



December 10, 2015

## **LoJack Corporation Confirms Receipt of Unsolicited Proposal from CalAmp and Announces Ongoing Review of Strategic Alternatives**

CANTON, Mass., Dec. 10, 2015 /PRNewswire/ -- LoJack Corporation (NASDAQ: LOJN), a provider of vehicle theft recovery systems and advanced fleet management solutions, today confirmed that it has received the unsolicited proposal from CalAmp Corp. (NASDAQ: CAMP) to acquire all of LoJack's outstanding shares for \$5.50 per share in cash. Consistent with its fiduciary duties, the LoJack Board of Directors, in consultation with its legal and financial advisors, has been carefully reviewing and considering the proposal to determine the course of action that it believes is in the best interests of the company and its shareholders.



Over recent years, the LoJack Board, together with its advisors, has considered a variety of options for enhancing shareholder value. In light of recent business developments, including receipt of CalAmp's November 10<sup>th</sup> proposal, the Board commenced a formal process for conducting a review of strategic alternatives to maximize shareholder value. The Board is being advised in this review by Pacific Crest Securities, a division of KeyBanc Capital Markets Inc., as its financial advisor, and Goodwin Procter LLP, as its legal advisor. This review may result in LoJack continuing to pursue value-enhancing initiatives as a standalone company, a sale, merger or other business combination involving LoJack, or another strategic alternative with CalAmp or other parties.

Rory J. Cowan, Chairman of the Board, commented, "The Board of Directors is pleased with the value-enhancing results that our management team has driven, including unit growth in our domestic stolen vehicle recovery business, higher gross profit, significantly reduced operating expenses, and growth of our emerging telematics business. However, the Board determined, consistent with its obligations to the company and its shareholders, that it was also prudent to explore strategic alternatives to determine the best opportunities for enhancing shareholder value."

There can be no assurance that this strategic review will result in any specific action or consummation of any transaction, and there is no set timetable for the strategic review process. LoJack does not intend to comment further regarding the strategic review process until the Board approves a specific action or concludes its review.

### **About LoJack Corporation**

LoJack Corporation, the company that has helped more than nine million people protect their vehicles in the event of theft over the past 25+ years, today provides safety, security and protection for an ever-growing range of valuable assets and people. Leveraging its core strengths, including its well-known brand, direct integration with law enforcement and dealer distribution network, LoJack Corporation is expanding our business to include our traditional vehicle and equipment theft recovery, people at risk and new telematics based products and services. LoJack is delivering new telematics-based solutions for on-road and off-road fleet management, as well as, dealer inventory management. By expanding our brand beyond stolen vehicle recovery, LoJack Corporation is committed to creating a new level of value for its dealer, licensee, customer and investor communities by delivering innovative offerings and multiple technologies in expanding geographies.

For more information, visit [www.lojack.com](http://www.lojack.com), [www.autotheftblog.com](http://www.autotheftblog.com), [www.youtube.com/lojack](http://www.youtube.com/lojack), [www.twitter.com/LoJackCorp](http://www.twitter.com/LoJackCorp) or [www.Facebook.com/LoJackCorp](http://www.Facebook.com/LoJackCorp).

### **Safe Harbor Regarding Forward-Looking Statements**

From time to time, information provided by the Company or statements made by its employees may contain "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other securities laws, which involve risks and uncertainties. You can identify these statements by use of the words "assumes," "believes," "estimates," "expects," "will," "intends," "plans," "projects" and similar expressions that do not relate to historical matters.

Any statements in this news release that are not statements of historical fact are forward-looking statements, including, but not limited to, statements regarding the Company's review of strategic alternatives. Such forward-looking statements are based on a number of assumptions and involve a number of risks and uncertainties, and accordingly, actual results could differ materially. For further discussion of factors to consider in connection with forward-looking statements concerning the Company, reference is made to the Company's Annual Report on Form 10-K for the year ended December 31, 2014 and the Company's other filings with the Securities and Exchange Commission. Readers should not place undue reliance on any forward-looking statements, which only speak as of the date made. Except as required by law, the Company undertakes no obligation to release publicly the result of any revision to the forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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