



## **INRIX Announces \$60 Million Offer to Acquire UK-Based ITIS Holdings, a Leading European Traffic Information Company**

Proposed Acquisition Adds \$27 Million in Revenue, 70 Leading Customers, Traffic Services in 8 New Countries & 155 Employees to INRIX

**Kirkland, WA, July 28, 2011** – INRIX, Inc., a leading international provider of real-time traffic information and connected driving services, announced it has extended an offer to ITIS Holdings plc and its shareholders to acquire the company for approximately \$60 million (£37 million).

“Automakers, mobile companies and other customers are increasingly demanding global traffic and connected driving solutions,” said Bryan Mistele, president and CEO of INRIX. “ITIS is a strategic investment that expands our geographic reach, technical expertise and suite of market leading technologies to offer customers the best traffic information, more cost-effectively and in more markets.”

The proposed acquisition grows INRIX’s business exponentially in several areas including:

- **Geographic & Market Reach:** INRIX would extend its global footprint into 8 new markets including Australia, Brazil, South Africa, Singapore and Russia – better coverage in markets like the U.K. and Germany providing customers with coverage across 30 countries. Through ITIS’ TrafficLink subsidiary, INRIX would deliver daily traffic broadcasts to millions U.K. listeners across the entire BBC local radio network, major commercial radio stations nationwide, ITV and Sky News.
- **Customers & Revenues:** INRIX would add 70 customers and \$27M in annual revenue across similar automotive, mobile, public sector and media businesses. Key new customers and partners include Nissan, Telefonica, Vodafone and O2. The proposed deal also would expand INRIX’s role with existing customers including Toyota, TomTom and TeleNav.
- **Increased Technical Expertise.** INRIX would gain 155 new employees with technical expertise in cellular network data collection, traffic incident information, RDS-TMC and digital radio data broadcasting, interactive-voice response systems and multi-modal routing to better serve its rapidly expanding customer base. As the leading Cellular Floating Vehicle Data (CFVD) network in production in the world, ITIS CFVD would add 20 million connected devices to INRIX’s crowd-sourced traffic network and accelerate the introduction of traffic services in emerging markets. Automakers benefit from INRIX’s increased ability to meet their short-term need for RDS and DAB-based broadcast traffic delivery methods as they transition toward fully connected solutions. Lastly, ITIS’ traffic operations data center helps INRIX further scale the company’s international expansion.

### **Improved Competitiveness in the Global Marketplace**

Through the acquisition, INRIX is uniquely positioned to benefit from the convergence of automotive, mobile and public sector efforts to leverage the latest smart devices, data analytics and connectivity technologies for improving how the world’s one billion drivers travel from place to place. As the market for traffic and travel information has moved from being highly fragmented and country specific to one where customers sought and have found global providers to support global technology standards in the vehicle, INRIX’s proposed acquisition of ITIS provides the company with additional scale to compete with much larger competitors. As a result, INRIX would offer customers the best real-time, predictive and historical traffic information available for 30 countries, sourced from the largest traffic network in the world and delivered using an unrivaled set of standards and patented technologies.

Pending approval by ITIS shareholders, the deal is expected to close in late August 2011.

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## About INRIX

INRIX® is a leading international provider of real-time traffic information and connected driving services in the car, online and on mobile devices. With more than 150 customers and partners including Audi AG, ADAC, ALK, ANWB, Coyote, the Ford Motor Company, I-95 Coalition, MapQuest, Microsoft, NAVIGON, Tele Atlas, Telmap, TeleNav, Texas Transportation Institute and Toyota, INRIX's real-time traffic and traffic forecasts help drivers save time every day.

INRIX Traffic Services leverage sophisticated statistical analysis techniques, originally developed by Microsoft Research, to aggregate and enhance traffic-related information from hundreds of public and private sources, including traditional road sensors and the company's unique network of more than 10 million GPS-enabled vehicles and cellular devices. INRIX delivers highly accurate real-time and historical traffic information today for 22 countries across North America and Europe. To experience the traffic technology revolution behind the next generation of navigation and location-based service applications, visit [www.INRIX.com](http://www.INRIX.com).

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### **CAUTION CONCERNING FORWARD LOOKING STATEMENTS**

This document includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, the ability of the companies to successfully and efficiently integrate, the expected benefits or synergies of the acquisition, the expected performance and features of ITIS' or INRIX's products and any INRIX and ITIS combined products, the impact of the acquisition on the future innovation of INRIX and ITIS products, the future product roadmap for ITIS products, the continued availability of and support for ITIS' products, INRIX's expectation with respect to investment in existing ITIS products, the impact of the acquisition on, and the expected benefits of the acquisition for, users of INRIX and ITIS products, INRIX's and ITIS' ability to serve certain market segments, and INRIX's and ITIS' expectation about whether ITIS will operate as an independent company or be integrated into INRIX. These statements are based on the current expectations or beliefs of management of INRIX, Inc., and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to (1) changes in economic, business, competitive, technological and/or regulatory factors, (2) failure to compete successfully in this highly competitive and rapidly changing marketplace, (3) failure to retain key employees, and(4) other factors affecting the operation of the respective businesses of INRIX and ITIS. INRIX is under no obligation to, and expressly disclaims any such obligation to, update or alter their respective forward-looking statements, whether as a result of new information, future events, or otherwise.