

Cox Automotive Acquires FleetNet America®

- Cox Automotive's purchase of FleetNet will transform operating a fleet, where every vehicle, and every service is connected.
- Acquisition unites two companies unmatched in the fleet space with one vision – maximizing uptime for fleet customers across North America.
- Landmark announcement for Cox Automotive Mobility Fleet Operations made during the American Trucking Association's Annual TMC Meeting.

ATLANTA (Feb. 28, 2023) – Driven to keep the world's fleets moving efficiently, safely and sustainability, Cox Automotive today announced the acquisition of fleet industry leader FleetNet America®. With the acquisition, Cox Automotive Mobility and FleetNet are creating the foundation that will transform operating a fleet, where every vehicle, and every service is connected.

“The market leadership that comes with this joining of our two companies is unmatched in the fleet space,” said Steve Rowley, president of Cox Automotive. “Empowered by our combined decades-long legacy, best-in-class customers and service provider networks, and industry expertise, we’re disrupting the status quo and leading the fleet future – but not in the breakdown business – in the problem-solving business.”

A subsidiary of ArcBest®, a fleet visionary and driving force of FleetNet's innovation and growth, FleetNet's market-leading EMS offering utilizes a network of more than 60,000 independent service providers throughout the United States, Canada and Puerto Rico. Services include brokering emergency mobile assistance, mobile truck repair, towing and recovery, preventative maintenance, and tire repair. Paired with Cox Automotive's expertise in creating two-sided marketplaces, ability to deliver industry-leading data insights and operating at global scale, this acquisition will fuel the companies' collective commitment to delivering greater flexibility, transparency, communication and ultimately keeping fleets doing what they do best, working for their customers.

Aligned to a unified North Star – eliminating breakdowns for its customers – Cox Automotive's purchase of FleetNet builds on the vision of Cox Automotive Mobility Fleet Operations to deliver turnkey solutions backed by fleet experts and an expansive Service Provider network, allowing customers to easily find and connect with specialized service providers when and where they need them. This proprietary technology, which includes FleetNet's mobile app for smartphones, delivers a straightforward, automated workflow to keep vehicles healthy and on the road, and fleet providers focused on their business.

“While both FleetNet and Cox Automotive are leaders in the market today, we haven't even scratched the surface of where we will take fleet operations tomorrow,” said John Wood, president of FleetNet America. “Together, our teams will move the industry forward in a transformative way.”

“We are relentless operators and innovators, and we are obsessed with putting our customers, service providers and our people first, always,” said Alex Fraser, AVP of Fleet Operations, Cox Automotive Mobility. “We are invested in making operating a fleet more efficient, solving our customers' problems on the road or in the garage.”

For more information about Cox Automotive Mobility Fleet Operations, visit www.coxautoinc.com/mobility/fleet-operations/.

About Cox Automotive

Cox Automotive is the world's largest automotive services and technology provider. Fueled by the largest breadth of first-party data fed by 2.3 billion online interactions a year, Cox Automotive tailors leading solutions for car shoppers, automakers, dealers, retailers, lenders and fleet owners. The company has 25,000+ employees on five continents and a family of trusted brands that includes Autotrader®, Dealertrack®, Kelley Blue Book®, Manheim®, NextGear Capital™ and vAuto®. Cox Automotive is a subsidiary of Cox Enterprises Inc., a privately-owned, Atlanta-based company with \$21 billion in revenue. Visit coxautoinc.com or connect via [@CoxAutomotive](https://twitter.com/CoxAutomotive) on Twitter, CoxAutoInc on Facebook or Cox-Automotive-Inc on LinkedIn.

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