

MICT Subsidiary Micronet Receives Initial Orders from One of the Largest Automotive OEM Truck Manufacturers in Europe

- *Significant revenue potential from broader commercial agreement to be signed with the new OEM customer*
- *Marks Micronet's first potentially significant engagement with a leading OEM automotive manufacturer, opening opportunities to sell directly to other OEMs in addition to its current distribution channel through telematics service providers*

MONTVALE, N.J., Sept 29, 2020 /PRNewswire/ -- MICT, Inc. (Nasdaq: MICT), (the "Company"), announced today that its majority-owned subsidiary Micronet Ltd. ("Micronet") has received initial orders from a leading European truck manufacturer for units of its new SmartHub and SmartTab 8 tablets. These are the first orders received from this customer, a very significant Original Equipment Manufacturer (OEM) with tens of thousands of trucks manufactured and sold worldwide.

These orders were received as part of a field trial conducted by the customer a broader commercial framework agreement expected to be signed in the . Representing Micronet's first potentially significant engagement with a leading OEM to provide independent telematics services, believes this new engagement has significant revenue potential, subject to timing and quantities ordered.

Commenting on this significant development, Darren Mercer, CEO of MICT, said, "We are very excited to be working with such a significant OEM. Selling directly to OEMs means advanced telematics products can be integrated into new trucks at the assembly line, thus potentially increasing significantly the number of units sold and establishing Micronet products an industry standard. These initial orders and the expected broader commercial agreement framework with new OEM customer are a testament to the strength of Micronet's proprietary technology and product base. We look forward to signing the broader agreement commercial orders during the first quarter of 2021."

About MICT, Inc.

MICT, Inc. (NasdaqCM: MICT) operates through its subsidiaries, Global Fintech Holdings Intermediate Ltd. ("GFH") and Micronet Ltd. ("Micronet"). GFH's versatile proprietary trading technology platform is designed to serve a large number of high growth sectors in the global fintech space. Primary areas of focus include online brokerage for equities trading and sales of insurance products in several high-growth foreign markets including Asia where GFH owns a substantial propriety database of users. Micronet operates in the growing commercial Mobile

Resource Management (MRM) market, mainly in the United States. Micronet designs, develops, manufactures and sells rugged mobile computing devices that provide fleet operators and field workforces with computing solutions in challenging work environments.

Forward-looking Statement

This press release contains express or implied forward-looking statements within the Private Securities Litigation Reform Act of 1995 and other U.S. Federal securities laws. These forward-looking statements include, but are not limited to, our expectations about receiving orders for our products in the future, statements regarding our business and operations, statements regarding SmartCam, our expectations regarding the global logistics and transportation telematics industry growth, and the belief that a majority stake in Micronet will leverage our global platform to grow the telematics business. Such forward-looking statements and their implications involve known and unknown risks, uncertainties and other factors that may cause actual results or performance to differ materially from those projected. The forward-looking statements contained in this press release are subject to other risks and uncertainties, including those discussed in the "Risk Factors" section and elsewhere in the Company's annual report on Form 10-K for the year ended December 31, 2019 and in subsequent filings with the Securities and Exchange Commission. Except as otherwise required by law, the Company is under no obligation to (and expressly disclaims any such obligation to) update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

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