



NEWS RELEASE

CalAmp Extends \$50 Million Credit Facility with J.P. Morgan

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IRVINE, Calif., March 30, 2020 /PRNewswire/ -- **CalAmp** (Nasdaq: CAMP), a global technology solutions pioneer transforming the mobile connected economy, today announced that it amended its existing \$50 million credit facility with J.P. Morgan originally entered into on March 30, 2018. The new amendment extends the maturity of the credit facility by two years, among other changes.

"Over the past few years, we increased our operating cash flow and have demonstrated CalAmp's ability to reduce its debt balance when circumstances warrant," commented Jeff Gardner, interim president and CEO of CalAmp. "CalAmp is operating from a position of strength with increased global scale and a strong balance sheet, including approximately \$100 million of available cash. This amendment affords us the financial flexibility to manage our working capital resources, while also further advancing our strategic transformation to a global SaaS solutions provider."

"Our solid financial performance over these past two years afforded us the opportunity to amend our credit facility even amidst the uncertainty created by the coronavirus pandemic," said Kurt Binder, executive vice president and CFO. "We are extremely pleased with the flexibility and support from our bank, J.P. Morgan."

Additional details regarding the amendment are set forth in the Company's Current Report on Form 8-K, filed with the Securities and Exchange Commission on March 30, 2020.

About CalAmp

CalAmp (Nasdaq: CAMP) is a global technology solutions pioneer transforming the mobile connected economy. We help reinvent business and improve lives around the globe with technology solutions that streamline complex

mobile IoT deployments and bring intelligence to the edge. Our software and subscription-based services, scalable cloud platform and intelligent devices collect and assess business-critical data from mobile assets and their contents. We call this The New How, facilitating efficient decision making, optimizing mobile asset utilization and improving road safety. Headquartered in Irvine, California, CalAmp has been publicly traded since 1983 and has 20 million products installed and over 1.3 million software and services

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