



FOR IMMEDIATE RELEASE

## ***Inverness Graham-backed GPSTrackit Acquires Fleet Trax to Scale its IoT Technology Platform***

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**Philadelphia, PA, March 15, 2019** – Inverness Graham Investments, a private investment firm, announced today that its portfolio company, GPSTrackit, has acquired Fleet Trax, Inc. (“Fleet Trax”) GPSTrackit is a leading Internet of Things (“IoT”) technology company providing advanced tracking and fleet management solutions through its SaaS software platform to thousands of customers across North and South America.

“Acquiring Fleet Trax to further scale GPSTrackit allows us to better leverage the resources and investments that are coming together in our IoT platform. Fleet Trax is the third add-on acquisition completed within the first 18 months of our initial investment in GPSTrackit,” stated Michael Morrissey, Managing Principal of Inverness Graham. “This transaction complements the TSO Mobile and InTouchGPS add-on acquisitions completed in 2018, bringing strong sales and vertical market capabilities to bear that will enhance our broader IoT solutions.”

“We’re very excited about the acquisition of Fleet Trax,” said Keith Schneider, CEO of GPSTrackit. “Their team has a great pulse on the market and a deep level of customer intimacy which will allow us to continue to refine and improve our software offering.”

Terms of the acquisition were not disclosed. Drinker Biddle & Reath LLP represented GPSTrackit.

### **About Inverness Graham Investments**

Headquartered in Newtown Square, PA, Inverness Graham is an operationally focused private investment firm with over \$500 million of assets under management. Inverness Graham acquires high growth, tech-enabled product, service and software companies. Our approach is as unique as our

heritage. Founded by senior executives of the Graham Group, a family owned multi-national industrial concern, we bring unparalleled resources developed over a 50-year operating history to support our portfolio companies. Inverness Graham partners with businesses to provide the financial and operational support necessary to accelerate growth while enabling owners to achieve their key liquidity objectives.

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