



Permira Funds Complete Investment in Lytx

Largest-ever investment in video telematics values Lytx in excess of \$2.5 billion

SAN DIEGO and MENLO PARK (February [28], 2020) – Permira, the global private equity firm, and Lytx® a leading provider of [video telematics](#) solutions for commercial, public sector and field services fleets, today announced that a company backed by the Permira funds and co-investors have successfully completed the [previously announced](#) acquisition of a majority stake in Lytx. These co-investors include Canada Pension Plan Investment Board (CPP Investments), an affiliate of GIC, HarbourVest Partners, LLC and Public Sector Pension Investment Board (PSP Investments).

“With Permira’s expertise and the capital from this transaction, Lytx is embarking on our next phase of growth and customer-centered innovation as we accelerate product development, make strategic acquisitions, expand globally, and further lead the digital transformation of fleets worldwide,” said Brandon Nixon, CEO of Lytx. “Our clients remain at the center of our efforts as we work tirelessly to help them solve their toughest challenges and keep their workers safe. The number of ways we can help improve fleet operations are boundless.”

Lytx’s ability to turn vast amounts of data into roadway insights through machine vision and artificial intelligence (MV+AI) only furthers its market leadership and competitive advantage in the \$30 trillion global transportation economy. At its annual User Group Conference this week, the company announced its four new MV+AI triggers to help combat the epidemic of distracted driving and alleviate other high-risk behaviors for its clients. Such innovations have helped Lytx’s clients reduce claims costs by 50% to 80% and optimize fleet operations in ways that yield between 3x and 6x annual return on their investments.

With 60% market share, over 120 billion miles of roadway data, and the fastest-growing database of commercial driving data powering its advanced artificial intelligence algorithms, Lytx is uniquely positioned to continue leading the industry.

Permira will leverage its global footprint and cross-sector expertise in technology and industrials to accelerate Lytx’s revenue growth both domestically and internationally.

About Lytx

Lytx® is a leading provider of [video telematics](#), analytics, safety and productivity solutions for commercial, public sector and field services fleets. Our unrivaled Driver Safety Program, powered by our best-in-class DriveCam® Event Recorder, is proven to help save lives and reduce risk. We harness the power of video to help clients see what happened in the past, manage their operations more efficiently in the present and improve driver behavior to change the future. Our customizable services and programs span driver safety, risk detection, fleet tracking, compliance and fuel management. Using the world’s largest driving database of its kind, along with proprietary machine vision and artificial intelligence technology, we help protect and connect thousands of fleets and more than millions of drivers worldwide. For more information on Lytx [telematics system](#), visit [lytx.com](#), [@lytx](#) on Twitter, [LinkedIn](#), our [Facebook](#) page or our [YouTube](#) channel.

About Permira

Permira is a global investment firm. Founded in 1985, the firm advises funds with a total committed capital of approximately US\$48bn (€44bn) and makes long-term investments, including majority control investments as well as strategic minority investments, in companies with the objective of transforming their performance and driving sustainable growth. The Permira funds have made over 250 private equity investments in five key sectors: Technology, Consumer, Financial Services, Industrial Tech and Services, and Healthcare. Permira employs over 250 people in 14 offices across Europe, North America, and Asia.

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