

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **January 19, 2024**

**URGENT.LY INC.**

(Exact name of registrant, as specified in its charter)

**Delaware**

**001-41841**

**46-2848640**

(State or other jurisdiction of incorporation)

(Commission File Number)

(I.R.S. Employer Identification Number)

**8609 Westwood Center Drive, Suite 810  
Vienna, VA 22182**

(Address of principal executive  
offices)

Registrant's telephone number, including area code: **(571) 350-3600**

Former name or address, if changed since last report: **Not Applicable.**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.001 per share	ULY	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

## **Item 1.01 Entry into a Material Definitive Agreement.**

### ***Third Amended and Restated Structural Loan and Security Agreement***

On January 19, 2024, Urgent.ly Inc. (the “Company”) entered into a Third Amended and Restated Loan and Security Agreement (the “Third A&R Structural Loan Agreement”), among the Company, the other loan parties party thereto, the lenders party thereto and Ocean II PLO LLC, as administrative and collateral agent (in such capacity, the “SCI Agent”). The Third A&R Structural Loan Agreement amends and restates the Second Amended and Restated Loan Agreement, dated as of July 12, 2022 (the “Second A&R Structural Loan Agreement”), among the Company, the other loan parties party thereto, the lenders from time to time party thereto and the SCI Agent, to, among other things, permit the partial prepayment of term loans in an aggregate principal amount equal to \$17.5 million, together with certain fees applicable thereto, to allow for the joinder of certain of the Company’s foreign and domestic subsidiaries as guarantors, and to extend the maturity date of the loans under the Third A&R Structural Loan Agreement to January 1, 2025. Following the prepayment of term loans contemplated by the Third A&R Structural Loan Agreement, as of January 19, 2024, there was \$10.0 million in aggregate principal amount of term loans outstanding under the Third A&R Structural Loan Agreement.

Additional details of the Second A&R Structural Loan Agreement were previously disclosed in the Company’s Form 10-Q filed with the Securities and Exchange Commission on November 14, 2023, and are incorporated herein by reference.

The foregoing description of the Third A&R Structural Loan Agreement and the transactions contemplated thereby is not complete and is subject to, and qualified in its entirety by reference to, the Third A&R Structural Loan Agreement, a copy of which will be filed as an exhibit to the Company’s next applicable periodic report.

### ***Fourth Amendment to Highbridge Loan and Security Agreement***

On January 19, 2024, Urgent.ly Inc. (the “Company”) entered into a Fourth Amendment to Loan and Security Agreement (the “Fourth Highbridge Amendment”), among the Company, the other loan parties party thereto, the lenders party thereto and Alter Domus (US) LLC, as administrative and collateral agent (in such capacity, the “HB Agent”). The Fourth Amendment amends the Loan and Security Agreement, dated as of December 16, 2021 (the “Highbridge Loan Agreement”, and as amended by the Fourth Amendment, the “Amended Highbridge Loan Agreement”), among the Company, the other loan parties party thereto, the lenders from time to time party thereto and the HB Agent, to, among other things, allow for the joinder of certain of the Company’s foreign and domestic subsidiaries as guarantors. As of January 19, 2024, there was \$40.0 million in aggregate principal amount of term loans outstanding under the Amended Highbridge Loan Agreement.

Additional details of the Highbridge Loan Agreement were previously disclosed in the Company’s Form 10-Q filed with the Securities and Exchange Commission on November 14, 2023, and are incorporated herein by reference.

The foregoing description of the Fourth Highbridge Amendment and the transactions contemplated thereby is not complete and is subject to, and qualified in its entirety by reference to, the Fourth Highbridge Amendment, a copy of which will be filed as an exhibit to the Company’s next applicable periodic report.

## **Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information set forth under Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this item 2.03.

## **Item 8.01 Other Events.**

On January 22, 2024, the Company issued a press release announcing a partnership with a global top 5, US-based automotive OEM. A copy of the press release is filed herewith as Exhibit 99.1 and incorporated herein by reference.

On January 22, 2024, the Company announced that one of our Customer Partners, which has accounted for approximately 25% of our revenue in prior periods, will not be renewing its agreement with us when the existing contract expires by its terms on January 31, 2024.

## **Item 9.01 Financial Statements and Exhibits.**

### (d) Exhibits.

99.1 [Press release dated January 22, 2024.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)







## Urgently Secures Engagement with Global Top 5 Automotive OEM

*The US-based OEM to deploy Urgently's mobility assistance and dealer platform across its luxury brand beginning in 2024.*

**VIENNA, Va.– January 22, 2024** – Urgent.ly, Inc. (Nasdaq: ULY) (“Urgently”), a U.S.-based leading provider of digital roadside and mobility assistance technology and services, today announced it has secured a multi-year engagement with a global top 5, US-based automotive OEM. Beginning in 2024, Urgently’s connected assistance platform will be deployed across the OEM’s iconic luxury brand vehicle lines, enabling exceptional roadside assistance and repair services for more motorists throughout N. America, with support for a growing electric vehicle (EV) footprint.

“The requirements for a luxury brand customer experience demand a partner that can deliver at the highest levels,” said Matt Booth, Chief Executive Officer, Urgently. “Urgently has developed the technology and capabilities that elevate the customer experience during brand defining moments, including EV-trained service providers and integrated dealer technology that enables dealers to strengthen customer relationships. We look forward to safely and quickly connecting our service provider network with this OEM’s customers in their moment of need.”

Following a competitive RFP process, Urgently was selected for its proprietary mobility assistance technology, its EV expertise and capabilities, real-time data processing, and its unique ability to support the luxury brand’s white-glove customer experience. Testimonial references from Urgently’s existing OEM customer partners further validated the selection.

### **Urgently Capabilities for Customer Partners**

Urgently’s mobility assistance and dealer platforms dynamically match vehicle owners with service professionals, enabled by proprietary technology, algorithms and data ecosystems. Capabilities include:

- Real-time tracking, connecting the customer partner, consumer, service provider and repair facility via digital and analog communication channels from dispatch to final disposition.
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- Integrated dealer technology allows dealers to extend their service technician footprint outside the dealership by receiving and managing service requests for customers at home, work or on the road. This empowers dealers to develop much stronger relationships with their customers leading to high customer satisfaction, in brand remote services. Additionally, dealers can dispatch, monitor and manage tow and roadside requests through their portal for full program visibility.
- Live job management and actionable data from dispatch to completion, both on a per-job basis and in the aggregate.
- Multi-channel consumer and service provider accessibility, including a fully digitized experience via mobile application, live customer service representatives, and a software as a service (“SaaS”) layer.
- Broad mobility assistance capabilities, including towing solutions, mobile repair services (e.g., flat tire, jump start, lockout, fuel delivery, electric vehicle charging, tire and battery replacement), collision and impound-related towing and onward mobility services that enable a consumer to continue their journey following a roadside event.

For more information about Urgently’s roadside and mobility assistance solutions visit <https://www.geturgently.com/industry-solutions>.

NOTE: Global OEM ranking based on an analysis of multiple sources, including Biggest Car Manufacturers by Revenue, 2023 (CEO World, Oct. 2023) and 2022 Revenue of Leading Automakers Worldwide (Statista, Aug. 2023).

### **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](http://www.geturgently.com).

### **Forward Looking Statements**

This press release contains certain forward-looking statements within the meaning of the United States federal securities laws. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including but not limited to: those statements around Urgently’s multi-year engagement with a global top 5, US-based automotive OEM. These statements are based on the current assumptions of Urgently’s management and are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual performance or

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achievements to be materially different from any future performance or achievements expressed 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, including in our Registration Statement on Form S-1, as amended, which was declared effective by the SEC on October 19, 2023 (the "Registration Statement"), our quarterly reports on Form 10-Q, 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.

**Contacts:**

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