



MOBILITY SERVICES PLATFORM

Q3 2024 Update

Nov 12, 2024

## Confidentiality and Disclosures

This presentation is for information purposes only. Unless and until Urgently publicly files this presentation with the Securities and Exchange Commission, this presentation may not be reproduced or redistributed, in whole or in part, without the prior written consent of Urgently. None of Urgently, Otonomo, or any of their directors, officers, employees, financial advisors, legal counsel, or other representatives has made or makes any representation or warranty with respect to the information contained in this presentation or any oral statements made in connection with this presentation, or as to the accuracy or completeness of the foregoing. The information in this presentation and any oral statements made in connection with this presentation are subject to change and are not intended to be all-inclusive or to contain all the information that a person may desire in considering an investment in Urgently or Otonomo and are not intended to form the basis of any investment decision in Urgently or Otonomo. This presentation does not constitute either advice or a recommendation regarding any securities. You should consult your own legal, regulatory, tax, business, financial and accounting advisors to the extent you deem necessary, and must make your own decisions and perform your own independent investment and analysis of an investment in Urgently or Otonomo and the Merger and any other transactions referenced in this presentation.

This presentation and any oral statements made in connection with this presentation shall neither constitute an offer to sell nor the solicitation of an offer to buy any securities, or the solicitation of any proxy, vote, consent or approval in any jurisdiction in connection with the Merger, nor shall there be any sale of securities in any jurisdiction in which the offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdictions. This presentation is not intended for distribution to, or use by any person in, any jurisdiction where such distribution or use would be contrary to local law or regulation.

**Forward-Looking Statements** - This presentation contains 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 intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

**Forward-Looking Statements (Continued)** – All statements, other than historical facts, including statements regarding Urgently’s profitability; the expected benefits of the Merger; the market position of the combined company against current and future competitors; and any assumptions underlying any of the foregoing, are forward-looking statements. There are a significant number of factors that could cause actual results to differ materially from statements made in this presentation, including but not limited to: risks associated with our ability to raise funds through future financings and the sufficiency of our cash and cash equivalents to meet our liquidity needs; our history of losses; our limited operating history; our ability to integrate and realize potential benefits from the Merger; our ability to service our debt and comply with our debt agreements; our ability to retain customers and expand existing customers’ use of our platform; our ability to attract new customers; our ability to expand into new solutions, technologies and geographic regions; our ability to adequately forecast consumer demand and optimize our network of service providers; our ability to compete in the markets in which we participate; our ability to comply with laws and regulations applicable to our business; the ongoing review of our financial statements by our auditors and the potential for further adjustments identified in connection with the completion of audit procedures; and expectations regarding the impact of weather events, natural disasters or health epidemics, including the war between Hamas and Israel, on our business. Forward-looking Non-GAAP Operating Loss is a forward-looking non-GAAP financial measure. Urgently is unable to reconcile forward-looking non-GAAP Operating Loss to operating loss, its most directly comparable forward-looking GAAP financial measure, without unreasonable effort, as a result of the uncertainty regarding, and the potential variability of, reconciling items such as stock-based compensation expense. However, it is important to note that material changes to reconciling items could have a significant effect on Urgently’s future GAAP results.

Our actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to, risks 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, and other filings and reports that we may file from time to time with the SEC. Forward-looking statements represent our beliefs and assumptions only as of the date of this press release. We disclaim any obligation to update forward-looking statements.

**Use of Data** - The data contained herein is derived from various internal and external sources. All of the market data in the presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Internal estimates involve many assumptions and limitations, and you are cautioned not to give undue weight to these estimates. Further, no representation is made as to the reasonableness of the assumptions made within or the accuracy or completeness of any projections or estimates or any other information contained herein. Any data on past performance or modeling contained herein is not an indication as to future performance. Urgently assumes no obligation to update the information in this presentation.

**Trademarks** - Urgently owns or has rights to various trademarks, service marks and trade names used in connection with the operation of its business. This presentation may also contain trademarks, service marks, trade names and copyrights of third parties, which are the property of their respective owners. The use or display of third parties’ trademarks, service marks, trade names or products in this presentation is not intended to, and does not imply, a relationship with Urgently, or an endorsement or sponsorship by or of Urgently. Solely for convenience, the trademarks, service marks, trade names and copyrights referred to in this presentation may appear without the TM, SM, ® or © symbols, but such references are not intended to indicate, in any way, that Urgently will not assert, to the fullest extent under applicable law, their rights or the right of the applicable licensor to these trademarks, service marks, trade names and copyrights.

# Key Investment Highlights



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



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



Focus on **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)*

**188** (Q3-24)



*'Q3-24 CSAT Score<sup>1</sup>*

**4.5** (out of 5)

*2023 Revenue*

**\$185M**



*Service Provider Vehicle Drivers*

**75K+**



# 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 **servicing limited geographic areas**
- **Digital coordination and aggregation** of service providers needed for a reliable, scalable network

## Inefficient Marketplace for Service

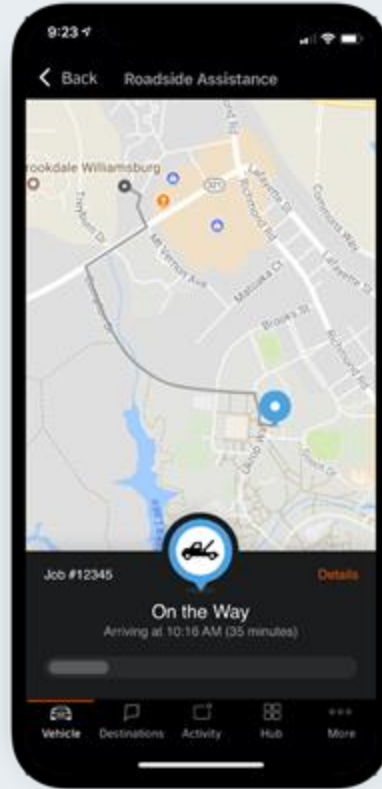
- **Relied upon high-touch call center interactions** between recipient, dispatcher and service provider
- **Machine learning algorithms and data science engines can efficiently optimize** across a multitude of stakeholder-related, environmental, geographic and other exogenous variables

## 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

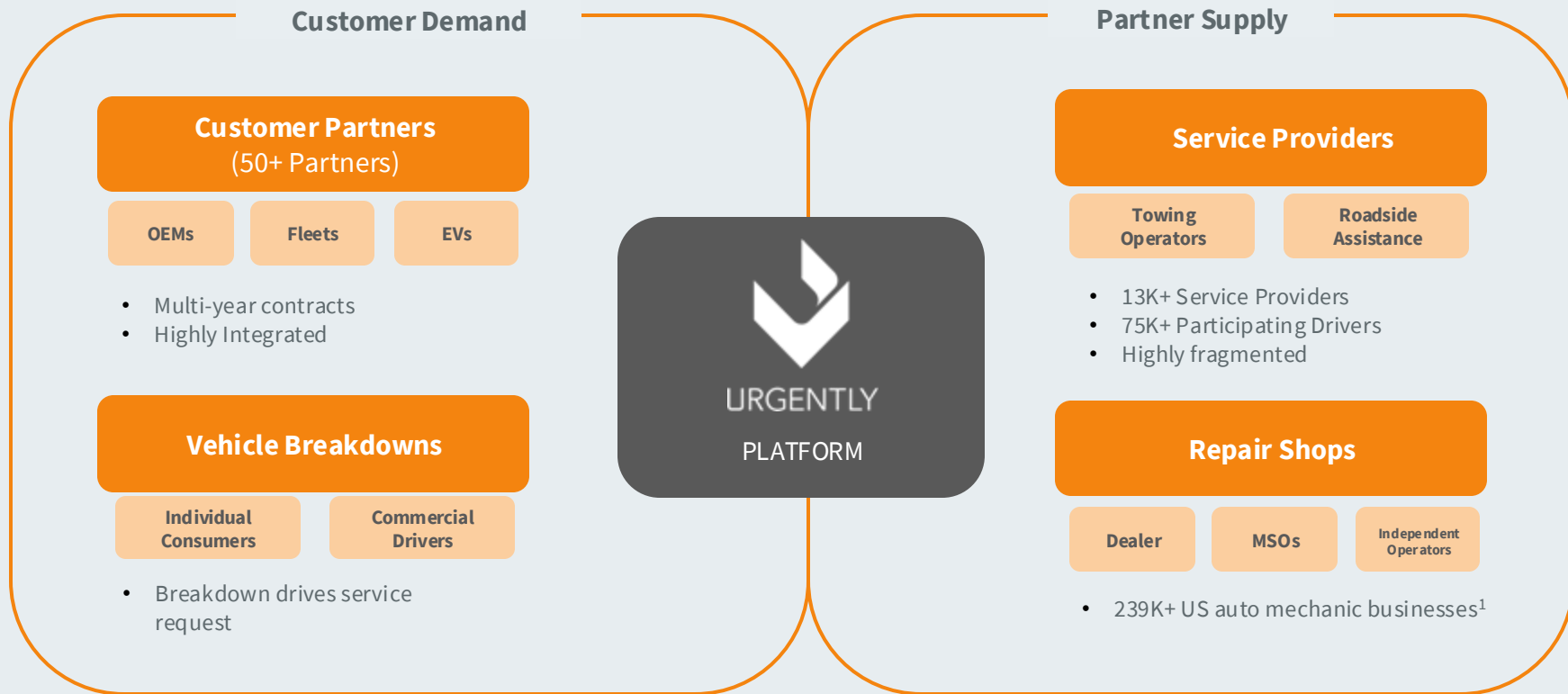
Retail

Delivery

Short term rental

Mobility assistance:  
**URGENTLY**

# We Enable Exceptional Mobility Services





# Typical Morning on The Road with Urgently

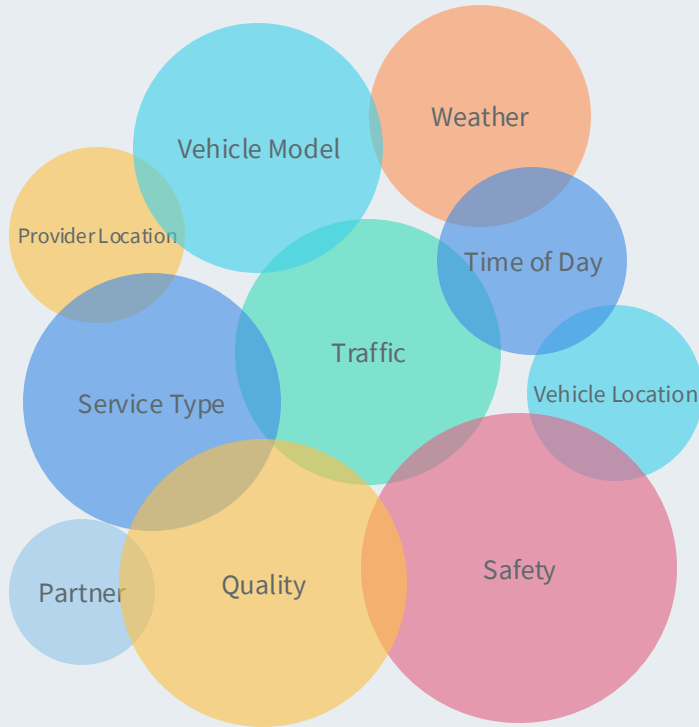


Link to the Urgently Product Demo can be found on our Investor Relations website:

[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

An aerial view of a modern city highway interchange with multiple levels of overpasses and ramps. The scene is set during a golden hour, with warm sunlight illuminating the city buildings in the background. The highway is filled with traffic, including cars, buses, and trucks. There are several blue circular icons with white symbols (a car, a motorcycle, a truck, and a person) placed along the highway. The overall atmosphere is one of a bustling, well-developed urban environment.

# 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

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 ● ●
- 2024 - VIP Dispatch Management Program ●
- 2024 - Contract Renewal ● ●
- 2024 - Contract Expanded to Canada ●

### 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 ● ●
- 2024 – North America Contract Renewal ● ●

### Current Expansion Discussions

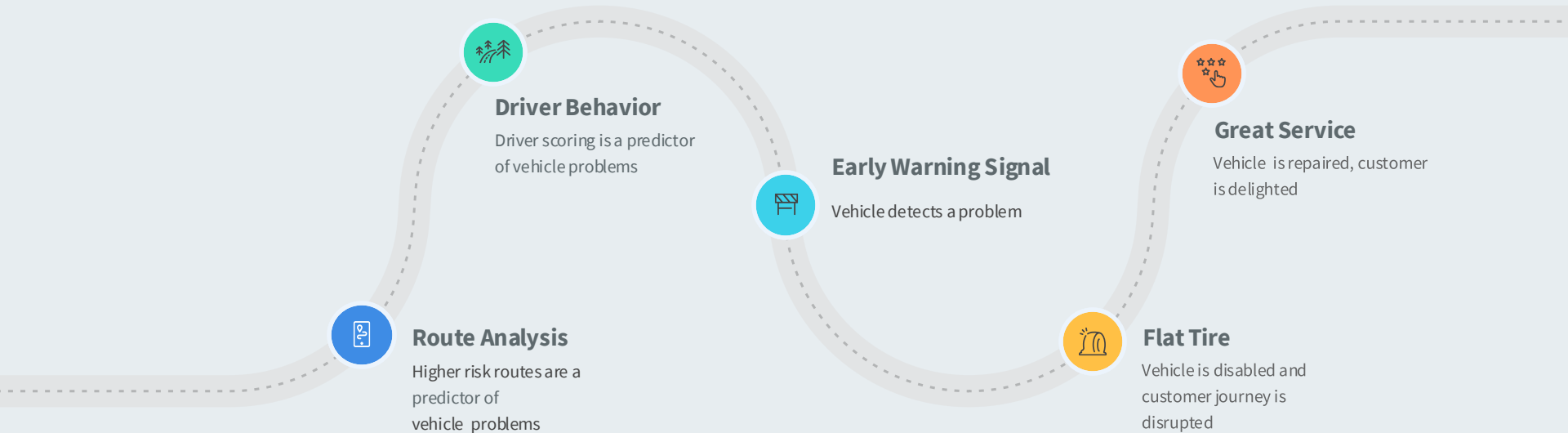
- **Fleet/Connected Vehicle** program including Adjacent Services, Soft Repair & Mobile Mechanic ● ●
- **International** – Ongoing discussions for global software deployment with South America and several EU countries ● ●

### Types of Revenue:

● Incident ● Subscription/SAAS ● Connected Vehicle

# Unique Platform & Services Solution That Unlocks Emerging Connected Services

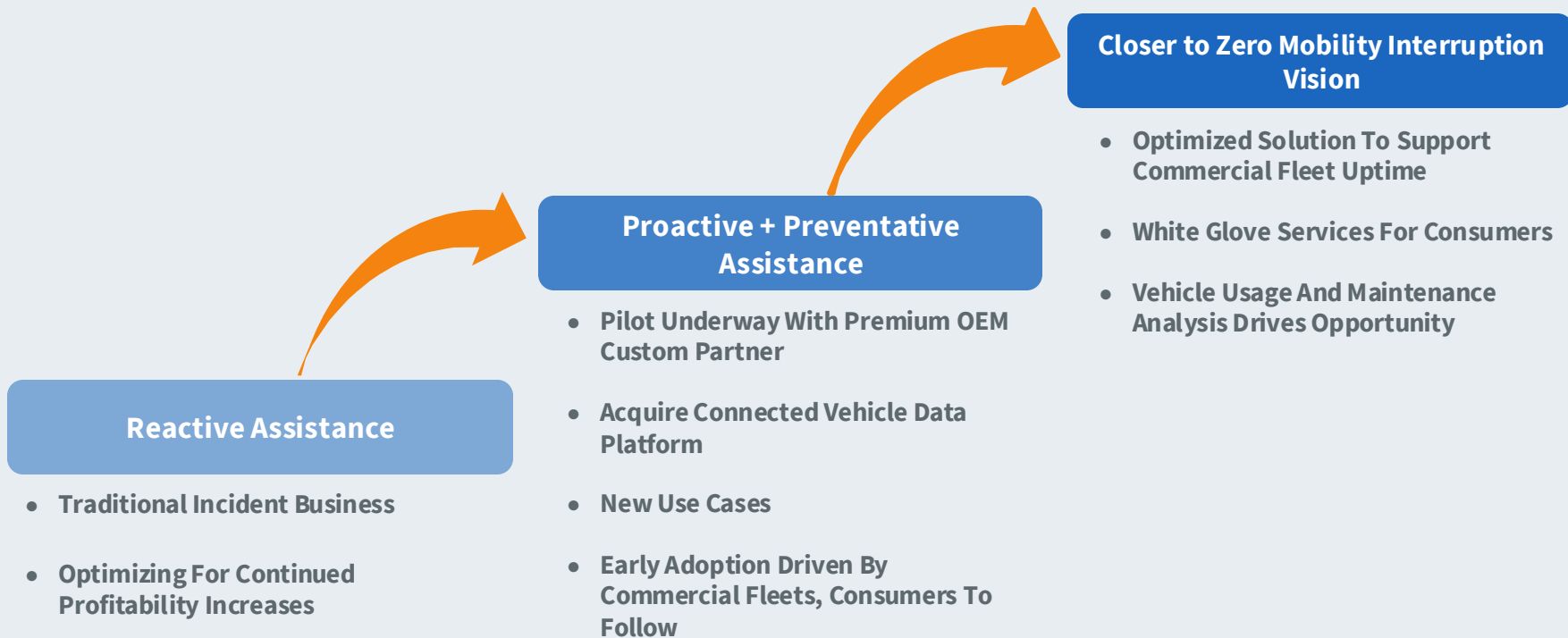
Enabling First Notice Of Service To Create Exceptional Competitive Moat



**Symptoms of Problems Occur Early and Often.  
We can Detect, Model and Predict Vehicle Problems and Deliver Physical Services.**

# Our Connected Vehicle Services Growth Opportunity

---



# 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, and highlights Connected Vehicle opportunity



## Connected Vehicle Data Platform strengthens Urgently's capabilities

- Connected vehicle data platform leverages real time signals for new use cases and market opportunity



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

- 50+ Customer Partners with robust pipeline opportunity



An aerial view of a modern city at sunset, featuring a complex multi-level highway interchange with several lanes of traffic. The city skyline is visible in the background with numerous high-rise buildings. The foreground shows lush green trees and a park area. Several blue circular icons with white symbols (car, motorcycle, bus, etc.) are scattered across the highway and surrounding areas.

# Financial Highlights

# Our Financial Strategy



## Drive Profitable Growth

- Leverage technology to expand margins
- Land and expand strategy
- 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



## Asset Light Business Model

- R&D focused on high return on investment
- De Minimis Capex and Investment







## Increased Operating Leverage

- New technology results in leverage and cost efficiencies
- Lower employee count can support more revenue

# 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 Million	1.3 Million	1.2 Million	-12% Y/Y
 Customer Satisfaction (CSAT)	4.5 (out of 5)	4.5 (out of 5)	4.6 (out of 5)	Consistent

Strong gross profit improvement and consistently high customer satisfaction scores, despite revenue headwinds as we proactively shifted toward more profitable revenue

# Financials - Revenue

(in Millions, other than percentages)



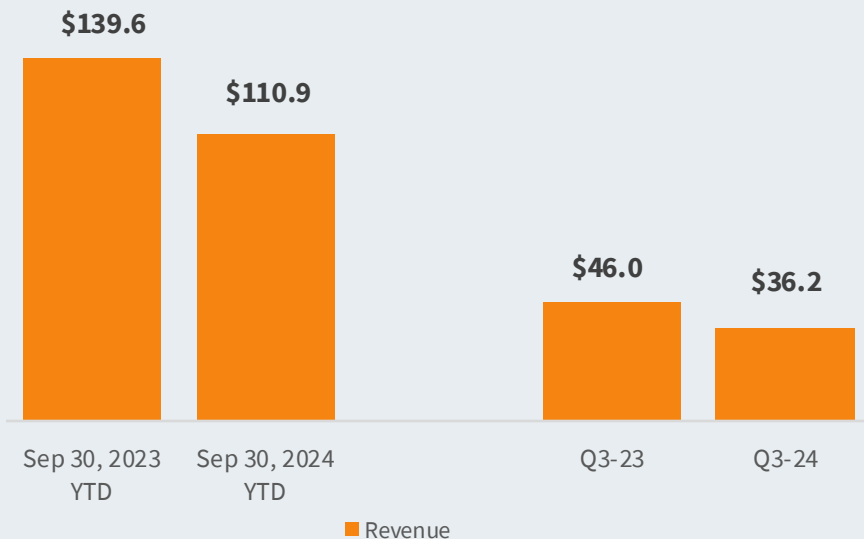
## Revenue

For the nine months ended Sep 30, 2024, Revenue decreased by \$28.7 million or 21% from 139.6 million in the nine months ended Sep 30, 2023

- Decrease of \$39.0 million primarily driven by the reduction in dispatch volume from the Customer Partner non-renewal, and our decision to move away from less-profitable revenue
- Partially offset by a \$5.5 million increase in revenue from two new Customer Partners and \$4.8 million in revenue from the Otonomo business

In the three months ended Sep 30, 2024, Revenue decreased by \$9.8 million or 21% from \$46.0 million in the the three months ended Sep 30, 2023

- Decrease of \$14.1 million primarily driven by the reduction in dispatch volume from the Customer Partner non-renewal
- Partially offset by a \$2.8 million increase in revenue from three new Customer Partners and \$1.5 million in revenue from the Otonomo business



# Financials – Gross Profit

(in Millions, other than percentages)



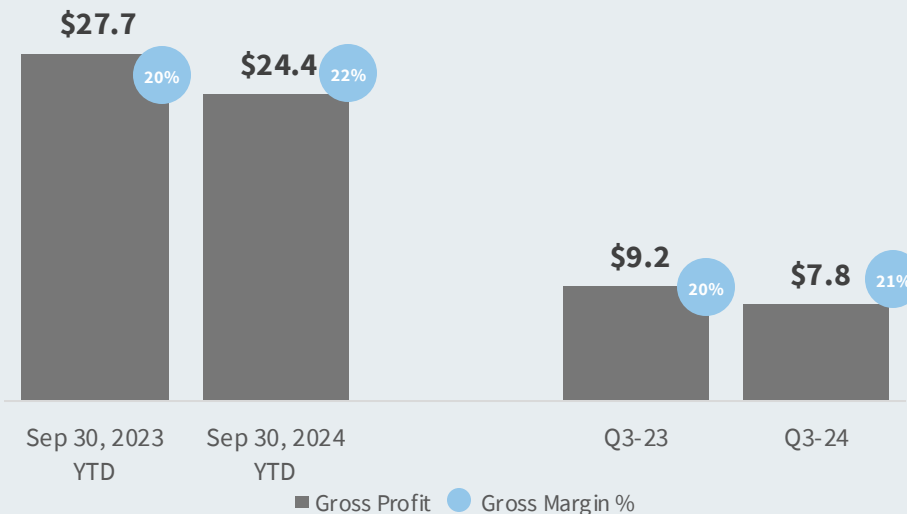
## Gross Profit (Gross Margin %)

In the nine months ended Sep 30, 2024, gross profit was \$24.4 million, compared to \$27.7 million in the nine months ended Sep 30, 2023

- Decrease was primarily driven by the loss in volume related to the Customer Partner non-renewal
- Gross margin of 22% a 200 basis point increase over the nine months ended Sep 30, 2023

In the three months ended Sep 30, 2024, gross profit was \$7.8 million, compared to \$9.2 million in the the three months ended Sep 30, 2023

- Decrease was primarily driven by the loss in volume related to the Customer Partner non-renewal
- Gross Margin for the third quarter was 21%; over 1% higher than the prior period
- Sixth consecutive quarter of Gross Margins exceeding 20%



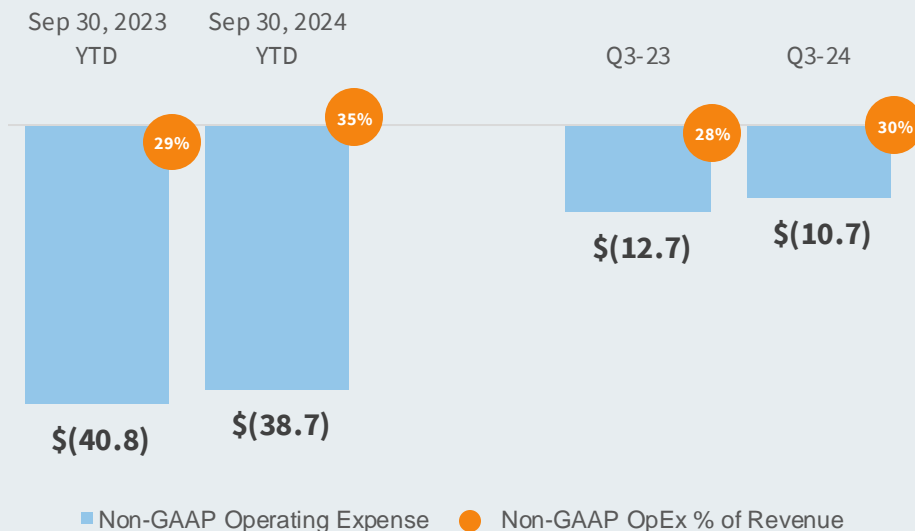
# Non-GAAP Operating Expense

(in Millions, other than percentages)



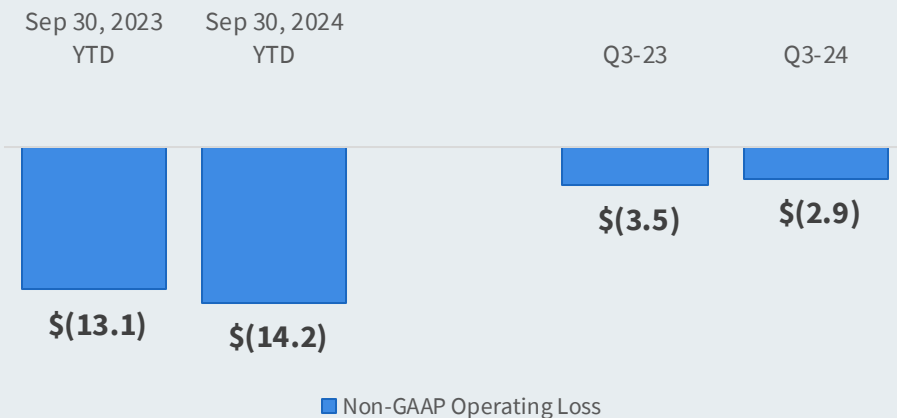
## Non-GAAP Operating Expense

- In the nine months ended Sep 30, 2024, non-GAAP operating expense improved by \$2.1M or 5% vs the nine months ended Sep 30, 2023
- Nine months ended Sep 30, 2024, included \$9.6 million in Otonomo Non-GAAP operating expenses; includes \$0.7 million in bad debt
- Three months ended Sep 30, 2024, included \$2.1 million in Otonomo Non-GAAP operating expenses
- As of Sep 30, 2024, Urgently had 188 employees, a reduction of 68% from the fourth quarter last year at the completion of the merger with Otonomo



# Non-GAAP Operating Loss

(in Millions, other than percentages)



## Non-GAAP Operating Loss

- In the nine months ended Sep 30, 2024, Non-GAAP Operating Loss increased \$1.1 million or 9% from the nine months ended Sep 30, 2023 as the prior period did not include operating expenses from Otonomo
- In the three months ended Sep 30, 2024, Non-GAAP Operating Loss improved \$0.6 million or 17% from the three months ended Sep 30, 2023 as operating expense optimizations were implemented
- Introduced in the Dec 31, 2023 earnings release, the Q4-23 Non-GAAP Operating loss was \$7.9M. Our Q3-24 result of \$2.9M represents a \$5.0M improvement post merger

# Guidance

---

## Revenue

- Revenue is expected to be between \$30 million to \$33 million for Q4-24 and in the range of \$141 million and \$144 million for the full year 2024

## Non-GAAP Operating Expense Breakeven

- Targeting Non-GAAP operating loss for Q4-24 to be approximately \$2 million
- Non-GAAP operating expense breakeven is expected during Q1-25

## 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 4.5 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 unique mobility services solutions



## Secure large near-term pipeline and drive deeper entanglement with existing Customer Partners

- Focus on Revenue growth in targeted verticals; Pilot new use cases with existing Customer Partners



## Line of sight to breakeven profitability and cash flow

- Focus on profitable revenue growth, margin expansion, and operating efficiencies resulting in breakeven / profitability in 2025

An aerial photograph of a city highway interchange during sunset. The scene features multiple levels of elevated roads with cars and a bus. The background shows a dense urban landscape with high-rise buildings under a blue and orange sky. A semi-transparent white rectangular box is overlaid in the center, containing the text 'Q & A'. Several small blue circular icons with white symbols (car, motorcycle, person, etc.) are scattered across the image, some appearing to be part of a digital overlay or map.

# Q & A

# Key Investment Highlights



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



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



Focus on **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)*

**188** (Q3-24)



*'Q3-24 CSAT Score<sup>1</sup>*

**4.5** (out of 5)

*2023 Revenue*

**\$185M**



*Service Provider Vehicle Drivers*

**75K+**

An aerial view of a modern city highway interchange. The highway is multi-laned and curves through a cityscape. There are several blue circular icons with white symbols (car, motorcycle, bus, etc.) placed along the road. The background shows a dense urban area with many high-rise buildings under a clear blue sky. A semi-transparent white banner is overlaid across the middle of the image.

# Appendix

# GAAP vs. NON-GAAP OPERATING EXPENSE RECONCILIATION

(In Millions)

	Three Months Ended Sep 30,		Nine Months Ended Sep 30,	
	2024	2023	2024	2023
GAAP Operating Expense	\$ 13.7	\$ 15.0	\$ 47.0	\$ 50.0
Depreciation and amortization	\$ (1.1)	\$ (0.1)	\$ (3.3)	\$ (0.2)
Stock-based compensation expense	\$ (0.6)	\$ (0.1)	\$ (1.8)	\$ (0.2)
Transaction expenses	\$ (0.6)	\$ (2.0)	\$ (1.6)	\$ (8.4)
Restructuring costs	\$ (0.6)	\$ (0.2)	\$ (1.7)	\$ (0.3)
Non-GAAP Operating Expense	\$ 10.7	\$ 12.7	\$ 38.7	\$ 40.8

# GAAP vs. NON-GAAP OPERATING LOSS RECONCILIATION

(In Millions)

	Three Months Ended Sep 30,		Nine Months Ended Sep 30,	
	2024	2023	2024	2023
<b>Total Revenue</b>	\$ 36.2	46.0	110.9	139.6
Cost of Revenue	28.5	36.9	86.4	111.9
Gross Profit	7.8	9.2	24.4	27.7
Operating Expenses	13.7	15.0	47.0	50.0
<b>Operating Loss</b>	(5.9)	(5.8)	(22.6)	(22.3)
Depreciation and amortization	1.1	0.1	3.3	0.2
Stock based compensation	0.6	0.1	1.8	0.2
Transaction expenses	0.6	2.0	1.6	8.4
Restructuring costs	0.6	0.2	1.7	0.3
<b>Non-GAAP Operating Loss</b>	<u>\$ (2.9)</u>	<u>\$ (3.5)</u>	<u>\$ (14.2)</u>	<u>\$ (13.1)</u>