

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

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PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): November 8, 2018

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**VERRA MOBILITY CORPORATION**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-37979**  
(Commission  
File Number)

**81-3563824**  
(IRS Employer  
Identification No.)

**1150 N. Alma School Road**  
**Mesa, Arizona**  
(Address of principal executive offices)

**85201**  
(Zip Code)

**(480) 443-7000**  
(Registrant's telephone number, including area code)

**N/A**  
(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

- Emerging growth company
  - If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.
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## INTRODUCTORY NOTE

On October 17, 2018, the registrant consummated the previously announced business combination pursuant to that certain Agreement and Plan of Merger dated June 21, 2018, by and among Gores Holdings II, Inc., AM Merger Sub I, Inc. (“**First Merger Sub**”), AM Merger Sub II, LLC (“**Second Merger Sub**”), Greenlight Holding II Corporation (“**Greenlight**”) and PE Greenlight Holdings, LLC, as amended on August 23, 2018 by Amendment No. 1 to Agreement and Plan of Merger (as amended, the “**Merger Agreement**”), which provided for: (i) the merger of First Merger Sub with and into Greenlight, with Greenlight continuing as the surviving corporation (the “**First Merger**”) and (ii) immediately following the First Merger and as part of the same overall transaction as the First Merger, the merger of Greenlight with and into Second Merger Sub with Second Merger Sub continuing as the surviving entity (the “**Second Merger**”) and, together with the First Merger, the “**Merger**” and, together with the other transactions contemplated by the Merger Agreement, the “**Business Combination**”).

In connection with the closing of the Business Combination on October 17, 2018 (the “**Closing**”), the registrant changed its name from Gores Holdings II, Inc. to Verra Mobility Corporation, and Second Merger Sub changed its name from AM Merger Sub II, LLC to Verra Mobility Holdings, LLC. Verra Mobility Corporation owns, directly or indirectly, all of the equity interests of Verra Mobility Holdings, LLC and its subsidiaries. Unless otherwise stated, this Report on Form 8-K, including Exhibit 99.1, contains information about the business of Verra Mobility Corporation prior to the Closing.

### Item 2.02 Results of Operations and Financial Condition.

On November 8, 2018, Verra Mobility Corporation (the “**Company**”) issued a press release announcing its financial results for the fiscal quarter ended September 30, 2018. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 2.02 and Exhibit 99.1 attached hereto is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing.

### Item 7.01 Regulation FD Disclosure.

On November 8, 2018, the Company disseminated an investor presentation to be used in connection with the earnings call. A copy of the investor presentation is furnished as Exhibit 99.2 to this Current Report on Form 8-K.

The information furnished in this Item 7.01, and Exhibit 99.2 attached hereto is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, except as may be expressly set forth by specific reference in such filing.

The Company expressly disclaims any obligation to update or revise any of the information contained in the investor presentation.

The investor presentation is available on the Company’s investor relations website located at [ir.verramobility.com](http://ir.verramobility.com), although the Company reserves the right to discontinue that availability at any time.

### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description of Exhibits</u>
99.1	<a href="#">Press Release, dated November 8, 2018, issued by Verra Mobility Corporation</a>
99.2	<a href="#">Investor Presentation, dated November 8, 2018, given by Verra Mobility Corporation</a>

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 8, 2018

**Verra Mobility Corporation**

By: /s/ Patricia Chiodo  
Name: Patricia Chiodo  
Title: Chief Financial Officer



## Verra Mobility Announces Third Quarter 2018 Financial Results

**MESA, Arizona – November 8, 2018** – Verra Mobility Corporation (NASDAQ: VRRM) (the “**Company**” or “**Verra Mobility**”) a leading provider of smart mobility technology solutions, today announced financial results for the quarter ended September 30, 2018.

Total revenue for the third quarter increased to \$107.6 million compared to \$56.1 million for third quarter of 2017. During 2018, the Company completed two acquisitions that together contributed \$40.2 million to the year-over-year revenue growth. Excluding the impact of the acquisitions, total revenue grew by \$11.3 million, an increase of 20% over the same quarter in the prior year.

“During the third quarter we executed on our strategy of growing the core business, while integrating two strategic acquisitions and investing in new product offerings,” said David Roberts, Chief Executive Officer of Verra Mobility. “We are committed to serving our customers and communities by making transportation safer, easier and more connected.”

The Company reports its results of operations based on two operating segments: Commercial Services and Government Solutions. Commercial Services delivers market leading automated toll and violations management and title and registration solutions to rental car companies, fleet management companies and other large fleet owners. Government Solutions delivers market leading automated safety solutions to municipalities and school districts, including services and technology that enable photo enforcement via road safety camera programs related to red light, speed, school bus, and city bus lanes.

### Third Quarter 2018 Financial Highlights

- Generated Net Income of \$6.5 million
- Adjusted EBITDA of \$61.9 million is 57.6% of total revenue
- Commercial Services segment generated revenue of \$72.0 million and segment profit of \$49.4 million
- Government Solutions segment generated revenue of \$35.6 million and segment profit of \$12.5 million
- Operating expenses as a percentage of total revenue were 25.9% compared to 38.6% in the prior year
- Cash flow from operations was \$46.1 million

David Roberts, Verra Mobility’s CEO, remarked, “Our recent acquisitions are performing well and we are achieving our synergy targets. Segment profit margins for Commercial Services were nearly 69% for the quarter. We expect to end the year strong and ahead of our revenue and profit estimates.”

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## Quarterly Conference Call

Verra Mobility will host a conference call today at 3:00 p.m. Mountain Time (5:00 p.m. Eastern Time) to review the Company's financial results for the quarter ended September 30, 2018. To access this call, dial (800) 289-0438 for the U.S. or Canada, or (323) 794-2423 for international callers. A live webcast of the conference call will be accessible from the Investors section of Verra Mobility's website at <http://ir.verramobility.com>, and a recording will be archived and accessible at <http://ir.verramobility.com>. An audio replay of this conference call will also be available through November 22, 2018, by dialing (844) 512-2921 for the U.S. or Canada, or (412) 317-6671 for international callers, and entering passcode 7026761.

## Forward-Looking Statements

This press release contains forward-looking statements which address the Company's expected future business and financial performance, and often contain words such as "goal," "target," "future," "estimate," "expect," "anticipate," "intend," "plan," "believe," "seek," "project," "may," "should," or "will" and similar expressions. Examples of forward-looking statements include, among others, statements regarding the benefits of the Company's strategic acquisitions; changes in the market for our products and services; expected operating results, such as revenue growth; expansion plans and opportunities; and earnings guidance related to 2018 financial and operational metrics. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those currently anticipated. Risks and uncertainties that may affect future results include those that are described from time to time in the Company's filings with the Securities and Exchange Commission ("SEC"), which are available on the Company's Investor Relations website, <http://ir.verramobility.com>, and on the SEC website, [www.sec.gov](http://www.sec.gov). These forward-looking statements represent the judgment of the Company, as of the date of this release, and Verra Mobility disclaims any intent or obligation to update forward-looking statements. This press release should be read in conjunction with the information included in the Company's other press releases, reports and other filings with the SEC. Understanding the information contained in these filings is important in order to fully understand the Company's reported financial results and business outlook for future periods.

## Non-GAAP Financial Information

In addition to disclosing financial results that are determined in accordance with U.S. generally accepted accounting principles ("**GAAP**"), the Company also discloses certain non-GAAP financial information in this press release. 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. Reconciliations of these non-GAAP measurements to the most directly comparable GAAP financial measurements have been provided in the financial statement tables included in this press release, and investors are encouraged to review the reconciliation.

## About Verra Mobility

Verra Mobility is committed to developing and using the latest in technology and data intelligence to help make transportation safer and easier. As a global company, Verra Mobility sits at the center of the mobility ecosystem – one that brings together vehicles, devices,

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information, and people to solve the most complex challenges faced by our customers and the constituencies they serve.

Verra Mobility serves the world's largest commercial fleets and rental car companies to manage tolling transactions and violations for millions of vehicles. A leading provider of connected systems, Verra Mobility processes millions of transactions each year through connectivity with more than 50 individual tolling authorities and more than 400 issuing authorities. Verra Mobility also fosters the development of safe cities, partnering with law enforcement agencies, transportation departments and school districts across North America operating thousands of red-light, speed, bus lane and school bus stop arm safety cameras. For more information, visit [www.verramobility.com](http://www.verramobility.com).

**Investor Contact**

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**VERRA MOBILITY CORPORATION AND SUBSIDIARIES**  
**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS**

	September 30, 2018	December 31, 2017
<b>Assets</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 51,948,613	\$ 8,724,945
Restricted cash	1,727,645	1,784,665
Accounts receivable, net	76,215,796	60,180,536
Unbilled receivables	12,546,409	4,802,074
Prepaid expenses and other current assets	17,750,138	15,788,912
<b>Total current assets</b>	<b>160,188,601</b>	<b>91,281,132</b>
Installation and service parts, net	11,368,887	9,066,913
Property and equipment, net	67,196,125	65,370,696
Intangible assets, net	538,103,690	203,749,221
Goodwill	564,394,454	294,414,522
Other non-current assets	2,305,216	982,731
<b>Total assets</b>	<b>\$ 1,343,556,973</b>	<b>\$ 664,865,215</b>
<b>Liabilities and stockholders' equity</b>		
<b>Current liabilities:</b>		
Accounts payable	\$ 47,697,160	\$ 20,158,977
Accrued liabilities	15,763,074	10,086,622
Current portion of long-term debt	8,400,000	3,250,000
<b>Total current liabilities</b>	<b>71,860,234</b>	<b>33,495,599</b>
Long term debt, net of current portion and deferred financing costs	980,058,924	425,439,034
Other long-term liabilities	3,176,764	2,689,145
Asset retirement obligations	6,730,721	6,373,125
Deferred income taxes, net	41,790,046	49,603,691
<b>Total Liabilities</b>	<b>1,103,616,689</b>	<b>517,600,594</b>
<b>Stockholders' equity:</b>		
Common stock, \$.01 par value, 1,000 shares authorized with 100 shares issued and outstanding at September 30, 2018 and December 31, 2017	1	1
Additional paid-in capital	246,582,030	129,026,398
Retained earnings (accumulated deficit)	(2,201,891)	18,238,222
Accumulated other comprehensive loss	(4,439,856)	—
<b>Total stockholders' equity</b>	<b>239,940,284</b>	<b>147,264,621</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 1,343,556,973</b>	<b>\$ 664,865,215</b>

**VERRA MOBILITY CORPORATION AND SUBSIDIARIES**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
**AND COMPREHENSIVE INCOME (LOSS)**

	Successor	
	Three months ended September 30, 2018	Three months ended September 30, 2017
Service revenue	\$ 105,203,673	\$ 55,608,693
Product sales	2,398,807	480,699
Total revenue	107,602,480	56,089,392
Cost of service revenue	1,735,420	838,211
Cost of product sales	1,375,105	284,258
Operating expenses	27,819,681	21,703,331
Selling, general and administrative expenses	21,687,265	15,830,550
Depreciation, amortization and (gain) loss on disposal of assets, net	28,789,672	14,221,542
Total costs and expenses	81,407,143	52,877,892
Income from operations	26,195,337	3,211,500
Interest expense	20,312,956	8,947,089
Other income, net	(2,942,255)	(1,073,966)
Total other expense	17,370,701	7,873,123
Net income (loss) before income tax provision (benefit)	8,824,636	(4,661,623)
Income tax provision (benefit)	2,311,923	(1,314,474)
Net income (loss)	6,512,713	(3,347,149)
Other comprehensive loss:		
Foreign currency translation adjustment	(727,998)	—
Total comprehensive income (loss)	\$ 5,784,715	\$ (3,347,149)

**VERRA MOBILITY CORPORATION AND SUBSIDIARIES**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
**AND COMPREHENSIVE INCOME (LOSS)**

	Successor		Predecessor
	Nine months ended September 30, 2018	Four months ended September 30, 2017	Five months ended May 31, 2017
Service revenue	\$ 271,253,648	\$ 74,386,326	\$ 92,530,939
Product sales	3,786,660	688,325	1,340,191
Total revenue	275,040,308	75,074,651	93,871,130
Cost of service revenue	4,217,444	1,123,209	1,369,445
Cost of product sales	2,425,132	471,197	963,504
Operating expenses	80,300,635	28,767,893	35,967,664
Selling, general and administrative expenses	82,550,861	30,049,143	40,884,179
Depreciation, amortization and (gain) loss on disposal of assets, net	74,829,641	19,243,972	12,613,143
Total costs and expenses	244,323,713	79,655,414	91,797,935
Income (loss) from operations	30,716,595	(4,580,763)	2,073,195
Interest expense	52,538,757	11,835,402	875,102
Loss on extinguishment of debt	10,151,074	—	—
Other income, net	(7,000,884)	(1,335,249)	(1,294,299)
Total other expense (income)	55,688,947	10,500,153	(419,197)
Net (loss) income before income tax (benefit) provision	(24,972,352)	(15,080,916)	2,492,392
Income tax (benefit) provision	(4,532,239)	(4,137,563)	1,252,793
Net (loss) income	(20,440,113)	(10,943,353)	1,239,599
Other comprehensive loss:			
Foreign currency translation adjustment	(4,439,856)	—	—
Total comprehensive (loss) income	\$ (24,879,969)	\$ (10,943,353)	\$ 1,239,599

**VERRA MOBILITY CORPORATION AND SUBSIDIARIES**  
**UNAUDITED STATEMENTS OF SEGMENT PROFITABILITY**

	Successor			Total
	Government Solutions	Commercial Services	Corporate and Other	
<b>For the three months ended September 30, 2018</b>				
Service revenue	\$ 33,231,500	\$ 71,972,173	\$ —	\$ 105,203,673
Product sales	2,398,807	—	—	2,398,807
<b>Total revenue</b>	<b>35,630,307</b>	<b>71,972,173</b>	<b>—</b>	<b>107,602,480</b>
Cost of service revenue	648,277	1,087,143	—	1,735,420
Cost of product sales	1,375,105	—	—	1,375,105
Operating expenses	13,850,461	13,969,220	—	27,819,681
Selling, general and administrative expenses	7,240,689	10,439,986	4,006,590	21,687,265
Other (income) expense, net	(26,123)	(2,943,006)	26,874	(2,942,255)
<b>Segment Profit (Loss)</b>	<b>\$ 12,541,898</b>	<b>\$ 49,418,830</b>	<b>\$ (4,033,464)</b>	<b>\$ 57,927,264</b>
Segment profit (loss)	\$ 12,541,898	\$ 49,418,830	\$ (4,033,464)	\$ 57,927,264
Depreciation, amortization, impairment, and (gain) loss on disposal of assets, net	—	—	28,789,672	28,789,672
Interest expense	—	—	20,312,956	20,312,956
<b>Income (loss) before income taxes</b>	<b>\$ 12,541,898</b>	<b>\$ 49,418,830</b>	<b>\$ (53,136,092)</b>	<b>\$ 8,824,636</b>

	Successor			Total
	Government Solutions	Commercial Services	Corporate and Other	
<b>For the three months ended September 30, 2017</b>				
Service revenue	\$ 32,373,306	\$ 23,235,387	\$ —	\$ 55,608,693
Product sales	480,699	—	—	480,699
<b>Total revenue</b>	<b>\$ 32,854,005</b>	<b>\$ 23,235,387</b>	<b>\$ —</b>	<b>\$ 56,089,392</b>
Cost of service revenue	641,407	196,804	—	838,211
Cost of product sales	284,258	—	—	284,258
Operating expenses	14,828,550	6,874,781	—	21,703,331
Selling, general and administrative expenses	5,522,603	5,994,795	4,313,152	15,830,550
Other (income) expense, net	(26,925)	(1,049,475)	2,434	(1,073,966)
<b>Segment Profit (Loss)</b>	<b>\$ 11,604,112</b>	<b>\$ 11,218,482</b>	<b>\$ (4,315,586)</b>	<b>\$ 18,507,008</b>
Segment profit (loss)	\$ 11,604,112	\$ 11,218,482	\$ (4,315,586)	\$ 18,507,008
Depreciation, amortization, impairment, and (gain) loss on disposal of assets, net	—	—	14,221,542	14,221,542
Interest	—	—	8,947,089	8,947,089
<b>Income (loss) before income taxes</b>	<b>\$ 11,604,112</b>	<b>\$ 11,218,482</b>	<b>\$ (27,484,217)</b>	<b>\$ (4,661,623)</b>

**VERRA MOBILITY CORPORATION AND SUBSIDIARIES**  
**UNAUDITED STATEMENTS OF SEGMENT PROFITABILITY**

	Successor			Total
	Government Solutions	Commercial Services	Corporate and Other	
<b>For the nine months ended September 30, 2018</b>				
Service revenue	\$ 107,063,888	\$ 164,189,760	\$ —	\$ 271,253,648
Product sales	3,786,660	—	—	3,786,660
<b>Total revenue</b>	<b>110,850,548</b>	<b>164,189,760</b>	<b>—</b>	<b>275,040,308</b>
Cost of service revenue	2,163,458	2,053,986	—	4,217,444
Cost of product sales	2,425,132	—	—	2,425,132
Operating expenses	42,701,929	37,598,706	—	80,300,635
Selling, general and administrative expenses	20,585,732	42,992,315	18,972,814	82,550,861
Other (income) expense, net	(88,853)	(6,911,623)	(408)	(7,000,884)
<b>Segment Profit (Loss)</b>	<b>\$ 43,063,150</b>	<b>\$ 88,456,376</b>	<b>\$ (18,972,406)</b>	<b>\$ 112,547,120</b>
Segment profit (loss)	\$ 43,063,150	\$ 88,456,376	\$ (18,972,406)	\$ 112,547,120
Depreciation, amortization, impairment, and (gain) loss on disposal of assets, net	—	—	74,829,641	74,829,641
Interest expense	—	—	52,538,757	52,538,757
Loss on extinguishment of debt	—	—	10,151,074	10,151,074
Income (loss) before income taxes	\$ 43,063,150	\$ 88,456,376	\$ (156,491,878)	\$ (24,972,352)
<b>For the four months ended September 30, 2017</b>				
Service revenue	\$ 43,746,847	\$ 30,639,479	\$ —	\$ 74,386,326
Product sales	688,325	—	—	688,325
<b>Total revenue</b>	<b>\$ 44,435,172</b>	<b>\$ 30,639,479</b>	<b>\$ —</b>	<b>\$ 75,074,651</b>
Cost of service revenue	876,729	246,480	—	1,123,209
Cost of product sales	471,197	—	—	471,197
Operating expenses	19,702,233	9,065,660	—	28,767,893
Selling, general and administrative expenses	7,244,266	7,863,415	14,941,462	30,049,143
Other (income) expense, net	(33,346)	(1,304,337)	2,434	(1,335,249)
<b>Segment Profit (Loss)</b>	<b>\$ 16,174,093</b>	<b>\$ 14,768,261</b>	<b>\$ (14,943,896)</b>	<b>\$ 15,998,458</b>
Segment profit (loss)	\$ 16,174,093	\$ 14,768,261	\$ (14,943,896)	\$ 15,998,458
Depreciation, amortization, impairment, and (gain) loss on disposal of assets, net	—	—	19,243,972	19,243,972
Interest	—	—	11,835,402	11,835,402
Income (loss) before income taxes	\$ 16,174,093	\$ 14,768,261	\$ (46,023,270)	\$ (15,080,916)

**VERRA MOBILITY CORPORATION AND SUBSIDIARIES**  
**UNAUDITED STATEMENTS OF SEGMENT PROFITABILITY**

	Predecessor			Total
	Government Solutions	Commercial Services	Corporate and Other	
<b>For the five months ended May 31, 2017</b>				
Service revenue	\$ 57,021,850	\$ 35,509,089	\$ —	\$ 92,530,939
Product sales	1,340,191	—	—	1,340,191
<b>Total revenue</b>	<b>58,362,041</b>	<b>35,509,089</b>	<b>—</b>	<b>93,871,130</b>
Cost of service revenue	1,174,923	194,522	—	1,369,445
Cost of product sales	963,504	—	—	963,504
Operating expenses	24,702,104	11,265,560	—	35,967,664
Selling, general and administrative expenses	9,230,714	9,881,849	21,771,616	40,884,179
Other (income) expense, net	(48,416)	(1,243,281)	(2,602)	(1,294,299)
<b>Segment Profit (Loss)</b>	<b>\$ 22,339,212</b>	<b>\$ 15,410,439</b>	<b>\$ (21,769,014)</b>	<b>\$ 15,980,637</b>
Segment profit (loss)	\$ 22,339,212	\$ 15,410,439	\$ (21,769,014)	\$ 15,980,637
Depreciation, amortization, impairment, and (gain) loss on disposal of assets, net	—	—	12,613,143	12,613,143
Interest	—	—	875,102	875,102
<b>Income (loss) before income taxes</b>	<b>\$ 22,339,212</b>	<b>\$ 15,410,439</b>	<b>\$ (35,257,259)</b>	<b>\$ 2,492,392</b>

**VERRA MOBILITY CORPORATION AND SUBSIDIARIES**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

	Successor		Predecessor
	Nine months ended September 30, 2018	Four months ended September 30, 2017	Five months ended May 31, 2017
<b>Cash flows from operating activities:</b>			
Net (loss) income	\$ (20,440,113)	\$ (10,943,353)	\$ 1,239,599
Adjustments to reconcile net (loss) income to net cash provided by (used in) operating activities:			
Depreciation and amortization	74,838,445	19,256,429	12,574,006
Amortization of deferred financing costs and discount	6,932,724	948,846	143,241
Loss on extinguishment of debt	10,151,074	—	—
Accretion expense	292,580	87,193	106,404
(Gain) loss on disposal of assets	(8,804)	(12,457)	39,137
Installation and service parts obsolescence and maintenance expense	431,834	165,096	177,124
Bad debt expense	4,355,700	2,185,435	2,181,957
Deferred income taxes	(16,514,331)	(4,482,852)	(3,326,978)
Changes in operating assets and liabilities:			
Accounts receivable, net	(10,703,263)	(13,467,878)	6,107,664
Unbilled receivables	(7,744,334)	(1,974,786)	1,945,493
Prepaid expense and other current assets	3,750,798	(8,632,290)	(1,581,750)
Deposits and other non-current assets	(1,304,686)	421,916	322,260
Restricted cash	57,019	(619,742)	215,478
Accounts payable and accrued liabilities	1,651,391	2,429,653	22,413,747
Other liabilities	364,926	(78,008)	(508,181)
Net cash provided by (used in) operating activities	46,110,960	(14,716,798)	42,049,201
<b>Cash flows from investing activities:</b>			
Purchases of installation and service parts and property and equipment	(19,919,129)	(10,872,392)	(8,952,667)
Proceeds from damaged property and equipment	296,264	66,750	41,909
Cash proceeds from the sale of assets	5,154	9,975	124,694
Acquisition of business, net of cash acquired	(525,361,663)	(539,082,979)	—
Net cash used in investing activities	(544,979,374)	(549,878,646)	(8,786,064)
<b>Cash flows from financing activities:</b>			
Borrowings on revolver	468,306	13,000,000	40,752,179
Repayments on revolver	(468,306)	—	(68,213,359)
Predecessor payment of debt issuance costs	—	—	(30,000)
Borrowings of long-term debt	—	444,250,000	—
Payment of debt issuance costs	(30,351,948)	(15,783,188)	—
Repayments of long-term debt	(452,575,000)	(812,500)	—
Borrowings of long-term debt	1,033,800,000	—	—
Payment of debt extinguishment costs	(8,186,961)	—	—
Cash received pursuant to the Merger	—	129,026,399	—
Net cash provided by (used in) financing activities	542,686,091	569,680,711	(27,491,180)
Effect of exchange rate changes on cash and cash equivalents	(594,009)	—	—
Net increase in cash and cash equivalents	43,223,668	5,085,267	5,771,957
Cash and cash equivalents-Beginning of period	8,724,945	—	2,900,970
Cash and cash equivalents-End of period	\$ 51,948,613	\$ 5,085,267	\$ 8,672,927
<b>Supplemental disclosure of cash flow information:</b>			
Cash paid (refunded) for income taxes, net	\$ 856,815	\$ 9,162,890	\$ (211,030)
Cash paid for interest	45,238,245	10,529,236	836,236
<b>Supplemental non-cash investing and financing activities:</b>			
Capital contribution received in Parent common stock and subsequently exchanged in acquisition of business	\$ 117,555,632	\$ —	\$ —
Payable to seller in connection with business acquisition	11,337,113	—	—

**VERRA MOBILITY CORPORATION AND SUBSIDIARIES**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY**

	Common Stock		Additional Paid-in-Capital	Retained Earnings (accumulated deficit)	Accumulated Other Comprehensive Loss	Total Shareholders' Equity
	Shares	Amount				
Balance as of December 31, 2017	100	\$ 1	\$ 129,026,398	\$ 18,238,222	\$ —	\$ 147,264,621
Net loss	—	—	—	(20,440,113)	—	(20,440,113)
Foreign currency translation adjustment	—	—	—	—	(4,439,856)	(4,439,856)
Capital contributions received in Parent common stock	—	—	117,555,632	—	—	117,555,632
Balance as of September 30, 2018	100	\$ 1	\$ 246,582,030	\$ (2,201,891)	\$ (4,439,856)	\$ 239,940,284

**VERRA MOBILITY CORPORATION AND SUBSIDIARIES**  
**ADJUSTED EBITDA RECONCILIATION**

(\$ in thousands)	Successor	Successor	Successor	Successor	Predecessor
	For the Three Months Ended September 30, 2018	For the Three Months Ended September 30, 2017	For the Nine Months Ended September 30, 2018	For the Four Months Ended September 30, 2017	For the Five Months Ended May 31, 2017
Net income (loss)	\$ 6,513	\$ (3,347)	\$ (20,440)	\$ (10,943)	\$ 1,240
Interest expense	20,313	8,947	52,539	11,835	875
Income tax provision expense (benefit)	2,312	(1,314)	(4,532)	(4,138)	1,253
Depreciation and amortization	28,792	14,234	74,838	19,256	12,574
EBITDA	57,930	18,520	102,405	16,011	15,942
Transaction and other related expenses <sup>(i)</sup>	1,669	21	25,589	10,055	21,772
Transformation expenses <sup>(ii)</sup>	905	2,462	8,039	2,462	-
Loss on extinguishment of debt <sup>(iii)</sup>	-	-	10,151	-	-
Sponsor Fees and expenses <sup>(iv)</sup>	1,433	1,829	4,133	2,424	-
Non-cash amortization of contract inducement <sup>(v)</sup>	-	-	-	-	277
Adjusted EBITDA	<u>\$ 61,936</u>	<u>\$ 22,833</u>	<u>\$ 150,316</u>	<u>\$ 30,953</u>	<u>\$ 37,991</u>
Adjusted EBITDA Margin %	57.6%	40.7%	54.7%	41.2%	40.5%

- (i) Adjustments to add back deal fees incurred in relation to the Platinum's acquisition of ATS in May 2017 and Verra's acquisitions of HTA and EPC in March and April 2018, respectively. Consists primarily of acquisition services to advisors, professional fees and other expenses
- (ii) One-time costs including costs for strategy consultants, procurement optimization and IT optimization
- (iii) Costs incurred to refinance the Company's credit facility and term loans. Includes prepayment penalties, the write-off of deferred financing costs and lender and third-party costs to issue the new debt
- (iv) Sponsor management fees paid to Platinum
- (v) Adjustment for amortization of a tolling contract with a major RAC

*BASIS of Presentation.* On May 31, 2017, the Company was acquired by Greenlight Acquisition Corporation (“Acquirer”) pursuant to the Agreement and Plan of Merger, dated April 15, 2017 by and among the Company, Greenlight Merger Corporation, a wholly-owned subsidiary of Acquirer, (“Merger Sub”) and Acquirer whereby the Company merged with and into Merger Sub with the former surviving (the “Merger”). Acquirer is ultimately owned by certain private equity investment vehicles sponsored by Platinum Equity, LLC. Pursuant to the Merger, a new basis of accounting at fair value was established in accordance with U.S. GAAP under Accounting Standards Codification (“ASC”) Topic 805, Business Combinations. The new stepped-up basis was pushed down by Acquirer to the Company. The consolidated financial statements and footnotes contained herein are presented in distinct periods to indicate the application of two different bases of accounting between the periods presented. The period from January 1, 2017 to May 31, 2017 has been labeled “Predecessor” and has been prepared using the historical basis of accounting of the Predecessor. The periods from June 1, 2017 to September 30, 2017 and from January 1, 2018 to September 30, 2018 have been labeled Successor. The accompanying condensed consolidated statements of operations, cash flows and certain footnotes include a black line division separating the Predecessor Period from the Successor Period. As a result of purchase accounting, the pre-Merger and post-Merger condensed consolidated statements of operations and cash flows are not comparable.

Segment profit (loss) is based on revenues and income (loss) from operations before depreciation, amortization, impairment and gain (loss) on disposal of assets and after other income, net. Depreciation, amortization, impairment and gain (loss) on disposal of assets, interest expense, loss on extinguishment of debt and income taxes are not indicative of operating performance, and, as a result are not included in the operating and reportable segments. Other income, net consists primarily of credit card rebates earned on the prepayment of tolls and therefore included in Segment profit (loss). There are no significant non-cash items reported in Segment profit (loss).

*EBITDA and Adjusted EBITDA.* EBITDA is defined as net income, net of tax (if applicable), interest expense, income taxes, depreciation and amortization. Adjusted EBITDA further excludes certain non-cash expenses, loss on extinguishment of debt and other transactions that management believes are not indicative of our business. Because EBITDA and adjusted EBITDA, as defined, exclude some but not all items that affect our cash flow from operating activities, they may not be comparable to similarly titled performance measures presented by other companies. EBITDA and adjusted EBITDA margins are calculated as EBITDA and adjusted EBITDA, respectively, divided by total revenues expressed as a percentage.

We present EBITDA and adjusted EBITDA because we believe they provide useful information regarding our ability to meet our future debt payment requirements, capital expenditures and working capital requirements and an overall evaluation of our financial condition. EBITDA and adjusted EBITDA have certain limitations as analytical tools and should not be used as substitutes for net income, cash flows from operations, or other consolidated income or cash flow data prepared in accordance with GAAP.



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## **Q3 Financial Results**



## **Forward-Looking Statements**

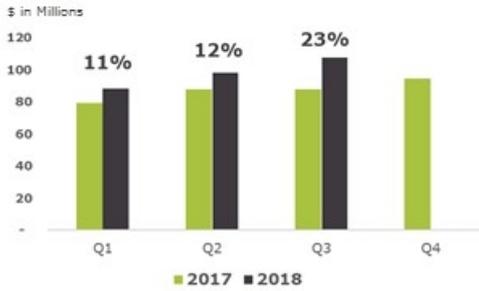
This presentation includes "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "forecast," "intend," "seek," "target," "anticipate," "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

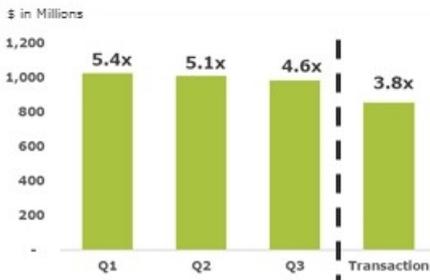
## Pro Forma Adj. Revenue and YoY Growth



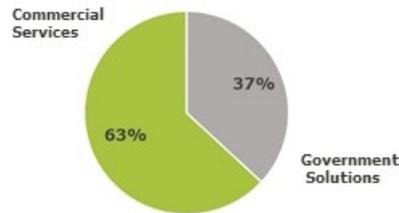
## Pro Forma Adj. EBITDA and Margin



## 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

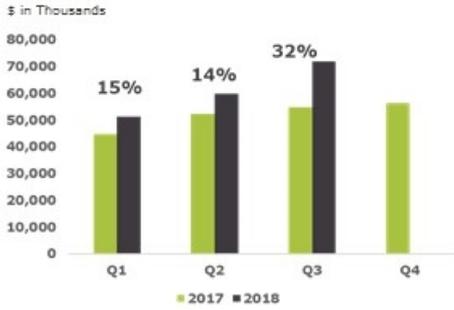
## Full Year Outlook

(\$ 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

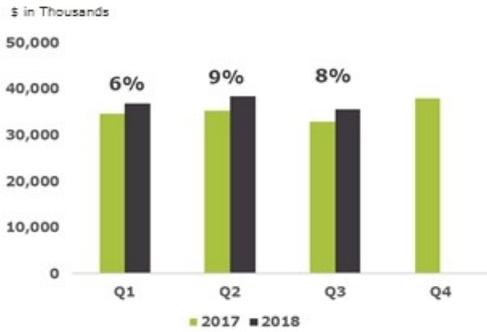


Basis of Presentation: see slide 3

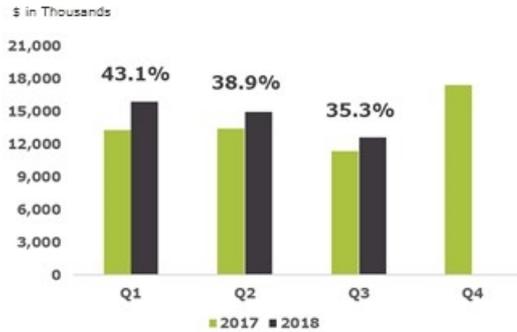
- Service revenue grew 32% to \$72.0M in Q3 2018 up from \$54.7M in Q3 2017
- Service revenue growth was driven by increased usage of our tolling products and improved contract terms
- Tolling revenue has seasonality aligned with summer driving and increased rental car agreements.
- The growth in EBITDA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



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## 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
<b>Bridge to Adj EBITDA</b>														
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

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	\$	78,411	\$	85,755	\$	86,427	\$	91,689	\$	87,788	\$	97,044	\$	105,204
Product sales		405		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		1,198		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		27,486		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
<b>Bridge to Adj EBITDA</b>														
<b>Net Income</b>														
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		27,487		28,792
EBITDA		37,061		11,556		39,138		44,612		2,805		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
<b>Bridge to Adjusted Revenue</b>														
<b>Revenue</b>														
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		87,693		87,566		94,242		88,023		98,197		107,602

# Quarterly HTA Results of Operations

<i>Unaudited (\$ in thousands)</i>	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>
<b>Bridge to Adj EBITDA</b>					
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

<i>Unaudited (\$ in thousands)</i>	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	\$ 3,298	\$ 4,126	\$ 2,954
Product sales					
Total revenue	<u>2,335</u>	<u>2,914</u>	<u>3,298</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	9	10	10	10	27
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	(3)	(3)	(3)	(8)	(6)
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>
<b>Bridge to Adj EBITDA</b>					
Net Income	\$ 538	\$ 732	\$ 797	\$ 1,862	\$ 914
Interest Expense					
Income tax provision expense (benefit)	145	214	211	119	238
Depreciation and Amortization	9	10	10	10	27
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

Unaudited (\$ in thousands)	March 31, 2017	June 30, 2017	September 30, 2017	December 31, 2017	March 31, 2018	June 30, 2018	September 30, 2018
<b>Segment Revenue</b>							
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>
<b>Segment EBITDA</b>							
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

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

