



NEWS RELEASE

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CONSTRUCTION EQUIPMENT THEFT CONTINUES TO PLAGUE EQUIPMENT OWNERS IN 2007, LOJACK'S ANNUAL THEFT STUDY REVEALS

Challenging Economy Demands Need to Protect Hefty Investment in Heavy Equipment

Westwood, MA – March 12, 2008 –LoJack Corporation (NASDAQ: LOJN) today announced the results of its seventh annual Construction Equipment Theft Study in a report that provides valuable information on the growing problem of equipment theft—a problem that costs construction companies up to \$1 billion per year in lost assets.* According to the study, which analyzed LoJack stolen vehicle recovery reports for the calendar year 2007, construction theft continued at a steady clip with professional theft rings fueling the issue and skid steers being the number one theft target. For the calendar year 2007, LoJack recovered more than \$18 million in stolen construction equipment assets. Since LoJack entered the construction market in 2000, the company has recovered more than \$86 million in stolen construction equipment.

“In today’s challenging economy, which is underscored by a decline in building starts, it is more important than ever that construction business owners protect the major investment they make in their equipment from today’s professional thieves,” said Ronald V. Waters, LoJack’s President and Chief Operating Officer. “Construction equipment theft is a high reward, low risk form of theft and equipment is unfortunately an ‘easy mark’ for thieves due to poor on-site security, ineffective record keeping and a lack of standardized product identification information. Owners need to take all of the necessary precautions – including arming their equipment with a recovery system – to ensure their expensive skid steers, backhoes and generators remain protected.”

Professional Theft Rings Continue to Plague Industry

This year’s study showed that professional theft rings continue to drive the ongoing problem of construction equipment theft, with law enforcement discovering eight theft rings and chop shops through tracking and recovering stolen equipment with the LoJack System. Through these discoveries, police recovered more than \$2.5 million in additional stolen assets that were not

LoJack-equipped. In one theft ring bust alone, the LoJack System helped Chicago-area police find a major construction theft ring and recover more than 30 pieces of construction equipment/commercial vehicles valued at nearly \$900,000.

Overall, LoJack has discovered more than 40 theft rings and chop shops since entering the construction market.

Popular Equipment Make Popular Theft Targets

The study also revealed that once again the newer equipment on the job site is the most common theft target because of higher resale value. The types of equipment most frequently stolen are (in order):

1. Skid Steers
2. Backhoe Loaders/Skip Loaders/Wheel Loaders/Track Loaders
3. Generators/Air Compressors/Welders
4. Light Utility/Work Trucks and Trailers
5. Forklifts/Scissor Lifts
6. Dump Trucks
7. Light Towers
8. Mini Excavators

These equipment types represented more than 80 percent of all construction equipment recoveries documented by LoJack in 2007. More than 74 percent of the equipment stolen and recovered was five years old or less.

States with the Highest Theft Rates

Based on LoJack's recovery data, the following are the top states with the highest occurrence of equipment theft:

1. California
2. Florida
3. Texas
4. Arizona
5. Georgia and Nevada
6. Maryland and New Jersey
7. North Carolina
8. New York and Pennsylvania
9. Illinois
10. Colorado and Louisiana

Construction Theft is a Local Issue

The report also indicated that construction theft is a local issue. In 97 percent of the cases, the stolen equipment was recovered in the same state in which the theft was reported. It was either in a storage facility or in use on a local jobsite. Unlike auto theft, which has a higher incidence in major cities around the country, construction theft is not confined to city streets and urban areas. Rather, it often occurs in suburban areas where construction growth has been high.

LoJack's Guide to Theft Protection

Below is LoJack's advice on how to protect equipment and businesses from the costly problem of theft:

Keep Good Records

- Label all equipment with unique identifying numbers, including the following:
 - Product Identification Numbers (PIN)
 - Owner Applied Number (OAN)
 - Consider marking above numbers in multiple locations on equipment
- Keep accurate inventory records
 - Record manufacturer, model number, year, PIN and purchase date for each piece of equipment
 - Record serial numbers of each major component parts
- Consider registering your equipment with a national database

Focus on Physical Site Security

- When possible, fence in your equipment
- Park equipment close together and in a circle if feasible, with smaller pieces in the center; chain small equipment to larger equipment
- Communicate with law enforcement. Request more frequent patrols, especially in known high-theft areas

Use Theft Deterrents and Proven Recovery Systems

- Use immobilization devices such as wheel locks, fuel shut-offs or ignition locks
- Consider installing battery-disconnect switches
- Use a proven tracking/recovery system that offers time-tested tracking technology and is integrated with police so that recovery is in the hands of the law.

About the Study

The 2007 LoJack Construction Equipment Theft Report is based on state theft statistics and equipment recoveries documented by LoJack in 26 states from January to December 2007.

LoJack has been tracking theft/recovery data for the past seven years and will continue to issue these reports annually to provide the industry with valuable statistics and trend information.

About LoJack Corporation

LoJack Corporation, the company that invented the stolen vehicle recovery market more than two decades ago, is the undisputed global leader in recovering valuable mobile assets. The company's time-tested system is optimized for recovering stolen mobile assets through its proven Radio Frequency technology and unique integration with law enforcement agencies in the United States that use LoJack's in-vehicle tracking equipment to recover cars, trucks, commercial vehicles, construction equipment and motorcycles. The company's Stolen Vehicle Recovery System delivers a 90 percent success rate for cars and trucks and has helped recover more than \$4 billion in stolen LoJack-equipped assets worldwide. Today, LoJack operates in 26 states and the District of Columbia, and in more than 30 countries throughout North America, South America, Europe, Africa and Asia.

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**Source: The National Insurance Crime Bureau (NICB)*