



Verra Mobility partners with Xtract to offer incident management solutions to vehicle fleet customers

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Verra Mobility's tolling, violation and title and registration customers can leverage Xtract's platform and connected vehicle data to detect and analyze collision events in near-real time

MESA, Ariz., Aug. 20, 2024 /PRNewswire/ -- Verra Mobility Corporation (NASDAQ: VRRM), a leading provider of smart mobility technology solutions, announced today a partnership with Xtract, a global leader in digital First Notice of Loss (FNOL) and near-real-time vehicle collision reconstruction insights for automated incident management. Through this partnership, Verra Mobility will offer its fleet customers the ability to improve claims processing speed and accuracy by automatically aggregating connected vehicle data and analyzing trips in near-real time to better detect and manage collision events.



"Incident management is a time-consuming, manual and painstaking process for fleet owners and fleet management companies," said Steve Lalla, Executive Vice President of Verra Mobility's Commercial Services division. "Xtract's innovative approach to simplify and automate incident management is a perfect complementary fit in our suite of fleet solutions. Verra Mobility believes data generated from connected vehicles will increasingly enable more efficient solutions to benefit fleet operators, and incident reconstruction is a crucial use case for how data can be used to save fleets time and money."

Xtract's digital reporting process replaces paper accident forms and enables the capture of standardized incident data by leveraging vehicle telematics and AI in order to reduce the time and exposure of claims handling. Through the Xtract platform, fleet managers will receive an instant notification when a collision occurs involving one of their vehicles so they can proactively manage the incident and reduce risk.

"A fleet of any size needs immediate incident notification, incident reconstruction, and a rapid response plan," said Tim McCarthy, EVP of Business Development at Xtract. "We developed Xtract's AI-powered platform to detect and interpret telematics data to take the stress out of the entire process from reporting all the way through to insurance claim resolution. We are excited to partner with Verra Mobility to reduce operational expenses and mitigate risk for fleet customers, working together to make the lives of fleet managers easier and more profitable."

Verra Mobility provides solutions for commercial fleet vehicles including management of toll payments, violations and title and registration services. Its fleet management services are utilized by major fleet owners, operators, and managers to conveniently and automatically pay over 300 million annual toll transactions and violation fees for more than seven million vehicles globally.

For more information about Verra Mobility's fleet offerings, visit: www.verramobility.com/commercial.

About Verra Mobility

Verra Mobility Corporation (NASDAQ: VRRM) is a leading provider of smart mobility technology solutions that make transportation safer, smarter and more connected. The company sits at the center of the mobility ecosystem, bringing together vehicles, hardware, software, data and people to enable safe, efficient solutions for customers globally. Verra Mobility's transportation safety systems and parking management solutions protect lives, improve urban and motorway mobility and support healthier communities. The company also solves complex payment, utilization and compliance challenges for fleet owners and rental car companies. Headquartered in Arizona, Verra Mobility operates in North America, Europe, Asia and Australia. For more information, please www.verramobility.com.

About Xtract

Trusted by some of the world's largest global insurers and fleets, Xtract provides a digital First Notice of Loss (FNOL) and accident reconstruction solution by aggregating multiple data sources including telematics, weather, mapping, video, repair estimation etc. to improve claims processing speed and accuracy. Claims handlers can identify and analyze incidents in near-real-time leveraging telematics data in order to resolve claims and improve risk exposure. Learn more at <https://www.xtract360.com>.

Forward Looking Statements

We describe factors that drive our business and future plans in this press release. Such discussions contain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Forward-looking statements are those that address activities, events, or developments that management intends, expects, projects, believes or anticipates will or may occur in the future. They are based on management's assumptions and assessments in light of past experience and trends, current economic and industry conditions, expected future developments and other relevant factors. They are not guarantees of future performance, and actual results, developments and business decisions may differ significantly from those envisaged by our forward-looking statements. We do not undertake to update or revise any of our forward-looking statements, except as required by applicable securities law. Our forward-looking statements are also subject to material risks and uncertainties that can affect our performance in both the near-and long-term. In addition, no assurance can be given that any plan, initiative, projection, goal, commitment, expectation, or prospect set forth in this press release can or will be achieved. These forward-looking statements should be considered in light of the information included in this press release, our Form 10-K and other filings with the Securities and Exchange Commission. Any forward-looking plans described herein are not final and may be modified or abandoned at any time.

Additional Information

We periodically provide information for investors on our corporate website, www.verramobility.com, and our investor relations website, ir.verramobility.com.

We intend to use our website as a means of disclosing material non-public information and for complying with disclosure obligations under Regulation FD. Accordingly, investors should monitor our website, in addition to following the Company's press releases, SEC filings and public conference calls and webcasts.

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