

A long-exposure photograph of the Seattle skyline at sunset. The sky is a mix of orange, yellow, and blue. The city lights are on, and the traffic on the highway in the foreground is blurred into streaks of light. A yellow shape in the top right corner contains the Wejo logo.

**wejo**

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# Investor Update

November 2021

# Disclaimer

## Forward-Looking Statements.

This communication includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Virtuoso Acquisition Corp.’s (“Virtuoso”) and Wejo Limited’s, a private limited company incorporated under the laws of England and Wales with company number 08813730 (“Wejo”) actual results may differ from their expectations, estimates, and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions (or the negative versions of such words or expressions) are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, Virtuoso’s and Wejo’s expectations with respect to future performance and anticipated financial impacts of the proposed business combination, the satisfaction or waiver of the closing conditions to the proposed business combination, and the timing of the completion of the proposed business combination.

These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially, and potentially adversely, from those expressed or implied in the forward-looking statements. Most of these factors are outside Virtuoso’s and Wejo’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (i) the occurrence of any event, change, or other circumstances that could give rise to the termination of the Agreement and Plan of Merger (the “Merger Agreement”); (ii) the outcome of any legal proceedings that may be instituted against Virtuoso, Wejo Group Limited, a company incorporated under the laws of Bermuda (the “Company”) and/or Wejo following the announcement of the Merger Agreement and the transactions contemplated therein; (iii) the inability to complete the proposed business combination, including due to failure to obtain approval of the stockholders of Virtuoso, certain regulatory approvals, or the satisfaction of other conditions to closing in the Merger Agreement; (iv) the occurrence of any event, change, or other circumstance that could give rise to the termination of the Merger Agreement or could otherwise cause the transaction to fail to close; (v) the impact of the COVID-19 pandemic on Wejo’s business and/or the ability of the parties to complete the proposed business combination; (vi) the inability to obtain or maintain the listing of the Company’s common shares on the Nasdaq Stock Market following the proposed business combination; (vii) the risk that the proposed business combination disrupts current plans and operations as a result of the announcement and consummation of the proposed business combination; (viii) the ability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, competition, the ability of Wejo to grow and manage growth profitably, and retain its key employees; (ix) costs related to the proposed business combination; (x) changes in applicable laws or regulations; and (xi) the possibility that Wejo, Virtuoso or the Company may be adversely affected by other economic, business, and/or competitive factors. The foregoing list of factors is not exclusive. Additional information concerning certain of these and other risk factors is contained in Virtuoso’s most recent filings with the SEC and is contained in the Company’s preliminary Form S-4 (the “Form S-4”), which was filed on July 16, 2021 (as amended on September 7, 2021, October 1, 2021, October 7, 2021 and October 18, 2021), and thereafter declared effective on October 22, 2021, including the definitive proxy statement/prospectus filed on October 22, 2021 in connection with the proposed business combination. All subsequent written and oral forward-looking statements concerning Virtuoso, Wejo or the Company, the transactions described herein or other matters and attributable to Virtuoso, the Company or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements above. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Each of Virtuoso, Wejo and the Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in their expectations with respect thereto or any change in events, conditions, or circumstances on which any statement is based, except as required by law.

## No Offer or Solicitation.

This communication is not a proxy statement or solicitation of a proxy, consent, or authorization with respect to any securities or in respect of the proposed business combination and shall not constitute an offer to sell or a solicitation of an offer to buy the securities of Virtuoso, the Company or Wejo, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, or exemptions therefrom.

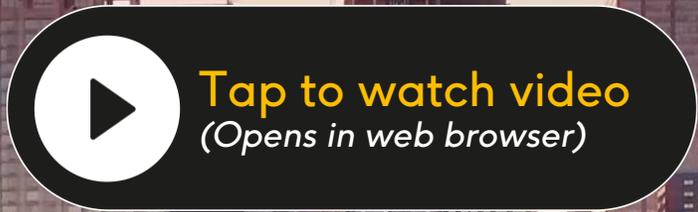
## Important Information About the Proposed Business Combination and Where to Find It.

In connection with the proposed business combination, a preliminary registration statement on Form S-4 was filed by the Company with the SEC on July 16, 2021 (as amended on September 7, 2021, October 1, 2021, October 7, 2021 and October 18, 2021), which was thereafter declared effective on October 22, 2021. The Form S-4 included preliminary proxy statements to be distributed to holders of Virtuoso’s common stock in connection with Virtuoso’s solicitation for proxies for the vote by Virtuoso’s stockholders in connection with the proposed business combination and other matters as described in the Form S-4, as well as a prospectus of the Company relating to the offer of the securities to be issued in connection with the completion of the business combination. Virtuoso, Wejo and the Company urge investors, stockholders and other interested persons to read the Form S-4, including the proxy statement/prospectus incorporated by reference therein, as well as other documents filed with the SEC in connection with the proposed business combination, as these materials contain important information about Wejo, Virtuoso, and the proposed business combination. Such persons can also read Virtuoso’s final prospectus dated January 21, 2021 (SEC File No. 333-251781), for a description of the security holdings of Virtuoso’s officers and directors and their respective interests as security holders in the consummation of the proposed business combination. After the Form S-4 was declared effective, the definitive proxy statement/prospectus was mailed to Virtuoso’s stockholders as of a record date of October 14, 2021 for voting on the proposed business combination. Stockholders are also able to obtain copies of such documents, without charge, at the SEC’s website at [www.sec.gov](http://www.sec.gov), or by directing a request to: Virtuoso Acquisition Corp., 180 Post Road East, Westport, CT 06880, or (203) 227-1978. These documents can also be obtained, without charge, at the SEC’s web site (<http://www.sec.gov>).

INVESTMENT IN ANY SECURITIES DESCRIBED HEREIN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER REGULATORY AUTHORITY NOR HAS ANY AUTHORITY PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

## Participants in the Solicitation.

Virtuoso, Wejo, the Company and their respective directors, executive officers and other members of their management and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies of Virtuoso’s stockholders in connection with the proposed business combination. Investors and security holders may obtain more detailed information regarding the names, affiliations and interests of Virtuoso’s directors and executive officers in Virtuoso’s final prospectus dated January 21, 2021 (SEC File No. 333-251781), which was filed with the SEC on January 26, 2021. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies of Virtuoso’s stockholders in connection with the proposed business combination is set forth in the definitive proxy statement/prospectus for the proposed business combination. Information concerning the interests of Virtuoso’s and Wejo’s participants in the solicitation, which may, in some cases, be different than those of Virtuoso’s and Wejo’s equity holders generally, is set forth in the definitive proxy statement/prospectus relating to the proposed business combination.



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*(Opens in web browser)*



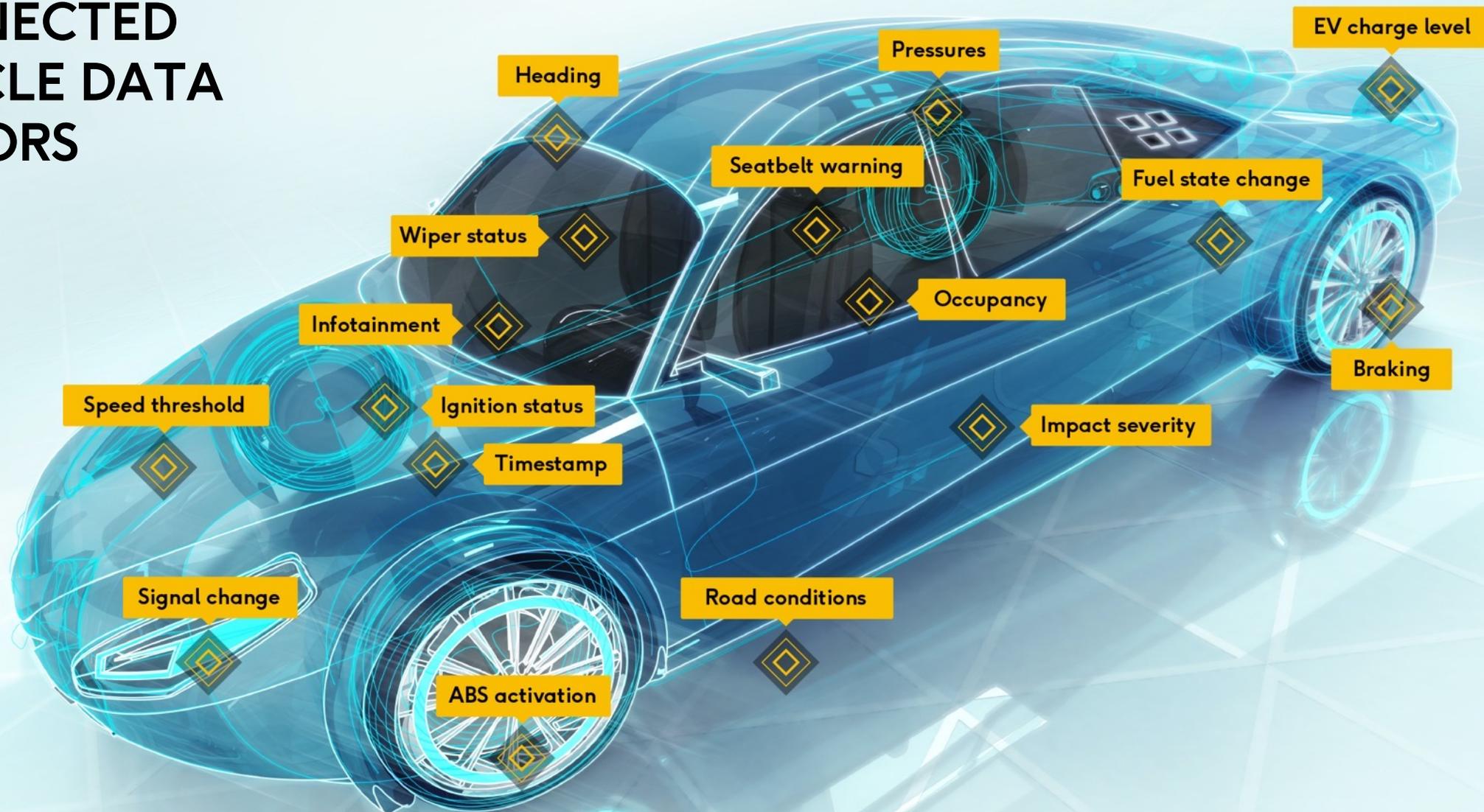
# Today the vast majority of vehicles can share data back to the motor manufacturer (OEM)

Wejo democratizes the access to data for all OEMs and enabling amazing experiences for drivers, smart cities, and the OEMs themselves.

- Wejo is a cloud, data and analytics software platform with unique data supply direct from close to 12 million live vehicles and 17+ billion data points a day
- Wejo's cloud technology also enables vehicle-to-vehicle communication, critical for autonomous and driven cars in the very near future.
- Owns the **only truly proprietary data set** in the market
- Active agreements with 17 **OEM** and **Tier 1** partners
- **Microsoft, GM, Palantir, SOMPO** and **Hella** are **strategic investors**, validating Wejo's data leadership
- **Robust technology platform** to standardize data and transform into valuable analytics
- Expansive market of applicability and **actionable fields of use**
- Serviceable Addressable Market (SAM) of **\$61bn**
- Forecasting **\$1.39bn** gross sales in 2025
- Connected vehicle numbers will grow from 225 million today to 600 million by 2030



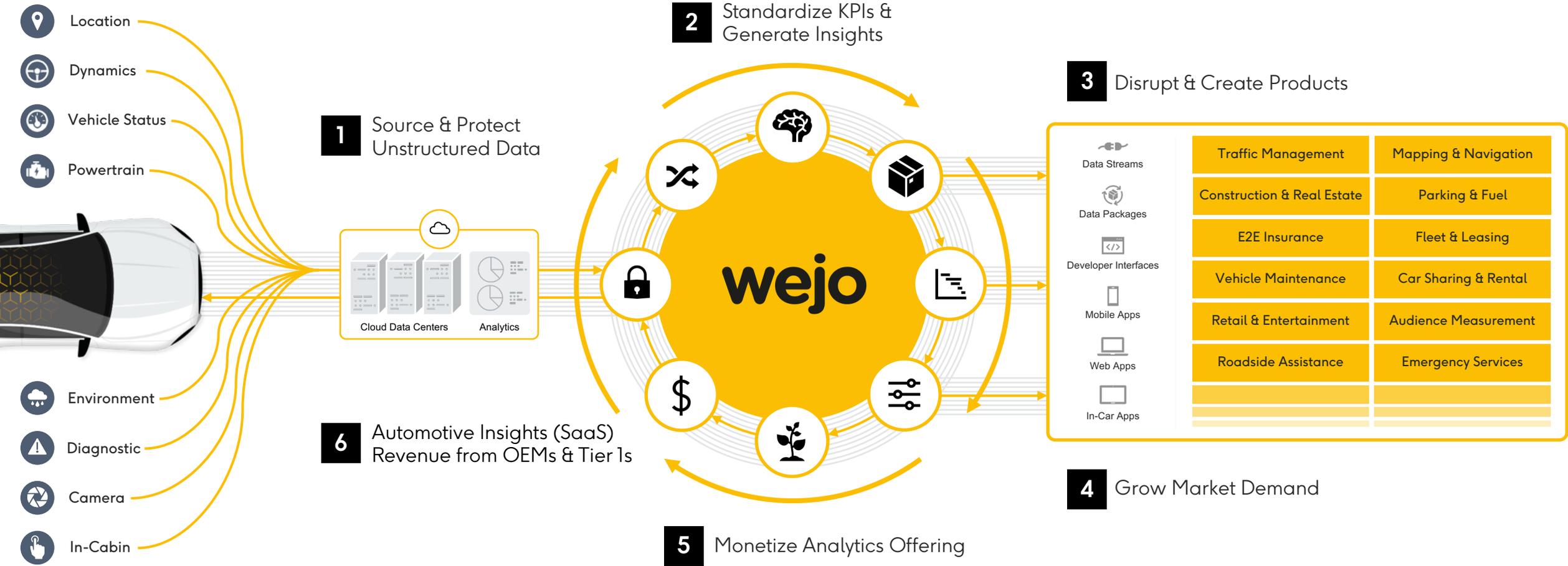
# CONNECTED VEHICLE DATA SENSORS



# Wejo is a Leader in the Connected Vehicle Insights Market Backed by Key Strategic Investors Including

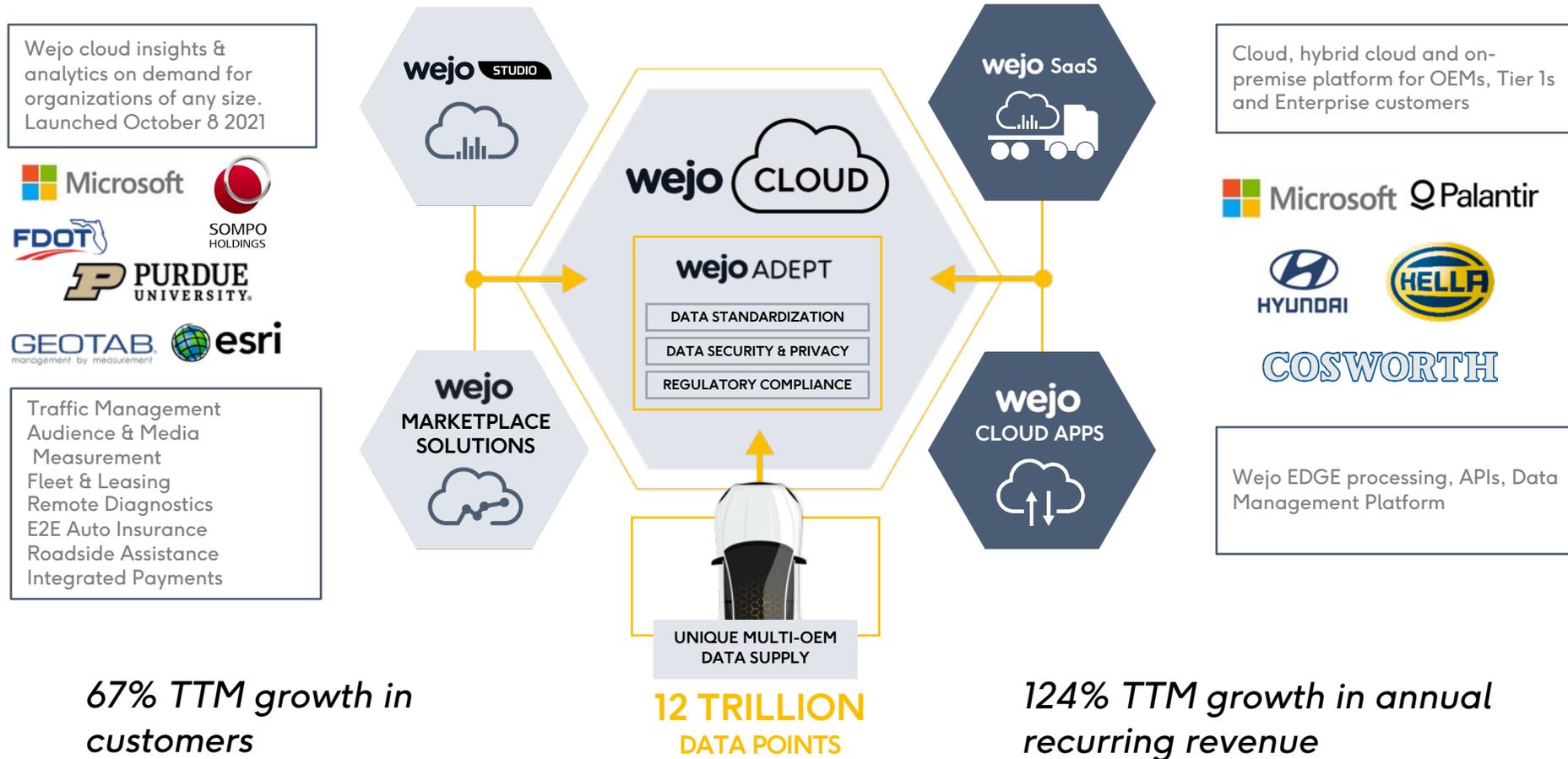


Microsoft



# Wejo Software and Analytics Platform for the Connected Vehicle Industry

Established growth in product, platform, data supply, partnerships: ready for acceleration



# wejo

At a  
Glance

DATA POINTS INGESTED  
**12.7**  
TRILLION+

Social Media Followers  
aggregate  
**5m**

WEJO TEAM  
**250+**

MARKETPLACES  
**200+**

VEHICLES LIVE  
ON PLATFORM  
**11.9**  
MILLION+

CUSTOMER & PARTNER  
AGREEMENTS  
**332**

CONTINENTS  
**4**

PENDING + GRANTED  
PATENTS  
**33+1**

OEM's & Tier 1s  
**17**

## WEJO MULTI-OEM DATA SUPPLY

50 MILLION  
VEHICLE SUPPLY BASE

17.2 BILLION  
DATA POINTS INGESTED PER DAY

489 BILLION  
MILES CURATED

5 PETABYTES  
DATA INGESTED

60.4 BILLION  
JOURNEYS

482 THOUSAND  
DATA POINTS INGESTED PER SECOND

76.8 MILLION  
JOURNEYS PER DAY

## "Invest in Wejo with Us"

### Industry Leaders are Partnering, and Co-investing in Wejo Equity Opportunity for the Following Markets:

|  |  |  |  |
|--|--|--|--|
| <p>Infrastructure Platforms:</p>  | <p>Analytics Platforms:</p>  | <p>Automotive Platforms:</p>  | <p>Transportation Pricing Platforms:</p>  |
|--|--|--|--|

“Connected vehicle data creates the potential to drive broad transformation across industries. With Wejo’s extensive and growing data assets on Azure, together we have the opportunity to help customers make better business decisions, provide differentiated customer experiences, find new revenue streams and drive future innovation.”

**Sanjay Ravi, Microsoft**

*General Manager, Automotive, Mobility, & Transportation*

“There are many analytics and software companies in the auto market, **but the partnership between Palantir and Wejo has very meaningful real-world applications.** Applications that will enable the creation of a connected auto industry where participants can drive exponential value from of the massive amounts of data they own.”

**Ted Mabrey, Palantir**

*Head of Commercial Business Development*

“Our partnerships with Wejo and Palantir have many unique benefits. **Wejo extends our ability to leverage data across insurance and beyond, from co-creating new insurance products for connected vehicles to proactively addressing mobility issues facing aging populations.** With Palantir, we are accelerating our mission to create a digital universe for security, health and wellbeing.”

**Koichi Narasaki, Sampo Holdings**

*Chief Digital Officer*

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*(Opens in web browser)*

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**Microsoft**



# Market Opportunity

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# Wejo Holds a Leading Position in a Massive Addressable Market

## Connected Vehicle 2030 Market Size

Represents the entire estimated size of the market for connected vehicle data

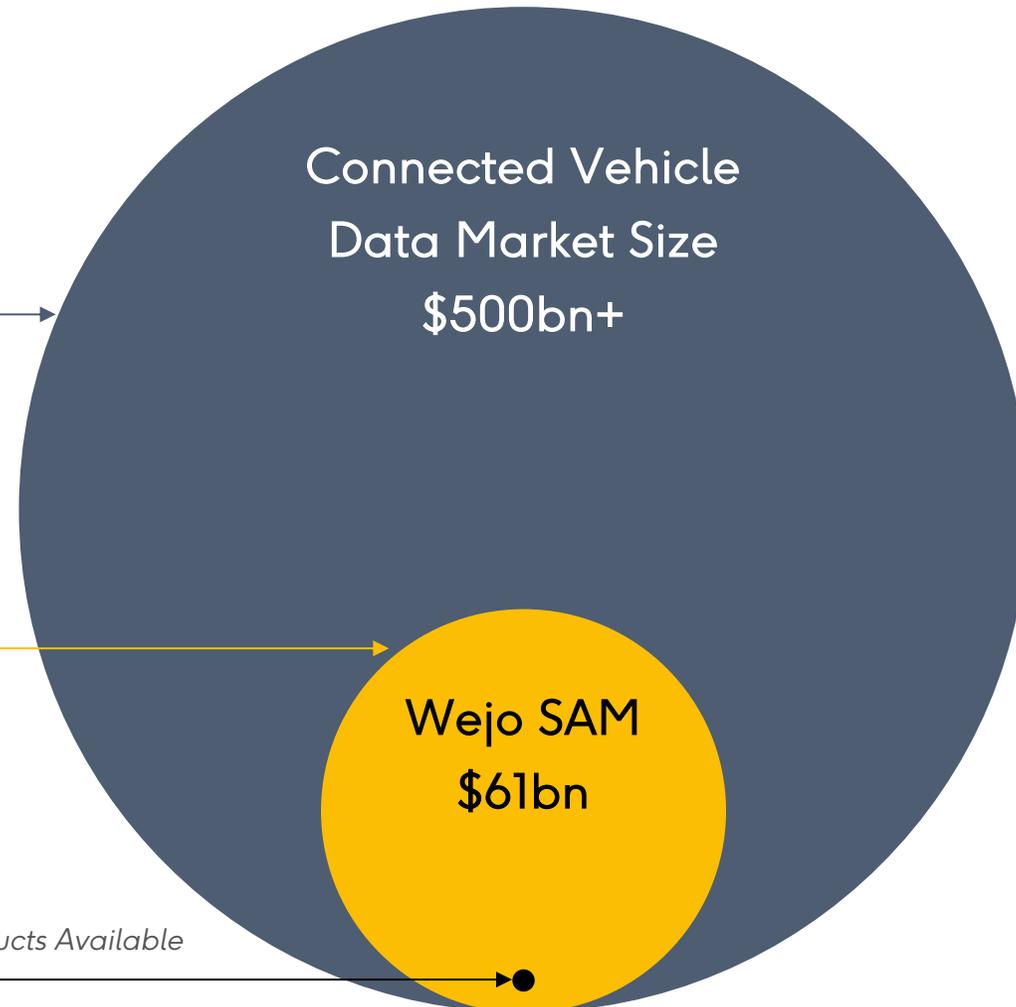
## Wejo's 2030 Serviceable Addressable Market

Wejo's SAM consists of opportunities in 8 fields of use and Automotive Insight Solutions (SaaS) for OEMs & Tier 1s

## Wejo Sales Today

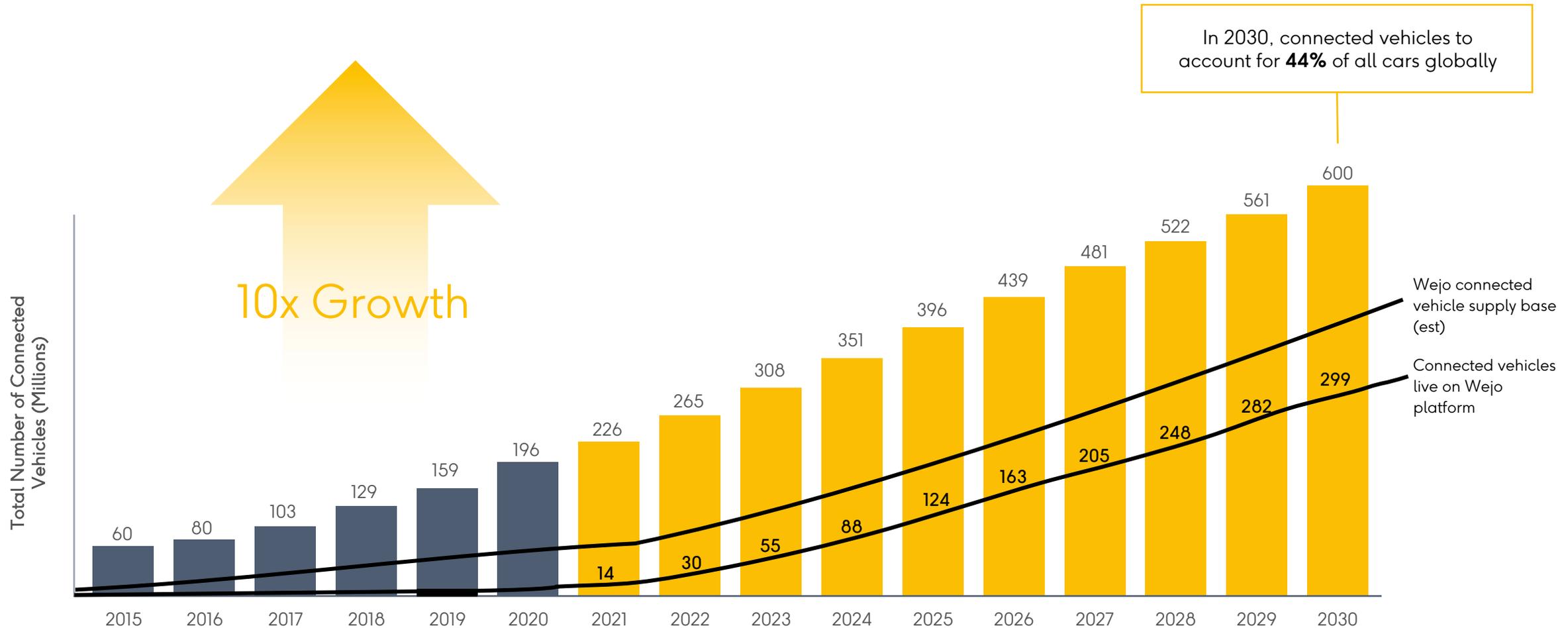
Wejo's sales today is almost entirely driven by Traffic Management (Marketplace)

*~5-10X Others In Market Today Reflecting Strong Data and Products Available*



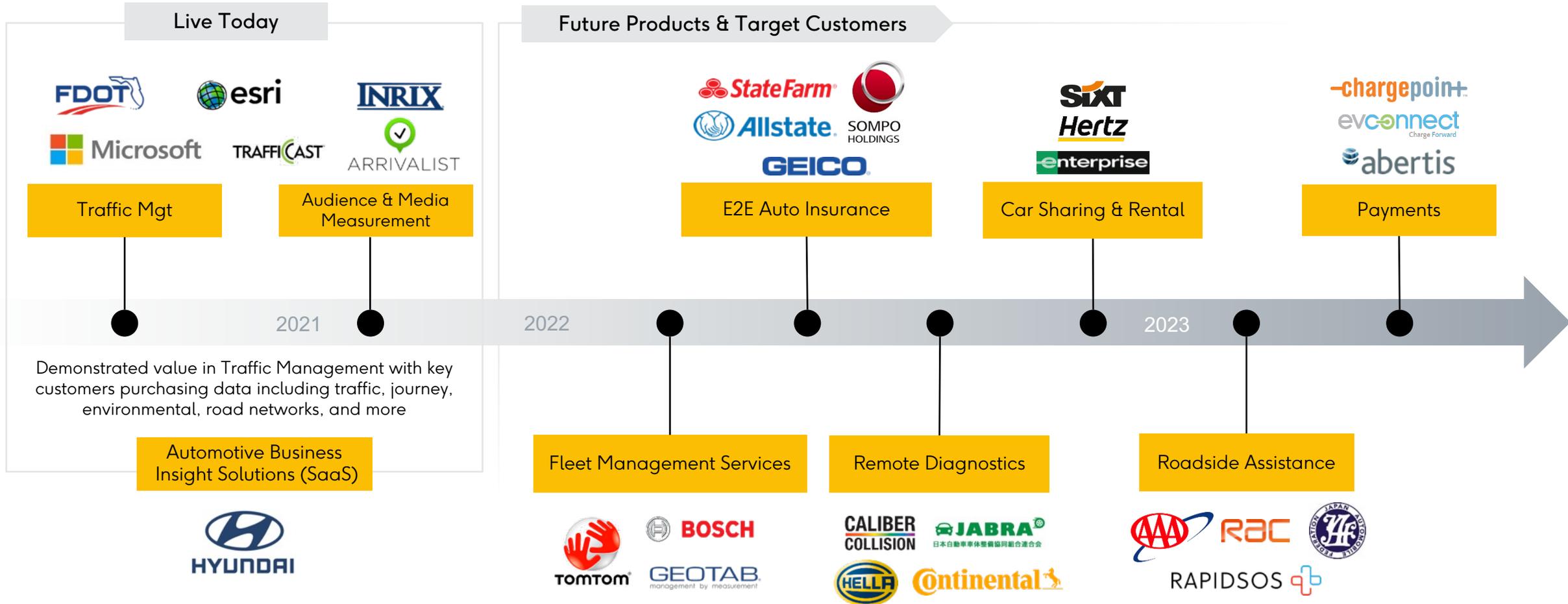
# The Universe of Connected Vehicles is Rapidly Expanding

From 2020 to 2030, the total number of connected vehicles is projected to triple

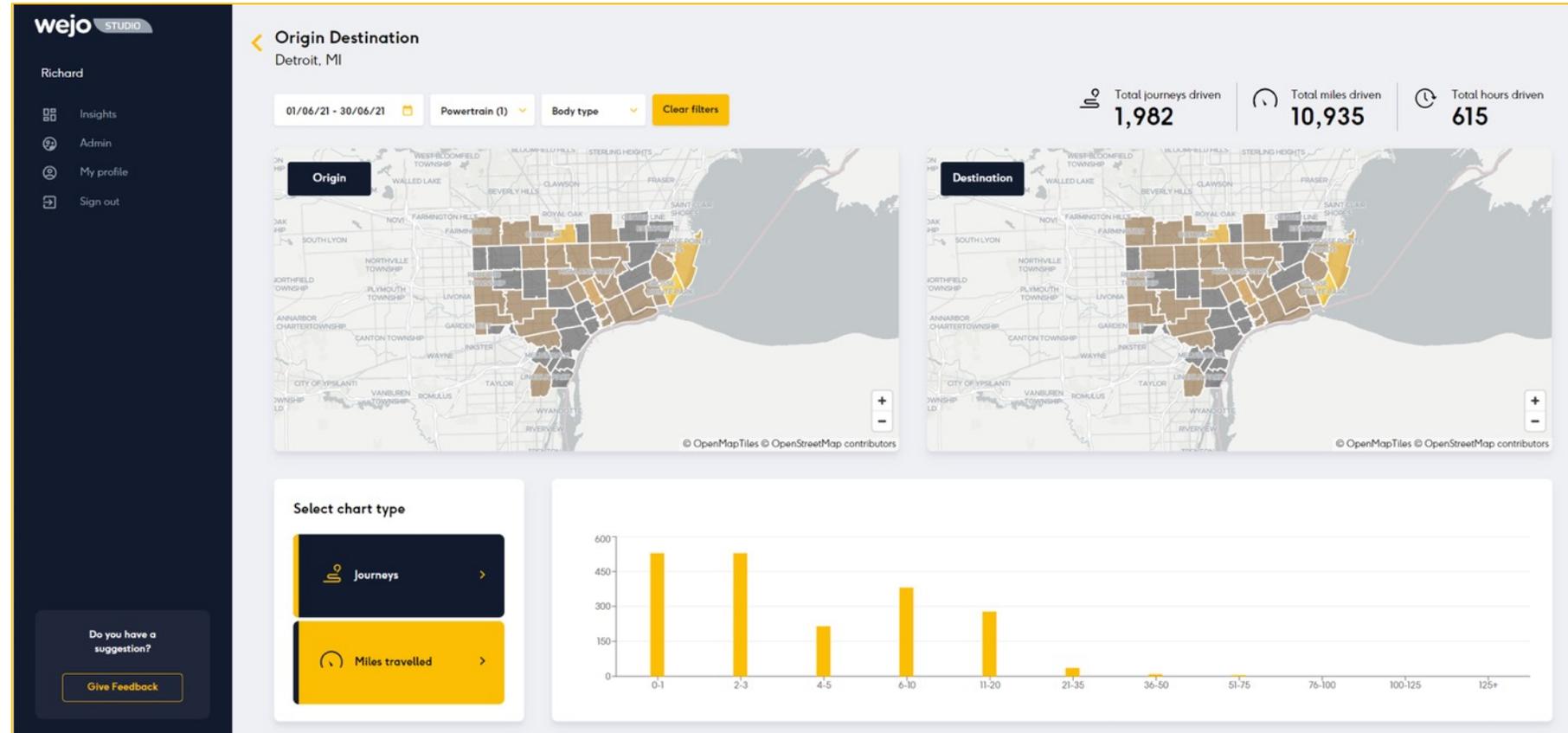


# Wejo's Growth: Proven Model, New Products

Wejo has proven traction in Traffic Management and Audience & Media Measurement, and expects to drive growth through 6 new products over the next 2-3 years



- Wejo cloud platform enables web-based access to powerful analytics on demand
- Immediate insights leveraging the power of the Wejo data asset and Wejo ADEPT
- Zero setup costs for customers
- Subscription business model
- New analytics delivered regularly
- Launched at end of Q3 2021

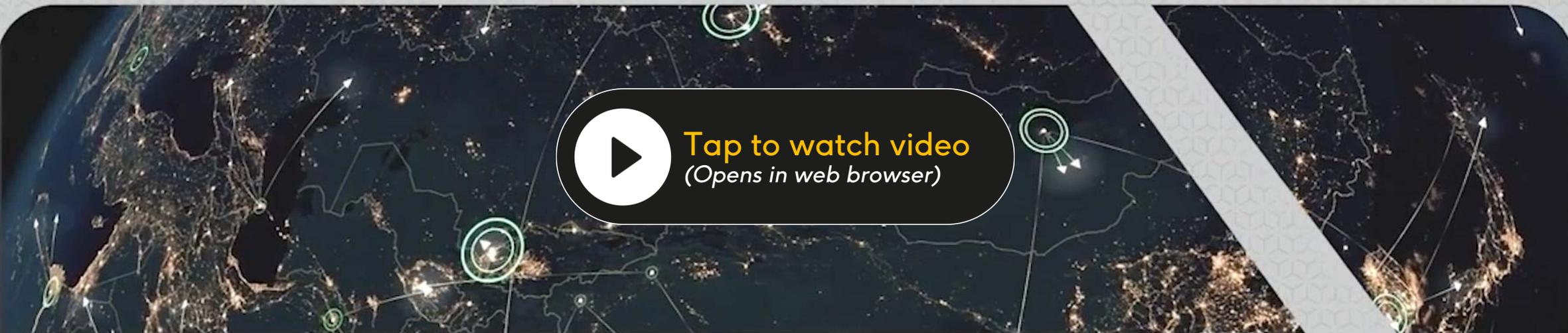


Legend: Origin-destination analysis showing Electric Vehicle journey patterns in Detroit



# Why Wejo Leads

wejo



and the Foundry platform

# Wejo Engages with OEMs & Tier 1s



## Why OEMs & Tier 1s Engage with Wejo

- **Data capture:** Wejo enables OEMs & Tier 1s to optimize sensor data capture and transmission
- **Product:** Wejo turns billions of data points from 100s of sensors into **powerful products**
- **Compliance and regulation:** Disciplined approach to compliance and internal control policies to manage Wejo and partners' data
- **Sales:** Wejo sales teams working in multiple fields of use on a **revenue share** basis
- **Automotive Insights (SaaS):** OEMs & Tier 1s gain mobility intelligence from their own vehicles and components, informing product roadmaps and addressing customers' needs

**2021**  
14 million live vehicles  
50 million supply base



**2025**  
est 120+ million live vehicles  
est 200 million supply base

# Significant Customer Engagement

Over 3,500 prospects

From qualification to discovery

\$120mm+ of pipeline value

Total contract value in funnel

1000+ new leads every month

New customer opportunities

\$30bn SAM

Breadth & depth of target customers

332 agreements



73% repeat buy



98% customer retention



## Live Customers Include



*"Wejo has been a strategic partner with Purdue in developing big data processing techniques that can be scaled nationally."*

*"The Wejo data set allows us to directly measure traffic performance in real-time and make decisions in minutes."*

*Darcy Bullock  
Director, Joint Transportation Research Center, Purdue University*

## Pipeline & Target Customers Include



# Wejo's Solutions Power Multiple Marketplaces

|                                       | wejo Today   |   | Marketplaces (200+ Permutations)   |  |  |  |  |  |
|---------------------------------------|--|---|--|--|--|--|--|--|
|                                       | Traffic Management   | Audience and Media Measurement  | Fleet Management Services & Leasing  | E2E Auto Insurance   | Remote Diagnostics   | Car Sharing & Rental   | Roadside Assistance  | Payments   |
| Strategic Approach                    | Disrupt  | Market Maker  | Disrupt  | Disrupt / Market Maker   | Disrupt  | Disrupt / Market Maker   | Market Maker / Disrupt   | Disrupt  |
| Customers/ Targets                    | <br> | <br><br> | <br> | <br> | <br> | <br> | <br> | <br> |
| Wejo's Key Monetization Opportunities | Better and more relevant connected vehicle data to reduce congestion, provide real-time traffic alerts and optimized routing   | Greater commercial outputs based on the insight the data will deliver (as in media / radio listenership), dynamic advertising   | Tracking the asset vehicle condition and driver behavior to be provided through more reliable and cost-efficient connected vehicle data                                  | Benefit from direct access to vehicle data without needing to purchase, install, maintain or decommission these devices  | Dealerships, OEMs & Tier 1s to benefit from cloud-based access to vehicle data and insights for repairs and maintenance  | Connected vehicle data streams to "replace" the need for black boxes at a lower cost   | Location data to enhance the delivery of assistance services through the detection or prevention of crashes and breakdowns   | Vehicle data to enable dynamic pricing based on occupancy and enable automated payments for parking, toll road usage and fuel / EV charging                                |
| % of 2025E Revenue                    | ~30%   | High-Single Digit   | Low-Single Digit   | Mid-Single Digit   | ~25-30%  | Low-Single Digit   | ~20-25%  | Low-Single Digit   |
| MQL 2025E                             | 9300   | 960   | 890  | 125  | 150,000  | 450  | 2675   | 100  |
| 2025E MRR/PU                          | \$20K - \$25K  | \$25K - \$30K   | \$20K - \$25K  | \$50K - \$60K  | \$25K - \$30K  | \$60K - \$70K  | \$35K - \$45K  | \$20K - \$25K  |

# Wejo's Robust Product Roadmap Underpins Growth

- Wejo's roadmap rapidly extends across all fields of use
- Wider option set for all sectors through higher-value derived, decision support and predictive intelligence products
- Underpinned by Wejo's proprietary data science and machine learning



| Field of Use                 | 2021                                      | 2022 | 2023 | 2024 | 2025 | Example use cases  |
|------------------------------|---|------|------|------|------|--|
| Traffic Management           | [Color gradient from yellow to dark blue] |      |      |      |      | <ul style="list-style-type: none"> <li>• Understand live and historic traffic and flow</li> <li>• Identify crashes and dangerous road sections</li> <li>• Curbside co-ordination and city planning</li> </ul>        |
| Audience & Media Measurement | [Color gradient from yellow to dark blue] |      |      |      |      | <ul style="list-style-type: none"> <li>• Understand outdoor advertising metrics</li> <li>• Automate display and outdoor advertising</li> <li>• Audience analytics</li> </ul>   |
| Fleet Management & Leasing   | [Color gradient from yellow to dark blue] |      |      |      |      | <ul style="list-style-type: none"> <li>• Live and historic vehicle tracking</li> <li>• Driving safety and vehicle status alerts</li> <li>• Fleet optimized routing</li> </ul>  |
| Remote Diagnostic Services   | [Color gradient from yellow to dark blue] |      |      |      |      | <ul style="list-style-type: none"> <li>• Diagnostic issue alerts</li> <li>• Understand real-world component performance</li> <li>• Personalized vehicle servicing and safety enhancements</li> </ul>                 |
| E2E Auto Insurance           | [Color gradient from yellow to dark blue] |      |      |      |      | <ul style="list-style-type: none"> <li>• Pay-as-you-drive policies based on accurate usage</li> <li>• Driving style passports</li> <li>• Theft alerts</li> </ul>   |
| Car Sharing & Rental         | [Color gradient from yellow to dark blue] |      |      |      |      | <ul style="list-style-type: none"> <li>• Vehicle condition monitoring and alerts</li> <li>• Vehicle usage and journey trends by location</li> <li>• Dynamic pricing models</li> </ul>                                |
| Roadside Assistance          | [Color gradient from yellow to dark blue] |      |      |      |      | <ul style="list-style-type: none"> <li>• Crash and breakdown alerts</li> <li>• Understand crash severity, occupancy and vehicle status</li> <li>• Automatically dispatch recovery services based on issue</li> </ul> |
| Integrated Payments          | [Color gradient from yellow to dark blue] |      |      |      |      | <ul style="list-style-type: none"> <li>• Parking and fueling/charging event data</li> <li>• Automated payments for toll road usage</li> <li>• Dynamic road pricing</li> </ul>  |

 **Tap to watch video**  
*(Opens in web browser)*

**wejo**



**GUTMANN**

# Wejo benefits from multiple competitive advantages

Wejo's strategic moat is supported by many unique and sustainable differentiators

## OEM Relationships

Wejo has strong relationships forged with OEM and Tier 1s globally as preferred partner, allowing access to broad and deep vehicle attributes from embedded telematics devices.

## Volume & Quality of Data

Wejo receives data from over 11.8m live vehicles in near real-time from a supply base of over 50 million, processing around 451k data points per second and ingesting 17.3b data points per day on average.

## Standardization of Data

Wejo ADEPT provides a neutral platform that delivers near real-time standardization of OEM data in a variety of formats, and the ability to unlock uniquely valuable insights from over 477 billion miles and 58.9 billion journeys for consumers of all kinds.

## Machine Learning Insights

Wejo utilizes advanced machine learning capabilities to deliver rich data formats that customers can easily consume.



## Product Innovation

Wejo focuses on market creation through product innovation, including data, insight and application products aligned to specific verticals, producing monetization opportunities.

## OEM & Tier 1 Automotive Insight Solutions (SaaS)

Wejo offers a growing range of SaaS solutions for OEMs and Tier 1s, enabling them to unlock further value in connected car data across the vehicle development, sales and ownership lifecycle.

## Gold Standard Compliance

Superior internal controls designed to operate within a rapidly evolving regulatory environment, including ISO 27001 certification.

## Platform Patent Process

Wejo's proprietary platform is protected with 33 pending and 1 granted patent, with well-defined processes for protecting and growing IP.



# Technology & Data Platform

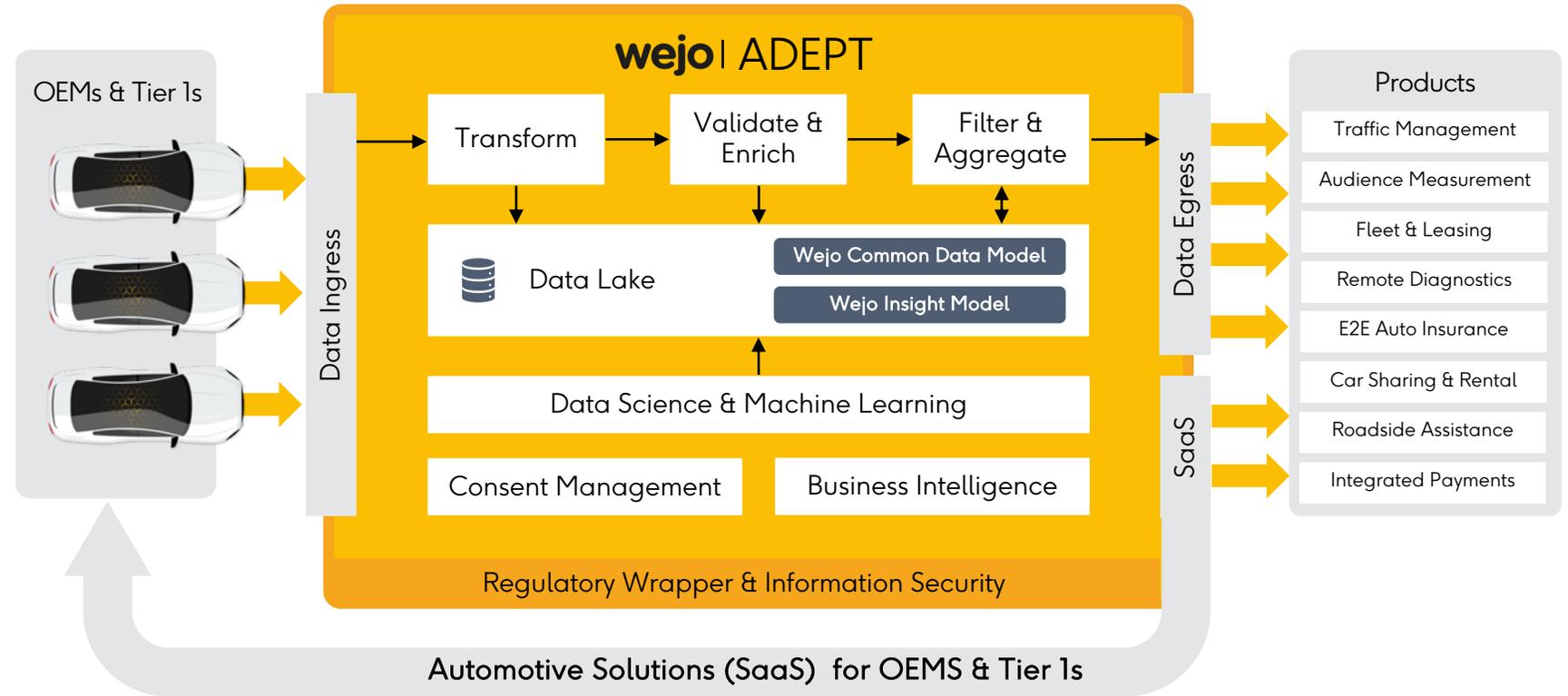
wejo

# Wejo's Proprietary Technology Positions It For Market Leadership

Wejo ADEPT (Automotive Data Exchange Platform & Technology) is Wejo's proprietary and award-winning cloud platform designed to support and maximize the value in connected vehicle data.

Source-agnostic interfaces provide flexible integration with OEM and Tier 1 data, whilst the high-performance architecture rapidly identifies any data issues. Data is harmonized, enriched and transformed into unique intelligence products for marketplace customers and Automotive Business Insight Solutions (SaaS) for OEMs and Tier 1s.

All solutions are protected by Wejo's Regulatory Wrapper.



Wejo ADEPT is already performing at scale

**12 TRILLION**

Data points ingested

**17+ BILLION**

Data points ingested per day

**77+ MILLION**

Journeys analyzed per day

**484 BILLION**

Total miles curated

# Data for Good & ESG-Focused

Wejo is mission-driven and committed to responsible corporate stewardship

- Wejo solutions already help municipalities and DoTs in emergency management and road safety
- Wejo data recently identified LA to be the most EV-friendly city in the US
- Winner of Investors in Diversity Award, with pipeline of diverse Board candidates in process
- Partnering with Google and Purdue University on Work Zone Safety USA Program April 2021
- Committed to robust and material ESG practices, including plans to publish integrated reporting via SASB or TCFD frameworks when public



Working Towards

**wejo**  
Connecting the DOTs:  
How Connected Vehicle Data Enables Work Zone Safety  
APRIL 28 // 2PM EST  
[REGISTER FOR FREE](#)  
DRIVE SAFE  
WORK SAFE  
SAVE LIVES

**EVs (Electric Vehicles) Driving & Charging Insights in California**  
wejo  
Powered by Connected Car Data

2.9 million in 2020  
While the coronavirus pandemic has dented all car sales, global sales of pure electric and plug-in hybrid cars are forecast to hit 2.9 million in 2020.

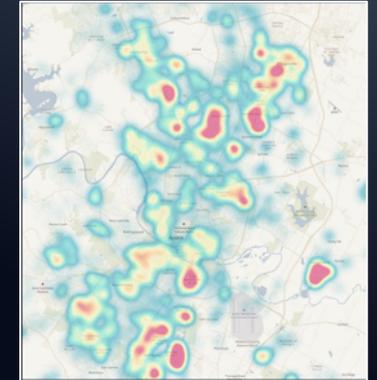
1.5 MILLION ZERO EMISSION 2025  
In California, the State has a goal of getting 1.5 million zero-emission vehicles on its roads by 2025 underscored by its Clean Transportation Program which is investing in charging infrastructure and technologies that are helping to drive the transition.

Better batteries, more charging options and better price comparisons with traditional petrol vehicles are all enabling the trend to electric.

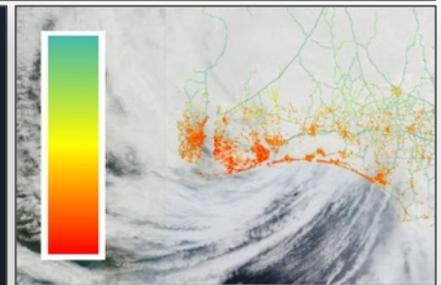


CONNECTED VEHICLE DATA INSIGHTS

Analysis of the impact of the Texas winter storm



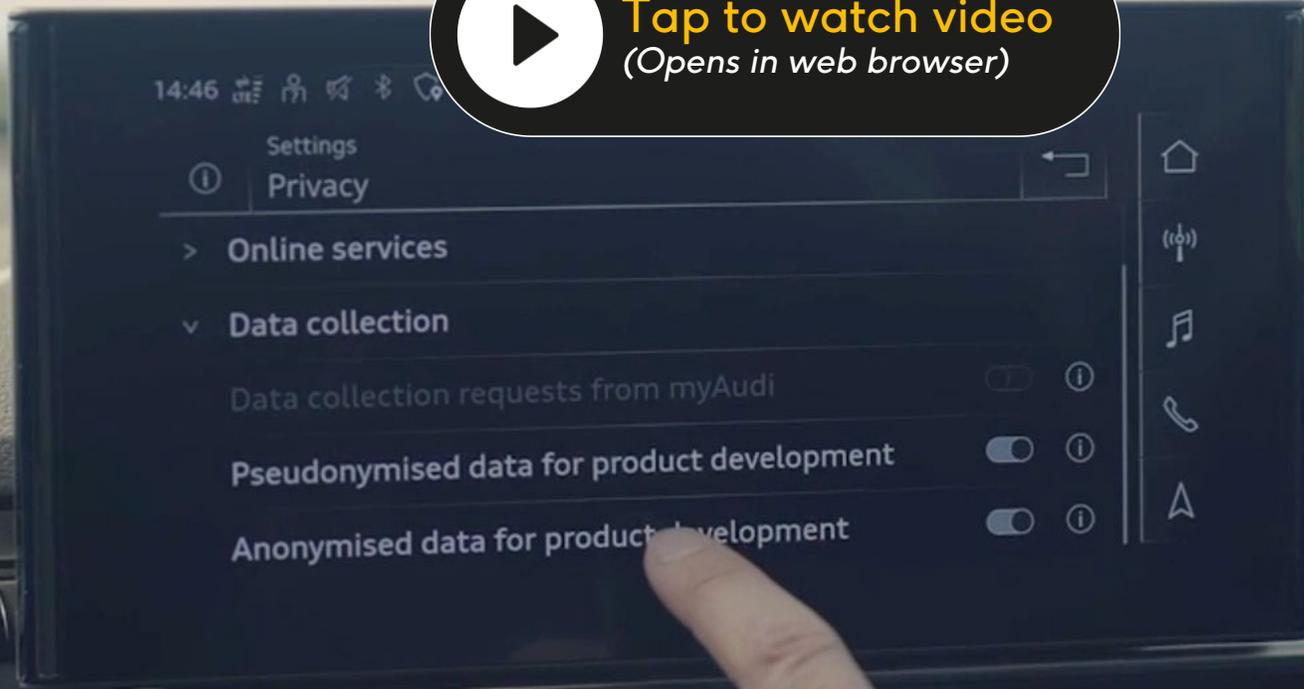
Traffic volumes across the whole of Texas were significantly impacted as the worst of the storm hit on Monday February 15th



NEWS

Connected vehicle data for hurricane evacuation

 Tap to watch video  
(Opens in web browser)



14:46

Settings

Privacy

> Online services

▼ Data collection

Data collection requests from myAudi

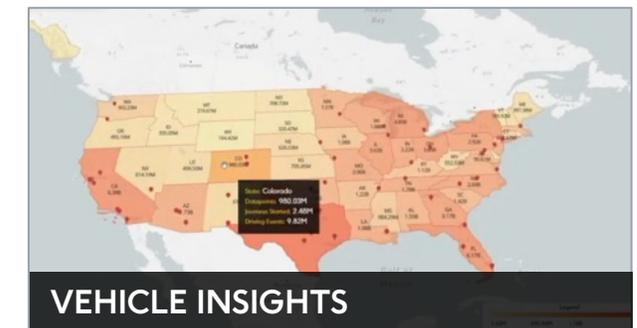
Pseudonymised data for product development

Anonymised data for product development

# Wejo Marketplace & Automotive Insight Solutions (SAAS) Accelerate Customer Value

For OEMs & Tier 1s

For Marketplace Customers



**wejo**  
Create a Wejo ID

First name: \_\_\_\_\_ Last name: \_\_\_\_\_  
 Email address: \_\_\_\_\_  
 Company: \_\_\_\_\_  
 Password: \_\_\_\_\_

By creating an account you agree to our [terms of service](#), [privacy policy](#) and our default [notification settings](#).

**Create account ?**

Already have a Wejo ID? [Sign in](#)

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**wejo**  
Dashboards

Intersection Performance  
**Downtown Detroit**

4874 Detroit, MI | Sep 17 - Oct 19

**Intersection Performance**  
Get access to intersection turning ratios, average wait time and more.

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**wejo**  
North-West Chicago  
Intersection Performance

Dec 19 2020 - Feb 18 2021

6,201 intersections

64th St Southbound: 935 (37.9%)

| Approach                | Departure               | Placement | Volume      | Total ratio (%) |
|-------------------------|-------------------------|-----------|-------------|-----------------|
| <b>Total</b>            |                         |           | <b>2463</b> |                 |
| 64th St Southbound      | 64th St Southbound      | Through   | 935         | 37.9%           |
| 64th St Northbound      | 64th St Northbound      | Through   | 480         | 19.5%           |
| 64th St Northbound      | N Austin Blvd Eastbound | Right     | 274         | 11.1%           |
| N Austin Blvd Westbound | 64th St Southbound      | Left      | 219         | 8.9%            |
| 64th St Southbound      | N Austin Blvd Eastbound | Left      | 105         | 4.3%            |
| N Austin Blvd Westbound | 64th St Northbound      | Right     | 108         | 4.4%            |
| 64th St Northbound      | N Austin Blvd Westbound | Left      | 2           | 0.1%            |
| 64th St Southbound      | N Austin Blvd Westbound | Right     | 2           | 0.08%           |
| N Austin Blvd Eastbound | N Austin Blvd Eastbound | Through   | 1           | 0.04%           |
| N Austin Blvd Eastbound | 64th St Southbound      | Right     | 0           | 0%              |
| N Austin Blvd Westbound | N Austin Blvd Westbound | Through   | 0           | 0%              |
| N Austin Blvd Eastbound | 64th St Northbound      | Left      | 0           | 0%              |



Tap to watch video  
*(Opens in web browser)*

**wejo** ADEPT

**3D parking innovation**

A blurred night street scene with light trails from cars and a white arrow pointing upwards on the road. The background is dark with streaks of red, blue, and white light.

# Financial Overview

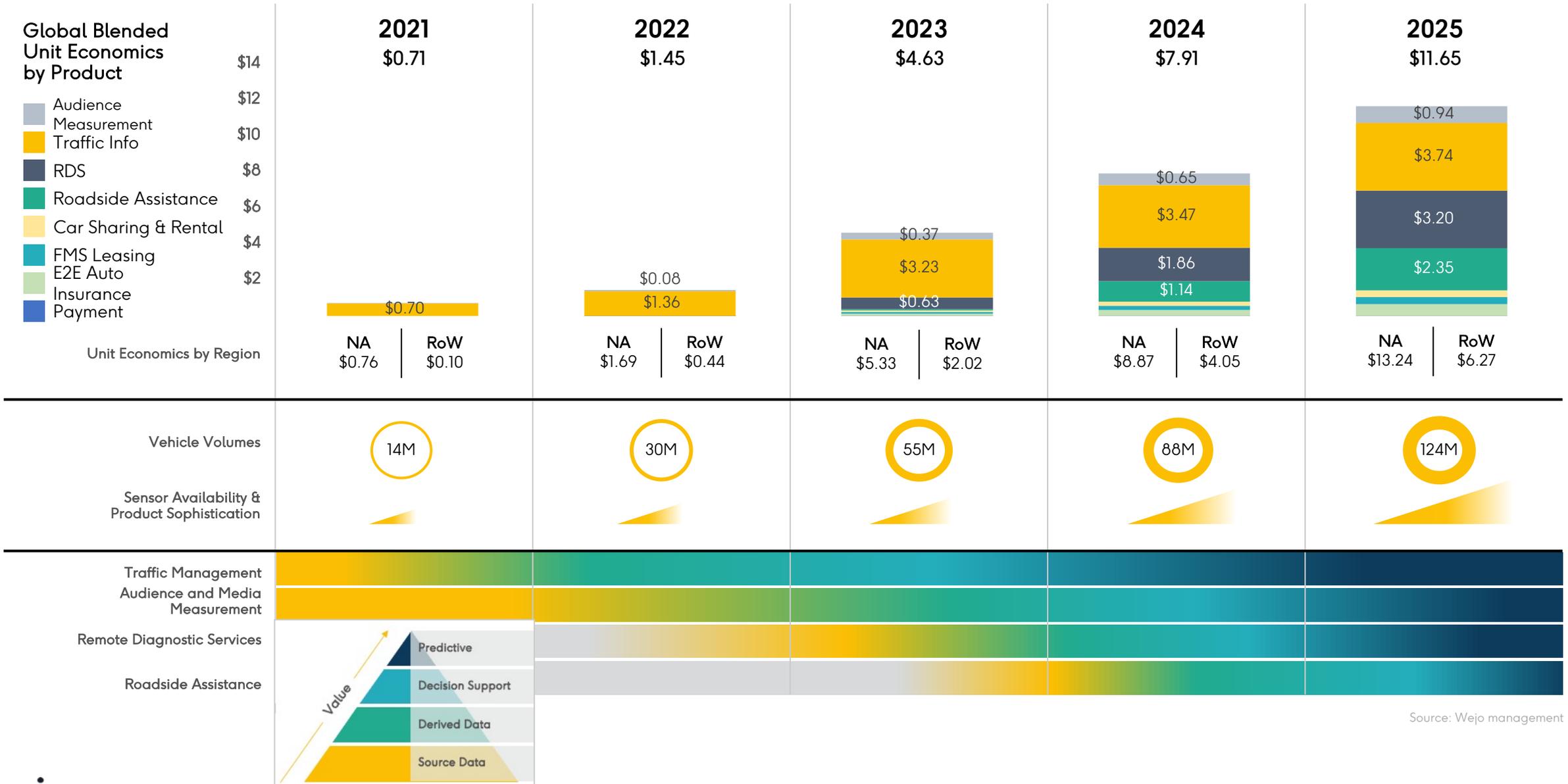
wejo

# Positioned to Grow Rapidly While Driving Profitability

| \$mm                                       | 2020 A        | 2021 E        | 2022 E        | 2023 E        | 2024 E        | 2025 E         | 2021 - 2025 CAGR |
|--|---------------|---------------|---------------|---------------|---------------|----------------|------------------|
| <b>1 Net Revenue</b>                       | <b>\$1.3</b>  | <b>\$4.3</b>  | <b>\$23</b>   | <b>\$118</b>  | <b>\$325</b>  | <b>\$764</b>   | <b>265%</b>      |
| % Marketplace (Subscription & SaaS)        | 99%           | 64%           | 52%           | 72%           | 83%           | 80%            |                  |
| % SaaS (Automotive Business Insights)      | <1%           | 36%           | 48%           | 28%           | 17%           | 20%            |                  |
| <b>3 Gross Margin</b>                      | <b>NM</b>     | <b>9%</b>     | <b>43%</b>    | <b>58%</b>    | <b>64%</b>    | <b>69%</b>     |                  |
| <b>4 Operating Expenses</b>                | <b>\$24</b>   | <b>\$59</b>   | <b>\$121</b>  | <b>\$148</b>  | <b>\$184</b>  | <b>\$215</b>   | <b>38%</b>       |
| Technology and Development                 | \$8           | \$20          | \$37          | \$50          | \$62          | \$68           |                  |
| Sales and Marketing                        | \$7           | \$18          | \$37          | \$49          | \$61          | \$74           |                  |
| General and Administration                 | \$10          | \$21          | \$48          | \$50          | \$62          | \$72           |                  |
| <b>6 Adjusted EBITDA</b>                   | <b>-\$23</b>  | <b>-\$57</b>  | <b>-\$108</b> | <b>-\$77</b>  | <b>\$29</b>   | <b>\$318</b>   |                  |
| Adjusted EBITDA Margin                     | NM            | NM            | NM            | NM            | 9%            | 42%            |                  |
| <b>Other Information</b>                   |               |               |               |               |               |                |                  |
| Gross Sales                                | \$4           | \$10          | \$43          | \$232         | \$621         | \$1,385        | 245%             |
| <b>2 Gross Sales per Connected Vehicle</b> | <b>\$0.40</b> | <b>\$0.71</b> | <b>\$1.45</b> | <b>\$4.63</b> | <b>\$7.91</b> | <b>\$11.65</b> | <b>101%</b>      |
| Connected Vehicles on ADEPT (millions)     | 9             | 14            | 30            | 55            | 88            | 124            | 73%              |
| OEMs Monetizing by Region                  | 3             | 7             | 20            | 27            | 34            | 41             |                  |

- Revenue growth driven by higher number of live connected vehicles, new fields of use, improved OEM revenue share economics and Automotive Insights (SaaS) delivered to OEMs
- Gross sales per connected vehicle grows at a CAGR of ~101% over the 5-year period, driven by leveraging data across multiple fields of use and multiple products
- Gross Margin increases driven by leveraging technology, and change in mix of fields of use – expect continued improvement as Wejo scales
- Operating leverage significant in technology & development, general & administrative as well as sales & marketing
- Profitability breakeven point in mid-2024E
- Long-term EBITDA Margin targeted at steady state of ~50% - achieve 42% by 2025 with growth in gross margin and impact of operating leverage

# Gross Sales Unit Economic Growth Factors

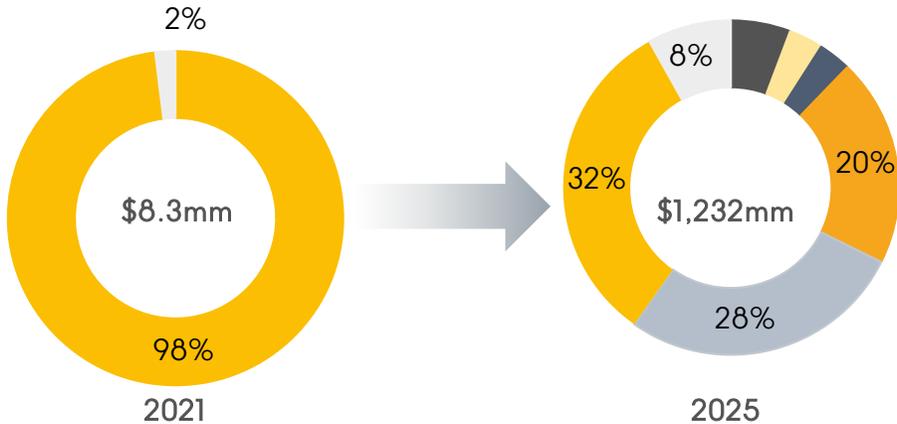


Source: Wejo management

# Expected Growth in Gross Sales Across Marketplace & SaaS

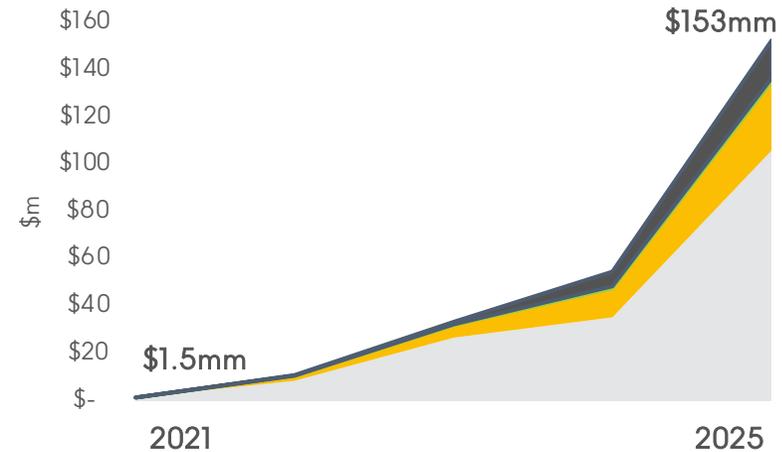
## Marketplace

- Traffic
- Audience Measurement
- E2E Auto Insurance
- FMS & Leasing
- Car Sharing & Rental
- Roadside Assistance
- Remote Diagnostics
- Payments



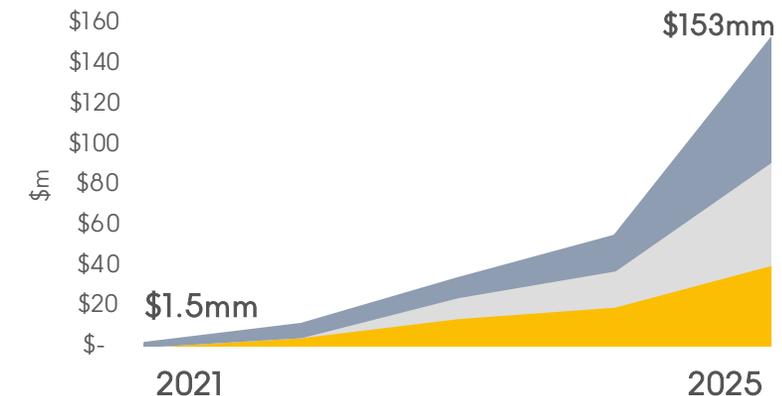
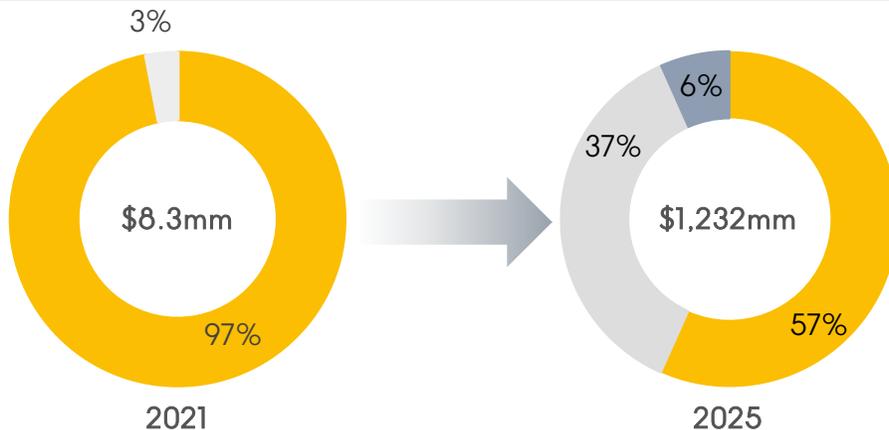
## Automotive Business Insight Solutions (SaaS)

- Application Build
- Application Licensing
- Data Services
- Cloud Support



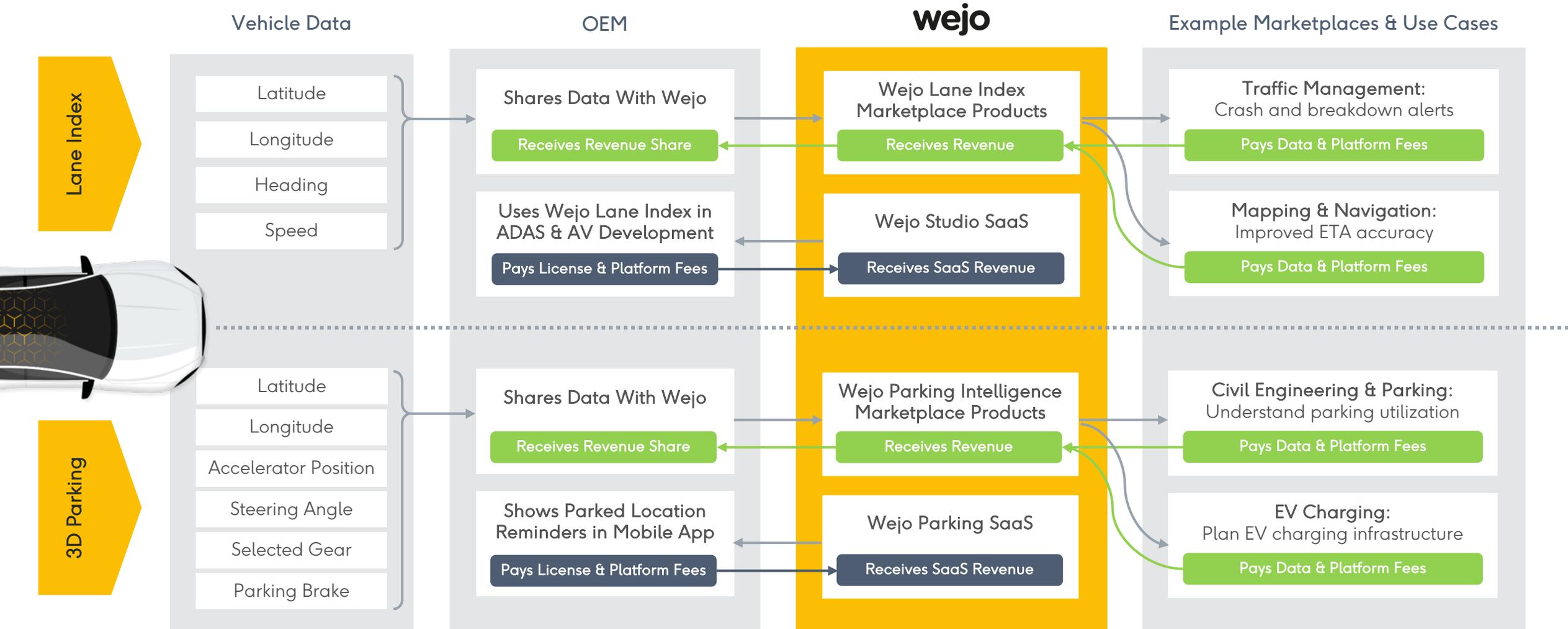
## By Geography

- North America
- Europe
- RoW

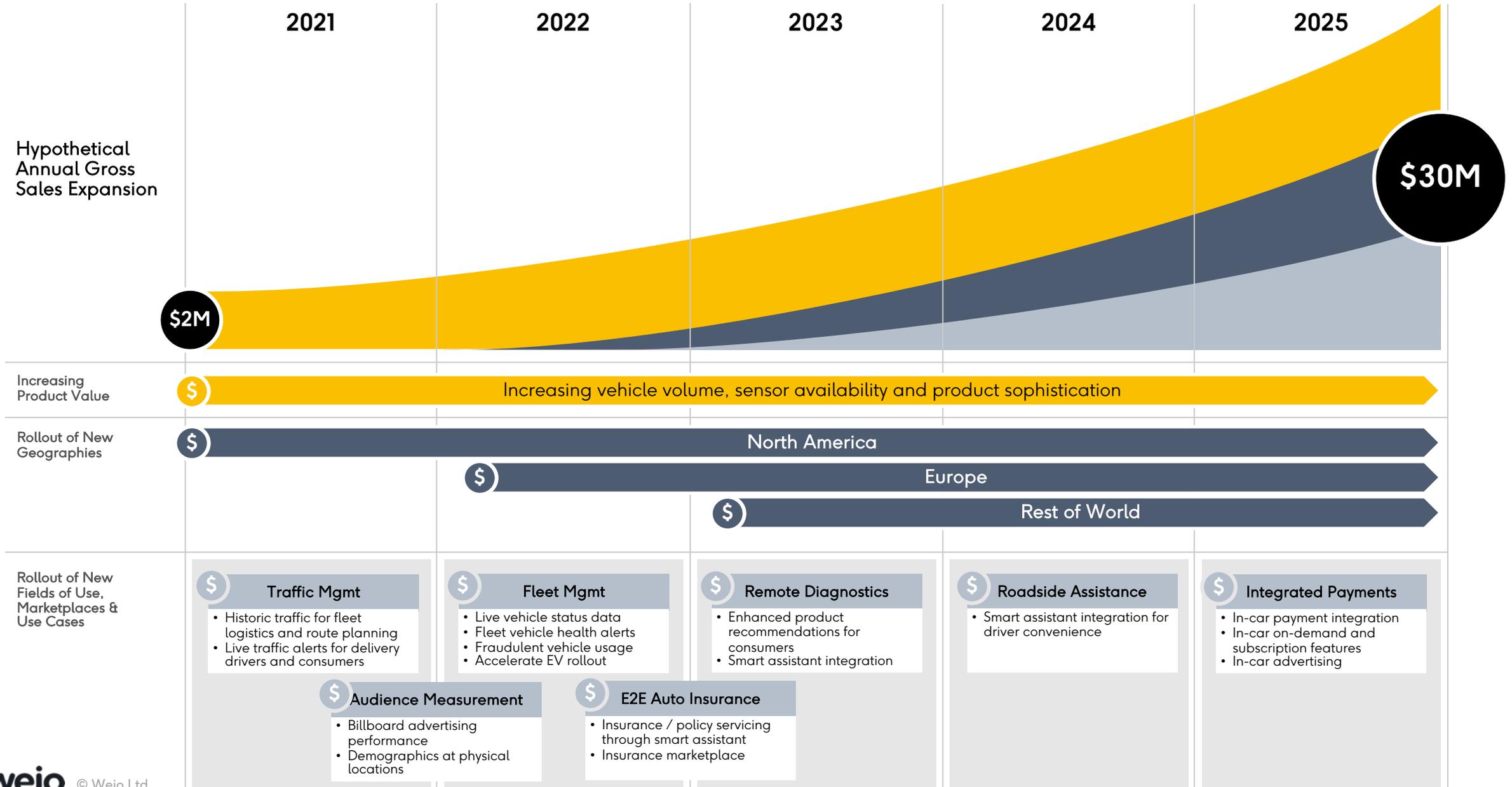


# Wejo in Action

Demonstrating revenue flow from Wejo Marketplaces and Wejo Automotive Business Insights (SaaS)

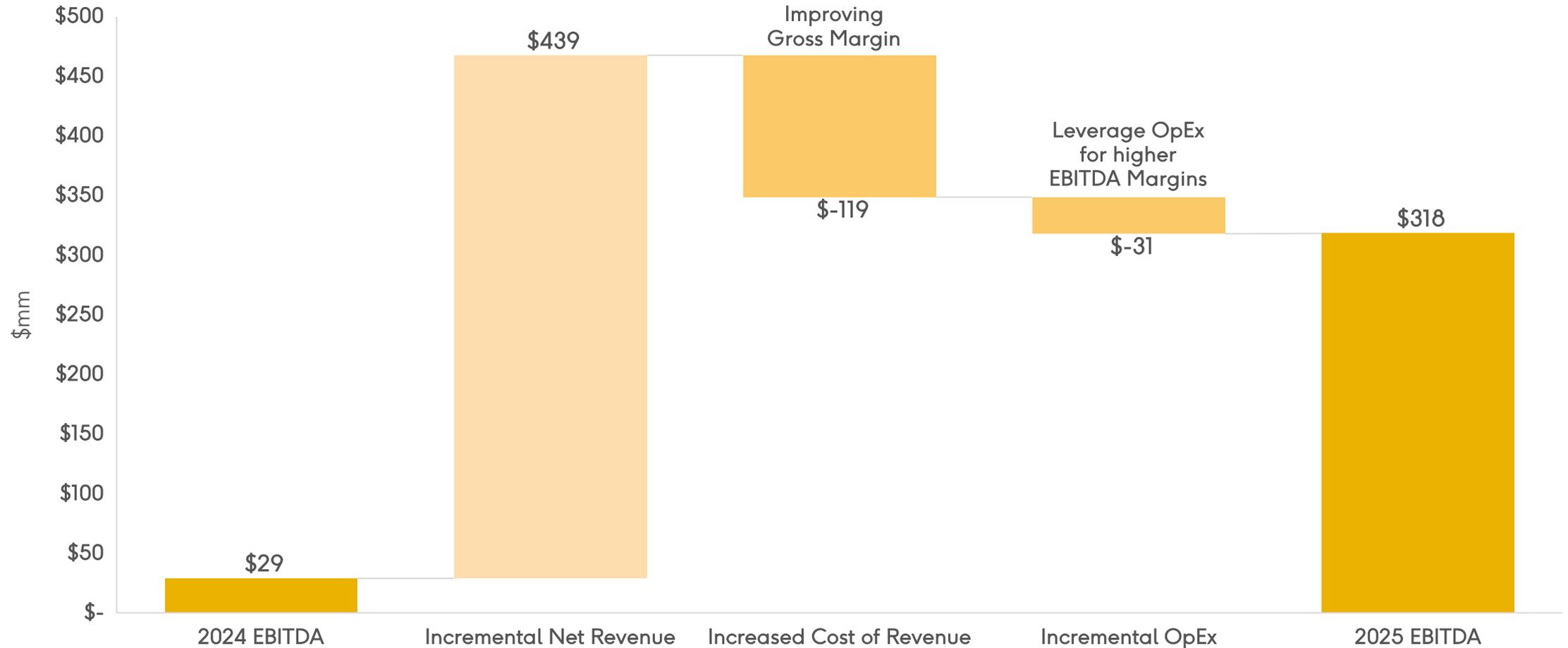


# Illustrative Enterprise Customer Expansion



# Leveraging Growth for Future EBITDA and Margin Expansion

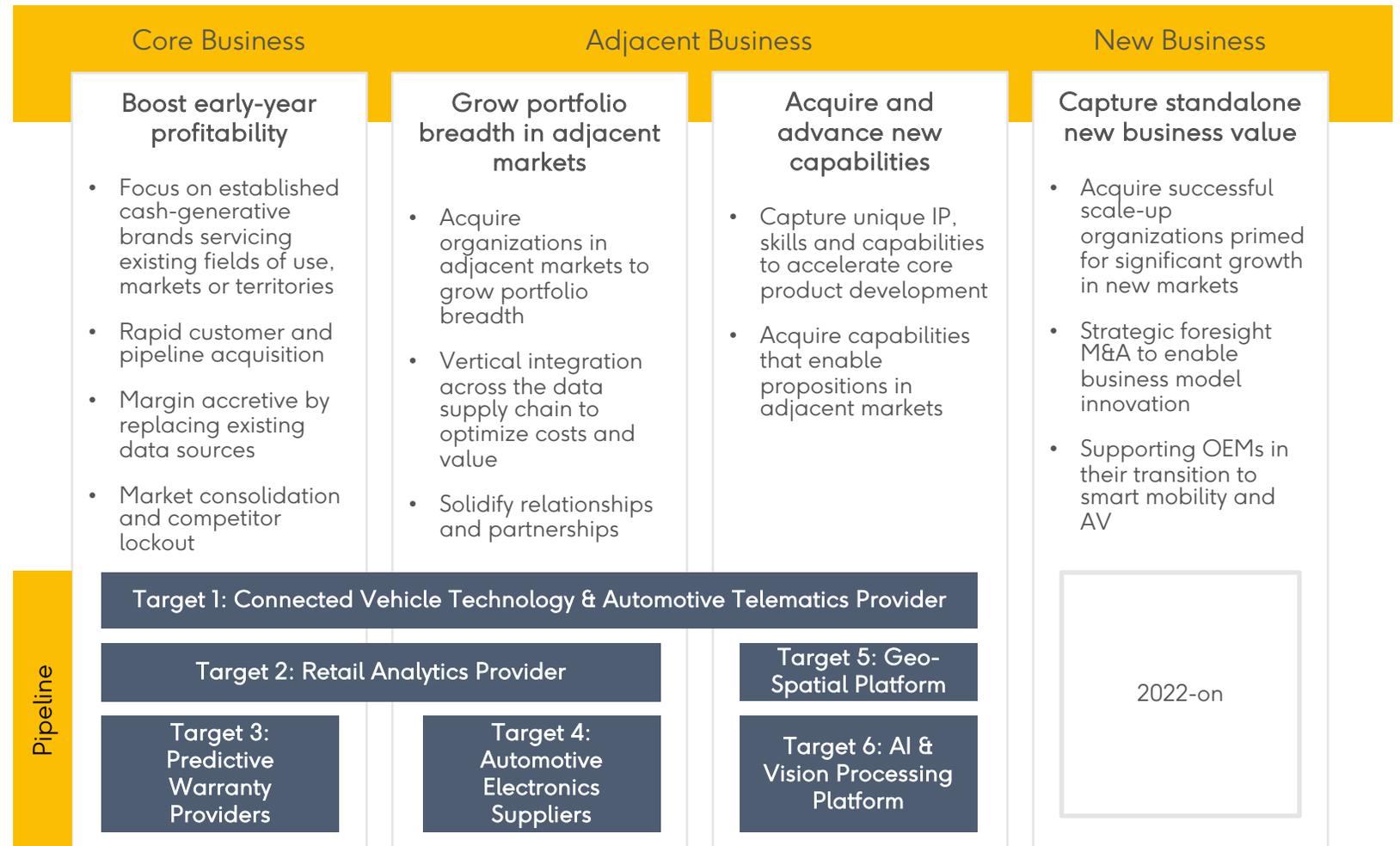
## Walk of EBITDA Uplift with Increased Revenue



# Accelerating Growth Through Targeted Acquisitions

M&A provides the opportunity to accelerate inorganic revenue growth and capture market share

- New **Strategy Team** to lead M&A and new market development, with **established deal flow**, processes and integration blue-prints, supported by an **experienced leadership team**
- **Deep pipeline** of identified opportunities with high-priority **short-list** of most **attractive and actionable targets**
- **Structured framework** to identify, evaluate and assess targets, including product/market/customer synergies, financial and culture fit and joint strategic opportunities
- Business units to share technology, services and processes where possible to **boost overall group capability** in a federated model



# Proposed Capital Raise Fully Funds The 5-Year Plan

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## Acceleration of OEM Onboarding

**\$125mm**

Wejo continues to invest in onboarding current and future OEMs to deliver a growing supply of connected vehicle data that can be standardized, enriched and delivered to unlock new applications

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## Roll Out Of New Products

**\$125mm**

Wejo continues to invest in its robust product pipeline to create new offerings and services for its connected vehicle data customers across existing markets and generate demand in new marketplaces

Wejo plans to invest in building the infrastructure required to offer Automotive Business Insight Solutions (SaaS) to OEMs and Tier 1 Automotive Suppliers

Transition from 3rd party Cloud Services to direct hosting through Wejo Cloud

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## Regional Expansion

**\$75mm**

Wejo plans to leverage its leading position in North America and continue its expansion into Europe and Rest of World

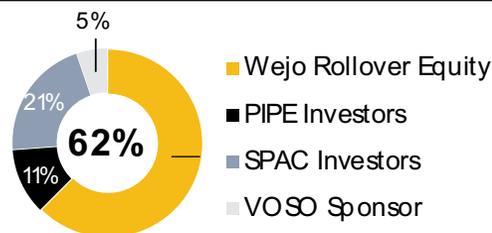
Source: Wejo management

# Transaction Overview

## Sources & Uses (\$mm)

|   |                |
|---|----------------|
| Cash in Trust <sup>1</sup>                  | \$230          |
| PIPE Proceeds <sup>2</sup>                  | 125            |
| Cash on Balance Sheet                       | 30             |
| Seller Rollover <sup>3</sup>                | 681            |
| <b>Total Sources</b>                        | <b>\$1,066</b> |
| Seller Rollover <sup>3</sup>                | \$681          |
| Cash to Balance Sheet <sup>1,2</sup>        | 325            |
| Estimated Transaction Expenses <sup>4</sup> | 60             |
| <b>Total Uses</b>                           | <b>\$1,066</b> |

## Illustrative Pro Forma Ownership<sup>1,2,3,5</sup>



1. Assumes no redemptions of VOSO shares

2. Reflects fully committed \$125mm PIPE at \$10.00 per share

3. Assumes \$46.5mm existing convertible loan notes converted to equity prior to transaction close

4. Estimated transaction expenses for deferred underwriting fees, PIPE, M&A advisory, legal, accounting, and other miscellaneous deal-related expenses for Wejo and VOSO

5. Assumes a \$10.00 share price. Pro forma ownership excludes dilutive impact of ~18.1mm warrants with an exercise price of \$11.50, 6.0mm earn-out shares issuable to Wejo shareholders (earned ratably upon the achievement of share price thresholds of \$15.00, \$18.00, \$21.00, and \$24.00) and management equity incentive plan shares that exist or may be awarded (including 5.8mm shares issuable to Wejo's CEO if the share price reaches \$50.00) and any out-of-the-money options

6. TEV / Net Revenue multiples based on 2024E and 2025E Net Revenue of \$325mm and \$764mm, respectively

## Pro Forma Valuation (\$mm)

|   |                |
|---|----------------|
| Share Price                                       | \$10.00        |
| x Pro Forma Shares Outstanding <sup>1,2,3,5</sup> | 109.3          |
| <b>Pro Forma Equity Value</b>                     | <b>\$1,093</b> |
| - Pro Forma Cash                                  | (325)          |
| + Pro Forma Debt                                  | 32             |
| <b>Pro Forma Implied Enterprise Value</b>         | <b>\$800</b>   |

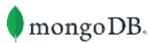
## Multiples<sup>6</sup>

|   |      |
|---|------|
| <i>Enterprise Value / 2024E Net Revenue</i> | 2.5x |
| <i>Enterprise Value / 2025E Net Revenue</i> | 1.0x |

## Key Highlights

- ✓ Existing Wejo shareholders are rolling 100% of their equity
- ✓ Transaction fully funds 5-year business plan
- ✓ The transaction is targeted to close in Q3 2021 pending SEC review and satisfaction of customary closing conditions

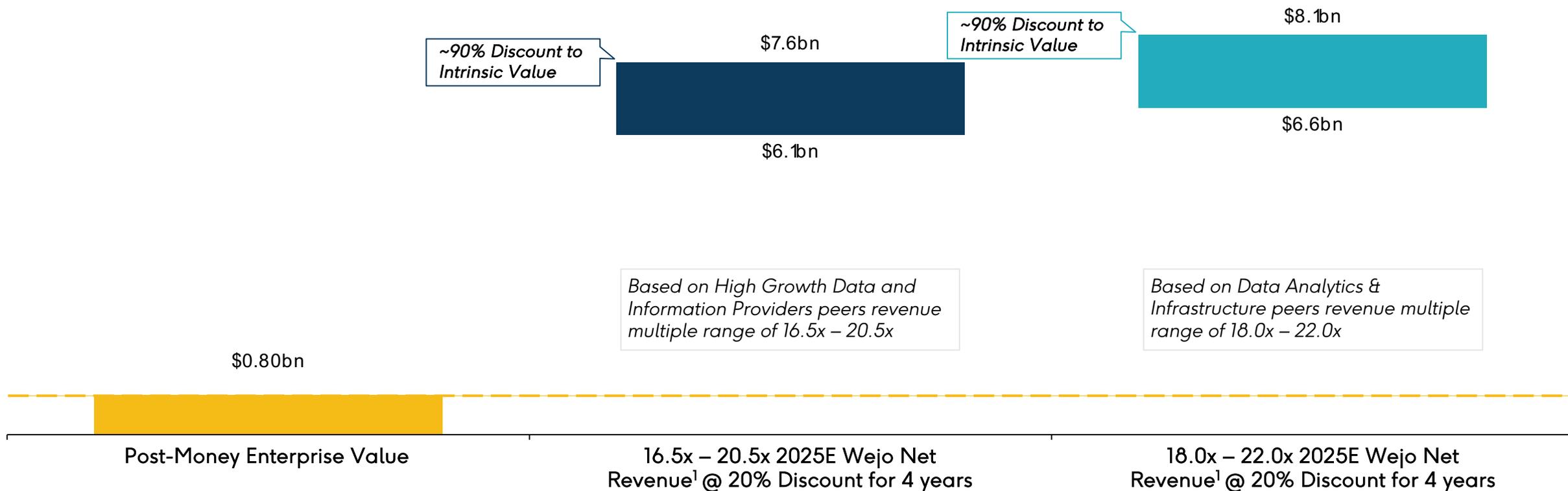
# Comparable Company Analysis

|                    |                            | Wejo  | High Growth Data and Information Providers  | Data Analytics and Infrastructure   | High Growth Vertical Software   | Otonomo <sup>1</sup>  |
|--------------------|----------------------------|---|---|---|---|---|
| Selected Companies |                            |  |  <br> <br> |   <br>  <br>   |  <br><br>  |  |
| Operational        | 2020A - 2022E Revenue CAGR | 154%<br>'23-25E   | 16%   | 28%   | 20%   | 142%<br>'23-25E   |
|                    | 2022E Gross Margin         | 69%<br>2025E  | 83%   | 76%   | 61%   | 60%<br>2025E  |
|                    | 2022E EBITDA Margin        | 42%<br>2025E  | 49%   | 12%   | 11%   | 21%<br>2025E  |
| Financial          | EV / 2022E Revenue         | 2.5x / 1.0x<br>2024E / 2025E  | 18.6x   | 20.0x   | 19.3x   | 1.9x / 0.9x<br>2024E / 2025E  |
|                    | EV / 2022E EBITDA          | 27.7x / 2.5x<br>2024E / 2025E   | 39.9x   | NM  | NM  | 125.3x / 4.2x<br>2024E / 2025E  |

# Wejo's Intrinsic Value is Well Above Transaction Value

## Transaction Value

## Comparable Valuation Sensitivity Analysis





# Customer Use Cases

wejo



## Mapping

## ABOUT MICROSOFT AND WEJO

Microsoft invested in Wejo in June 2021 and formed a strategic partnership, enabling Wejo to move its cloud infrastructure to Microsoft Azure and benefit from a strong commercial alliance. Microsoft is separately a Wejo customer, leveraging Wejo to enhance its mapping products.

## SOLUTIONS

- Optimize Microsoft Bing mapping products
- Identify new roads and routes for mapping app users
- Leverage historical and near real-time data sets from Wejo

## KEY FACTS

**30% NEW**  
MAPPING ROUTES

**MULTI YEAR**  
RECURRING REV

"Being able to position our own proprietary data against Wejo data has led to a quick and easy evaluation."

**Catalin Capota**

*Principal Architect, Microsoft*

## Global eCommerce Company

## Logistics

## ABOUT THE CUSTOMER

A "last mile" shipping and delivery service that gets e-commerce orders to its customers. It was launched in 2015 with two objectives in mind; reduce shipping time and increase customer satisfaction.

## SOLUTIONS

- Optimize delivery to complex addresses such as apartments, shopping malls, based on Wejo origin-destination analysis
- Identify the optimal routing from depots on key delivery routes based on road network detection and traffic analytics

## KEY FACTS

**30%**  
BETTER ROUTING

**ALL CUSTOMERS**  
ALL LOCATIONS

"The Wejo data showed us 30% more roads around our new storage and delivery depots, which will enable us to deliver with more accuracy, less wastage and less road usage"



## Fleet Management

## ABOUT PURDUE UNIVERSITY

Purdue University's Joint Transportation Research Program delivers innovations that result in continuous improvement in the planning, design, construction, operation, and economic efficiency of transportation infrastructure.

## SOLUTIONS

- Reduce collisions through road network re-design based on Wejo's driving events data
- Make near real time decision on work zone safety signage and travel time predictions
- Supply solutions to Indiana and multiple other US DoT's.

## KEY FACTS

**17,500x**  
GAIN IN PRODUCTIVITY

**20 ORDERS**  
SINCE JANUARY 2020

"We can now carry out a month's worth of analysis within 45 mins, that previously would have taken **2-3 years**, all using the Wejo data"

**Darcy Bullock**

Director, Joint Transportation Research Center, Purdue University



## Traffic Management

## ABOUT GEOTAB

Geotab Inc. specializes in connecting commercial vehicles to the internet and providing web-based analytics for fleet management solutions.

## SOLUTIONS

- Leverage Wejo Vehicle Movements and Wejo Driving Events data for the whole of the US, using Google Big Query
- Combine Wejo data with Geotab's telemetry data, applying machine learning and analytics, Geotab delivers smart city insights such as transportation patterns and road conditions
- Deliver near real-time live stream data in 2022

## KEY FACTS

**18 STATE**  
RFI DELIVERED

**BIG DATA**  
AT SCALE

"The Google BigQuery Transfer service is impressive; it processed 24 folders of simulated hourly data in less than 7 minutes (totalling 5,846,842,872 records!)"

**Emilie Corcoran**

Data Engineer, GEOTAB



Construction

Civil Engineering

## ABOUT HDR

HDR partners with clients to connect the right engineering, architecture, environmental & construction services experience & expertise for their projects.

## SOLUTIONS

- Wejo Vehicle Movements data has enabled HDR to win new business
- HDR have conducted speeding and congestion studies to serve customers across 5 US states
- HDR customers such as Florida and Nevada DoT's have used HDR's Wejo solution to replace outdated data capture methods

## KEY FACTS

5

NEW CUSTOMER CONTRACTS WON

COVID

IMPACT ANALYSIS

“Not only were we able to get pre-covid data and compare it to pandemic data but we were also able to get origin to destination, speed data for simulation calibration, and field verification of queues. Wejo's raw data set allows us to get answers to questions we had previously not thought to ask.”

*Kevin Johns, Transportation Simulation Specialist, HDR*



Automotive Insight Solutions (SaaS)

## ABOUT HYUNDAI

Hyundai Motor Company is a major Korean OEM, which part-owns Kia Corporation and fully owns Genesis Motor and EV sub-brand, Ioniq.

## SOLUTIONS

- A service to detect in real-time the parking lot location, floor, and indoor location of a customer vehicle, which can be indoors and not served by GPS
- High-precision data analysis and modelling, using Wejo ADEPT's Common Data Model, data science and analytics



**Legend:** visualization of vehicles parked by floor and bay in a multi-storey car park not served by GPS.

 Tap to watch video  
*(Opens in web browser)*

\$VOSO

#wejourney



Thank you

wejo