

## **Spectra Products Inc. Announces Signing Reseller Agreement with Optimum Fleet Health**

For Immediate Release – August 18, 2021

Toronto, Ontario – Spectra Products Inc. (SSA: TSX VENTURE) today announced a Reseller Agreement with Optimum Fleet Health, the leader in Predictive Maintenance solutions using Artificial Intelligence to reduce or eliminate unplanned repairs and unscheduled downtime in the Transportation Industry in North America.

Under this agreement Spectra Products Inc. will offer the Optimum Fleet Health program to its existing Fleet customers and potential prospects in Canada and the United States through direct contact with senior management at these fleets.

“We are very excited about our new partnership with Spectra. This will allow Spectra’s existing fleet customers to harness the full capabilities of Optimum Fleet Health’s predictive maintenance software. Maintenance teams can now analyze their fleet using a real-time predictive system rather than time or calendar-based maintenance. The solution provides the client with the opportunity to reduce unscheduled downtime and eliminate inefficient processes of overstocking parts and double scheduling of assets. From the technician’s perspective, diagnostics time for troubleshooting can be reduced by as much as 80%.” says Optimum’s CEO Bob Moran.

This is a mutually beneficial agreement that will allow Optimum Fleet Health to present Spectra Products’ wheel end safety products to their existing customer base of over 100,000 vehicles.

Optimum Fleet Health’s predictive maintenance solution helps businesses detect unforeseen vehicle issues, diagnose the cause, predict relative time to failure, and prescribe a detailed resolution path up to four weeks in advance. Optimum uses data transmitted from telematics devices to analyze thousands of key performance indicators, allowing maintenance managers to monitor the health of assets in real-time. Any anomalies of system components will trigger maintenance events to be prioritized, scheduled, and corrected before they lead to unplanned downtime.

“We have already had very positive response from an initial group of customers that are excited about starting trials with the Predictive AI technology of Optimum Fleet Health” said Andrew Malion President of Spectra Products Inc.” “With on the road repairs costing on the average of four times as much as a repair in the shop, fleets are looking for ways to reduce unnecessary maintenance costs and Optimum Fleet Health can reduce these costs dramatically” Spectra Products will receive a recurring monthly fee for each vehicle on the Optimum Fleet Health program introduced by Spectra Products Inc.

Spectra Products Inc. is the Toronto-based North American designer, manufacturer and distributor of wheel end safety products to the transportation industry. These products include Brake Safe®, Brake Inspector®, Zafety Lug Lock®, the Termin-8R® line of Electric Vehicle protection for charging ports and charging stations, anti-corrosion, extreme pressure lubricants, Hub Alert, and the Anti-Seize Cotter Pin™. Learn more at [www.spectraproducts.ca](http://www.spectraproducts.ca)

Optimum Fleet Health is a leader in predictive maintenance analytics for diesel-powered fleets. Our mission is to help clients improve the overall safety, efficiency, and functionality of operational assets. We focus on adding instant value for each company we support by helping fleets immediately reduce operational costs and disruptions from unplanned maintenance activities. Simply put – Optimum Drives Uptime by anticipating breakdowns weeks in advance. We achieve this by using predictive analytics to leverage a vehicle’s historical data profile, and couple it with our industry-leading in-depth technical knowledge to deliver accurate and early identification of mechanical issues. This intelligence is driven by our proprietary Optimum VRx engine, which uses our Enginetics™ database to analyze more than 8,000 key performance indicators. Optimum VRx analysis changes hindsight to foresight by enabling your maintenance organization to predict system failures or quality issues before they happen. On top of our artificial intelligence learning models, Optimum Fleet Health has industry-leading mechanics on staff that analyze and validate each diagnostic event. Our mechanics ensure the notifications your managers receive are relevant and critical to operational success. Learn more at [www.optimumfleethealth.com](http://www.optimumfleethealth.com)

Except for the historical information contained herein, this news release contains forward looking statements that involve risks and uncertainties, including the impact of competitive products and pricing and general economic conditions as they affect the Corporation’s customers. Actual results and developments may therefore differ materially from those described in this release.

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