



Rand McNally Announces New Ownership

TELEO Capital Management to invest in Rand McNally's people, products, and customers

CHICAGO, Oct. 23, 2020 – Rand McNally, a leader in transportation technology, is energized and excited to announce new ownership. TELEO Capital has completed acquisition of the 164-year-old company and named Joseph Roark Chairman of Rand McNally.

TELEO Capital is committed to investing in and growing Rand McNally's position in the commercial and industrial transportation technology market. Through its differentiated operational playbook, TELEO Capital has a strong track record of accelerating both organic and inorganic growth initiatives to build best-in-class companies.

During the past 10 years, Rand McNally has expanded aggressively in the commercial transportation and logistics software space, becoming a leading technology company. Rand McNally provides an innovative, proprietary fleet management solution, and mileage and routing software to carriers, shippers and third-party logistics providers, complemented by a full suite of driver technologies that integrate seamlessly with its fleet management platform.

Rand McNally recently launched several innovative firsts in the retail marketplace, including OverDryve™ and TND™ dashboard tablets and ClearDryve® 2-in-1 headset/headphones. Further, Rand McNally's robust new product roadmap will continue to set Rand McNally apart from competition with breakthrough technologies and best-in-class services and support.

"We are extremely excited to support the Rand McNally team through this next stage of growth," said Roark, an Operating Partner at TELEO Capital. "We fully intend to help grow Rand McNally through organic and acquisitive investment. Our focus will be on breakthrough products and solutions and first-class customer service."

Rand McNally will continue to operate out of its Chicago headquarters, with warehousing in Kentucky and several global sourcing and development operations.

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About TELEO Capital – TELEO Capital is a lower middle market private equity firm that looks to invest in opportunities where its strategic thought, operational resources and capital base empower management to perform and execute their business plan. With more than 75 years of collective private equity experience, we bring a

successful track record of execution. TELEO Capital targets opportunities in the technology & software, healthcare IT, business services and industrial sectors. The firm is based in Boise, ID and Los Angeles, CA.

About Rand McNally – Chicago-based Rand McNally has been transforming travel and transportation for 164 years. Today, Rand McNally provides innovative fleet management and commercial transportation solutions, connected vehicle technology, and consumer travel and education products. Learn more at randmcnally.com and fleet.randmcnally.com

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