

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

Investor Overview

Verra Mobility Q4 2023 Investor Presentation

For the Quarter Ended December 31, 2023

Forward-looking Statements

We describe many of the trends and other factors that drive our business and future results in this presentation. 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 presentation can or will be achieved. These forward-looking statements should be considered in light of the information included in this presentation, 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.

Use of Non-GAAP Financial Measures

This presentation includes non-GAAP financial measures, including earnings before interest, taxes, depreciation and amortization ("EBITDA"), Free Cash Flow and Free Cash Flow Conversion. 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.

Verra Mobility Key Investment 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

Solving Complex Transportation Challenges

We solve complex payment challenges for shared vehicles.

Vehicles in the U.S. make **5.7B+** toll trip transactions accounting for nearly **60%** of all fleet violations.

We save lives by changing driver behavior.

43,000 people died in motor vehicle traffic crashes in the U.S. in 2021, the highest in 16 years.

We make parking more efficient and help reduce congestion.

U.S. drivers spend **17 hours** annually searching for parking – that's **\$345** per driver in wasted time, fuel and emissions.

Market-leading financial profile across a range of attractive markets

FY 2023 Key Metrics

Total Revenue¹
\$817M

Re-occurring Revenue²
96%

Adj EBITDA¹
\$372M

Adj. EBITDA Margin
45%

Free Cash Flow¹
\$149M

FCF/AEBITDA Conversion³
40%

Global Presence

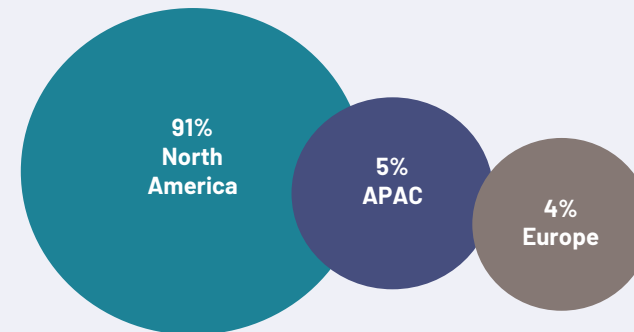


~1,700
Employees Globally



~2,400
Customers Served Globally

Consolidated Sales (FY23) by Geography













¹ Based on FY 2023 reported financials

² Based on company analysis

³ Represents Free Cash Flow divided by Adj. EBITDA for FY 2023

Positioned for Continued Growth & Profitability

Business Segment	Commercial Services (~46% ¹)			Government Solutions (~44% ¹)			Parking Solutions (~10% 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	Total Revenue CAGR 2019 – 2023		2023 Adj. EBITDA Margin	Total Revenue CAGR 2019 – 2023 ²		2023 Adj. EBITDA Margin ²	2023 Total Revenue ³		2023 Adj. EBITDA Margin ³	
	8%		65%	20%		32%	\$86M		17%	
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 FY 2023 results
² Redflex transaction closed June 2021
³ T2 transaction closed December 2021

Large, Attractive Markets Fueled by Long-Term Macro Trends

Estimated Total Global Addressable Market^{1,2}

Connected Fleet Solutions

\$14B in 2025



Fleet Administration



Telematics



Vehicle Payments

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

Commercial Services

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

Key End Markets

Market Trends

Verra Mobility Business Segments

Key Benefits to Customers

Urban Mobility

\$26B in 2025



Traffic Management



Parking & Curbside Management



Road Usage Charging

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

Government Solutions

Parking Solutions

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



¹ Based on 2020 industry global sales estimates

² 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

1. Based on company analysis across all three business units

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 L/T 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

Experienced and Proven Leadership



David Roberts
President & CEO



Craig Conti
Chief Financial Officer



Jon Keyser
Chief Legal Officer



Steve Lalla
EVP, Commercial Services



Jon Baldwin
EVP, Government Solutions



Adam Blake
President, T2 Systems



Jason Rivera
Chief Technology Officer



Mike McMillin
SVP, Corporate
Development & Strategy

Inaugural Corporate Responsibility Report

- Published in January 2024, report outlines company's environmental, social and governance strategies and initiatives
- Focused on three core responsibility areas:
 - I. **Planet** – creating a positive impact by developing technology solutions to help improve road safety, reduce congestion and idling vehicles.
 - II. **People** – fostering a purpose-driven company culture for our employees and empowering them to serve our customers and our communities.
 - III. **Governance** – conducting business responsibly with strong corporate governance, privacy and security practices to serve our stakeholders

Download by visiting: verramobility.com/corporate-responsibility



PLANET

CHANGING DRIVING BEHAVIORS TO IMPROVE ROAD SAFETY



Customer Highlight:
In Ottawa, Canada, we were challenged to help reduce the speed of vehicles near eight schools in order to reduce the risk of collisions leading to major or fatal injury by employing our speed safety camera systems designed to enforce established speed limits. During our pilot program in 2020-2021, sites reported a 200% increase in compliance with the speed limit and a 72% decrease in the percentage of high-end speeders compared to baseline data. As a result, the program was expanded to 40 sites by the end of 2023.



Customer Highlight:
In New York City, after one full year of installing and operating school zone speed cameras, injuries declined 14% and crashes involving pedestrians dropped 17%, as compared to a previous three-year average. Since the red-light safety program began in New York City, the average daily number of red-light running violations issued at camera locations declined by more than 77%.



Speed and red-light cameras reduced traffic crashes in the U.S. by **39%** and **21%**, respectively, according to studies by the Insurance Institute for Highway Safety.¹



Nearly **99%** of drivers who received and paid an automated camera ticket for illegally passing a school bus during the 2022-2023 school year did not receive a second ticket in the same school year, according to an internal study of 32 programs in the U.S.



Florida has allocated more than **\$25M** from photo-enforced red-light fines to spinal cord injury research in the state.

¹Statistics included in Insurance Institute for Highway Safety studies in 2018 and 2021, respectively.

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Corporate Responsibility Report 7

Our People Make the Difference



77
2023 Engagement Score



~80%
Retention¹



89%
Would recommend their manager



84%
Feel their work has purpose and is meaningful

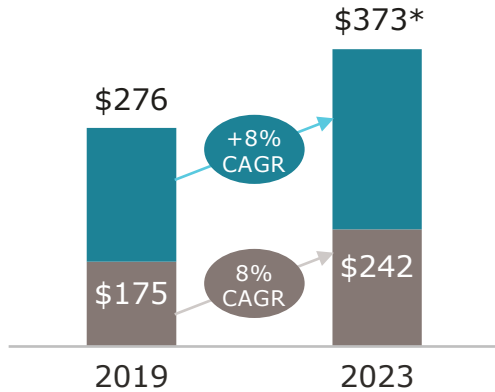
World-class team committed to extraordinary results & enhancing shareholder value

Commercial Services Leading Fleet Mobility Solutions Provider

TAM
\$7B

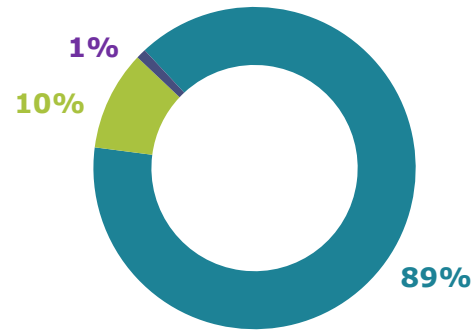
Organic Growth
HSD L/T

Commercial Services Segment



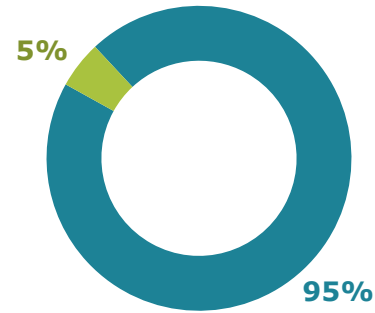
■ Segment Revenue (\$M)
■ Adj. EBITDA (\$M)

Sales by Solution



■ Tolling ■ Violations
■ Title & Registration

Sales by Geography



■ US ■ Europe

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

Strategic Advantages

- Strategic differentiation 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

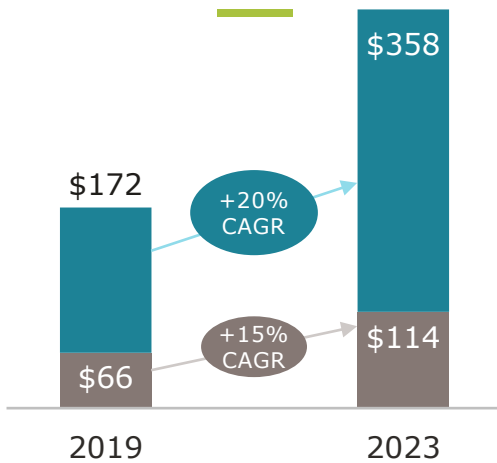
Government Solutions

Leading Global Provider Poised for L/T Growth

TAM
\$11B

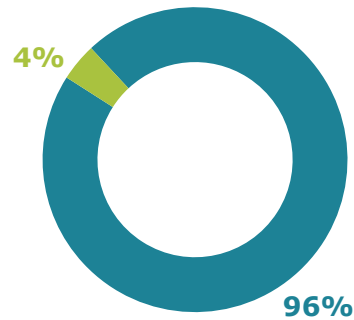
Organic Growth
MSD L/T

Government Solutions Segment ¹



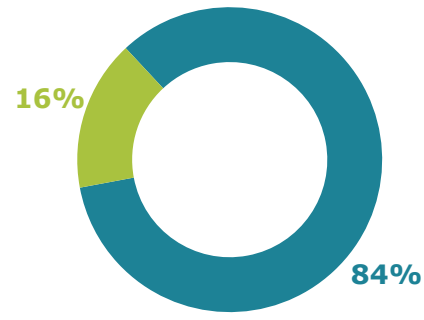
■ Segment Revenue (\$M)
■ Adj. EBITDA (\$M)

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

T2 Systems

Leading Parking Solutions Partner

2023 Financial Results

Total Revenue
\$86M

Adj. EBITDA
\$15M

NA TAM¹
\$4B

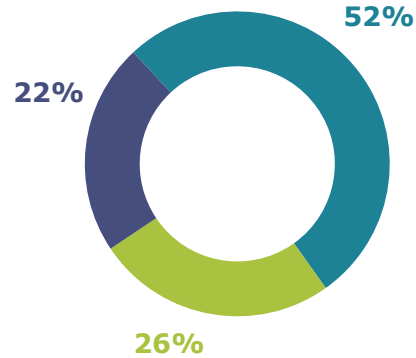
Years of Experience
29

Renewal Rate
98%

Customers Across North America
2,000+

Annual Parking Commerce Processed
\$2.5B

Sales Breakdown ²



■ SaaS ■ Services ■ Hardware

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



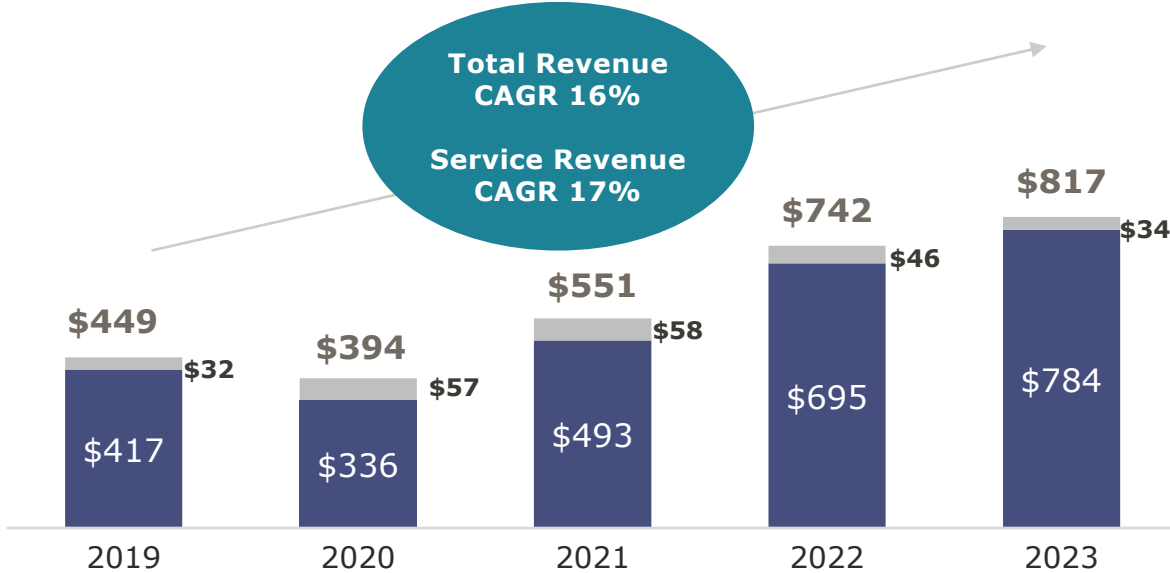
Capitalize On Emerging Opportunities

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

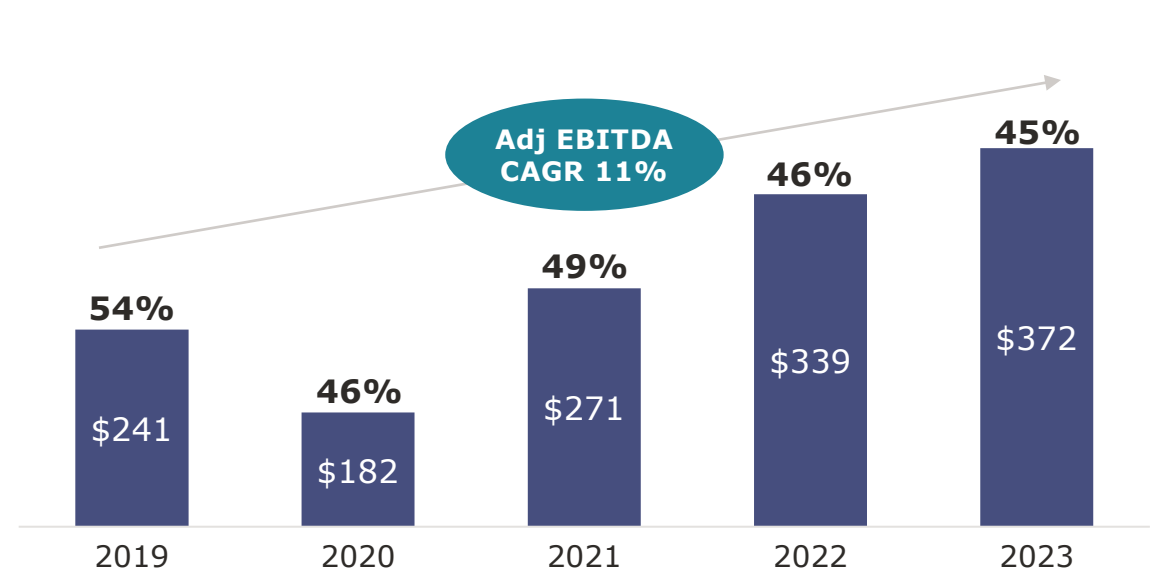
Core Businesses Drive Strong Growth and Free Cash Flow Conversion

Total Revenue Breakdown (\$M)

■ Service ■ Product



Adjusted EBITDA & Margins (\$M)



 **96%** Re-occurring Revenue¹

Free Cash Flow % Adj. EBITDA

43% 13% 62% 50% 40%

Strong and consistent Free Cash Flow conversion over this period

Strong, Flexible Balance Sheet + Robust Cash Flow

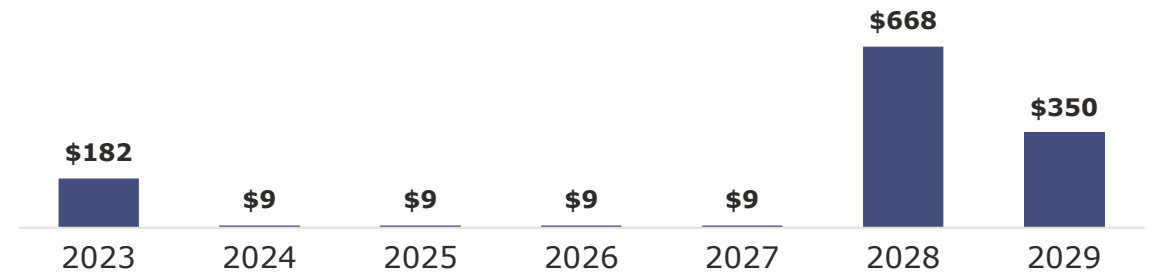
Capital Summary & Financial Highlights (\$M)

December 31, 2023	
Cash & Cash Equivalents	\$136
Debt	\$1,055
Shareholder's Equity	\$421
Available Credit (Revolving Credit Facility)	\$75
Cash & Cash Equivalents	\$136
Total Available Liquidity	\$211

Net Leverage Improvement (\$M)



Weighted Avg. Debt Maturity of ~5 Years¹ (\$M)



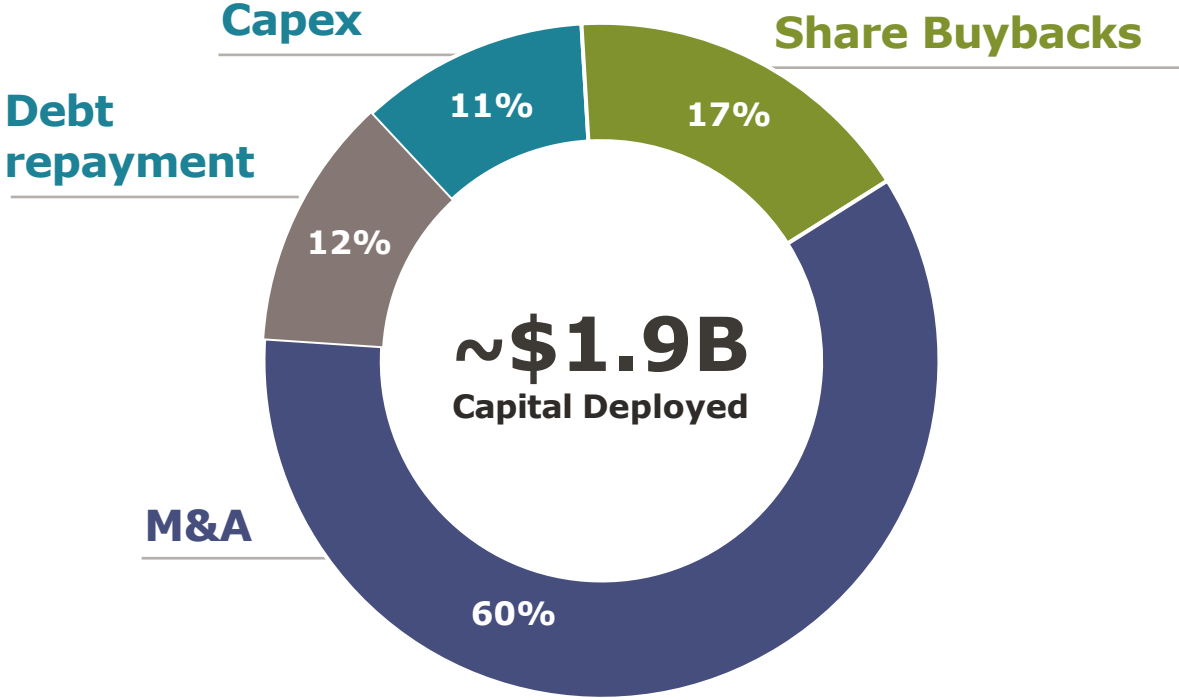
Consistent cash generation enables rapid de-levering & no debt maturities until 2028



¹ Term Loan Debt has a 2028 Maturity; priced at Term SOFR + 275 bps; interest rate swap fixed Term SOFR at 5.2% thru Dec-25 (cancellable monthly beginning Dec-23). \$2.3 million quarterly mandatory debt amortization plus \$73 million voluntarily paid through Q2 2023 plus \$100 million paid in 3Q 2023. Fixed Rate debt priced at 5.500% and due 2029.

Demonstrated History of Disciplined Capital Allocation

2018 – 2023 Capital Deployment (\$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 Buybacks**
 - \$325 million returned in the past 3 years
 - Repurchases to offset Platinum exit, enhanced by opportunistic buys

Demonstrated ability to allocate capital across multiple accretive opportunities

2024 Financial Outlook delivers strong revenue growth, margin expansion and FCF conversion

1

Total Revenue growth of 6% to 8%

CS driven by strong travel demand plus increased adoption

GS driven by strong backlog and sales pipeline

T2 driven by higher mix of SaaS & services partially offset by slowing product revenue

2

Adj. EPS, Adj. FCF and Net Debt exclude all capital allocation investments

2024 Guidance

In millions, except per share data & net leverage

Commentary

	2024 Guidance	Commentary
① Total Revenue	\$865 - \$880	CS ... HSD growth GS ... MSD growth T2 ... MSD growth
① Adj. EBITDA	\$395 - \$405	Consolidated margin expansion of ~50 bps
② Adj. EPS	\$1.15 - \$1.20	~9% YoY growth at the mid-point
② Adj. Free Cash Flow	\$155 - \$165	FCF conversion of ~40%; impacted by growth Capex investments in 24' & excludes legal settlement costs
② Net Leverage	~2.0 x	Excludes all capital allocation investments

Appendix

Verra Mobility Quarterly Results

2021 - 2023

Unaudited (\$ in millions)	Full Year 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Full Year 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Full Year 2023
Service revenue	\$492.8	\$161.1	\$174.5	\$180.6	\$179.0	\$695.2	\$184.7	\$196.0	\$201.0	\$201.8	\$783.6
Product sales	57.7	9.3	13.0	17.0	7.1	46.4	7.2	\$8.4	8.9	9.2	33.7
Total revenue	\$550.6	\$170.4	\$187.5	\$197.7	\$186.1	\$741.6	\$191.9	\$204.5	\$209.9	\$211.0	\$817.3
Cost of service revenue	5.3	3.8	3.7	4.1	4.7	16.3	4.2	4.3	5.2	4.5	18.2
Cost of product sales	29.8	6.0	8.3	11.3	5.3	30.9	5.4	6.0	6.9	7.0	25.2
Operating expenses	163.4	51.1	55.2	60.5	59.5	226.3	61.8	65.7	68.9	76.9	273.3
Selling, general and administrative expenses	123.4	41.6	40.2	41.1	40.2	163.1	40.0	43.2	42.3	73.1	198.5
Depreciation, amort, and (gain) loss on disposal of assets, net	116.8	35.9	34.9	35.0	34.3	140.2	30.3	29.1	27.6	26.2	113.2
Total costs and expenses	\$438.7	\$138.4	\$142.3	\$152.2	\$144.0	\$576.9	\$141.8	\$148.3	\$150.8	\$187.7	\$628.5
Income (loss) from operations	111.9	32.0	45.2	45.5	42.0	164.7	50.1	56.2	59.2	23.3	188.8
Interest expense, net	44.9	14.3	14.5	20.3	20.3	69.4	22.7	22.8	20.4	20.9	86.7
Change in fair value of private placement warrants	7.6	3.7	(6.6)	(2.3)	(9.3)	(14.4)	14.6	10.9	(0.6)	-	25.0
Tax receivable agreement adj	(1.0)	-	(1.0)	-	0.2	(0.7)	-	-	-	(3.1)	(3.1)
Loss on interest rate swap	-	-	-	-	(1.0)	(1.0)	2.8	(4.8)	0.1	2.8	0.8
Loss on extinguishment of debt	5.3	-	-	(3.0)	-	(3.0)	1.3	0.2	2.0	-	3.5
Other (income) expense, net	(12.9)	(2.9)	(4.0)	(2.5)	(3.3)	(12.7)	(3.8)	(4.5)	(4.5)	1.6	(11.1)
Total other expense	\$44.0	\$15.1	\$2.9	\$12.5	\$7.0	\$37.6	\$37.7	\$24.6	\$17.4	\$22.2	\$101.8
Income (loss) before income taxes	67.9	16.9	42.3	33.0	35.0	127.1	12.4	31.6	41.8	1.1	87.0
Income tax provision (benefit)	26.5	6.8	12.6	8.4	6.8	34.6	7.8	12.5	11.5	(1.9)	30.0
Net (loss) income	\$41.4	\$10.0	\$29.6	\$24.6	\$28.2	\$92.5	\$4.6	\$19.1	\$30.3	\$3.0	\$57.0
Bridge to adj. EBITDA											
Net (loss) income	\$41.4	\$10.0	\$29.6	\$24.6	\$28.2	\$92.5	\$4.6	\$19.1	\$30.3	\$3.0	\$57.0
Interest expense, net	44.9	14.3	14.5	20.3	20.3	69.4	22.7	22.8	20.4	20.9	86.7
Income tax provision (benefit)	26.5	6.8	12.6	8.4	6.8	34.6	7.8	12.5	11.5	(1.9)	30.0
Depreciation and amortization	116.8	35.7	34.5	35.1	33.4	138.7	30.3	29.0	27.5	26.2	113.1
EBITDA	\$229.6	\$66.8	\$91.3	\$88.3	\$88.7	\$335.2	\$65.4	\$83.4	\$89.7	\$48.2	\$286.8
Transaction and other related	14.0	0.2	0.3	3.0	(0.1)	3.4	0.3	0.1	0.2	5.8	6.3
Transformation expense	1.7	0.1	0.2	0.3	0.6	1.1	0.0	0.7	1.6	0.9	3.2
Legal settlement	-	-	-	-	-	-	-	-	-	31.5	31.5
Loss on extinguishment of debt	5.3	-	-	(3.0)	-	(3.0)	1.3	0.2	2.0	-	3.5
Impairment of long-lived assets	-	-	-	-	1.3	1.3	-	-	-	-	-
Loss on interest rate swap	-	-	-	-	(1.0)	(1.0)	2.8	(4.8)	0.1	2.8	0.8
TRA adjustment	(1.0)	-	(1.0)	-	0.2	(0.7)	-	-	-	(3.1)	(3.1)
Change in fair value of private placement warrants	7.6	3.7	(6.6)	(2.3)	(9.3)	(14.4)	14.6	10.9	(0.6)	-	25.0
Stock-based compensation	13.8	4.4	4.6	4.6	3.0	16.7	3.4	4.5	4.4	5.1	17.5
Adjusted EBITDA	\$270.9	\$75.3	\$88.8	\$90.9	\$83.6	\$338.5	\$87.9	\$95.0	\$97.4	\$91.3	\$371.5

Verra Mobility Quarterly Results

Segment Results of Operations

Commercial Services

Unaudited (\$ in millions)	Full Year 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Full Year 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Full Year 2023
Total Revenue											
Commercial Services	\$260.9	\$73.5	\$84.9	\$86.1	\$81.6	\$326.0	\$85.6	\$94.5	\$98.1	\$94.5	\$372.8
Segment Adj EBITDA											
Commercial Services	\$160.4	\$46.6	\$56.5	\$56.4	\$49.0	\$208.5	\$53.6	\$61.1	\$65.3	\$62.2	\$242.2

Government Solutions

Unaudited (\$ in millions)	Full Year 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Full Year 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Full Year 2023
Total Revenue											
Government Solutions	\$283.2	\$78.8	\$83.5	\$89.7	\$84.6	\$336.7	\$85.9	\$88.3	\$90.3	\$94.0	\$358.4
Segment Adj EBITDA											
Government Solutions	\$107.9	\$25.5	\$29.2	\$30.4	\$30.7	\$115.8	\$31.5	\$30.4	\$28.6	\$24.1	\$114.5

Parking Solutions

Unaudited (\$ in millions)	Full Year 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Full Year 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Full Year 2023
Total Revenue											
Parking Solutions	\$6.5	\$18.1	\$19.1	\$21.9	\$19.9	\$79.0	\$20.3	\$21.8	\$21.5	\$22.5	\$86.1
Segment Adj EBITDA											
Parking Solutions	\$2.6	\$3.2	\$3.0	\$4.2	\$3.9	\$14.2	\$2.9	\$3.5	\$3.5	\$5.0	\$14.9

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

(\$MM)	2019	2020	2021	2022	2023
Adjusted EBITDA	\$ 241	\$ 182	\$ 271	\$ 339	\$372
Net cash provided by operating activities	\$ 134	\$ 47	\$ 193	\$ 218	\$206
Purchases of installation and service parts and property and equipment	(30)	(24)	(25)	(48)	(57)
Free Cash Flow	\$ 104	\$ 23	\$ 168	\$ 170	\$149
Free Cash Flow Conversion %	43%	13%	62%	50%	40%

An aerial, top-down view of a busy city intersection. The image is semi-transparent, allowing the street scene, including cars, buildings, and a central plaza, to be seen through a dark grey overlay. In the center of the image, the words "Thank You" are written in a large, white, sans-serif font. Below the text is a short, horizontal yellow line. In the bottom left corner, there is a logo for "VERRA MOBILITY" with the tagline "Safe. Smart. Connected." and a circular arrangement of yellow arrows pointing towards the center.

Thank You

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