

FROST & SULLIVAN

WEBFLEET

2022
COMPANY
OF THE
YEAR

*EUROPEAN COMMERCIAL
VEHICLE TELEMATICS INDUSTRY*

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 s excels in many of the criteria in the commercial vehicle telematics space.

AWARD CRITERIA	
<i>Visionary Innovation & 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

Industry Overview

The fleet management services industry faces challenges and overcoming them distinguishes successful enterprises from competitors. Commercial fleet managers have the same concerns as managers in other

“The SaaS allows clients 24/7 real-time tracking of vehicles, reduced travel times and improves efficiencies with instantaneous traffic updates, trouble-free monitoring of compliance with regulations for each vehicle and driver, fuel cost savings through more efficient routing and use of vehicles and improves vehicle performance.”

**- John Sisemore,
Best Practices Research Analyst**

industries, including optimizing resources, minimizing costs, and maximizing output. However, fleet managers face unforeseen difficulties in constantly evolving and sometimes dangerous environments. When it comes to managing a fleet efficiently, the safety and well-being of drivers are paramount. Managers use predictive analytics, regulations, and safety training to protect drivers, vehicles, and freight. In addition, expense-cutting directives typically waterfall from the top of companies downward. Fleet managers in charge of

such tasks must consider various budgetary and foresight-related factors, such as driver reimbursement, tensions due to resource sharing, and lifecycle cost. Further, to reduce costs, fleet managers must consider several factors, the most significant of which is the unpredictability of fuel prices.

Frost & Sullivan estimates the European light commercial vehicle telematics market will reach \$2.85 billion in 2022, with a compound annual growth rate of about 16% from 2021 to 2022.¹ Light commercial vehicle telematics constitutes the predominant segment during the forecast period. Webfleet uniquely leverages its expertise, technology, products, and services to meet its clients' needs. It is well-positioned to capitalize on new growth opportunities, cementing its leadership in the commercial vehicle telematics industry.

Demonstrated Leadership through Continuous Product Innovation

Bridgestone Mobility Solutions is a provider and developer of data driven mobility solutions as part of the Bridgestone Group. Webfleet is its globally trusted fleet management solution. Fuel expenses, emissions reduction, road safety, vehicle maintenance, driver well-being, and data integration with existing and third-party software systems are some of the issues that the company continuously addresses with its comprehensive solutions development process.

In 2021, Frost & Sullivan recognized Webfleet as part of Bridgestone Mobility Solutions for its industry growth, expansion into other European countries, and state-of-the-art electric vehicle (EV) telematics solutions, and remains impressed with the company's continuing innovation and sustained leadership.

Finding and combining data from numerous sources to spot patterns and inefficiencies is one of the more challenging aspects of fleet management and, in the past, required businesses to utilize disparate means, often as basic as paper, pen, and handheld radio, to complete effective administration of fleets, routes, drivers, and fuel procurement. In recent years, companies have developed software and utilized the cloud for storage and analysis to improve user experiences and solutions. Data is collected from vehicles through sensors; however, such solutions typically fall short due to their inability to aggregate and analyze the data collected. Thus, a fleet management services company must offer best-in-class outcomes to meet the industry's needs, enabling organizations to turn big data into actionable improvements.

Bridgestone Mobility Solutions offers game-changing Software-as-a-Service (SaaS) technology, enabling clients to employ the company's Webfleet fleet management solution. The SaaS allows clients 24/7 real-time vehicle tracking, reduces travel times, and improves efficiencies with instantaneous traffic updates. Additionally, it offers trouble-free monitoring of regulation compliance for each vehicle and driver, fuel cost savings through more efficient routing, better driving behaviour and use of vehicles, and improved vehicle performance.

Webfleet's 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 strategically supports customers who want to make the transition to electric mobility. The company's range of electric vehicle (EV) telematics solutions has two key aims. The first is to help businesses add EVs to their commercial fleets in the smartest and most cost-effective way. The second is to give them everything they need to get the most value from those EVs once they are in use.

¹ *Global Connected Light Commercial Vehicles Outlook, 2022* (Frost & Sullivan July 2022)

Webfleet's Fleet Electrification Report allows users to evaluate their current fleet based on clear, accurate data and recommends which vehicles could be replaced with an electric model. When a business is using EVs, fleet managers can monitor their electric and internal combustion engine vehicles on the same interface. The solution also provides insights on battery level, driving range, energy consumption, real-time charging status, remaining charging time, location and charging points availability, making it easier to plan jobs, minimize cost and adapt to the unexpected. Webfleet is continuously developing and expanding its EV portfolio with updates released every quarter leveraging smart charging to optimise energy costs, reduce carbon footprint and improve operation planning.

Webfleet Video is the company's 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 behaviour, such as smoking, phone usage or distracted driving, and notifies the driver, helping them correct their course and avoid danger, stopping accidents before they happen. Webfleet considers customer privacy in its video solutions' design to help fleets comply with their region's specific privacy legislation.

In addition, Webfleet launched two new apps in 2022 – the Work App and Vehicle Check App. Webfleet Work App empowers professional drivers to get their jobs done easily and efficiently with nothing more than their Android mobile devices. Fleet managers and their drivers have access to a wide range of workforce management features without the need for any additional hardware. Webfleet Vehicle Check digitizes drivers' day-to-day walkaround inspections. The mobile app minimizes paperwork and streamlines the compliance process, meaning fleet managers can act quickly to resolve vehicle defects for safer operating conditions.

Webfleet also introduced the PRO M, its new compact PRO Driver Terminal. The PRO M is a rugged handheld device pre-installed with Work App and the Vehicle Check app, ideal for dashboards in vans and small vehicles. It supports end-to-end order management for drivers working in the delivery, service and maintenance sectors. PRO M comes at a competitive price and is ready for businesses right out of the box.

Bridgestone Mobility Solutions plays an important role in Bridgestone's mission to become a sustainable solutions company by integrating and developing data, tyre and fleet solutions. An example is the evolution of Bridgestone's Total Tyre Care into Fleetcare, which combines Bridgestone's best-in-class tyre range and tyre management solutions with Webfleet fleet management solutions. Fleetcare revolutionizes the fleet market by offering both tyre and fleet management solutions with integrated and connected data and reporting available under one agreement and delivered by one single partner. Thanks to the use of combined tyre and vehicle data, Fleetcare provides smarter and more predictive maintenance solutions, resulting in optimized performance and more convenience.

For example, Fleetcare customers can also make use of Webfleet Tyre Pressure Monitoring System (TPMS). Webfleet TPMS utilises sensors that continuously monitor tyre pressure levels and tyre temperature. The information is sent to the Webfleet Telematics Service Platform for analysis. When an issue is detected, webfleet alerts the fleet manager in the office and/or the driver in the cab in real time. This allows them to take action before the issue evolves into a more serious problem that could lead to accidents, disruptions and costly vehicle downtime.

These differentiating capabilities position Bridgestone Mobility Solutions with its telematics offering Webfleet as a pioneer in the fleet management solutions industry.

A Purpose-filled Mission and Vision

Webfleet, previously TomTom Telematics, part of the TomTom Group until April 2019, was acquired by Bridgestone Europe NV/SA, a subsidiary of Bridgestone Corporation. A trailblazer in cutting-edge solutions and sustainable mobility, Webfleet embraces Bridgestone's global commitment to shape a sustainable future of mobility and holds this vision as its internal core principle. This company culture is based on lowering carbon footprint through global initiatives, such as Justdiggitt (a Dutch non-government organization) and partnering with the United Nations Environment Program. Furthermore, Webfleet's Green Your Fleet platform allows customers to estimate their fleet's carbon dioxide emissions and determine actions to make a positive climate impact.

An Established European Leader

In 2021, the company generated roughly \$170 million in annual revenue, leading the European telematics market.² By offering a comprehensive package to operators that includes EV, telematic data, and video, the company leverages its proprietary Webfleet platform to provide solutions for its clientele. The

"Webfleet's Green Your Fleet platform allows customers to estimate their fleet's carbon dioxide emissions and determine actions to make a positive climate impact."

*- John Sisemore,
Best Practices Research Analyst*

company's impressive growth momentum and trajectory are a testament to its customer-centric approach, revolutionary technology solutions, and exceptional operational strategies, earning its clients' trust and loyalty and enabling it to capture more market share. Bridgestone acquired Webfleet to expand and accelerate its mobility solutions offerings and to maximize synergies with tyre-related data and mobility data. As one of Europe's leading providers of telematics services for commercial vehicles, Webfleet is well-positioned to use

Bridgestone's resources to enter new markets and grow in the Americas and beyond. The company recently began operating in Colombia and plans to grow in other countries, including India.

Exceptional Ownership Experience

Webfleet serves clients across various industry verticals, including transport and logistics, construction, service & maintenance, healthcare, towing, rental and leasing, passenger transport and courier services, as well as enterprises that address the needs of businesses and consumers. The company helps over 50,000 customers worldwide with its solutions. Moreover, Webfleet offers clients essential resources, including blogs, whitepapers, reports, webinars, and case studies, enabling clients to stay up to date on developments in the fleet management solutions space. In addition, in 2022 Webfleet hosted its first global Webfleet Mobility Conference in more than 10 countries providing tailored content and insights from industry experts discussing the future of fleet mobility.

² *Profiling of Traditional TSPs, 2021, Webfleet Solutions, (Frost & Sullivan)*

The company has many satisfied clients who are delighted with their improved performance after using Webfleet technologies.

For example, the Foselev Group uses Webfleet telematics solutions and the Webfleet Tyre Pressure Monitoring System (TPMS) to check tyre pressure and temperature in real-time. The Foselev Group specializes in services to industry, construction, and energy with more than 3,000 employees in a network of 100 locations in France and abroad. Foselev operates a fleet of about 700 vehicles including mobile cranes, aerial work platforms, trucks, trailers, and light commercial vehicles. The group was looking for solutions to answer a range of challenges. Top priorities were to improve the company's profitability, prevent crane theft, improve customer service, enhance safety and driver well-being, and reduce carbon footprint.

After a fully satisfactory test phase, Foselev deployed Webfleet technology on all its vehicles. The solutions provide the company with improved tyre management and fleet security, resulting in lower costs and a significant reduction in fuel and CO2 emissions. For example, with Webfleet, Foselev can see whether a crane is in operation or on the road. The solutions make it possible to track driving behavior according to eco-driving criteria and to monitor fuel consumption. Moreover, Foselev notes improved tyre life, reduced tyre failures and reduced downtimes thanks to Webfleet TPMS.

"Our choice to opt for TPMS was reinforced by the fact that it won the Road Safety Innovation Award, because the safety of our drivers and safety of road users in general is paramount to us. "

*- Eric Stroppiana,
Technical and Commercial Director of the Foselev Group*

Conclusion

Through unceasing innovation and hard work, Webfleet has become one of the biggest telematics service providers globally and is a clear leader in this space. The company continuously releases product updates and new product lines and features. Webfleet offers game-changing software as a service technology designed to enable and empower businesses to reach their fleet goals.

Webfleet users have access to, amongst other things, 24/7 real-time vehicle tracking, fuel saving solutions, EV solutions and solutions that take the stress out of compliance and regulation. While always challenging itself to better meet the needs of its customer base, Webfleet maintains a strong leadership focus, incorporating client-centric strategies and implementing best practices. Applying client feedback and industry trend monitoring, Webfleet gauges the challenges of the changing market and continuously evolves its solutions, maintaining its innovative edge. The company remains a trusted partner, with a well-earned reputation for offering the overall best in the commercial vehicle telematics industry.

For its strong overall performance, Webfleet is recognized with Frost & Sullivan's 2022 European Company of the Year Award in the commercial vehicle telematics industry.

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

Frost & Sullivan's Company of the Year Award is its top honour 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

