

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): April 29, 2024

**POWERFLEET, INC.**

(Exact Name of Registrant as Specified in its Charter)

Delaware (State or Other Jurisdiction of Incorporation)	001-39080 (Commission File Number)	83-4366463 (IRS Employer Identification No.)
123 Tice Boulevard, Woodcliff Lake, New Jersey (Address of Principal Executive Offices)		07677 (Zip Code)

Registrant's telephone number, including area code (201) 996-9000

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	PWFL	The Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On April 29, 2024, Andrew Martin was elected to the Board of Directors (the "Board") of Powerfleet, Inc. (the "Company"). The Board has not elected Mr. Martin to any committee of the Board at this time.

In connection with his election to the Board, Mr. Martin will enter into an indemnification agreement with the Company, substantially similar to the form of indemnification agreement that the Company has entered into with each of its other directors and executive officers, which was filed as Exhibit 10.5 to the Company's Registration Statement on Form S-4 filed with the Securities and Exchange Commission on May 24, 2019.

Mr. Martin has not participated in any transactions with the Company, nor are there currently any proposed transactions, requiring disclosure pursuant to Item 404(a) of Regulation S-K promulgated under the Securities Exchange Act of 1934, as amended. There is also no arrangement or understanding between Mr. Martin and the Company pursuant to which he was elected to the Board.

**Item 8.01. Other Events.**

On April 30, 2024, the Company issued a press release announcing the election of Mr. Martin to the Board. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

**Exhibit No. Description**

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99.1	<a href="#">Press release, dated April 30, 2024.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**POWERFLEET, INC.**

By: /s/ David Wilson  
Name: David Wilson  
Title: Chief Financial Officer

Date: April 30, 2024

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## Powerfleet Appoints Andrew Martin to Board of Directors

WOODCLIFF LAKE, N.J., April 30, 2024 - **Powerfleet, Inc. (Nasdaq: PWFL)** today announced that Andrew Martin of Private Capital Management, LLC (“PCM”), one of company’s largest shareholders, has joined its board of directors as an independent member of the board.

Mr. Martin is a Partner and member of the investment research team at PCM, a leading small-cap value manager headquartered in Naples, Florida. Mr. Martin joined PCM in 2013 from H.I.G. Capital’s hedge fund unit, where he was a senior research analyst for the firm’s value-oriented long/short equity fund. Prior to H.I.G. Capital, Mr. Martin worked at Polen Capital Management, Fine Capital Partners, as well as Credit Suisse First Boston.

“We are excited to welcome Andrew Martin to the Powerfleet board,” said Steve Towe, Chief Executive Officer at Powerfleet. “Andrew’s deep understanding of the Powerfleet evolution and experience in increasing shareholder value will be vital to Powerfleet as we pursue the growth strategy for our newly scaled business and unlock additional value creation opportunities for our shareholders.”

“I am delighted for Andrew to join our new board of directors,” added Michael Brodsky, Chairman of Powerfleet’s board. “I am confident he will add valuable perspective to the Powerfleet board.”

“As a large shareholder with a long-term position in the company, it is highly energizing to be joining the Powerfleet board of directors,” said Mr. Martin. “I am thrilled to be involved at such an exciting time for the company, just weeks after the business combination with MiX Telematics. I look forward to partnering with the rest of the board, Steve, and his team to help realize the short-term and long-term goals of the business.”

Mr. Martin holds an MBA from Columbia Business School. He received his Bachelor of Science in Applied Economics and Business Management from Cornell University.

### ABOUT POWERFLEET

Powerfleet (Nasdaq: PWFL; JSE: PWR; TASE: PWFL) is a global leader in the artificial intelligence of things (AIoT) software-as-a-service (SaaS) mobile asset industry. With more than 30 years of experience, Powerfleet unifies business operations through the ingestion, harmonization, and integration of data, irrespective of source, and delivers actionable insights to help companies save lives, time, and money. Powerfleet’s ethos transcends our data ecosystem and commitment to innovation; our people-centric approach empowers our customers to realize impactful and sustained business improvement. The company is headquartered in New Jersey, United States, with offices around the globe. Explore more at [www.powerfleet.com](http://www.powerfleet.com).

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### CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of federal securities laws. Powerfleet’s actual results may differ from its expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Forward-looking statements may be identified by words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions.

These forward-looking statements include, without limitation, Powerfleet’s expectations with respect to its beliefs, plans, goals, objectives, expectations, anticipations, assumptions, estimates, intentions and future performance. Forward-looking statements involve significant known and unknown risks, uncertainties and other factors, which may cause their actual results, performance or achievements to be materially different from the future results, performance or achievements expressed or implied by such forward-looking statements. All statements other than statements of historical fact are statements that could be forward-looking statements. Most of these factors are outside Powerfleet’s control and are difficult to predict. The risks and uncertainties referred to above include, but are not limited to, risks related to: (i) future economic and business conditions, including the conflict between Israel and Hamas; (ii) integration of Powerfleet’s and MiX Telematics’ businesses and the ability to recognize the anticipated synergies and benefits of the transaction with MiX Telematics; (iii) the loss of any key customers or reduction in the purchase of Powerfleet products by any such customers; (iv) the failure of the markets for Powerfleet’s products to continue to develop; (v) the negative effects of the transaction with MiX Telematics on the market price of Powerfleet’s securities; (vi) Powerfleet’s inability to adequately protect its intellectual property; (vii) Powerfleet’s inability to manage growth; (viii) the effects of competition from a wide variety of local, regional, national and other providers of wireless solutions; and (ix) such other factors as are set forth in the periodic reports filed by Powerfleet with the Securities and Exchange Commission (“SEC”), including but not limited to those described under the heading “Risk Factors” in its annual reports on Form 10-K, quarterly reports on Form 10-Q and any other filings made with the SEC from time to time, which are available via the SEC’s website at <http://www.sec.gov>. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove to be incorrect, actual results may vary materially from those indicated or anticipated by these forward-looking statements. Therefore, you should not rely on any of these forward-looking statements.

The forward-looking statements included in this press release are made only as of the date of this press release, and except as otherwise required by applicable securities law, Powerfleet assumes no obligation, nor does Powerfleet intend to publicly update or revise any forward-looking statements to reflect subsequent events or circumstances.

### Powerfleet Investor Contacts

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