Mission-critical technology platform for government

Disclaimer and Statement Regarding Use of Non-GAAP Metrics

Forward-Looking Statements

This Presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws, and that reflect our current views with respect to, among other things, future events, market trends, and our future business, financial condition, results of operations, and prospects. These statements are often, but not always, made through the use of words or phrases such as “may,” “should,” “could,” “predict,” “potential,” “believe,” “will likely result,” “expect,” “continue,” “will,” “anticipate,” “seek,” “estimate,” “intend,” “plan,” “projection,” “would,” and “outlook,” or the negative version of those words or phrases or other comparable words or phrases of a future or forward-looking nature. These forward-looking statements are not statements of historical fact, and are based on current expectations, estimates, and projections about our industry as well as certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond our control. We cannot guarantee that future results reflected in the forward-looking statements will occur. Important factors that could cause actual results to differ materially include, but are not limited to the risks and uncertainties discussed in the Annual Report on Form 10-K and the Quarterly Report on Form 10-Q filed in connection with this earnings call, and other filings with the Securities and Exchange Commission (SEC). Except to the extent required by law, we do not undertake to update any of the information contained in this Presentation.

This Presentation was prepared by the Company and the analyses in it are based, in part, on certain assumptions made by and information obtained from the Company and/or from other sources. The information contained may not be comprehensive and has not been subject to any independent audit or review. A significant portion of the information contained in this Presentation is based on estimates or expectations of the Company, and there can be no assurance that these expectations are or will prove to be accurate. The Company’s internal estimates have not been verified by an external expert, and we cannot guarantee that a third party using different methods would obtain or generate the same results. The Company does not make any representation or warranty, express or implied, in relation to the fairness, reasonableness, adequacy, accuracy or completeness of the information, statements or opinions, whichever their source, contained in this Presentation or any oral information provided in connection herewith, or any data it generates and accepts no responsibility, obligation or liability (whether direct or indirect, in contract, tort or otherwise) in relation to any of such information. The information and opinions contained in this Presentation are provided as of the date of the Presentation, will not be updated unless required by law, and are subject to change without notice and do not purport to contain all information that may be required to evaluate the Company.

Non-GAAP Financial Measures

This Presentation contains certain non-GAAP financial measures, not presented in accordance with generally accepted accounting principles in the United States (“GAAP”). These non-GAAP financial measures include Adjusted Gross Profit, Adjusted Operating Expense, Adjusted Research and Development expense, Adjusted Sales and Marketing expense, Adjusted General and Administrative expense, Adjusted EBITDA, Adjusted EBITDA Margin and Adjusted Net Loss. These measures have limitations as an analytical tool and should not be considered in isolation or as a substitute for the Company’s results as reported under GAAP. Because not all companies calculate non-GAAP financial information identically, the presentations herein may not be comparable to other similarly titled measures used by other companies. The Company’s presentation of such measures, which may include adjustments to exclude unusual or non-recurring items, should not be construed as an inference that the Company’s future results will be unaffected by other unusual or non-recurring items. Further, such non-GAAP financial information of the Company should be considered in addition to, and not as superior to or as a substitute for, the historical consolidated financial statements of the Company prepared in accordance with GAAP. We urge you to review the reconciliations of the non-GAAP measures to their directly comparable GAAP financial measures set forth in the Appendix to this Presentation, and not to rely on any single financial measure to evaluate our business.

Key Business Metrics

This Presentation includes key business metrics management uses to manage our business and monitor results of operations. These key business metrics include customer count and Platform Annual Run-Rate Revenue. See definition of these key business metrics on slide 21.

Trademark

This Presentation includes our own trademarks, service marks, and tradenames which are protected under applicable intellectual property laws, as well as trademarks, service marks, and tradenames of other companies, which are the property of their respective owners. We do not intend our use or display of other companies’ trademarks, service marks or tradenames to imply a relationship with, or endorsement or sponsorship of us by, any other companies. Solely for convenience, our trademarks, service marks, and tradenames referred to in this Presentation may appear without the ®, ™, or ℠ symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights, or the rights of the applicable licensor to these trademarks, service marks and tradenames.

Third-Party Data

This Presentation includes statements and information concerning our industry and the markets in which we operate, including our general expectations, market position, market opportunity, and market size which are based on information from independent industry organizations and other third-party sources (including industry publications, surveys, forecasts, customer feedback, and a report commissioned by us from a major consulting firm), as well as internal company sources. While we believe that the industry information included herein is generally reliable, such information is inherently imprecise. Certain statements regarding our competitors are based on publicly available information, including published industry sources and management estimates. While we are not aware of any misstatements regarding the industry, competitor, and market data presented herein, our estimates involve risks and uncertainties and are subject to change based on various factors, which could cause results to differ materially from those expressed in the estimates made by the independent parties and by us. In addition, although the Company believes that such information is reliable, it has not had this information verified by any independent sources.

Q2 2026 Highlights

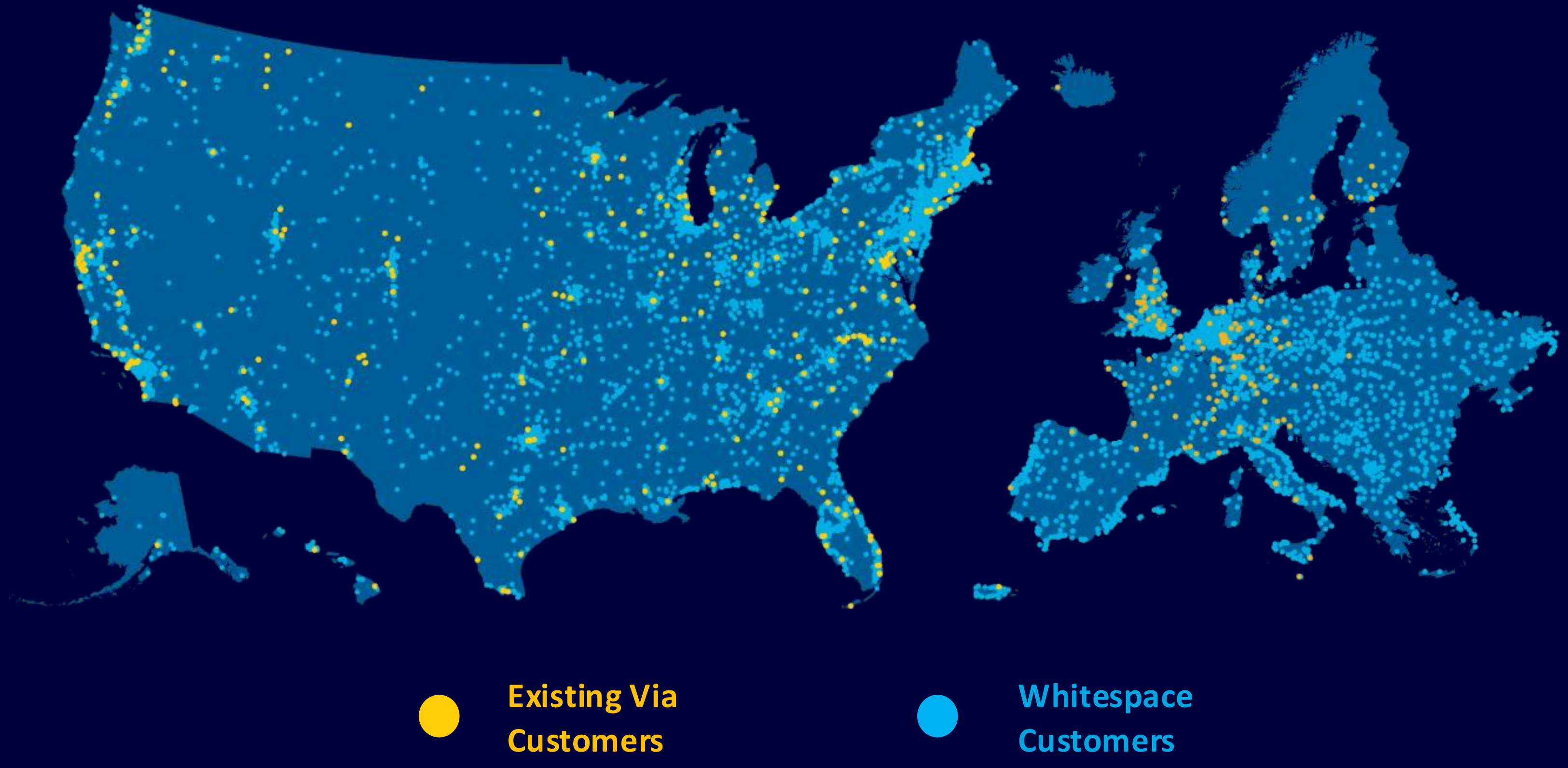
$136M
Q2 2026 Revenue

+27%
YoY Revenue Growth

847
Total Customers

+23%
YoY Customer Growth

In the early innings of capturing an enormous $82B SAM

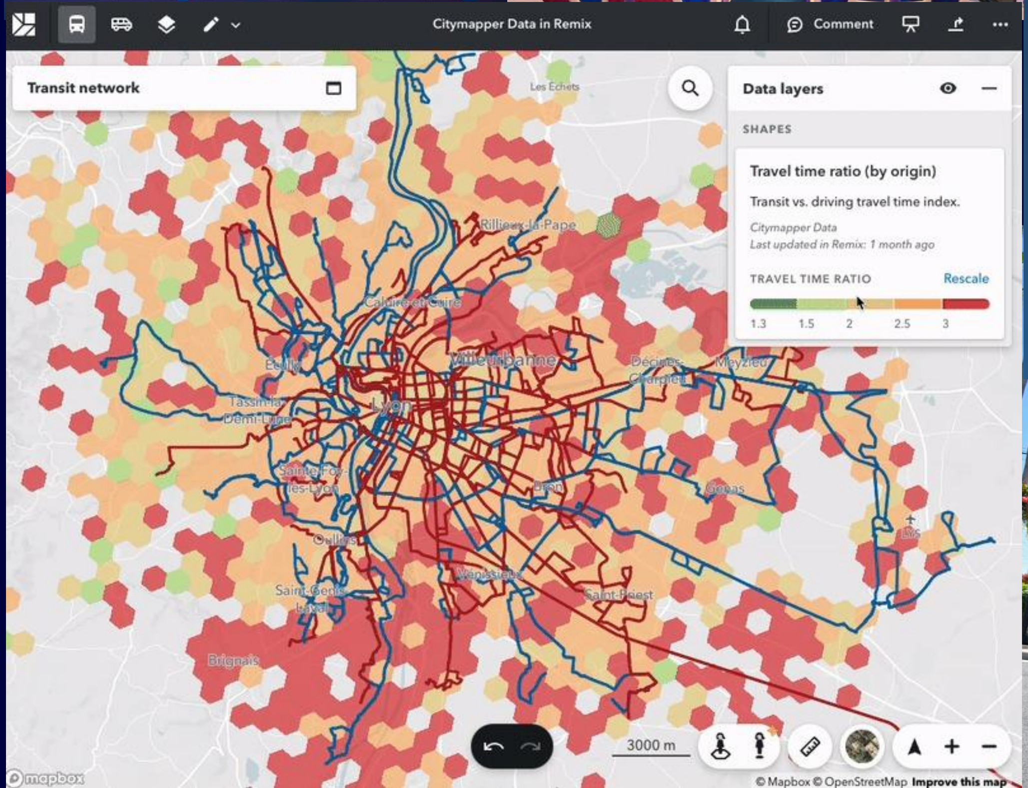


~63,000 prospective customers in North America and Europe

~1% penetrated by customer count and revenue

Via’s Platform:

Software + Technology Enabled Services



Category leading end-to-end platform replaces fragmented legacy systems and consolidates services across silos

Fixed-route

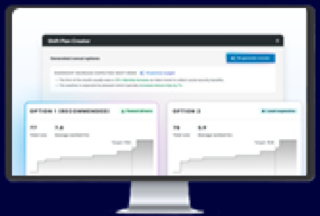
Paratransit

Microtransit

Software & Tech-Enabled Operations Platform

Planning

Scheduling

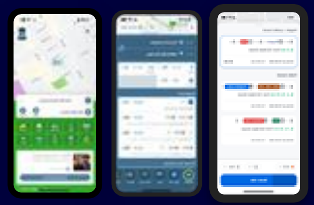


Operational Software

Services

Analytics

Trip Planning



Significant network momentum

"Having access to reliable transportation is a big limiting factor for a lot of people. I love transit because it can get people to work, it can get people to the training they need to do to get to work. It can help kids get to school, after school activities. I love going to a city with a great public transit system. It change the entire feel of the city."

- *Mayor of an Alabama City*

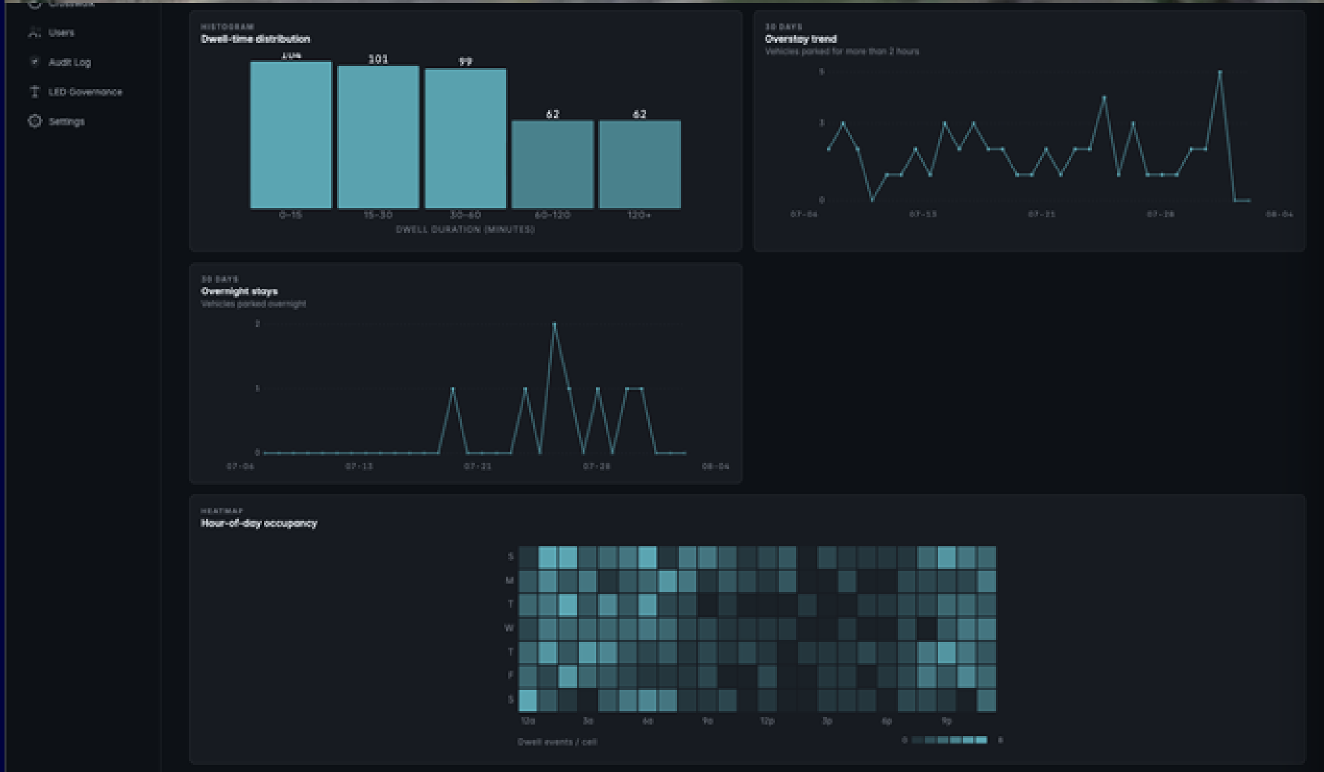
Strong growth in schools vertical

“The ability to track rides in real-time has been a game changer for our Caregivers and District staff – it gives our parent community a real sense of calm to know where their students are at any given time, meaning fewer phone calls to our office staff.”

Transportation Director,
Midwestern School District

AI Labs: early traction

> *"I am saving hours of manual work daily. It's not only saving time on redactions but the automated explanation letter generation. This is incredible!"*
>
> *City Clerk,*
> *East Coast City*

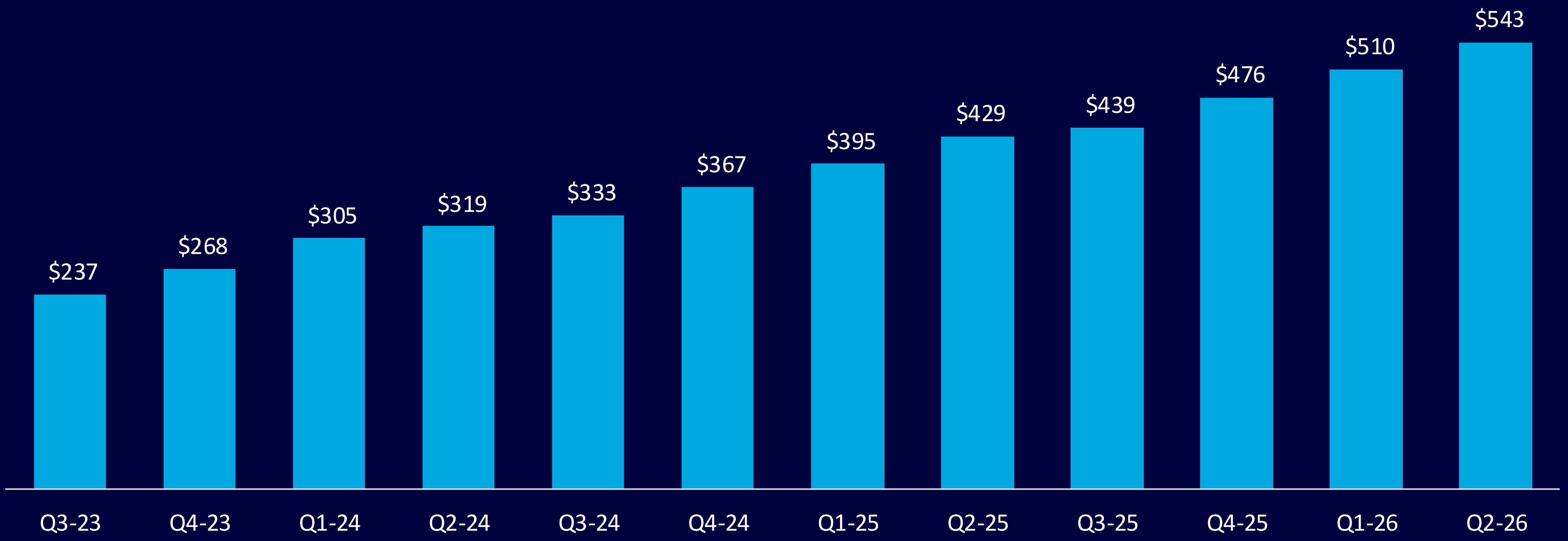


Q2 26 Financial Highlights

Delivering rapid and durable revenue growth

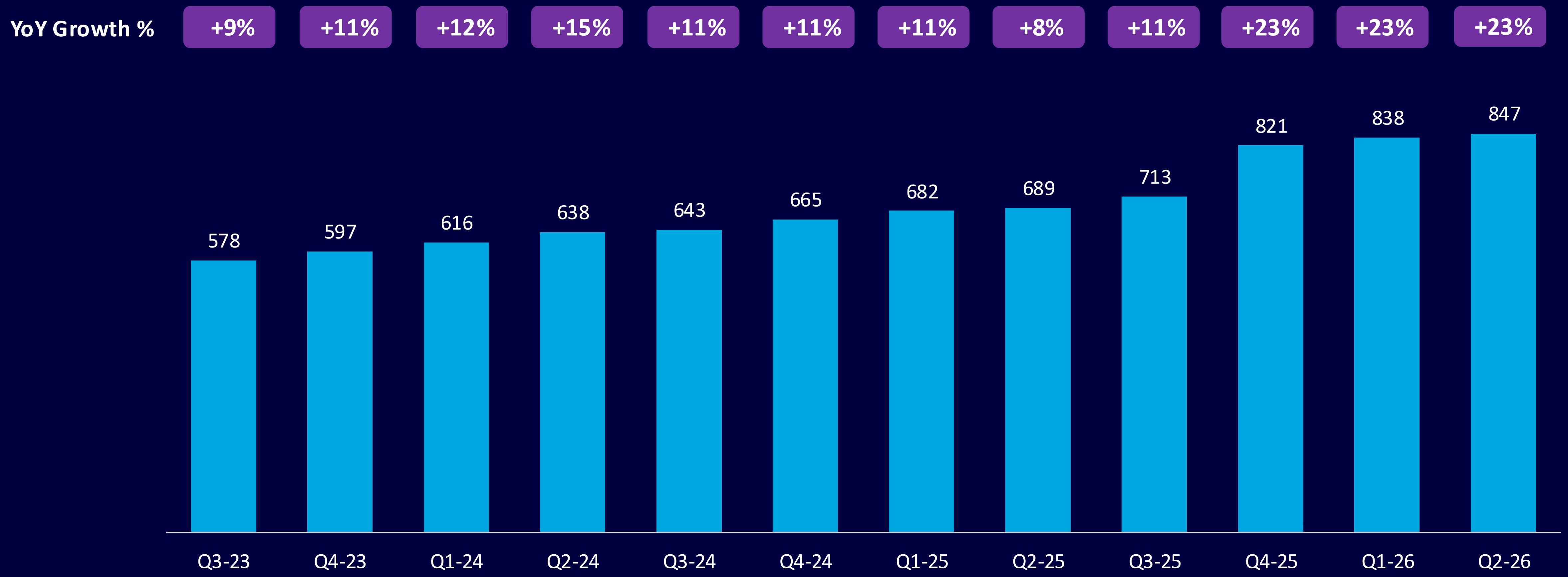
Platform Annual Run-Rate Revenue

YoY Growth % +27% +29% +42% +38% +41% +37% +30% +34% +32% +30% +29% +27%

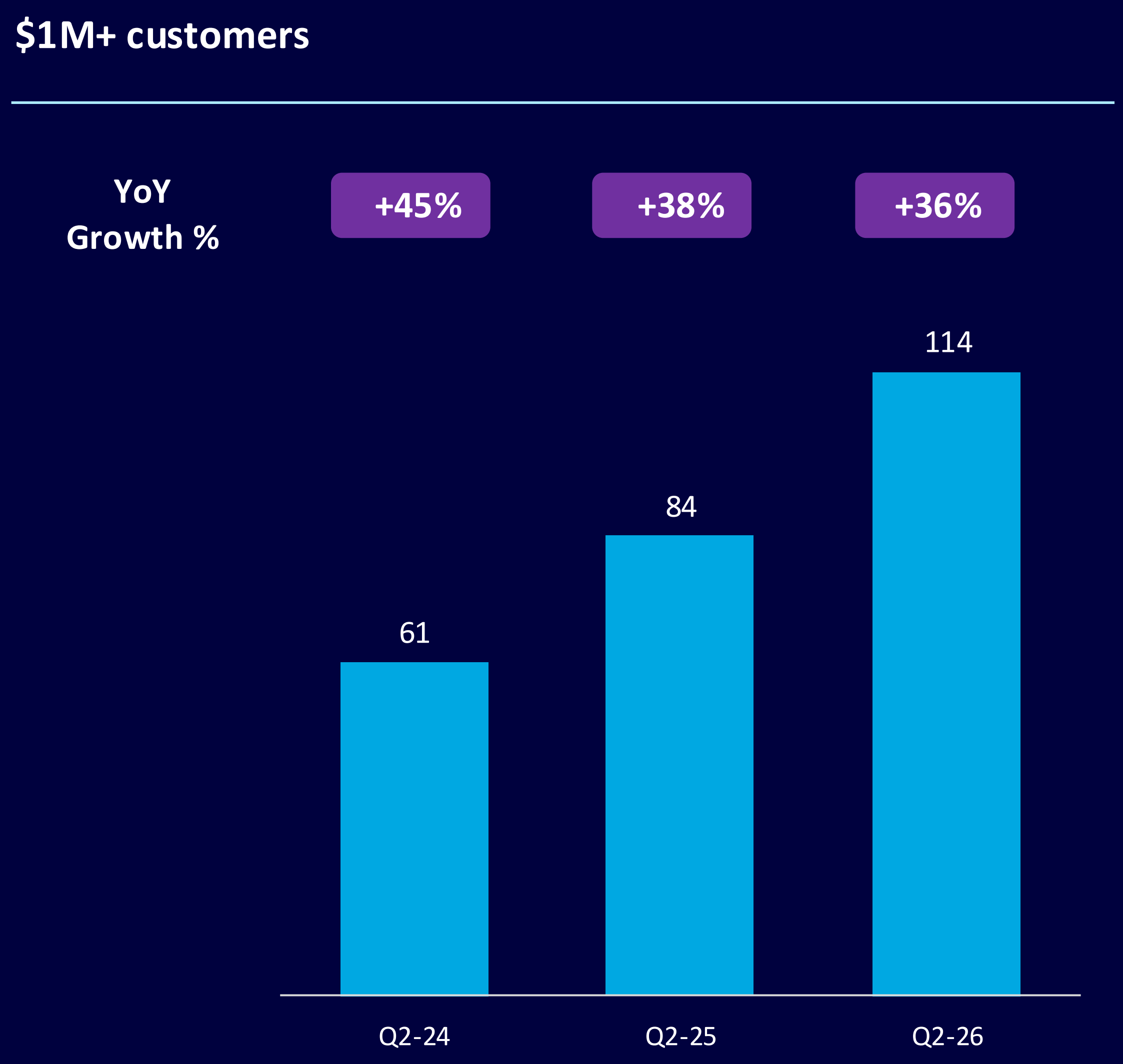


Consistently landing new customers

Customer Count



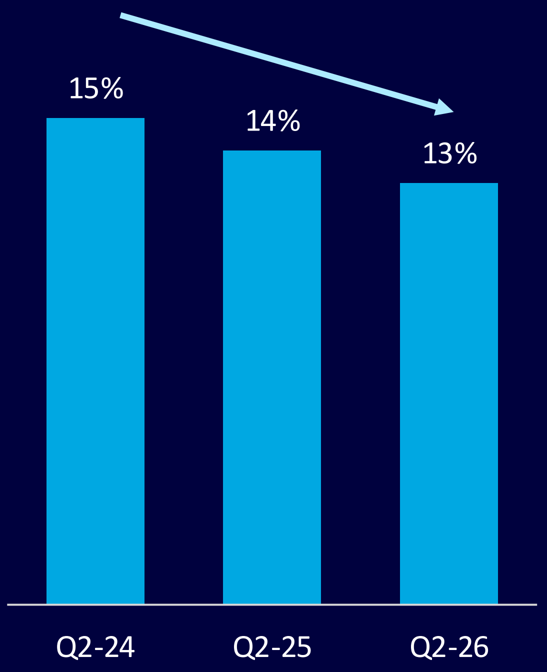
Continued large customer momentum



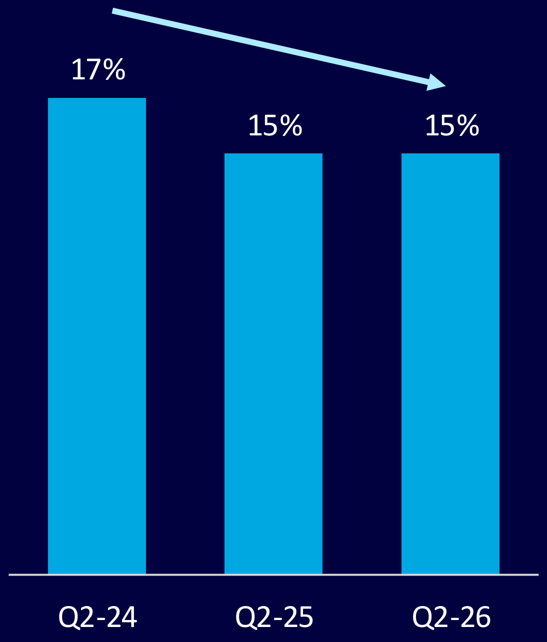
We continue to drive operating leverage in the business

Non-GAAP Operating Expenses as a % of Revenue

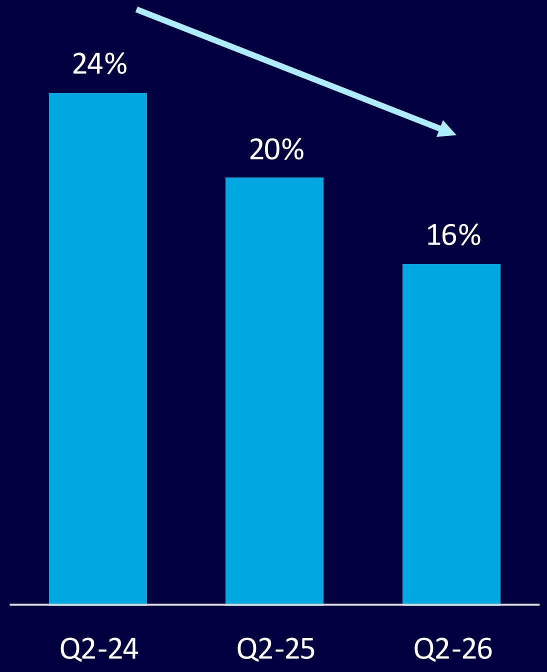
Adj S&M expenses



Adj G&A expenses

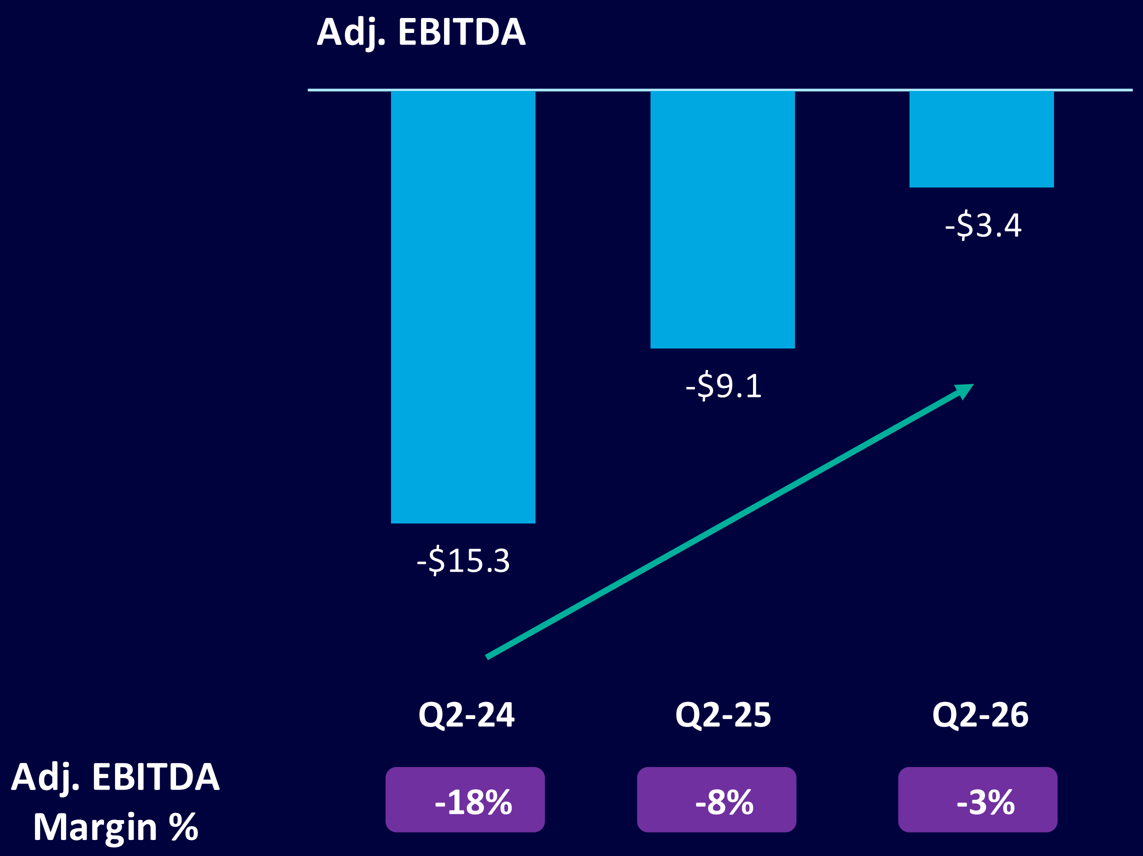


Adj R&D expenses



These financial metrics are calculated on a non-GAAP basis. See Appendix for a reconciliation of non-GAAP financial measures to the most comparable GAAP measures.

Rapidly expanding operating margin and strong balance sheet

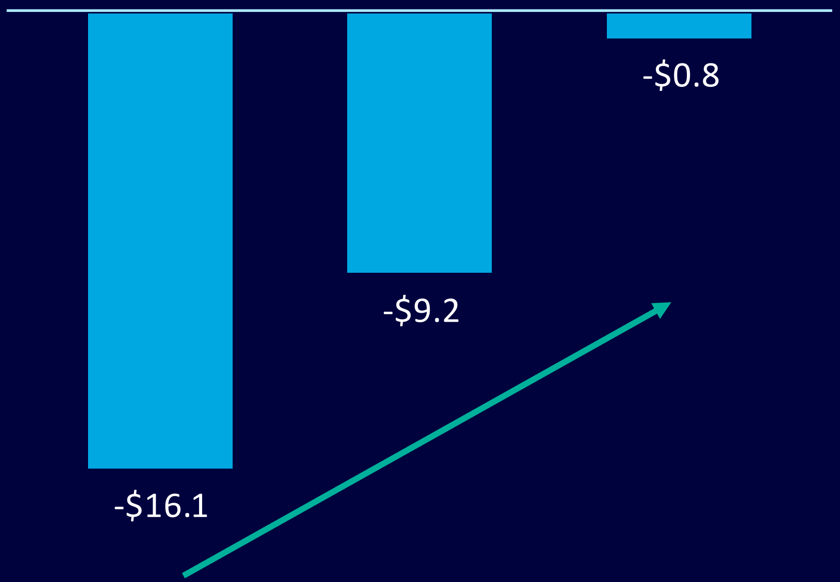


At end of Q2-26:

- $336M in cash
- No debt

Adj. Net Income and Adj. EPS on the edge of profitability

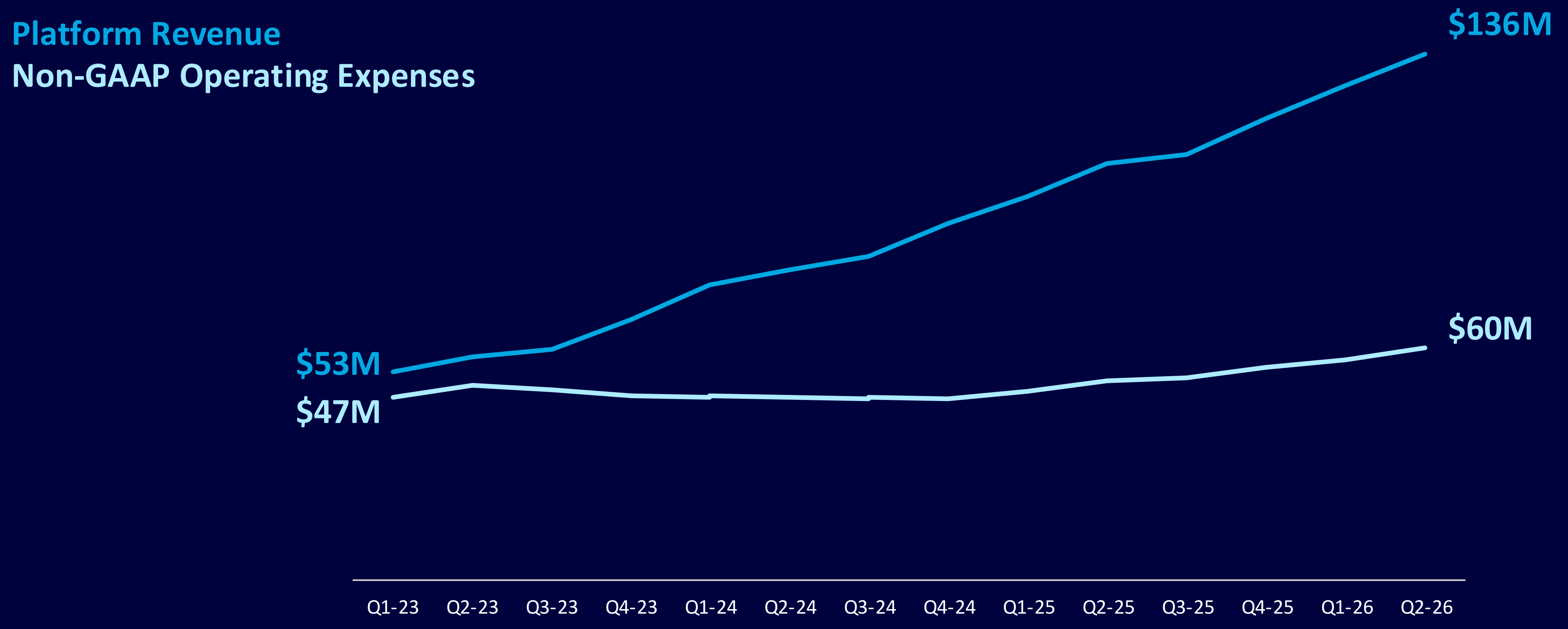
Adj. Net Income



	Q2-24	Q2-25	Q2-26
Adj. EPS	-$1.29	-$0.72	-$0.01
GAAP EPS	-$1.94	-$1.65	-$0.24

Driving significant operating leverage

Quarterly Platform Revenue and Non-GAAP Operating Expenses Over Time



Q3-26 and FY-26 guidance

	Q3 2026	*Prior: FY 2026*	New: FY 2026
Revenue	$137.6 - $138.2M	*$547.0 - $550.0M*	$550.0 - $553.0M
YoY Growth	25.5% - 26.0%	*26.0% - 26.6%*	26.6% - 27.3%
Adj. EBITDA	($4.5) - ($3.5)M	*($12.5)M - ($7.5)M*	($12.5)M - ($7.5)M
Adj. EBITDA Margin %	(3.3) - (2.5)%	*(2.3) - (1.4)%*	(2.3) - (1.4)%
Profitability		Q4 2026 Adj. EBITDA > $0	

Note: Via is not able, at this time, to provide an outlook for GAAP net loss or a reconciliation of expected Adjusted EBITDA to GAAP net loss for the full year 2026 because of the difficulty of estimating certain items excluded from Adjusted EBITDA that cannot be reasonably calculated or predicted without unreasonable efforts. For example, charges related to stock-based compensation and related employer payroll taxes expense require additional inputs, such as the number and value of awards granted, that are not currently ascertainable.

These long-term targets are targets and not projections, are forward-looking and subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the control of the Company and are based upon assumptions with respect to future decisions, which are subject to change. Actual results will vary and those variations may be material. Nothing in this presentation should be regarded as a representation by any person that these targets will be achieved and we do not undertake any duty to update our long-term targets.

Q&A

Appendix

Definitions

Platform Revenue: Our Platform Segment excludes revenue from our historical on-demand shared rides marketplace, which was discontinued in 2021, and a legacy operational contract, which terminated in June 2024.

Annual Run-Rate Revenue: Annual Run-Rate Revenue as of the last date in any quarter represents our quarterly revenue for that quarter multiplied by four. Platform Annual Run-Rate Revenue for any quarter represents our Platform revenue for that quarter multiplied by four.

Customer Count: Customer count as of the last date in any quarter represents the number of distinct legal entities which generated Platform revenue in that quarter.

Recurring Revenue: Revenue excluding certain one-time revenue items (e.g. software implementation, consulting, advertising and other one-time items).

Adjusted gross profit: Adjusted Gross Profit represents gross profit excluding stock-based compensation and related employer payroll taxes and amortization of acquired intangibles.

Adjusted operating expenses: Adjusted operating expenses excludes depreciation and amortization, stock-based compensation and related employer payroll taxes, and other non-recurring expenses such as patent litigation costs related to the RideCo litigation (a patent litigation in which Via won a trial in January 2025), and transaction costs related to our IPO and historical M&A activity.

Adjusted EBITDA: Adjusted EBITDA represents net loss excluding certain items that we do not consider indicative of our ongoing business performance: interest income, interest expense, loss on extinguishment of convertible notes, provision for income taxes, depreciation and amortization, stock-based compensation and related employer payroll taxes, other (income) expense, net, which consists primarily of changes in the fair value of derivatives and foreign currency transaction gains and losses, and other non-recurring or non-cash items impacting net loss such as patent litigation costs related to the RideCo litigation (a patent litigation in which Via won a trial in January 2025), and transaction costs related to our IPO and historical M&A activity, including the Downtowner acquisition completed in December 2025.

Map graphic on Slide 4: This illustration is representative as of Q3 2025.

Reconciliation of GAAP Gross Profit to Adjusted Gross Profit and Adjusted Gross Margin

($ in thousands)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Gross profit	$ 55,606	$ 41,951	$ 105,661	$ 81,761
Gross profit margin	41%	39%	40%	40%
Stock-based compensation and related employer payroll taxes	98	37	173	106
Amortization of acquired intangibles [1]	593	343	1,188	854
Adjusted Gross Profit	$ 56,297	$ 42,331	$ 107,022	$ 82,721
Adjusted Gross Margin	41%	40%	41%	40%

1. Amortization of acquired intangibles includes developed technology resulting from our acquisitions of Remix, Citymapper and Downtowner.

Reconciliation of GAAP Net Loss to Adjusted EBITDA

	Three Months Ended June 30,		Six Months Ended June 30,	
($ in thousands)	2026	2025	2026	2025
Net loss	$ (19,556)	$ (21,221)	$ (39,705)	$ (37,538)
Interest Income	(2,799)	(487)	(5,578)	(1,054)
Interest expense	282	2,419	511	4,825
Provision for income taxes	165	872	722	1,644
Other (income) expense, net	154	2,307	(1,288)	(1,211)
Depreciation and amortization [1]	1,786	1,559	3,613	3,262
Stock-based compensation and related employer payroll taxes	16,010	4,662	31,574	9,353
Patent litigation costs [2]	62	717	200	2,693
Transaction costs [3]	155	117	401	708
Other	300	—	300	—
Adjusted EBITDA	$ (3,441)	$ (9,055)	$ (9,250)	$ (17,318)
Net loss margin	(14)%	(20)%	(15)%	(18)%
Adjusted EBITDA Margin	(3)%	(8)%	(4)%	(8)%

1. Excludes amortization of internal-use software
2. Patent litigation costs relate to the RideCo litigation in which Via won a trial in January 2025 and defending the verdict on appeals.
3. Transaction costs include nonrecurring costs incurred in relation to our IPO and business combinations. .

Reconciliation of GAAP Net Loss to Adjusted Net Loss

($ in thousands, except share and per share amounts)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
GAAP net loss	$ (19,556)	$ (21,221)	$ (39,705)	$ (37,538)
Amortization of discount on convertible notes	—	1,710	—	3,328
Revaluation of warrants liability	—	—	—	(2,273)
Revaluation of convertible notes embedded derivative feature	—	3,074	—	4,095
Employee retention credit	—	—	(1,758)	(1,811)
Depreciation and amortization (1)	1,786	1,559	3,613	3,262
Stock-based compensation and related employer payroll taxes	16,010	4,662	31,574	9,353
Patent litigation costs (2)	62	717	200	2,693
Transaction costs (3)	155	117	401	708
Other	300	—	300	—
Provision for income tax benefit of adjustments	405	186	766	374
Adjusted Net Loss	$ (838)	$ (9,196)	$ (4,609)	$ (17,809)
GAAP net loss per share—basic and diluted	$ (0.24)	$ (1.65)	$ (0.49)	$ (2.93)
Adjusted Net Loss per share—basic and diluted	$ (0.01)	$ (0.72)	$ (0.06)	$ (1.39)
Weighted average shares of common stock outstanding used in computing net loss per share and Adjusted Net Loss per share—basic and diluted	81,337,205	12,833,306	81,257,582	12,793,403

1. Excludes amortization of internal-use software.
2. Patent Litigation costs relate to the RideCo litigation in which Via won a trial in January 2025 and defending the verdict on appeals.
3. Transaction costs include nonrecurring costs incurred in relation to our IPO and business combinations.

Reconciliation of GAAP to Adjusted R&D, S&M and G&A

($ in thousands)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
GAAP research and development expense	$ 26,108	$ 22,737	$ 50,636	$ 44,083
Depreciation	(104)	(135)	(217)	(276)
Stock-based compensation and related employer payroll taxes	(4,302)	(1,549)	(8,332)	(3,163)
Adjusted Research and Development expense	$ 21,702	$ 21,053	$ 42,087	$ 40,644
GAAP sales and marketing expense	$ 21,142	$ 15,973	$ 41,632	$ 31,175
Stock-based compensation and related employer payroll taxes	(3,623)	(1,271)	(6,951)	(2,539)
Transaction costs (1)	—	(4)	(32)	(4)
Other	$ (275)	$ —	$ (275)	$ —
Adjusted Sales and Marketing expense	$ 17,244	$ 14,698	$ 34,374	$ 28,632
GAAP general and administrative expense	$ 30,110	$ 19,351	$ 58,731	$ 39,837
Depreciation and amortization	(1,089)	(1,081)	(2,208)	(2,132)
Stock-based compensation and related employer payroll taxes	(7,987)	(1,805)	(16,118)	(3,545)
Patent litigation costs (2)	(62)	(717)	(200)	(2,693)
Transaction costs (1)	(155)	(113)	(369)	(704)
Other	$ (25)	$ —	$ (25)	$ —
Adjusted General and Administrative expense	$ 20,792	$ 15,635	$ 39,811	$ 30,763

Transaction costs include nonrecurring costs incurred in relation to our IPO and business combinations.
Patent Litigation costs relate to the RideCo litigation in which Via won a trial in January 2025 and defending the verdict on appeals.