

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 2023 Unaudited Financial Results

Karoo0000 Ltd. ("Karoo0000"), that owns 100% of Cartrack Holdings ("Cartrack"), yesterday reported results for the third quarter of its 2023 financial year ("2023"), ended November 30, 2022. The press release is included as an exhibit to its 6-K (the "Report on Form 6-K") dated 19 January 2023 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 2023 Highlights:

(Comparisons are relative to Q3 2022, unless otherwise stated)

SCALE

- 1,678,606 Cartrack subscribers at November 30, 2022, up 14% (Q3 2022: 1,470,385)
- Net Cartrack subscriber additions of 78,593, up 27% (Q3 2022: 61,776)

Strong demand from small to large enterprises supported growth in subscribers (connected vehicles and equipment on our platform). This reflects the need to improve compliance functions and digitally transform their businesses to become more efficient and competitive.

Cartrack's record net subscriber additions for Q3 2023 exceeded 78,000, which is well above that recorded for any prior quarter.

GROWTH

- Total revenue increased 29% to ZAR930 million (Q3 2022: ZAR720 million)
- Total revenue increased 28% on a constant currency basis (a non-IFRS measure)
- Subscription revenue increased 16% to ZAR772 million (Q3 2022: ZAR664 million)
- Subscription revenue increased 15% on a constant currency basis (a non-IFRS measure)

Webinar Information

Karoo0000 management will host a Zoom webinar on Friday, January 20, 2023 at 08:00 a.m. Eastern Time (03:00 p.m. South African time; 09:00 p.m. Singaporean time).

Investors are invited to join the Zoom at: <https://us02web.zoom.us/j/86467127973>

Webinar ID: 864 6712 7973

Telephone:

- US (New York) Toll-free: +1 646 558 8656
- South Africa Toll-free: +27 87 551 7702

A replay will be available at www.karoo0000.com approximately three hours after the conclusion of the live event.

About Karooooo

Karooooo, 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 1,600,000 connected vehicles and equipment. Karooooo 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

Friday, 20 January 2023

Sponsor

Merrill Lynch South Africa Proprietary Limited
t/a BofA Securities