

?Verizon Communications Inc. Completes Acquisition Of Fleetmatics Group PLC

Wednesday 8 February, 2017

Verizon Communications Inc. (NYSE, Nasdaq: VZ) today announced completion of its \$2.4 billion acquisition of Fleetmatics Group PLC for \$60.00 per share in cash.

As a result, Fleetmatics shares (NYSE: FLTX) will no longer be traded on the New York Stock Exchange. As a Verizon company, Fleetmatics, headquartered in Dublin, Ireland, with North American headquarters in Waltham, Mass., is now part of the Verizon Telematics business, which offers comprehensive wireless, software and hardware solutions to consumers, enterprises, automakers and dealers to power connected-vehicle products around the world.

Andrés Irlando, CEO of Verizon Telematics, said: 'With the close of this transaction, Verizon Telematics is squarely positioned as the global leader in fleet and mobile resource management, leveraging the combined strength of three world-class platforms, now serving every segment of the market. We'll continue to work urgently to solve our customers' most critical challenges in deploying their mobile workforces utilizing our newly combined assets, coupled with the industry's largest distribution channel and customer support team.'

The transaction was announced August 1, 2016, and has since received the approval of Fleetmatics' shareholders and the Irish High Court, which sanctioned the Scheme of Arrangement by which Verizon has acquired Fleetmatics.

Fleetmatics brings to Verizon more than 42,000 customers, approximately 826,000 subscribers, a broad portfolio of industry leading products, and a team of 1,200 professionals focused on solving the critical challenges of businesses that deploy mobile workforces.

'We are very excited to join Verizon,' said Jim Travers, Fleetmatics CEO and Chairman of the Board. 'Together, we'll accelerate global market leadership, and empower more businesses with mobile workforces to find new ways to grow, get more done, and delight their customers.'
Verizon Communications Inc. (NYSE, Nasdaq: VZ), headquartered in New York City, has a diverse workforce of 162,000 and generated nearly \$132 billion in 2015 revenues. Verizon operates America's most reliable wireless network, with 113.7 million retail connections nationwide. The company also provides communications and entertainment services over mobile broadband and the nation's premier all-fiber network, and delivers integrated business solutions to customers worldwide.

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