



CalAmp Reports Inducement Awards Under Nasdaq Listing Rule 5635(c)(4)

February 27, 2024

IRVINE, Calif., Feb. 27, 2024 (GLOBE NEWSWIRE) -- CalAmp (Nasdaq: CAMP), a connected intelligence company helping people and organizations improve operational performance with a data-driven solutions ecosystem, today announced that on February 5, 2024, the Human Capital Committee of CalAmp's Board of Directors granted inducement restricted and performance stock unit awards covering 65,218 shares of CalAmp common stock to its Chief Executive Officer.

The awards were granted under CalAmp's 2023 Employment Inducement Incentive Award Plan, which was adopted on August 15, 2023 and provides for the granting of equity awards to new employees of CalAmp. The restricted stock unit awards vest over a three-year period, with one-third of the shares underlying each award vesting on the first anniversary of the grant date, and the remaining shares underlying each award vesting quarterly thereafter, subject to continued service. The performance stock unit awards vest over a three-year period, with one-third of the shares underlying each award vesting on the first anniversary of the grant date, and the remaining shares underlying each award vesting quarterly thereafter, subject to CalAmp Corp.'s common stock achieving certain specified stock price hurdles. The awards were granted as an inducement material to the new employees entering into employment with CalAmp, in accordance with Nasdaq Listing Rule 5635(c)(4).

About CalAmp

CalAmp (Nasdaq: [CAMP](#)) provides flexible solutions to help organizations worldwide monitor, track and protect their vital assets. Our unique device-enabled software and cloud platform enables commercial and government organizations worldwide to improve efficiency, safety, visibility and compliance while accommodating the unique ways they do business. With over 10 million active edge devices and 275+ approved or pending patents, CalAmp is the telematics leader organizations turn to for innovation and dependability. For more information, visit [calamp.com](#), or [LinkedIn](#), [Twitter](#), [YouTube](#) or [CalAmp Blog](#).

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Forward-Looking Statements

This announcement contains forward-looking statements (including within the meaning of Section 21E of the U.S. Securities Exchange Act of 1934, as amended, and Section 27A of the U.S. Securities Act of 1933, as amended) concerning CalAmp. These statements include, but are not limited to, statements that address our expected future business and financial performance and statements about (i) our plans, objectives and intentions with respect to future operations, services and products, (ii) our competitive position and opportunities, (iii) our comprehensive review of strategic alternatives focused on enhancing shareholder value, and (iv) other statements identified by words such as “may”, “will”, “expect”, “intend”, “plan”, “potential”, “believe”, “seek”, “could”, “estimate”, “judgment”, “targeting”, “should”, “anticipate”, “predict”, “project”, “aim”, “goal”, and similar words, phrases or expressions. These forward-looking statements are based on management's current expectations and beliefs, as well as assumptions made by, and information currently available to, management, current market trends and market conditions, and involve risks and uncertainties, many of which are outside of our control, and which may cause actual results to differ materially from those contained in forward-looking statements. Accordingly, you should not place undue reliance on such statements. Particular uncertainties that could materially affect future results include any risks associated with global economic conditions and concerns; the outcome of our comprehensive review of strategic alternatives, including the availability of any strategic alternatives that are worthwhile to pursue; the effects of global outbreaks of pandemics or contagious diseases or fear of such outbreaks, such as the recent coronavirus (COVID-19) pandemic; global component shortages due to supply chain constraints, such as those caused by the COVID-19 pandemic; disruptions in sales, operations, relationships with customers, suppliers, employees; our ability to successfully and timely accomplish our transformation to a SaaS solutions provider; our transition out of the automotive vehicle financing business; competitive pressures; pricing declines; demand for our telematics products; rates of growth in our target markets; prolonged disruptions of our contract manufacturers' facilities or other significant operations; *force majeure* or *force-majeure*-like events at our contract manufacturers' facilities including component shortages; the ongoing diversification of our global supply chain; our dependence on outsourced service providers for certain key business services and their ability to execute to our requirements; our ability to improve gross margin; cost-containment measures; legislative, trade, tariff, and regulatory actions; integration, unexpected charges or expenses in connection with acquisitions; the impact of legal proceedings and compliance risks; the impact on our business and reputation from information technology system failures, network disruptions, cyber-attacks, or losses or unauthorized access to, or release of, confidential information; the ability of the Company to comply with laws and regulations regarding data protection; our ability to protect our intellectual property and the unpredictability of any associated litigation expenses; any expenses or reputational damage associated with resolving customer product and warranty and indemnification claims; our ability to sell to new types of customers and to keep pace with technological advances; market acceptance of the end products into which our products are designed; and other events and trends on a national, regional and global scale, including those of a political, economic, business, competitive, and regulatory nature. More information on these risks and other potential factors that could affect our financial results is included in our filings with the U.S. Securities and Exchange Commission (“SEC”), including in the “Risk Factors” and “Management's Discussion and Analysis of Financial Condition and Results of Operations” sections of our most recently filed periodic reports on Form 10-K and Form 10-Q and subsequent filings, which you may obtain for free at the SEC's website at <http://www.sec.gov>. We undertake no intent or obligation to publicly update or revise any of these forward-looking statements, whether as a result of new information, future events or otherwise, which speak as of their respective dates except as required by law.

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