

Investor Presentation

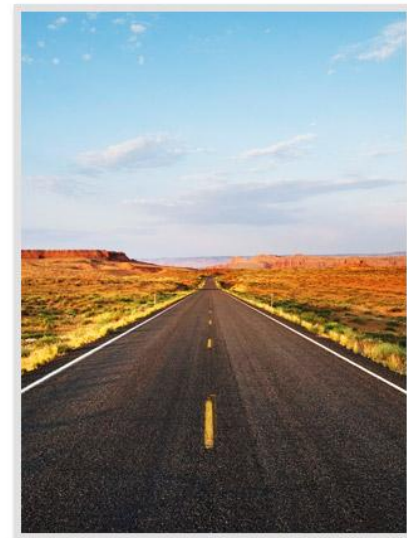


Michael Burdick, President & Chief Executive Officer

Forward Looking Statements

This presentation and Q&A session may contain forward-looking statements relating to CalAmp's plans, strategies, objectives, projections, expectations and other information regarding future performance that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from historical results or from those anticipated. These risks and uncertainties include, without limitation, product demand, competitive pressures and pricing declines in the Company's wireless and satellite markets, the timing of customer approvals of new product designs, intellectual property infringement claims, interruption or failure of our Internet-based systems used to wirelessly configure and communicate with the tracking and monitoring devices that we sell, and other risks or uncertainties that are described in the Company's Annual Report on Form 10-K that was filed on April 25, 2013 with the Securities and Exchange Commission. Although the Company believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be attained. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

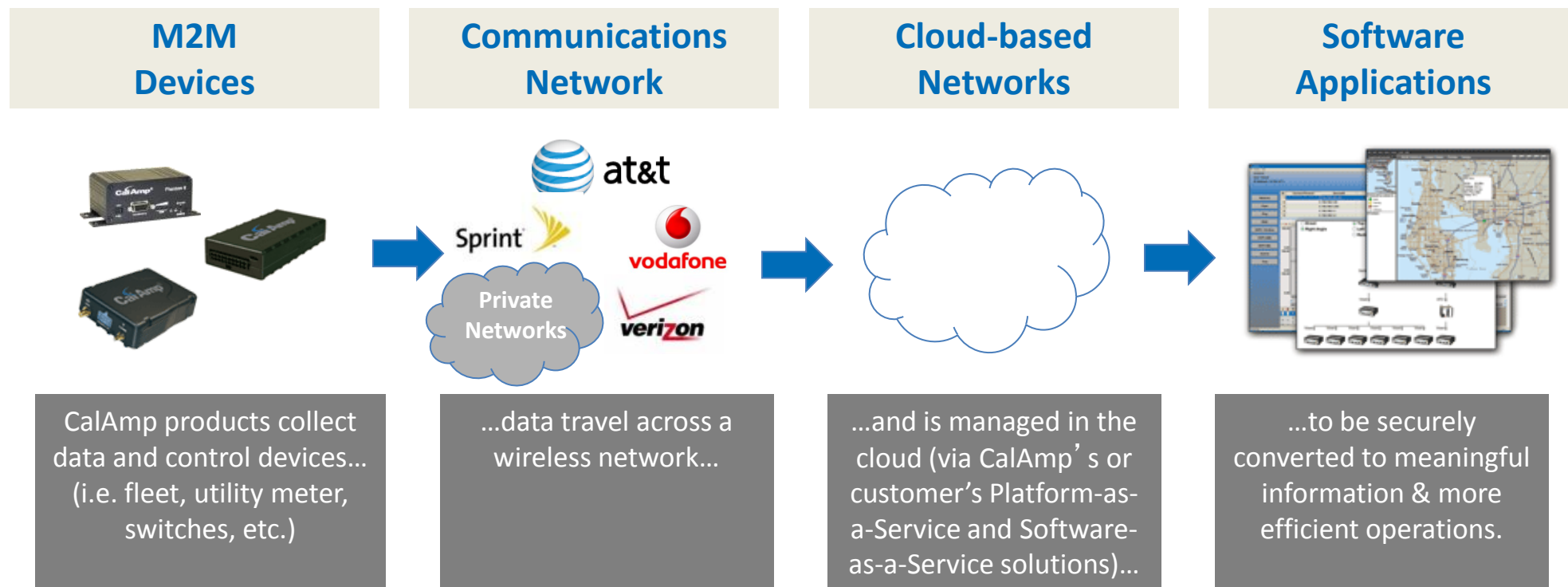


Investment Highlights

- **Positioned at center of major growth trends in large M2M markets**
 - M2M initiatives rapidly gaining momentum across applications and markets
 - Driven by convergence of technologies and market awareness of benefits of M2M
- **Leading provider of end-to-end, integrated solutions for complex deployments**
 - Mission and business critical high-value wireless communications systems
 - End-to-end solutions from data collection & control to secure information delivery
- **Executing on numerous high impact, strategic growth initiatives**
 - Deepening presence in existing markets and expanding into new vertical markets
 - Expanding partner relationships and growing international opportunity set
- **Robust offering, positioned to capture larger deals, expanding profits**
 - M2M products and applications expansion
 - Recent acquisitions in mobile workforce management SaaS solutions

Defining M2M

- **What?** A system comprised of a device to capture data or control/actuate remote assets, communicating across a wide area network to a software application that provides operational control and translates data into useful information
- **Why?** To streamline business processes by getting the right information into the hands of the right people at the right time



M2M Industry Growth—Why Now?

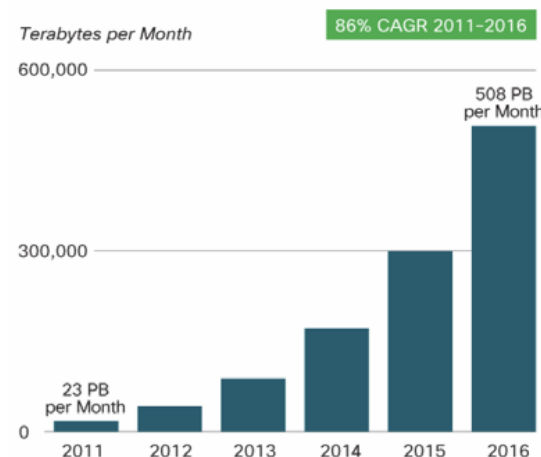
Proliferation of connectivity

50 billion connected devices by 2020 vs. ~10 billion today (22% CAGR)



Rapid growth in M2M data

508 petabytes / month of M2M data by 2016 vs. 23 petabytes / month at end of 2011 (86% CAGR)



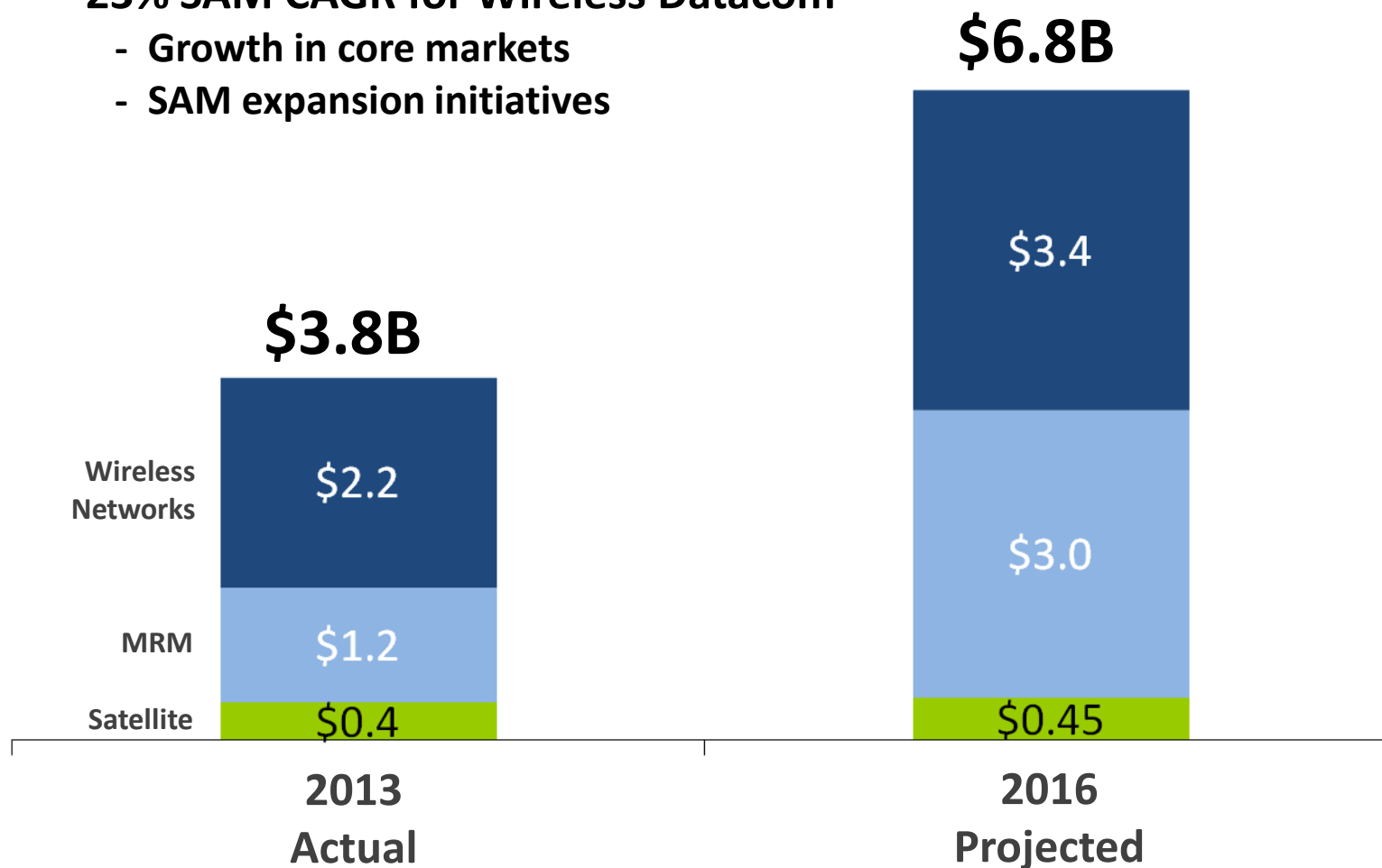
Industry tailwinds:

- Upgrade of legacy infrastructure and assets
- Faster, more powerful carrier networks (3G, 4G/LTE) and compelling data pricing
- Increasing appreciation for benefits and opportunities from M2M connectivity
- 24-7 connected society and proliferation of real time applications

Large and Expanding Served Available Market

23% SAM CAGR for Wireless Datacom

- Growth in core markets
- SAM expansion initiatives



Sources: CJ Driscoll and Associates; Beecham Research; Harbor Research; Licht & Associates; Gartner; CalAmp estimates

CalAmp at a Glance

Focused on high growth industrial and mobile enterprise applications

Satellite

Direct Broadcast Satellite (DBS)

- Outdoor receivers
- Whole-home video networking

Wireless Datacom

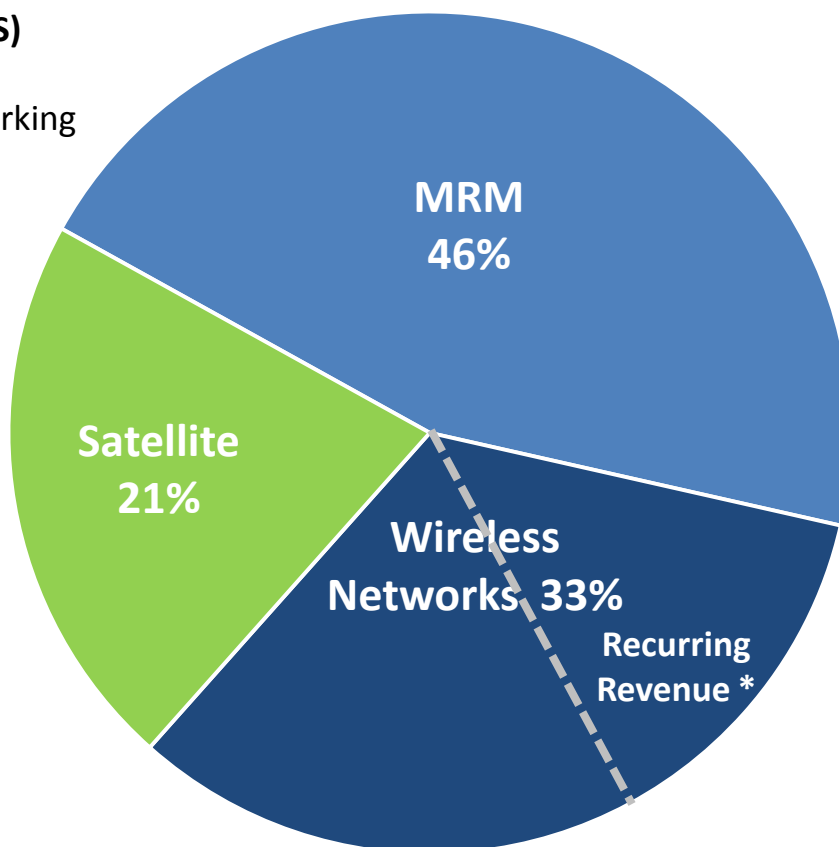
79% of Revenues *

Mobile Resource Management (MRM):

- Fleet management
- Asset/Trailer tracking
- Stolen vehicle recovery
- Mobile broadband
- Auto insurance telematics
- Vehicle finance

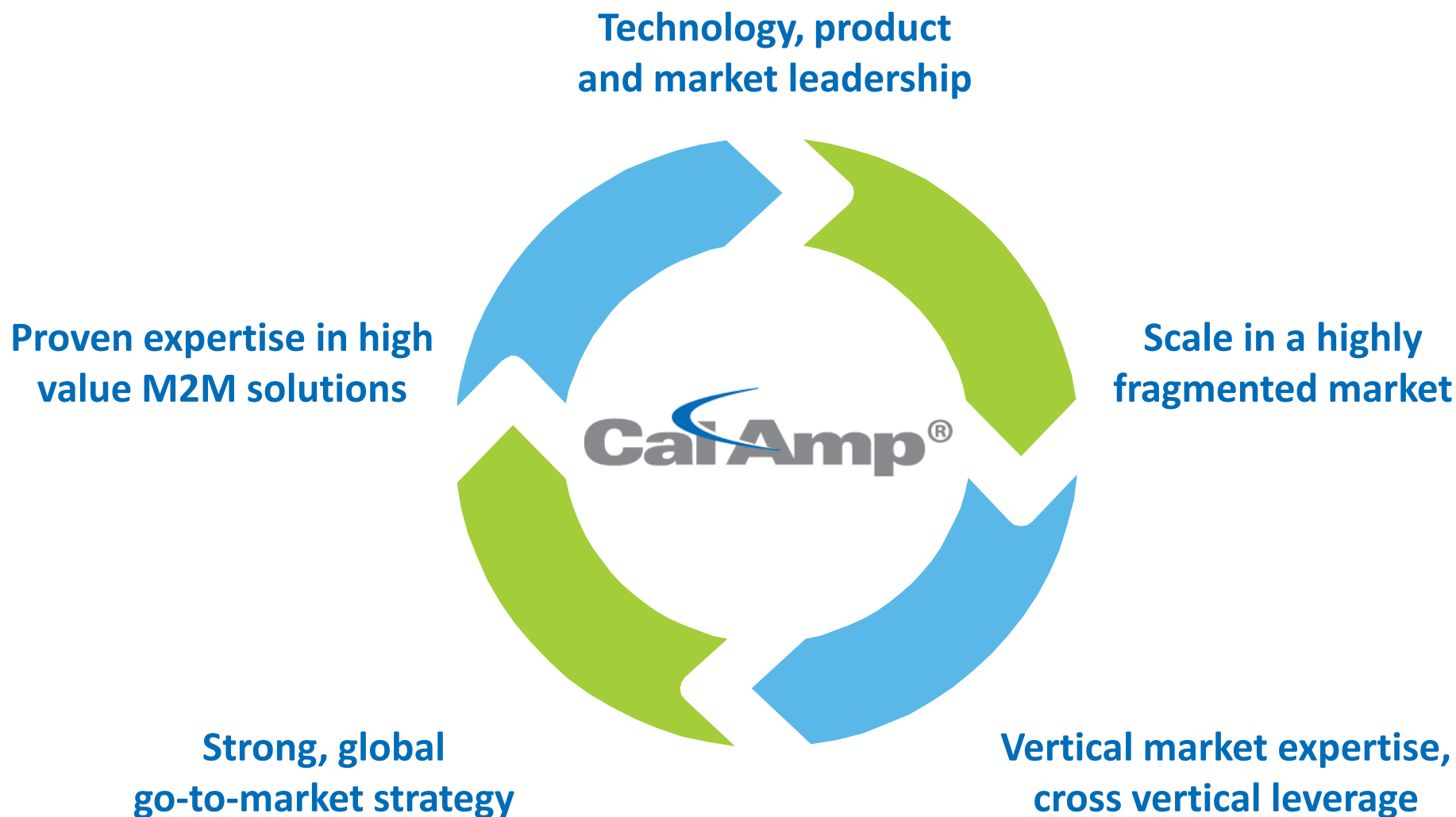
Wireless Networks:

- Energy (Smart Grid, Oil & Gas)
- Government (Public Safety)
- Transportation (Rail, Heavy Equip.)
- Automotive (Fleet, Finance, Remote Start, Asset Management)



* Figures represent TTM actuals and include contributions from Wireless Matrix acquisition on a pro forma basis.

Our Competitive Strengths – A Virtuous Cycle



Broadest Portfolio of M2M Modems, Gateways & Routers

Continuous innovation creating a broad range of devices that enable M2M/MRM applications

BEST OF BREED

- Broad, multi-tiered portfolio for key high-volume & growth segments
- Tremendous scale to worldwide markets
- Highly differentiated & configurable devices
- Intelligent, embedded applications
- Powerful device management & control
- Strong relationships with global Tier 1 Mobile Network Operators; broad certifications

NUMEROUS APPLICATIONS

- Fleet management
- Asset & container tracking
- Navigation & dispatch
- Usage-based insurance
- Driver behavior
- Trucking & heavy equipment
- Mobile workforce management
- SVR and more



Powerful Service Platforms

3M+ connected devices in service. CalAmp offers proven and powerful cloud-based platforms for remote device configuration & management.



COLT™ (CalAmp On-Line Telematics) – Application Enablement Platform

- Cloud-based, multi-layered service enablement platform
- Foundation for CalAmp's complete solution offerings
- Established connections with key global Tier 1 mobile network operators backend systems
- Enables integrated network management and services
- Provides complete device management and asset data services
- Mature set of Application Programming Interfaces (APIs) to facilitate application development, deployment, distribution and management



PULS™ (Programming Update Logistics System) – Device Management

- Cloud-based remote device management platform
- Configure, provision and activate devices, and deploy over-the-air firmware updates
- Build and manage logical device grouping throughout the entire product lifecycle
- Streamlined tool and scripting environment
- Enables extensive programming and configuration of CalAmp's broad device portfolio
- Customize devices and facilitate optimized and differentiated solutions

Targeted SaaS Applications in Core Verticals

Brings complete M2M solutions to market by leveraging vertically integrated devices, service enablement platform and software applications.



Fleet & Asset Management

- An award-winning tool for essential management services
- Track mobile & fixed assets, create real-time alerts, support dispatch & routing, monitor driver behavior, manage fuel usage and more...

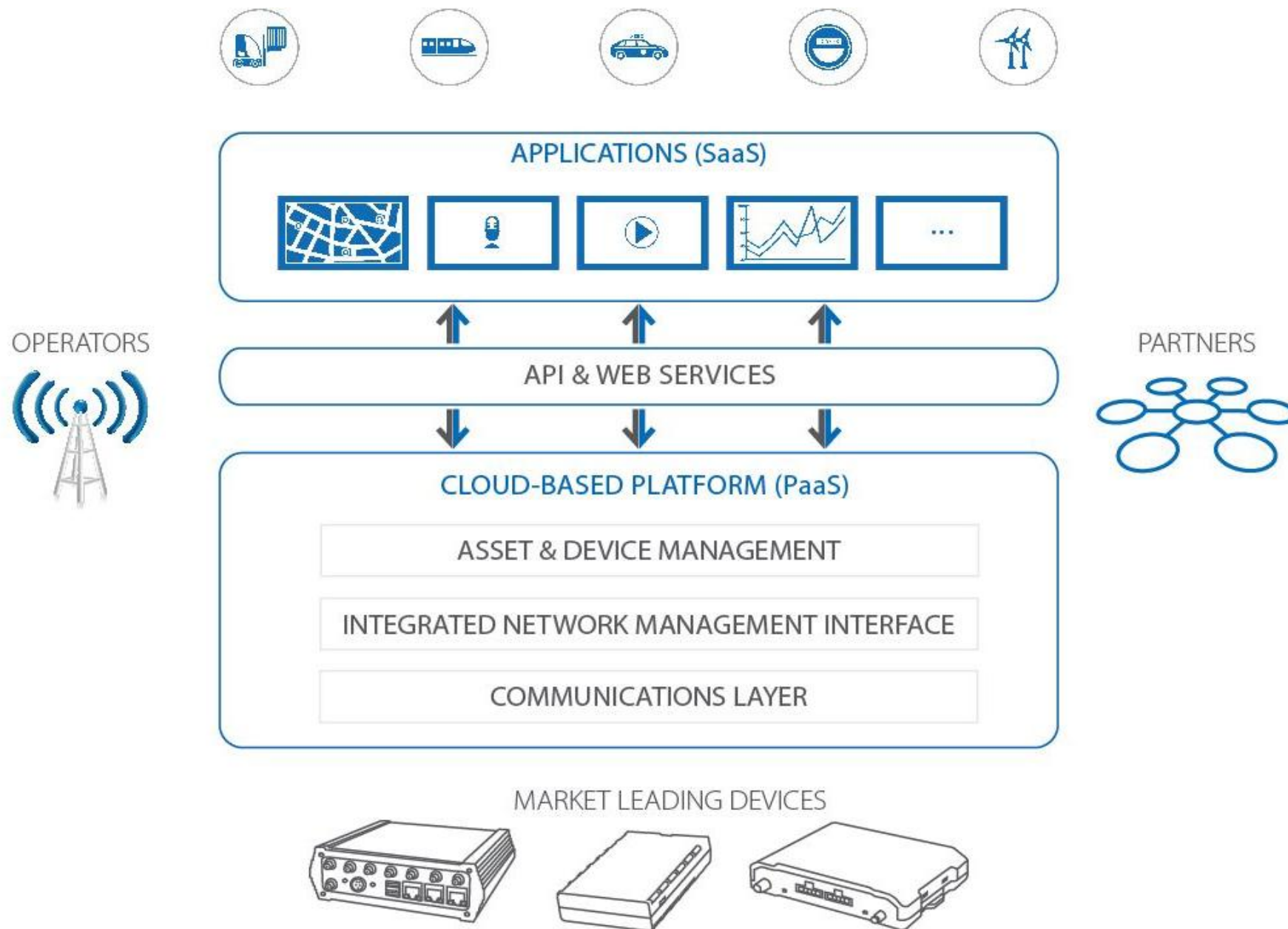
Vehicle Finance

- CalAmp Payment Assurance Solutions lowers portfolio risk
- Secure payment to broaden the range of applicants, increase on-time payments and decrease repossessions

Aftermarket Automotive Telematics

- Start, control or locate your car from virtually anywhere with your smartphone
- Set speeding alerts and geofences to monitor driver behavior

CalAmp – A Leading M2M End-To-End Solutions Provider



Strong, Global Go-To-Market Strategy

- Integrated, system-level technology platforms, sold direct and through global partners
- Direct sales team and engineers work closely with clients and partners
- Strong relationships with Tier 1 cellular carriers
- Leverage expanding network of regional system integrators and VARs with global footprint
- Strong international opportunities emerging



Proven Expertise in High Value M2M Solutions

TRANSPORTATION



PARSONS



ENERGY



Вместе мы можем все



AUTOMOTIVE



GOVERNMENT

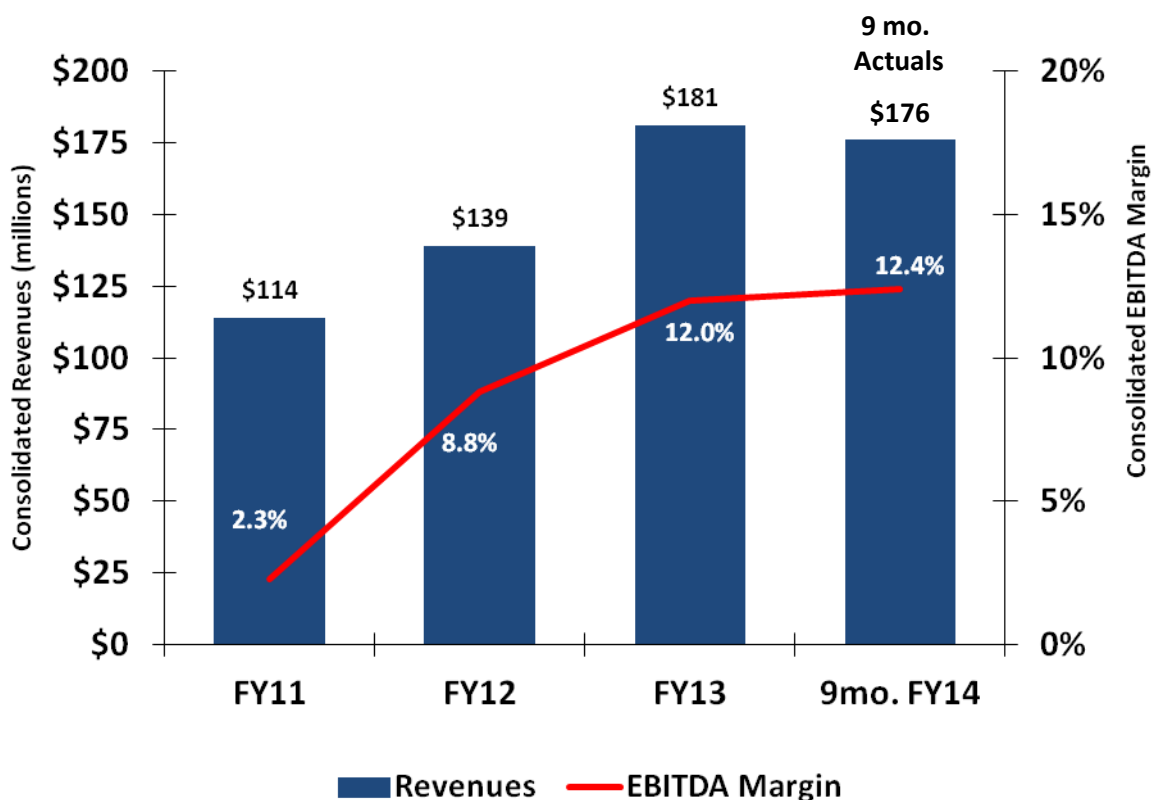


MRM Products



Solid Consolidated Revenue Growth and Significant Margin Improvement

Strong growth in Wireless Datacom combined with optimized Satellite business drives revenue growth and EBITDA margin expansion



Growth Drivers

- Strong demand for MRM products
- Large enterprise M2M opportunities
- International expansion
- New verticals
- Continued traction in Energy and Rail

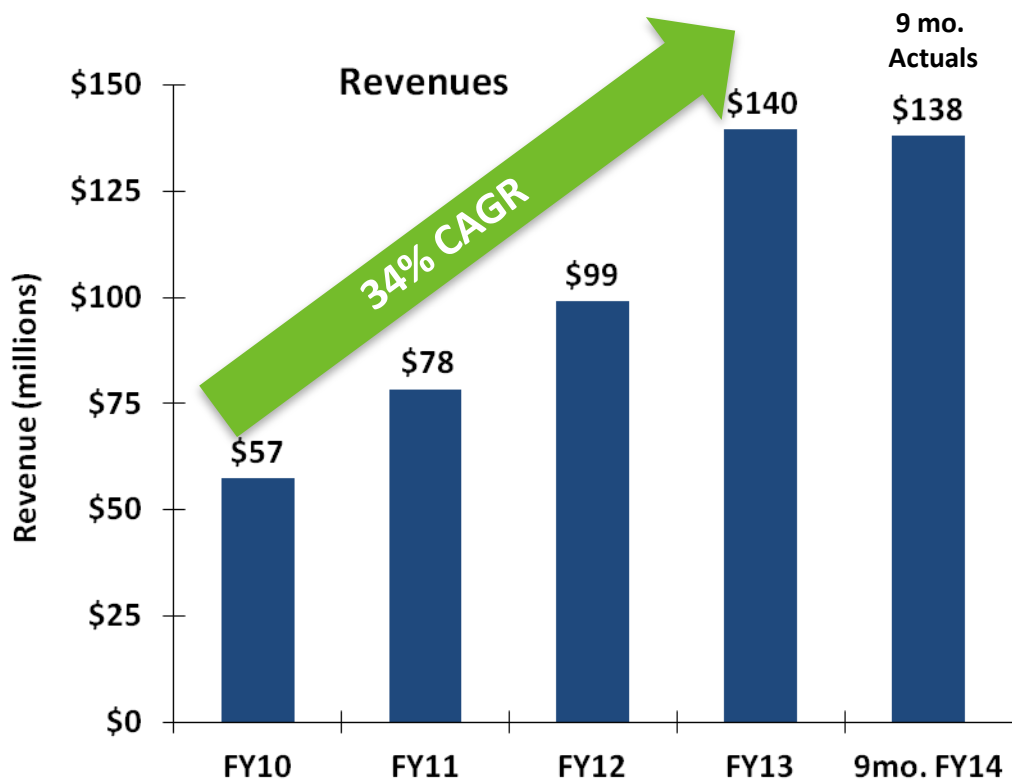
Margin Levers

- Moving up value chain
- More software content
- Maximizing profitability in Satellite

Growing Wireless Datacom Business

Driving innovation and creating value for enterprises and end users

Real time access/control ♦ Improved efficiencies ♦ Novel services ♦ Risk management



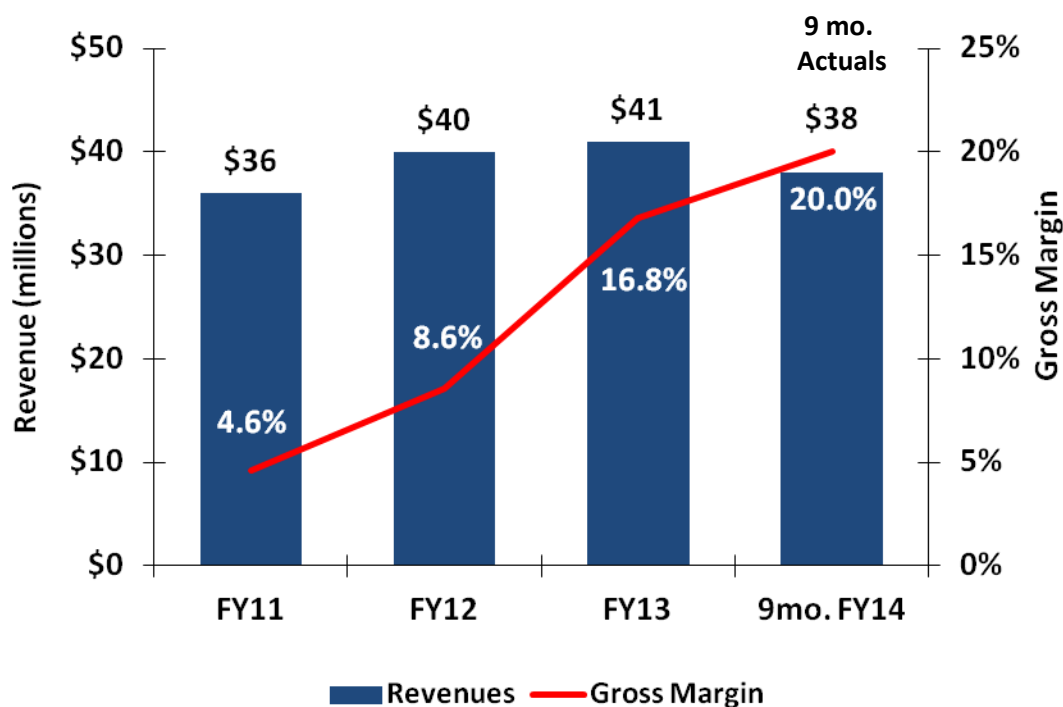
Future Growth Drivers

- MRM market share gains
- SaaS subscriber growth
- Emerging opportunities:
 - Usage based auto insurance
 - Heavy Equipment telematics
 - International growth
 - Utility infrastructure modernization
 - Nationwide rail PTC

Optimizing Satellite Product Line

Improving profitability in a mature market

Market share leader ♦ Strong customer relationships ♦ Expanded product base



Satellite Business Highlights

- Variable cost operating model
- Improving gross margins
- Managing for positive cash flow

Quarterly Results/Guidance

	FY2013				FY2014			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4 Guidance ¹
Revenues	\$43.9M	\$44.0M	\$44.3M	\$48.4M	\$53.7M	\$58.8M	\$63.5M	\$60M - \$63M
Gross Profit	\$13.7M	\$14.1M	\$14.0M	\$15.1M	\$18.5M	\$19.8M	\$21.0M	
Gross Margin	31%	32%	32%	31%	34%	34%	33%	
Operating Expenses	\$9.4M	\$10.4M	\$9.7M	\$11.4M	\$15.6M	\$15.1M	\$15.0M	
Operating Income	\$4.3M	\$3.8M	\$4.3M	\$3.6M	\$2.9M	\$4.8M	\$6.0M	
Net Income	\$4.2M	\$3.7M	\$4.2M	\$32.6M ²	\$1.7M	\$2.8M	\$4.2M	
GAAP EPS	\$0.14	\$0.12	\$0.14	\$1.06 ²	\$0.05	\$0.08	\$0.12	\$0.08 - \$0.11
Non-GAAP EPS ³	\$0.18	\$0.17	\$0.17	\$0.16	\$0.16	\$0.19	\$0.23	\$0.19 - \$0.23

¹ FY14 Q4 Guidance provided in FY14 Q3 press release issued December 23, 2013.

² Includes a non-recurring income tax benefit of \$29.2M, or \$0.95 per diluted share.

³ Excludes intangible asset amortization, stock-based compensation expense and, in FY13 Q4 and FY14 Q1, expenses related to the acquisition of Wireless Matrix of \$350K and \$637K, respectively.

Healthy, Strengthening Balance Sheet Provides Financial Flexibility

	Q3 FY 2013 11/30/12	Q3 FY 2014 11/30/13
Cash	\$13.6M	\$31.1M
Total Bank Debt	\$2.2M	-
Net Cash ¹	\$11.4M	\$31.1M
Revolver Amount Available to Borrow	\$9.8M	\$15.0M

1 Excludes note payable issued in connection with the Navman Wireless asset purchase and supply agreement.

Key Takeaways

- In very attractive, early stage growth markets
- Leveraging strong industry position to extend leadership
- Moving up value chain by offering more software and service content
- Pursuing strategic opportunities that accelerate growth
- Driving sustained above-market revenue growth and expanding profits

Looking ahead...

- Innovations in M2M creating value for large enterprises and enabling novel services
- CalAmp in privileged position to capitalize on emerging M2M business models



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Exhibit 1. Non-GAAP Earnings Reconciliation

(in thousands except per share amounts)

CAL AMP CORP. NON-GAAP EARNINGS RECONCILIATION (Unaudited)

"GAAP" refers to financial information presented in accordance with U.S. Generally Accepted Accounting Principles. This presentation includes historical non-GAAP financial measures, as defined in Regulation G promulgated by the Securities and Exchange Commission. CalAmp believes that its presentation of historical non-GAAP financial measures provides useful supplementary information to investors. The presentation of historical non-GAAP financial measures is not meant to be considered in isolation from or as a substitute for results prepared in accordance with GAAP.

In this presentation, CalAmp reports the non-GAAP financial measures of Adjusted Basis Net Income and Adjusted Basis Net Income Per Diluted Share. CalAmp uses these non-GAAP financial measures to enhance the investor's overall understanding of the financial performance and future prospects of CalAmp's core business activities. Specifically, CalAmp believes that a report of Adjusted Basis Net Income and Adjusted Basis Net Income Per Diluted Share provides consistency in its financial reporting and facilitates the comparison of results of core business operations between its current and past periods.

The reconciliation of the GAAP Basis Pretax Income to Adjusted Basis (non-GAAP) Net Income is as follows
(in thousands except per share amounts):

	Three Months Ended November 30,		Nine Months Ended November 30,	
	2013	2012	2013	2012
GAAP basis pretax income	\$ 5,955	\$ 4,174	\$ 13,339	\$ 12,041
Amortization of intangible assets	1,485	475	4,618	1,267
Stock-based compensation expense	808	620	2,129	2,292
Acquisition and integration expenses	-	-	637	-
Pretax income (non-GAAP basis)	8,248	5,269	20,723	15,600
Income tax provision (non-GAAP basis) (a)	(82)	(19)	(146)	(45)
Adjusted Basis net income	<u>\$ 8,166</u>	<u>\$ 5,250</u>	<u>\$ 20,577</u>	<u>\$ 15,555</u>
Adjusted Basis net income per diluted share	\$ 0.23	\$ 0.17	\$ 0.57	\$ 0.52
Weighted average common shares outstanding on diluted basis	36,206	30,096	35,901	29,684

(a) The non-GAAP income tax provision represents cash taxes paid for the period after giving effect to the utilization of net operating loss and tax credit carryforwards.

Exhibit 2. EBITDA Reconciliation

(\$ in thousands)

CAL AMP CORP. EBITDA AND EBITDA MARGIN RECONCILIATION (Unaudited)

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In this presentation, CalAmp reports the non-GAAP financial measures of Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) and EBITDA margin. CalAmp uses these non-GAAP financial measures to enhance the investor's overall understanding of the financial performance and future prospects of CalAmp's core business activities. Specifically, CalAmp believes that a report of EBITDA and EBITDA margin provides consistency in its financial reporting and facilitates the comparison of results of core business operations between its current and past periods.

The reconciliation of EBITDA and EBITDA margin is as follows

	Fiscal Year Ended February 28,			9 mo. Ended November 30,
	2011	2012	2013	2013
Operating Income	\$ (2,059)	\$ 7,370	\$ 15,981	\$ 13,666
Depreciation and Amortization	2,543	2,448	2,763	5,967
Stock-based compensation expense	2,109	2,375	2,911	2,129
EBITDA	<u>\$ 2,593</u>	<u>\$ 12,193</u>	<u>\$ 21,655</u>	<u>\$ 21,762</u>
Revenues	\$ 114,333	\$ 138,728	180,579	\$ 176,056
EBITDA Margin	<u>2.3%</u>	<u>8.8%</u>	<u>12.0%</u>	<u>12.4%</u>