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Trimble Acquires Brazil-Based Veltec to Expand its Global Portfolio of Transportation Solutions

Veltec Develops Technologies that Improve Safety and Reduce Operational Costs for Fleets

SUNNYVALE, Calif., Oct. 8, 2018 /PRNewswire/ -- Trimble (NASDAQ: TRMB) announced today that it has acquired privately-held Veltec, a fleet management provider that delivers solutions to transportation companies to improve safety and reduce operational costs. Veltec is headquartered in Londrina, Brazil. The acquisition of Veltec further expands Trimble's global footprint and extends Trimble's fleet safety and efficiency solutions to new markets. Financial terms were not disclosed.

"Veltec has established itself as an innovative leader inBrazil providing fleets with solutions to maximize safety and performance," said Thomas Fansler, president of Trimble Transportation Mobility. "With this acquisition, we look to collaborate on delivering new technology for our customers, expand our footprint and further our vision of improving transportation and logistics throughout the world."

Veltec's fleet mobility platform consists of a combination of in-vehicle devices and back office software to provide increased visibility into driver and fleet performance. Through Veltec's solutions, fleets gain access to actionable data that can help reduce accidents, improve individual driver and vehicle performance and increase fuel economy.

"For more than a decade, Veltec has diligently focused on helping our customers get the insights they need to operate safer and more effectively," said Dalton Swain Conselvan, managing director for Veltec. "We are excited to join Trimble and to be a part of an organization that shares this commitment to advancing the safety and efficiency of transportation everywhere."

Veltec's business will be reported as part of Trimble's Transportation Segment.

About Veltec

Veltec is a leading fleet mobility provider, developing technologies that improve safety and reduce operational costs. Based in Londrina, Brazil, Veltec serves more than 900 companies, delivering solutions focused on helping fleets reduce accidents, improve driver and vehicle performance and increase fuel economy. For more information on Veltec, visit: https://veltec.com.br/en.

About Trimble

Trimble is transforming the way the world works by delivering products and services that connect the physical and digital worlds. Core technologies in positioning, modeling, connectivity and data analytics enable customers to improve productivity, quality, safety and sustainability. From purpose built products to enterprise lifecycle solutions, Trimble software, hardware and services are transforming industries such as agriculture, construction, geospatial and transportation and logistics. For more information about Trimble (NASDAQ:TRMB), visit: www.trimble.com.

Certain statements made in this press release are forward looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and are made pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995. These statements involve risks and uncertainties, and actual events and results may differ materially from those described in this news release. Factors that could cause or contribute to such differences include, but are not limited to, Trimble's ability to realize the anticipated benefits from the acquisition of Veltec, and to successfully extend and expand its fleet safety and compliance solutions to the Latin American market. Additional risks and uncertainties include: the risks inherent in integrating an acquisition; unanticipated expenditures, charges or assumed liabilities that may result from the acquisition; and retaining key personnel and commercial relationships. Information about potential factors which could affect Trimble's business and financial results is set forth in reports filed with the SEC, including Trimble's quarterly reports on Form 10-Q and its annual report on Form 10-K. All forward looking statements are based on information available to Trimble as of the date hereof, and Trimble assumes no obligation to update such statements.

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