

driivz



Gilbarco Veeder-Root Announces Minority Investment in Driivz to Expand EV Charging Solutions

- *Driivz is a leading provider of EV charging network management software with a global customer base spanning Europe, North America, and Asia*
- *Gilbarco Veeder-Root expands e-Mobility platform with digital solutions for EV charging*

Greensboro, NC (February 19, 2020) – Gilbarco Veeder-Root (GVR) announced today it has signed an investment agreement with Driivz, a global leader in smart electric vehicle (EV) charging management solutions. This minority investment further expands GVR’s EV capabilities to enable more comprehensive solutions for forecourts and fleet applications.

Driivz is an intelligent cloud-based software platform supporting EV service providers with operations management, energy optimization, billing and roaming capabilities, as well as driver self-service apps. The Tel Aviv, Israel-based company offers solutions currently used by more than 500,000 drivers and supporting over 130 types of charging stations.

“This strategic partnership with Driivz expands Gilbarco Veeder-Root’s e-Mobility platform with digital solutions for the electric vehicle charging market. As our customers look to the future, we continue to offer innovative solutions and remove hurdles for efficiently managing and developing EV charging infrastructure,” said Gilbarco Veeder-Root President Aaron Saak. “Driivz technology is unlocking the future of energy management and we’re excited to help grow this platform with new opportunities to support our customers and improve the end user experience of EV charging.”

The addition of Driivz to GVR’s existing solutions portfolio enables comprehensive software management for the driver, operator, and energy optimization. GVR will offer the Driivz platform as part of its e-Mobility solutions. “Gilbarco Veeder-Root is a trusted partner with a foundation in commercial and retail fueling, combined with local presence in global markets. GVR’s investment in Driivz further validates Driivz’s technological leadership in the EV space. I am thrilled about the shared vision we have with GVR to drive EV adoption and energy optimization,” says Doron Frenkel, Driivz founder and CEO. “Major utilities, automakers and gas & oil companies have already chosen Driivz for its future-proof technology and proven scalability, to enable them to accelerate their business expansion into the disruptive and growing EV domain. Our strategic partnership with GVR creates a business synergy that will allow GVR to complement its solution offering with digital services for EV charging and will allow Driivz to support its customers and power the e-Mobility revolution.”

In 2018, GVR expanded their product portfolio to include EV charging solutions with an investment in Tritium, a leading provider of DC Fast Charging (DCFC) technology. Tritium continues to grow its global reach and customer base, expanding its offices in Europe and opening a new manufacturing facility in the United States in 2019. GVR will continue to offer Tritium’s market leading DCFC chargers and is now able to provide the Driivz software platform to provide customers the most advanced, comprehensive electrification solutions.

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ABOUT DRIIVZ

Driivz is a global digital software supplier to EV operators and service providers, accelerating the plug-in EV industry’s dynamic and continuous transformation. The company’s intelligent cloud-based platform spans EV charging operations, energy management, bespoke billing capabilities, home, public and workplace charging, and driver self-service tools.

Based in Tel Aviv, Israel, Driivz’s team of EV experts serve customers in 18 countries, including global industry players such as EVgo, ElaadNL, ESB and Centrica. Driivz’s platform manages tens of thousands of EV chargers in North America and Europe, which are used by more than 500,000 EV drivers.

<https://driivz.com>

ABOUT GILBARCO VEEDER-ROOT

Gilbarco Veeder-Root is the worldwide technology leader for retail and commercial fueling operations offering the broadest range of integrated solutions from the forecourt to the convenience store and

head office. For over 150 years, Gilbarco has earned the trust of its customers by providing long-term partnership, uncompromising support, and proven reliability. Major product lines include fuel dispensers, pump media, point-of-sale systems, payment systems, tank gauges, software development and integration, fleet management systems, and nozzles.

FORWARD-LOOKING STATEMENTS

Statements in this release that are not strictly historical, including statements regarding the proposed transaction, including the anticipated timing and terms thereof, the future financial impact or anticipated benefits of the transaction, the anticipated prospects of Fortive, Vontier, or the industries in which Vontier or Fortive will operate following the transaction, the anticipated leadership of Vontier, future opportunities for Fortive or Vontier following the transaction, and any other statements regarding events or developments that Fortive expects or anticipates will or may occur in the future, are “forward-looking” statements within the meaning of the federal securities laws. There are a number of important risks and uncertainties that could cause actual results, developments and business decisions to differ materially from those suggested or indicated by such forward-looking statements and you should not place undue reliance on any such forward-looking statements. These risks and uncertainties include, among other things, the ability of the parties to satisfy the conditions to, and complete, the transaction on a timely basis or at all, including the ability to obtain regulatory approvals, the ability of Fortive or Vontier to realize the benefits of the transaction, maintenance of important business relationships pending the transaction, deterioration of or instability in the economy, the markets we serve, international trade policies and the financial markets, trade relations with China, contractions or lower growth rates and cyclicity of markets we serve, competition, changes in industry standards and governmental regulations, our ability to successfully identify, consummate, integrate and realize the anticipated value of appropriate acquisitions and successfully complete divestitures and other dispositions, our ability to develop and successfully market new products, software, and services and expand into new markets, the potential for improper conduct by our employees, agents or business partners, impact of divestitures, contingent liabilities relating to acquisitions and divestitures, impact of changes to tax laws, our compliance with applicable laws and regulations and changes in applicable laws and regulations, risks relating to international economic, political, legal, compliance and business factors, risks relating to potential impairment of goodwill and other intangible assets, currency exchange rates, tax audits and changes in our tax rate and income tax liabilities, the impact of our debt obligations on our operations, litigation and other contingent liabilities including intellectual property and environmental, health and safety matters, our ability to adequately protect our intellectual property rights, risks relating to product, service or software defects, product liability and recalls, risks relating to product manufacturing, our relationships with and the performance of our channel partners, commodity costs and surcharges, our ability to adjust purchases and manufacturing capacity to reflect market conditions, reliance on sole sources of supply, security breaches or other disruptions of our information technology systems, adverse effects of restructuring activities, impact of changes to U.S. GAAP, labor matters, and disruptions relating to man-made and natural disasters. Additional information regarding the factors that may cause actual results to differ materially from these forward-looking statements is available in Fortive’s SEC filings, including the Annual Report on Form 10-K for the year ended December 31, 2018 and the Quarterly Report on Form 10-Q for the quarter ended June 28, 2019 and September 27, 2019 and Vontier’s Form S-1, which was filed with the SEC on February 14, 2020. These forward-looking statements speak only as of the date of this release, and, unless legally required, Fortive or Vontier do not assume any obligation to update or revise any forward-looking statement, whether as a result of new information, future events and developments or otherwise.

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