



Press Release – February 29, 2024

DEAL – Acquisition

Numa Avocats assists the historic financial investor within the course of the acquisition of Echoes by Moving Intelligence B.V. and Volpi Capital LLP

Benjamin Rosso (partner) and **Perrine Denimal** (lawyer) were involved in the transaction.

Moving Intelligence, leading the way in secure asset tracking, sustainable fleet management and smart mobility, announces its partnership with Echoes, the recognized leading force in next-generation vehicle data solutions. The combined group will create an undisputed European leader in smart connected vehicle solutions serving customers across 10 European countries with 500,000 connected active assets projected by year-end.

Echoes provides fleet management and security solutions by directly connecting to OEM inbuilt telematics units without hardware, thus greatly reducing installation costs, the downtime of any fleet as well as the cost to manage and cost to serve for fleet operators. Echoes integrates across a wide spectrum of new vehicles (>90%) with its OEM compatibility consistently growing. The company is based in France with the majority of its footprint outside of its home country, including Germany, the United Kingdom, Benelux, Italy, Spain, and the Nordics.

ADVANCED SOLUTIONS AT THE CLICK OF A BUTTON

The strategic transaction anticipates the structural trends taking place in the field of connected mobility and it is driven by our vision to enable customers to access solutions swiftly and cost-effectively at the click of a button. Combined, Echoes and Moving Intelligence can provide the full comprehensive suite of advanced telematics solutions across security, fleet management, non-powered asset tracking and sustainability to a client base spanning rental/leasing, dealerships, enterprise as well as SME customers.

SCALABILITY

Moving Intelligence's CEO, Patrick Horst, comments: "We are extremely proud to partner with Echoes, the fast-growing market leader in connected vehicle solutions. Echoes is the future, allowing us to connect directly to the customer's vehicle without installing additional hardware. It expands our geographical reach, the scalability of our offering as well as the services we can provide and, in parallel, meaningfully reduces the cost and installation downtime for fleet owners. This is a win-win proposition for our customers, and we are already working hard to onboard the Echoes functionalities onto our platform and vice versa."

"This combination is a perfect fit for our customers and partners", adds Mathieu Chènebit, president of Echoes, "by adding top quality security products to our portfolio, but also benefiting from the existing strong footprint in Europe including local support and partnerships, OEM data and a certified device will offer our customers the best of both worlds."

Mathieu Himpe of Volpi Capital concludes: "We are delighted to welcome Mathieu and the exceptional team at Echoes to the Moving Intelligence family. The combination creates a European powerhouse in next-generation connected vehicle solutions ready to surf on the emerging trends in the market. The high degree of complementarity between our offerings and services translates into multiple material commercial synergy avenues, which the joint teams have started embarking on. We are proud and excited to be partnering with Patrick and Mathieu and look forward to what the future holds for the Group."

BACKGROUND AND OUTLOOK

Both companies share a strong international growth ambition and are leaders in telematics solutions in their respective fields. The pooling of their expertise positions them optimally to meet the current and future needs of their customers. Moving forward, both brands will continue to exist independently, with Moving Intelligence and Echoes operating autonomously. Customers can continue to use their trusted services, and in the future, they will have the opportunity to benefit from the services of both brands. For employees, there will be no significant changes, except that they will now be part of a larger international organization working closely across geographies to roll out the solutions to existing and prospective customers.

Press release | Sources « Volpicapital »

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PRESS CONTACT:

MOVING INTELLIGENCE:

Contact: **Mr Patrick Horst**

Website : <https://movingintelligence.nl/en/about-us/>

ECHOES:

Contact: **Mr Mathieu Chènebit**

Website : <https://echoes.solutions/en/about-us/>
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OPERATION STAKEHOLDERS

Company: **ECHOES**

Founder: **Mr Mathieu Chènebit**

Lawyers: **Ligner & Rochelet and Upside Law**

Financial Investor advisors: **Numa Avocats Benjamin Rosso (Partner), Perrine Denimal.**

Company general advisor: **Transaction R&CO**

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Buyers: **VOLPI CAPITAL LLP & MOVING INTELLIGENCE BV**

Lawyers: **Constant Cini**
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About Numa Avocats

Numa Avocats, a firm specializing in business law with offices in Aix-en-Provence, Marseille, Paris and Shanghai, advises and assists SMEs, ETIs, entrepreneurs, managers, institutional investors and industrialists with complex and strategic operations in all aspects of business law, particularly in legal, tax, contractual and labor matters. Organized into specialized departments, the firm's lawyers work in a fully integrated fashion to advise, defend and represent the interests of a national and international clientele. Numa Avocats comprises ten partners and around twenty associates.

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