

SAMSARA RECEIVES THE 2023 COMPANY OF THE YEAR AWARD

*Identified as best in class in the North American
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. Samsara excels in many of the criteria in the North American commercial vehicle telematics space.

AWARD CRITERIA	
Visionary Innovation & Performance	Customer Impact
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 Challenges

In the realm of fleet operations, two paramount challenges loom large: the improvement of overall

“Samsara efficiently solves the industry's key unaddressed problems through its comprehensive telematics portfolio that includes asset tracking, monitoring, video safety solutions, and a cloud-based data-driven connected operations platform. Leveraging its profound technology innovations and wide market reach, Samsara remains at the forefront of the digital revolution in the connected operations industry.”

- Mugundhan Deenadayalan
Senior Industry Analyst

efficiency and the enhancement of road safety. Recent economic uncertainties and slowdowns have underscored the critical need for innovative technology solutions that can expedite the adoption of practices leading to heightened fleet efficiencies. According to Samsara's latest [State of Connected Operations](#) report, fleets are recognizing the value of investing in fleet digitization, as it yields extensive benefits and contributes to profit growth. In the face of macroeconomic pressures, efficiency has become the watchword in fleet operations. Consequently, data has emerged as a pivotal competitive advantage, with a staggering 84% of respondents expressing their intentions to leverage generative AI by 2024 to

enhance efficiency and productivity in their business operations.

Addressing Unmet Needs

In 2015, Sanjit Biswas and John Bicket—who previously co-founded Meraki, which is now a part of Cisco Systems—established Samsara. Their vision for Samsara was to usher in a digital transformation in the world of physical operations, with a primary focus on enhancing safety, efficiency, and sustainability.

Samsara efficiently solves the industry's key unaddressed problems through its comprehensive suite of products that includes asset tracking, monitoring, video safety solutions, and a cloud-based data-driven platform. Leveraging its profound technology innovation and wide market reach, Samsara remains at the forefront of the digital revolution in the connected operations industry. Samsara possesses the expertise required for designing customer-centric platforms that facilitate customizable experiences, bolster safety measures, and support a seamlessly interconnected, service-oriented architecture for both internal and external environments. By fostering ongoing collaboration with its customers and partner network, Samsara harnesses its expansive technological knowledge and delivers top-notch solutions that serve customers across a wide range of sizes and industries.

Leadership Focus

Samsara stands as one of the most rapidly growing telematics, video-based safety, and equipment monitoring companies in North America, and it is currently amid a swift expansion into the Latin American and EU markets. While its competitors barely managed to grow at the levels the overall market is growing at, Samsara has comfortably surpassed the average by a large margin, becoming one of the fastest-growing companies in the continent. This growth and expansion are fueled by the integration of wireless sensors, video safety devices, and AI into its offerings. The company is in the process of a remarkable transformation, evolving from its telematics roots to becoming the strategic partner of choice to some of the largest and most complex transportation and industrial organizations. Samsara's strategic vision positions it as a cloud-based operations company, delivering IoT-driven industrial applications with a specific focus on vehicle telematics, fleet management, and video safety solutions, all offered at highly competitive price points.

Unlike most of its competitors who have struggled in the last 3 years, Samsara has experienced explosive growth, not only in terms of its customer base but also in its rate of incremental expansion, consistently outpacing the market's growth trajectory. A pivotal driver of Samsara's meteoric ascent is its unwavering commitment to its rapid pace of innovation and customer-centric. While Samsara competitors have found it difficult to maintain positive cash flows through their businesses, Samsara has invested \$2 billion to allocate substantial resources to research and development, technology advancement, and innovation to address the industry's most pressing challenges, thanks to its cash cushion of big initial investments. Building a product roadmap based on customer feedback and working directly with customers on their needs has further differentiated their technology innovations.

As a testament to Samsara's technological prowess and data processing capabilities, consider the impressive statistics: the company has processed a staggering 6 trillion data points, handled 50 billion API calls, 40 billion miles driven that can be analyzed, encompassing 99% of the US road network, and, notably, helped avert 120,000 potential accidents while also reducing idling by 149 million hours. Samsara now serves tens of thousands of global customers spanning various industry verticals and multiple

countries. The company boasts an extensive network of 240+ partner integrations via its open API, further underlining its commitment to innovation and comprehensive operational solutions.

Financial Performance

With an extensive market presence, Samsara consistently delivers robust fiscal year results, underscoring its sustained and substantial growth. The recently reported FY2024 Q2 revenue of \$219.3 million reflects

“Samsara has earned a coveted reputation as an aspirational brand in the region, particularly among commercial fleet owners and especially in the burgeoning medium-sized fleets sector. This recognition is a testament to Samsara's ability to align its fleet management solutions with the evolving demands of the market. The company leverages various platforms to effectively communicate its brand value directly to customers and the wider public, offering insights into its achievements and ambitious growth plans.”

- Mugundhan Deenadayalan
Senior Industry Analyst

a remarkable 43% year-over-year expansion. Furthermore, its ending annual recurring revenue (ARR) stands at an impressive \$930 million, showcasing a rapid 40% year-over-year ascent, emblematic of its dynamic growth trajectory.

Among its extensive customer base, a noteworthy 1,515 customers contribute ARR exceeding \$100,000, signifying a substantial 53% year-over-year increase in the large customer segment. In terms of financial strength, Samsara boasts a healthy cash flow, with an impressive \$5 million in

adjusted free cash flow. These numbers reflect the company's remarkable performance and its prominent position in the industry.

Customer Purchase Experience and Customer Ownership Experience

Samsara has earned a coveted reputation as an aspirational brand in the region, particularly among commercial fleet owners and especially in the burgeoning medium-sized fleets and larger sectors such as transportation and logistics, food and beverage, field services, construction, government, K-12 transportation, passenger transit, and utilities. Samsara offers a comprehensive suite of solutions that encompass its advanced connected operations cloud platform, video safety solutions, telematics, equipment monitoring, and site visibility tools.

Notably, Samsara is committed to customer-centric initiatives, evident in its proactive approach to customer feedback. The company actively seeks input from its clientele, facilitates customer expansion through strategic partnerships, and hosts customer-facing events, such as Samsara Beyond, to foster closer relationships. Samsara leverages this feedback and closely monitors industry trends to gauge market needs, drive its product development roadmap, and continuously enhance its solutions, ensuring it maintains a competitive edge through ongoing innovation. This customer-driven approach underscores Samsara's commitment to providing tailored and effective solutions for its diverse range of clients.

Samsara places a strong emphasis on prioritizing both external and internal customers, continually striving to enhance the employee experience, drive improved outcomes, and streamline workflows for better business results. The company maintains a relentless commitment to innovation, regularly rolling out new product updates, innovative features, and product lines designed to elevate the entire customer journey, exemplifying its dedication to customer-centric innovation. Recent feature unveilings include Virtual

Coach, Find My Asset, and Data Connectors, all aimed at enriching the customer's purchasing and ownership experience. Samsara has cultivated a culture deeply rooted in customer-centricity, resulting in a remarkable level of brand loyalty within the industry. This loyalty is evidenced by the rapid influx of new customers year after year, with the company's current Annual Contract Value distribution indicating a roughly even mix from new customers and existing ones.

To further bolster customer acquisition, Samsara actively engages in targeted marketing campaigns and participates in industry events such as their recent Beyond 2023 event in Austin, Texas. Additionally, the company regularly publishes case studies and whitepapers, highlighting its transformative impact on its customers' businesses, and reinforcing its commitment to customer success.

Brand Equity

Samsara has earned a coveted reputation as an aspirational brand in the region, particularly among commercial fleet owners and especially in the burgeoning medium-sized and larger fleets sector. This recognition is a testament to Samsara's ability to align its fleet management solutions with the evolving demands of the market. The company leverages various platforms to effectively communicate its brand value directly to customers and the wider public, offering insights into its achievements and ambitious growth plans.

For instance, Samsara recently made noteworthy announcements, introducing innovations designed to expedite the digital transformation of physical operations and redefine the worker experience. Additionally, the company launched Samsara Ventures, an investment fund aimed at nurturing innovative solutions within the connected ecosystem that resonate with Samsara's vision of enhancing safety, efficiency, and sustainability while reshaping the customer experience. Samsara's commitment to excellence has been recognized through accolades such as being officially named 2023 UK's Best Workplace for Women and securing the title of Best Workplace for Innovators by Fast Company. To further establish its market leadership, Samsara actively participates in award ceremonies, contributes to industry publications, and publishes whitepapers, solidifying its position as a frontrunner in the field of fleet management.

Conclusion

Samsara has swiftly risen to become one of the world's largest telematics service providers and a prominent force in North America within a remarkably brief period. The company demonstrates a steadfast commitment to advancing technology that enhances road safety while optimizing operational efficiency and profitability. Samsara empowers its customers with the potential for increased savings through the strategic use of data and technology. Its approach to industry challenges is underscored by strong leadership, characterized by client-centric strategies and the continual integration of client feedback and research and development efforts to maintain its innovative edge. As a trusted partner, Samsara has garnered a reputation for delivering best-in-class commercial vehicle fleet management solutions, solidifying its position as an industry leader.

Samsara earns Frost & Sullivan's 2023 North American Company of the Year Award for its strong overall performance 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 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™.

[Learn more.](#)

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)**

