



MOBILITY SERVICES PLATFORM

Investor Update

MARCH 14, 2024

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**Additional Information** – In connection with the proposed transaction, Urgently has filed with the SEC a registration statement on Form S-4, which has been declared effective by the SEC on September 8, 2023, and which includes a proxy statement of Otonomo regarding the proposed transaction (as amended or supplemented from time to time, the "Proxy Statement/Prospectus"). The Proxy Statement/Prospectus has been sent to all Otonomo shareholders. INVESTORS AND SECURITYHOLDERS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS IN ITS ENTIRETY AND ANY OTHER DOCUMENTS FILED BY EACH OF OTONOMO AND URGENTLY WITH THE SEC IN CONNECTION WITH THE PROPOSED TRANSACTION OR INCORPORATED BY REFERENCE THEREIN BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND THE PARTIES TO THE PROPOSED TRANSACTION. Investors and shareholders may obtain a free copy of the Proxy Statement/Prospectus and other documents containing important information about Otonomo and Urgently from the SEC's website at [www.sec.gov](http://www.sec.gov). Otonomo makes available free of charge at [www.Otonomo.com](http://www.Otonomo.com) (in the "Investors" section) copies of materials it files with, or furnishes to, the SEC).

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**Participants in the Solicitation** - Otonomo, Urgently and their respective directors, executive officers and certain employees and other persons may be deemed to be participants in the solicitation of proxies from the shareholders of Otonomo in connection with the proposed transaction. Securityholders may obtain information regarding the names, affiliations and interests of Otonomo's directors and executive officers in Otonomo's Annual Report on Form 20-F for the fiscal year ended December 31, 2022, which was filed with the SEC on March 31, 2023, as well as the Proxy Statement/Prospectus relating to the proposed transaction.

# Key Investment Highlights



A **leading mobility services platform** enabling exceptional roadside assistance to fleets and drivers



**Scale business** with **blue-chip enterprise customer partners**



Recent **revenue growth** and **margin expansion**



**Revenue Growth** driven by **existing partners** and **robust pipeline** plus synergistic **cross selling** into large **global TAM**



**Asset-light model** provides flexibility

## Urgently Snapshot

*Founded*

**2013**



*Customer Partners*

**50+**

*HQ*

**Vienna, VA**



**Multi-Year**

*Contracts with Customer Partners*

*Employees (FTE's)*

**349** (Q4-23)



*'23 CSAT Score<sup>1</sup>*

**4.6** (out of 5)

*2023 Revenue*

**\$185M**



*Service Provider Vehicle Drivers*

**68K+**



URGENTLY

Source: Per Urgently management as of Dec 31, 2023. (1) Per Urgently's customer satisfaction scoring platform (CSAT)

PROPRIETARY & CONFIDENTIAL





# Vision

## A Future of Zero Mobility Interruption



### OUR MISSION

“Safeguard drivers, promptly assist their journey, and employ technology to proactively avert possible issues”



URGENTLY

### WHO IS URGENTLY?

- We deliver **exceptional mobility assistance experiences** at scale through our proprietary technology
- Our platform dynamically matches vehicle owners with service professionals to address a growing end-to-end roadside and mobility assistance market

# Traditional Roadside Assistance is Inefficient

## High Consumer Frustration

- **Vehicle breakdowns are stressful**, often compounded by legacy roadside processes
- The **industry has not digitized** to improve the consumer experience through real-time updates with visual cues and estimates on arrivals

## Fragmentation of Supply

- **No single dominant Service Provider** network in North America
- Industry comprised of **small owner-operators** that concentrate on **serving limited geographic areas**
- **Digital coordination and aggregation** of service providers needed for a reliable, scalable network

## Inefficient Marketplace for Service

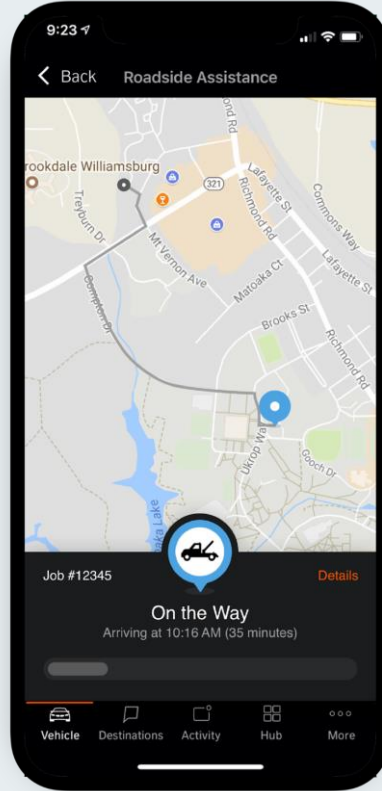
- **Relied upon high-touch call center interactions** between recipient, dispatcher and service provider
- **Machine learning algorithms and data science engines can efficiently optimize** across a multitude of stakeholder-related, environmental, geographic and other exogenous variables

## Inability to Adequately Service New Mobility Modes

- **Mobility is expanding** to include more connected, electric, shared, and soon autonomous vehicles
- A technologically-enabled platform can offer the ability to **proactively diagnose a wide spectrum of breakdown problems** and match those to service professionals at scale and in real-time

# Technology Revolutionizes Industries

Digitally connected experiences have led to a radical transformation across global market segments creating enduring customer value by improving both transparency and service



Car service

Food delivery

Retail

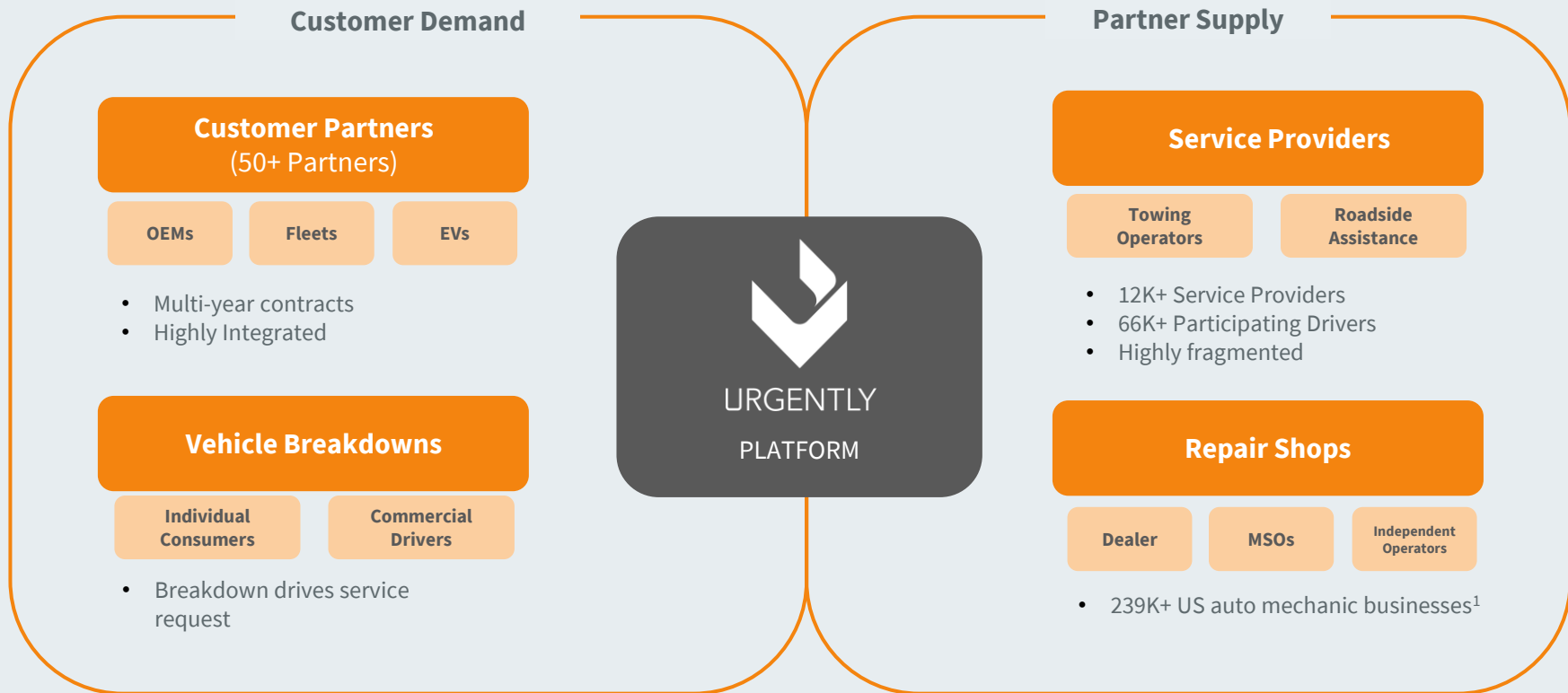
Delivery

Short term rental

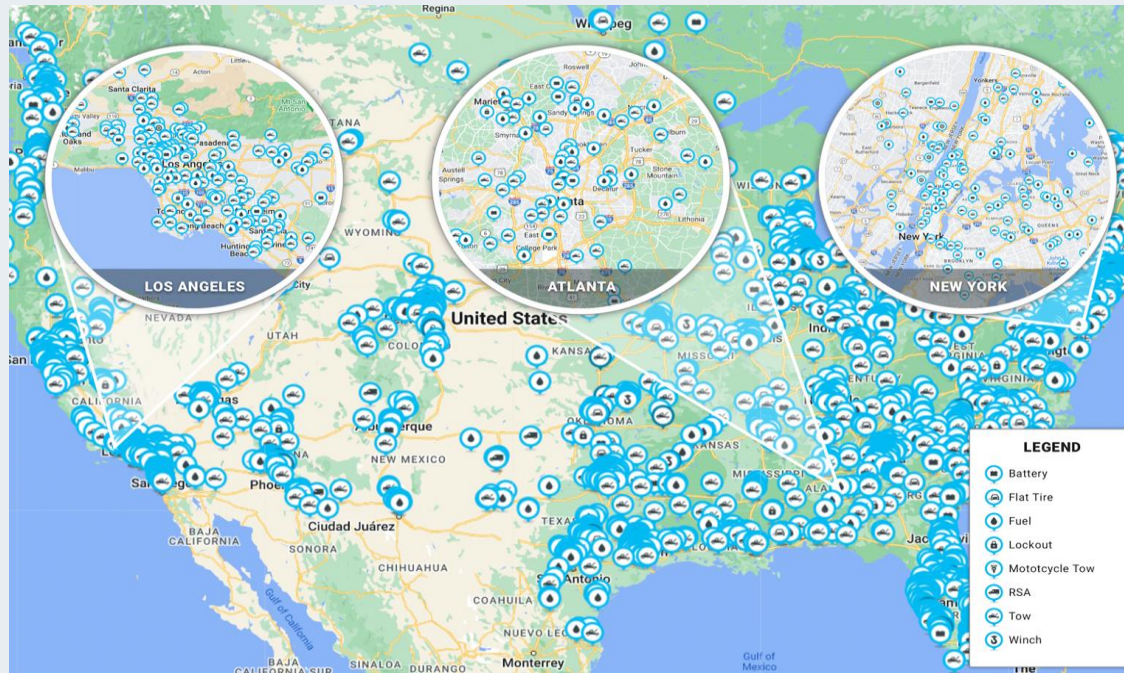
Mobility assistance:  
**URGENTLY**



# We Enable Exceptional Mobility Services



# Typical Morning on The Road with Urgently

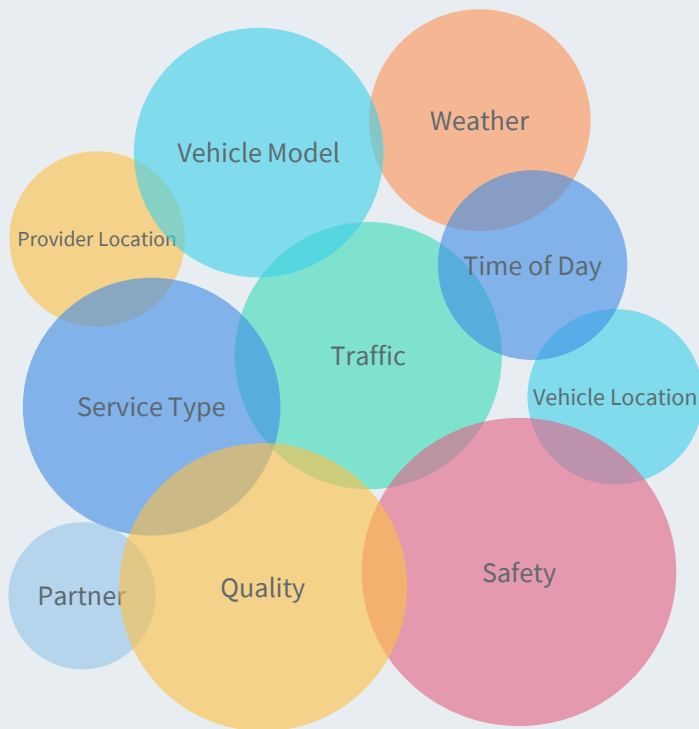


Link to the Urgently Product Demo can be found on our Investor Relations website:

[https://media.corporate-ir.net/media\\_files/pid/11132/UrgentlyInvestorDay-Demo.mp4](https://media.corporate-ir.net/media_files/pid/11132/UrgentlyInvestorDay-Demo.mp4)

High Visibility into Roadside Assistance Events Happening Every Moment

# Geospatial Challenge Solved By Our Software Platform



## How Our Software Addresses the Challenge of Mobility Assistance

- A marketplace connecting drivers and service providers via **digital and analog communication channels**
- **Real-time tracking**
- **Live job management** and **actionable data** from dispatch to completion
- **Multi-channel** consumer and service provider accessibility, including a **fully digitalized experience**
- **Broad mobility assistance capabilities**, including towing solutions, mobile repair services, and collision services

# Merger With Otonomo Creates Unique Mobility Services Solution










## Highly Complementary and Synergistic Portfolio

### Key Technology & Capabilities

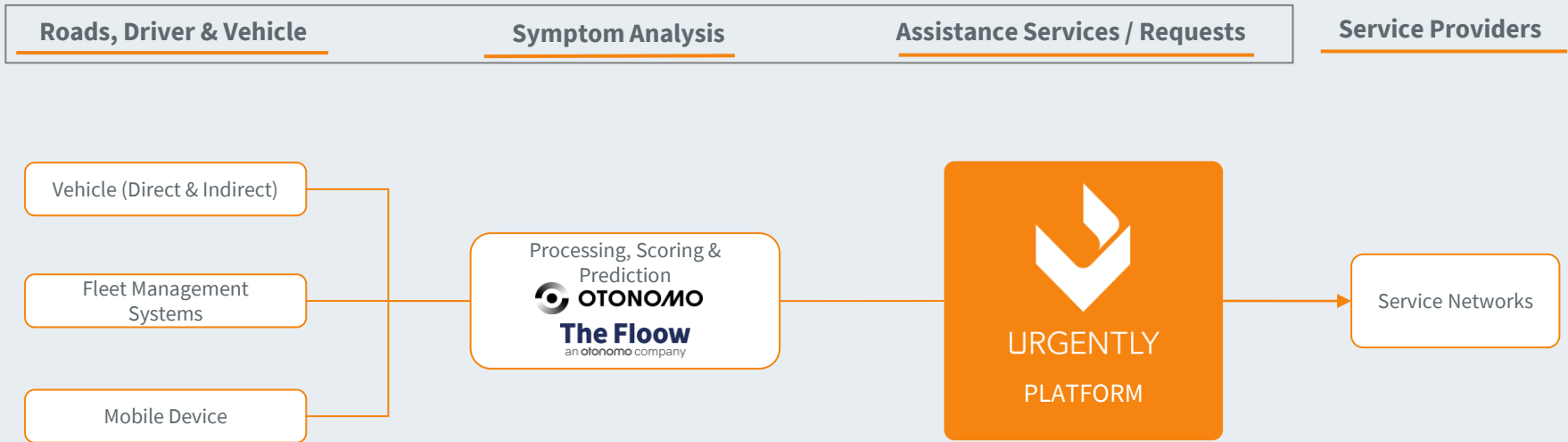
#### Otonomo

- Real time connected vehicle data aggregation and processing platform
- Integrations across OEM, Fleet, Rental, Insurance customer base
- Data Privacy Consent Management
- Commercial and Personal applications

#### The Floop

- Connected Scoring and Detection for Monitoring Solutions
- Channel Agnostic   
- Proprietary Scoring Algorithms
- Driver Campaigns   
- Safety Monitoring   

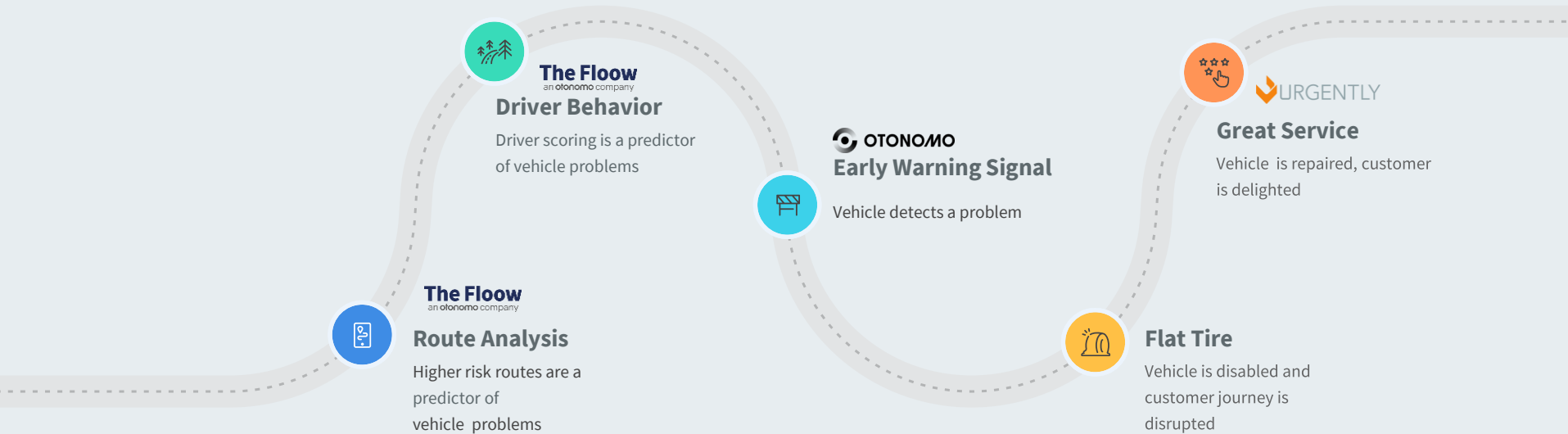
# With Otonomo, Urgently Delivers Real-World Services from Connected Vehicle Signals



**Together, Urgently and Otonomo can position to collect the First Signal from vehicles and deliver real-world service to consumers – creating both a unique barrier to entry and ability to monetize the connected assistance value chain**

# Unique Platform & Services Solution That Creates A Competitive Moat

Enabling First Notice Of Service To Create Exceptional Customer Experiences



**Symptoms of Problems Occur Early and Often.**

**We can Detect, Model and Predict Vehicle Problems and Deliver Physical Services.**



An aerial photograph of a city highway interchange with multiple lanes and overpasses. The scene is set during sunset or sunrise, with a warm orange glow over the city skyline in the background. A semi-transparent white box is overlaid on the left side of the image, containing the title text. Several circular icons with blue borders are scattered across the image, representing different modes of transport: a car, a bus, a motorcycle, a bicycle, and a pedestrian. The text "Market and Growth Strategy" is written in a bold, orange, sans-serif font.

# Market and Growth Strategy

# Key Growth Priorities

Growth Strategy Supported By Macro Trends

**Expand Existing B2B  
Incident Business**

**Significant Scale in North America;  
Global Vehicle Roadside Opportunity  
\$25bn <sup>(1)</sup>**

**Reactive**

**Unlock Emerging Connected  
Vehicle Services (Revenue  
Synergies with Otonomo/The  
Flow)**

**Global Market Opportunity  
(Next Decade):  
\$100bn+ <sup>(2)</sup>**

**Proactive**

**Support Partner  
Subscription  
Offering**

**Deployed and  
Growing  
in U.S. Market**

**Recurring**

# Capturing Significant New Business From Existing Partners

New Ancillary Services Expected To Be A Driving Force For Mass Market Adoption

## Land and Expand - OEM 1

### Operational (In Market)

- 2018 - Long-term U.S. Roadside Assistance ●
- 2018 - Dealer Software Integration ●
- 2021 - Soft Repair & Logistics Program – new vehicles lack spare tires. Soft repair service and local logistics ●
- 2021- B2B Subscription Partnership ●
- 2022 – Contract Renewal ● ●
- 2023 – Connected Car POC for Proactive servicing ● ●

### Current Expansion Discussions

- **Connected Vehicle Software Layer** specifications that sits between the connected vehicle and current call center solution completed ● ●
- **Adjacent Services & Soft Repair** ● ●
- **International** – Ongoing discussions for global software deployment ● ●

## Growing Relationship - OEM 2

### Operational (In Market)

- 2018 – Multi-year contract for U.S. Roadside Assistance ●
- 2019 – Dealer Software Integration ●
- 2019 – B2B Subscription Partnership ●
- 2020 – Early U.S. Contract Renewal for 3 Years ●
- 2020 – Contract Expanded to Canada ●
- 2021 - Fleet/Connected Vehicle –SaaS Expansion ● ●
- 2021 – International – Software deployment in Mexico ● ●
- 2023 – Dealer Services SAAS Module ● ●

### Current Expansion Discussions

- **Fleet/Connected Vehicle** program including Adjacent Services, Soft Repair & Mobile Mechanic ● ●
- **International** – Ongoing discussions for global software deployment with South America and several EU countries ● ●

Types of Revenue:



Incident



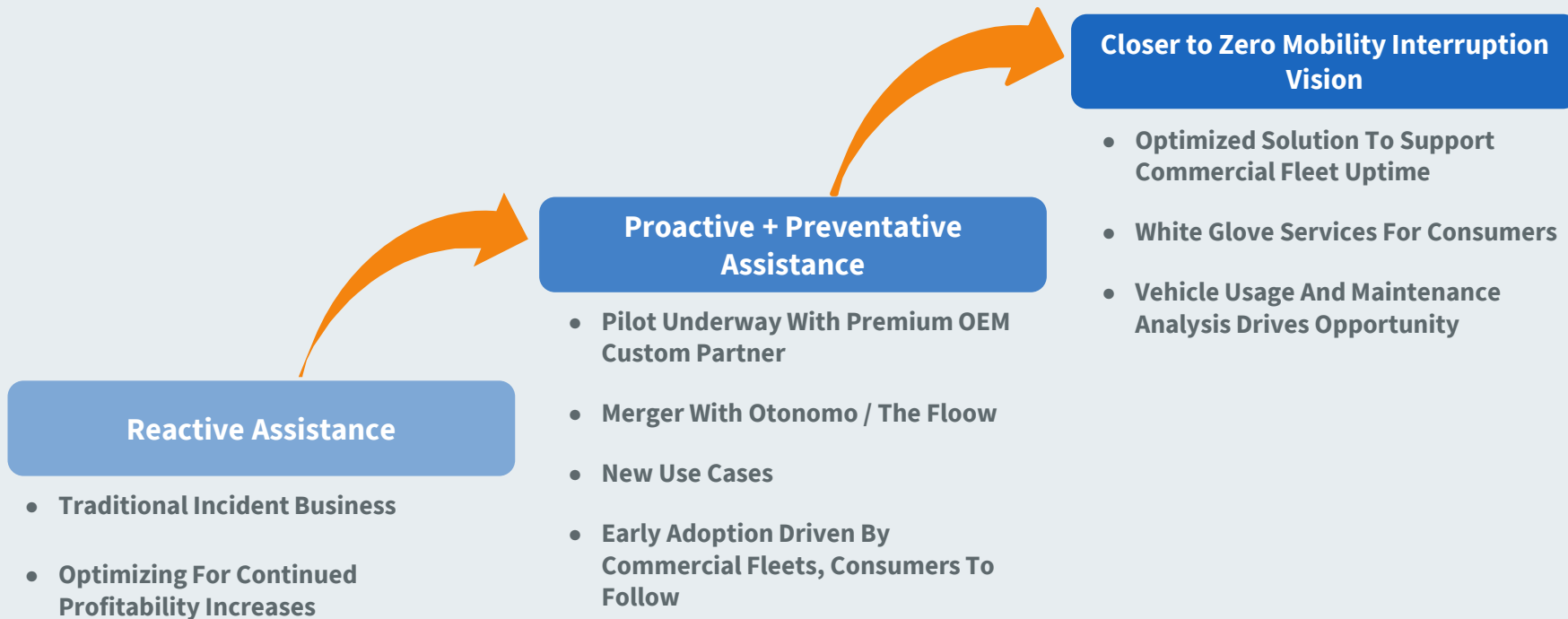
Subscription/SAAS



Connected Vehicle

# Our Connected Vehicle Services Growth Opportunity

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# Market and Growth Summary



## Proprietary digital platform solves a key industry need

- Vehicle owners matched with service professionals, enabled by proprietary technology, algorithms and data ecosystems



## Rapidly evolving vehicle marketplace increases complexity and reliance on technology

- EV and AV adoption expands service requirements but highlights Connected Vehicle opportunity



## Otonomo / FLOW combination brings Urgently closer to the Connected Vehicle

- Real time connected vehicle data aggregation platform plugs directly into the native car data stream



## Strong track record of new partner growth and partner expansion

- 50+ Customer Partners with robust pipeline opportunity



An aerial photograph of a city highway interchange at sunset. The sky is a mix of blue and orange. The highway has multiple lanes with cars and a bus. There are green trees and a park area on the left. A semi-transparent white box is overlaid on the left side of the image, containing the text 'Financial Highlights' in orange. Several blue circular icons with white symbols are scattered across the image, including a car, a bus, a motorcycle, a person, and a location pin.

# Financial Highlights



# Our Financial Strategy



## Drive Profitable Growth

- Land and expand strategy
- Leverage technology to expand margins
- Focus on white space and strategic relationships, only at acceptable margins



## Disciplined Expense Management

- Track record of margin expansion
- Line of sight to profitability next year
- Operating expense leverage



## Asset Light Business Model

- De Minimis Capex and Investment
- R&D focused on high ROI profits







## Capitalized to Capture Market Opportunity

- Fund organic and inorganic growth investments
- Complementary merger with Otonomo brings net assets and technology

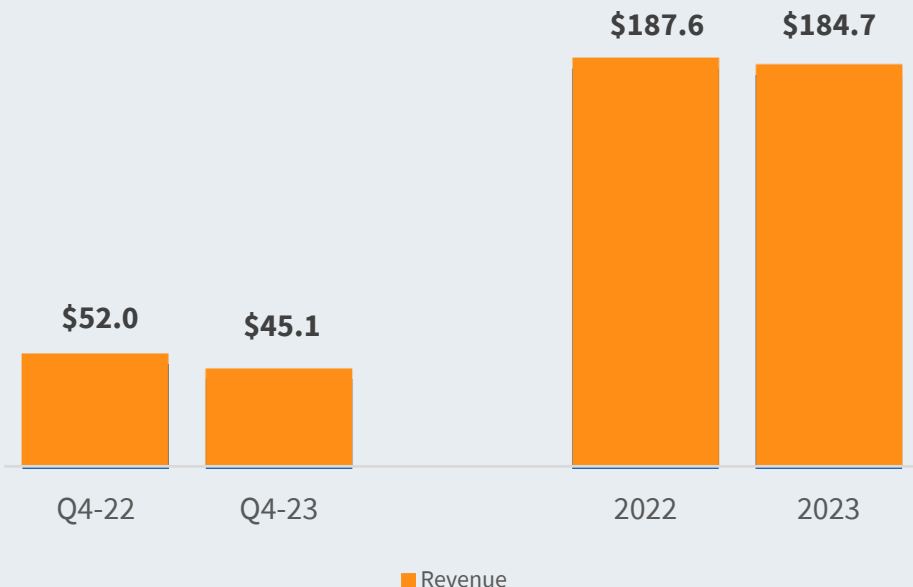
# Urgently Historical Financial Snapshot

(in Millions, other than percentages and CSAT)

	2021	2022	2023	
 Revenue	\$148.5	\$187.6	\$184.7	-2% Y/Y
 Gross Profit (Gross Margin %)	\$8.4 (6%)	\$20.1 (11%)	\$37.9 (21%)	+88% Y/Y
 Dispatches	1.1	1.3	1.1	-12% Y/Y
 Customer Satisfaction (CSAT)	4.5 (out of 5)	4.5 (out of 5)	4.6 (out of 5)	Increasing

# Financials - Revenue

(in Millions, other than percentages)



## Revenue

In the three months ended Dec 31, 2023, Revenue decreased by \$6.9 million or 13%

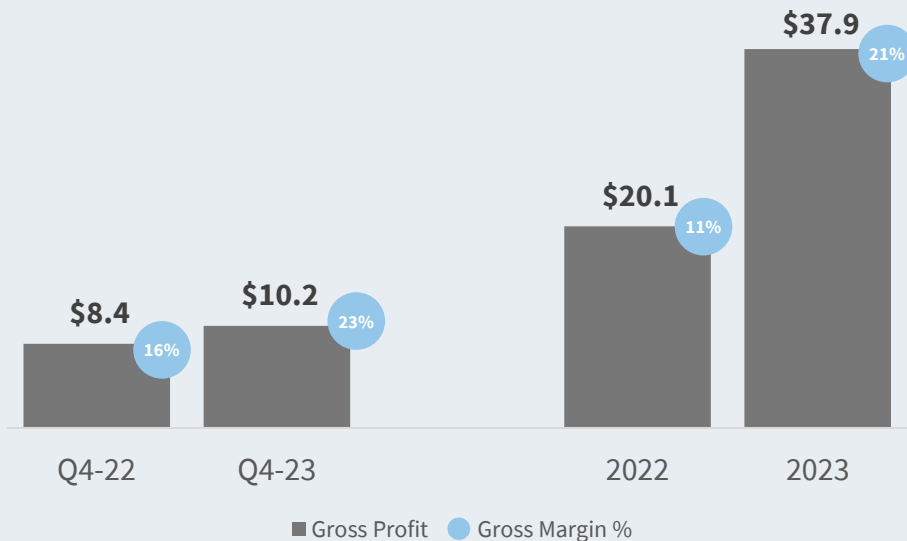
- Decision to shift focus away from less profitable activity including the loss of one insurance partner due to our change in strategy
- Partially offset by rate and volume increases from existing business. Otonomo revenue for this period was approximately \$1.4M

For the year ended Dec 31, 2023, Revenue decreased by \$2.9 million or 2%

- Decrease was primarily driven by lower Customer Partner dispatch volume from one OEM partner based on lower vehicle sales and our decision to move away from less profitable revenue
- Partially offset by increase in volume and rates with existing partners, specifically with our fleet management and OEM partners

# Financials – Gross Profit

(in Millions, other than percentages)



## Gross Profit (Gross Margin %)

In the three months ended Dec 31, 2023, gross profit was \$10.2 million, compared to \$8.4 million

- Increase driven by contract optimization applied to Customer Partners
- Otonomo's gross profit for this period was \$645K
- **Resulting in gross profit growth of 21% compared to revenue decline of 13%**

In the year ended Dec 31, 2023, gross profit was \$37.9 million, compared to \$20.1 million

- Increase driven by contract optimization and a focus on increasing efficiencies including technology led initiatives
- Focus on on digital path entry to our services drove a decrease in first call costs
- **Resulting in gross profit growth of 88% compared to revenue decline of 2%**

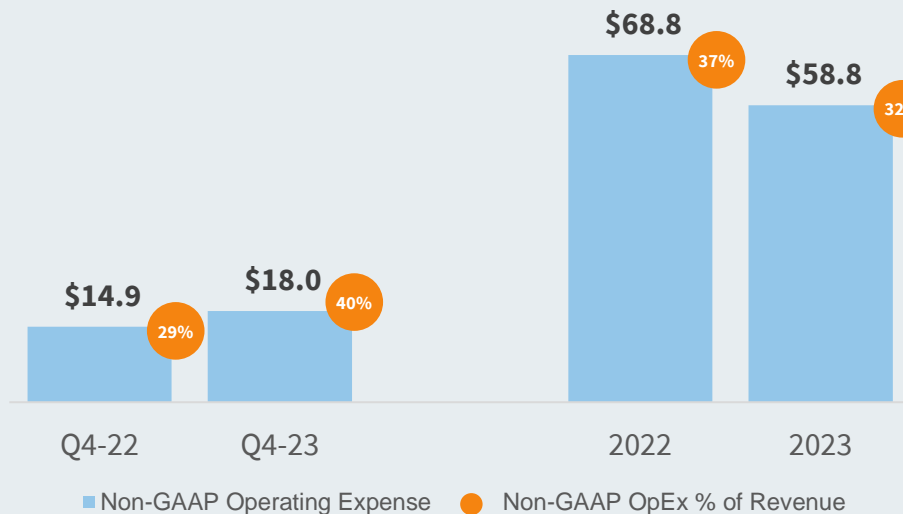
# Non-GAAP Operating Expense

(in Millions, other than percentages)



## Non-GAAP Operating Expense

- Urgently Realignment efforts **began in Q3-22** and impacted all functional areas of the organization
- **Reduced Urgently FTE<sup>(1)</sup> headcount by 45** from 286 in Q4-22 to 241 in Q4-23. Acquired 108 Otonomo Headcount in same period
- In the year ended Dec 31, 2023, **reduced Non-GAAP Operating Expense as a percentage of revenue by 5 percentage points.** This reduction primarily driven by the reduction in Operations and Support costs resulting from the migration of resources to BPO organizations in Central and South America
- Three months ended Q4-23 and year ended Dec 31, 2023 included \$3.4M in Otonomo operating expenses



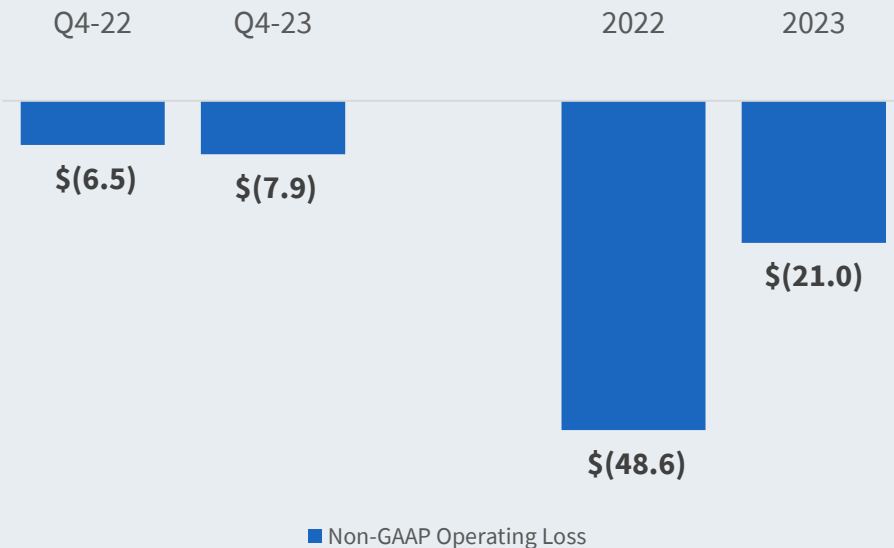
# Non-GAAP Operating Loss

(in Millions, other than percentages)



## Non-GAAP Operating Loss

- In the three months ended Dec 31, 2023, Non-GAAP Operating Loss increased \$1.3 million over the prior period as the current period includes Otonomo results
- Introduced in third quarter earnings release, the Q3-23 combined company Non-GAAP Operating loss was \$9.9M. Our Q4-23 result of \$7.9M represents a **\$2M improvement Q/Q**
- In the year ended Dec 31, 2023, Non-GAAP Operating Loss **improvement of 57% or a reduction of \$27.7 from the previous year**





# Guidance

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## Revenue

- Revenue is expected to be between \$35 million to \$38 million for Q1-24

## Non-GAAP Operating Expense Breakeven

- On track to achieve Non-GAAP operating expense breakeven by the beginning of the third quarter 2024

## Longer Term Outlook

- Post merger and integration, revenue target range of 20-30%
- Post merger and integration, gross margin target range of 25-30%

# Near Term Focus



## Delivering exceptional service to premier Customer Partners

- Continuous improvement to our 4.6 CSAT score and further support our Customer Partners' brands



## Expand competitive moat through continued development of propriety technology

- Focus on further artificial intelligence/machine learning optimization for dispatch efficiency and Otonomo combination for unique mobility services solutions



## Secure large near-term pipeline and leverage cross-selling opportunities of the combined company

- Focus on Revenue growth by cross-selling to existing Customer Partners, both Otonomo and Urgently products, while designing the combined product for future sales



## Line of sight to breakeven profitability and cash flow

- Focus Margin expansion, Operating Expense leverage resulting in combined company breakeven / profitability in 2024

An aerial photograph of a city highway interchange at sunset. The scene features multiple levels of elevated roads with cars and a bus. The background shows a dense urban skyline with various high-rise buildings. A semi-transparent white rectangular box is centered over the middle of the image, containing the word 'Appendix' in a bold, orange, sans-serif font. Several small, circular blue icons with white symbols (such as a car, a motorcycle, a person, and a building) are scattered across the image, particularly along the road and in the city background.

# Appendix

# GAAP vs. NON-GAAP OPERATING EXPENSE RECONCILIATION

(In Millions)

	<u>Q4-2022</u>		<u>Q4-2023</u>		<u>2022</u>		<u>2023</u>	
<b>GAAP Operating Expense</b>	\$	16.8	\$	34.0	\$	73.7	\$	84.0
Depreciation and amortization		0.1		0.8		0.3		1.0
Stock-based compensation expense		0.1		2.3		0.5		2.5
Transaction expenses		1.6		12.9		2.9		21.3
Restructuring costs		0.2		0.0		1.2		0.3
<b>Non-GAAP Operating Expense</b>	\$	14.9	\$	18.0	\$	68.8	\$	58.8

# GAAP vs. NON-GAAP OPERATING LOSS RECONCILIATION

(In Millions)

	Q4-2022	Q4-2023	2022	2023
<b>Total Revenue</b>	\$ 52.0	\$ 45.1	\$ 187.6	\$ 184.7
Cost of Revenue	43.6	34.9	167.4	146.8
Gross Profit	8.4	10.2	20.1	37.9
Operating Expenses	16.8	34.0	73.7	84.0
<b>Operating Loss</b>	(8.4)	(23.8)	(53.6)	(46.1)
Depreciation and amortization	0.1	0.8	0.3	1.0
Stock based compensation	0.1	2.3	0.5	2.5
Transaction expenses	1.6	12.9	2.9	21.3
Restructuring costs	0.2	0.0	1.2	0.3
<b>Non-GAAP Operating Loss</b>	\$ (6.5)	\$ (7.9)	\$ (48.6)	\$ (20.9)