



2025 COMPANY OF THE YEAR

Driving impact across the customer value chain

*RECOGNIZED FOR BEST PRACTICES IN THE
NORTH AMERICAN CV COMPLIANCE, SAFETY,
AND TOLL MANAGEMENT INDUSTRY*

F R O S T & S U L L I V A N

Table of Contents

Best Practices Criteria for World-Class Performance	3
Addressing Unmet Needs	3
Leadership Focus	4
Visionary Megatrends	4
Customer Ownership and Purchase Experience	5
Market Performance and Growth Potential	5
Brand Equity	6
Conclusion	6
What You Need to Know about the Company of the Year Recognition	7
Best Practices Recognition Analysis	7
Visionary Innovation & Performance	7
Customer Impact	7
Best Practices Recognition Analytics Methodology	8
Inspire the World to Support True Leaders	8
About Frost & Sullivan	9
The Growth Pipeline Generator™	9
The Innovation Generator™	9

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each recognition category before determining the final recognition recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Fleetworthy excels in many of the criteria in the North American CV compliance, safety, and toll management space.

RECOGNITION CRITERIA	
<i>Visionary Innovation & Performance</i>	<i>Customer Impact</i>
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Megatrends	Customer Purchase Experience
Leadership Focus	Customer Ownership Experience
Best Practices Implementation	Customer Service Experience
Financial Performance	Brand Equity

Addressing Unmet Needs

Rising costs, shifting regulations, and operational risks create challenging environments for fleets. Safety, compliance, and efficiency are constant priorities as managers contend with driver fatigue, training gaps,

equipment failures, and unpredictable road conditions. Complex regulations on driver hours, inspections, and emissions add further pressure, with non-compliance risking fines, lawsuits, and lost contracts. Traditional audit and documentation processes are time-consuming and error-prone, while rising fuel and service costs and digital adoption challenges constrain efficiency.

Fleetworthy addresses these issues with an integrated, technology-driven platform that unifies safety, compliance, toll management, and weigh-station bypass. By consolidating data from telematics, sensors, and connected devices into a

“Fleetworthy is redefining road readiness by uniting 3 industry leaders—Bestpass, Drivewyze, and Fleetworthy Solutions—into the industry’s only complete technology suite for fleet safety, compliance, and efficiency. Under CEO Tom Fogarty’s leadership, the company has invested aggressively to close the gap between compliance management and predictive road readiness.”

- Sathyanarayana Kabirdas
Associate Partner

single actionable system, Fleetworthy eliminates operational blind spots and administrative friction. This approach automates compliance tasks, proactively identifies risks, and transforms data into actionable insights—delivering simplified oversight, reduced delays, measurable cost savings, and improved operational efficiency.

Leadership Focus

Fleetworthy is redefining road readiness by uniting 3 industry leaders—Bestpass, Drivewyze, and Fleetworthy Solutions—into the industry's only complete technology suite for fleet safety, compliance, and efficiency. Under CEO Tom Fogarty's leadership, the company has invested aggressively to close the gap between compliance management and predictive road readiness. Following Insight Partners' investment alongside Susquehanna Growth Equity, Fleetworthy acquired Drivewyze, Haul, Commerce Logic, and Empire Commercial Services to unify disparate fleet functions into one end-to-end readiness platform. Each acquisition reflected a clear mandate: build capabilities that elevate safety, compliance, and cost efficiency simultaneously.

With decades of leadership in toll management, weigh station bypass, safety, and compliance, Fleetworthy delivers proven solutions that streamline operations, reduce risk, and save money. The company supports more than 2 million vehicles and drivers across North America, with adoption among

approximately 75% of the continent's largest fleets. Its solutions span coast-to-coast toll coverage and the region's largest weigh station bypass network. The ability to deliver measurable results across customer segments—from large multistate carriers to smaller regional operators—has fueled Fleetworthy's market momentum. Its inclusion on the 2025 Inc. 5000 List of the fastest-growing private companies in America underscores its growth trajectory and leadership role.

Fleetworthy's acquisition of Haul embedded AI-driven compliance monitoring into its suite, transforming reactive reporting into proactive risk prevention. This

shift helps fleets identify and resolve issues before they escalate into violations or fines, addressing the industry's need for intelligence-based compliance. Similarly, the acquisition of Commerce Logic extended predictive tolling, enabling operators to forecast costs and optimize routes with unprecedented accuracy.

Patented expedited-inspection and bypass innovations strengthen Fleetworthy's value proposition. A key differentiator is interoperability: integrations with more than 40 leading telematics and electronic logging device (ELD) providers ensure that customers retain full visibility within their existing ecosystems. This "fit-in, not rip-and-replace" approach eliminates costly disruptions, amplifying the performance of current systems while delivering a unified, user-friendly experience.

Visionary Megatrends

Fleetworthy anticipates and operationalizes the megatrends reshaping commercial transportation—AI, connected data ecosystems, and predictive automation. Its decision-intelligence roadmap connects safety, compliance, tolling, and bypass into a self-learning network that converts data into actionable foresight. Through Haul, AI-driven compliance transforms static reporting into real-time risk prediction, while Commerce Logic's predictive tolling extends that intelligence into cost forecasting and route optimization.

The company also capitalizes on the broader trend of platform consolidation. Fleets seek simplicity over fragmentation, and Fleetworthy's end-to-end suite provides a single orchestration layer that replaces multiple point solutions. Simultaneously, expanding interoperability with over 40 ELD and telematics partners aligns with the industry's shift toward open data exchange.

Another defining force is the evolution of regulatory technology. Fleetworthy's patent-backed expedited-inspection model and collaborations with state agencies demonstrate readiness for an era of digital enforcement and smart infrastructure.

By translating these trends into deliverable outcomes—lower costs, higher uptime, and greater transparency—Fleetworthy moves from technology participant to industry pacesetter. Its roadmap proves that visionary awareness, paired with disciplined execution, converts megatrends into measurable fleet advantage.

Customer Ownership and Purchase Experience

Fleetworthy elevates the customer experience through frictionless integration and measurable efficiency. Its unified suite replaces multiple vendor relationships with a single, transparent service model. Customers receive consolidated nationwide toll billing, real-time inspection data, and one-stop compliance oversight—reducing administrative load and cost leakage.

Interoperability is central to ownership satisfaction. Integrations with more than 40 telematics and ELD providers allow fleets to embed Fleetworthy seamlessly into existing ecosystems. This “plug-in-not-rip-out” approach protects technology investments and accelerates adoption.

Through CPSuite's roadside-inspection reporting and proactive alerts, Fleetworthy delivers fleet managers and drivers clear, real-time visibility, improving responsiveness and safety outcomes. Unified visibility translates into better control and peace of mind.

Fleetworthy also reinforces trust through consistency—single billing, unified support, and rapid product updates informed by client feedback. These attributes strengthen long-term loyalty and validate the company's customer-centric DNA.

Market Performance and Growth Potential

Fleetworthy's market trajectory reflects sustained high growth, expanding influence, and proven scalability. Between 2021 and 2024, the company achieved nearly 300 percent revenue growth, earning a place on the 2025 Inc. 5000 list of the fastest-growing private firms. This surge underscores consistent execution of its integrated suite strategy and the strong demand for unified fleet readiness solutions.

Large enterprise adoption validates Fleetworthy's reliability and reinforces it as a strategic partner rather than a transactional vendor. Recent acquisitions have widened its total addressable market, capturing adjacent categories in compliance automation and predictive tolling.

Operationally, customers report measurable improvements—fewer delays, lower toll and violation costs, and enhanced driver productivity. These outcomes drive recurring business and positive word-of-mouth across the fleet community. Backed by Insight Partners and Susquehanna Growth Equity, Fleetworthy

combines financial strength with sustained double-digit growth. Recognition from Frost & Sullivan and Inc. firmly positions it among the elite performers in transportation technology.

Fleetworthy anchors its next growth trajectory in innovation scalability, market adjacency, and financial strength. Its product roadmap—centered on evolving into a full decision-intelligence platform—positions it to capture expanding value per customer as AI adoption accelerates. By connecting these technologies with existing compliance and bypass capabilities, Fleetworthy unlocks cross-sell and upsell potential across its installed fleet base.

Investor backing also provides continued M&A, enabling expansion into adjacent domains such as safety analytics, insurance data integration, and government-infrastructure partnerships. Internationally, the platform's modular architecture supports replication beyond North America, aligning with global trends in connected transport regulation. Combined, these elements create a runway for both organic and inorganic scaling.

Brand Equity

Fleetworthy has built a brand synonymous with trust, innovation, and completeness in fleet readiness. As the industry's only fully integrated suite covering safety, compliance, tolling, and bypass, it delivers a clear and distinctive brand narrative—comprehensive readiness under one roof.

Strategic partnerships further strengthen this perception. Integrations with leaders such as Motive extend Fleetworthy's influence, while investor backing from Insight Partners underscores confidence in its long-term value creation. This ecosystem validation enhances brand equity beyond marketing claims, signaling institutional trust. Consistent delivery on product promises reinforces authenticity, as customers experience tangible outcomes daily.

As fleets navigate complex regulatory and technological transitions, Fleetworthy embodies assurance—intelligent, connected, and future-ready. Culturally, Fleetworthy sustains high accountability, pairing strategic foresight with operational rigor. Its executive team fosters a “listen-then-build” mindset—embedding fleet feedback directly into product design. This blend of vision and precision defines Fleetworthy's leadership and its role in setting new standards for fleet readiness.

Conclusion

Fleetworthy stands as the definitive benchmark for modern fleet readiness—intelligent, unified, and relentlessly customer-driven. The company has transformed from a compliance solutions provider into a full-spectrum decision-intelligence platform that connects safety, compliance, tolling, and bypass into one cohesive ecosystem. Every acquisition, partnership, and innovation reflects a disciplined pursuit of value creation, turning long-standing operational challenges into strategic advantages for fleets across North America. By converting megatrends into tangible outcomes, empowering customers with data-driven control, and executing with unwavering rigor, Fleetworthy exemplifies leadership that shapes the industry's next chapter. In an era demanding intelligence, integration, and impact, Fleetworthy is not merely succeeding in fleet readiness—it is redefining it.

With its exceptional performance, Fleetworthy is awarded Frost & Sullivan's 2025 North American Company of the Year Award in the CV compliance, safety, and toll management industry.

What You Need to Know about the Company of the Year Recognition

Frost & Sullivan's Company of the Year Recognition is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Recognition Analysis

For the Company of the Year Recognition, Frost & Sullivan analysts independently evaluated the criteria listed below.

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed to create growth opportunities across the entire value chain

Visionary Scenarios Through Megatrends: Long-range scenarios are incorporated into the innovation strategy by leveraging mega trends and cutting-edge technologies, thereby accelerating the transformational growth journey

Leadership Focus: The company focuses on building a leadership position in core markets to create stiff barriers to entry for new competitors and enhance its future growth potential

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate consistent, repeatable, and scalable success

Financial Performance: Strong overall business performance is achieved by striking the optimal balance between investing in revenue growth and maximizing operating margin

Customer Impact

Price/Performance Value: Products or services offer the best ROI and superior value compared to similar market offerings

Customer Purchase Experience: Purchase experience with minimal friction and high transparency assures customers that they are buying the optimal solution to address both their needs and constraints

Customer Ownership Excellence: Products and solutions evolve continuously in sync with the customers' own growth journeys, engendering pride of ownership and enhanced customer experience

Customer Service Experience: Customer service is readily accessible and stress-free, and delivered with high quality, high availability, and fast response time

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty, which is regularly measured and confirmed through a high Net Promoter Score®

Best Practices Recognition Analytics Methodology

Inspire the World to Support True Leaders

This long-term process spans 12 months, beginning with the prioritization of the sector. It involves a rigorous approach that includes comprehensive scanning and analytics to identify key best practice trends. A dedicated team of analysts, advisors, coaches, and experts collaborates closely, ensuring thorough review and input. The goal is to maximize the company's long-term value by leveraging unique perspectives to support each Best Practice Recognition and identify meaningful transformation and impact.

STEP		VALUE IMPACT	
		WHAT	WHY
1	Opportunity Universe	Identify Sectors with the Greatest Impact on the Global Economy	Value to Economic Development
2	Transformational Model	Analyze Strategic Imperatives That Drive Transformation	Understand and Create a Winning Strategy
3	Ecosystem	Map Critical Value Chains	Comprehensive Community that Shapes the Sector
4	Growth Generator	Data Foundation That Provides Decision Support System	Spark Opportunities and Accelerate Decision-making
5	Growth Opportunities	Identify Opportunities Generated by Companies	Drive the Transformation of the Industry
6	Frost Radar	Benchmark Companies on Future Growth Potential	Identify Most Powerful Companies to Action
7	Best Practices	Identify Companies Achieving Best Practices in All Critical Perspectives	Inspire the World
8	Companies to Action	Tell Your Story to the World (BICEP*)	Ecosystem Community Supporting Future Success

*Board of Directors, Investors, Customers, Employees, Partners

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

The Growth Pipeline Generator™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

[Learn more.](#)

Key Impacts:

- **Growth Pipeline:** Continuous Flow of Growth Opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- **Megatrend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

