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**Press release**

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*Embargoed until 12h30 SAST*

**MiX Telematics passes a million active subscribers, releases full-year results**

**Johannesburg, South Africa, and Boca Raton, USA, 25 May 2023 -** [MiX Telematics](http://www.mixtelematics.co.za) (NYSE: MIXT JSE: MIX)**,** a leading global SaaS provider of connected fleet and asset management solutions today announced the business had accumulated more than one million active subscribers across their combined fleet and consumer customer base.

This significant milestone comes on the back of continued subscriber growth throughout the financial year ending 31 March 2023, and includes record subscriber growth in South Africa where the company’s local brands include Matrix and Beame.

“Closing out the fiscal year, we are exceptionally proud to have surpassed this significant milestone. We also expanded our adjusted EBITDA margin to 25% and continue to generate strong, positive free cash flow,” said CEO Stefan Joselowitz.

MiX Telematics has customers in more than 120 countries globally and provides consumers and commercial fleets of all sizes with solutions for efficiency, safety, compliance, security and sustainability. Total revenue for the year was R2.46 billion, up 10% year-over-year at constant currency. Recurring revenue made up 87% of that, of which close to half (46%) is non-Rand denominated.

Joselowitz added: “As we move into fiscal year 2024, despite general uncertainties in the macro-economic environment, we remain confident that we have what it takes to maintain our balanced approach to growth while also delivering strong cash flow and profitability. I would like to take this opportunity to sincerely thank our teams across the globe for their commitment to delivering great products and services to our customers. Everyone has worked extremely hard to achieve this milestone and deliver this strong set of results,” he concludes.

**/ends**

**About MiX Telematics**

MiX Telematics is a leading global provider of fleet and mobile asset management solutions delivered as SaaS to 1 million global subscribers spanning more than 120 countries. The company’s products and services provide enterprise fleets, small fleets and consumers with solutions for efficiency, safety, compliance and security. For more information, visit [www.mixtelematics.com](http://www.mixtelematics.com/).

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