



NEWS RELEASE

## IRD Appoints New President And Chief Executive Officer

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SASKATOON, June 01, 2020 /PRNewswire/ - International Road Dynamics Inc., a Quarterhill Inc. company (TSX: QTRH) (OTCQX: QTRHF), today announced that Mr. Randy Hanson has retired as President and Chief Executive Officer. As part of a planned leadership succession process, IRD's current Chief Operating Officer and Executive VP, Rish Malhotra, succeeds Randy Hanson as President and Chief Executive Officer of the Company, effective immediately.

"IRD continues to grow as a world leader in the ITS industry, and over the last two years along with our subsidiary operations and our partners, has continued to add new solutions including the VectorSense Tire Sensor Suite, radar-based intersection control devices and more recently video and camera solutions using image recognition driven by Artificial Intelligence and cloud-based data services," said Randy Hanson. "Even through the recent challenges created by the COVID-19 pandemic, IRD has continued to persevere while exceeding the expectations of our customers."

"IRD has a strong and visionary team that will continue to drive growth in the ITS industry. After over 22 years working with the IRD team, I am very confident that this is a good time to retire and spend more time with my family," said Hanson. "I will miss both the people that have made IRD successful and the opportunities to meet and work with our customers. IRD has a very bright future and will expand its market presence under the leadership of Rish Malhotra. I am also confident that Rish will continue to ensure the consistency of IRD's Customer Driven focus, providing continued value and quality to our customers."

Rish Malhotra is a Professional Engineer (P.Eng.) and also holds an MBA in Technology and International Business Management. Rish has been with IRD for the past 12 years progressing through various roles including Vice President, International Business and most recently as the Executive VP and COO. Rish is a well respected professional in the ITS industry and also serves on various industry boards. Rish's business knowledge, customer focused leadership and collaborative approach will ensure a smooth transition into his new role.

"I want to congratulate Randy on his retirement and thank him for his leadership and contributions to IRD's growth over the past two decades," said Rish Malhotra. "IRD is an exceptional organization and I am honored and excited to lead IRD into this new chapter for our company. I look forward to continuing to work closely with our exceptionally talented team as well as with Quarterhill as we develop new partnerships and grow IRD's ITS portfolio. Today's pace of change is exponential and IRD has a tremendous opportunity to ensure our worldwide customers succeed by delivering smart transportation solutions driven by our technology. We will be accelerating the development of innovative solutions and transform our business to realize our full potential."

"On behalf of Quarterhill, I would like to thank Randy for his many years of leadership, and his dedication to the success of the IRD business. Rish is the perfect choice to lead IRD as President and CEO. Rish has deep ITS industry knowledge, and he has led many of the key functions at IRD over the last 12 years. I look forward to working with Rish as we embark on an exciting new phase of growth at IRD and Quarterhill," said Paul Hill, President and Chief Executive Officer, Quarterhill.

#### About IRD

IRD is a highway traffic management technology company specializing in supplying products and systems to the global Intelligent Transportation Systems industry. IRD is a North American company based in Saskatoon, Saskatchewan, Canada with sales and service offices throughout the United States and overseas. Private corporations, transportation agencies and highway authorities around the world use IRD's products and advanced systems to manage and protect their highway infrastructures.

#### **About Quarterhill**

Quarterhill is focused on the disciplined acquisition, management and growth of companies in dedicated technology areas including, vertical market software and solutions, intelligent industrial systems, and innovation and licensing. Quarterhill's emphasis is on seeking out acquisition opportunities at reasonable valuations that provide a foundation for recurring revenues, predictable cash flows and margins, profitable growth, intimate customer relationships and dedicated management teams. Quarterhill is listed on the TSX under the symbol QTRH and on the OTCQX Best Market under the symbol QTRHF. For more information: [www.quarterhill.com](http://www.quarterhill.com).

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