

Karoo0000 Ltd.

(a public company incorporated and registered in the Republic of Singapore)

(Unique Entity Number: 201817157Z)

JSE share code: KRO NASDAQ share code: KARO

ISIN: SGXZ19450089

("Karoo0000")

Karoo0000 Ltd. Announces Third Quarter 2022 Unaudited Financial Results

Karoo0000 Ltd. ("Karoo0000"), which owns 100% of Cartrack Holdings ("Cartrack"), yesterday reported results for the third quarter of its 2022 financial year ("2022"), ended November 30, 2021. The press release is included as an exhibit to its 6-K (the "Report on Form 6-K") dated 18 January 2022 to be furnished to the United States Securities and Exchange Commission ("SEC"). Investors are referred to the full press release as published and available on the Karoo0000 website at www.karoo0000.com.

Third Quarter 2022 Highlights:

(Comparisons are relative to the Third Quarter 2021, unless otherwise stated)

SCALE

Karoo0000's strong growth momentum in the number of subscribers continues. Despite ongoing disruption from the global effects of the pandemic, our business model drove new customer additions, delivering growth in the total number of subscribers (connected vehicles or other assets on our platform).

- 1,470,385 subscribers in total as of November 30, 2021, up 18% (Q3 2021: 1,246,089)
- 164,385 net subscriber additions for the nine months ended November 30, 2021, up 37% (Nine months ended November 30, 2020: 119,574)

GROWTH

- Total revenue increased 22% to ZAR720 million (Q3 2021: ZAR589 million)
- Total revenue increased 25% on a constant currency basis (a non-IFRS measure)
- Subscription revenue increased 17% to ZAR664 million (Q3 2021: ZAR567 million)
- Subscription revenue increased 19% on a constant currency basis (a non-IFRS measure)
- SaaS Annualized Recurring Revenue ("ARR"), (a non-IFRS measure), increased 16% to ZAR2,760 million as at November 2021 (November 2020: ZAR2,373 million).
- Operating Profit increased 3% to ZAR205 million for the period (Q3 2021: ZAR198 million)
- Earnings per share increased 10% to ZAR4.72 (Q3 2021: ZAR4.30)

Conference Call Information

Karoo0000 management will host a conference call and audio webcast on Wednesday, January 19, 2022 at 08:00 a.m. Eastern Time (03:00 p.m. South African time; 09:00 p.m. Singaporean time).

About Karoo0000

Karoo0000, headquartered in Singapore, is a leading global provider of an on-the-ground operational IOT SaaS cloud that maximizes the value of transportation, operations and workflow data by providing insightful real-time data analytics to over 1,470,000 connected vehicles and equipment. Karoo0000 assists thousands of enterprise customers in digitally transforming their on-the-ground operations. The Cartrack (wholly owned

by Karooooo) SaaS platform provides customers with differentiated insights and data analytics to optimize their business operations and workforce, increase efficiency, decrease costs, improve safety, monitor environmental impact, assist with regulatory compliance and manage risk. For more information, visit www.karooooo.com.

Johannesburg

Wednesday, 19 January 2022

Sponsor

Merrill Lynch South Africa Proprietary Limited
t/a BofA Securities