

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

Investor Overview

Verra Mobility Q4 2024 Investor Presentation
For the Quarter Ended December 31, 2024



FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements which address our expected future business and financial performance, and may contain words such as “goal,” “target,” “future,” “estimate,” “expect,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “project,” “may,” “should,” “will” or similar expressions. Forward-looking statements include statements regarding changes and trends in the market for our products and services, expected operating results and metrics, such as revenue growth, expansion plans and opportunities, 2024 full year guidance, including expected total revenue, Adjusted EBITDA, Adjusted EPS, Adjusted Free Cash Flow and Net Leverage, and the underlying assumptions for the 2024 full year guidance, including expected weighted average fully-diluted share count, effective tax rate and cash taxes, expected depreciation and amortization, expected interest expense, net and total net cash interest, expected change in working capital and expected capital expenditures, and the preliminary 2025 outlook, including anticipated travel volumes and the impact on revenue growth in the Commercial Service segment, the expected timing for converting backlog to revenue in the Government Solutions segment, as well as anticipated business development investments in the Government Solutions segment. Forward-looking statements involve risks and uncertainties and a number of factors could cause actual results to differ materially from those currently anticipated. These factors include, but are not limited to, customer concentration in our Commercial Services and Government Solutions segments including risks impacting such segments, including travel demand and legislation; risks related to our contract with the New York City Department of Transportation, which comprises a material portion of our revenue and expires on December 31, 2024, including risks relating to securing an extension of the contract and winning the competitive procurement process for a new contract; risks and uncertainties related to our government contracts, including legislative changes, termination rights, delays in payments, audits and investigations; decreases in the prevalence or political acceptance of, or an increase in governmental restrictions regarding, automated and other similar methods of photo enforcement, parking solutions or the use of tolling; our ability to successfully implement our acquisition strategy or integrate acquisitions; failure in or breaches of our networks or systems, including as a result of cyber-attacks or other incidents; risks and uncertainties related to our international operations/our ability to develop and successfully market new products and technologies into new markets; our failure to acquire necessary intellectual property or adequately protect our intellectual property; our ability to manage our substantial level of indebtedness; our ability to maintain an effective system of internal controls, including our ability to remedy our material weakness on a timely basis; our ability to properly perform under our contracts and otherwise satisfy our customers; decreased interest in outsourcing from our customers; our ability to keep up with technological developments and changing customer preferences; our ability to compete in a highly competitive and rapidly evolving market; risks and uncertainties related to our share repurchase program; risks and uncertainties related to litigation, disputes and regulatory investigations; our reliance on specialized third-party vendors and service providers; and other risks and uncertainties indicated from time to time in documents we filed or will file with the Securities and Exchange Commission (the “SEC”). In addition, no assurance can be given that any plan, initiative, projection, goal, commitment, expectation, or prospect set forth in this release can or will be achieved. This presentation should be read in conjunction with the information included in our other press releases, reports and other filings with the SEC. Additional information regarding the factors that may cause actual results to differ materially from these forward-looking statements is available in our SEC filings, including our 2023 Annual Report on Form 10-K and Quarterly Report on Form 10-Q for the third quarter of 2024. These forward-looking statements speak only as of the date of this release and except to the extent required by applicable law, the Company does not assume any obligation to update or revise any forward-looking statement, whether as a result of new information, future events and developments or otherwise. Understanding the information contained in these filings is important in order to fully understand our reported financial results and our business outlook for future periods.

Use of Non-GAAP Financial Measures

This presentation uses certain non-GAAP financial information, including earnings before interest, taxes, depreciation and amortization (“EBITDA”), adjusted EBITDA, Free Cash Flow, Adjusted Free Cash Flow, Adjusted EPS, Net Debt and Net Leverage.

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, adjusted EBITDA margin, Segment Adjusted EBITDA, adjusted EPS, Free Cash Flow, adjusted Free Cash Flow, Net Debt and Net Leverage 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 earnings press release for the period indicated.

Verra Mobility is not providing a quantitative reconciliation of Adjusted EBITDA, Adjusted EPS, Adjusted Free Cash Flow and Net Leverage to the nearest GAAP metric in our 2024 financial guidance, in reliance on the “unreasonable efforts” exception for forward-looking non-GAAP measures set forth in SEC rules because certain financial information, the probable significance of which cannot be determined, is not available and cannot be reasonably estimated without unreasonable effort and expense.

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.

42,795 people died in motor vehicle traffic crashes in the U.S. in 2022.

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 2024 Key Metrics

Total Revenue¹
\$879M

Service Revenue²
96%

Adj EBITDA¹
\$402M

Adj. EBITDA Margin
46%

Free Cash Flow¹
\$153M

FCF/AEBITDA Conversion³
38%

Global Presence

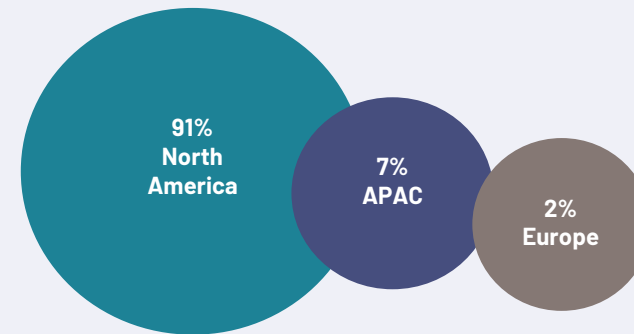


~1,900
Employees Globally



~2,300+
Customers Served Globally

Consolidated Sales by Geography⁴



¹ Based on FY 2024 reported financials; Free Cash Flow and Free Cash Flow Conversion include the one-time \$22.1 million tax-adjusted PlusPass legal settlement costs.

² Based on company analysis

³ Represents Free Cash Flow divided by Adj. EBITDA for FY 2024

⁴ Based on FY 2024 reported financials

Positioned for Continued Growth & Profitability

Business Segment	Commercial Services (~46% ¹)			Government Solutions (~45% ¹)			Parking Solutions (~9% 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 – 2024		FY 2024 Segment Profit Margin	Total Revenue CAGR 2019 – 2024 ²		FY 2024 Segment Profit Margin ²	FY 2024 Total Revenue ³		FY 2024 Segment Profit Margin ³	
	8%		66%	18%		31%	\$81M		15%	
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 2024 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



Steve Lalla
EVP, Commercial Services



Jon Baldwin
EVP, Government Solutions



Lin Bo
SVP, T2 Systems



Jon Keyser
Chief Legal Officer



Cate Prescott
Chief People Officer



Jason Rivera
Chief Technology Officer



Harshad Kharche
SVP, Business Transformation

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.

© Verra Mobility Corporation
Corporate Responsibility Report 7

Our People Make the Difference



78
2024 Engagement Score

83%
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



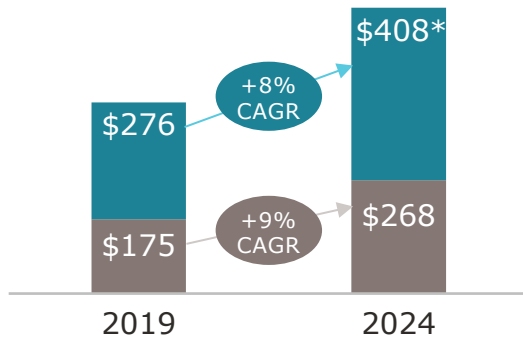
¹ As of March 31, 2024

Commercial Services Leading Fleet Mobility Solutions Provider

TAM
\$7B

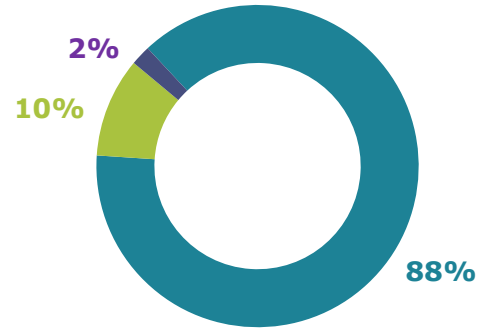
Organic Growth
HSD L/T

Commercial Services Segment



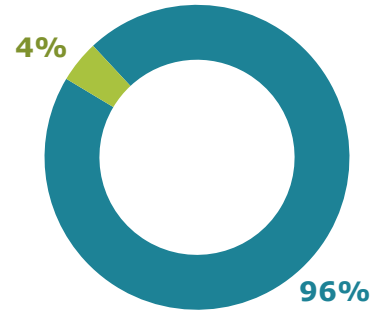
■ Segment Revenue (\$M)
■ Segment Profit (\$M)

Sales by Solution



■ Tolling ■ Violations
■ Title & Registration

Sales by Geography



■ US ■ Europe

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

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

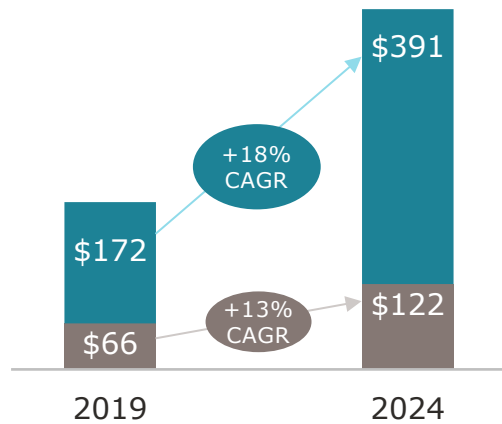
Government Solutions

Leading Global Provider Poised for L/T Growth

TAM
\$11B

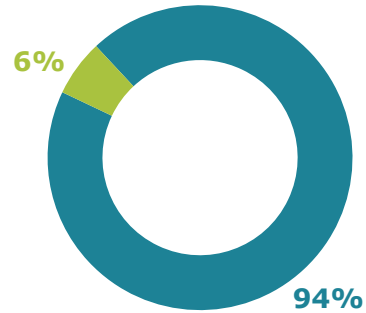
Organic Growth
MSD L/T

Government Solutions Segment ¹



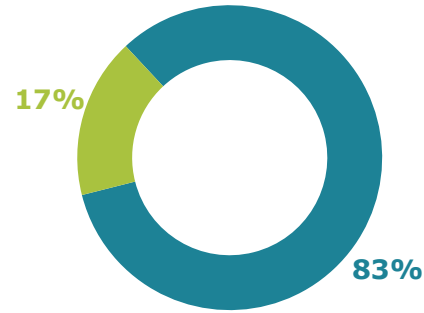
■ Segment Revenue (\$M)
■ Segment Profit (\$M)

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

FY 2024 Financial Results

Total Revenue
\$81M

Segment Profit
\$12M

NA TAM¹
\$4B

Years of
Experience

29

Renewal
Rate

95%+

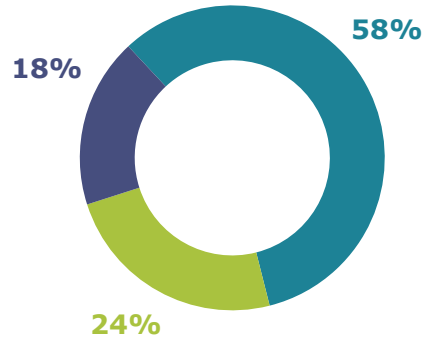
Customers
Across North
America

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**

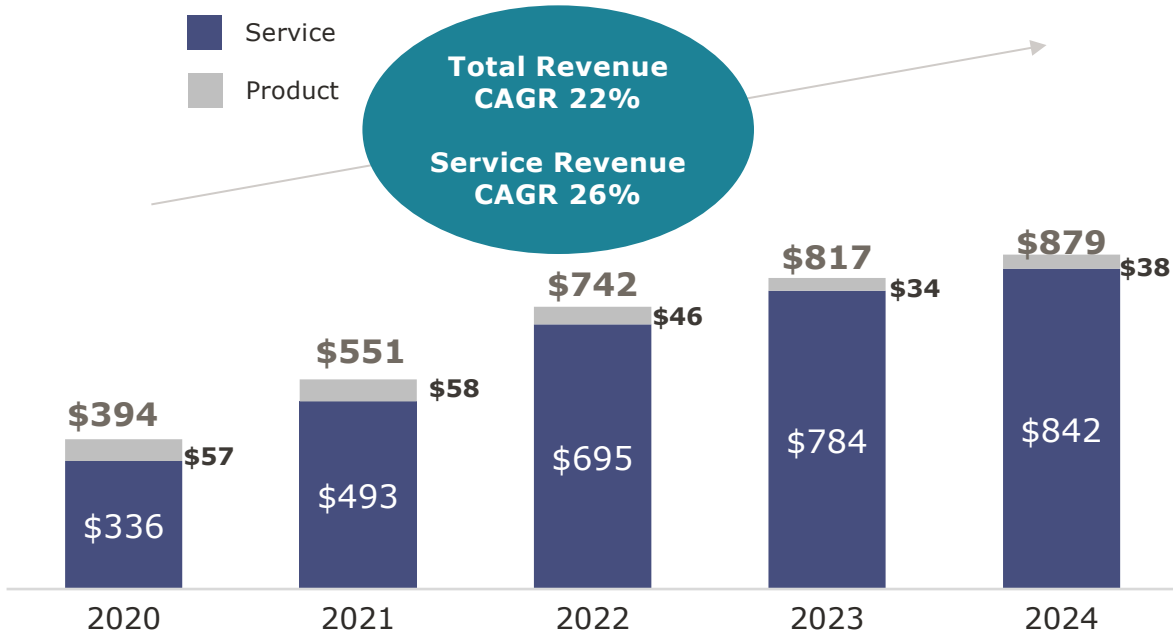


**Capitalize On
Emerging
Opportunities**

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

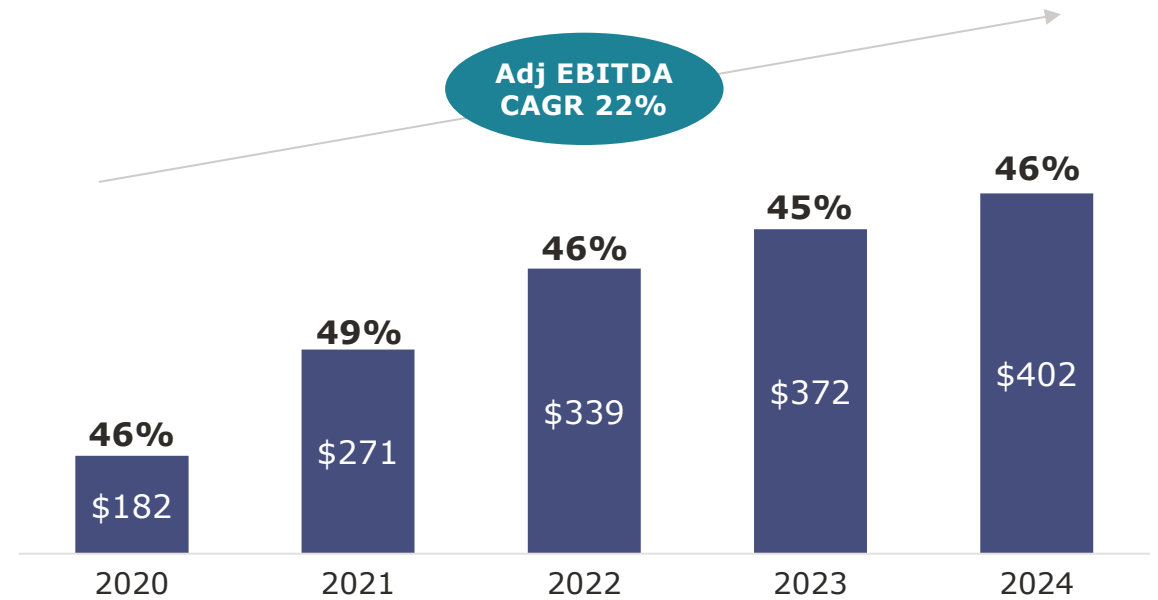
Core Businesses Drive Strong Growth and FCF Conversion

Total Revenue Breakdown (\$M)




96% Service Revenue
 (primarily recurring revenue)

Adjusted EBITDA & Margins * (\$M)



Free Cash Flow % Adj. EBITDA *

13% 62% 50% 40% 38%

Strong and consistent Free Cash Flow conversion over this period

* Reconciliations of non-GAAP measures (Adjusted EBITDA, Adjusted EPS and Free Cash Flow) are contained in the Appendix

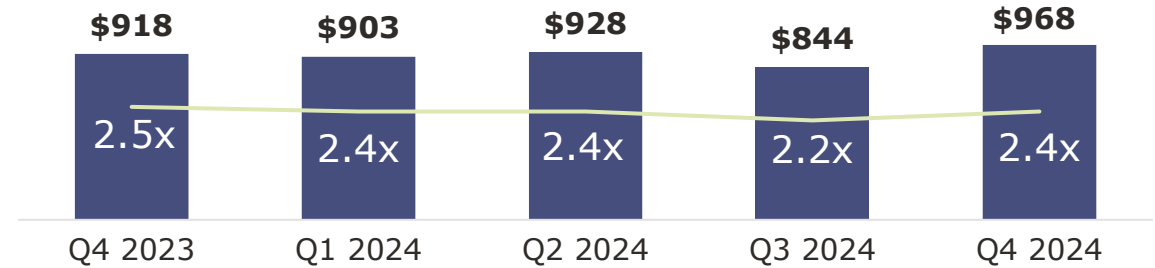
* Free Cash Flow represents Net Cash Provided by Operating Activities, including the one-time \$22.1 million tax-adjusted PlusPass legal settlement costs, less Capex

Strong, Flexible Balance Sheet + Robust Cash Flow

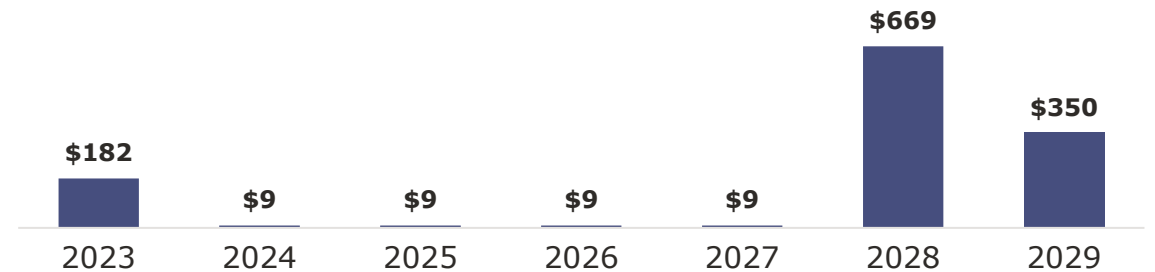
Capital Summary & Financial Highlights (\$M)

December 31, 2024	
Cash & Cash Equivalents	\$78
Debt	\$1,046
Shareholder's Equity	\$265
Available Credit (Revolving Credit Facility)	\$75
Cash & Cash Equivalents	\$78
Total Available Liquidity	\$153

Net Leverage * Improvement (\$M)



No Debt Maturities until 2028¹ (\$M)



Consistent cash generation enabled rapid de-levering through Q4 2024

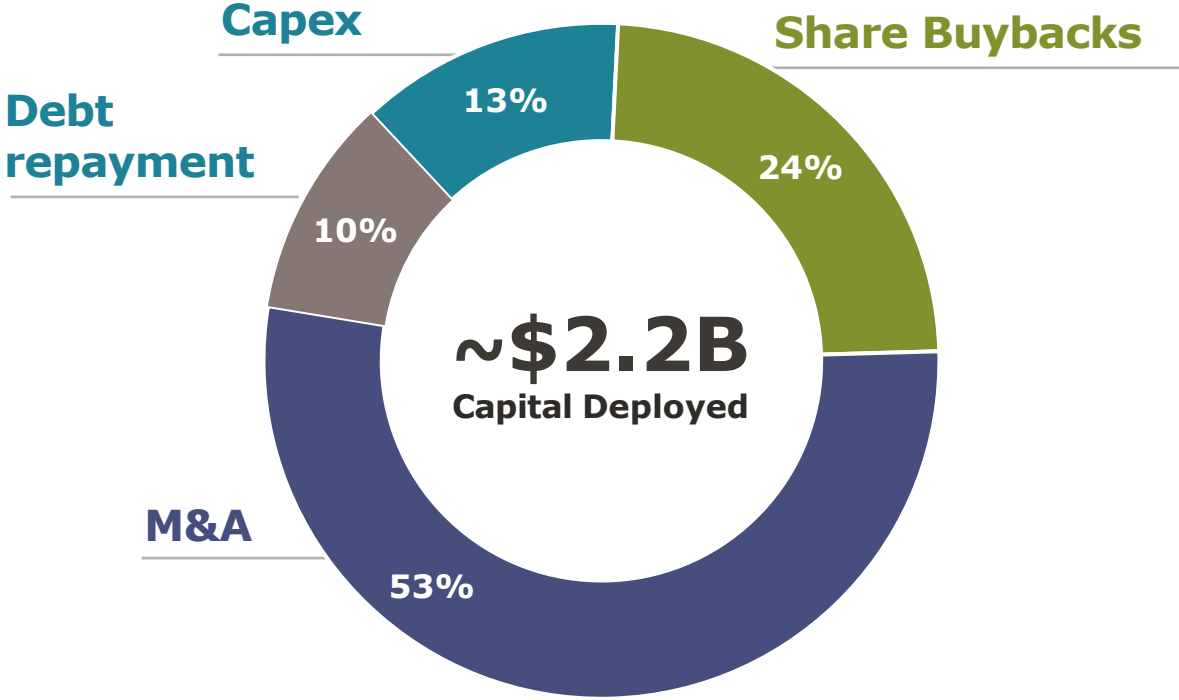


* A reconciliation for Net Leverage is contained in the Appendix.

¹ Term Loan Debt has a 2028 Maturity; priced at Term SOFR + 225 bps effective with most recent re-pricing. Fixed Rate debt priced at 5.500% and due 2029.

Demonstrated History of Disciplined Capital Allocation

2018 – 2024 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 \$1.2 billion invested last 5+ years
 - Augment scale and enter new market segments / geographies
- 3 Share Buybacks**
 - ~\$525 million returned in the past 3+ years ¹
 - Repurchases to offset Platinum exit, enhanced by opportunistic buys

Demonstrated ability to allocate capital across multiple accretive opportunities



¹ Pro-Forma for final settlement of ASR that commenced in December 2024.

2025 Financial Outlook delivers solid revenue and earnings growth and Free Cash Flow conversion

1

Total Revenue growth of 6% at the mid-point of guidance

CS driven by resilient travel demand plus increased adoption

GS driven by low double-digit growth outside of NYC

T2 driven by growth in SaaS offset by slowing product and professional services revenue

2

Adj. EPS, Free Cash Flow and Net Debt exclude all capital allocation investments

2025 Guidance

In millions, except per share data & net leverage

Commentary

①	Total Revenue	\$925 - \$935	CS ... HSD growth GS ... MSD to HSD growth T2 ... Flat with 2025
①	Adj. EBITDA	\$410 - \$420	~3% YoY growth at the mid-point
②	Adj. EPS	\$1.30 - \$1.35	~8% YoY growth at the mid-point
②	Free Cash Flow	\$175 - \$185	FCF conversion of ~43%; including growth Capex investments in 25'
②	Net Leverage	~2.0 x	Excludes all capital allocation investments

Appendix

KEY DEFINITIONS

EBITDA and Adjusted EBITDA

We define "EBITDA" as net income adjusted to exclude interest expense, net, income taxes, depreciation and amortization. "Adjusted EBITDA" further excludes certain non-cash expenses and non-recurring items.

Free Cash Flow

We define "Free Cash Flow" as net cash flow provided by operating activities less capital expenditures (purchases of installation and service parts and property and equipment).

Adjusted Net Income

We define "Adjusted Net Income" as net income adjusted to exclude amortization of intangibles and certain non-cash or non-recurring expenses such as change in fair value of private placement warrants, change in fair value of interest rate swap, loss on extinguishment of debt, among other items.

Adjusted EPS

We define "Adjusted EPS" as Adjusted Net Income divided by the diluted weighted average shares for the period.

Adjusted EBITDA Margin

We define "Adjusted EBITDA Margin" as Adjusted EBITDA as a percentage of total revenue.

Net Debt

We define "Net Debt" as total long-term debt (including current portion of long-term debt) excluding original issue discounts and unamortized deferred financing costs, less cash and cash equivalents.

Net Leverage

We define "Net Leverage" as Net Debt divided by the trailing twelve months Adjusted EBITDA as of the current quarter-end. The trailing twelve months Adjusted EBITDA is the sum of the year-to-date Adjusted EBITDA reported in the current year and the applicable quarter-to-date Adjusted EBITDA amounts reported in the prior year period (for example, the trailing twelve months Adjusted EBITDA as of September 30, 2024 is the sum of the nine months ended September 30, 2024 and the three months ended December 31, 2023).

Annual recurring revenue (ARR)

Annual recurring revenue (ARR) is a key metric that enables measurement of progress in growing our recurring revenue business. ARR represents the annual contract value of all new customer contracts and expansion of programs for existing clients. "Full run-rate ARR" refers to twelve months' of recurring service revenue generated upon a contract or program being implemented and operational.

TSA Throughput Volume

TSA throughput volume represents the number of airline passengers passing through Transportation Security Administration checkpoints.

Verra Mobility Quarterly Results

2021 – FY 2024

Unaudited (\$ in millions)	Full Year 2021	Q4 2022	Full Year 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Full Year 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Full Year 2024
Service revenue	\$492.8	\$179.0	\$695.2	\$184.7	\$196.0	\$201.0	\$201.8	\$783.6	\$202.7	\$212.0	\$217.3	\$209.7	\$841.7
Product sales	57.7	7.1	46.4	7.2	\$8.4	8.9	9.2	33.7	7.0	10.4	8.3	11.8	37.5
Total revenue	\$550.6	\$186.1	\$741.6	\$191.9	\$204.5	\$209.9	\$211.0	\$817.3	\$209.7	\$222.4	\$225.6	\$221.5	\$879.2
Cost of service revenue	5.3	4.7	16.3	4.2	4.3	5.2	4.5	18.2	4.3	4.6	\$5.4	\$4.7	\$19.0
Cost of product sales	29.8	5.3	30.9	5.4	6.0	6.9	7.0	25.2	5.3	7.8	\$5.6	\$8.3	\$27.1
Operating expenses	163.4	59.5	226.3	61.8	65.7	68.9	76.9	273.3	70.6	74.9	76.0	\$74.4	\$295.9
Selling, general and administrative expenses	123.4	40.2	163.1	40.0	43.2	42.3	73.1	198.5	48.2	46.3	47.9	\$52.6	\$195.1
Depreciation, amort, impairment and (gain) loss on disposal of assets, net	116.8	34.3	140.2	30.3	29.1	27.6	26.2	113.2	27.0	27.5	26.7	\$124.9	\$206.1
Total costs and expenses	\$438.7	\$144.0	\$576.9	\$141.8	\$148.3	\$150.8	\$187.7	\$628.5	\$155.4	\$161.3	\$161.7	\$264.9	\$743.2
Income (loss) from operations	111.9	42.0	164.7	50.1	56.2	59.2	23.3	188.8	54.4	\$61.2	\$63.9	(\$43.4)	\$136.0
Interest expense, net	44.9	20.3	69.4	22.7	22.8	20.4	20.9	86.7	19.6	18.8	18.7	16.7	73.9
Change in fair value of private placement warrants	7.6	(9.3)	(14.4)	14.6	10.9	(0.6)	-	25.0	-	-	-	-	-
Tax receivable agreement adj	(1.0)	0.2	(0.7)	-	-	-	(3.1)	(3.1)	-	-	-	(0.3)	(0.3)
Loss on interest rate swap	-	1.3	(1.0)	2.8	(4.8)	0.1	2.8	0.8	(0.4)	-	0.9	-	0.5
Loss on extinguishment of debt	5.3	-	(3.0)	1.3	0.2	2.0	-	3.5	0.6	-	0.0	1.1	1.7
Other (income) expense, net	(12.9)	(3.3)	(12.7)	(3.8)	(4.5)	(4.5)	1.6	(11.1)	(4.5)	(5.2)	(4.3)	(5.0)	(19.0)
Total other expense	\$44.0	\$7.0	\$37.6	\$37.7	\$24.6	\$17.4	\$22.2	\$101.8	\$15.4	\$13.6	\$15.4	12.6	56.9
Income (loss) before income taxes	67.9	35.0	127.1	12.4	31.6	41.8	1.1	87.0	39.0	47.6	48.5	(55.9)	79.1
Income tax provision (benefit)	26.5	6.8	34.6	7.8	12.5	11.5	(1.9)	30.0	9.8	13.4	13.8	10.7	47.7
Net (loss) income	\$41.4	\$28.2	\$92.5	\$4.6	\$19.1	\$30.3	\$3.0	\$57.0	\$29.1	\$34.2	\$34.7	(\$66.7)	31.4
Bridge to adj. EBITDA													
Net (loss) income	\$41.4	\$28.2	\$92.5	\$4.6	\$19.1	\$30.3	\$3.0	\$57.0	\$29.1	\$34.2	\$34.7	(\$66.7)	31.4
Interest expense, net	44.9	20.3	69.4	22.7	22.8	20.4	20.9	86.7	19.6	18.8	18.7	16.7	73.9
Income tax provision (benefit)	26.5	6.8	34.6	7.8	12.5	11.5	(1.9)	30.0	9.8	13.4	13.8	10.7	47.7
Depreciation and amortization	116.8	33.4	138.7	30.3	29.0	27.5	26.2	113.1	26.9	27.5	26.6	27.5	108.5
EBITDA	\$229.6	\$88.7	\$335.2	\$65.4	\$83.4	\$89.7	\$48.2	\$286.8	\$85.5	\$93.9	\$93.8	(\$11.7)	\$261.5
Transaction and other related	14.0	(0.1)	3.4	0.3	0.1	0.2	5.8	6.3	1.5	0.1	2.5	1.2	5.4
Transformation expense	1.7	0.6	1.1	0.0	0.7	1.6	0.9	3.2	(0.0)	1.6	1.0	1.9	4.4
Legal settlement	-	-	-	-	-	-	31.5	31.5	-	-	-	8.3	8.3
Loss on extinguishment of debt	5.3	-	(3.0)	1.3	0.2	2.0	-	3.5	0.6	-	0.0	1.1	1.7
Impairment of long-lived assets	-	1.3	1.3	-	-	-	-	-	-	-	-	97.1	97.1
Loss on interest rate swap	-	(1.0)	(1.0)	2.8	(4.8)	0.1	2.8	0.8	(0.4)	(0.0)	0.9	-	0.5
TRA adjustment	(1.0)	0.2	(0.7)	-	-	-	(3.1)	(3.1)	-	-	-	(0.3)	(0.3)
Change in fair value of private placement warrants	7.6	(9.3)	(14.4)	14.6	10.9	(0.6)	-	25.0	-	-	-	-	-
Stock-based compensation	13.8	3.0	16.7	3.4	4.5	4.4	5.1	17.5	5.6	6.6	6.4	4.4	23.0
Adjusted EBITDA	\$270.9	\$83.6	\$338.5	\$87.9	\$95.0	\$97.4	\$91.3	\$371.5	\$92.8	\$102.2	\$104.7	\$102.0	\$401.6

Verra Mobility Quarterly Results

Segment Results of Operations

Commercial Services

Unaudited (\$ in millions)	Full Year 2021	Full Year 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Full Year 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Full Year 2024
Total Revenue												
Commercial Services	\$260.9	\$326.0	\$85.6	\$94.5	\$98.1	\$94.5	\$372.8	\$95.9	\$104.0	\$109.1	\$98.7	\$407.7
Segment Profit												
Commercial Services	\$160.4	\$208.5	\$53.6	\$61.1	\$65.3	\$62.2	\$242.2	\$60.8	\$69.5	\$72.9	\$64.6	\$267.8

Government Solutions

Unaudited (\$ in millions)	Full Year 2021	Full Year 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Full Year 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Full Year 2024
Total Revenue												
Government Solutions	\$283.2	\$336.7	\$85.9	\$88.3	\$90.3	\$94.0	\$358.4	\$94.2	\$97.7	\$95.9	\$103.2	\$390.9
Segment Profit												
Government Solutions	\$107.9	\$115.8	\$31.5	\$30.4	\$28.6	\$24.1	\$114.5	\$29.2	\$29.9	\$28.1	\$34.6	\$121.7

Parking Solutions

Unaudited (\$ in millions)	Full Year 2021	Full Year 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Full Year 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Full Year 2024
Total Revenue												
Parking Solutions	\$6.5	\$79.0	\$20.3	\$21.8	\$21.5	\$22.5	\$86.1	\$19.7	\$20.7	\$20.6	\$19.7	\$80.6
Segment Profit												
Parking Solutions	\$2.6	\$14.2	\$2.9	\$3.5	\$3.5	\$5.0	\$14.9	\$2.8	\$2.8	\$3.7	\$2.8	\$12.2

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

(\$MM)	2019	2020	2021	2022	2023	2024
Adjusted EBITDA	\$ 241	\$ 182	\$ 271	\$ 339	\$372	\$402
Net cash provided by operating activities ¹	\$ 134	\$ 47	\$ 193	\$ 218	\$206	\$224
Purchases of installation and service parts and property and equipment	(30)	(24)	(25)	(48)	(57)	(71)
Free Cash Flow ¹	\$ 104	\$ 23	\$ 168	\$ 170	\$149	153
Free Cash Flow Conversion % ¹	43%	13%	62%	50%	40%	38%

¹ Net cash provided by operating activities, Free Cash Flow and Free Cash Flow Conversion include the one-time \$22.1 million tax-adjusted PlusPass legal settlement costs.

Verra Mobility Net Debt and Net Leverage Reconciliation

(\$MM)	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
2021 Term Loan, due 2028	\$ 705	\$ 702	\$ 700	\$700	\$696
Plus: Senior Notes, due 2029	\$ 350	\$ 350	\$ 350	\$350	\$350
Long-term Debt, excluding original issue discounts and unamortized deferred financing costs	\$ 1,055	\$1,052	\$1,050	\$1050	\$1,046
Less: Cash and Cash Equivalents	\$ 136	\$ 150	\$ 122	\$206	\$78
Net Debt	\$ 918	\$ 903	\$ 928	\$844	\$968
Divided by: Trailing Twelve Months Adjusted EBITDA *	\$ 372	\$ 376	\$ 384	\$391	\$402
Net Leverage	2.5x	2.4x	2.4x	2.2x	2.4x

An aerial, top-down view of a busy city intersection. The image is semi-transparent, allowing the street scene, including cars, buildings, and a curved road, to be visible. In the center, the words "Thank You" are written in a large, white, sans-serif font. Below the text is a short, horizontal lime-green line.

Thank You

A circular graphic composed of several small, lime-green arrows pointing outwards from a central point, located to the left of the Verra Mobility logo.

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