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# Q4 and Full Year 2022 Earnings Call

February 15, 2023

# DISCLAIMER

## Forward Looking Statements

This communication contains forward-looking statements within the meaning of the federal securities laws. Such statements are based upon current plans, estimates and expectations of management of Otonomo and 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. Words such as "anticipate," "expect," "project," "intend," "believe," "may," "will," "should," "plan," "could," "continue," "target," "contemplate," "estimate," "forecast," "guidance," "predict," "possible," "potential," "pursue," "likely," and words and terms of similar substance used in connection with any discussion of future plans, actions or events identify forward-looking statements. All statements, other than historical facts, including statements regarding the expected timing of the closing of the proposed transaction; the ability of the parties to complete the proposed transaction considering the various closing conditions; the expected benefits of the proposed transaction; the competitive ability and position of the combined company; and any assumptions underlying any of the foregoing, are forward-looking statements. Important factors that could cause actual results to differ materially from Otonomo's and Urgently's plans, estimates or expectations could include, but are not limited to: (i) the risk that the proposed transaction may not be completed in a timely manner or at all, which may adversely affect Otonomo's and Urgently's businesses and the price of Otonomo's traded securities; (ii) uncertainties as to the timing of the consummation of the proposed transaction and the potential failure to satisfy the conditions to the consummation of the proposed transaction, including obtaining shareholder approvals; (iii) the proposed transaction may involve unexpected costs, liabilities or delays; (iv) the effect of the announcement, pendency or completion of the proposed transaction on the ability of Otonomo or Urgently to retain and hire key personnel and maintain relationships with customers, suppliers and others with whom Otonomo or Urgently does business, or on Otonomo's or Urgently's operating results and business generally; (v) Otonomo's or Urgently's respective businesses may suffer as a result of uncertainty surrounding the proposed transaction and disruption of management's attention due to the proposed transaction; (vi) the outcome of any legal proceedings related to the proposed transaction or otherwise, or the impact of the proposed transaction thereupon; (vii) Otonomo or Urgently may be adversely affected by other economic, business, and/or competitive factors; (viii) the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement and the proposed transaction; (ix) restrictions during the pendency of the proposed transaction that may impact Otonomo's or Urgently's ability to pursue certain business opportunities or strategic transactions; (x) the risk that Otonomo or Urgently may be unable to obtain governmental and regulatory approvals required for the proposed transaction, or that required governmental and regulatory approvals may delay the consummation of the proposed transaction or result in the imposition of conditions that could reduce the anticipated benefits from the proposed transaction or cause the parties to abandon the proposed transaction; (xi) risks that the anticipated benefits of the proposed transaction or other commercial opportunities may otherwise not be fully realized or may take longer to realize than expected; (xii) the impact of legislative, regulatory, economic, competitive and technological changes; (xiii) the risk that integration of the Otonomo and Urgently post-closing may not occur as anticipated or the combined company may not be able to achieve the growth prospects and synergies expected from the transaction, as well as the risk of potential delays, challenges and expenses associated with integrating the combined company's existing businesses; (xiv) exposure to inflation, currency rate and interest rate fluctuations and risks associated with doing business locally and internationally; (xv) the impact of the COVID-19 pandemic on Otonomo's and Urgently's business and general economic conditions; and (xvi) the unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of war or hostilities, as well as Otonomo's and Urgently's response to any of the aforementioned factors. Additional factors that may affect the future results of Otonomo are set forth in its filings with the United States Securities and Exchange Commission (the "SEC"), including Otonomo's most recently filed Annual Report on Form 20-F, Current Reports on Form 6-K, and other filings with the SEC, which are available on the SEC's website at [www.sec.gov](http://www.sec.gov). See in particular Item 3D of Otonomo's Annual Report on Form 20-F for the fiscal year ended December 31, 2021 under the heading "Risk Factors." The risks and uncertainties described above and in the SEC filings cited above are not exclusive and further information concerning Otonomo and Urgently and their respective businesses, including factors that potentially could materially affect their respective businesses, financial conditions or operating results, may emerge from time to time. Readers are urged to consider these factors carefully in evaluating these forward-looking statements, and not to place undue reliance on any forward-looking statements. Readers should also carefully review the risk factors described in other documents that Otonomo and Urgently files from time to time with the SEC. The forward-looking statements in this communication speak only as of the date of this communication. Except as required by law, Otonomo and Urgently assume no obligation to update or revise these forward-looking statements for any reason, even if new information becomes available in the future.

## Additional Information

In connection with the proposed transaction, Urgently intends to file with the SEC a registration statement on Form S-4 that will include 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 will be sent to all Otonomo shareholders. INVESTORS AND SECURITYHOLDERS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS IN ITS ENTIRETY WHEN IT BECOMES AVAILABLE 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 WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND THE PARTIES TO THE PROPOSED TRANSACTION. Investors and shareholders will be able to obtain a free copy of the Proxy Statement/Prospectus and other documents containing important information about Otonomo and Urgently, once such documents are filed with the SEC, 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.

## No Offer or Solicitation

This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended.

## 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, 2021, which was filed with the SEC on March 31, 2022. Additional information regarding the interests of such individuals in the proposed transaction will be included in the Proxy Statement/Prospectus relating to the proposed transaction that Urgently intends to file with the SEC.

# Q4 and Full Year 2022 Earnings Call



**Ben Volkow**  
CEO, Co-Founder & Director



**Bonnie Moav**  
CFO

# Otonomo: Q4 Agenda

- 1 Urgently Merger
- 2 Business Highlights
- 3 Strategic Alliances
- 4 Financials



*Igniting A New Generation of Mobility Services*



U.S.-based leading provider of digital roadside and mobility assistance technology

230  
Employees

Headquarters in Vienna,  
Virginia, U.S.A.

2022 revenue of  
more than \$185M\*

**Investors include:** BMW i Ventures, Porsche Ventures, Jaguar Land Rover's InMotion Ventures, American Tire Distributors, Iron Gate Capital and Emerald Technology Ventures



\*The revenue figure for the year ended December 31, 2022 included in this presentation is preliminary, has not been reviewed or audited, is based upon URGENTLY's estimates, and was prepared prior to the completion of the company's financial statement close process. There can be no assurance that the actual results will not differ from the preliminary financial information presented herein and such changes could be material.

# Otonomo & Urgently

## A Mobility Services Powerhouse

### MARKET COVERAGE

Solutions operating in more than 26 countries

~80K+ Connected Assistance Service Professionals

Up to 70 million vehicles covered

### MARKET MAKING

Highly differentiated & synergistic portfolios

36 registered and pending patents

Creates cross-selling revenue opportunities

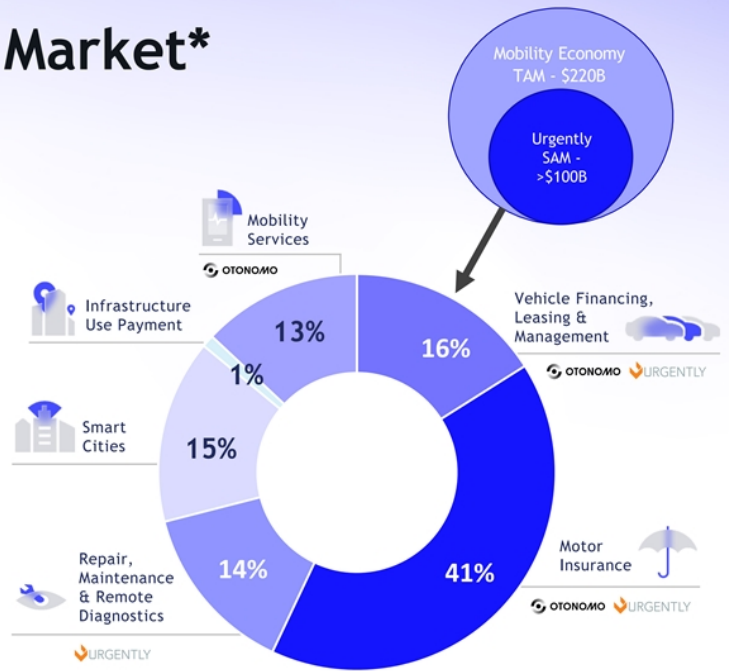
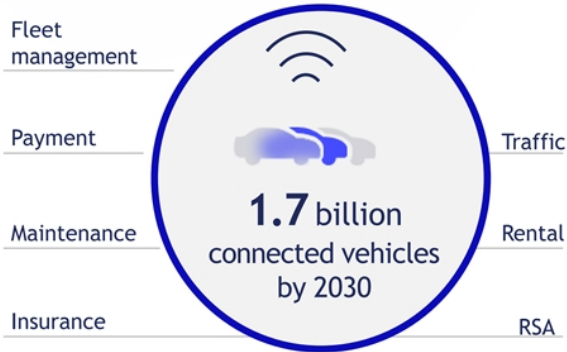
### GO-TO-MARKET

Several joint customers with others in the pipeline

More than 100 partnership agreements

# Increases the Addressable Market\*

Each connected vehicle creates multiple opportunities to monetize data





# Merger Highlights

New combined company will be called **Urgently**; ticker “**ULY**”

Otonomo shareholders are expected to own **33% of Urgently\***

Transaction expected to close in the **third quarter of 2023**

Post-closing, Otonomo, including The Floow, will be a subsidiary of Urgently

Upon closing:



**Matt Booth**  
CEO



**Tim Huffmyer**  
CFO



**Ben Volkow**  
BoD

# Business Highlights

# Otonomo Q4 Highlights

**\$6.3M**

Backlog as of  
December 31st , 2022\*\*

**82%**

Of Q4 revenue was  
recurring revenue

**21**

New customer  
agreements

**6%**

Quarter over quarter  
increase in revenue

**\$3.6M**

Bookings for Q4\*



\*Bookings: Total value of contract that was committed during the reporting quarter over the full term of the contract.  
\*\*Backlog: Secured future revenue as of end of quarter.

# Otonomo 2022 Highlights

Launched  
**Fleet Mileage and  
Maintenance**  
management consoles as  
well as **Flowfusion**

**\$4.8M**

Recurring revenue for  
the full year 2022

Increased OEM  
contracts from

**22 to 24**

**55**

new customers

Completed  
**The Flow**  
acquisition

**\$9.3M**

Bookings for 2022

**5.5x**

More fleet vehicles on  
the platform

**\$7M**

2022 Revenue



\*Bookings: Total value of contract that was committed during the reporting quarter over the full term of the contract.

# Strategic Alliances



# Otonomo: Strategic Partnerships



## ENHANCING MAPPING SERVICES

Microsoft Maps will use streaming connected vehicle data to enhance Microsoft Azure and Bing Mapping products and services, including providing current traffic conditions, accident notification, and route optimization.

# Otonomo: Strategic Partnerships



## MODERNIZING FLEETS

As part of a multi-year partnership with global automobile manufacturer Renault, Otonomo will provide fleet customers with easier and cost-effective access to rich, actionable vehicle data insights across multiple Renault vehicle brands.

# Otonomo: Strategic Partnerships



**iteris**<sup>®</sup>

## POWERING TRAFFIC INTELLIGENCE

Iteris, a public company that provides a technology ecosystem for smart mobility infrastructure management, has signed a multi-year agreement with Otonomo to support traffic intelligence solutions for both public sector and commercial enterprise markets.



# Otonomo: Strategic Partnerships



## IMPROVING ROAD SAFETY

The business unit within Michelin Group specialized in driving behavior data analysis, MICHELIN DDi will leverage connected vehicle data to identify potential crash hotspots and improve road safety across Europe.

# Financials

# Otonomo: Q4 2022 Financials



\*Bookings: Total value of contract that was committed during the reporting quarter over the full term of the contract.

\*\*Backlog: Secured future revenue as of end of quarter.

# Otonomo: Q4 2022 Financials

## GAAP OPERATING LOSS



## NON-GAAP\* OPERATING LOSS



## COST OF REVENUE AND OPEX



\*For a definition of non-GAAP operating loss and a reconciliation of such non-GAAP financial measure to the most directly comparable GAAP financial measure, please see "Use of non-GAAP Financial Information" and "Reconciliation of GAAP to non-GAAP Financial Information."

## Reconciliation of GAAP to Non-GAAP Financial Information

Million USD	Three months period ended December 31	
	2022	2021
GAAP operating loss	17.2	16.2
Share-based compensation	2.3	1.8
Amortization and depreciation	0.01	0.4
Impairment of Goodwill and intangible assets	2.2	-
Contingent liability income	(1.2)	-
	3.4	2.2
<b>Non-GAAP* operating Loss</b>	<b>13.8</b>	<b>14.0</b>



\*For a definition of non-GAAP operating loss and a reconciliation of such non-GAAP financial measure to the most directly comparable GAAP financial measure, please see "Use of non-GAAP Financial Information" and "Reconciliation of GAAP to non-GAAP Financial Information."

An aerial, top-down view of a multi-lane highway interchange. The image is split horizontally into three sections. The top and bottom sections are grayscale, showing several cars driving on the road. The middle section is a solid blue band that spans the width of the image. The text 'THANK YOU' is centered in white, bold, sans-serif font within this blue band.

**THANK YOU**