



NEWS RELEASE

MICT's Subsidiary Micronet Receives Commercial Order for its SmartCam Connected Product

3/8/2021

MONTVALE, N.J., March 08, 2021 (GLOBE NEWSWIRE) -- MICT, Inc. (Nasdaq: MICT), (the "Company"), announced today that its majority-owned subsidiary, Micronet Ltd., ("Micronet") has received a purchase order for 2,000 units of its SmartCam connected product from a one of North America's largest telematics service providers. The total aggregate order is worth approximately US\$0.9 Million.

The SmartCam is designed for in-vehicle use, with advanced telematics capabilities and connectivity to the cellular network (4G). The SmartCam is an all-in-one video telematics device, with open and powerful android platform, ruggedized, integrated, with capabilities to support complete telematics features. Coupled with vehicle-connected interfaces, diagnostic capabilities, and two cameras, it offers video analytics and telematics services, addressing safety, vehicle health, and tracking needs of vehicle fleets.

"This order is further evidence of the traction that our subsidiary, Micronet, continues to build with its highly innovative SmartCam product," stated Darren Mercer, CEO of MICT. "Whilst our focus is on the continued development of our three main fintech verticals, we are very pleased to see Micronet's ongoing success and progress towards gaining market share in the fast-growing video telematics sector, which continues to justify our investment in the company."

SmartCam is a world pioneering, all-in-one video telematics device with an ability to integrate and analyze a wide range of data received from multiple sensors. An open and powerful Android platform, ruggedized, integrated, and ready-to-go smart camera supporting complete telematics features designed for in-vehicle use. SmartCam integrates driver facing cameras, road facing cameras, vehicle mechanical and operating data, vehicle location, and a powerful telematics on-board computer, enabling local processing of AI and image processing algorithms.

Micronet's SmartCam provides a versatile, advanced, and affordable mobile computing platform for a variety of fleet management and video analytics solutions. The powerful computing platform, coupled with the Android 9 operating system, allows fleet managers to run their own applications or pick and choose a set of applications and services from Micronet Marketplace.

About MICT, Inc.

MICT, Inc. (NasdaqCM: MICT) operates through its subsidiaries, GFH Intermediate Holdings Ltd. ("GFHI") and Micronet Ltd. ("Micronet"). GFHI'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 GFHI 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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