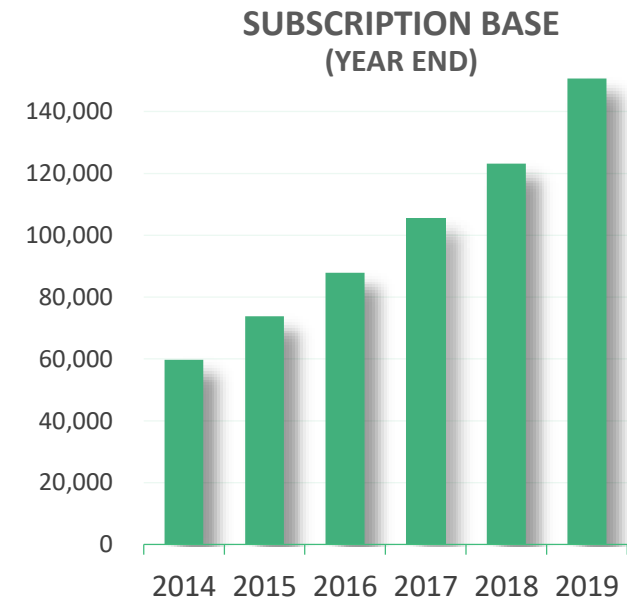
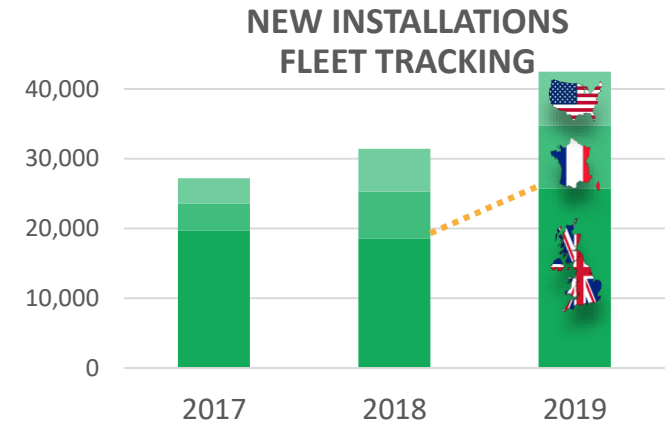


Quartix

Real-Time Vehicle Tracking

Investment in fleet drives subscription base growth

- Substantial investments in new installations, R&D, marketing and development of new markets
- New unit installations increased by 39% to 43,837 units (2018: 31,456)
- UK resumed strong growth: installations up by 38% to 25,687 units (2018: 18,583)
- Subscription base reached 150,640 vehicles, up by 22% over 12 months and continuing the strong growth trend since IPO in 2014 (CAGR over 5 years = 20%)
- Generated free cash flow of £6.2m (2018:£5.6m)
- Segmental analysis demonstrates profitability of fleet subscriber base



	2019	2018	Change
Fleet installations (units)	43,837	31,456	+39%
Fleet subscription base (units)	150,640	123,157	+22%
Fleet customer base	16,394	13,176	+24%
Fleet attrition (annualised %)	11.9	11.9	
Fleet invoiced recurring revenue (£'m)	19.3	17.2	+12%
Fleet revenue (£'m)	20.8	18.8	+11%
Annualised recurring revenue (ARR) (£'m) ¹	20.5	18.8	+9%
ARR growth (£'m) ²	2.0	1.7	+16%

1: Calculated at exchange rates applicable at 31 December 2019 and 2018, respectively

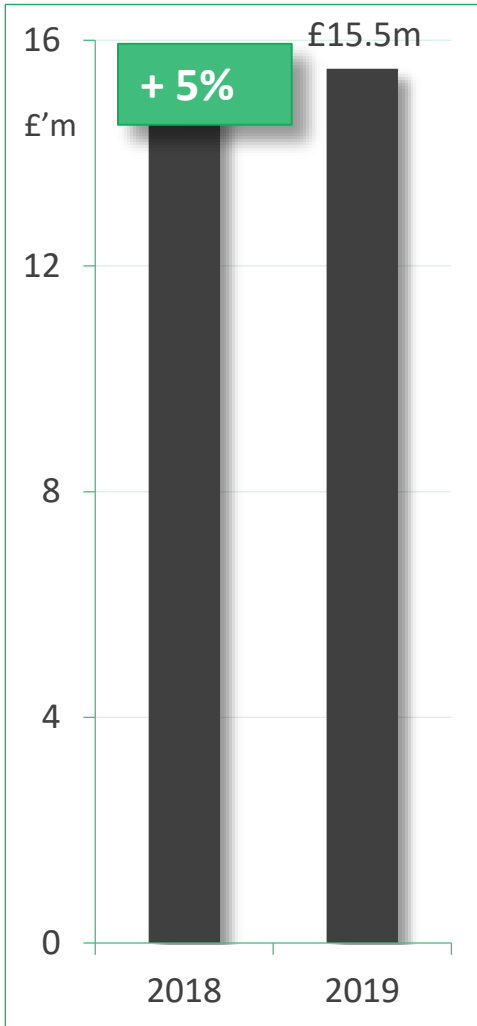
2: Calculated at exchange rates as at 31 December 2019

Segmental Analysis

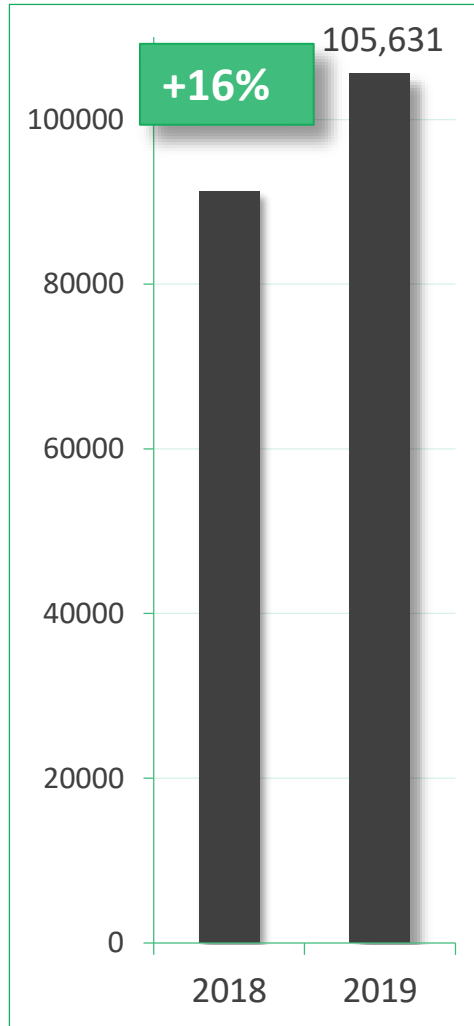
£'m	Customer Acquisition	Fleet Telematics Services	Total Fleet	Insurance	Total Business
Recurring revenue	-	19.3	19.3	-	19.3
Other sales	0.3	1.2	1.5	4.8	6.3
Total revenue	0.3	20.5	20.8	4.8	25.6
Sales & marketing	(4.4)	(0.8) ¹	(5.2)	-	(5.2)
Equipment, installations, carriage	(2.0)	(1.2)	(3.2)	(2.8)	(6.0)
Costs of Service	-	(2.0)	(2.0)	(0.4)	(2.4)
Profit before central fleet costs	(6.1)	16.5	10.4	1.6	12.0
Central fleet costs			(0.7)	-	(0.7)
Segmental profit			9.7	1.6	11.3
Central costs					(4.2)
Adjusted EBITDA					7.1

1: Rounded from 0.7 to 0.8 to eliminate rounding differences in casting

£'000	2019	2018	Change
Fleet revenue	20,808	18,751	11%
Insurance revenue	4,813	6,955	(31%)
Total revenue	25,621	25,706	-
Gross profit	16,626	17,312	(4%)
<i>Gross margin</i>	<i>65%</i>	<i>67%</i>	
Operating profit	6,438	8,223	(22%)
<i>Operating margin</i>	<i>25%</i>	<i>32%</i>	
Adjusted EBITDA	7,062	8,516	(17%)
Earnings per share (p)	11.29	14.69	(23%)
Cash generated from operations	7,263	6,825	6%
<i>% Operating profit</i>	<i>113%</i>	<i>83%</i>	



Revenue



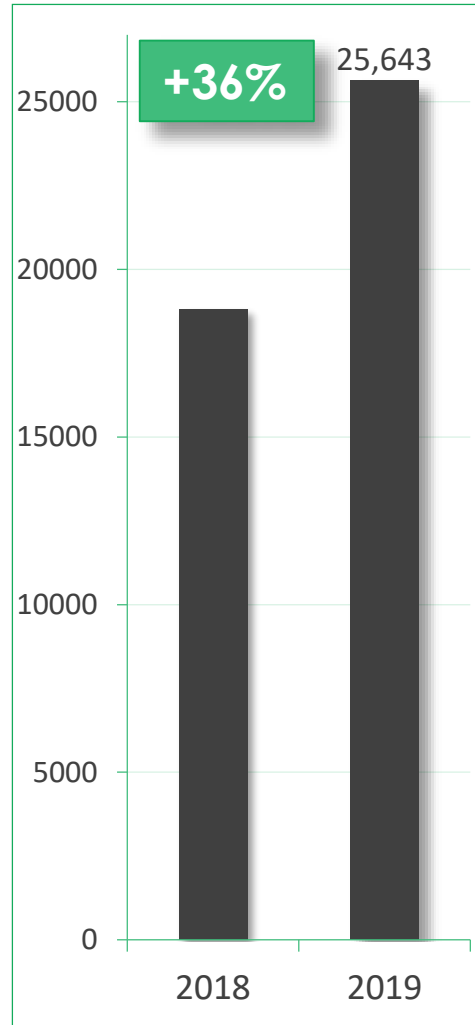
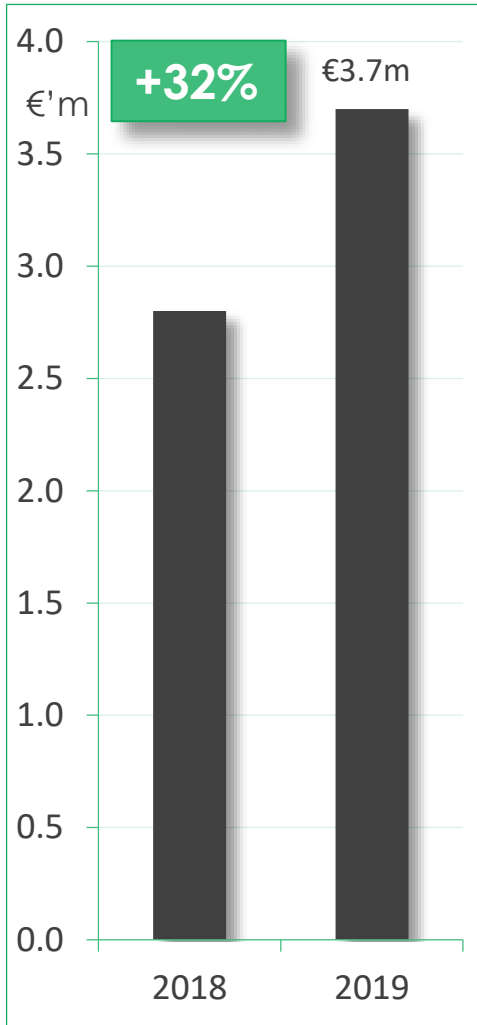
Subscriptions



Process and management changes led to stronger installation performance

Good progress made in all three channels.

Significant opportunities to develop our market position further.



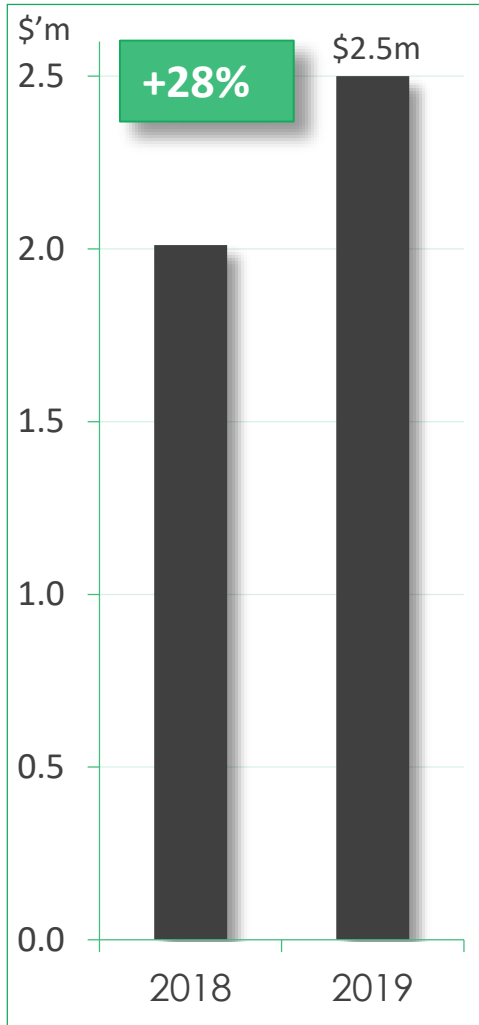
Excellent progress in subscription base, new installations and revenue.

Strong contributions from both direct and indirect channels

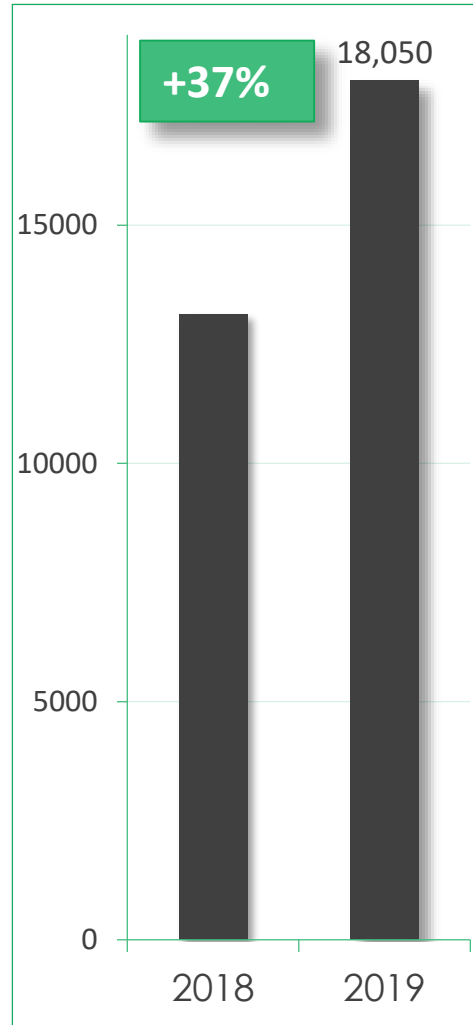
Significant additional recruitment in sales team in Q4

Revenue

Subscriptions



Revenue



Subscriptions

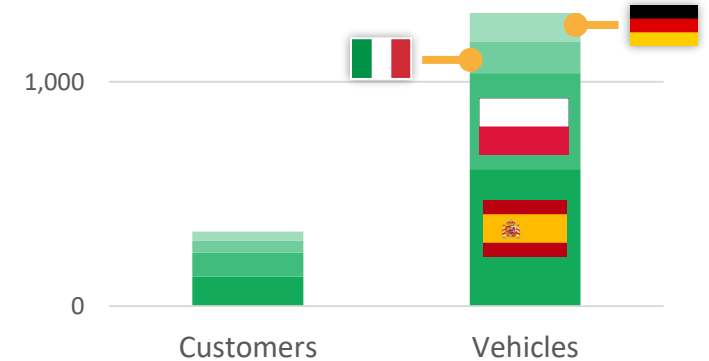
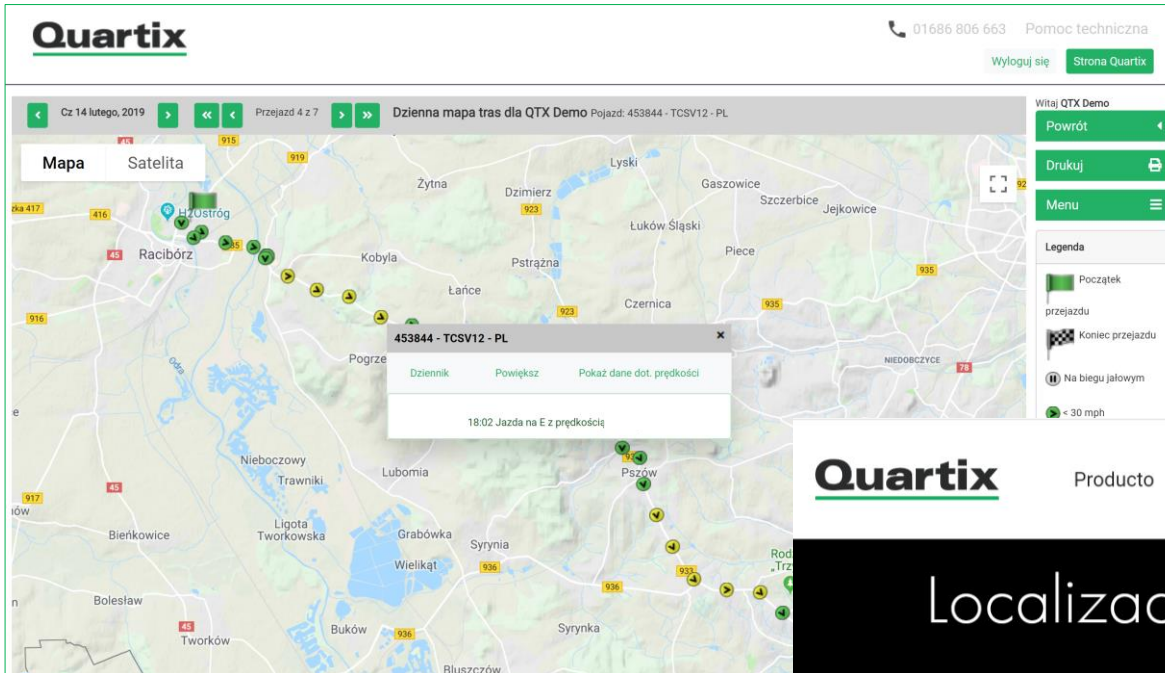


Excellent progress in new installations and subscription base

Strong growth in revenues

Dedicated team appointed for indirect channel development in Newtown

Additional sales recruitment in early 2019

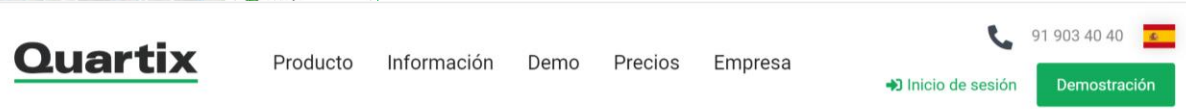


Spain and Poland launched in H1

Italy and Germany launched in H2

Sales teams recruited, trained and based in Newtown.

337 clients by year end



Localización GPS para vehículos en tiempo real



Localiza

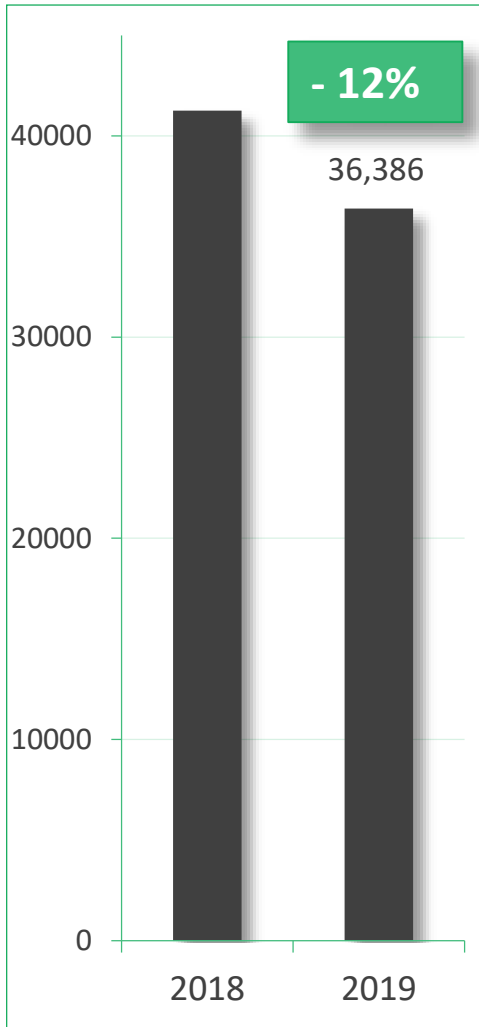


Controla

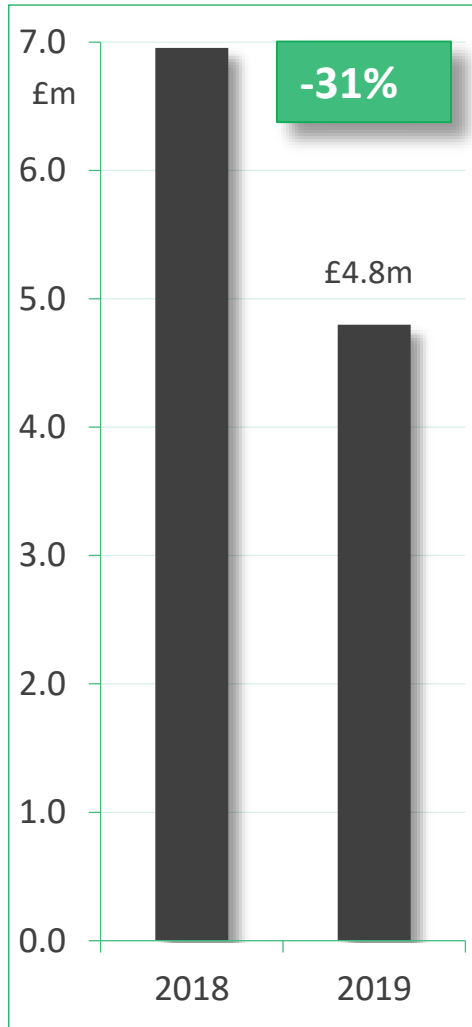


Ahorra

€ 9,99 al mes



Installations



Revenue

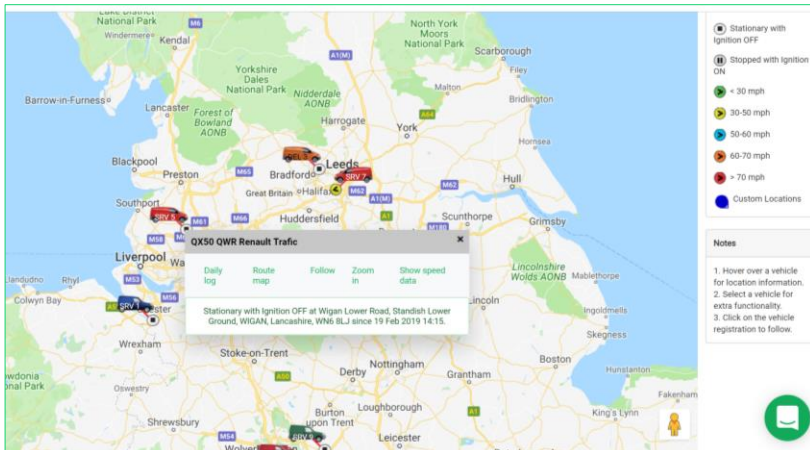
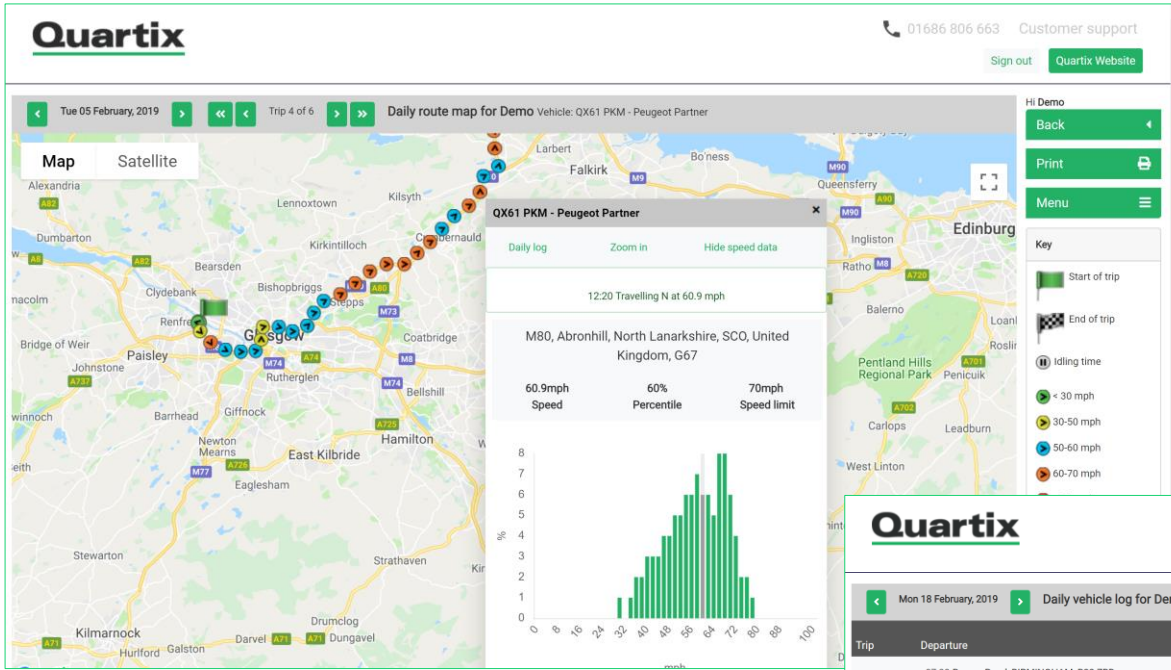


Continued shift from low-margin business resulted in expected reduction in volume

We continue to focus on opportunities where the quality of our service and data delivery are valued

Less than 20% of overall revenues, and 13% of segmental contribution before central costs

“New-look” application



Trip	Departure	Arrival	Trip travel time	Idling time	Distance (miles)	Avg speed (mph)
1	07:38 Rosary Road, BIRMINGHAM, B23 7RD	07:48 Beeches Recovery	0:10	0:00	2.8	16.6
2	08:38 Beeches Recovery	08:43 Aldridge Road, Perry Barr, BIRMINGHAM, B42 2HB	0:04	0:00	0.7	10.0
3	08:47 Aldridge Road, Perry Barr, BIRMINGHAM, B42 2HB	08:51 Walsall Road, Perry Barr, BIRMINGHAM, B42 1BX	0:03	0:00	0.8	14.2
4	09:11 Walsall Road, Perry Barr, BIRMINGHAM, B42 1BX	09:15 Beeches Recovery	0:04	0:00	1.2	15.9
5	09:20 Beeches Recovery	09:28 Rosary Road, BIRMINGHAM, B23 7RD	0:07	0:00	2.8	21.3
6	09:30 Rosary Road, BIRMINGHAM, B23 7RD	09:32 Slade Road, BIRMINGHAM, B23 7QY	0:01	0:00	0.2	6.7
7	09:33 Slade Road, BIRMINGHAM, B23 7QY	09:42 Landor Street, BIRMINGHAM, B8 1AG	0:08	0:00	3.1	20.4
8	09:51 Landor Street, BIRMINGHAM, B8 1AG	09:56 Gravelly Industrial Park, BIRMINGHAM, B24 8TG	0:05	0:00	2.0	23.5
9	10:14 Gravelly Industrial Park, BIRMINGHAM, B24 8TG	10:27 Aldridge Road, Perry Barr, BIRMINGHAM, B42 2HB	0:13	0:00	4.3	18.6
10	10:34 Aldridge Road, Perry Barr, BIRMINGHAM, B42 2HB	10:38 Beeches Recovery	0:04	0:00	0.7	10.2
11	12:02 Beeches Recovery	12:06 Aldridge Road, Perry Barr, BIRMINGHAM, B42 2HB	0:03	0:00	0.7	11.2
12	12:22 Aldridge Road, Perry Barr, BIRMINGHAM, B42 2HB	12:25 Beeches Recovery	0:03	0:00	0.7	14.0

Web and mobile applications updated for release in late 2018
 4 new territories and languages launched in 2019
 A strong contributor to growth in new business in 2019

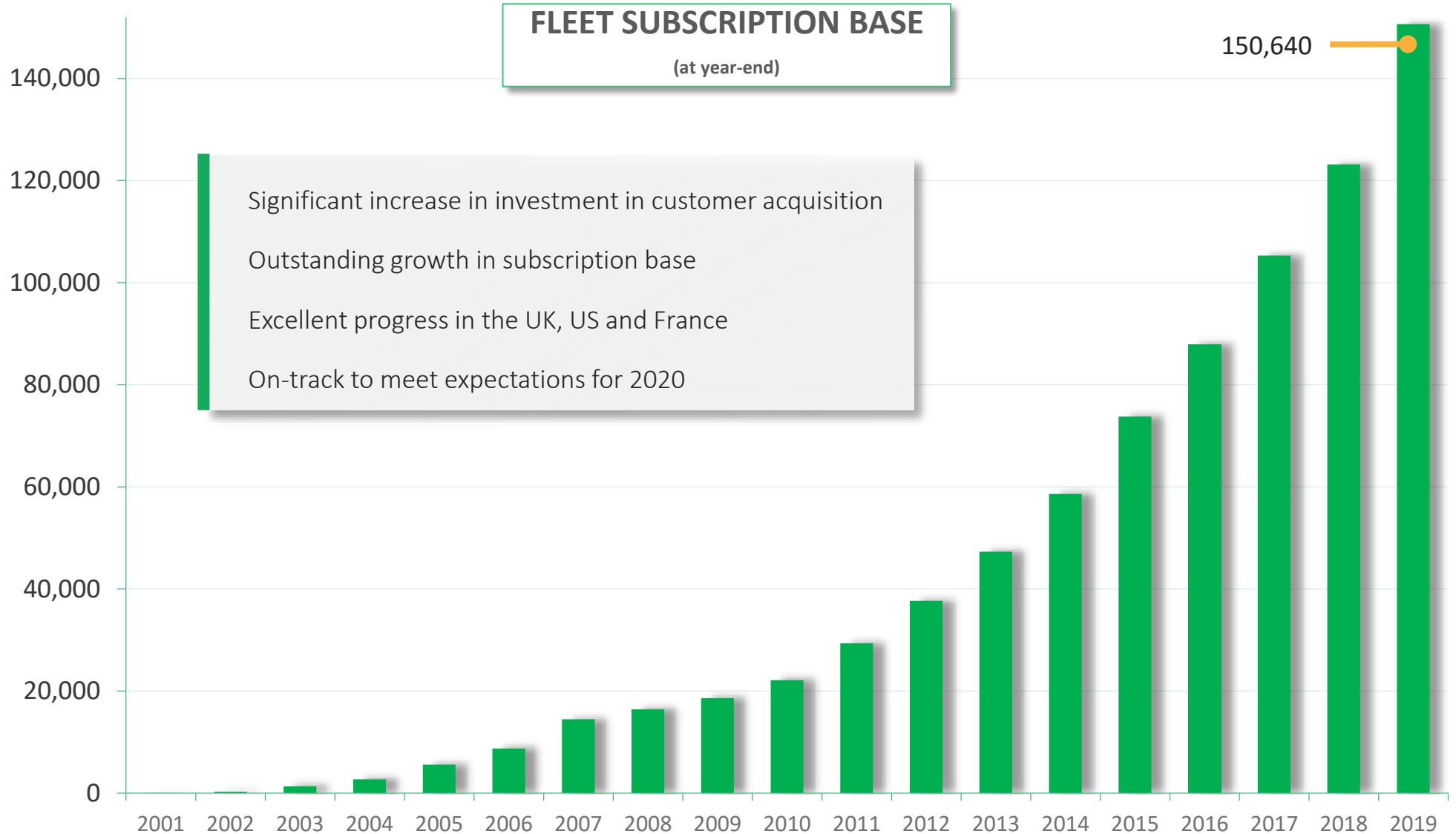
New offices in Newtown



Official opening of our new office premises by former Wales and British and Irish Lions rugby star, Ieuan Evans. 19th Feb 2020

5 key elements

- **Market development:** UK, USA, France and the rest of Europe
39% growth in new installations, 22% growth in subscriptions
- **Cost per unit leadership:** doing more with what we have, right across the business
Improved sales processes, training and measurement. Operational efficiencies.
- **Continuous enhancement to our core software and telematics products:** focusing on the needs of SME customers in the service sector
Platform launched in Polish, Spanish, Italian and German. New telematics systems & options
- **Great service:** providing excellent support for our customers, increasingly through automation and self-service
Maintained “excellent” rating on Trustpilot. Achieved gold award on investors in customers
- **Standardisation:** using the same approach to market strategy, process and product across all regions
Reduction of £500k in management costs. Re-invested in sales and marketing



Quartix

Real-Time Vehicle Tracking

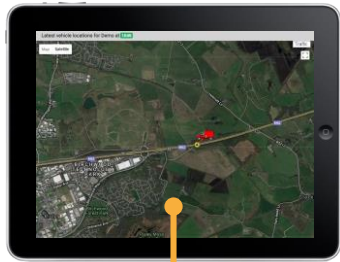
Increased productivity and reduced risk

Fleet customers use our software to:

- Increase capacity
- Improve fuel economy
- Reduce overtime payments
- Eliminate fraud and wastage

Insurers use our data and alerts to:

- Assess risk
- Respond to accidents
- Verify agreed vehicle usage
- Reduce loss ratios



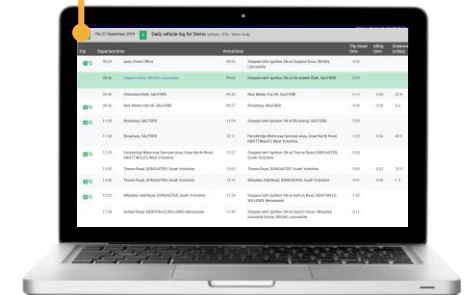
Locating employees

Managing a mobile workforce



Assessing driving style and risk

Monitoring timesheets



>550,000 systems installed since 2001



A UK LEADER

150,000 vehicles currently tracked in the UK:

- 43,440 across 7 insurance companies
- 105,631 across 9,908 UK fleet clients

6,149 fleet clients in France and USA

337 clients in Poland, Spain, Italy, Germany

43,693 vehicles tracked in France and USA

1316 vehicles tracked in Ireland, Poland, Spain

OWN TECHNOLOGY AND IPR

Developed at three R&D centres in the UK:

Cambridge, Leatherhead and Bishop's Waltham

Long-term relationships



“We have always found Quartix to be customer-focused and approachable. We look forward to continuing our partnership for many years to come.”

Phil House, Director, Broadland Guarding Services Ltd.
(Broadland Guards were our first customer: December 2001)

MISSION

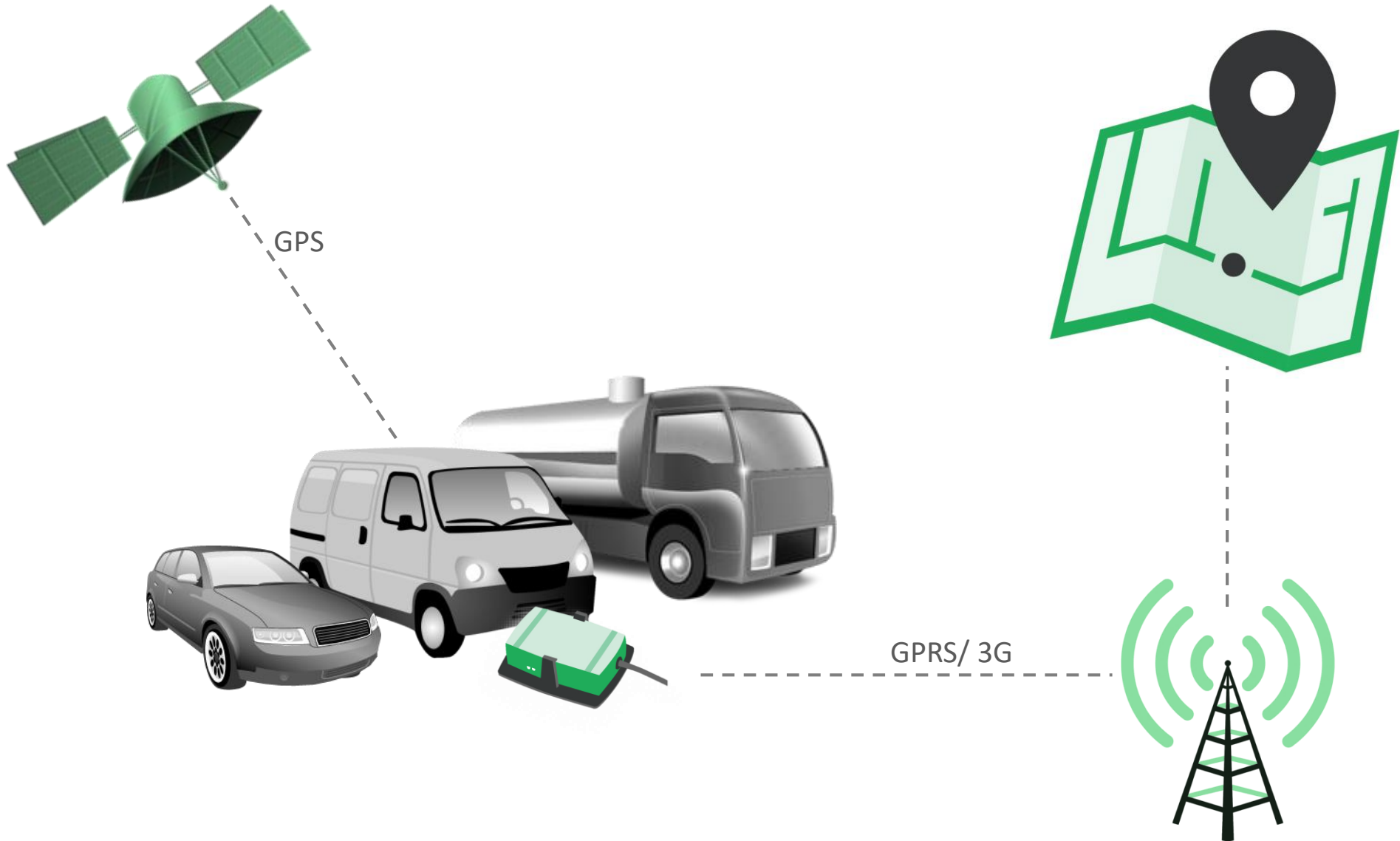
“We provide operational information to maximise productivity and reduce risk for organisations with mobile workforces. Our customers improve their business performance with information delivered quickly and reliably through our web and mobile-based applications and we aim to delight our users with best-in-class service and a continuously improving experience.”

VALUES

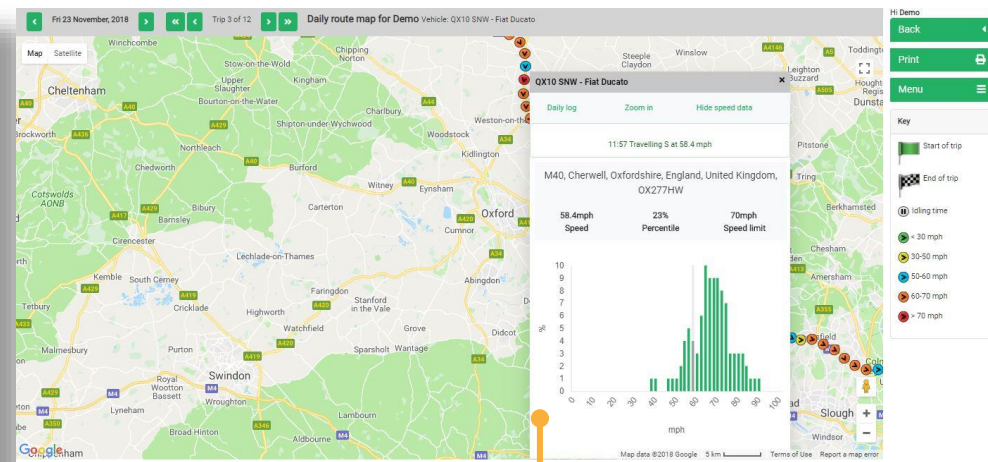
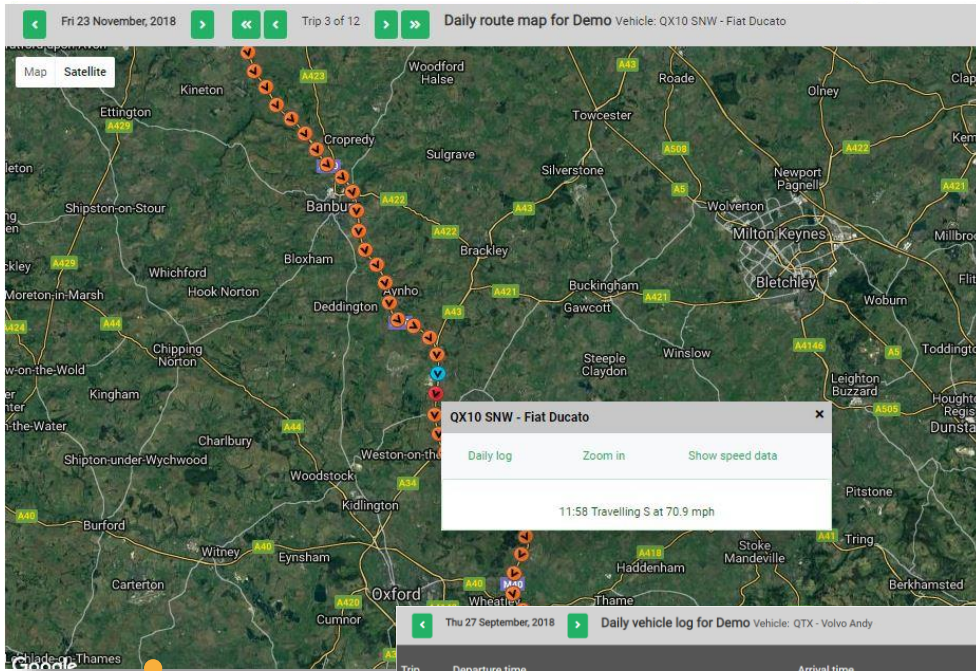
- Excellent service
- Great relationships
- Simplicity

INVESTMENT IN THE FUTURE

We have the financial strength and expertise to invest in the software tools, reporting capability and service that our customers need.



Real-time tracking



Thu 27 September, 2018 Daily vehicle log for Demo Vehicle: QTX - Volvo Andy

Trip	Departure time	Arrival time	Trip travel time	Idling time	Distance (miles)	Avg speed (mph)
1	08:29	08:34	0:04			
	Andy Home Office Stopped with Ignition ON at Coppice Drive, WIGAN, Lancashire					
	08:36	09:06	0:29			
	Coppice Drive, WIGAN, Lancashire Stopped with Ignition ON at Christabel Walk, SALFORD					
	09:08	09:22	0:13	0:05	22.8	25.7
	Christabel Walk, SALFORD Red, Media City UK, SALFORD					
2	09:33	09:37	0:04	0:00	0.3	4.4
	Red, Media City UK, SALFORD Broadway, SALFORD					
3	11:04	11:04	0:00			
	Broadway, SALFORD Stopped with Ignition ON at Broadway, SALFORD					
	11:08	12:11	1:02	0:04	60.9	54.5
	Broadway, SALFORD Ferrybridge Motorway Services Area, Great North Road, KNOTTINGLEY, West Yorkshire					
4	12:29	12:57	0:28			
	Ferrybridge Motorway Services Area, Great North Road, KNOTTINGLEY, West Yorkshire Stopped with Ignition ON at Thorne Road, DONCASTER, South Yorkshire					
	13:00	13:00	0:00	0:02	25.9	49.2
	Thorne Road, DONCASTER, South Yorkshire Thorne Road, DONCASTER, South Yorkshire					
5	13:06	13:13	0:07	0:00	1.2	10.0
	Thorne Road, DONCASTER, South Yorkshire Wheatley Hall Road, DONCASTER, South Yorkshire					
6	15:25	17:24	1:59			
	Wheatley Hall Road, DONCASTER, South Yorkshire Stopped with Ignition ON at Ashton Road, NEWTON-LE-WILLOWS, Merseyside					
	17:28	17:40	0:11			
	Ashton Road, NEWTON-LE-WILLOWS, Merseyside Stopped with Ignition ON at Caxton Close, Wheatlea Industrial Estate, WIGAN, Lancashire					

LIVE TRACKING

With google maps, streetview and satellite imaging. Also available in mobile apps for iOS and Android

ROUTE MAPS

Available online with timing, speed and speed distribution information

TIMESHEETS

Available online or delivered by email in HTML or Excel format

Plug & Track

The **Quartix Plug & Track** is a self-install option for GPS tracking for cars and vans. It easily plugs into the standard 12v diagnostic port, and in minutes you will be able to access all your telematics data.



The Plug & Track solution will provide a simple way to monitor vehicles, driver timesheets, route taken and driver behaviour analysis.

Key benefits

- No installation appointment required
- Easy to change the vehicles used for tracking
- Compatible with most cars and vans
- Supported by internal battery
- Quick and easy over-the-air (OTA) firmware and support upgrades
- Lots of storage space: up to 500 trip events
- Low battery warning alerts
- Tamper detection alerts when:
 - Device is plugged in
 - Device is unplugged
 - Vehicle is moving with ignition off

Examples of use

The Quartix Plug and Track installation option is ideal where hardwired solutions are not feasible due to a requirement to move the tracking unit from one vehicle to another. Examples where this would benefit your business:

- Temporary sub-contractors
- Vehicle replacements
- Leased / rented vehicles



Une solution souple

Il est très facile de transférer soi-même les boîtiers Quartix Connect & Track d'un véhicule à un autre, ce qui en fait le choix idéal pour les prestataires intérimaires et les véhicules en location.

Avantages & bénéfices

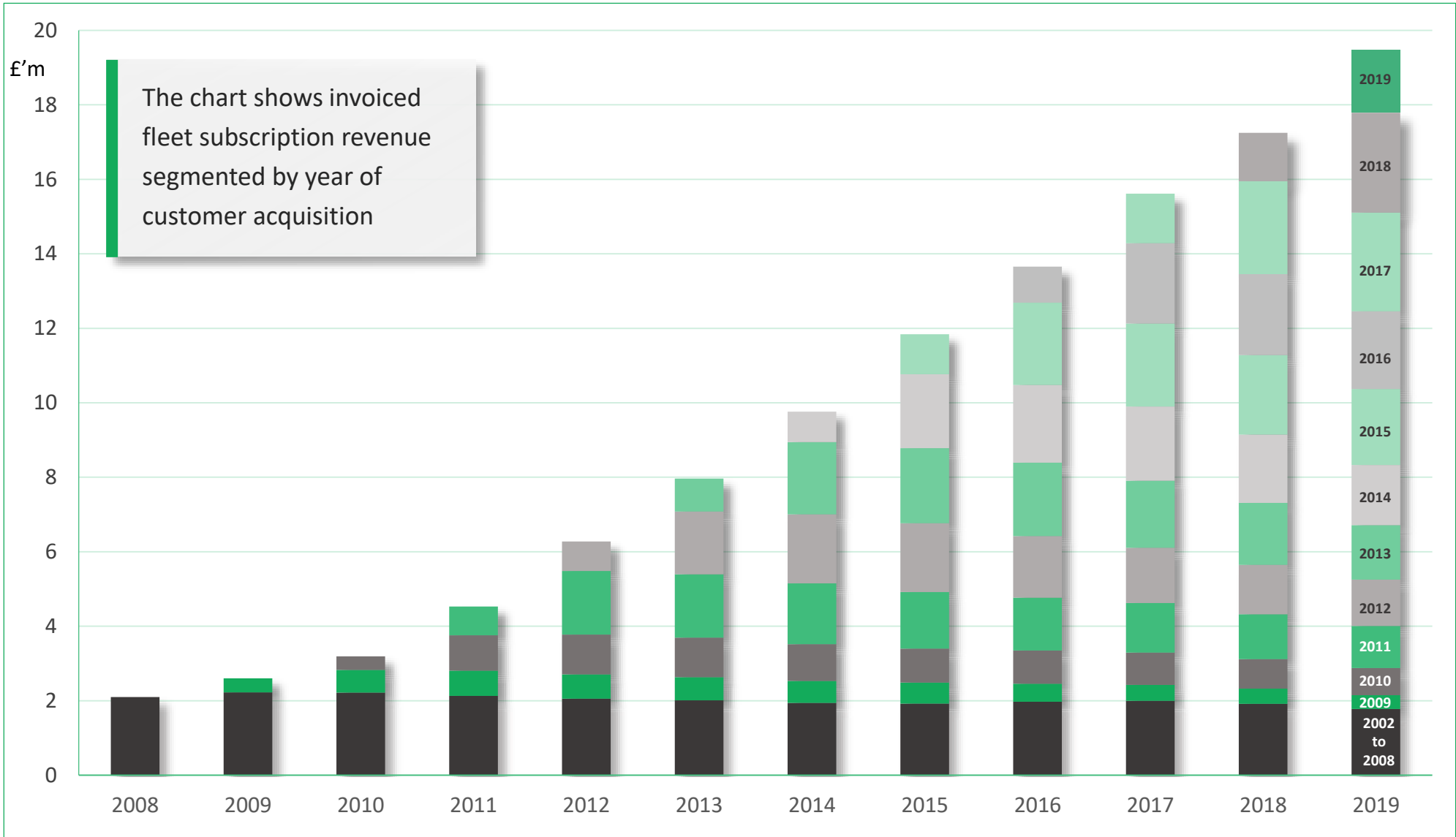
- ✓ Pas de coût d'installation
- ✓ Mises à jour automatiques
- ✓ Boîtier dissimulé à l'abri des regards
- ✓ Sauvegarde zones blanches (500 trajets)
- ✓ Transferts faciles
- ✓ Alertes de déconnexion

User-install products are available in each of our markets: UK, Ireland, France, USA, Poland, Spain and Italy

>40% of unit shipments in 2019

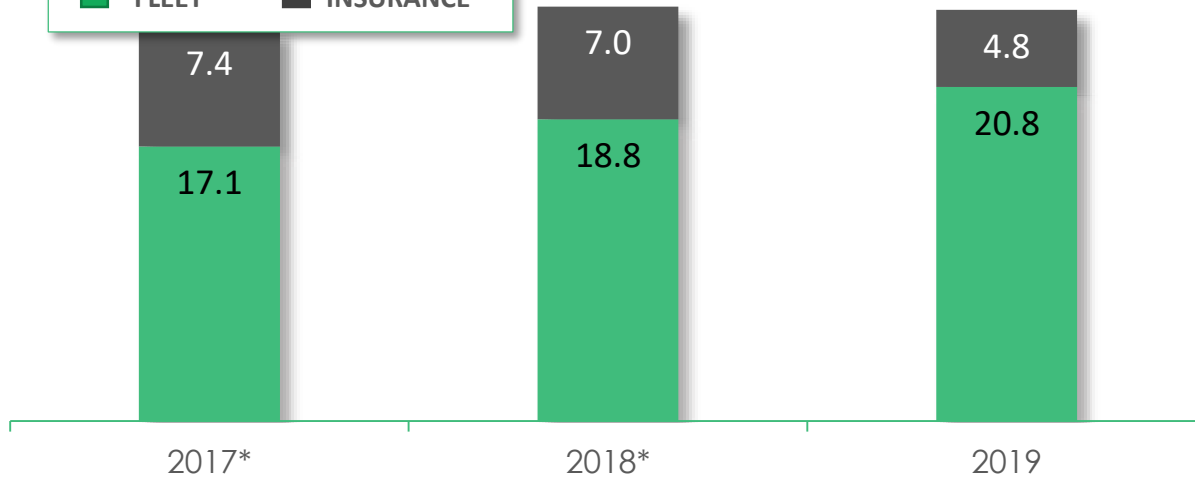
Next generation 4G tracking system received full approval level in USA

Recurring Revenue

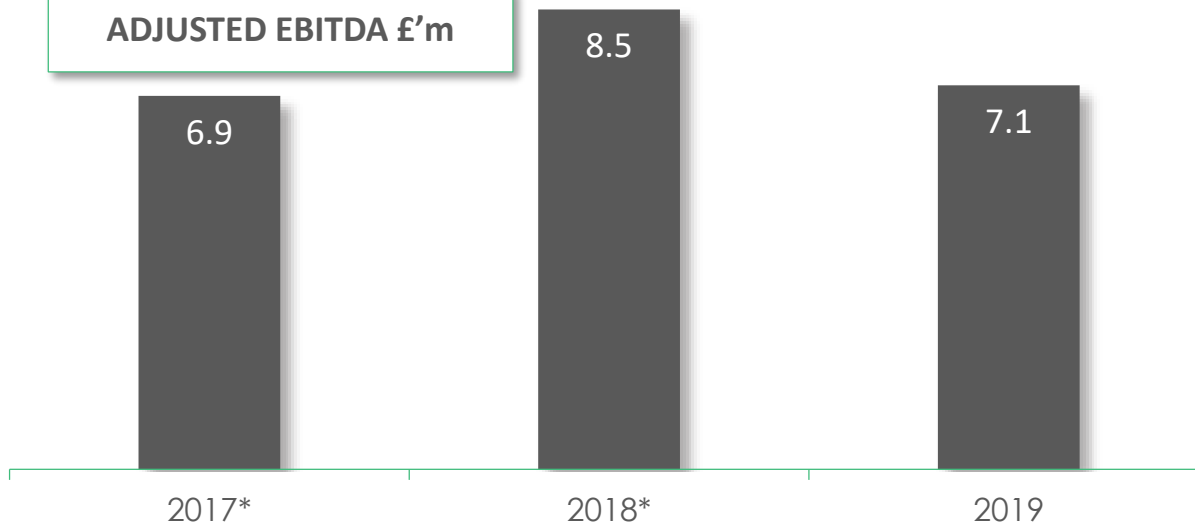


REVENUE BY SECTOR £'m

■ FLEET ■ INSURANCE



ADJUSTED EBITDA £'m



Focus on fleet

CHANNEL DEVELOPMENT

Recruitment focussed on key growth markets in three separate channels

NEW MARKETS

Launches carried out in Spain, Poland, Italy and Germany

R & D

Release of software application, including new languages

GROWTH

39% more new fleet units were installed than in 2018. These were all expensed in the period.

*2017 and 2018 restated in line with the adoption of IFRS 15 'Revenue from Contracts with Customers'

Quartix

Real-Time Vehicle Tracking