



Telenav Accelerates Its Connected-Car Media Strategy Through Strategic Transaction With Location-Based Marketing Leader InMarket

August 8, 2019

SANTA CLARA, Calif.--([BUSINESS WIRE](#))--Telenav[®], Inc. (NASDAQ: TNAV), a leading provider of connected-car and location-based services, announced plans to accelerate its strategy to enable connected vehicles with location-based media and commerce through the transfer of assets associated with its Thinknear location-based digital advertising operations to inMarket Media, LLC, a leader in digital advertising for the physical world, in exchange for a minority equity interest in inMarket. The transaction is subject to customary closing conditions and is expected to be completed during Telenav's fiscal quarter ending September 30, 2019.

"Our strategic transaction with inMarket will drive incremental value for both automotive manufacturers and consumers"

[Tweet this](#)

Combining Telenav's Thinknear business with inMarket will create one of the largest location marketing technology providers in the country, with a broad reach of clients across the automotive, quick-service restaurant, retail and consumer packaged-goods industries, and a well-positioned innovator in the emerging connected-car media space.

Following the closing of the transaction, Telenav plans to work with inMarket to offer unique in-car advertising to consumers via automotive manufacturers. Telenav's automotive expertise combined with inMarket's advertising and content delivery technologies will enable location-specific offers to be delivered to drivers who arrive in the parking lot of virtually any major big-box retailer in the United States. No other connected-car technology company has deployed such capabilities.

"Our strategic transaction with inMarket will drive incremental value for both automotive manufacturers and consumers," stated HP Jin, Chairman and CEO of Telenav. "We are excited that Thinknear will be under the strong leadership of inMarket, which includes a team of proven and highly successful entrepreneurs. This move leverages the expertise of both businesses and offers connected-car drivers a superior in-car advertising experience. The combined business will continue to focus on the location-based mobile advertising sector as well as developing new location-based advertising in connected-cars. We look forward to a long-term, mutually beneficial relationship with inMarket."

"Since Thinknear's founding days, we have been incredibly impressed with their reputation for industry-leading performance and accuracy. We are thrilled to join forces with Telenav on new in-car connected commerce opportunities. The advent of millions of connected vehicles, as well as the future of autonomous vehicles, creates exciting new media opportunities," commented Todd Dipaola, Chief Executive Officer and Founder of inMarket.

About Telenav

Telenav is a leading provider of connected car and location-based services, focused on transforming life on the go for people - before, during, and after every drive. Leveraging our location platform, we enable our customers to deliver custom connected car and mobile experiences. Fortune 500 advertisers and local advertisers can now reach millions of users with Telenav's highly-targeted advertising platform. To learn more about how Telenav's location platform powers personalized navigation, mapping, big data intelligence, social driving, and location-based advertising, visit www.telenav.com.

About Thinknear by Telenav

Thinknear is a location-based mobile marketing platform that connects people and brands in the moments that matter. It drives accuracy and performance for mobile marketers through large-scale, high-quality data applied with a human touch. With full-service and self-service solutions, it offers insightful planning, targeting, optimization, and measurement capabilities for businesses and brands of all sizes.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including statements regarding Telenav's plans to work with inMarket following the closing of the transaction to offer unique in-car advertising to consumers via automotive manufacturers, the intended results of the transaction with inMarket, including the ability to drive incremental value for both automotive manufacturers and consumers, the focus and development efforts of the combined business, and the expected timeframe for closing the transaction. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including risks related to the possibility that the expected benefits of the transaction may not materialize as expected, if at all; risks related to Telenav's or inMarket's ability to satisfy closing conditions; and risks that the transaction may not be timely completed, if at all, as well as those risks and uncertainties included under the caption "Risk Factors" in Telenav's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2019, and other filings with the U.S. Securities and Exchange Commission ("SEC") including any subsequent Annual Report on Form 10-K or Quarterly Report on Form 10-Q, which are available at the SEC's website at www.sec.gov. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Also, forward-looking statements represent management's beliefs and assumptions only as of the date made. You should review Telenav's SEC filings carefully and with the understanding that actual future results may be materially different from what Telenav expects. Telenav disclaims any intent or obligations to update these forward-looking statements.

"Telenav," "Scout," "Thinknear" and the Telenav, Scout and Thinknear logos are registered trademarks of Telenav, Inc. Unless otherwise noted, all other trademarks, service marks, and logos used in this press release are the trademarks, service marks or logos of their respective owners.

Contacts

Raphel Finelli

Telenav, Inc.

408-667-5970

Raphelf@telenav.com