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CONSTRUCTION EQUIPMENT THEFT HOLDS STEADY IN TODAY'S DOWN ECONOMY, LOJACK'S ANNUAL THEFT STUDY REVEALS

LoJack Reaches Milestone of Recovering More than \$100 Million in Construction Equipment in 2008

Westwood, MA – March 18, 2009 –LoJack Corporation (NASDAQ: LOJN) today announced the results of its eighth annual Construction Equipment Theft Study in a report that provides valuable information on the ongoing issue 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 2008, construction theft continued at a steady pace with organized crime driving theft and loaders being the number one theft target. For the calendar year 2008, LoJack recovered more than \$15.5 million in stolen construction equipment. Since entering the construction market in 2000, the company has recovered more than \$100 million in LoJack-equipped stolen construction assets—plus the value of other stolen non-LoJack equipped construction equipment police recovered in chop shops and theft rings.

“In today’s down economy, construction equipment owners need to take extra precautions to protect their valuable equipment from opportunistic professional thieves who see this as a high reward, low risk form of theft,” said Ronald V. Waters, LoJack’s President and Chief Executive Officer. “Unfortunately, the real cost of stolen equipment is far more than the value of the item stolen, since business owners typically pay the hefty price tag of business downtime, increases in insurance premiums and contract penalties. Stolen vehicle recovery systems – such as the one offered by LoJack – provide business owners with the protection they need to safeguard their equipment *and their business* from financial losses due to theft.”

Professional Theft Rings Continue to Fuel Theft

Poor on-site security, easy access to open cabs, one key fits all and lack of product identification numbers/records are all issues that make construction equipment easy targets for professional thieves. In fact, according to a 2008 Cygnus Business Media Research Study commissioned by LoJack and the National Insurance Crime Bureau, a full 71 percent of equipment owners have experienced equipment theft.

This year's study once again showed the ongoing role organized crime plays in the problem of construction equipment theft, with law enforcement discovering nine theft rings and chop shops through tracking and recovering stolen equipment with the LoJack System. Through these discoveries, police recovered more than \$2 million in additional stolen assets that were not LoJack-equipped.

In one theft ring bust, the LoJack System helped the Miami-area police find a major construction theft ring and recover more than 30 pieces of construction equipment/commercial vehicles – including welders, compressors, generators, weed whackers and hedge trimmers – valued at approximately \$1.5 million.

Overall, LoJack has enabled law enforcement to discover more than 70 theft rings and chop shops since entering the construction market.

Popular Equipment Make Popular Theft Targets

The study also revealed that 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. Backhoe Loaders/Skip Loaders/Wheel Loaders/Track Loaders
2. Light Utility/Work Trucks and Trailers
3. Generators/Air Compressors/Welders
4. Skid Steers
5. Forklifts/Scissor Lifts

These equipment types represented more than 75 percent of all construction equipment recoveries documented by LoJack in 2008. A full 66 percent of the equipment stolen and recovered was five years old or less and a full 72 percent was recovered in 24 hours or less after being reported to the police.

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:

<u>2008 Ranking</u>	vs.	<u>2007 Ranking</u>
1. California		1
2. Florida		2
3. Texas		3
4. Nevada		5
5. Arizona		4
6. Georgia		5
7. New Jersey		6
8. New York		8
9. Illinois		9
10. Maryland		6

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 at another 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 activity 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
- Install on-site security cameras and motion sensors on the jobsite
- 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 2008 LoJack Construction Equipment Theft Report is based on state theft statistics and equipment recoveries documented by LoJack in 26 states from January to December 2008. LoJack has been tracking theft/recovery data for the past eight 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 global leader in finding and recovering a wide range of mobile assets including cars, construction equipment and motorcycles—having recovered more than \$5 billion USD in stolen assets worldwide. In today’s rapidly changing world, LoJack’s core competencies are more valuable and more relevant than ever as they are now being applied into new areas, such as the prevention, detection and recovery of stolen cargo and finding and rescuing people with cognitive disorders such as Alzheimer’s and Autism. LoJack has the proven processes, ultimate technology for recovery—Radio Frequency—and unique integration with law enforcement agencies, making its offerings the most effective solutions that not only deliver a wide range of recoveries, but also enhance the safety of the public on a global level. LoJack’s Stolen Vehicle Recovery System operates in 27 states and the District of Columbia, and in more

than 30 countries throughout North America, South America, Europe, Africa and Asia. For more information, visit www.lojack.com.

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