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GreenRoad Secures \$15 Million in Additional Financing

REDWOOD SHORES, Calif. – May 28, 2009 – GreenRoad, a global pioneer in improving driving behavior, announced that it has raised \$15 million in growth funding. DAG Ventures, a venture capital investment partnership, led the round with participation from existing investors Benchmark Capital, Virgin Green Fund, Amadeus Capital and Balderton Capital. GreenRoad also announced that Nick Pianim, managing director at DAG Ventures, was appointed to the company's board of directors.

"We are very proud to have earned the confidence of DAG Ventures, as well as our existing institutional investors," said Dan Steere, CEO of GreenRoad. "This investment of capital will enable GreenRoad to accelerate its expansion with fleet customers and partners."

"We were encouraged by the company's successive quarters of revenue growth, despite the current economic climate," said Pianim. "GreenRoad's ability to cut crash costs up to 50 percent and generate fuel savings of up to 10 percent has broad appeal to insurers and enterprise fleets across several industries. The GreenRoad Service presents a scalable approach to improving safety and fuel economy that resonates with commercial fleets looking to mitigate risk, offset volatile insurance and fuel costs and impact their bottom line immediately."

"GreenRoad has a track record of delivering results and we are excited to continue investing in a company that is successfully responding to the global challenge of unsafe and inefficient driving," said Elie Wurtman, general partner at Benchmark Capital and Chairman of GreenRoad's Board of Directors.

About GreenRoad

GreenRoad is the pioneer and world's leading provider of a comprehensive service to improve driving behavior. GreenRoad helps commercial fleets, insurers and consumers measure, improve and sustain safe and fuel-efficient driving behavior. The service integrates real-time, in-vehicle feedback, coaching, reporting and risk analysis tools to empower drivers to improve immediately. GreenRoad's system is cost-effective, automated and fully scalable. The company is headquartered in Redwood Shores, California, with sales offices throughout the U.S. and UK and an R&D Center in Israel. For more information, visit www.greenroad.com.