



First Analysis portfolio company Fleetworthy Solutions acquired by Bestpass

Industry:

Enterprise productivity

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CHICAGO – Nov. 28, 2023 – Bestpass, a leading toll management and payment platform for commercial vehicles, has acquired First Analysis portfolio company Fleetworthy Solutions, a provider of fleet safety, compliance and risk management solutions. Bestpass will now offer a comprehensive suite of services that cover all aspects of tolling, compliance and safety for commercial fleets of all sizes.

Fleetworthy Solutions is a leading provider of fleet management and compliance solutions for the transportation industry. Fleetworthy's cloud-based solution, CPSuite, is powerful compliance software that combines seamless technology, reliable data and knowledgeable people. It also offers related compliance-focused services including vehicle and driver safety compliance, audit support and extended fleet services, all aimed at helping clients exceed state and federal standards.

“With contributions from many valuable partners like First Analysis, Fleetworthy has established itself as a leading provider of fleet management solutions,” said Michael Precia, president and CEO of Fleetworthy. “By combining our complementary strengths and capabilities with Bestpass, we will be able to offer a unique and powerful solution that will help our customers go beyond compliant and achieve optimal outcomes for their fleets.”

“Our extensive history of investing in and researching enterprise software businesses helped us identify Fleetworthy's unique potential. We appreciate the chance to have worked with Michael Precia and his team, who have excelled in creating a top-tier SaaS platform for fleet safety and compliance,” said First Analysis Managing Director James Macdonald, “We look forward to seeing the business continue to thrive as part of Bestpass.”

About First Analysis

First Analysis is a leading venture capital investor focused on B2B technology businesses. We have one of the longest records in venture capital, having invested more than \$825 million across multiple highly diversified funds over four decades. First Analysis invests mainly in North America with a focus on our sectors of expertise, including cybersecurity, e-commerce optimization, enterprise productivity, future of work, go-to-market tech, healthcare IT, infrastructure tech, Internet of Things, learning tech, pharma IT and vertical SaaS. We help established companies become profitable leaders in large markets, funding growth plans and working closely with management in areas including strategy, recruitment, sales and marketing, and corporate development. Our

flexible approach targets investing \$3-10 million as lead investor or as a syndicate partner bringing valuable perspective. For more information, visit www.firstanalysis.com.

About Fleetworthy Solutions

Fleetworthy Solutions provides transportation safety and regulatory compliance services to commercial fleets that take them beyond being compliant. Fleetworthy combines exceptional client service, advanced technologies and more than 40 years of transportation industry expertise to make sure drivers and assets are truly “fleetworthy.” The company helps private fleets, for-hire carriers and third-party logistics companies of all sizes surpass compliance with federal, state and local regulations and streamline processes to reduce costs and mitigate risks. For more information, visit www.fleetworthy.com.

About Bestpass

Bestpass is a comprehensive payment platform provider and leader in toll management solutions for commercial fleets of all sizes. Bestpass saves fleets time and money by consolidating payments and providing insight into cost per vehicle. Founded in 2001 by truckers for truckers, Bestpass is a trusted partner on the road and in the back office for customers and tolling authorities. For more information, visit www.bestpass.com.

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