

Platform Science Completes Acquisition of Trimble's Global Transportation Telematics Business Units

Accelerating the Future of Transportation Technology through the Global Expansion of Virtual Vehicle

Trimble and Platform Science Will Strengthen and Expand Their Ongoing Commercial Relationship as Part of This Agreement

WESTMINSTER, Colo. and SAN DIEGO, Feb. 10, 2025 /PRNewswire/ -- [Trimble](#) (Nasdaq: TRMB) and [Platform Science](#) announced the completion of Platform Science's acquisition of Trimble's global transportation telematics business units. The deal was first announced in September 2024 during the Trimble Insight Tech Conference in Las Vegas.

As part of the transaction, Trimble becomes a shareholder in Platform Science's expanded business and receives a seat on Platform Science's board of directors. Trimble is joining C.R. England, Cummins, Daimler Truck, PACCAR, Prologis, Ryder Ventures and Schneider as a strategic investor in Platform Science. The collaboration accelerates the future of transportation technology through the global expansion of Virtual Vehicle, Platform Science's open, connected vehicle application platform developed in collaboration with leading OEMs.

Customers around the globe will soon be able to choose application solutions from Platform Science, Trimble, and numerous partners in a growing catalog without changing hardware through Virtual Vehicle's expansion. Virtual Vehicle offers fleets access to a wide range of telematics, driver and fleet management software through OEM vehicle architecture or aftermarket hardware for non-compatible vehicles, creating a uniform experience for users and developers and ensuring ease-of-use regardless of vehicle or hardware type.

"Together with Trimble, we are dedicated to transforming the global transportation industry. This transaction marks a milestone in how we deliver unprecedented choice to fleets of all sizes," said Jack Kennedy, co-founder and CEO of Platform Science. "Innovation drives everything we do. We are empowering the collective minds of developers to easily attack the massive inefficiencies that have plagued transportation across a critical mass of vehicles globally."

"As we move forward combining Trimble's global telematics business units with Platform Science, our commitment to serving our customers has never been stronger," said Rob Painter, president and CEO of Trimble. "This transaction creates opportunities for Trimble to further connect people, data, workflows and ecosystems across the global transportation lifecycle — from planning and procurement to execution and delivery."

The transaction is expected to further strengthen and accelerate Trimble's Connect and Scale strategy, providing additional focus on priority growth areas for Trimble — including the Enterprise, Maps, Vusion and Transporeon business units, which are not included in the transaction and will remain part of Trimble's Transportation & Logistics segment.

Advisors

J.P. Morgan Securities LLC acted as exclusive financial advisor to Platform Science and Gibson, Dunn & Crutcher LLP, Fish & Richardson LLP, Fenwick & West LLP acted as legal advisors to Platform Science.

Centerview Partners LLC and Goldman, Sachs & Co. LLC acted as financial advisors to Trimble, and Skadden, Arps, Slate, Meagher & Flom LLP served as legal counsel to Trimble.

About Platform Science

Platform Science is transforming transportation technology by empowering enterprise fleets with a unified, user-friendly technology platform. Platform Science makes it easy to develop, deploy, and manage mobile devices and applications on commercial vehicles, giving fleets an edge in efficiency, flexibility, visibility, and productivity. The customizable platform delivers an unlimited canvas to fleets and developers seeking to innovate and create new solutions as customers' needs, businesses, and industries evolve. Platform Science was named by Fast Company as one of the World's Most Innovative Companies and has twice been ranked #2 in the FreightTech 25 Awards by industry news leader FreightWaves. For more information, please visit www.platformscience.com.

About Trimble

Trimble is transforming the ways people move, build and live. Core technologies in positioning, modeling and data analytics connect the digital and physical worlds to improve our customers' productivity, quality, safety, transparency and sustainability. For more information about Trimble (Nasdaq: TRMB), visit: www.trimble.com.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of

1934, as amended, which are made pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the transaction, the value and benefits to Trimble of its equity stake in Platform Science and the commercial agreements entered into in connection therewith, and the development of technology, delivery of services and the business performance of each of Trimble and Platform Science following the transaction. These forward-looking statements are subject to change, and actual results may materially differ from those set forth in this news release due to certain risks and uncertainties. Factors that could cause or contribute to changes in such forward-looking statements include, but are not limited to (i) the inability to recognize the benefits from the anticipated commercial agreements entered into with Platform Science following the closing of the transaction, (ii) commercial developments by competitors, and (iii) the failure to realize the anticipated benefits of Trimble's equity stake in Platform Science. The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements set forth in reports filed with the SEC, including Trimble's current reports on Form 8-K, quarterly reports on Form 10-Q and its annual report on Form 10-K, such as statements regarding changes in economic conditions and the impact of competition. Undue reliance should not be placed on any forward-looking statement contained herein. These statements reflect Trimble's position as of the date of this news release. Trimble expressly disclaims any undertaking to release publicly any updates or revisions to any statements to reflect any change in Trimble's expectations or any change of events, conditions, or circumstances on which any such statement is based.

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For further information: Platform Science, press@platformscience.com; Eric Harris, Trimble Inc., eric_harris@trimble.com

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