



****FOR IMMEDIATE RELEASE****

RecovR® and the Canadian Automobile Dealers Association Join Forces to Combat Vehicle Theft and Enhance Dealership Security

Phoenix, AZ and Ottawa, ON – June 5, 2024 – In a strategic move to address the rising threat of vehicle theft affecting dealerships and consumers across Canada, the Canadian Automobile Dealers Association (CADA) and Kudelski IoT are proud to announce a comprehensive solution powered by RecovR® under the newly launched CADA 360 Security Services program. Kudelski IoT, a division of the Kudelski Group (SIX: KUD.S), will collaborate closely with CADA to offer dealerships a proven solution to manage their inventory and swiftly recover stolen vehicles, while also creating a valuable theft recovery solution for dealers to offer new car buyers.

According to the Insurance Bureau of Canada, in 2023, the cost of insurance claims for replacing stolen vehicles in Canada soared to a record-breaking \$1.5 billion, marking the second consecutive year that auto theft claims costs have surpassed \$1 billion. In contrast, between 2018 and 2021, auto theft claims costs averaged \$556 million annually.

CADA President and CEO Tim Reuss emphasized the gravity of the situation and the proactive measures being taken: "CADA is working diligently in Ottawa to advocate for legislation that will curb the tide of stolen vehicles leaving the country. By introducing this new service, we are also taking action at the dealer level to mitigate theft. We are responding to the needs of our dealer members and new car buyers in Canada."

The new service not only tackles the urgent issue of vehicle theft but also provides an opportunity for dealers to sell the auto theft recovery services to retail customers. This initiative generates additional revenue and profit while helping new car buyers protect their valuable investment in a new vehicle. The RecovR service offers consumers 24/7 monitoring of their vehicle's location, alerts when the vehicle moves, and financial benefits if a vehicle is stolen and not recovered.

Michael Psocka, CADA's CFO and Director of Member Services, highlighted the rigorous selection process for this initiative: "It's not often that the Canadian Automobile Dealers Association endorses a specific product or service. After extensive reviews and evaluations, and with input from our CADA 360 Garage Insurance Committee, we have selected a product that best meets the needs of our member dealers. RecovR will help manage dealership inventory and recover stolen vehicles quickly and effectively."

RecovR, a product of the Kudelski Group, employs a blend of GPS, cellular, Bluetooth, and Wi-Fi technologies to ensure robust vehicle protection. "RecovR provides superior

theft recovery by utilizing four different methods, ensuring coverage even if GPS signals are obstructed or if thieves attempt to jam or disable one of them," added Psootka.

Patrick Hauert, Kudelski IoT SVP of Asset Tracking, celebrated the partnership: "We are thrilled to expand RecovR into the Canadian market and deeply appreciate our partnership with CADA. This collaboration underscores our commitment to providing advanced security solutions that address the critical needs of dealerships and their customers. We look forward to helping Canadian dealers protect their valuable inventory and enhance their business operations with a unique, no-upfront-cost business model that generates incremental revenue for the dealer."

Full program details will be announced soon. Dealers are encouraged to contact CADA or RecovR to be among the first to access this innovative solution.

For more information on CADA 360 Security Services, powered by RecovR, please call 1-(844)-716-2472, or visit cada.ca/cada360securityservices

About Kudelski IoT

Kudelski IoT is the Internet of Things division of Kudelski Group and provides end-to-end IoT solutions, IoT product design, and full-lifecycle services to IoT device manufacturers, ecosystem creators, and end-user companies. These solutions and services leverage the group's 30+ years of innovation in digital business model creation; hardware, software, and ecosystem design and testing; state-of-the-art security lifecycle management technologies and services; and managed operation of complex systems. For more information about Kudelski IoT, please visit www.kudelski-iot.com.

About Canadian Automobile Dealers Association (CADA)

The Canadian Automobile Dealers Association is the national association representing franchised automobile and truck dealerships that sell new cars and trucks. Founded in 1941, CADA represents over 3,200 dealers across Canada. The association's mission is to foster a positive business environment for its members and to advocate on their behalf. For more information about CADA, please visit www.cada.ca.

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