



ORBCOMM and Terex Expand Relationship

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Extends telematics service term with Terex and deployment of ORBCOMM's global IoT device and leading-edge data reporting and analytics platform

ROCHELLE PARK, NJ, July 28, 2020 (GLOBE NEWSWIRE) -- ORBCOMM Inc. (Nasdaq: ORBC), a global provider of Internet of Things (IoT) solutions, today announced that it has expanded its long-standing agreement with Terex Corporation (Terex), and extended the service term of ORBCOMM's factory installed [telematics solution](#) to its customers. As part of the agreement, ORBCOMM and Terex will also collaborate on continued technology innovation for ORBCOMM's industry-leading [heavy equipment IoT device](#) and cloud-based data reporting and analytics platform.



ORBCOMM's next generation OEM platform has been customized to meet Terex's specific needs for monitoring various types of heavy machinery, increasing operational efficiency and providing significant cost savings to their customers.

Through this enhanced agreement, Terex will extend its commitment to its customer base for their use of ORBCOMM's [telematics system](#) for seven years, with an automatic renewal for four additional years. By extending contracts, Terex will drive its continued growth and broaden its telematics offering to satisfy dealers and end-user customers as their needs shift in the future. Terex will offer ORBCOMM's telematics system as standard across several different brands in Terex, including Powerscreen® Terex® Finlay, CBI®, Terex® Ecotec and EvoQuip.

Terex will also migrate to ORBCOMM's next generation OEM platform, [FleetEdge 4](#), which has been customized to meet their specific needs for easily monitoring various types of heavy machinery, increasing operational efficiency and providing significant cost savings to Terex's customers. ORBCOMM's FleetEdge 4 platform features an improved user experience with incremental key features, including dynamic dashboards, filters and custom reports, enabling fleet managers to gain deeper insight into how their machines and entire fleets are performing. By accessing increased data and utilizing the platform's advanced analytics, Terex customers can more effectively manage preventive maintenance, optimize fuel consumption and increase asset utilization. ORBCOMM will continue to develop the FleetEdge platform to support Terex's future needs, including expanded machine data collection and more robust analytics.

As part of their long-term investment in ORBCOMM's IoT technology, Terex will offer factory installed deployment of ORBCOMM's new global telematics device on its heavy machinery, ensuring that Terex's equipment can operate anywhere in the world for years to come. In addition to providing connectivity on global LTE bands, ORBCOMM's dual-mode device provides seamless fallback to multi-band 3G and 2G networks if 4G is not available, and to satellite when out of cellular coverage, which greatly simplifies logistics and distribution and lowers the cost of global deployments for Terex. Terex will standardize ORBCOMM's global IoT device across a number of their telematics-enabled machines.

"ORBCOMM's enhanced agreement with Terex solidifies their commitment to their heavy machinery customers around the world by leveraging our best-in-class, dual-mode IoT technology," said Marc Eisenberg, ORBCOMM's Chief Executive Officer. "The unique combination of our global telematics device and next-generation data reporting and analytics platform customized for Terex enables customers to track, monitor and control their assets seamlessly into the future."

"Telematics is more important than ever right now. Being able to stay connected with your equipment, manage logistics, access critical machine information and perform remote operator support is vital," said Paul Morris, Telematics Manager for Terex. "Terex is pleased to deliver ORBCOMM's latest IoT technology to its global customers and leverage the critical data insights to drive further improvements in our machinery, including increased reliability, uptime and fuel efficiency."

About ORBCOMM Inc.

ORBCOMM (Nasdaq: ORBC) is a global leader and innovator in the industrial Internet of Things, providing solutions that connect businesses to their

assets to deliver increased visibility and operational efficiency. The company offers a broad set of asset monitoring and control solutions, including seamless satellite and cellular connectivity, unique hardware and powerful applications, all backed by end-to-end customer support, from installation to deployment to customer care. ORBCOMM has a diverse customer base including premier OEMs, solutions customers and channel partners spanning transportation, supply chain, warehousing and inventory, heavy equipment, maritime, natural resources, and government. For more information, visit www.orbcomm.com.

About Terex Corporation

Terex Corporation is a global manufacturer of lifting and material processing products and services delivering lifecycle solutions that maximize customer return on investment. Major Terex brands include Terex, Genie and Powerscreen. Terex solutions serve a broad range of industries, including construction, infrastructure, manufacturing, shipping, transportation, refining, energy, utilities, quarrying and mining. Terex offers financial products and services to assist in the acquisition of Terex equipment through Terex Financial Services. More information about Terex is available on its website at www.Terex.com, LinkedIn at www.linkedin.com/company/terex and Facebook at www.facebook.com/TerexCorporation.

Forward-Looking Statements

Certain statements discussed in this press release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally relate to our plans, objectives and expectations for future events and include statements about our expectations, beliefs, plans, objectives, intentions, assumptions and other statements that are not historical facts. Such forward-looking statements, including those concerning the Company's expectations, are subject to known and unknown risks and uncertainties, which could cause actual results to differ materially from the results, projected, expected or implied by the forward-looking statements, some of which are beyond the Company's control, that may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. In addition, specific consideration should be given to various factors described in Part I, Item 1A. "Risk Factors" and Part II, Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations," and elsewhere in our Annual Report on Form 10-K, and other documents, on file with the Securities and Exchange Commission. The Company undertakes no obligation to publicly revise any forward-looking statements or cautionary factors, except as required by law.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/012479e3-0780-415d-b444-4e776ec930f5>



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