

# Greenbriar Equity Group Invests in Vehicle Telematics Leader Spireon

Partnership with Greenbriar Expected to Accelerate Growth Strategy and Enhance Operational Flexibility



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**Spireon, Inc. →**

Oct 11, 2018, 08:00 ET

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IRVINE, Calif., Oct. 11, 2018 /PRNewswire/ -- Spireon, the vehicle intelligence company, has selected Greenbriar Equity Group, L.P. (Greenbriar), a New York-based private investment firm, as its new equity partner. With over \$3.5 billion in capital and investments in the global transportation and logistics industries, Greenbriar becomes the primary investor in Spireon as a result of the transaction.

"Spireon is the leader in vehicle analytics and telematics solutions in the U.S., with a strong foothold in the automotive and commercial transportation sectors, which makes the company a natural fit with our portfolio of transportation and logistics companies," stated Michael Weiss, Managing Director at Greenbriar. "We look forward to working with the outstanding team at Spireon to accelerate growth and fuel continued innovation in vehicle intelligence solutions."

Greenbriar has close to 20 years of experience investing in and supporting market-leading manufacturing and services businesses in partnership with proven management teams. Spireon fits with Greenbriar's successful track-record of backing rapidly growing technology-enabled businesses. Its decision to invest in Spireon reflects Greenbriar's deep understanding of Spireon's end markets and high level of confidence in the company's business strategy and execution abilities.

In August, Spireon reported growth within all segments of their business during the first half of 2018, including a 65 percent increase in device shipments to franchise auto dealers, 36 percent increase in revenues from the trailer segment, and 45 percent increase in device shipments to the SMB fleet market year over year. So far, the company has announced five new solutions this year, as well as a new partnership with Ford Commercial Solutions to integrate Ford telematics data with Spireon's FleetLocate solution. Further, Spireon has received six industry awards in 2018, including two Compass Intelligence awards for IoT Vehicle Telematics Company of the Year and IoT Innovator in Auto Dealer Management, and two Stevie® awards for Customer Service Department of the Year and New Product of the Year (NSpire 3.0).

"We couldn't be more excited to have Greenbriar as a partner and our new primary investor," noted Kevin Weiss, Spireon CEO. "Greenbriar's extensive knowledge and relationships in our industry, along with its financial strength, make it the ideal partner to open new opportunities that will help us reach the next level of growth."

Financial terms of the transaction were not disclosed.

### **About Greenbriar Equity Group**

Founded in 1999, Greenbriar Equity Group is a private equity firm with over \$3.5 billion of committed capital focused on investing in market-leading manufacturing and services businesses in partnership with proven management teams. Greenbriar looks to identify companies capitalizing on strong long-term growth prospects that can benefit from Greenbriar's industry knowledge, operating capabilities, network of senior executive relationships, strategic insight and access to capital. Sectors of particular focus include aerospace and defense, industrial and business services, transportation and logistics, and specialty manufacturing. Additional information may be found at [www.greenbriarequity.com](http://www.greenbriarequity.com).

### **About Spireon**

Spireon, Inc. is North America's leading connected vehicle intelligence company, providing businesses and consumers with powerful insights to track, manage and protect their most valuable mobile assets. The award-winning Spireon NSpire platform supports nearly 4 million active subscribers across the company's growing suite of products for new and used car dealers, lenders and financial institutions, rental car agencies, commercial and local fleet operators, and consumers. Learn more at [www.spireon.com](http://www.spireon.com).

**For more information, contact**

Havas Formula for Spireon

Spireon@HavasFormula.com

619-234-0345

Kekst CNC for Greenbriar Equity Group

Mark Semer or Nathan Riggs

212-521-4800

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