



First Analysis leads investment in video telematics solution provider SmartWitness

Industry:

Internet of Things (IoT)

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Industry leader in end-to-end video telematics solutions

CHICAGO – August 27, 2019 – First Analysis, a leading venture capital investor, has made a new investment in SmartWitness, an end-to-end video telematics solutions provider that offers hardware, network connectivity, and robust cloud platform software. Its core platform was creatively designed to integrate with and support the needs of existing fleet telematics solutions providers (TSPs), which is SmartWitness' primary distribution channel. First Analysis led the Series A round with a \$4 million investment.

Video telematics represents a category of vehicle solutions that enables fleet operators to record activity from a variety of views and perspectives, either continuously or in segments based on an event trigger, with the footage used for post-incident forensics and safety analysis. SmartWitness has been providing in-vehicle cameras to fleet operators since 2007 and was a pioneer in creating the first commercial grade dash camera. Today, SmartWitness is responsible for the protection of over 250,000 vehicles around the world covering in excess of 35 million miles every day.

"Our annual fleet telematics survey and other recent research suggest video solutions will continue to see increasing demand," said Howard Smith, Managing Director at First Analysis. "After studying the market, we believe SmartWitness is the leading video solutions provider with an uncommon business model designed to support the existing fleet telematics provider channel, enabling vendors to compete with point solutions providers in video. We think this is a powerful distribution strategy and are honored to work with the experienced and talented SmartWitness team to support continued growth."

"We are excited to work with First Analysis. Their long history and expertise in the sector is an invaluable asset as we continue to grow," said Nick Mirchef, SmartWitness CEO.

About SmartWitness

[SmartWitness](#) is a world leading designer, manufacturer, and supplier of in-vehicle cameras, recorders, and software. The company's industry leading vehicle equipment has produced exceptional results for its clients and solutions that undeniably redefine the way vehicle risk is analyzed.

About First Analysis

[First Analysis](#) is a leading venture capital investor, having invested more than \$780 million over four decades. With our integrative research process, we aim to invest in the best, established rapid-growth companies in the targeted sectors where we are acknowledged experts and where our success benefits not only our investors, but also our broader society and environment. The integrative research process combines 1) dynamic investment research on thousands of publicly traded and privately held companies with 2) thousands of relationships among executives, investors, and other key participants in our focus areas, yielding a deep, comprehensive understanding of each sector's near-term and long-term

potential. We help companies become profitable leaders in large markets, funding growth plans, working closely with management in areas including strategy, recruitment, sales and marketing, and corporate development, and typically investing \$3-10 million as lead investor or as a syndicate partner who brings valuable perspective.