



**VERRA
MOBILITY™**
Safe. Smart. Connected.

Investor Day 2022

July 19, 2022



Welcome and Opening Remarks

Mark Zindler

Vice President, Investor Relations

Forward-looking Statements

This presentation includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “forecast,” “intend,” “seek,” “target,” “anticipate,” “believe,” “expect,” “estimate,” “plan,” “outlook,” and “project” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Such forward-looking statements include projected financial information.

Such forward-looking statements with respect to revenues, earnings, performance, strategies, prospects and other aspects of the business of Verra Mobility Corporation and its subsidiaries (collectively, “Verra Mobility” or the “Company”) are based on current expectations and judgements of the Company as of the date of this release. The Company disclaims any intent or obligation to update forward-looking statements hereafter. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, including but not limited to (1) the impacts on our operations and business resulting from our delayed 2021 Form 10-K filing (2) the disruption to our business and results of operations as a result of the COVID-19 pandemic; (3) the impact of the COVID-19 pandemic on our revenues from key customers in the rental car industry and from photo enforcement programs; (4) customer concentration in our Commercial Services and Government Solutions segments; (5) decreases in the prevalence of automated photo enforcement or the use of tolling; (6) risks and uncertainties related to our government contracts, including but not limited to administrative hurdles, legislative changes, termination rights, audits and investigations; (7) decreased interest in outsourcing from our customers; (8) our ability to properly perform under our contracts and otherwise satisfy our customers; (9) our ability to compete in a highly competitive and rapidly evolving market; (10) our ability to keep up with technological developments and changing customer preferences; (11) the success of our new products and changes to existing products and services; (12) our ability to successfully integrate our recent or future acquisitions; (13) failures in or breaches of our networks or systems, including as a result of cyber-attacks; and (14) other risks and uncertainties indicated from time to time in documents filed or to be filed with the Securities and Exchange Commission (the “SEC”) by Verra Mobility. These risks, uncertainties and other factors are further described under “Risk Factors,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and elsewhere in the documents filed with the SEC from time to time.

You are cautioned not to place undue reliance upon any forward-looking statements, including the projections, which speak only as of the date made. Verra Mobility does not undertake any commitment to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

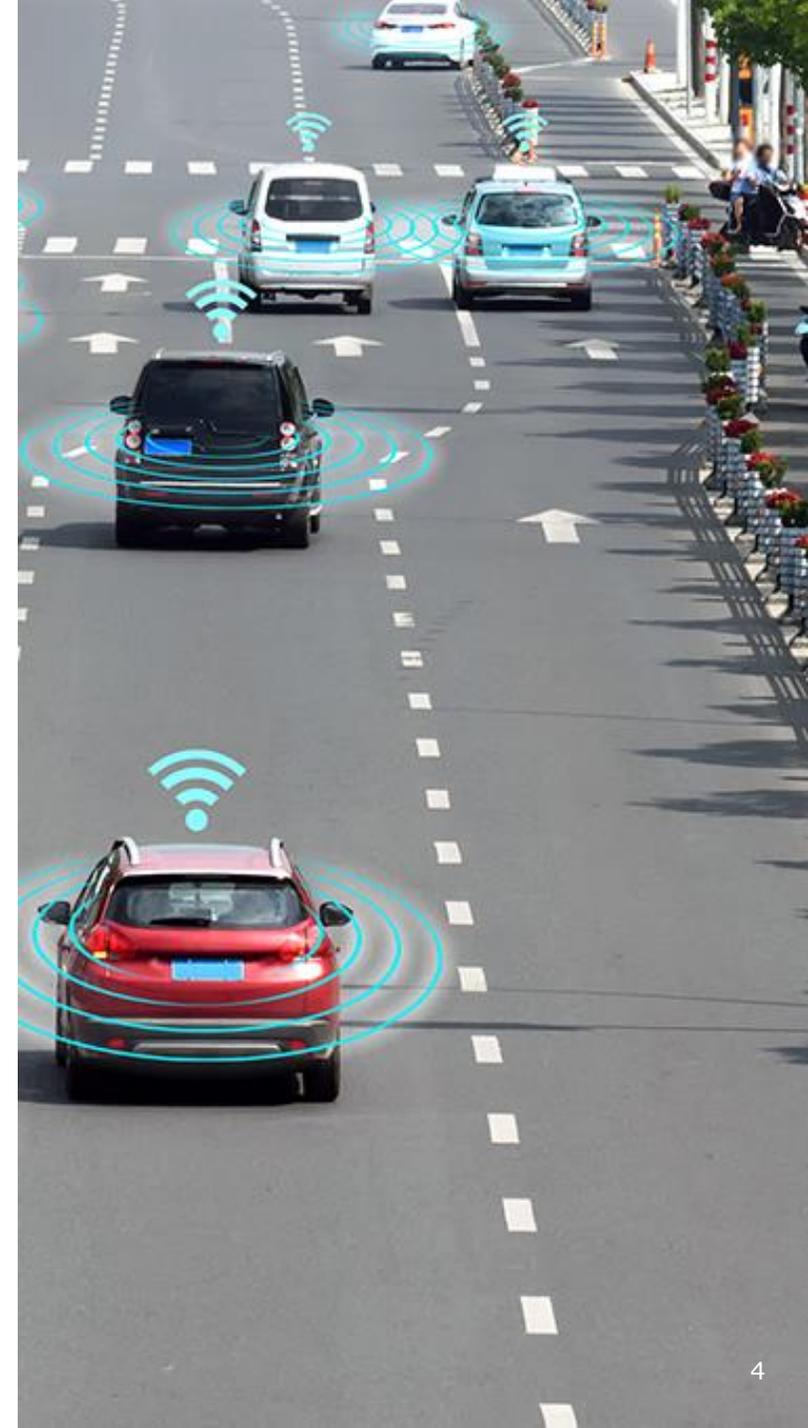
Use of Non-GAAP Financial Measures

This presentation includes non-GAAP financial measures, including earnings before interest, taxes, depreciation and amortization (“EBITDA”), Pro Forma Adjusted EBITDA, Free Cash Flow, Free Cash Flow Conversion and Pro Forma Revenue. Pro Forma Adjusted EBITDA is defined as EBITDA adjusted as described in this presentation for historical costs and estimated cost savings and synergies. Free Cash Flow is defined as cash flows from operating activities minus capital expenditures, and Free Cash Flow Conversion is defined as Free Cash Flow divided by Adjusted EBITDA. These non-GAAP financial measures may be determined or calculated differently by other companies. As a result, they may not be comparable to similarly titled performance measures presented by other companies. Reconciliations of these non-GAAP measurements to the most directly comparable GAAP financial measurements have been provided elsewhere in this presentation.

Verra Mobility uses these non-GAAP financial metrics to measure its performance from period to period both at the consolidated level as well as within its operating segments, to evaluate and fund incentive compensation programs and to compare its results to those of its competitors. In addition, the Company also believes that these non-GAAP measures provide useful information to investors regarding financial and business trends related to the Company’s results of operations and that when non-GAAP financial information is viewed with GAAP financial information, investors are provided with a more meaningful understanding of the Company’s ongoing operating performance. These non-GAAP measures have certain limitations as analytical tools and should not be used as substitutes for net income, cash flows from operations, earnings per share or other consolidated income or cash flow data prepared in accordance with GAAP.

Today's Agenda

1.	Welcome and Introductions	Mark Zindler VP, Investor Relations	1:00PM
2.	Introduction to Verra Mobility	David Roberts President & CEO	
3.	Business Segment Overviews	Steve Lalla EVP, Commercial Services Jon Baldwin EVP, Government Solutions Adam Blake President, T2 Systems	
<i>Break</i>			2:30PM
4.	M&A Overview	Mike McMillin SVP of Corporate Development & Strategy	2:50PM
5.	Financial Overview & Capital Allocation	Craig Conti EVP & Chief Financial Officer	
6.	Q&A	David Roberts President & CEO Craig Conti EVP & Chief Financial Officer	3:30PM
7.	Reception		3:50PM



Introduction to Verra Mobility

David Roberts

President and CEO

Today's Key Themes

1

Global leader of smart mobility solutions that address mission-critical transportation needs for cities, fleets and universities

2

Well-positioned in large, growing and attractive markets with strong secular tailwinds

3

Robust free cash flow combined with disciplined capital management accelerates value creation for shareholders

4

Experienced management team with a track record of consistent execution

Verra Mobility At-a-Glance

TTM 1Q22 Key Metrics

Total Revenue¹
\$631M

Recurring Revenue²
89%

Adj EBITDA¹
\$306M

Adj. EBITDA Margin
49%

Free Cash Flow¹
\$183M

FCF/AEBITDA Conversion³
60%



~1,500
Employees Globally



~2,400
Customers Served Globally

Commercial Services

#1 Provider

of **toll management** to rental car companies ("RAC") and fleet management companies ("FMC") in North America

Government Solutions

#1 Provider

of **road safety cameras** in the world, partnering with ~300 jurisdictions and school districts

Parking Solutions (T2 Systems)

#1 Provider

of **parking solutions** to large universities in North America, serving ~2,000 customers with end-to-end solutions

Market-leading financial profile across a range of attractive markets



¹ Based on historical financials

² Based on company analysis

³ Represents Free Cash Flow divided by Adj. EBITDA for TTM 1Q22

Positioned for Continued Growth & Profitability

Business Segment	Commercial Services (~42% ¹)			Government Solutions (~46% ¹)			Parking Solutions (~12% ¹)				
		Market leader in toll and violation management for commercial fleets			Industry leader in automated traffic enforcement for cities and school districts			Leading technology provider of end-to-end parking management solutions in North America			
L/T Core Revenue Growth	HSD			MSD			HSD				
Historical Key Financials	Srcv Revenue CAGR 2018-1Q22 TTM		TTM Adj. EBITDA Margin		Srcv Revenue CAGR 2018-1Q22 TTM		TTM Adj. EBITDA Margin		SaaS Revenue CAGR % 2018-2021		TTM Adj. EBITDA Margin ²
	8%		64%		20%		36%		7%		26%
Core Products and Solutions	Toll Services	Violation Processing	Title & Registration	Speed Safety	Transit Bus Lane Enforce	School Bus Stop-Arm Safety	Red-Light Safety	SaaS	Services	Hardware	

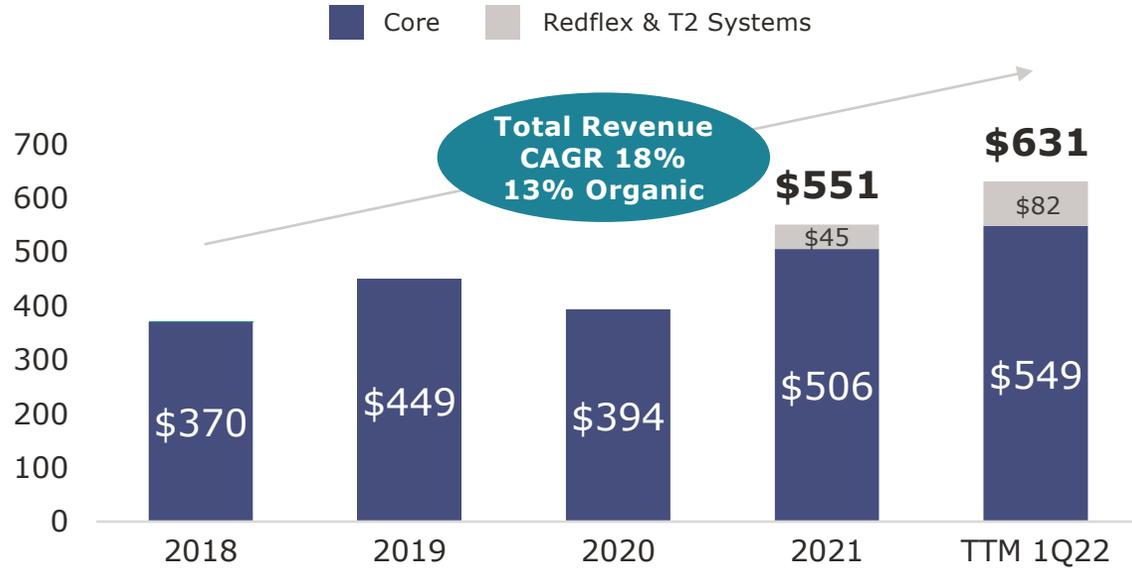
High quality businesses with market leadership positions & differentiated solutions

¹ Based on expected FY 2022 results

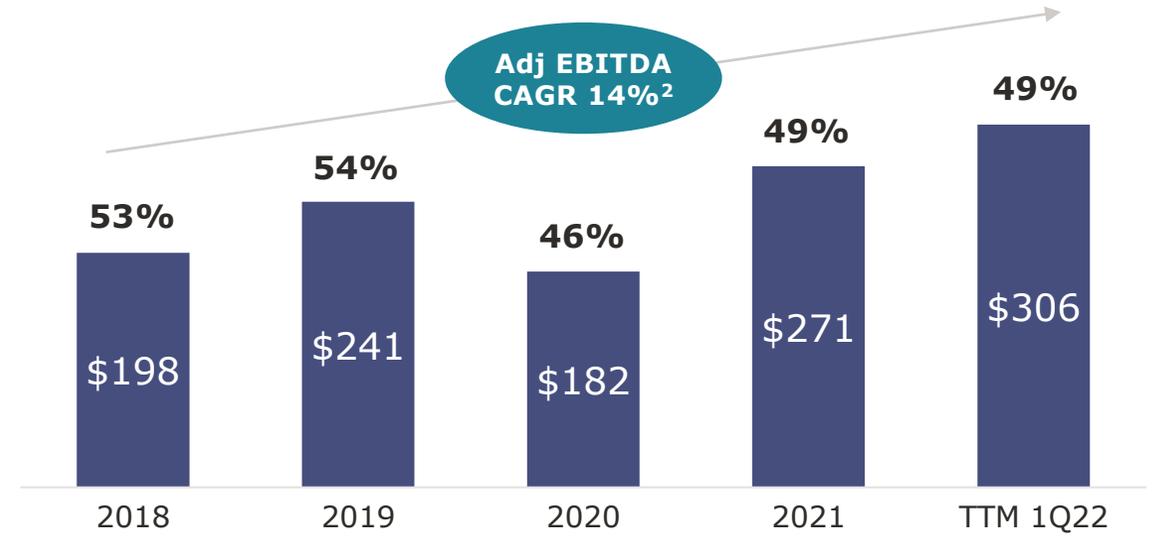
² Based on T2 Systems' pro forma 1Q22 TTM results

Core Businesses Drive Strong Free Cash Flow Conversion and Consistent Organic Growth

Total Revenue (\$M)



Adjusted EBITDA & Margins (\$M)



89% Re-occurring Revenue¹

Free Cash Flow % Adj. EBITDA

43%³ 43% 13% 62% 60%

Results in ~\$400 million of free cash flow generated during this period ³

¹ Based on company estimates and calculated on a TTM basis through 1Q 2022

² Adjusted EBITDA CAGR includes the impact of Redflex and T2 Systems acquisitions

³ Adjusted for impact of SPAC merger transaction costs and one-time business transformation expenses

Large, Growing and Attractive Markets

Key End Markets

Verra Mobility Value Proposition

Verra Mobility Business Segments

Key Benefits to Customers



Connected Fleet Solutions



Fleet Administration



Telematics



Vehicle Payments

Tech-enabled solutions for fleets (e.g., rental), increasing efficiency of processes (e.g., payments, registration) and optimizing asset utilization (e.g., location tracking)

Commercial Services

- Maximize fleet utilization
- Simplify payments
- Enhance driver safety and compliance



Urban Mobility



Traffic Management



Parking & Curbside Management



Road Usage Charging

Solutions that enable government agencies to maximize new revenue sources and achieve safety and sustainability targets while increasing efficiency for use of existing infrastructure

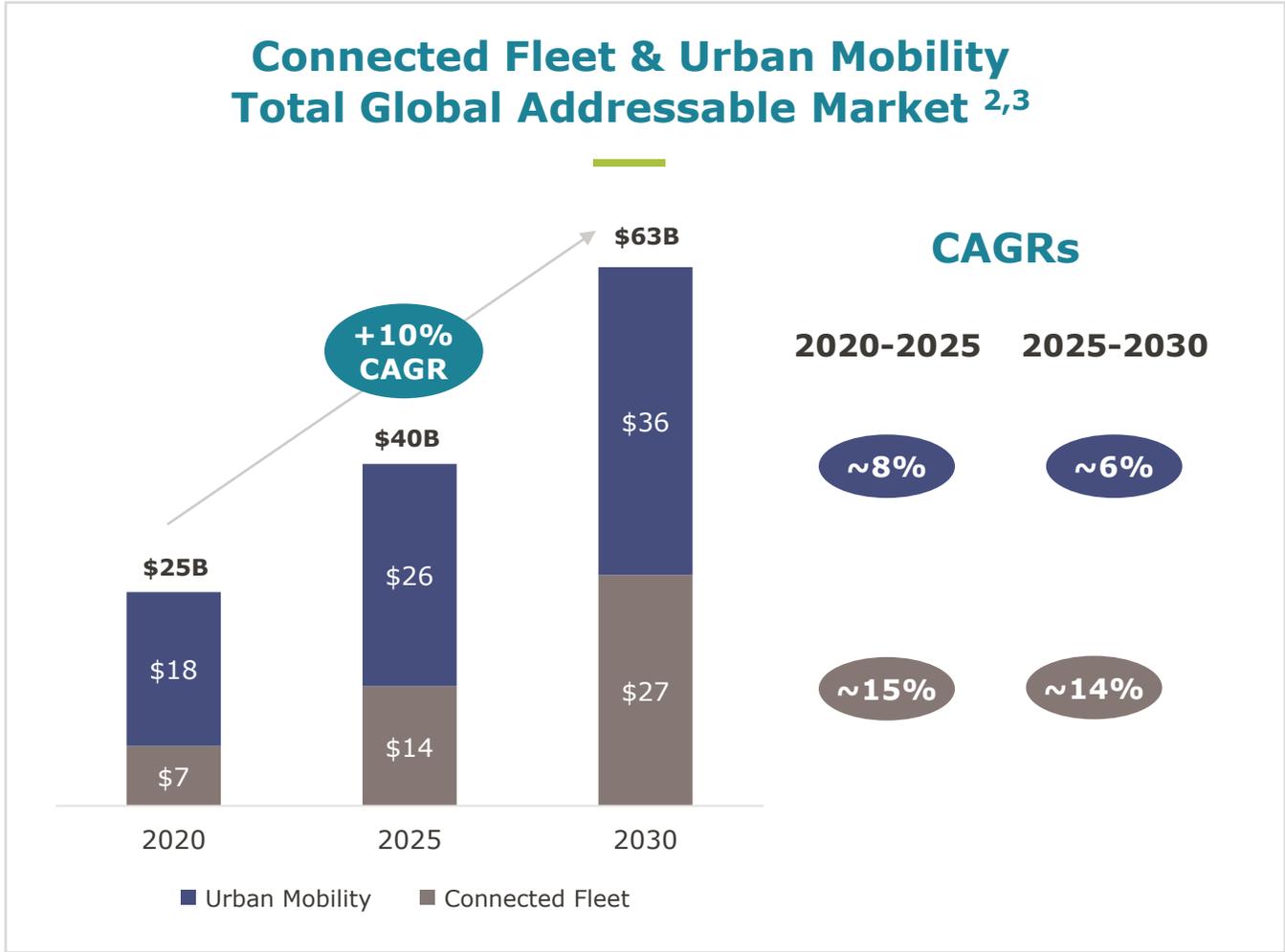
Government Solutions

Parking Solutions

- Reduce congestion and carbon emissions
- Increase traffic flow and safety
- Maximize revenue and driver compliance

Business segments well-positioned to expand into attractive market adjacencies

Market Opportunity Fueled by Long-Term Macro Trends



Urban Mobility

- Road safety concerns driving Vision Zero¹ commitments
- Growing city populations necessitating congestion solutions



Connected Fleet Solutions

- Shared transportation leading to growing vehicle fleets
- Connected vehicles creating opportunities for new fleet services

Macro tailwinds drive consistent growth in a \$63B² global market



¹ From <https://visionzeronetWORK.org/>; Vision Zero is a strategy to eliminate all traffic fatalities and severe injuries, while increasing safe, healthy, equitable mobility for all

² Based on 2020 industry global sales estimates

³ Based on the compound annual growth rates of the expected Total Addressable Market of the broader overall market

A Customer-Centric Growth Playbook

1. Deep Customer Relationships

BUILD deep meaningful relationships with customers based on trust

95%+
Customer Renewal Rate¹

4. Management and Execution

UNDERPINNED by a robust standard business system that drives growth, efficiency and talent development



2. Differentiated Solutions

CREATE new opportunities to serve based on service excellence and understanding of customer needs



3. M&A and Innovation

ACCELERATED by M&A & Innovation



A proven 'flywheel' that delivers consistency and growth

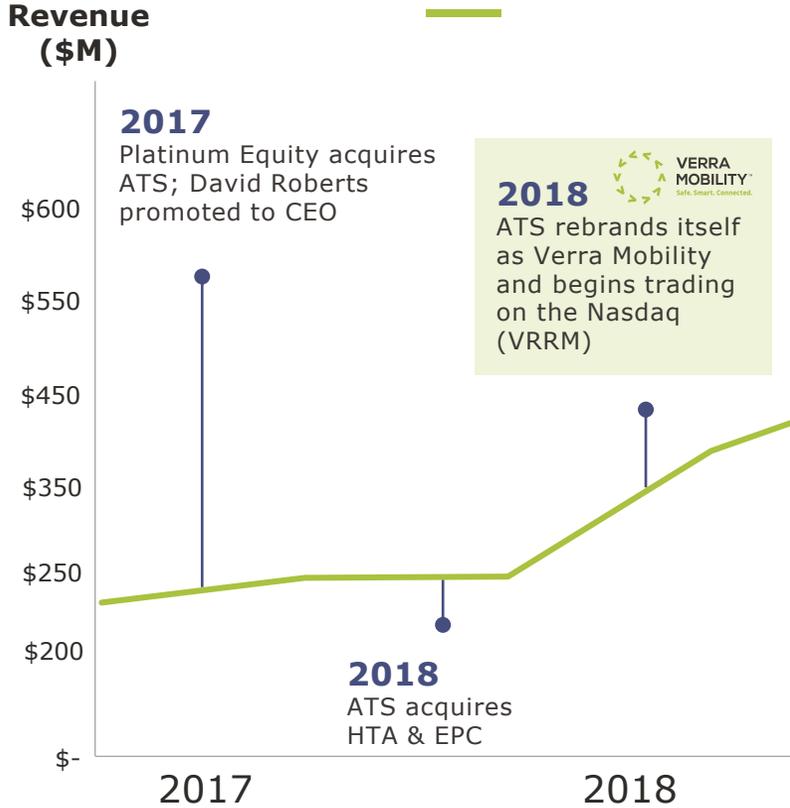
A Growth Playbook to Deliver Strong Organic Growth

	Commercial Services	Government Solutions	Parking Solutions
1. Grow the Core 	 Grow managed vehicle fleets	 Open new cities	 Add new universities & municipalities
2. Expand into Adjacent markets and offerings 	 European expansion	 Scale and accelerate Bus Lane and Work Zone	 Open new market segments; e.g., expand presence in large U.S. cities
Expected Organic Growth	HSD	MSD	HSD
3. Capture Emerging opportunities in Connected Fleet and Urban Mobility markets	 New connected fleet services	 Smart city platform	 Curb monetization
Upside Driven by M&A and Innovation			

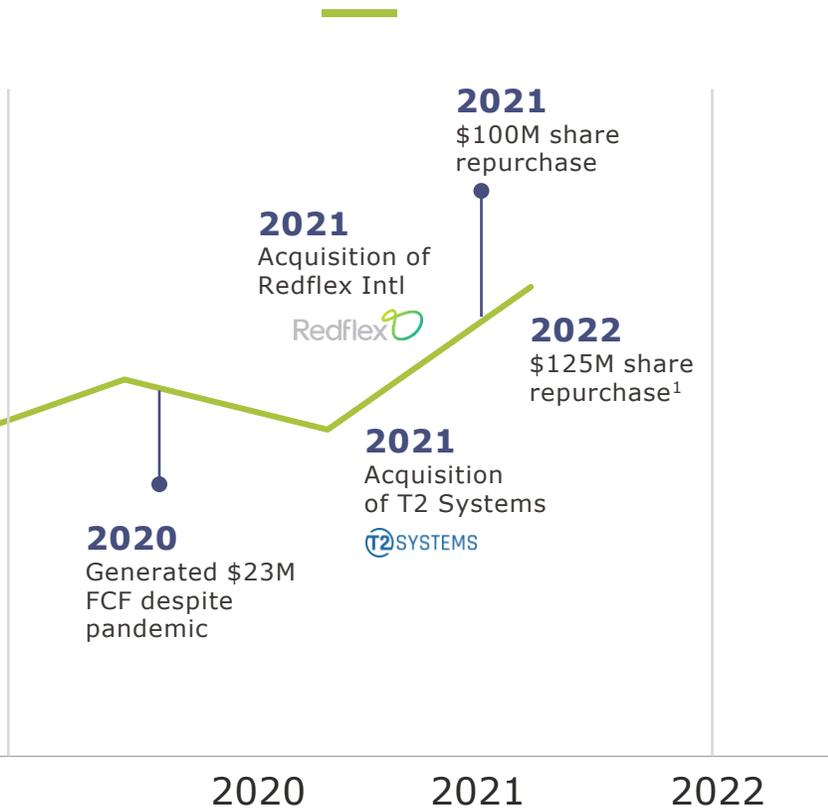
Existing businesses to drive strong organic growth

Successful Track Record of Growth through M&A and Organic Expansion

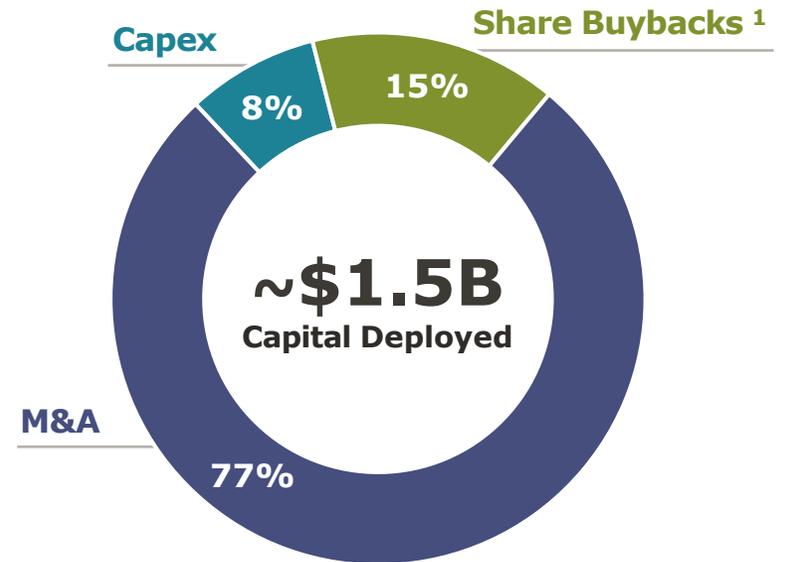
Building Scale and IPO



Investing in Growth



2017 – 2021 PF Capital Deployment ¹



\$1.5B in deployed capital has created a market leader with strong earnings potential

Long-Term Outlook Yields Significant Deployable Capital

6-8%

L/T Organic Revenue Growth

8-10%

L/T Organic Adj. EBITDA Growth

8-10%

L/T Organic Free Cash Flow Growth

**Deployable
Capital Capacity**

~\$1.7B

from 2022E to 2026E

Capital Allocation Priorities

1. Growth opportunities within the core business
2. Accretive and disciplined M&A
3. Opportunistic share repurchases

Organic FCF growth is our strongest value creation lever & will be utilized to double free cash flow per share by 2026

Experienced and Proven Management Team



David Roberts
President & CEO



Craig Conti
Chief Financial Officer



Steve Lalla
EVP, Commercial Services



Jon Baldwin
EVP, Government Solutions



Adam Blake
President, T2 Systems



Jason Rivera
Chief Technology Officer



Anat Gan Eden
Chief People Officer



Rebecca Collins
General Counsel



Mike McMillin
Senior Vice President of Corporate
Development & Strategy

Track record of consistent execution and disciplined capital management

Our People Make the Difference



-  **73**
2022 Engagement Score
-  **~90%**
Retention¹
-  **86%**
Would recommend their manager
-  **80%**
Feel their work has purpose and is meaningful

World-class team committed to extraordinary results & enhancing shareholder value

Committed to Responsible Growth



Health & Safety

ESG Vision

- Our products and services save lives

Proof Points

- Speed and red-light cameras reduced traffic fatalities by 39% and 21%, respectively in the U.S.¹



Environmental Sustainability

- Our products and services are at the epicenter of a sustainable mobility ecosystem

- Electronic payment for tolls reduces congestion and significantly reduces idling at toll booths, thus reducing greenhouse gas emissions



Corporate Social Responsibility

- Committed to recruiting and nurturing a global, diverse and skilled workforce
- Purpose-driven agenda – support children who are sick, hungry or unsafe

- Dedicated to giving back through corporate matching contributions and employee charitable days off each year

We are in the early stages of ESG development and are committed to the vision

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Commercial Services

Steve Lalla

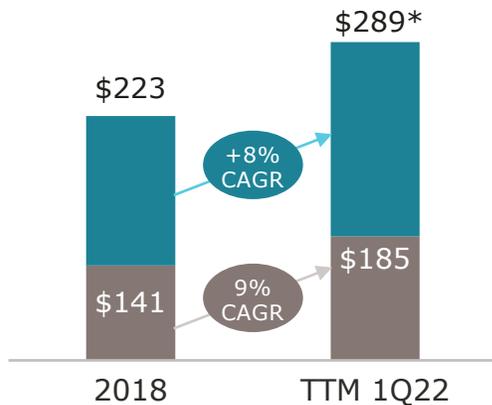
EVP, Commercial Services

Leading Fleet Mobility Solutions Provider

TAM
\$7B

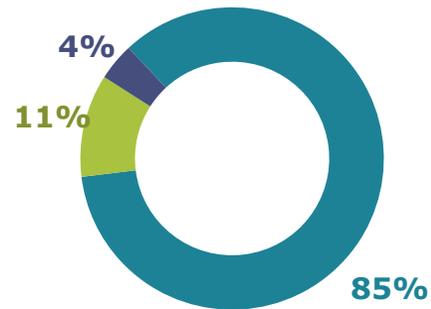
Organic Growth
HSD L/T

Commercial Services Segment



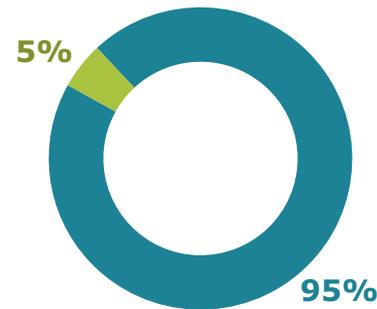
■ Segment Revenue (\$M)
■ Adj. EBITDA (\$M)

Sales by Solution



■ Tolling ■ Violations
■ Title & Registration and Other

Sales by Geography



■ US ■ Europe

Market position creates platform for long-term growth in attractive markets

Strategic Advantages

- Strategic moat based on large scale and deep integrations with our customers and key partners
- Proprietary cloud applications and processes that automate workflows and reduce complexity
- Well-positioned to deploy software defined solutions in the emerging connected vehicle ecosystem

Growth Playbook



Grow Core Business



Global Expansion



Emerging Opportunities

Commercial Services At-a-Glance



**Q1 2022 TTM
Financial Results**

Total Revenue
\$289M

Adj. EBITDA
\$185M

FY 2021 Snapshot



Violation Services

Transactions Coverage

1.4M+ **8,000+**
Issuing Authorities

5.5M+ **600+**
Issuing Authorities



Tolling Services

Transactions Coverage

600K+ **US & CAN**
Per Day

5 **22K+**
Countries Roadway KMs



Title & Registration

Transactions Coverage

1.7M+ **50**
States



13
Global Offices



300+
Employees



5.8M+
Managed Vehicles

Delivering mobility solutions at scale for customers

Who We Serve



Rental Car Brands

Top 12 Brands
2.6M Enrolled Vehicles

- Avis
- Budget
- Payless
- Alamo
- Enterprise
- National
- Hertz
- Dollar
- Thrifty
- Fox
- Rent a Car
- Sixt



Fleet Management Companies

10 Industry Leaders
2.1M Enrolled Vehicles

- Donlen
- Element
- Emkay
- Enterprise
- Holman
- LeasePlan
- Merchants
- Mike Albert
- Union Leasing
- Wheels



Direct Fleet/ Financial Institutions

OEMs, Lessors, Asset Managers
1.1M Enrolled Vehicles

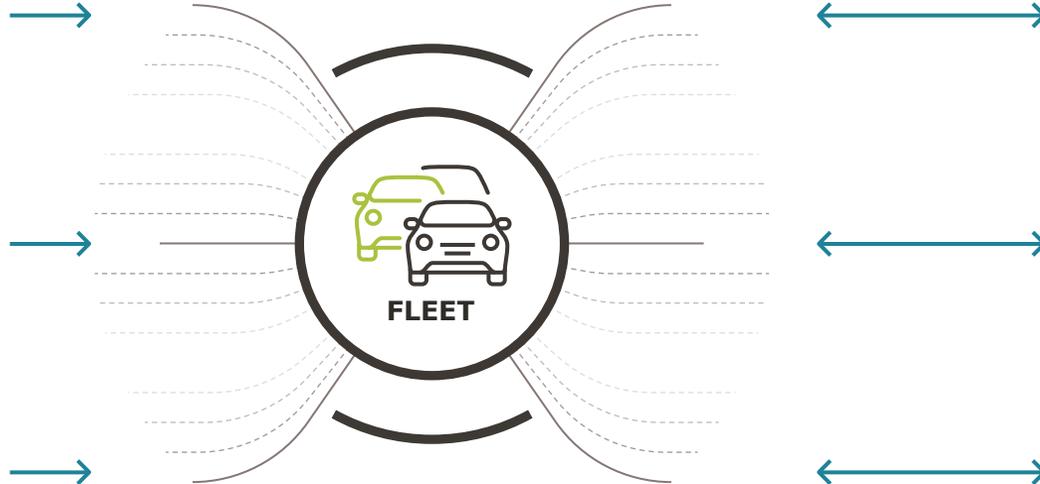
- BMW
- Ford
- Bank of America
- Wells Fargo
- Eagle Rider
- Nissan
- Volvo
- Honda
- Tesla
- Silvercar
- Getaround
- United Rentals
- Zipcar

The trusted partner by leading fleet operators

Fleets are Facing Increased Complexity in their Operations

Vehicle Transactions

Fleet Challenges



Fleet Complexity



Toll Operators (129+)

- Establish/maintain per vehicle toll accounts
- Process paper toll violations
- Payment processing at vehicle level
- Manually matching tolls to drivers



Issuing Authorities (8,000+)

- Violation mail receipt/processing
- Driver identification/transfer of liability
- Paper processing at the municipality
- Fines and penalty payments



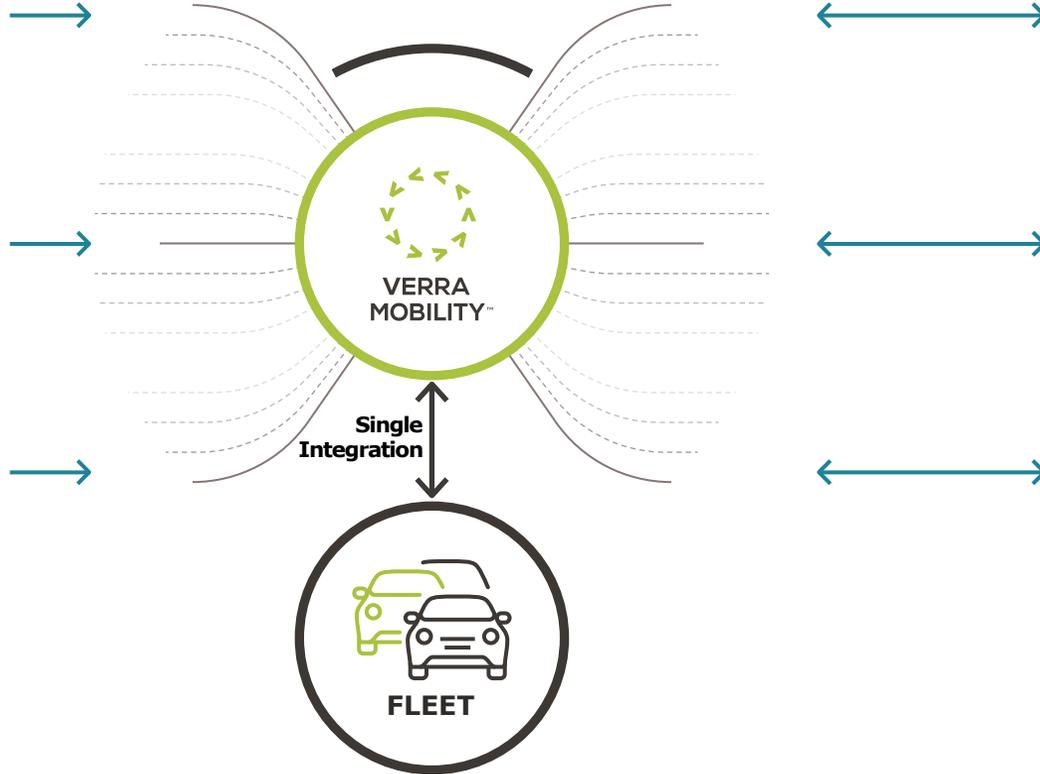
DMVs (50 States)

- Process paperwork for each new vehicle
- Manage vehicle registration and renewals
- Maintain compliance in multiple states/counties

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Breadth of Solutions to Address Growing Fleet Segments



Toll Services

North America & Europe



Violation Processing

U.S. & Europe



Title & Registration

U.S.

Capabilities

- | | | |
|--|---|--|
| <ul style="list-style-type: none"> ▪ National Toll Coverage ▪ Payment Processing, Billing & Call Center ▪ Transponder Management ▪ Data Analysis & Reporting | <ul style="list-style-type: none"> ▪ Toll, Parking, Photo, Emission & Congestion ▪ Payment Processing ▪ Transfer of Liability ▪ Billing and Collections | <ul style="list-style-type: none"> ▪ Nationwide Processing ▪ Full Service BPO – Titles, Renewals, Tags ▪ Real-Time Client Portals |
|--|---|--|

Benefits

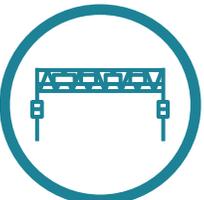
- | | | | |
|--|---|--|---|
| <p>Cost Reduction</p> <ul style="list-style-type: none"> ▪ 20%+ Violation Savings ▪ Toll Fine Elimination ▪ Improve Cash Flows | <p>Fleet Compliance</p> <ul style="list-style-type: none"> ▪ Optimal Fleet Utilization ▪ Violation Avoidance ▪ Streamlined Operations | <p>Driver Experience</p> <ul style="list-style-type: none"> ▪ Frictionless Tolling ▪ Automatic Payment ▪ Driver Choice | <p>Green Impact</p> <ul style="list-style-type: none"> ▪ Reduced Logistics ▪ Paperless Transactions ▪ Lower Vehicle Idle Time |
|--|---|--|---|

Industry leading capabilities delivering proven results

Delivering Real Customer Value – Customer Story

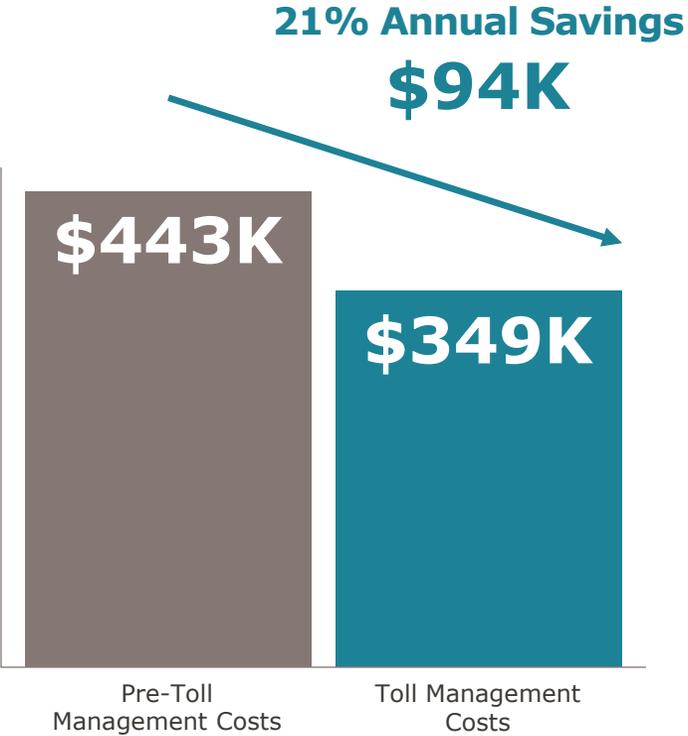


Fleet Size
2,300+



Annual Toll Volume
134k+

Annual Fleet Toll Management Cost Comparison



Fleet Benefits

- Reduction in admin time and costs
- Toll violation elimination
- Personal toll costs reduced by 85%

Driver Benefits

- Route optimization
- Eliminates expense reports
- Driver personal tolling options



Lower costs; improved experience

Growth Areas Allow for HSD Revenue Growth

Grow Core Business



U.S.
\$600M TAM

- New fleet tolling solutions
- More segments to serve
- Expanding compliance capabilities

Global Expansion



Europe
\$200M TAM

- Drive RAC adoption
- Introduce services for FMCs
- Emerging violations services

Emerging Opportunities

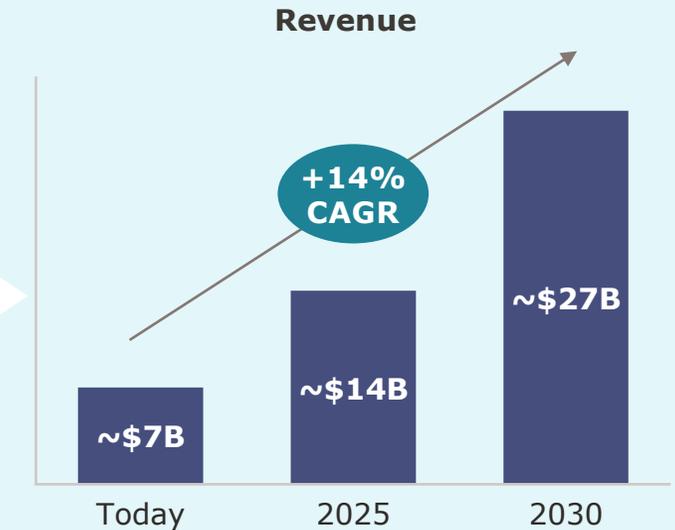


Connected Fleet
\$6B TAM

- Vehicle payments
- Connectivity enabled services
- ~19% CAGR vehicle growth thru 2030*

Connected Fleet Solutions¹ TAM*

North America, Europe & Australia



¹ Connected Fleet Solutions includes Fleet Solutions and Vehicle Payments

*External research report prepared for Verra Mobility. Source: Expert calls, Berg Insights Fleet Management in Europe & Americas, IHS Markit, Wards Intelligence, IPSOS Food Service Monitor, Wards Intelligence

Uniquely positioned to benefit from growth dynamics

Core Business Positioned for Expansion



Tolling

- All-electronic tolling continues to expand
- New “tolled” solutions including emission, congestion zones and RUC
- Expansion of toll roads in North America



Fleet

- Increasing penetration
- Offering new services
- Entering new fleet segments



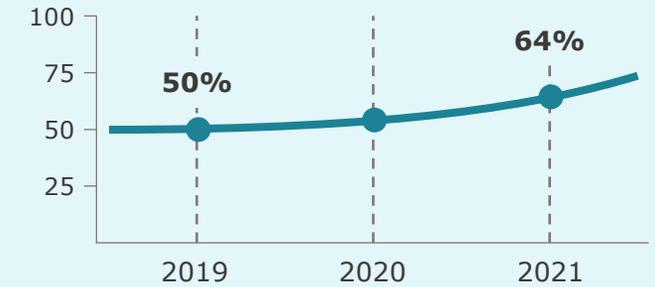
Compliance

- Expanding market share for T&R and Violation Management
- Adding integrations with issuing authorities and DMVs
- New solution offerings

Market trends and TAM support growth

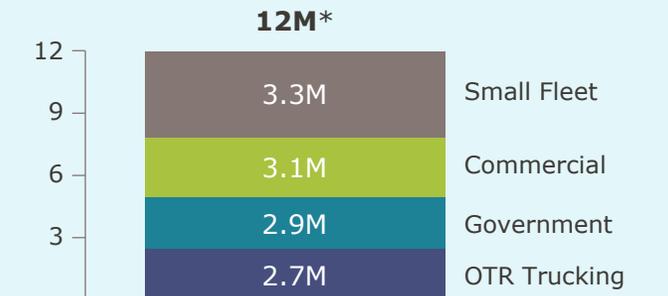
U.S. All-Electronic Tolling Transition

% Cashless Tolls



U.S. Non-RAC Fleet TAM

Vehicle Count



Europe Represents Growth Opportunity Across Multiple Solutions



Rental Car

- All-electronic tolling emerging slower than expected
- Transponder distribution requires unique country agreements
- COVID slowed travel – travel growth on an upswing
- Vehicle supply remains tight – Expected to recover in 2023



FMC Fleet

- Tolling service need has not emerged due to AET rollout
- Violation management is a simpler fleet process = lower demand
- New service solutions provide an incremental opportunity – Payments, Parking, Charging, Fueling

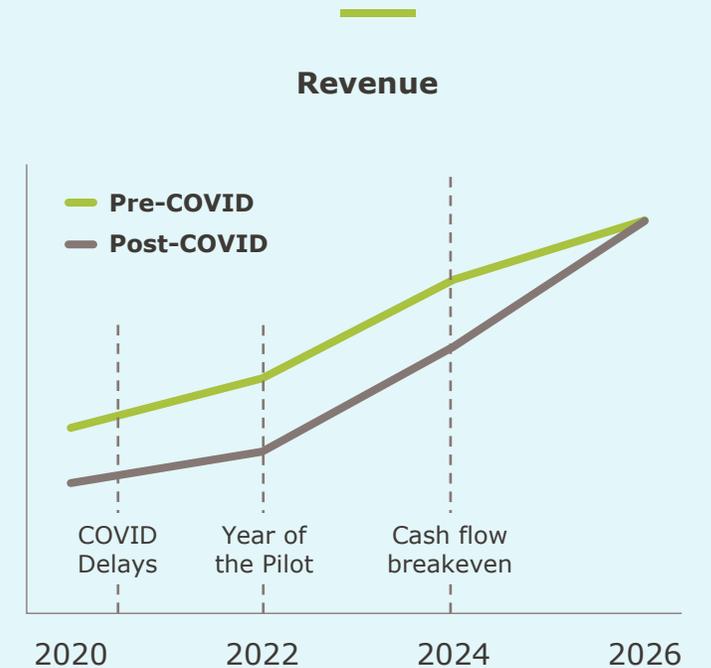


Violations

- Violations for foreign vehicles slowed dramatically during COVID
- Rebounding as vehicles travel across country borders
- Emerging opportunities include domestic violation management and new violation types (Civil Speeding, Low Emission Zones, etc.)

An integral component of our long-term growth strategy

Pre- and Post- COVID Europe Revenue Opportunity



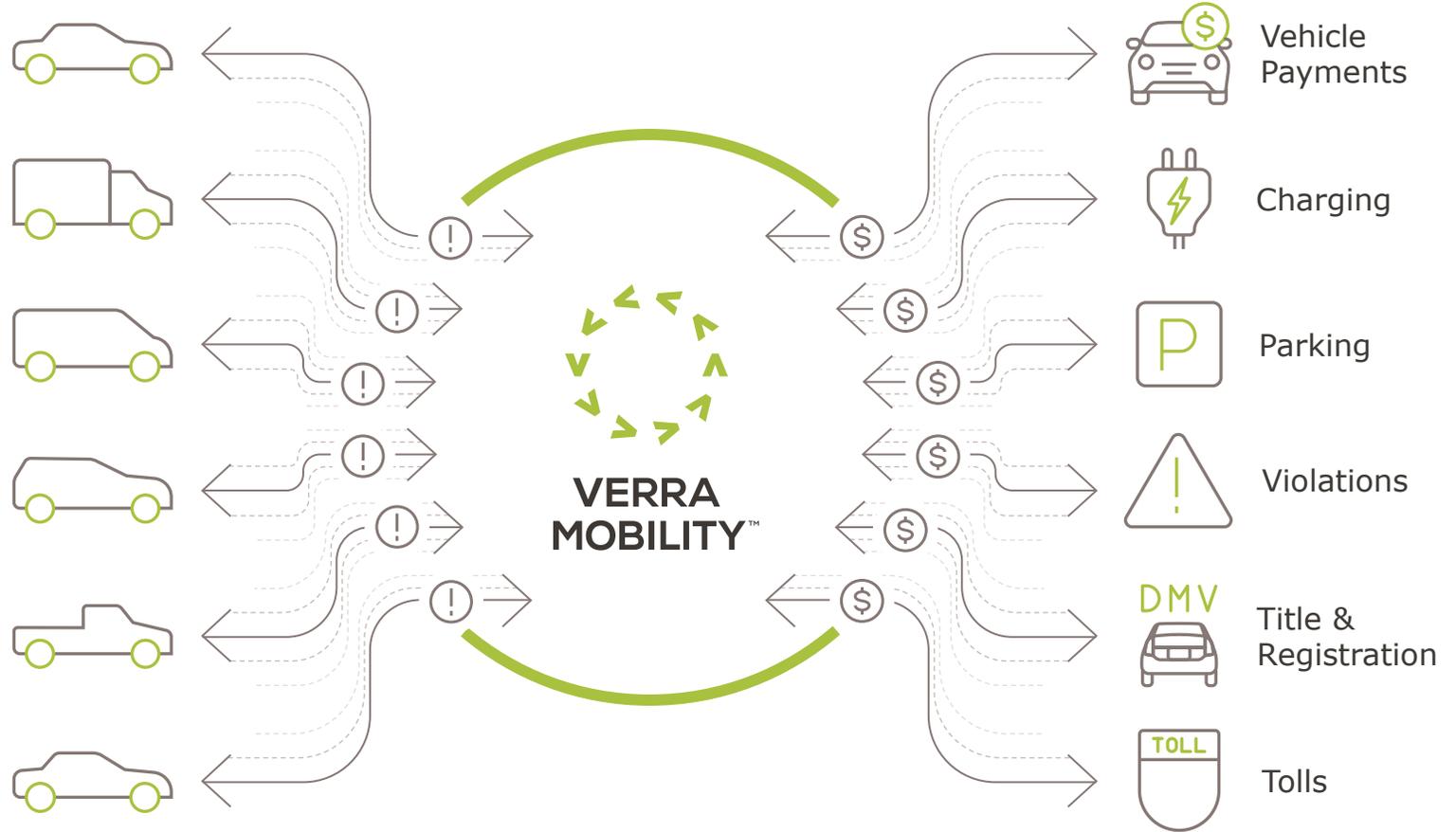
FY21 revenue of \$12M growing at 15%+ CAGR thru 2026

Connected Fleet Macro Trends

Growing Vehicle Fleets

Increasing Complexity of Services

Vehicle Connectivity Driving New Use Cases



Technology trends & new user behaviors enable new growth

Commercial Services

1

Core business has upside growth in the US that we must capture

2

Europe is in the early stages of our business thesis and remains attractive

3

Connected fleet represents new growth opportunities and we are investing now

Strong core business positioned for HSD growth

Government Solutions



Jon Baldwin

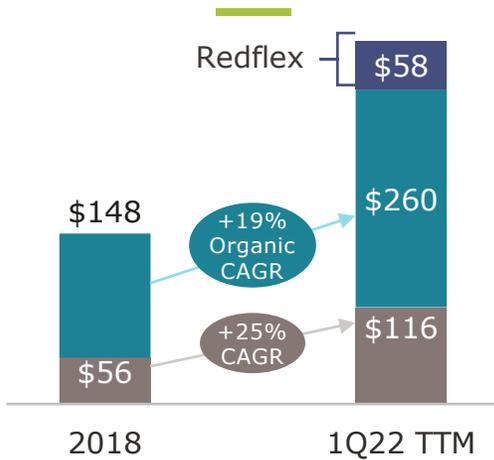
EVP, Government Solutions

Leading Global Provider Poised for Long-Term Growth

TAM
\$11B

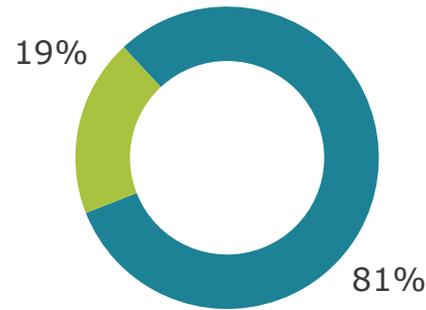
Organic Growth
MSD L/T

Government Solutions Segment ¹



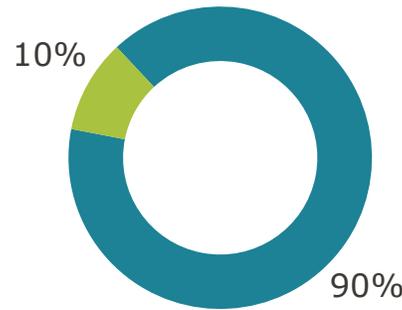
■ Segment Revenue (\$M)
■ Adj. EBITDA (\$M)

Sales Breakdown



■ Service ■ Product

Sales by Geography



■ North America ■ Rest of World

Diverse portfolio with high recurring service revenue

Strategic Advantages

- Long-term relationships with state and local governments
- Complete solutions reduce risk and time to deploy
- Capacity to scale to meet evolving customer needs
- Market-leading technologies

Growth Playbook



Core Business Growth



Adjacent Opportunities



Expansion Opportunities

Government Solutions At-a-Glance



**Q1 2022 TTM
Financial Results**

Total Revenue
\$318M

Adj. EBITDA
\$116M

**Product Revenue ~\$60M TTM,
Non-Recurring Revenue (NRR)**



Project Ownership

Government Contracting

Site Design

Installation

10k+
Installs

26
U.S. States

15
Countries

**Technology Enabled Service Revenue
~\$258M TTM, Annual Recurring Revenue (ARR)**

Software Service

Event Capture

Automated Back-office

Citation Issuance,
Payment, Court Support

11B
Vehicles processed per year

110k+
Events per day

Maintenance

Software Support

Central Office

Field Support

98%
Average camera uptime

Leading solution-provider from install through service

Our Purpose is to Improve the Safety of Our Roadways



Increasing Safety in Urban Environments

Traffic Fatalities are Still on the Rise

The percentage of speeding-related pedestrian **crashes involving children** ages 15 and younger **more than doubled** in the last 3 years¹



Changing Driver Behavior

Positive Changes, Meaningful Outcomes

At automated speed safety enforcement sites, **fatal injury** crashes can be **reduced** by as much as **71%**²



Serving as a Trusted Safety Partner

Customers want to Scale Safety Efforts

In one week, 40 FL counties dedicated an **average of 95,263 police hours** to school zone speed enforcement³



Bringing Unique Value to our Customers

Investment Back to the Community

More than **\$20 million** from photo-enforced red-light running fines has gone to spinal cord injury research to cure paralysis⁴

Automated enforcement is a critical part of the urban mobility ecosystem

Leading Technology Positively Changes Driver Behavior...

	 Speed Safety <p>Capture and process images and video of vehicles exceeding posted speed limits</p>	 Red-Light Safety <p>Capture and process images and video of vehicles illegally running red lights</p>	 School Bus Stop-Arm Safety <p>Capture and process images and video of vehicles illegally passing school buses</p>	 Transit Bus Lane Enforcement <p>Capture and process images and video of vehicles violating transit bus lane restrictions</p>
North America TAM	\$400M	\$400M	\$600M	\$200M
North American Programs	77	175	52	3*
Market Growth Rate	MSD	LSD	HSD	HSD

We partner with clients to deploy a full range of safety solutions

...Supported by World-Class Tech-Enabled Services

Recurring Revenue Driven by Installed Camera Base

1. Enabling Legislation

2. Site Selection, Design and Install

3. Event Capture (Video & Data)



4. Back-office Review

5. Citation Issuance, Payment and Court Support

6. HW Maintenance

Model Built with the Capacity to Scale

Core Business Stability*



81%
ARR of Rev



99%
ARR from long-term contracts



98%
contract renewal rate



MSD rev growth from existing customers

Proven business model with durable recurring revenue & predictable cash flow

Safety Program Reference – Ottawa Use Case

Fixed School Zone Speed



Turn School Zones into Safe Zones



Ontario, Canada



Roadways adjacent to 8 schools in the City

Challenge

- Reduce the speed of vehicles to prevent or eliminate road deaths and serious injuries for all people in the City of Ottawa
- Determine the effectiveness of speed safety camera systems



Solution

- Fixed speed enforcement solution
- Halo product series



Outcome

With **automated enforcement**, pilot sites experienced:

- **50%** reduction of speeders*
- **72%** decrease in the percent of high-end speeders*

Based on positive results, program expanding in 2022-2023

Clear Competitive Advantages in the Marketplace



Long-Term Relationships

98% contract renewal rate



Reduced Risk & Time to Deploy

300+ customer install base



Capacity to Scale

Processing more than 40 million events globally



Market-Leading Technology

Automated citation processing



Legislative Capabilities

Experience with State and Local Governments

End-to-end solutions that deliver real customer value

Well-Positioned for Growth



Core Business Growth \$1.6B TAM

- Expansion of existing programs
- Opening new cities and states through enabling legislation
- School bus stop-arm enforcement



Adjacent Opportunities \$4.4B TAM

- Global market expansion
- Scale and accelerate growth for Bus Lane and Work Zone
- Increased share of wallet with new solutions



Emerging Opportunities \$5B TAM

- Smart city platform and platform-as-a-service
- Congestion charging & low emission zones
- Traffic management and distracted driving

Urban Mobility¹ Total Addressable Market NA, Europe & Australia, \$ Bn



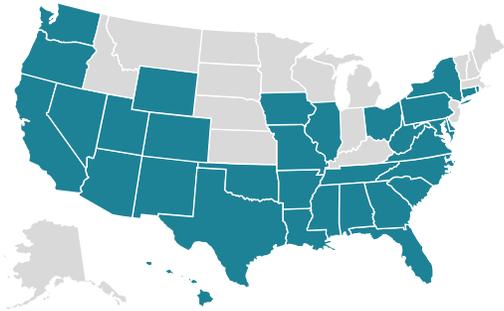
¹ Urban Mobility include Traffic Management and Road Usage Charging, but excludes Parking and Curbside for purposes of this specific market assessment

Based on external research prepared for Verra Mobility. Source: Expert calls, Berg Insights Fleet Management in Europe & Americas, IHS Markit, Wards Intelligence, IPSOS Food Service Monitor, Wards Intelligence

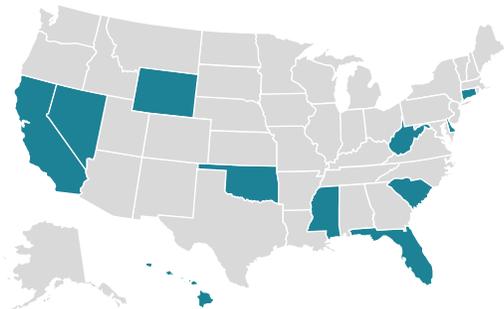
Multiple levers for strong, sustained growth

Growing our Core Business

Automated Traffic Enforcement by Law



One Application of Automated Enforcement by Law



Near-term Opportunities

Expand Speed Safety

Opening new cities and states with legislation recently introduced:
Florida, California, Connecticut

Cities
350+

Work Zones
600+

School Zones
5,000+

ARR
\$200M+

Expand School Bus Stop-arm Safety

Target States
14

Schools
250+

Buses
80,000+

ARR
\$200M+

Clear opportunities to continue MSD growth in the core

Adjacent Opportunities

Leverage New Technologies to Deliver Work Zone Speed Safety Solutions at Scale



- 2x recent notable wins with large expansion opportunities
- Redflex* market position paired with existing solutions accelerate path to success
- \$100M+ opportunity

Export Our Proven Business Model



- Opportunities for speed and bus lane
- Automated processing opportunities for existing installations
- \$200M+ opportunity

Adjacent opportunities will drive MSD growth into the future

Government Solutions

1

Core business poised to deliver MSD growth over the next five years

2

New solutions and international expansion provide adjacent near-term opportunities to accelerate growth

3

Strong secular drivers for safety programs lead to long-term growth potential

Strong core business positioned for MSD growth

Parking Solutions

Adam Blake

President, T2 Systems

Leading Parking Solutions Partner

Q1 2022 TTM
Financial Results

Total Revenue
\$73M

Adj. EBITDA
\$19M

NA TAM¹
\$4B

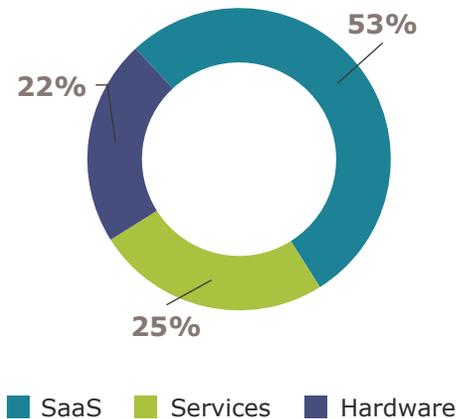
Years of Experience
28

Renewal Rate
98%

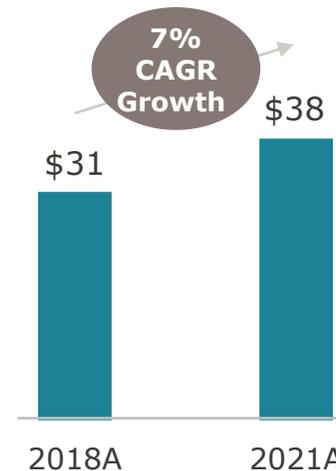
Customers Across North America
2,000+

Annual Parking Commerce Processed
\$2.5B

Sales Breakdown



SaaS Revenue Growth (\$M)



Strategic Advantages

- # 1 market position in large universities
- Diversified product portfolio that scales and provides end-to-end solutions
- Well-positioned for market growth driven by urbanization

Growth Playbook



Grow Core Business



Open New Market Segments



Capitalize On Emerging Opportunities

Strong foundation, relationships and portfolio to enable long-term growth

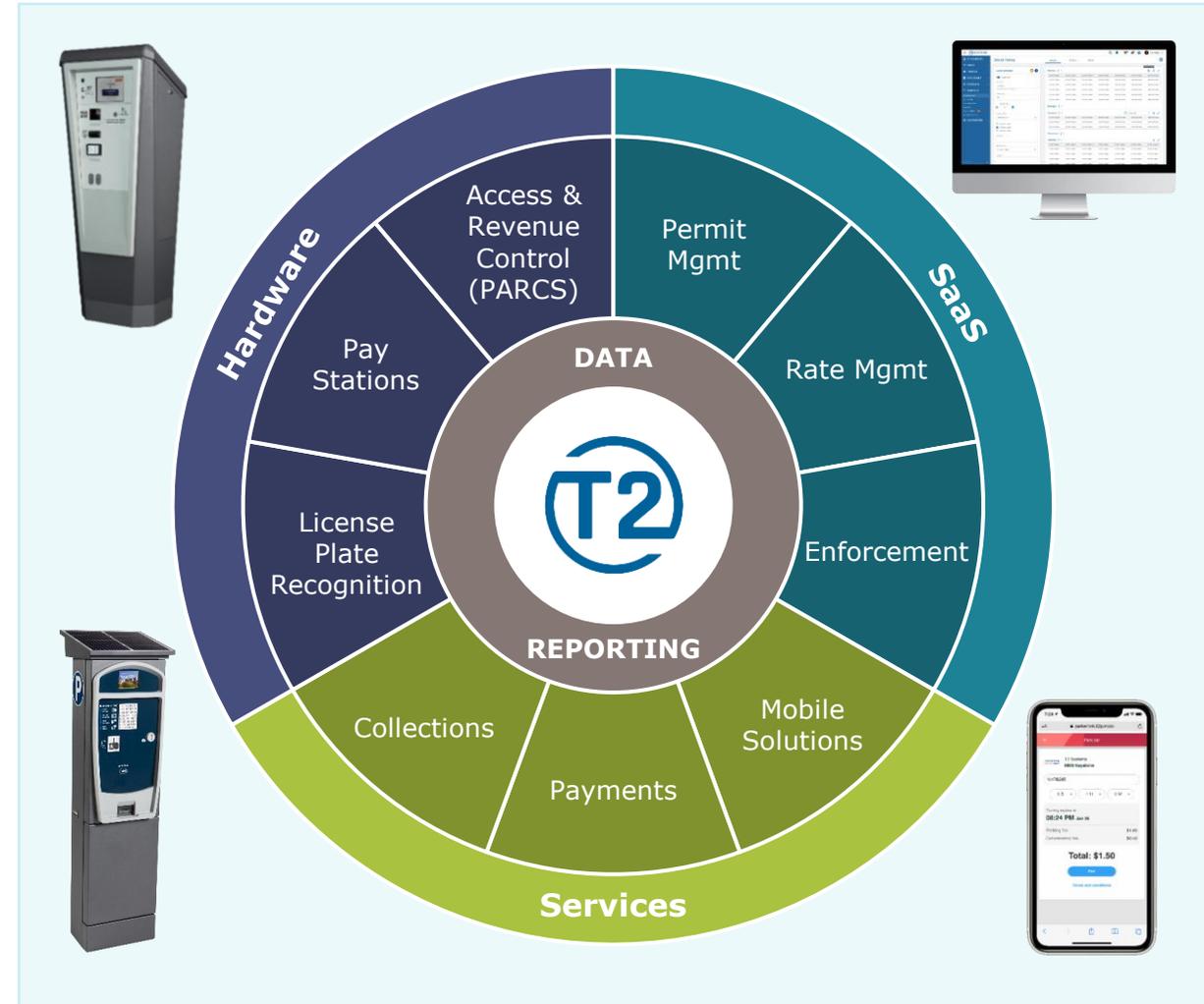
Unifying the Disparity of Parking

Universities | Municipalities | Healthcare | Commercial



Customer Pain Points:

- Disparate systems; no integration
- Lack of real-time data and analytics
- Time-consuming manual processes



Simplifies the complexity for our customers

Comprehensive Portfolio of Integrated Solutions



Software-as-a-Service

- Customer relationship management
- Permit sales and parking permissions
- Enforcement and collections
- Real-time operations management
- Analytics, reporting, reconciliation



Services

- Implementation services
- Managed services
- Citation collection services
- Payments



Hardware

- Parking payment kiosks
- Parking garage systems
- Handheld enforcement devices
- License plate recognition

Benefits



Revenue Generation

- Paid Parking / Pricing Optimization
- Permit & Citation Revenue
- Asset Utilization



Cost Reduction

- Single System
- Increased Efficiency
- Decreased Hardware Maintenance Costs



Automation

- Eliminating Manual Processes
- Extensive Integrations
- Decreased Staffing Needs



Parker Experience

- Frictionless Parking
- Contactless & Mobile Payment Options
- Easy-to-Use Hardware

Broad technology suite solves wide range of parking challenges

Who We Serve



Universities

Over 400 Universities

Customer Advisory Board Members:

- Michigan State University
- Arizona State University
- Virginia Tech University
- Colorado State University
- George Mason University
- Oregon Health & Science University
- UCLA
- University of Manitoba
- Old Dominion University
- Texas A&M
- Portland State University



Municipalities

600 Municipalities

Customer Advisory Board Members:

- Lexington Fayette County Parking Authority
- Allentown Parking Authority
- Reading Parking Authority
- City of Houston



Other

Over 1,000 Adjacent Segment Customers

- Airports
- Healthcare Facilities
- Commercial Operators
- Private Operators
- Hotels
- Events
- Corporate Campuses

Market leader with universities and growing reach with municipalities

Tier 1 University Customer Story



TEXAS A&M UNIVERSITY

Transportation Services

- College Station, TX
- 84,000+ Students, Faculty, Staff
- 37,000 Parking Spaces
- ~1M visitor transactions/year
- ~ 20,000 vehicles/football game

Challenges

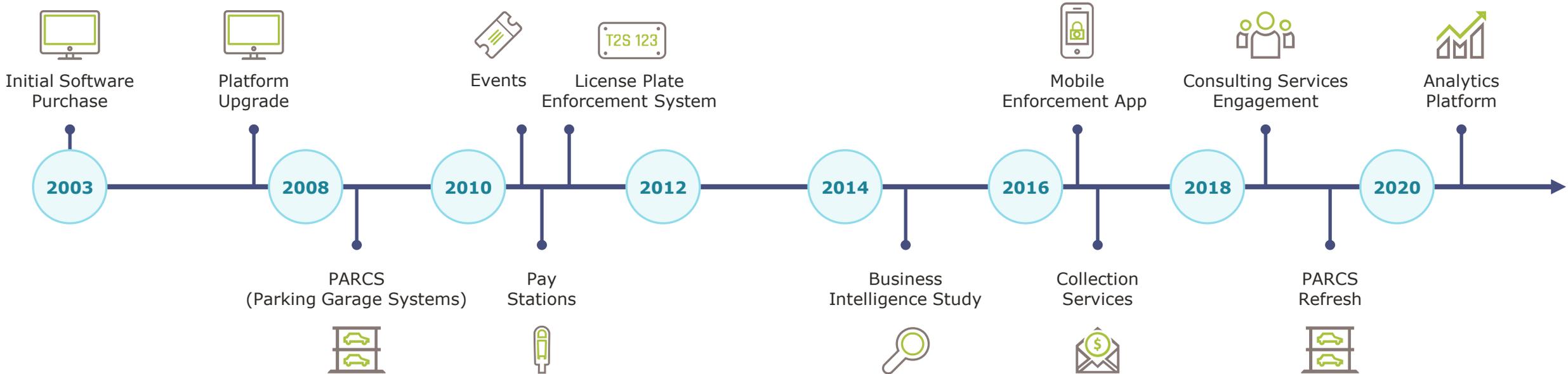
- Balancing university growth with physical constraints on campus
- Managing volume and demand on university parking & transportation

Solution

- Started with a centralized platform to manage all parking demand
- Implemented additional solutions as their operation grew, while also aggregating and streamlining data

Outcome

- "T2's unified platform is our enterprise management system. It gives us the ability to scale our solution to meet our changing needs, while accurately and quickly evaluating and reporting information to make real-time decisions."
- Peter Lange, Executive Director



Land and expand model a proven strategy for core growth

Growth Opportunities



Grow the Core **\$2.3B TAM**

- Add New Customers: University & Municipality
- Land & Expand



Adjacent Opportunities **>\$1.5B TAM**

- Enter New Market Segments:
 - Large North American Cities
 - Healthcare
 - Airports

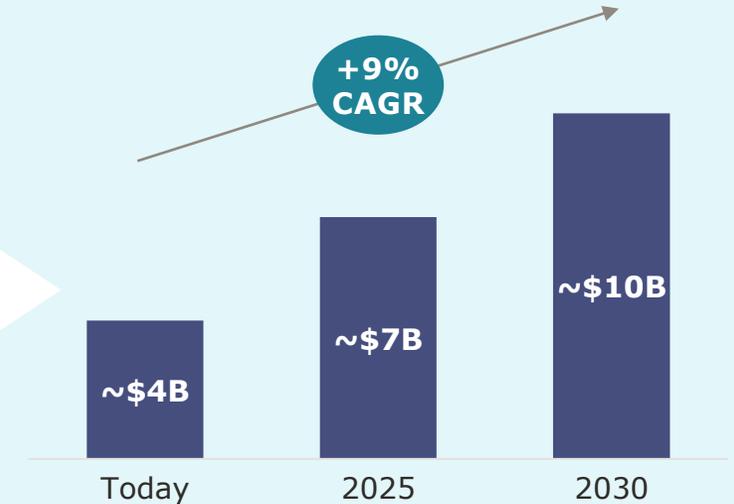


Emerging Opportunities

- Curb Monetization
- Parking Intelligence
- Touchless Experiences

Parking Solutions Total Addressable Market

NA \$Bn



End-to-end solutions plus Verra Mobility scale to capitalize on growth opportunities

Based on external research prepared for Verra Mobility. Source: Expert calls, Berg Insights Fleet Management in Europe & Americas, IHS Markit, Wards Intelligence, IPSOS Food Service Monitor, Wards Intelligence

Grow the Core: Universities and Municipalities

T2 Market Share by Segment

TAM: \$2.3B


Universities
\$0.9B

	Market Share
Tier 1 (>15k Students)	44%
Tier 2 (7.5-15k Students)	19%
Tier 3 (<7.5k Students)	6%


Municipalities
\$1.4B

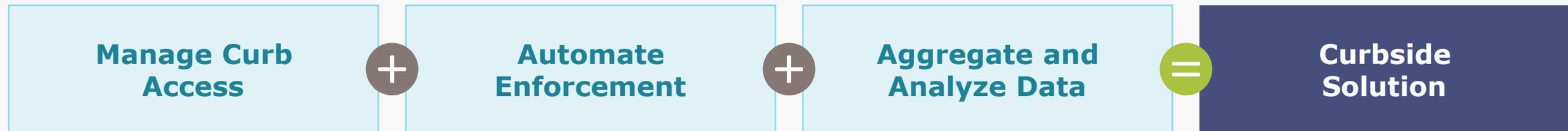
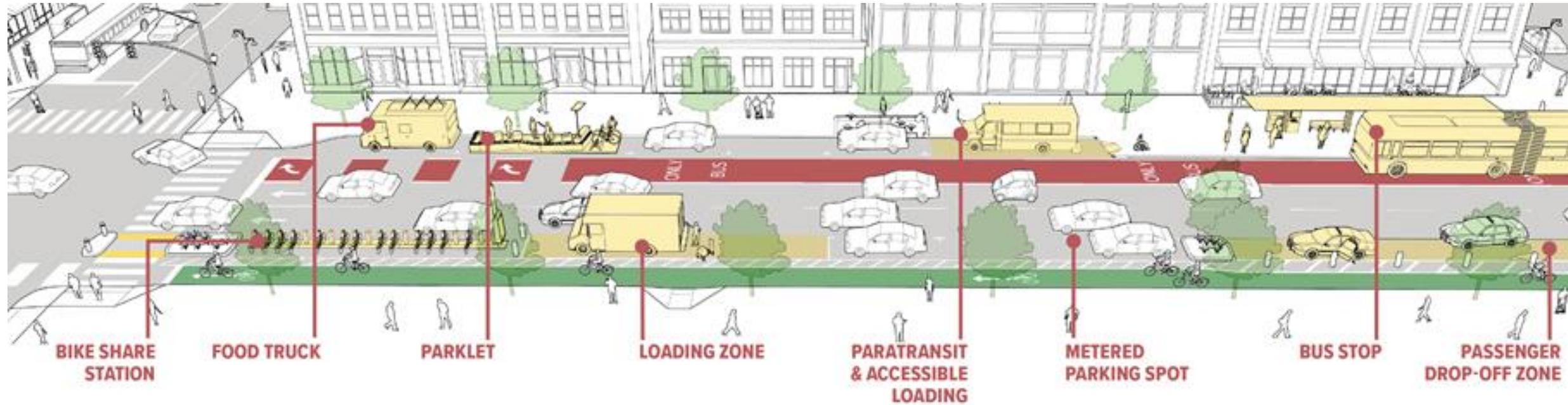
Tier 1 (500k-1m Residents)	16%
Tier 2 (75-500k Residents)	19%
Tier 3 (<75k Residents)	9%

Core Growth Strategy

- 1 Grow core university market share
- 2 Accelerate growth in municipalities
 - Leverage Verra Mobility's 200+ relationships
- 3 Execute a proven land & expand playbook with current customers

Significant core opportunities to support HSD organic growth

Emerging Opportunity: Managing and Monetizing the Curb



The Future of the Curb is a \$4B¹ Opportunity by 2030

T2 Systems

1

Strong long-term relationships with our customers to support HSD growth.

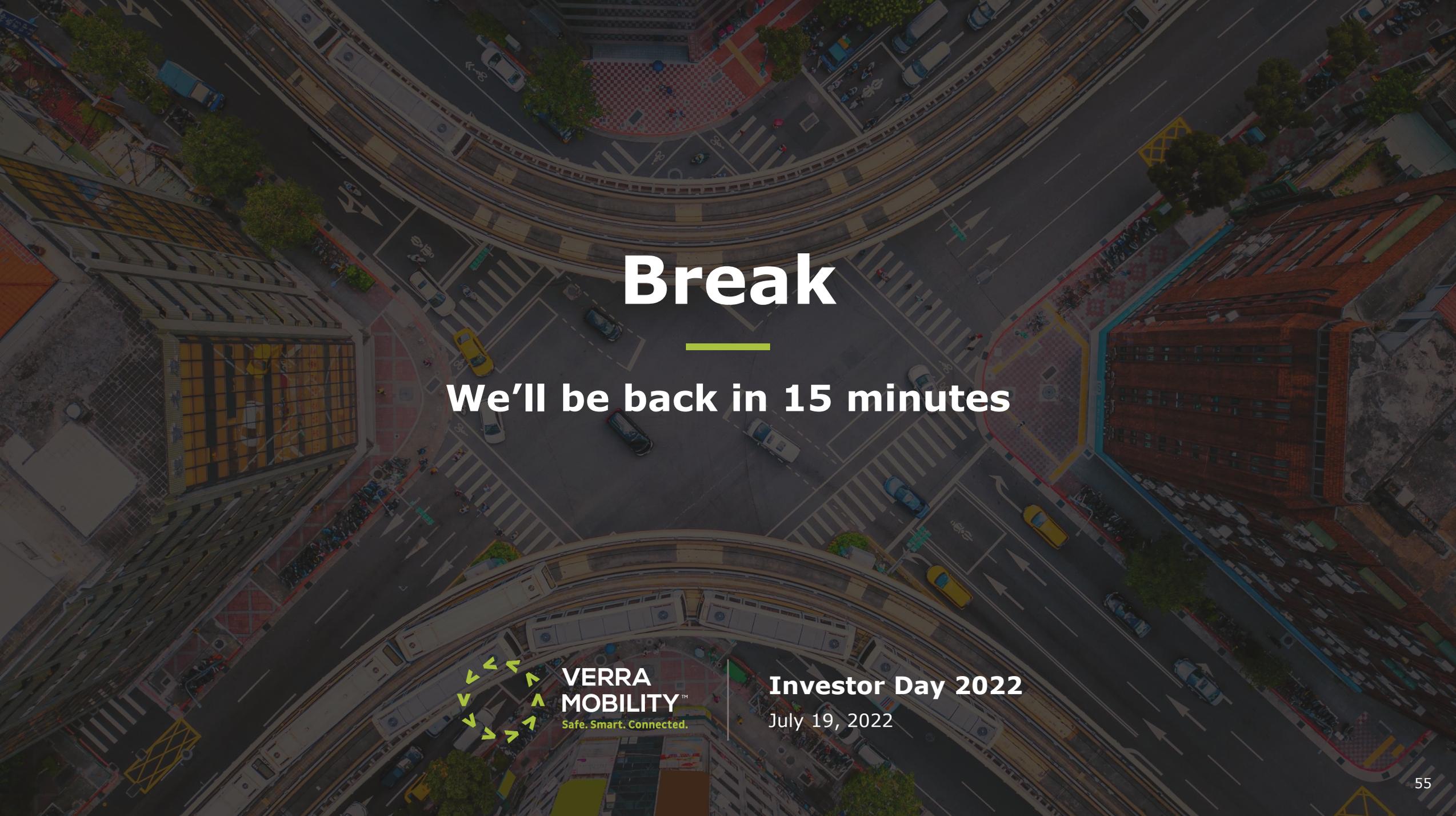
2

Significant whitespace to grow market share in cities and universities.

3

Track record of innovation to capitalize on emerging opportunities.

Strong core business positioned for sustainable growth

An aerial, top-down view of a busy city intersection. A curved elevated train track or overpass runs through the center of the frame. The streets below are filled with cars, including several yellow taxis. Pedestrians are visible on the sidewalks. The overall scene is a dense urban environment.

Break

We'll be back in 15 minutes

A circular arrangement of yellow arrows pointing outwards, surrounding the Verra Mobility logo.

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Investor Day 2022
July 19, 2022

Mergers & Acquisitions



Mike McMillin

Senior Vice President of Corporate Development & Strategy

M&A Supports Verra Mobility's Growth Strategy

1 Strengthen Core Market Positions

- Similar market, similar products
- Leverage “best of both” to optimize the combined business
- **Key Value Driver:** Cost synergies



Redflex

2 Accelerate Growth in Adjacent Markets

- Enter new customer segment or geography
- Add to product portfolio for existing customers
- **Key Value Driver:** Cost & revenue synergies

EPC *plc* Pagatelia®

3 Expand into Emerging Opportunities in Connected Fleets and Urban Mobility

- Selectively enter new markets where VRRM's customer relationships, products, or capabilities can be leveraged
- **Key Value Driver:** Stand-alone value, revenue synergies

T2 SYSTEMS

Strong track record of executing M&A in each growth area

M&A Framework – A Repeatable Formula for Returns on M&A



Strategic Fit

Market

- Strong growth potential
- High barriers to entry

Company

- Market leadership
- Revenue durability and predictability (e.g., recurring)
- History of growth and cash flow

Value-Add Opportunities

- Significant cost and revenue synergy opportunities



Price Discipline

Returns

- Returns > cost of capital¹
- ROIC focus

Cash Flow

- Cash-flow focused, discounted-cash-flow modeling (DCF)
- Cost synergies define upper limit to deal price

Margin of safety

- Upside for shareholder value creation



Integration Focus

Integration Strategy

- Full integration for cost synergies
- Selective integration for revenue synergies

Execution

- Drive accountability and ownership
- Short-term synergy targets
- Long-term ROIC targets

Culture

- Cultural fit

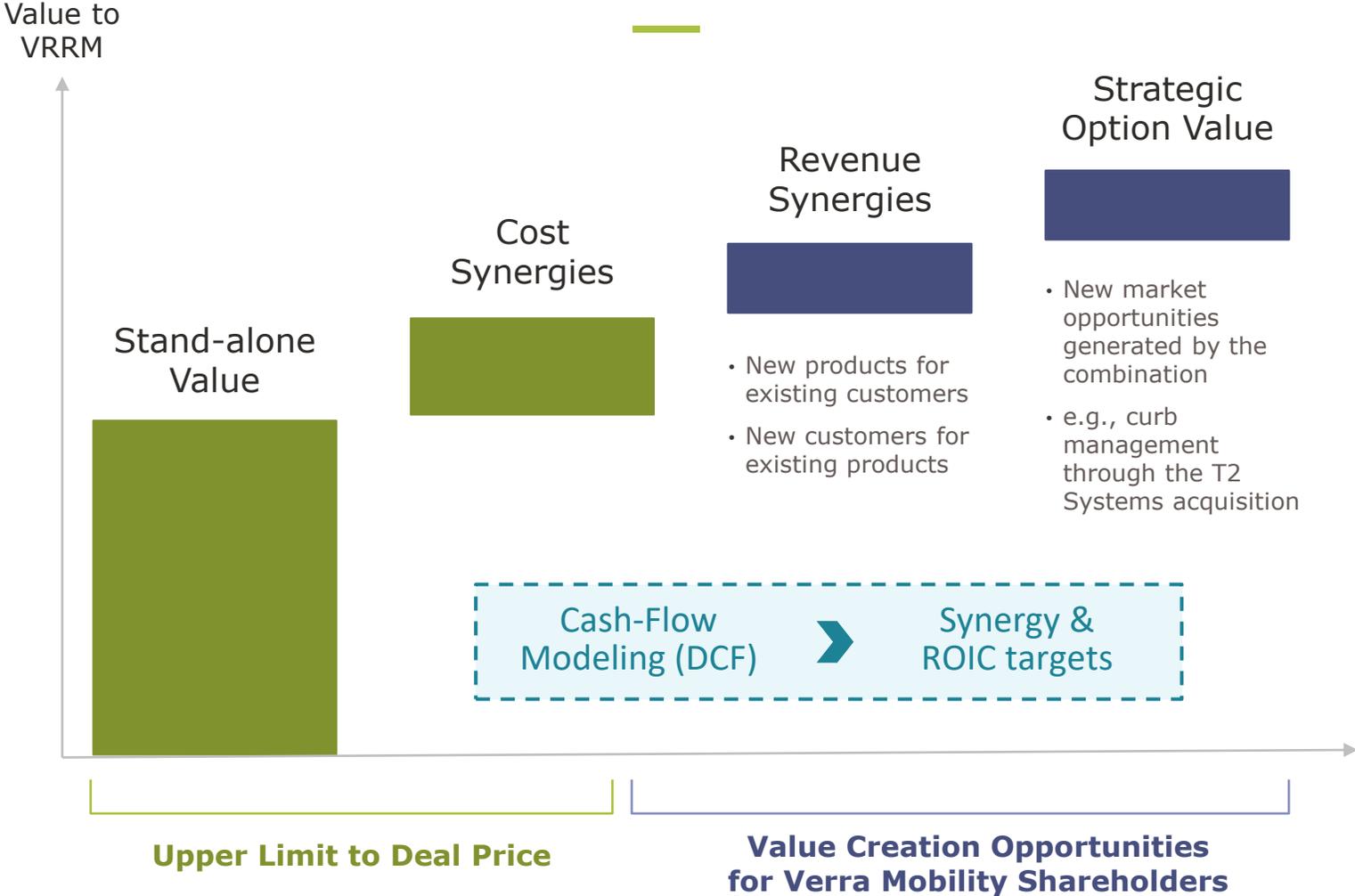
Delivering shareholder value through disciplined M&A

Price Discipline Supported by a Cash-Flow Focus

Valuation Principles

- 1  Returns
- 2  Cash-flow
- 3  Margin of Safety

Illustrative Valuation



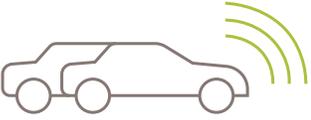
Price discipline drives clear targets for value creation

Strategic Fit for Redflex and T2 Systems

	Deal Strategy	Market Criteria		Company Criteria			Value-Add Criteria		Deal Execution
		Strong Growth Potential	High Barriers to Entry	Market Leadership	Revenue Durability	History of Growth / Cash Flow	Cost Synergies	Revenue Synergies	
	Strengthen the core	✓	✓	✓ When combined with Govt Solutions	✓	✓ When combined with Govt Solutions	✓ Primary Value Driver		50% of total expected synergies already realized ¹
	Expand into emerging opportunities	✓ Entry into parking market	✓	✓ With universities	✓	✓	✓ Growth with cities, partnership with Govt Solutions		HSD revenue growth

Delivering on value creation for 2021 acquisitions

Aligning M&A with Growth Strategy

Markets	Strengthen the Core	Accelerate growth in adjacent markets	Expand into emerging opportunities
 <p>Connected Fleets</p>	 <ul style="list-style-type: none"> Tolling Title and Registration 	 <ul style="list-style-type: none"> New segments and fleets Geographic expansion 	 <ul style="list-style-type: none"> Integrated vehicle payments Electric vehicle charging Connected fleet solutions
 <p>Urban Mobility</p>	 <ul style="list-style-type: none"> Safety and automated enforcement Parking 	 <ul style="list-style-type: none"> Geographic expansion City and municipality reach for parking 	 <ul style="list-style-type: none"> Enhanced pay-by-phone for parking Curb management capabilities New automated traffic enforcement use cases

Future M&A is focused on areas where Verra Mobility can create value

M&A at Verra Mobility

1

We use a disciplined, consistent and strategic M&A framework to support our growth ambitions

2

Core, adjacent, and emerging opportunities in Connected Fleets and Urban Mobility drive future M&A

3

Price discipline, coupled with a relentless focus on cash-flow and returns, drives value creation for shareholders

Financial Overview & Capital Allocation

Craig Conti

Executive Vice President and Chief Financial Officer

Key Takeaways

1 Proven business model poised to generate mid-to-high single digit long-term organic revenue growth

2 Strong, flexible balance sheet and robust cash flow generation to support growth investments

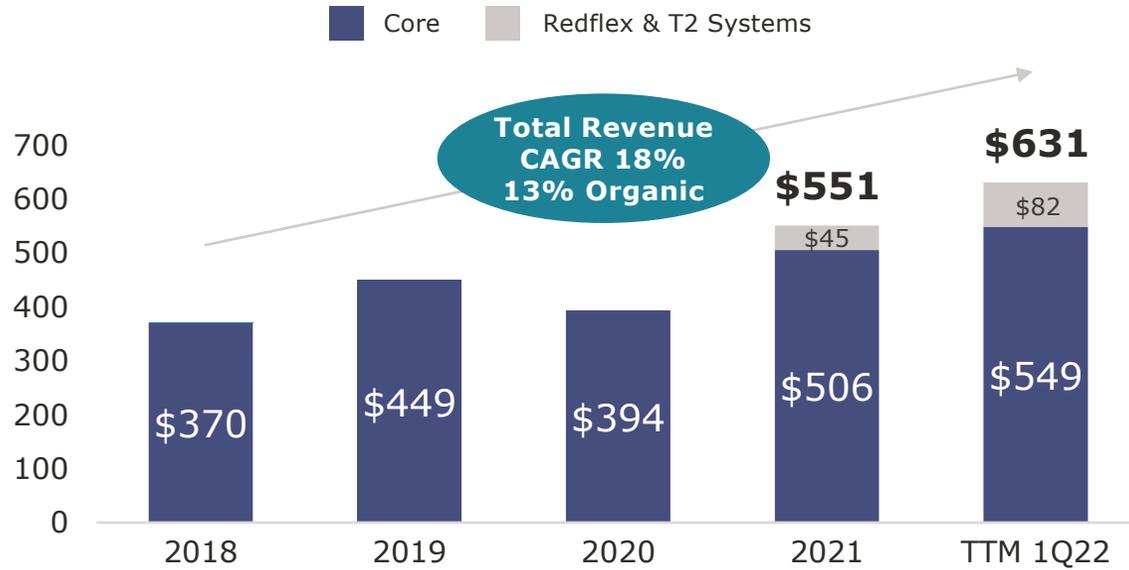
3 Clear and disciplined capital allocation priorities

4 Multiple paths to double free cash flow per share by 2026

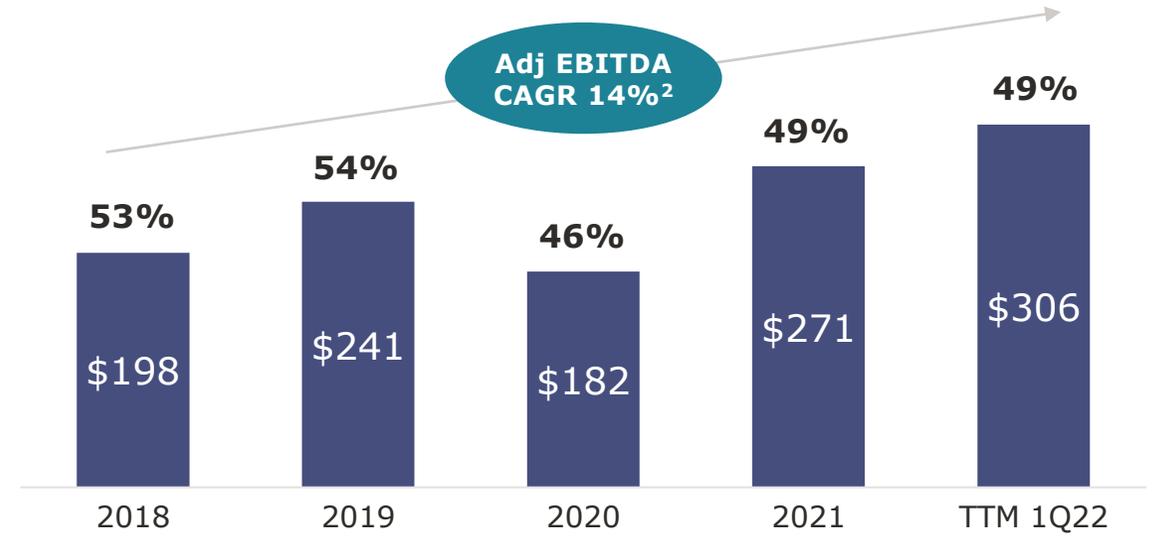
Consistent strategic priorities enabling shareholder value creation

Core Businesses Drive Strong Free Cash Flow Conversion and Consistent Organic Growth

Total Revenue (\$M)



Adjusted EBITDA & Margins (\$M)



Free Cash Flow % Adj. EBITDA

43%³ 43% 13% 62% 60%

 **89%** Re-occurring Revenue¹

Results in ~\$400 million of free cash flow generated during this period ³



¹ Based on company estimates and calculated on a TTM basis through 1Q 2022

² Adjusted EBITDA CAGR includes the impact of Redflex and T2 Systems acquisitions

³ Adjusted for impact of SPAC merger transaction costs and one-time business transformation expenses

Strong, Flexible Balance Sheet + Robust Cash Flow

Capital Summary & Financial Highlights (\$M)

March 31, 2022

Cash & Cash Equivalents	\$93
Debt	\$1,246
Shareholder's Equity	\$276
Available Credit (Revolving Credit Facility)	\$69
Cash & Cash Equivalents	\$93
Total Available Liquidity	\$162

Pro Forma Net Leverage Improvement (\$M)

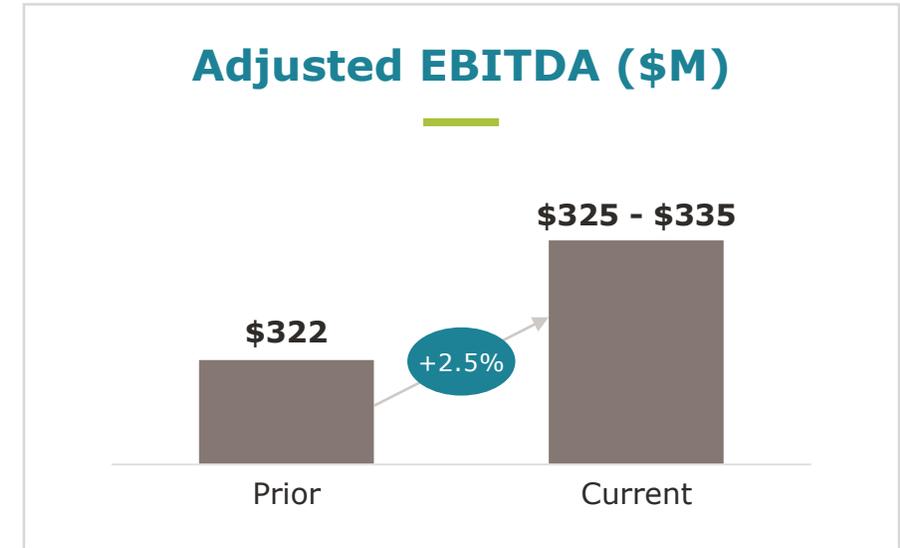
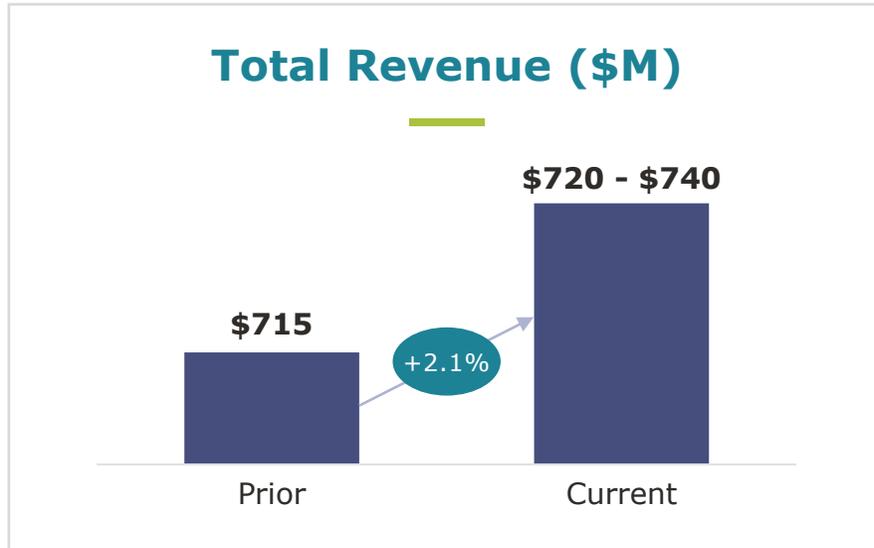


Weighted Avg. Debt Maturity of ~7 Years¹ (\$M)



Consistent cash generation enables rapid de-levering & no debt maturities until 2028

2022 Updated Financial Outlook



Strong secular trends driving service revenue growth...travel demand remained robust through the 1st half of 2022

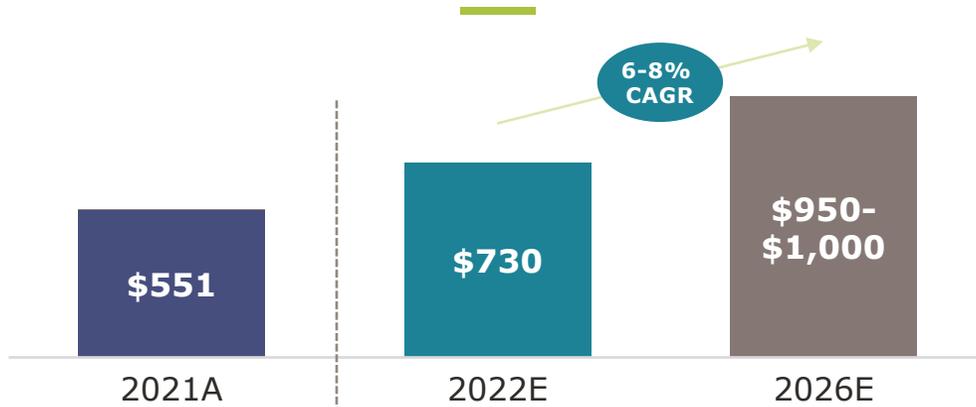
Product revenue expected roughly in line with previous guidance

Adjusted EBITDA margins reflect full year results of recent acquisitions (Redflex and T2 Systems)

Increasing 2022 full-year guidance as the business continues to deliver

Favorable Secular Trends Driving Strong Organic Growth

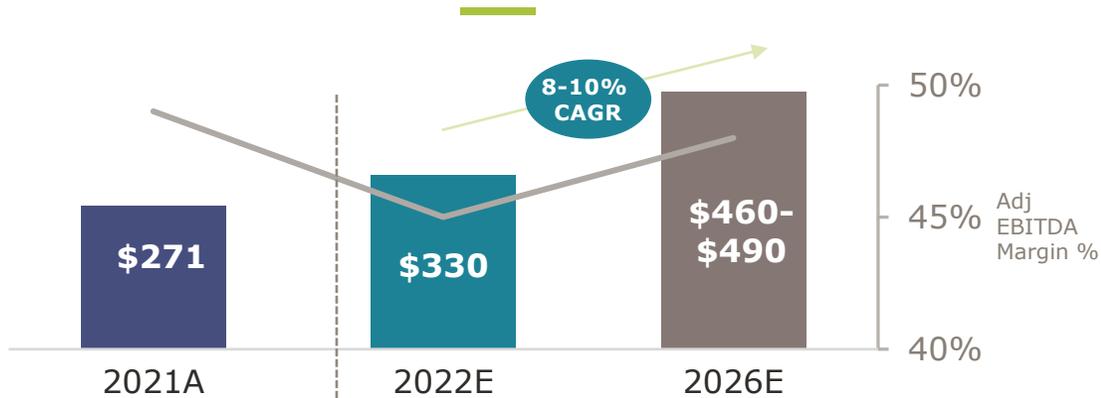
Total Revenue (\$M)



Total Revenue Highlights (\$M)

- Commercial Services** expected to grow **HSD%**
 - Continued U.S. conversion to cashless (64% at present)
 - Further market share penetration in fleet management
- Govt Solutions** expected to grow **MSD%**
 - Widening School/Work Zone speed adoption
 - Significant U.S. white space & increased int'l presence
- Parking Solutions** expected to grow **HSD%**
 - Strong SaaS demand & expansion into large municipalities

Adjusted EBITDA (\$M)



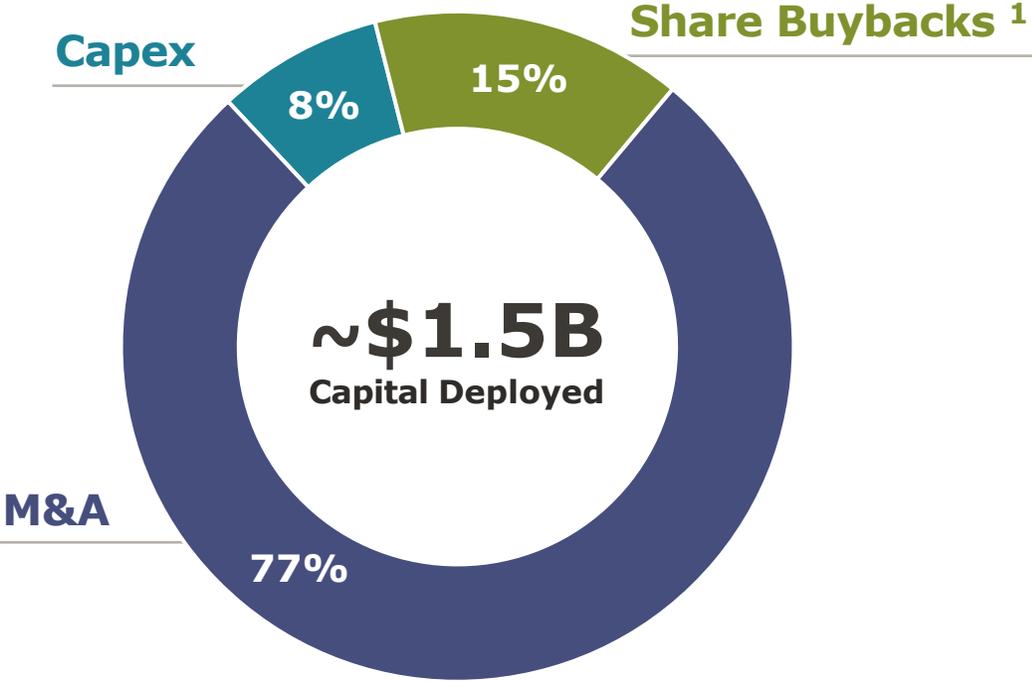
Free Cash Flow (\$M)



Continued core growth + margin expansion with ~50% FCF conversion

Demonstrated History of Disciplined Capital Allocation

2017 – 2021 PF Capital Deployment¹ (\$M)



Capital Allocation Snapshot (\$M)

- 1 Organic Investment**
 - Revenue generating capital expenditures (e.g., cameras)
 - Proprietary software development
 - Minimal maintenance capital
- 2 Strategic M&A**
 - Approximately \$1.2B invested last 5 years
 - Augment scale and enter new market segments / geographies
- 3 Share Buybacks¹**
 - \$225 million returned/authorized in the past 4 quarters
 - Repurchases to offset Platinum exit, enhanced by opportunistic buys

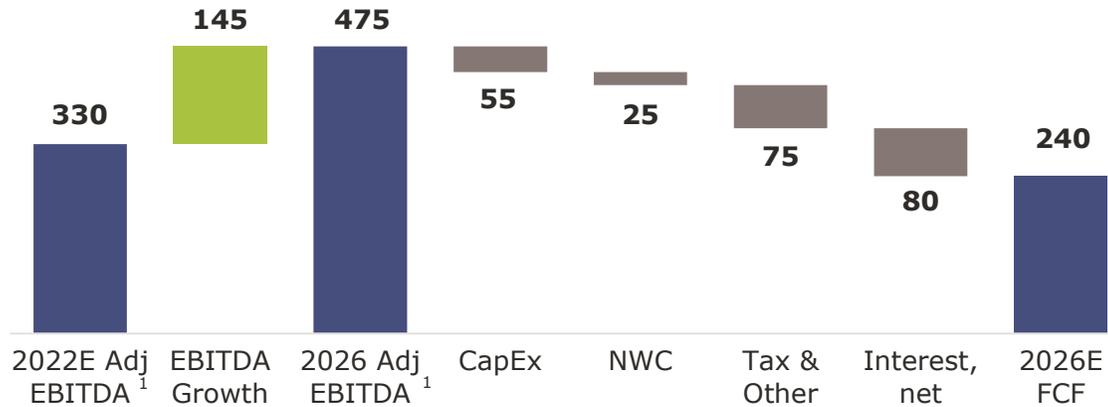
Demonstrated ability to allocate capital across multiple accretive opportunities



¹ Pro Forma for \$125 million authorized May 2022

Cash Generation To Remain Strong Over Outlook Period

Illustrative 2026E Organic Free Cash Flow (\$M)



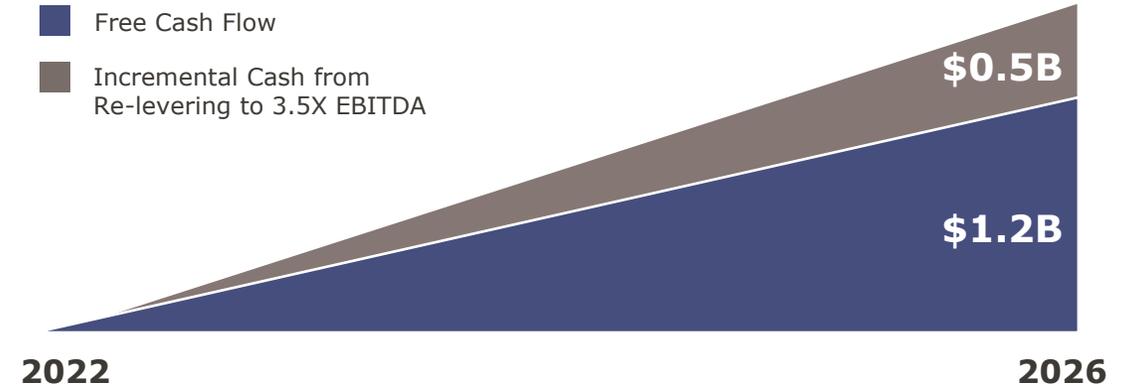
Annual Free Cash Flow by '26

\$240M

Adjusted EBITDA conversion to Free Cash

~50%

Illustrative Cumulative Capital Available (\$B)



Cumulative deployable capital generated 2022-2026

\$1.7B

Cumulative deployable capital to current Mkt cap²

~70%

Proven business model drives ~\$1.7B in deployable capital over next 5 years



¹ Assumed at the mid-point of '22 and '26 estimates

² Share price as of 07/13/2022

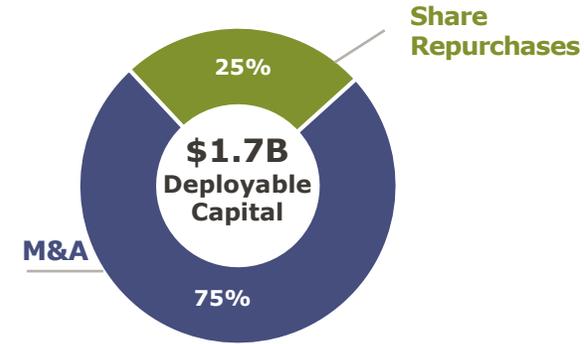
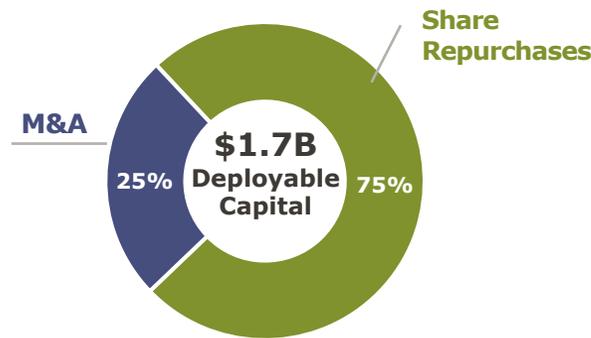
Strong FCF Generation & Disciplined Capital Allocation Enables Superior Returns For Shareholders

2022 – 2026 Capital Allocation Scenarios (\$M)

- Organic FCF growth is our strongest value creation lever
- Capital allocated to M&A and / or repurchases compound value creation

Scenario 1: 25% M&A, 75% Buyback

Scenario 2: 75% M&A, 25% Buyback



	2021 Act	2026 F	2026 F	CAGR
Adj Net Income	\$122	\$240	\$285	15-20%
Free Cash Flow	\$168	\$270	\$310	10-15%
FDSO^{1,3}	164	128	152	
Adjusted EPS	\$0.74	\$1.87	\$1.88	~20%
FCF/Share²	\$1.03	\$2.10	\$2.05	~15%
Avg Leverage ('22-'26)		3.5 x	3.5 x	

Multiple paths to generate 15% FCF/share CAGRs over term

¹ Fully-diluted share count using the treasury stock method and share count as of 12/31/2021.

² Assumes ~\$1.7B of capital available for reinvestment over 5 years, 25% to 75% allocated to repurchases, and acquisitions at 11.5x Adj. EBITDA and 50% conversion of acquired EBITDA to FCF.

³ Assumed 11.5x VRRM valuation for share repurchases

Consistent Strategic Priorities Enabling Shareholder Value Creation

1 Proven business model poised to generate mid-to-high single digit long-term revenue growth

2 Strong, flexible balance sheet & robust cash flow generation supporting growth investments

3 Clear and disciplined capital allocation priorities

4 Multiple paths to double free cash flow per share by 2026



	<u>2022 E</u>	<u>Future State (2026)</u>
Organic Revenue¹	\$730	6-8% CAGR to ~\$1B
Organic Adj EBITDA¹	\$330	8-10% CAGR to ~\$0.5B
Net Leverage	3.5 x	3.5 x average over term
Free Cash Flow	\$165	~50% annual Adj EBITDA \$1.7B² cumulative through '26
Free Cash Flow/Share³	\$1.02	\$2.05+/share ... 2x '22 levels

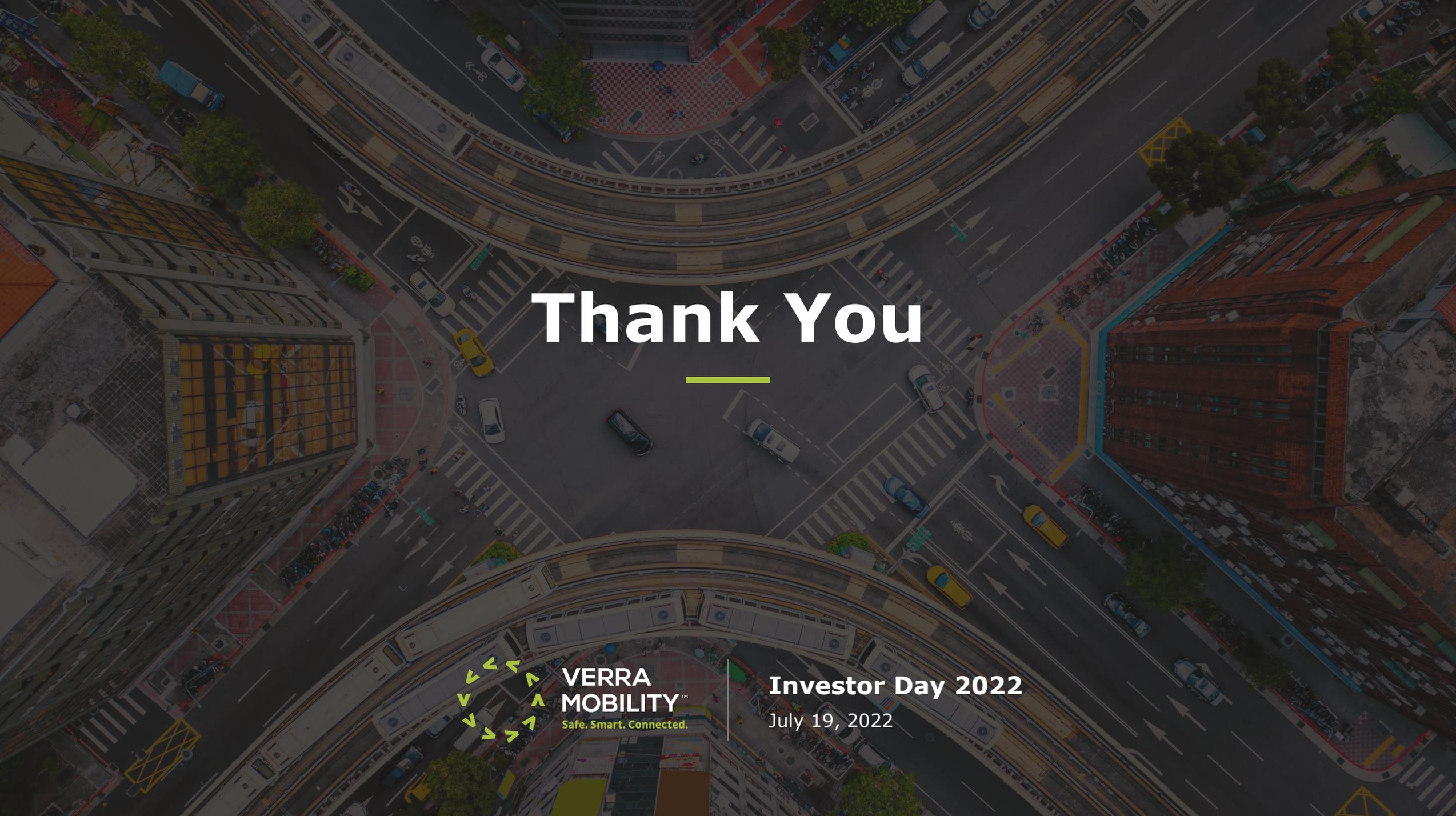
Verra Mobility is well positioned to deliver attractive returns for investors



¹ Assumed at the mid-point of '22 guidance with 50% FCF conversion

² Includes cumulative free cash flow and incremental cash from re-levering

³ Assumes 1Q '22 FDSO of 161MM shares

An aerial, top-down view of a city intersection. The image is darkened to serve as a background. In the center, the words "Thank You" are written in a large, white, sans-serif font. A short, horizontal lime-green line is positioned directly below the text. The intersection features multiple lanes, crosswalks, and several vehicles including cars and taxis. Buildings with various architectural styles surround the intersection. The overall scene is a busy urban environment.

Thank You

A graphic consisting of several small, lime-green arrows pointing in a circular pattern, arranged in a dashed line that forms a partial circle around the Verra Mobility logo.

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Investor Day 2022

July 19, 2022

Today's Key Themes

1

Global leader of smart mobility solutions that address mission-critical transportation needs for cities, fleets and universities

2

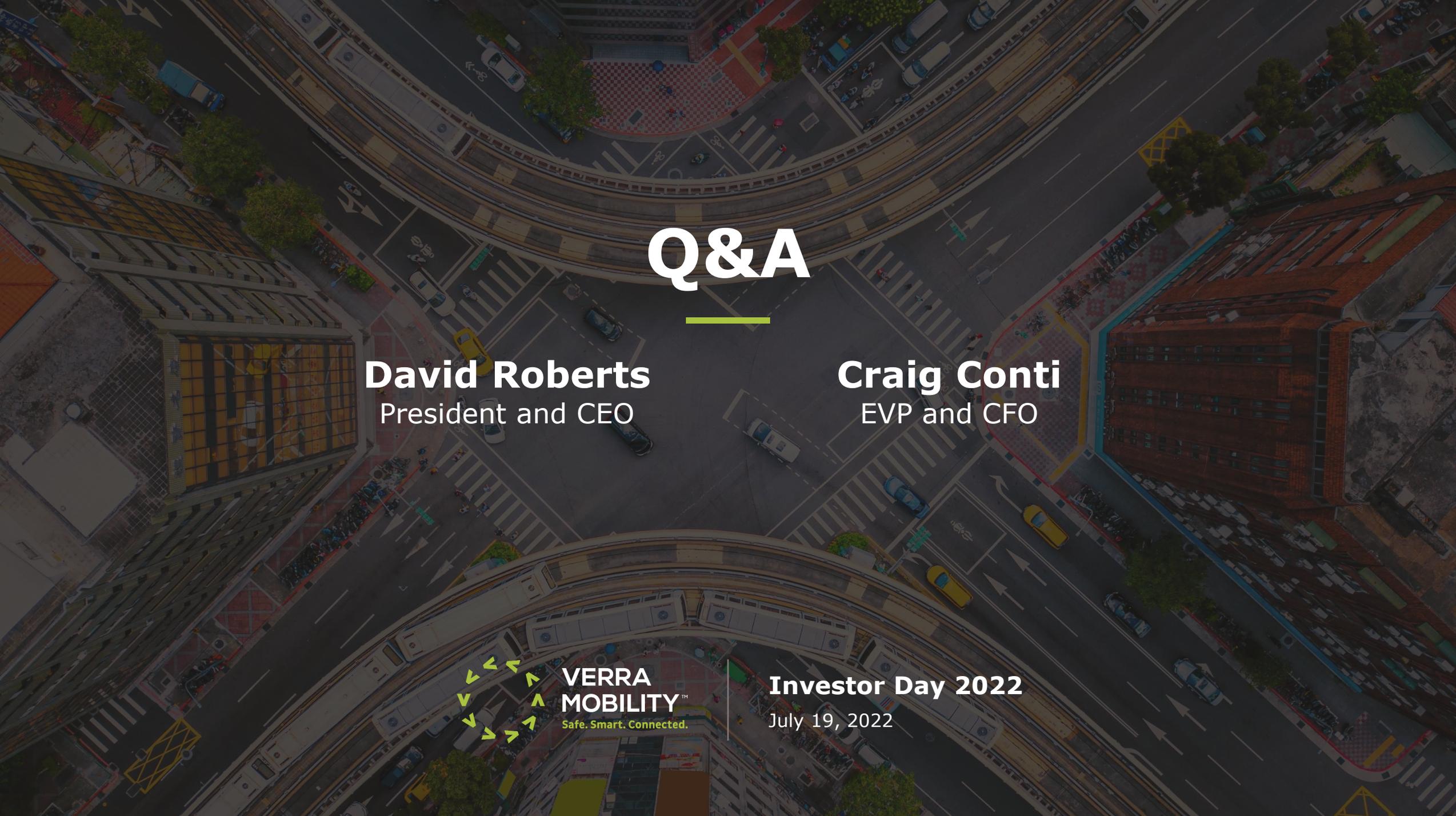
Well-positioned in large, growing and attractive markets with strong secular tailwinds

3

Robust free cash flow combined with disciplined capital management accelerates value creation for shareholders

4

Experienced management team with a track record of consistent execution



Q&A

David Roberts
President and CEO

Craig Conti
EVP and CFO



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Investor Day 2022
July 19, 2022

Appendix

Verra Mobility Adjusted EBITDA and Margin Reconciliation

(\$MM)	2018	2019	2020	2021	TTM 1Q22
Total Revenue	\$ 370	\$ 449	\$ 394	\$ 551	\$ 631
Net (Loss) Income	\$ (58)	\$ 33	\$ (5)	\$ 41	\$ 61
Interest expense, net	70	61	41	45	50
Income tax (benefit) provision	(16)	14	5	26	36
Depreciation and amortization	103	115	117	117	124
EBITDA	99	223	158	229	271
Transaction and other related expenses	56	2	2	14	10
Transformation expenses	9	-	1	2	2
Impairment of property and equipment	-	6	-	-	-
Change in fair value of private placement warrants	-	-	1	8	9
Tax receivable agreement liabilities adjustment	-	-	7	(1)	(1)
Sponsor fees and expenses	5	-	-	-	-
Loss on extinguishment of debt	27	-	-	5	-
Stock-based compensation	2	10	13	14	15
Adjusted EBITDA	\$ 198	\$ 241	\$ 182	\$ 271	\$ 306
Adjusted EBITDA Margin	53%	54%	46%	49%	49%

Verra Mobility Adj. Net Income, Adj. Diluted EPS and Free Cash Flow per Share Reconciliations

	2021
(\$MM, except <i>per share</i> data)	
Net Income	\$ 41
Amortization of intangibles	90
Transaction and other related expenses	14
Transformation expenses	2
Change in fair value of private placement warrants	8
Tax receivable agreement liability adjustment	(1)
Loss on extinguishment of debt	5
Stock-based compensation	14
Total adjustments before income tax effect	132
Income tax effects on adjustments	(51)
Total adjustments after income tax effect	81
Adjusted Net Income	\$ 122
Adjusted EPS	\$ 0.74
Diluted weighted average shares outstanding	164
Free Cash Flow	\$ 168
Free Cash Flow per Share	\$ 1.03

Verra Mobility Free Cash Flow Reconciliation, incl. % of Adj. EBITDA

(\$MM)	2018	2019	2020	2021	TTM 1Q22
Adjusted EBITDA	\$ 198	\$ 241	\$ 182	\$ 271	\$ 306
Net cash provided by operating activities ¹	\$ 112	\$ 134	\$ 47	\$ 193	\$ 215
Purchases of installation and service parts and property and equipment	(27)	(30)	(24)	(25)	(32)
Free Cash Flow	\$ 85	\$ 104	\$ 23	\$ 168	\$ 183
Free Cash Flow Conversion %	43%	43%	13%	62%	60%