

PRESS RELEASE

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Drive-IT signs distribution agreement in Germany

Vehicle telematics solutions developer Drive-IT has signed its first international distribution agreement. The contract is with software company chitec to market Drive-IT's communications solutions and terminals for car pools in Germany.

“We view this agreement with chitec as the first step in rolling out our telematics solutions for car pools on the European market. Germany, home to 42 million of the 172 million cars in total in Europe, is absolutely one of the most important markets for our products. The rise of car pools has also come furthest in Germany, which naturally increases the potential for Drive-IT even in the short-term,” says Magnus Greko, managing director of Drive-IT.

Drive-IT's partner chitec already markets invoicing and reservation systems for car pools and other vehicle management needs. The company is a market leader in its field on the German market. Which means Drive-IT will be able to access a very broad existing customer base for its telematics solution from the very start. The German market for car pool management systems has grown by 50 percent in recent years.

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Drive-IT develops total solutions for mobile communications between road vehicles and central systems, including both hardware and key applications. Telematic platforms offer both savings opportunities and new sources of revenue. Clients include vehicle manufacturers, hauliers, car pools, leasing and insurance companies and other companies with large car fleets. Drive-IT was founded in 1999 by a number of highly experienced individuals in the vehicle and telecoms sectors. The company is owned by Haldex AB, European Digital Partner, EDP and senior managers.