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GTCR Acquires Video Telematics Category Leader Lytx®

Investment will Fuel Lytx for Continued Growth In Safety, Telematics and Data Services

SAN DIEGO (Feb. 18, 2016) – Lytx, Inc., the global leader in video telematics, today announced that it has signed an agreement to be acquired by Chicago-based private equity firm GTCR. The deal, expected to close in the first quarter, is an all-cash transaction of more than \$500 million that will help power the next chapter in Lytx’s growth as the innovator and leader of video telematics and safety services for commercial and public sector transportation.

Lytx created the category in 1998, and has since developed a market-leading range of subscription-based services that help improve the safe fleet driving behavior for more than 1,400 clients worldwide. Its flagship service offering, the DriveCam® program, combines the intelligent video capture of driving events, precise and personalized data-backed coaching insights, fleet tracking, fuel management and more to help improve driver behaviors, protect and save lives, and reduce operational expenses.

“With an unrivaled set of solutions, services and blue chip clients, Lytx is already driving its strong vision of expanding the video telematics category and their clear market leadership is proof that the team can continue to record stellar results,” said GTCR Managing Director Phil Canfield. “The team’s success and value creation clearly exemplify the traits and characteristics associated with GTCR’s Leaders Strategy™.”

In 2015, Lytx drove nearly 80 percent year-over-year growth in the number of subscriptions sold, totaling more than 300,000 subscriptions. In a January 2016 report, industry research firm Frost & Sullivan reported Lytx market share at 66 percent, more than four times the share of its nearest competitor.

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“Over this past year, video telematics pivoted from being a nice-to-have to a must-have among commercial and public sector fleets,” said Lytx Chairman and CEO Brandon Nixon. “This new chapter will allow us to significantly expand the portfolio of services delivered to our growing installed base, and give us the room to deliver a broader variety of actionable data to help our clients solve tough business problems.”

“Brandon and the Lytx team have subscribed to a discipline of focus enhanced by market-leading innovation, and that’s a potent combination in a growth industry like telematics,” added Canfield.

The Lytx executive leadership team will continue in their roles, and Nixon will remain chairman of the board and CEO.

Rothschild served as lead financial advisor to Lytx, and Morgan Stanley also served as financial advisor.

About Lytx

At Lytx® we harness the power of data to change human behavior and help good organizations become even better. Our flagship product, Lytx DriveCam™ sets the standard for driver safety in the industries we serve, and our RAIR® Compliance Services helps DOT-regulated fleets comply with safety regulations, complementing the DriveCam® Program. Lytx ActiveVisionSM service helps detect and address distracted and drowsy driving, both in real time and over time. We protect more than 1,400 clients worldwide who drive billions of miles. We enable our clients to realize significant ROI by lowering operating and insurance costs, while achieving greater efficiency and compliance. Most of all, we strive to help save lives – on our roads and in our communities, every day. Lytx is privately held and headquartered in San Diego. For more information, visit www.lytx.com, @[lytx](https://twitter.com/lytx) on Twitter, or on our [YouTube](#) channel.

About GTCR

Founded in 1980, GTCR is a leading private equity firm focused on investing in growth companies in the Financial Services & Technology, Healthcare, Technology, Media & Telecommunications and Growth Business Services industries. The Chicago-based firm pioneered The Leaders Strategy™ – finding and partnering with management leaders in core domains to identify, acquire and build market-leading companies through transformational acquisitions and organic growth. Since its inception, GTCR has invested more than \$12 billion in over 200 companies. For more information, please visit www.gtcr.com.

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