

**VERRA
MOBILITY**

Q3 Financial Results



Forward-Looking Statements

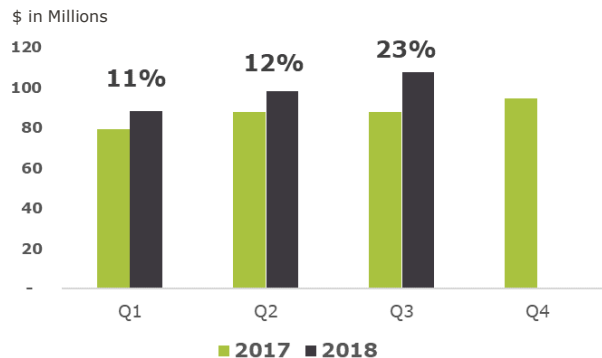
This presentation includes "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "forecast," "intend," "seek," "target," "anticipate," "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 are based on current expectations that are subject to risks and uncertainties. A number of factors could cause actual results or outcomes to differ materially from those indicated by such forward looking statements. These factors include, but are not limited to: (1) the inability to launch new products or services or to profitably expand into new markets; (2) changes in applicable laws or regulations; (3) the possibility that Verra Mobility may be adversely affected by other economic, business or competitive factors; (4) the inability to recognize the anticipated benefits of the business combination with Gores Holdings, II, Inc.; and (5) 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. 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.

Non-GAAP Financial Information

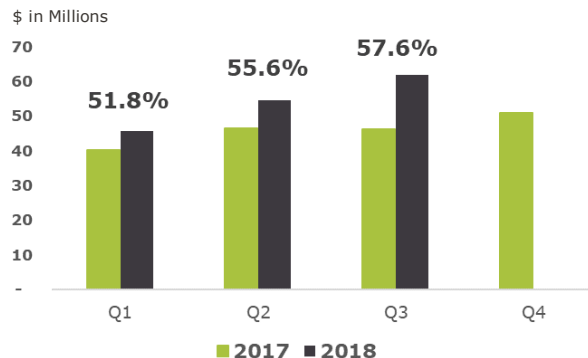
This presentation uses certain non-GAAP financial information, including earnings before interest, taxes, depreciation and amortization ("EBITDA") and adjusted EBITDA, which further excludes certain non-cash expenses, loss on extinguishment of debt and other transactions management believes are not indicative of Verra Mobility's business. Verra Mobility believes that these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to Verra Mobility's financial condition and results of operations. These financial measures are not recognized measures under GAAP and they are not intended to be and should not be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP. EBITDA, adjusted EBITDA and adjusted EBITDA margin are non-GAAP financial measures as defined by SEC rules. This non-GAAP financial information may be determined or calculated differently by other companies. A reconciliation of Verra Mobility's non-GAAP financial information to GAAP financial information is provided in the Appendix hereto and in Verra Mobility's Form 8-K, filed with the SEC, with the quarterly earnings press release for the period indicated.

Consolidated Q3 Financial Results

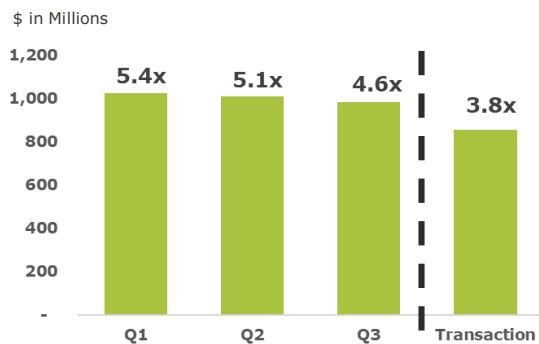
Pro Forma Adj. Revenue and YoY Growth



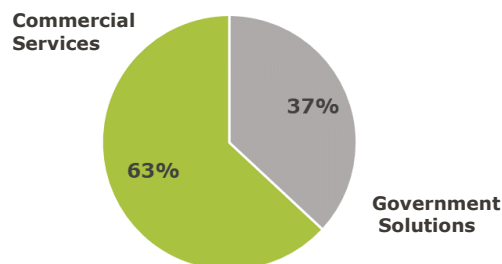
Pro Forma Adj. EBITDA and Margin



2018 Debt and Leverage



YTD Pro Forma Adj. Segment Revenue



Basis of presentation

- Verra Mobility made two acquisitions earlier in 2018
- The data presented has been adjusted as if the acquisition were included in the results for all periods
- The unadjusted and pro forma adjusted results of operations are included in the appendix to this presentation
- All pro forma adjustments are in the commercial reporting segment

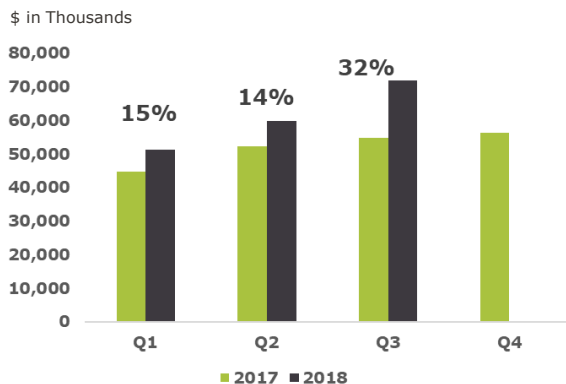
Full Year Outlook

(\$ in millions)	Previous Outlook	Revised Full Year Outlook	
		Low	High
Revenue	\$373	\$385	\$390
Pro Forma Adj. EBITDA	\$218	\$220	\$225

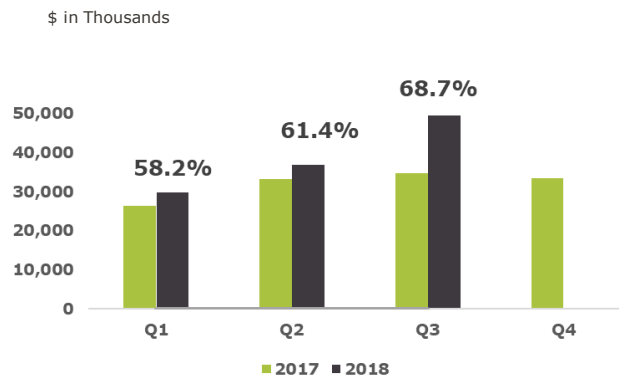
Q3 Results by Segment

Commercial Services

Pro Forma Adj. Revenue and YoY Growth



Pro Forma Adj. EBITDA and Margin

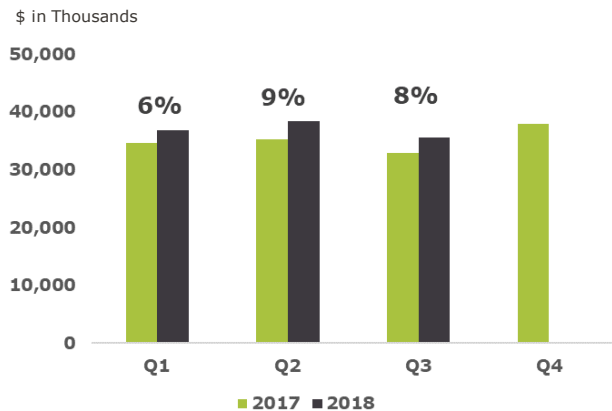


Basis of Presentation: see slide 3

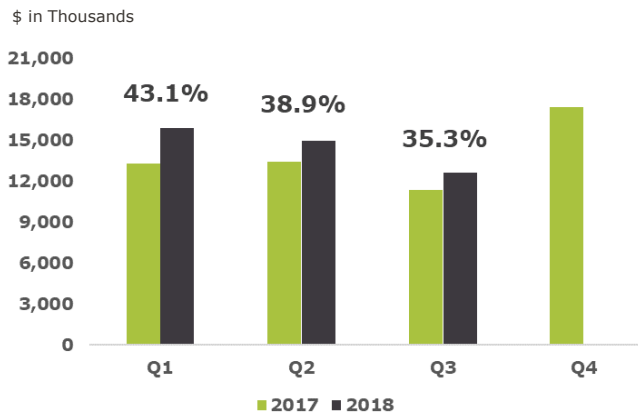
- Service revenue grew 32% to \$72.0M in Q3 2018 up from \$54.7M in Q3 2017
- Service revenue growth was driven by increased usage of our tolling products and improved contract terms
- Tolling revenue has seasonality aligned with summer driving and increased rental car agreements.
- The growth in EBITDA from \$33.4M in Q3 2017 to \$49.4M in the current quarter is directly aligned with the increased revenue and the impact of integration synergies

Government Solutions

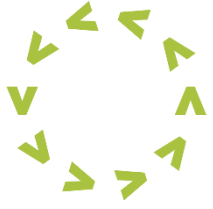
Revenue and YoY Growth



EBITDA and Margin



- Service revenue for the quarter was \$33.2M compared to \$32.3M in the prior year
- Service revenue has some seasonality associated with school zone speed and school bus stop arm programs that don't operate at full capacity in the summer
- Product revenue of \$2.4M in the quarter grew from \$0.4M for the same period in 2017
- Q3 2018 EBITDA of \$12.5M grew 8% compared to the same quarter in the prior year



**VERRA
MOBILITY**

Appendix



Quarterly Results of Operations as reported

For the Three Months Ended

Unaudited (\$ in thousands)	March 31,		June 30,		September 30,		December 31,		March 31,		June 30,		September 30,	
	2017		2017		2017		2017		2018		2018		2018	
Service revenue	\$	54,297	\$	57,011	\$	55,609	\$	61,269	\$	69,006	\$	97,044	\$	105,204
Product sales		403		1,145		481		1,895		235		1,153		2,399
Total revenue		54,700		58,156		56,089		63,164		69,241		98,197		107,602
Cost of service revenue		763		892		838		813		831		1,651		1,735
Cost of product sales		325		826		284		1,119		172		878		1,375
Operating expenses		21,434		21,599		21,703		21,703		23,681		28,800		27,820
Selling, general and administrative expenses		11,921		43,182		15,831		14,833		33,276		27,588		21,687
Depreciation, amortization, impairment, and (gain) loss on disposal of assets, net		7,361		10,275		14,222		13,869		18,544		27,496		28,790
Total costs and expenses		41,803		76,773		52,878		52,336		76,504		86,412		81,407
Income from operations		12,898		(18,617)		3,212		10,828		(7,263)		11,785		26,195
Interest expense		588		3,176		8,947		9,023		12,646		19,579		20,313
Loss on extinguishment of debt		-		-		-		-		10,151		-		-
Other (income) expense, net		(742)		(814)		(1,074)		(837)		(1,293)		(2,766)		(2,942)
Total other expense		(154)		2,362		7,873		8,186		21,505		16,814		17,371
Income (loss) before income taxes		13,052		(20,979)		(4,662)		2,642		(28,768)		(5,029)		8,825
Income tax provision (benefit)		4,919		(6,490)		(1,314)		(26,539)		(6,610)		(234)		759
Net income	\$	8,132	\$	(14,489)	\$	(3,347)	\$	29,182	\$	(22,158)	\$	(4,795)	\$	8,065
Bridge to Adj EBITDA														
Net Income	\$	8,132	\$	(14,489)	\$	(3,347)	\$	29,182	\$	(22,158)	\$	(4,795)	\$	8,065
Interest Expense		588		3,176		8,947		9,023		12,646		19,579		20,313
Income tax provision expense (benefit)		4,919		(6,490)		(1,314)		(26,539)		(6,610)		(234)		759
Depreciation and Amortization		7,354		10,242		14,234		13,895		18,550		27,497		28,792
EBITDA		20,994		(7,561)		18,519		25,559		2,428		42,047		57,929
Transaction and other related		493		31,312		21		135		18,103		5,817		1,669
Transformation expense		-		-		2,462		1,451		1,740		5,393		905
Loss on extinguishment of debt		-		-		-		-		10,151		-		-
Sponsor Fees and expenses		-		595		1,829		1,804		1,358		1,342		1,433
Acquisition earn-out		-		-		-		-		-		-		-
Non-Recurring Severance		-		-		-		-		-		-		-
Non-cash amortization of contract inducement		166		111		-		-		-		-		-
Adjusted EBITDA		21,654		24,456		22,833		28,950		33,780		54,600		61,936

Quarterly Pro Forma Results of Operations

For the Three Months Ended

<i>Unaudited (\$ in thousands)</i>	March 31, 2017	June 30, 2017	September 30, 2017	December 31, 2017	March 31, 2018	June 30, 2018	September 30, 2018
Service revenue	\$ 78,411	\$ 85,755	\$ 86,427	\$ 91,689	\$ 87,788	\$ 97,044	\$ 105,204
Product sales	403	1,145	481	1,895	235	1,153	2,399
Total revenue	78,815	86,900	86,908	93,584	88,023	98,197	107,602
Cost of service revenue	1,198	1,322	1,371	1,523	1,193	1,651	1,735
Cost of product sales	325	826	284	1,119	172	878	1,375
Operating expenses	22,231	22,364	22,513	22,671	28,853	28,800	27,820
Selling, general and administrative expenses	18,739	51,616	24,692	24,529	46,156	27,588	21,687
Depreciation, amortization, impairment, and (gain) loss on disposal of assets, net	7,845	10,797	14,769	14,472	18,969	27,496	28,790
Total costs and expenses	50,337	86,926	63,629	64,315	95,342	86,412	81,407
Income from operations	28,477	(26)	23,279	29,269	(7,318)	11,785	26,195
Interest expense	597	3,202	8,981	9,057	12,679	19,579	20,313
Loss on extinguishment of debt	-	-	-	-	10,151	-	-
Other (income) expense, net	(745)	(817)	(1,077)	(845)	(1,298)	(2,766)	(2,942)
Total other expense	(148)	2,385	7,904	8,212	21,532	16,814	17,371
Income (loss) before income taxes	28,626	(2,411)	15,375	21,057	(28,850)	(5,029)	8,825
Income tax provision (benefit)	5,157	(6,166)	(987)	(26,320)	(6,362)	(234)	759
Net income	\$ 23,469	\$ 3,756	\$ 16,361	\$ 47,377	\$ (22,489)	\$ (4,795)	\$ 8,065

Bridge to Adj EBITDA

Net Income

Interest Expense	597	3,202	8,981	9,057	12,679	19,579	20,313
Income tax provision expense (benefit)	5,157	(6,166)	(987)	(26,320)	(6,362)	(234)	759
Depreciation and Amortization	7,839	10,765	14,782	14,498	18,975	27,497	28,792
EBITDA	37,061	11,556	39,138	44,612	2,803	42,047	57,929
Transaction and other related	493	31,312	21	135	18,103	5,817	1,669
Transformation expense	-	-	2,462	1,451	1,740	5,393	905
Loss on extinguishment of debt	-	-	-	-	10,151	-	-
Sponsor Fees and expenses	-	595	1,829	1,804	1,358	1,342	1,433
Non-cash amortization of contract inducement	166	111	-	-	-	-	-
HTA Adjustments	2,383	2,758	2,758	2,758	11,467	-	-
EPC Adjustments	75	75	75	75	-	-	-
Adjusted EBITDA	40,179	46,407	46,284	50,835	45,623	54,600	61,936

Bridge to Adjusted Revenue

Revenue	78,815	86,900	86,908	93,584	88,023	98,197	107,602
Non-Cash Amortization of Contract Incentive							
HTA	283	658	658	658	-	-	-
Verra Mobility	225	75	-	-	-	-	-
Adjusted Revenue	79,323	87,633	87,566	94,242	88,023	98,197	107,602

Quarterly HTA Results of Operations

Unaudited (\$ in thousands)	For the Three Months Ended March 31, 2017	For the Three Months Ended June 30, 2017	For the Three Months Ended September 30, 2017	For the Three Months Ended December 31, 2017	For the Two Months Ended February 28, 2018
Service revenue	\$ 21,779	\$ 25,830	\$ 27,525	\$ 26,294	\$ 15,828
Product sales					
Total revenue	<u>21,779</u>	<u>25,830</u>	<u>27,525</u>	<u>26,294</u>	<u>15,828</u>
Cost of service revenue					
Cost of product sales					
Operating expenses	-	-	-	-	4,362
Selling, general and administrative expenses	6,404	7,669	7,924	9,232	12,270
Depreciation, amortization, impairment, and (gain) loss on disposal of assets, net	475	513	538	594	398
Total costs and expenses	<u>6,879</u>	<u>8,182</u>	<u>8,462</u>	<u>9,826</u>	<u>17,030</u>
Income from operations	14,900	17,648	19,063	16,468	(1,202)
Interest expense	9	26	34	34	33
Other (income) expense, net					
Total other expense	<u>9</u>	<u>26</u>	<u>34</u>	<u>34</u>	<u>33</u>
Income (loss) before income taxes	14,891	17,622	19,029	16,434	(1,235)
Income tax provision (benefit)	92	109	117	101	10
Net income	<u>\$ 14,799</u>	<u>\$ 17,513</u>	<u>\$ 18,912</u>	<u>\$ 16,333</u>	<u>\$ (1,245)</u>

Bridge to Adj EBITDA

Net Income	\$ 14,799	\$ 17,513	\$ 18,912	\$ 16,333	\$ (1,245)
Interest Expense	9	26	34	34	33
Income tax provision expense (benefit)	92	109	117	101	10
Depreciation and Amortization	475	513	538	594	398
EBITDA	<u>15,375</u>	<u>18,161</u>	<u>19,601</u>	<u>17,062</u>	<u>(804)</u>
Transaction and other related	625	625	625	625	-
Transformation expense	-	-	-	-	11,467
Non-cash amortization of contract inducement	283	658	658	658	-
Pro Forma Credit Card Rebates	875	875	875	875	-
Capitalized Internal Labor	500	500	500	500	-
Other	100	100	100	100	-
Adjusted EBITDA	<u>17,758</u>	<u>20,919</u>	<u>22,359</u>	<u>19,820</u>	<u>10,663</u>

Total HTA Adjustments to EBITDA

2,383

2,758

2,758

2,758

11,467

Quarterly EPC Results of Operations

Unaudited (\$ in thousands)	For the Three Months Ended March 31, 2017	For the Three Months Ended June 30, 2017	For the Three Months Ended September 30, 2017	For the Three Months Ended December 31, 2017	For the Three Months Ended March 31, 2018
Service revenue	\$ 2,335	\$ 2,914	\$ 3,293	\$ 4,126	\$ 2,954
Product sales					
Total revenue	<u>2,335</u>	<u>2,914</u>	<u>3,293</u>	<u>4,126</u>	<u>2,954</u>
Cost of service revenue	435	431	532	711	361
Cost of product sales					
Operating expenses	797	765	809	968	810
Selling, general and administrative expenses	415	765	938	464	610
Depreciation, amortization, impairment, and (gain) loss on disposal of assets, net	<u>9</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>27</u>
Total costs and expenses	<u>1,656</u>	<u>1,971</u>	<u>2,289</u>	<u>2,152</u>	<u>1,808</u>
Income from operations	680	943	1,004	1,973	1,147
Interest expense	-	-	-	0	0
Other (income) expense, net	<u>(3)</u>	<u>(3)</u>	<u>(3)</u>	<u>(8)</u>	<u>(6)</u>
Total other expense	<u>(3)</u>	<u>(3)</u>	<u>(3)</u>	<u>(7)</u>	<u>(6)</u>
Income (loss) before income taxes	683	946	1,007	1,981	1,152
Income tax provision (benefit)	145	214	211	119	238
Net income	<u>\$ 538</u>	<u>\$ 732</u>	<u>\$ 797</u>	<u>\$ 1,862</u>	<u>\$ 914</u>
Bridge to Adj EBITDA					
Net Income	\$ 538	\$ 732	\$ 797	\$ 1,862	\$ 914
Interest Expense					
Income tax provision expense (benefit)	145	214	211	119	238
Depreciation and Amortization	<u>9</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>27</u>
EBITDA	<u>692</u>	<u>956</u>	<u>1,017</u>	<u>1,990</u>	<u>1,179</u>
Transaction and other related Transformation expense					
Loss on extinguishment of debt					
Sponsor Fees and expenses					
Acquisition earn-out					
Non-Recurring Severance					
Non-cash amortization of contract inducement					
Other Adjustments	75	75	75	75	-
Adjusted EBITDA	<u>767</u>	<u>1,031</u>	<u>1,092</u>	<u>2,065</u>	<u>1,179</u>
Total EPC Adjustments to EBITDA	75	75	75	75	-

Quarterly Segment Results of Operations

Commercial Services

<i>Unaudited (\$ in thousands)</i>	<u>March 31, 2017</u>	<u>June 30, 2017</u>	<u>September 30, 2017</u>	<u>December 31, 2017</u>	<u>March 31, 2018</u>	<u>June 30, 2018</u>	<u>September 30, 2018</u>
Segment Revenue							
Verra Mobility Commercial Services	20,087	22,826	23,235	25,234	32,447	59,771	71,972
HTA	21,779	25,830	27,525	26,294	15,828	-	-
EPC	2,335	2,914	3,293	4,126	2,954	-	-
Other	508	733	658	658	-	-	-
Adjusted Pro Forma Revenue	<u>44,709</u>	<u>52,303</u>	<u>54,712</u>	<u>56,312</u>	<u>51,229</u>	<u>59,771</u>	<u>71,972</u>
Segment EBITDA							
Verra Mobility Commercial Services	7,753	11,196	11,218	11,548	2,322	36,716	49,419
HTA	15,375	18,161	19,601	17,062	(804)	-	-
EPC	692	956	1,017	1,990	1,179	-	-
Other	2,624	2,944	2,833	2,833	11,467	-	-
Adjusted Pro Forma EBITDA	<u>26,445</u>	<u>33,257</u>	<u>34,670</u>	<u>33,434</u>	<u>14,164</u>	<u>36,716</u>	<u>49,419</u>

Government Solutions

<i>Unaudited (\$ in thousands)</i>	<u>March 31, 2017</u>	<u>June 30, 2017</u>	<u>September 30, 2017</u>	<u>December 31, 2017</u>	<u>March 31, 2018</u>	<u>June 30, 2018</u>	<u>September 30, 2018</u>
Segment Revenue							
Verra Mobility Government Solutions	34,613	35,330	32,854	37,930	36,794	38,426	35,630
Segment EBITDA							
Verra Mobility Government Solutions	13,242	13,678	11,604	17,378	15,844	14,677	12,542