



For Immediate Release

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GUIDEPOINT SYSTEMS ACQUIRED BY MINORITY-OWNED BUSINESS

Pioneering telematics company looks to expand its presence with OEMs, dealerships, fleets

DETROIT, Mich. — January 25, 2021 — **MFSS Holdings, LLC** has acquired Guidepoint Systems, a Detroit-based supplier of vehicle telematics and Software as a Service (SaaS) for automotive OEMs, new and pre-owned vehicle dealerships, and commercial fleet managers, throughout the United States, Canada and Mexico. Terms of the transaction were not disclosed.

Toledo, Ohio-based MFSS Holdings is a certified minority business enterprise (MBE) owned by Samuel Spencer, a finance and operations executive and former investment banker who supported Morgan Stanley Chicago Office coverage of Telematics/Connected Car industry. Guidepoint Systems is MBE-certified through the Ohio Minority Supplier Development Council (OMSDC) and is also a member of the Michigan Minority Supplier Development Council (MMSDC).

Spencer will serve as president and chief executive officer of Guidepoint Systems, working with the telematics firm's existing management team to expand the company's work with global OEMs, dealerships, insurance companies, automotive financing companies and commercial fleet managers, amongst others.

"Guidepoint is a pioneer and innovator in the vehicle telematics business," Spencer said. "Over the past two decades, the company's executive team has worked to put Guidepoint in a unique position to serve OEMs, dealerships, fleets and drivers with vehicle-centric, Internet of Things (IoT) technology and solutions that go far beyond tracking. I look forward to working with this talented team to strengthen our value proposition and tap into the growing \$10+ billion telematics market in North America."

Founded in 1999 as an aftermarket supplier of GPS tracking and stolen vehicle recovery solutions sold by car dealers, Guidepoint has evolved into a leader in vehicle telematics and connected car sector. Today, the firm specializes in collecting vehicle, driver and environmental data that can be optimized by customers in a variety of applications including asset-management services for dealerships and fleets, as well as concierge and safety services for vehicle owners to eliminate cost and mitigate financial risk.

"Collecting, synthesizing and producing business intelligence that improves the bottom line from vehicle data has become a kind-of Holy Grail for automakers and fleet managers, but it comes with a number of challenges because of the complex and proprietary nature of automotive networks," Spencer said. "Our engineering and product-development team continues to build on our track record of supplying OEM-level data solutions that integrate hardware, firmware, dynamic API, cellular networks and emerging CAN FD technology."

Following the close of the transaction, Guidepoint established a new executive office in Toledo, Ohio and plans to maintain its corporate headquarters in Madison Heights, Michigan. Guidepoint also operates locations in Fort Worth, Texas and Guadalajara, Mexico.

“This new ownership announcement is the culmination of several years of succession planning between Sam and me,” said Rand Mueller. “I have a great deal of respect for Sam and I look forward to supporting him to ensure a seamless transition while maintaining the highest level of customer satisfaction.”

About Guidepoint

Guidepoint Systems is a leading supplier of vehicle telematics solutions to automotive original equipment manufacturers (OEMs), dealerships, commercial fleet managers, rental car companies and individual vehicle owners. In addition to its innovative hardware and software as a service (SaaS) solutions, Guidepoint operates fully staffed 24/7/365 call centers in the U.S. and Mexico to provide services directly with vehicle owners, dealerships and fleet managers. To learn more about how automotive OEMs and vehicle dealerships can use Guidepoint, contact the company by calling (877) 477-3463 or visiting GuidePointSystems.com.

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