 1999. Webfleet Solutions is the largest line of

*“The company crafted its video solutions with due respect to customers’ privacy to help fleets comply with the region’s privacy legislation. Webfleet Solutions’ fully-integrated video telematics solution, built in partnership with Lytx, provides best-in-class video telematics on a single integrated platform.”*

**– Krishna Chaithanya Bathala, Program Manager**

business within the newly founded Business Unit Bridgestone Mobility Solutions within Bridgestone EMIA. The Business unit also includes Tyre Solutions and Data Solutions. The acquisition of Webfleet Solutions by Bridgestone was motivated by Bridgestone’s ongoing transformation from a premium tyre producer into a sustainable solutions company. Webfleet Solutions is a pioneer in the commercial vehicles fleet management market and a proven market leader in Europe, with the largest installed base

on the continent. Webfleet Solutions consistently addresses persistent challenges in the industry, like fuel costs, road safety, emissions reduction, vehicle maintenance and driver well-being, and data integration with existing and third-party software systems, with its robust solutions development process.

The company's latest range of Electric Vehicle (EV) telematics solutions aims to support commercial fleets that want to adopt EVs and give them everything they need to get the most value from their EVs. The new range of EV telematics solutions allows fleet managers to stay connected to their EV fleet, with the ability to monitor their electric models alongside their internal combustion engine vehicles on the same interface. The solution provides insights on battery levels, driving range, real-time charging status, remaining charging time, location and charging points availability, making it easier to plan jobs confidently, minimize cost and adapt to the unexpected. The company offers an open application program interface (API) platform that integrates seamlessly into any business process. Webfleet Solutions is continuously developing and expanding its EV portfolio with updates released every quarter. OptiDrive 360 is Webfleet Solutions' driver monitoring and training solution. The company partnered with Lytx in January 2021 to launch WEBFLEET Video, a fully-integrated video telematics solution that combines dashcam footage with driving data on a single integrated platform, giving fleets the full context of road incidents. The CAM 50 vehicle camera uses AI technology to identify risky behavior, such as smoking, using a phone or distracted driving, and notifies the driver, helping them correct their course and avoid danger and stopping accidents before they happen.

The company considers customer privacy in its video solutions' design to help fleets comply with a particular region's privacy legislation. For instance, customers can configure a "privacy suppressed" mode to choose whether or not to retrieve videos from the device and easily turn the cabin-facing camera on or off. The company's integral Tachograph Manager remotely downloads driver cards and analyzes any violations. Webfleet Solutions' OEM.connect enables original equipment manufacturers (OEMs) to provide in-depth telematics data to customers using just the vehicle identification number (VIN) to improve fleet operations. This integrated telematics solution makes it faster and less expensive for fleet managers to benefit from vehicle data. Webfleet Solutions also introduced its next-generation PRO Driver Terminal in its fleet management portfolio in partnership with Google™ Services. Advanced hardware technologies and superior ruggedized design enable the new PRO 8475 Driver Terminal to improve workflow efficiency, enhance customer service, and boost productivity for drivers and fleet operators. Drivers can see the most suitable route and get precise estimated times of arrival (ETAs) thanks to professional TomTom navigation and live traffic data. Frost & Sullivan lauds Webfleet Solutions for its above-mentioned offerings and initiatives that clearly set it apart from the competition.

### ***Leadership Focus***

Webfleet Solutions is at the forefront of the fleet telematics industry in Europe with aggressive expansion initiatives at an unprecedented pace. It plans to penetrate new markets and different vehicle segments to reinforce its market leadership in Europe. The company's recent extension into Hungary, another high-potential fleet management market in Europe, strengthens the company's European market leadership in the light, medium, and heavy commercial vehicles segments with an estimation of over 885,000 installed base in 2021. The now Bridgestone-owned Webfleet Solutions further intends to expand into new regions in the Americas, Middle East, and Asia.

## Financial Performance

The company's growth rates exceed 15% every year, the region's highest in the light, medium, and heavy commercial vehicles segments. Amid the pandemic and despite the sluggish first half of 2020, the

*"For many years, Webfleet Solutions has been at the forefront of the fleet telematics industry in Europe. Despite the pandemic and sluggish first two quarters of 2020, the company bounced back remarkably and hit growth rates of around 25% by the end of 2020."*

**– Krishna Chaithanya Bathala, Program Manager**

company bounced back to hit growth rates of around 25% by the year end. Its approximately 900,000 installed bases in the European light, medium, and heavy commercial vehicles segments outstrip the region's second-biggest vendor's by half a million units. Frost & Sullivan applauds this remarkable achievement. The European commercial vehicle telematics market is forecast to be worth \$4.1 billion in terms of subscription revenues in 2021. Webfleet Solutions has acquired nearly 9% of the market share,

which is quite exceptional in terms of subscription and revenue generation. The company has surpassed its expected subscriber and revenue targets for the first half of 2021 and is on track to another financially successful year.

## Customer Ownership Experience

Frost & Sullivan research affirms that fleet operators are proud to own Webfleet Solutions' products and solutions and have positive experiences throughout the product life span. Webfleet Solutions' customer service department offers high quality and fast support for any queries in a variety of languages. Fleet companies perceive the company's solutions as accessible, fast, stress-free, and of the highest quality in the industry. Webfleet Solutions enjoys the loyalty of over 50,000 customers and fleets in 60 countries due to innovative solutions for managing mixed fleets of various vehicle segments, including passenger cars, light, medium, and heavy commercial vehicles, and buses.

## Customer Purchase Experience

Webfleet Solutions' telematics solutions attract commercial vehicle fleets across Europe primarily due to its performance value and product range. Along with these two characteristics, Webfleet Solutions constantly strives to provide the best customer purchase experience. It enables a simple and easy purchase experience through its extensive reseller and dealership networks and direct online marketplace, which aggregates all of its offerings.

In view of COVID-19, Webfleet Solutions plans to further simplify the customer purchase experience by accelerating its digital adoption company-wide. As lockdowns and restrictions continue, customers find difficulty in selecting the best services with flexible packaging options. Webfleet Solutions' digitization approach across all sectors and markets is expected to serve the growing customer demand through its advanced telematics solutions across multiple channels and in more regions. Such efforts help in visualizing the impact of COVID-19 on commercial vehicle activities. Webfleet Solutions strategically supports customers with deeper insights based on data analytics, helping fleet operators to make better-informed decisions.

## **Brand Equity**

In European markets, Webfleet Solutions has a reputable brand that customers trust and rely on for quality and performance. Fleet businesses in Europe perceive the brand as reliable and trustworthy, which reflects positively on its products and implies high brand loyalty.

Webfleet Solutions further strengthens its brand name by associating with industry leaders in other verticals and forging lasting partnerships with prominent industry participants. This allows the synergy from such partnerships to lift Webfleet Solutions' brand value. For example, Webfleet Solutions partnered with its North American counterpart and fellow market leader, Geotab, to launch the Commercial Mobility Recovery Dashboard – a live dashboard showing how commercial fleet activity was impacted and is now recovering from the impact of COVID-19. Other partnerships include the development of WEBFLEET Video with Lytx and OEM.connect with BMW, Mercedes-Benz Connectivity Services and the PSA Group.

As an affirmation of its brand strength and product quality, Webfleet Solutions obtained the ISO 14001:2015 certification in its drive for continual environmental improvement through sustainable operations and lower carbon dioxide (CO<sub>2</sub>) footprint. It recently launched an initiative that reduced plastic usage in its hardware packaging by up to 96%. The company also partners with Justdiggitt, a global non-governmental organization, to offset its carbon emissions from the supply chain and its facilities through reforestation and replanting projects in Africa. Through this collaboration, Webfleet Solutions sequestered 51,800 tonnes of CO<sub>2</sub> through the replanting of over 130,000 trees in Tanzania in an area four times larger than the center of Amsterdam. Frost & Sullivan agrees that these efforts project Webfleet Solutions as an eco-friendly and environmentally and morally responsible brand among customers worldwide.

## **Conclusion**

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Webfleet Solutions is an established, reliable brand name worldwide and consistently excels in its overall business performance in terms of year-on-year growth and revenues. In building a strong leadership position in the fleet management business, Webfleet Solutions became the top commercial vehicle telematics solutions provider in Europe.

The company serves an enormous customer base with a wide array of solutions and services. Its exceptional portfolio performance and unparalleled market leadership led to its high-value acquisition by Bridgestone, the world's leading tire manufacturer. Frost & Sullivan analysts observe how the resulting synergy snowballed to become an unstoppable power in the fleet management solutions industry in Europe.

With its strong overall performance, Webfleet Solutions earns the 2021 Frost & Sullivan Company of the Year Award in the fleet telematics industry.

## What You Need to Know about the Company of the Year Recognition

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Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

### Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

#### *Visionary Innovation & Performance*

**Addressing Unmet Needs:** Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

**Visionary Scenarios Through Mega Trends:**

Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

**Leadership Focus:** Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

**Best Practices Implementation:** Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

**Financial Performance:** Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

#### *Customer Impact*

**Price/Performance Value:** Products or services provide the best value for the price compared to similar market offerings

**Customer Purchase Experience:** Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

**Customer Ownership Experience:** Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

**Customer Service Experience:** Customer service is accessible, fast, stress-free, and high quality

**Brand Equity:** Customers perceive the brand positively and exhibit high brand loyalty

## About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

## The Growth Pipeline Engine™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

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### Key Impacts:

- **Growth Pipeline:** Continuous Flow of Growth Opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



## The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

### Analytical Perspectives:

- **Mega Trend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

