Q3 2026 Results Presentation

26 October 2026

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Today’s presenters



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CEO & Co-Founder



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Interim CFO



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Moving
Us Closer
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FLYING

Q3 2026 highlights | Strongest quarter to date with Adj. EBITDA reaching €24.8m LTM

+134%
DMC / AV, new vs old fleet

New fleet delivering planned uplifts

+22%
Rides/vehicle YoY

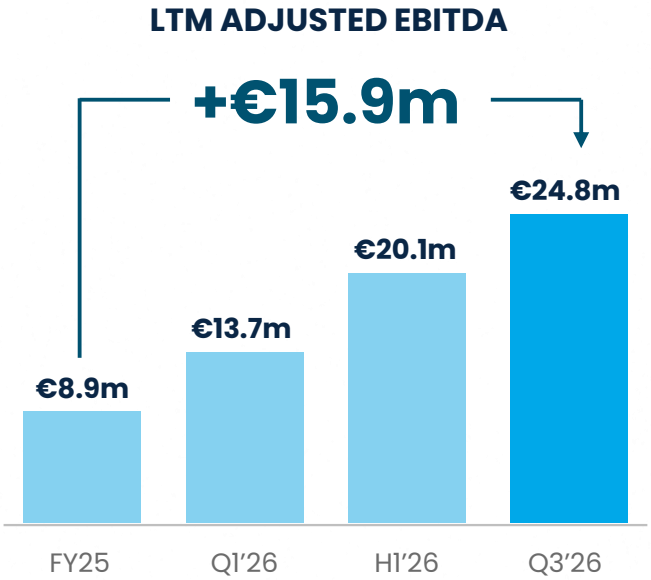
Higher usage driving predictable revenue

+7 ppts
DMC margin YoY

Operational efficiency from revenue share

-10%
HQ Costs Reduction

Lean headquarters generates operating leverage



The new fleet is delivering as expected, with DMC/AV 134% year over year new vs. old fleet

25%
of Q3 fleet available

45k new vehicles in 26 cities

2x
Rides per Vehicle per Day

New vehicles 2x usage vs. older vehicles

+10 ppts
Post ride feedback

Better user experience

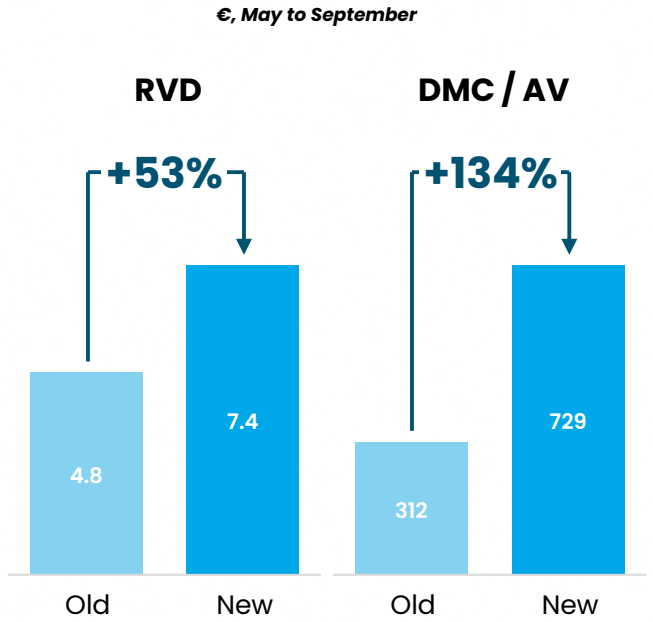
+7 ppts
Availability

Improved availability

2x
rides per swap

Higher operational efficiency

Improved performance new fleet vs. old fleet replaced

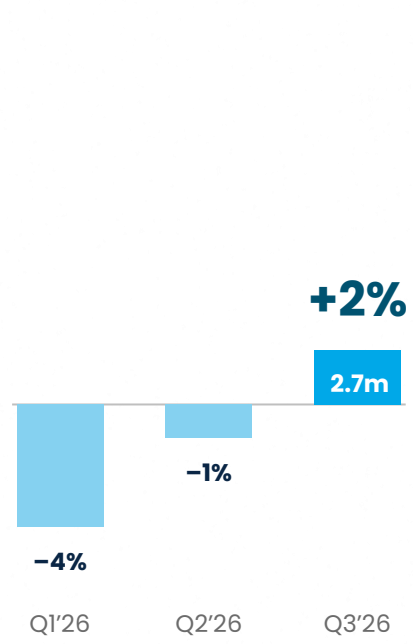


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Higher usage, more predictable revenue with over 60% of rides now on passes

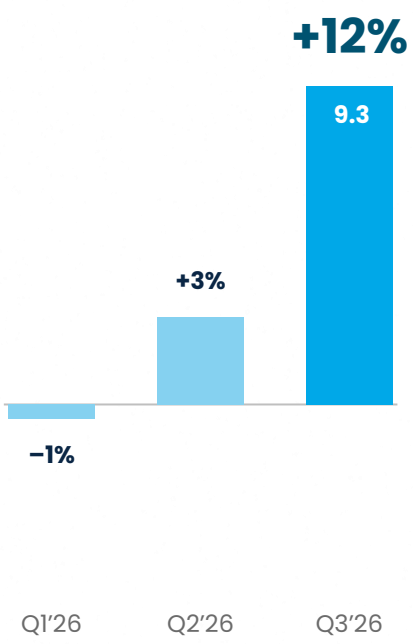
Active riders[1]

m, unique riders in the quarter



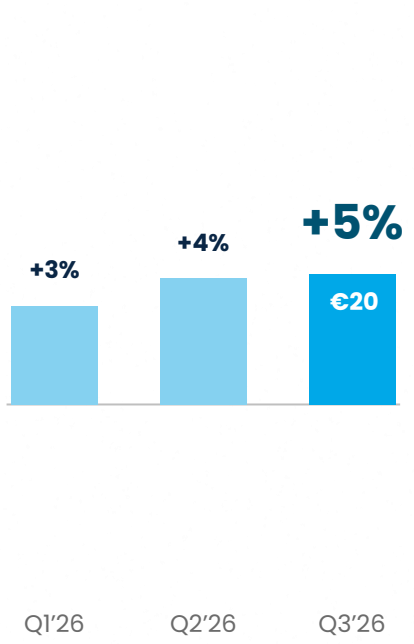
Rides per rider

Rides per active rider



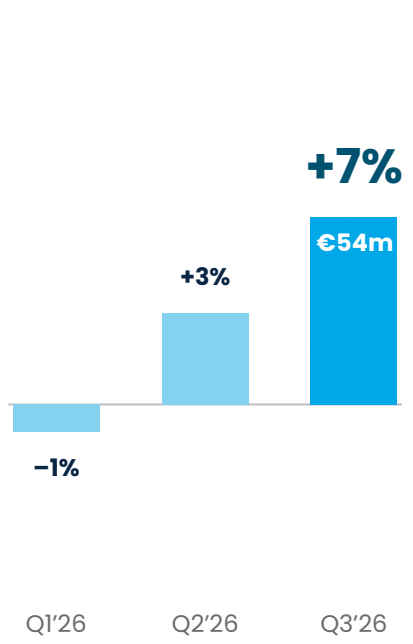
Revenue per rider

€



Like-for-like revenue[2]

€m



1. *Active riders are unique in quarter, counted once across all clusters.*
2. *Like-for-like = 60 clusters with rides and revenue in both Sep-25 and Sep-26. Revenue is Revenue from operating activities and excludes non-fleet revenue.*

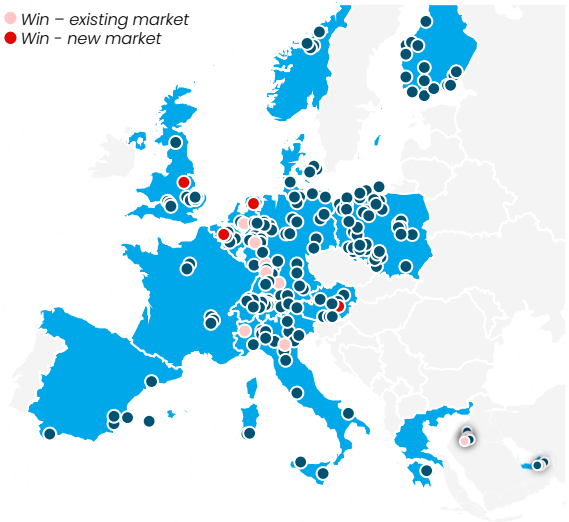
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Continued success in winning key tenders

We are retaining our licenses…

87% Win rate existing markets YTD

33% Win rate new markets YTD



…with increasing average duration…





…and significant market opportunity

50k+ **New market tender pipeline**



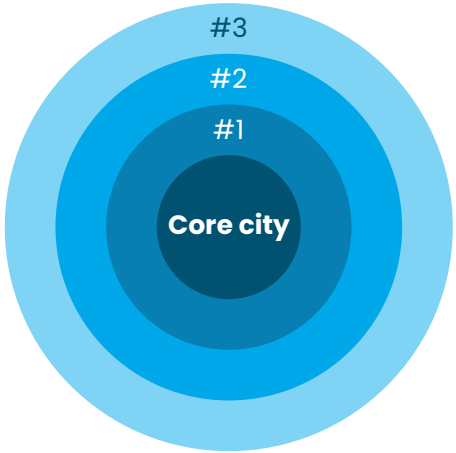


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New vehicles and revenue share model driving DMC margin expansion

Flexible revenue share model has improved efficiency…

Long-tail cities



57% of city portfolio

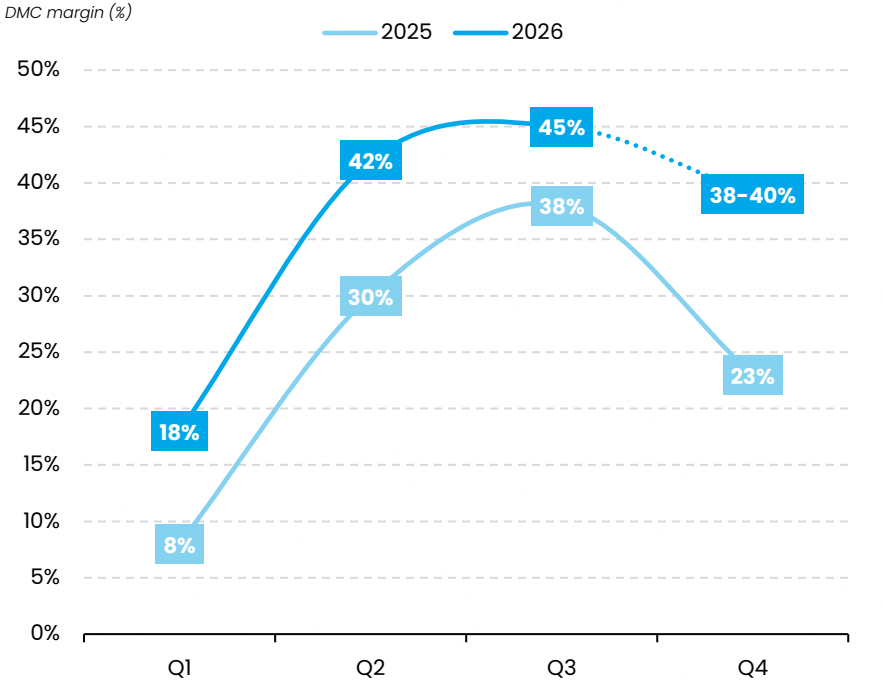
54% of total net revenue

Lower fixed costs

Flexible cost base

Increased efficiency

…driving development in DMC margin year-over-year

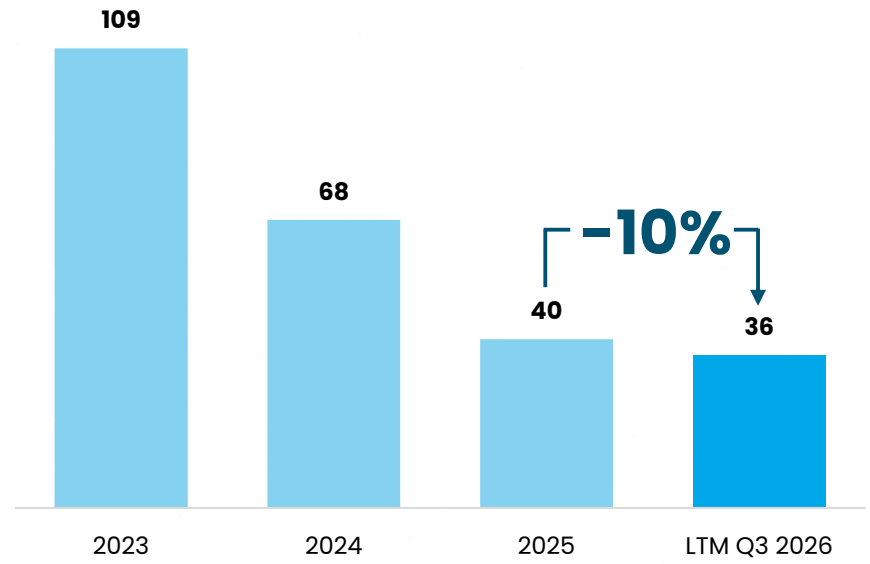


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Strategic right-sizing of cost base completed

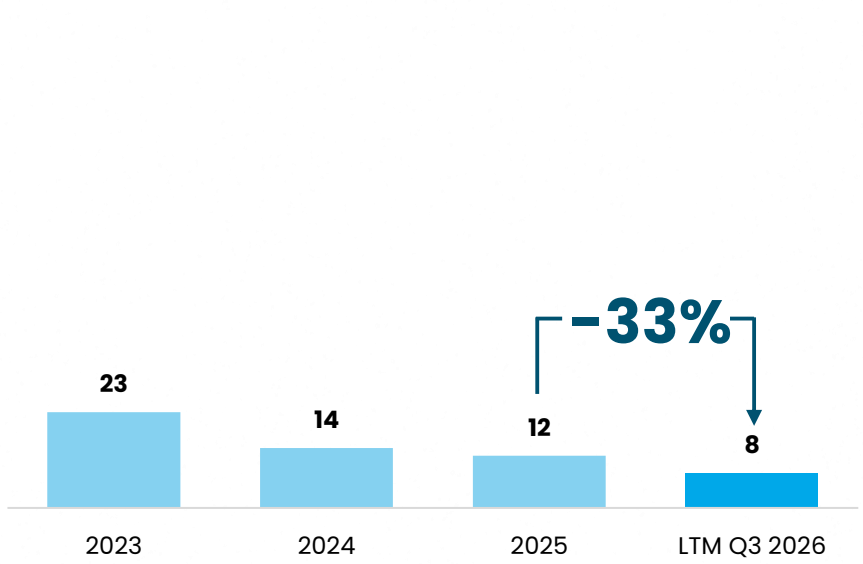
HQ reductions complete and cost savings annualizing…

€m, HQ Costs



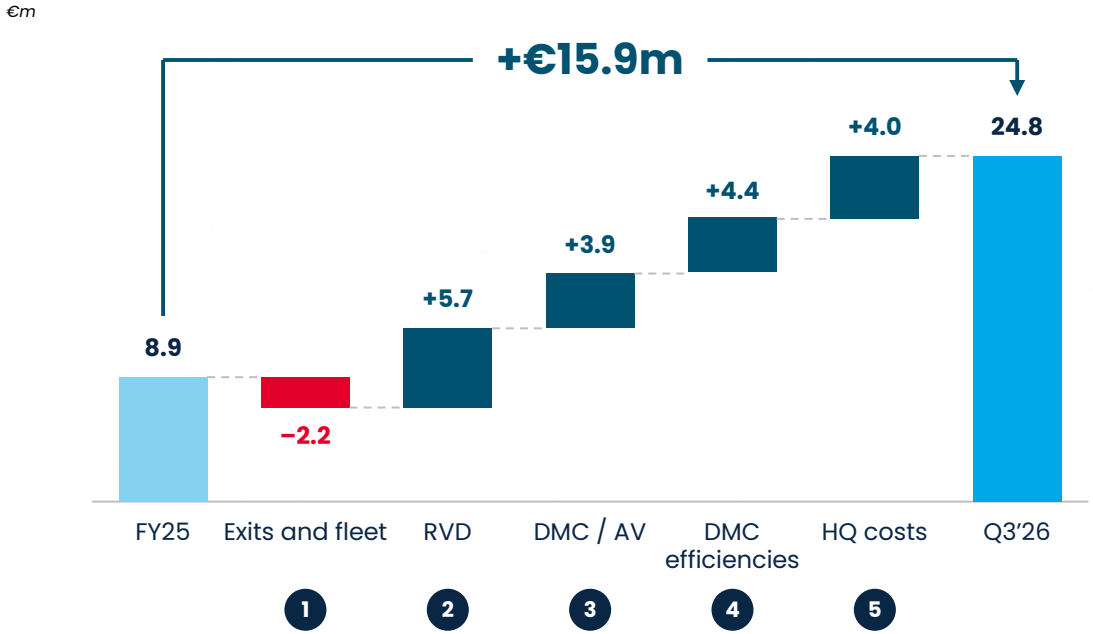
…and exceptionals continue to come down

€m, exceptionals



New vehicles and cost efficiencies have improved LTM Adjusted EBITDA by €15.9m YTD

LTM Adjusted EBITDA progression



Commentary

1. **Exits and fleet:** Optimised market and fleet portfolio to improve unit efficiency
2. **RVD:** Growth in users and usage together with new vehicle impact driving increased revenue per vehicle
3. **DMC / AV:** New vehicles with improved unit economics improving margins
4. **DMC efficiencies:** Impact of operational efficiencies including revenue share
5. **HQ costs:** Annualisation of headquarters savings

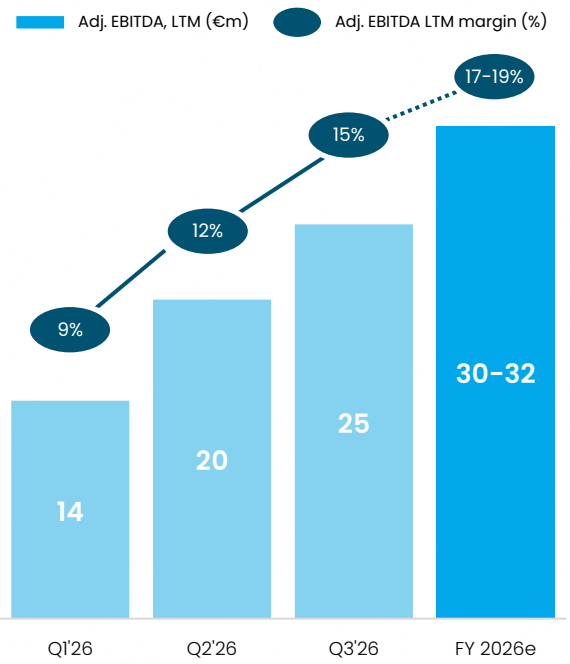
Continued trajectory of improvement expected to deliver €30-32m Adj. EBITDA for FY2026

Consistent trajectory of year-on-year improvement in Adjusted EBITDA seen in Q1-Q3 expected to continue in Q4

- First full winter with the new fleet will see the full uplift in reliability, usage and DMC per vehicle annualising
- Flexible cost base from revenue share helps us sustain DMC margins in seasonally lower months
- Increased share of rides on passes reduces seasonality as commuters continue riding in winter months

FY2026 Adjusted EBITDA guidance narrowed to €30-32m

FY26 Adjusted EBITDA guidance (€m)



Q&A

Thank you!

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