

FOR IMMEDIATE RELEASE

Urgently Completes Strategic Divestiture of The Floop in Support of Core Business Focus

The transaction returns majority ownership to The Floop Founding Management, with Urgently retaining an equity investment and a perpetual royalty-free license for The Floop's technology.

VIENNA, Va.– September 20, 2024 – Urgent.ly, Inc. (Nasdaq: ULY) (“Urgently”), a U.S.-based leading provider of digital roadside and mobility assistance technology and services, today announced the strategic divestiture of its wholly owned subsidiary, The Floop, a leading provider of connected insurance technology. The transaction is part of Urgently’s strategic effort to divest non-core assets and dedicate its resources to advancing its core business.

Urgently powers the roadside assistance programs of global automotive, insurance, telematics and other transportation-focused vertical brands. Its mobility assistance platform dynamically matches vehicle owners and fleets with service providers who deliver roadside assistance, proactive maintenance and repair services.

“We are excited about this step, which we believe enables us to operate with a sharper focus on our core roadside and mobility assistance business,” said Matt Booth, Chief Executive Officer of Urgently. “We believe returning control of the The Floop to its management team positions both of our companies for continued success.”

Under the divestiture, Urgently has returned 51% ownership to The Floop’s management, while retaining 49% ownership and a perpetual royalty-free license for The Floop’s technology, allowing for possible integration with Urgently’s mobility assistance platform in the future.

The Floop’s telematics platform is highly valued for providing actionable insights and engagement propositions that improve safety and loyalty, and allow insurers and traffic planners to make more informed and profitable decisions.

This transaction has no impact on the extensive services The Floop provides its customers every day.

“Regaining majority ownership of The Floop is a key milestone that reflects our commitment to our clients and mission,” said Aldo Monteforte, CEO of The Floop. “We return to independent

operations from a position of financial and operational strength, with a product suite that has never been more advanced or effective in helping motor insurers predict and prevent adverse events. We expect the next decade will be transformative, driven by the intersection of AI and connected products, and we're excited to lead the charge, fueled by the commitment and collaboration that we believe have set us apart since 2012. At the same time, we're thrilled to maintain a strong partnership with Urgently for the benefit of our two companies."

About Urgently

Urgently is focused on helping everyone move safely, without disruption, by safeguarding drivers, promptly assisting their journey, and employing technology to proactively avert possible issues. The company's digitally native software platform combines location-based services, real-time data, AI and machine-to-machine communication to power roadside assistance solutions for leading brands across automotive, insurance, telematics and other transportation-focused verticals. Urgently fulfills the demand for connected roadside assistance services, enabling its partners to deliver exceptional user experiences that drive high customer satisfaction and loyalty, by delivering innovative, transparent and exceptional connected mobility assistance experiences on a global scale. For more information, visit www.geturgently.com.

Forward Looking Statements

This press release contains or may contain "forward-looking statements" within the meaning of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934, as amended, which statements involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or Urgently's future financial or operating performance. Such statements are based upon current plans, estimates and expectations of management of Urgently in light of historical results and trends, current conditions and potential future developments, and are subject to various risks and uncertainties that could cause actual results to differ materially from such statements. The inclusion of forward-looking statements should not be regarded as a representation that such plans, estimates and expectations will be achieved. Forward-looking terms such as "may," "will," "could," "should," "would," "plan," "potential," "intend," "anticipate," "project," "predict," "target," "believe," "continue," "estimate" or "expect" or the negative of these words or other words, terms and phrases of similar nature are often intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. All statements, other than historical facts, including, without limitation, statements regarding Urgently's possible future integration of The Floow's technology, are based on the current assumptions of Urgently's management and are neither promises nor guarantees, but involve a significant number of factors that may cause our actual performance or achievements to be materially different from any future performance or achievements stated or implied by the forward-looking statements. For factors that could cause actual results to differ materially from the forward-looking statements in this press release, please see the risks and uncertainties detailed in our filings with the Securities and Exchange Commission ("SEC"), including in our annual report on Form 10-K for the year ended December 31, 2023, which was filed with the SEC on March 29, 2024, our quarterly reports on Form 10-Q, including our quarterly report on Form 10-Q for the quarter ended June 30, 2024, which was filed with the SEC on August 13, 2024, and other filings and reports that we may file from time to time with the SEC. All forward-looking statements reflect Urgently's beliefs and assumptions only as of the date of this press release. Urgently undertakes no obligation to update forward-looking statements to reflect future events or circumstances.

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