

Sensata Insights Expands Video Telematics Technology Capabilities With Acquisition of SmartWitness

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SWINDON, England--(BUSINESS WIRE)-- **Sensata Technologies** (NYSE: ST) today announced the acquisition of SmartWitness Holdings, Inc., a privately-held innovator of video telematics technology for commercial fleets. The SmartWitness platform is comprised of proprietary software and hardware that is purpose-built for the indirect channel of resellers and telematics service providers (“TSPs”), enabling them to provide fleet end users with greater operational insights while making roads safer for drivers everywhere.

Since its founding in 2007, SmartWitness has been a pioneer in video telematics that expand on traditional offerings using artificial intelligence and machine learning to provide contextually aware data that enhances the accuracy and documentation of what really happens in the field. SmartWitness has single and multiple camera platforms, monitoring vehicles and their surroundings to increase safety and driver retention while lowering insurance costs for fleets. The Company offers connected video telematics hardware, software, analytics, and support, including interfaces with more than 40 TSPs globally. Since 2017, SmartWitness has shipped more than 250,000 connected devices to fleet customers through its telematics channel partners, making its solutions among the most widely adopted within the industry. The Company’s solutions are used by fleets across several market segments, including commercial trucking, federal and municipal fleets, schools and public transit networks, and military and first responder vehicles.

“Consistent with Sensata Insight’s strategy to provide high-value data insights to fleet operators, the acquisition of SmartWitness advances Sensata Insight’s portfolio into capturing highly accurate data from the field through video and event re-creation, an increasingly important capability and fast-growing market segment,” said Jeff Cote, CEO and President of Sensata Technologies. “SmartWitness expands on Sensata’s recent acquisition of Xirgo

Technologies by adding leading video hardware, software, and analytics services for fleets, with a highly complementary channel strategy leveraging TSP relationships as partners in delivering these solutions to market.”

“We are pleased that the talented SmartWitness team, representing more than 85 highly experienced product, engineers, sales and other professionals across the U.S., Bulgaria and the U.K., will be joining Sensata,” said Shawn Aleman, General Manager, Sensata Insights. “In concert with TSP partners, SmartWitness enables us to deliver a more comprehensive solution to fleet operators, and enable them to achieve mission-critical safety, productivity and performance benefits for their fleet assets. Our combined effort will leverage the substantial progress SmartWitness has made in packaging video telematics hardware, software, and services into rapidly growing recurring revenue streams well-aligned with our go-to-market strategy.”

“We are excited to join Sensata at a time when we’re experiencing double-digit year-over-year growth since 2017,” said Nick Mirchef, CEO and co-founder, SmartWitness. “With Sensata’s substantial resources, telematics capabilities and operational expertise, we’ll be able to dramatically increase our velocity of product innovation and competitiveness—which will have dramatic benefits to our TSP and reseller partners. We see a great future ahead in video and we’re excited to merge our expertise with Sensata Insights to realize video’s full potential.”

Timing and Approvals

Financial terms of the transaction were not disclosed. The transaction is subject to clearance under the Hart-Scott-Rodino Act and other customary closing conditions. Sensata and SmartWitness expect to complete the transaction during the fourth quarter of 2021.

About Sensata Technologies

Sensata Technologies is a leading industrial technology company that develops sensors, sensor-based solutions, including controllers and software, and other mission-critical products to create valuable business insights for customers and end users. For more than 100 years, Sensata has provided a wide range of customized, sensor-rich solutions that address complex engineering requirements to help customers solve difficult challenges in the automotive, heavy vehicle & off-road, industrial and aerospace industries. With more than 19,000 employees and operations in 13 countries, Sensata’s solutions help to make products safer, cleaner and more efficient, more electrified, and more connected. Learn more at www.sensata.com and follow us on [LinkedIn](#), [Facebook](#) and [Twitter](#).

About SmartWitness

SmartWitness is a leading global provider of video telematics solutions with roots dating back to 2007. Ranked as

one of the top five providers by industry analysts, the company sells exclusively through integrators and channel partners utilizing its best-in-class platform, SmartAPI. With over 250,000 connected devices deployed and logging 50 million miles per day, SmartWitness provides video telematics hardware, software, and services that help partners develop fleet management solutions that optimize operations, improve driving behavior, and mitigate risk. Additionally, the FIA European Truck Racing Championship (ETRC) depends on SmartWitness to capture and protect the truth as their official provider of judicial review. For more information, visit <https://www.smartwitness.com>.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding anticipated financial results and liquidity. The words "will," "may," "designed to," "outlook," "believes," "should," "anticipates," "plans," "expects," "intends," "estimates," "forecasts" and similar expressions identify certain of these forward-looking statements. The Company also may provide forward-looking statements in oral statements or other written materials released to the public. All statements contained or incorporated in this press release or in any other public statements that address operating performance, events or developments that the Company expects or anticipates may occur in the future are forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements are discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2020, and its other Securities and Exchange Commission filings. Future operating results will be based on various factors, including actual industry production volumes, the impact of COVID-19 on the Company's business and the global economy, commodity prices, the impact of restructuring actions and the Company's success in implementing its operating strategy. The forward-looking statements in this press release are made as of the date hereof, and the Company does not assume any obligation to update, amend or clarify them to reflect events, new information or circumstances occurring after the date hereof.

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Investors:

Jacob Sayer

(508) 236-1666

jsayer@sensata.com

Media:

Alexia Taxiarchos

(508) 236-1761

ataxiarchos@sensata.com

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