

June 16, 2008

Trivergance led Polaris Acquisition Corp. announces a merger with Hughes Telematics in an all-stock deal valued at approximately \$700 Million

- Combined Company at Forefront of the Expanding Telematics Industry
- Apollo and Management to Maintain Stake, Agrees to Two-Year Lock-up
- Access to Public Markets Expected to Accelerate Expansion Opportunities

Hughes Telematics, Inc., a leader in the high growth telematics industry, and Polaris Acquisition Corp., a Special Purpose Acquisition Corporation ("Polaris") (AMEX: TKP.U) founded by the partners of Trivergance, LLC, have signed a definitive merger agreement in an all-stock transaction valued at approximately \$700 million. The transaction provides Polaris investors with a unique opportunity to participate in a rapidly growing technology and services company that is poised for strong recurring revenues and earnings.

The transaction provides Hughes Telematics with access to added resources, including an additional \$140 million in capital to fund the company's growth opportunities. This capital is in addition to the approximately \$90 million invested to date by an affiliate of Apollo Management L.P. ("Apollo"). Apollo, which will maintain its current stake in Hughes Telematics, has agreed, along with management and other Hughes Telematics shareholders, to a two-year lock-up and will continue to play an important role in guiding the Company's management team. In addition, the founders of Polaris have a 1 year lockup in a further showing of confidence in this transaction. Hughes Telematics has established its leadership position through long-term contracts with Chrysler Group and Mercedes-Benz USA, both of which are expected to begin implementing the Hughes Telematics solution in the second half of 2009 with the solution expected to be standard in nearly all of their U.S. production by 2012.

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