



**Investor Presentation  
Merger with Otonomo**

September 2023

Filed by Urgent.ly Inc.  
Pursuant to Rule 425 under the Securities Act of 1933  
and deemed filed pursuant to 14a-12  
under the Securities Exchange Act of 1934  
Subject Company: Otonomo Technologies Ltd.  
Commission File No.: 001-40744  
Date: September 19, 2023



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**Additional Information** - In connection with the proposed transaction, Urgently has filed with the SEC a registration statement on Form S-4, which has been declared effective by the SEC on September 8, 2023, and which includes a proxy statement of Otonomo regarding the proposed transaction (as amended or supplemented from time to time, the "Proxy Statement/Prospectus"). The Proxy Statement/Prospectus has been sent to all Otonomo shareholders. INVESTORS AND SECURITYHOLDERS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS IN ITS ENTIRETY AND ANY OTHER DOCUMENTS FILED BY EACH OF OTONOMO AND URGENTLY WITH THE SEC IN CONNECTION WITH THE PROPOSED TRANSACTION OR INCORPORATED BY REFERENCE THEREIN BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND THE PARTIES TO THE PROPOSED TRANSACTION. Investors and shareholders may obtain a free copy of the Proxy Statement/Prospectus and other documents containing important information about Otonomo and Urgently from the SEC's website at [www.sec.gov](http://www.sec.gov). Otonomo makes available free of charge at [www.Otonomo.com](http://www.Otonomo.com) (in the "Investors" section) copies of materials it files with, or furnishes to, the SEC.

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An aerial photograph of a complex multi-level highway interchange in a city. The scene is captured during the golden hour, with a warm, orange glow from the setting or rising sun. The highway has multiple lanes with cars and a bus. There are green trees and parks interspersed between the road levels. In the background, a dense urban skyline with various high-rise buildings is visible under a clear blue sky. A semi-transparent white rectangular box is overlaid on the left side of the image, containing the text 'ABOUT US' in a bold, orange, sans-serif font. Several small, circular blue icons with white symbols (like a car, a truck, a motorcycle, and a person) are scattered across the image, some appearing to be part of a navigation or tracking system.

# ABOUT US

# URGENTLY SNAPSHOT

Safeguard Stranded Drivers, Promptly Assist their Journey, and Employ Technology to Detect and Avert Possible Issues Prior to Breakdowns

## Matching Mobility Assets with Exceptional Assistance Experiences



## Key Metrics and Highlights

 *Founded*  
**2013**

 *Customer Partners*  
**50+**

 *HQ*  
**Vienna, VA**

 **Multi-Year**  
*Contracts with Customer Partners*

 *Employees (FTE's)*  
**242** (Q2 2023)

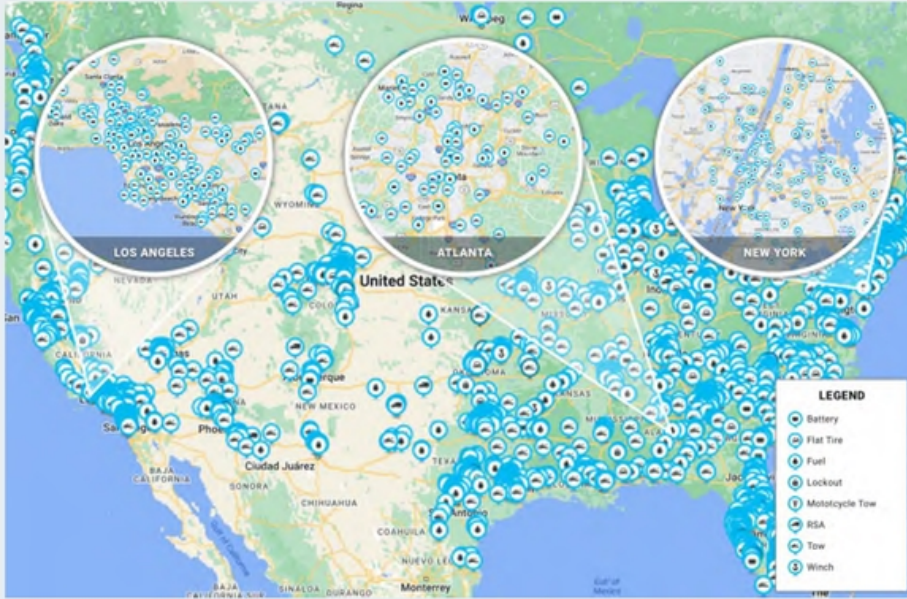
 *'20-'22 CSAT Score*  
**4.5+** (out of 5)

 *2022 Revenue*  
**\$188M**  
(26% Y/Y Growth)

 *Service Provider Drivers*  
**66K + Participating**  
**Service Provider Vehicles**

# WHAT WE DO: A TYPICAL MORNING ON THE ROAD WITH URGENTLY

High Level of Visibility into Roadside Assistance Events Happening Every Day



Note: Snapshot of real-time Urgently service requests taken on 1/30/2023

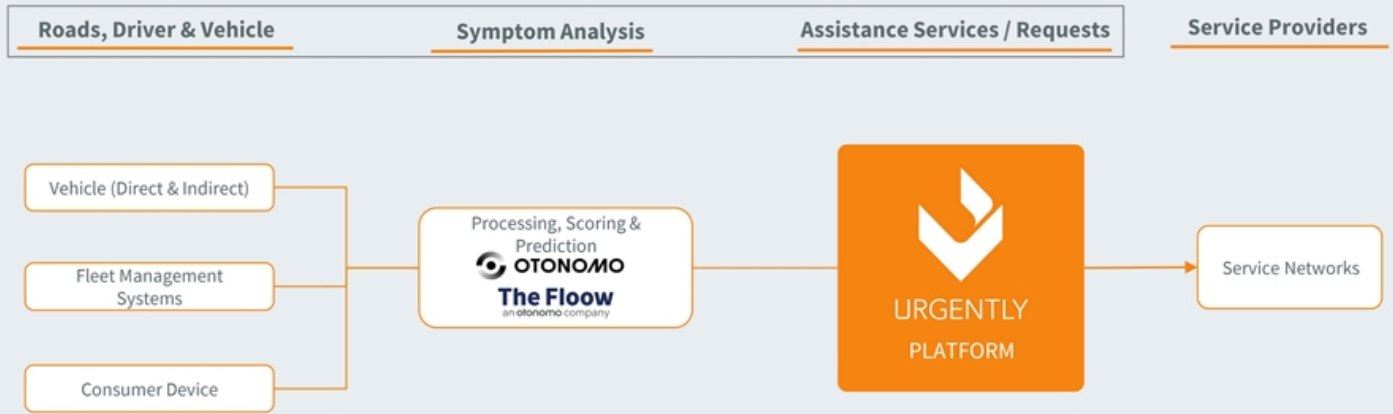
Served 1.3M  
Dispatches in 2022

Annual Dispatches (000s)



# URGENTLY'S KEY POSITION IN THE CONNECTED VEHICLE MARKET

With Otonomo, Urgently Can Deliver and Manage Real-World Services from Connected Vehicle Signals



**Together, Urgently and Otonomo can position to collect the First Signal from vehicles and deliver real-world service to consumers – creating both a unique barrier to entry and ability to monetize the connected assistance value chain**



An aerial photograph of a complex multi-level highway interchange in a city. The scene is captured during the golden hour, with a warm, orange glow from the setting or rising sun. The highway has multiple lanes with cars and a bus. A semi-transparent white rectangular box is overlaid on the left side of the image, containing the word "VISION" in a bold, orange, sans-serif font. Several small, circular blue icons with white symbols are scattered across the image, including a car, a truck, a motorcycle, and a person walking, indicating different modes of transport or infrastructure elements.

# VISION

# ENABLING FIRST NOTICE OF SERVICE TO CREATE EXCEPTIONAL CUSTOMER EXPERIENCES

A Unique Platform & Services Solution that Establishes a Competitive Moat



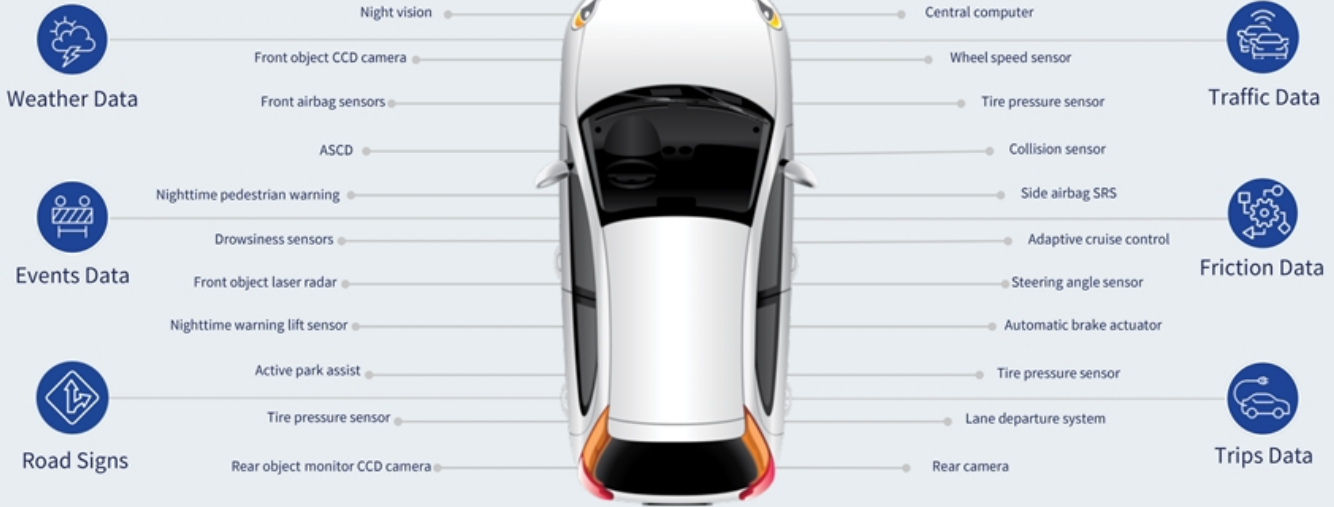
**Symptoms of Problems Occur Early and Often.  
We can Detect, Model and Predict Vehicle Problems and Deliver Physical Services.**

# VEHICLE SENSORS HIGHLIGHT STATUS & SYMPTOMS

## VEHICLE SENSOR DATA

### DERIVED DATA

### DERIVED DATA

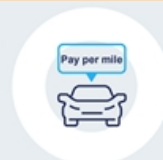
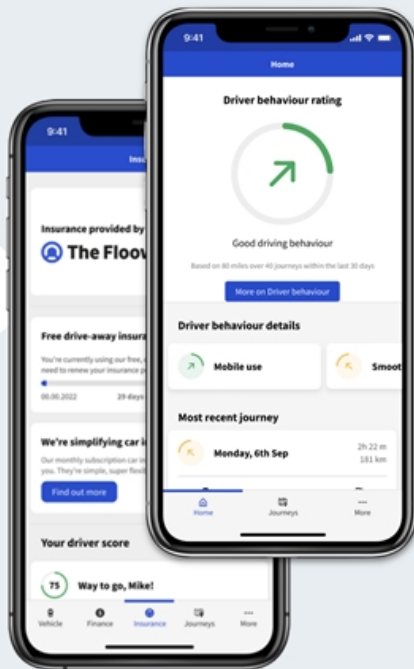


# CONNECTED SCORING & DETECTION ARE EARLY MONITORING SOLUTIONS



Data Collection,  
Cleansing,  
Contextualisation,  
Processing and  
Analysis

Agnostic data  
collection system  
that is flexible and  
futureproof



UBI Insurance



Road Conditions



Driver  
Scoring



Crash Detection



Notifications and  
Triggers



Maintenance

PROPRIETARY & CONFIDENTIAL

# SCALED ROADSIDE SERVICE OFFERING

The Entry Point to Additional Growth Drivers

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**Expand Existing B2B Business**

**Significant Scale in U.S.  
and a Strong Pipeline**

**Connected Vehicle Services  
(Revenue synergies with  
Otonomo/Flow)**

**Global Market Opportunity  
(Next Decade):  
\$100B+ <sup>(1)</sup>**

**Support Partner  
Subscription  
Offering**

**Deployed and Growing  
in U.S. Market**

## Q2 2023 FINANCIAL HIGHLIGHTS

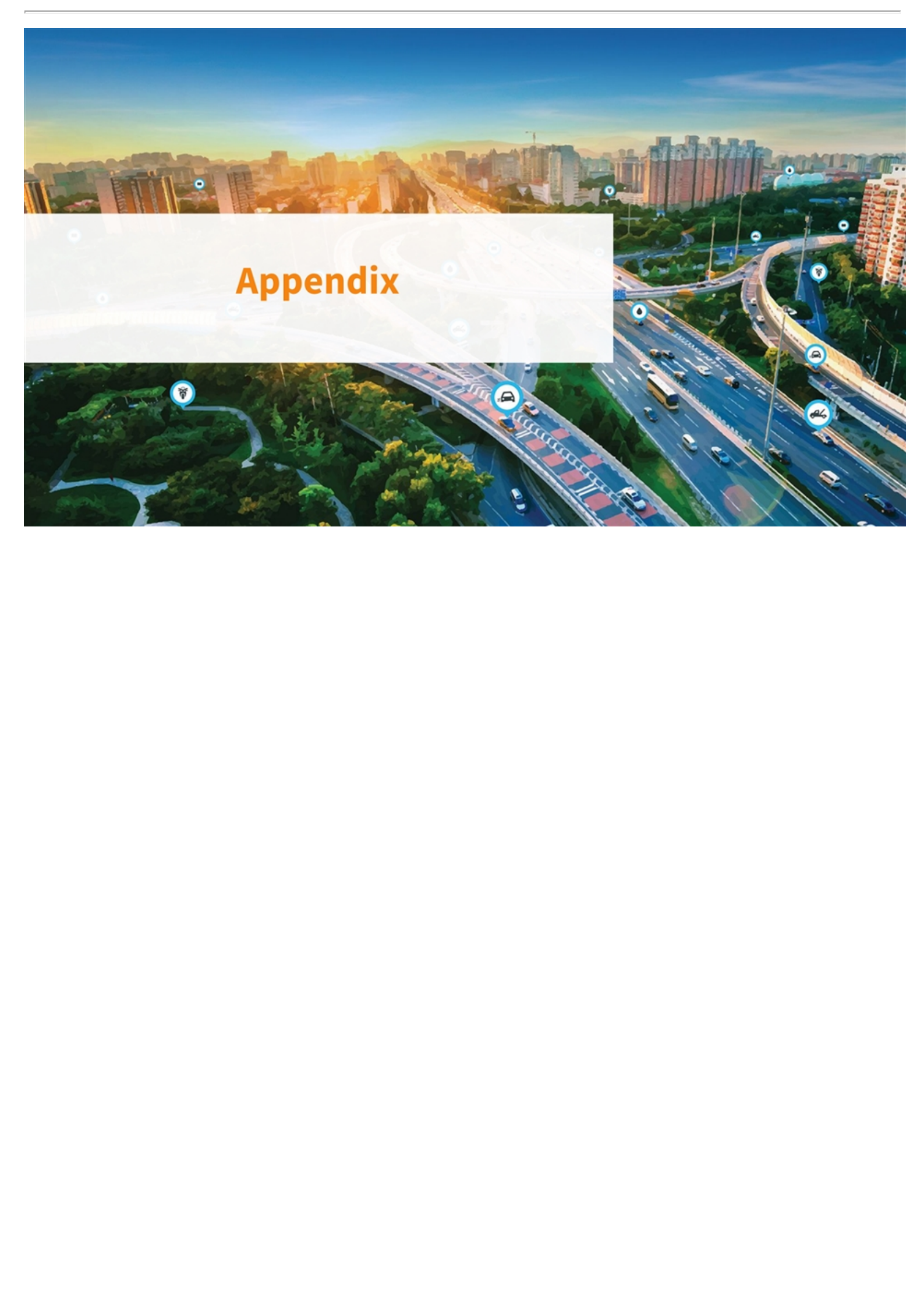
<i>(\$ in millions)</i>	Quarter ended June 30, 2023	Quarter ended June 30, 2022	Highlights
Revenue	\$44.0 +2% y/y	\$43.3	<ul style="list-style-type: none"> <li>• +\$.7 or 2% y/y</li> <li>• Driven by Customer Partner contract optimization, new Customer Partners added, offset by decrease in volume from one auto manufacturer (due to lower sales) and one insurance Customer Partner</li> </ul>
Gross Profit	\$9.3 +182% y/y	\$3.3	<ul style="list-style-type: none"> <li>• +\$6 or 182% y/y</li> <li>• Primary drivers are existing Partner contract optimization, reduction in first call activities and nearshoring, partially offset by inflationary pressure on service provider costs</li> </ul>
Gross Margin	21.1%	7.5%	<ul style="list-style-type: none"> <li>• Strong Gross Margin improvement</li> </ul>
Operating Loss <sup>(1)</sup>	(\$6.1) <i>Improvement of +61% y/y</i>	(\$15.8)	<ul style="list-style-type: none"> <li>• +61% y/y largely due to higher Gross Profit and reduction in Operating Expenses due to headcount reductions and operating efficiencies</li> </ul>
Net Cash Used in Operating Activities	(\$7.7) <i>Improvement of +20% y/y</i>	(\$9.6)	<ul style="list-style-type: none"> <li>• +20% y/y</li> </ul>

(1) Within the three months ended June 30, 2023 and Jun 30, 2022, the company incurred \$1.8 million and \$0.9 million of non-recurring transaction costs, respectively.

## Q1 2023 FINANCIAL HIGHLIGHTS

<i>(\$ in millions)</i>	<b>Quarter ended March 31, 2023</b>	<b>Quarter ended March 31, 2022</b>	<b>Highlights</b>
Revenue	\$49.6 <i>+23% y/y</i>	\$40.2	<ul style="list-style-type: none"> <li>• +\$9.4 or 23% y/y</li> <li>• Driven by Customer Partner contract optimization, new Customer Partners added and an increase in net Customer Partner dispatch volumes</li> </ul>
Gross Profit	\$9.3 <i>+279% y/y</i>	\$2.4	<ul style="list-style-type: none"> <li>• +\$6.8 or 279% y/y</li> <li>• Driven by Customer Partner contract optimization, operational improvements and efficiencies, and onboarding new Customer Partners with higher profit margins</li> </ul>
Gross Margin	19%	6%	<ul style="list-style-type: none"> <li>• Strong Gross Margin improvement</li> </ul>
Operating Loss <sup>(1)</sup>	(\$10.3) <i>Improvement of +36% y/y</i>	(\$16.2)	<ul style="list-style-type: none"> <li>• +36% y/y largely due to higher Gross Profit and nearly similar operating expenses</li> </ul>
Net Cash Used in Operating Activities	(\$1.0) <i>Improvement of +93% y/y</i>	(\$15.0)	<ul style="list-style-type: none"> <li>• +93% y/y</li> </ul>

(1) Within the three months ended March 31, 2023 and March 31, 2022, the company incurred \$4.7 million and \$0.3 million of non-recurring transaction costs, respectively.

An aerial photograph of a complex multi-level highway interchange in a city. The scene is captured during the 'golden hour' of sunset or sunrise, with a warm orange and yellow glow over the city skyline in the background. The highway has multiple lanes with cars and a bus. There are several blue circular icons with white symbols (a car, a truck, a motorcycle, and a pedestrian) placed along the road. A semi-transparent white rectangular box is overlaid on the left side of the image, containing the word 'Appendix' in a bold, orange, sans-serif font. The overall image has a clean, modern aesthetic with a focus on urban infrastructure.

# Appendix

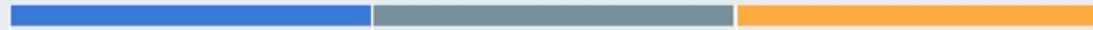


# MERGER TIMELINE UPDATE

SEPTEMBER

OCTOBER

NOVEMBER



Sep 8, 2023 •  
S-4 Declared Effective

Sep 18, 2023 •  
Otonomo Shareholder Vote

Sep 27, 2023 •  
Investor Day

Sep • (Target end of Sep)  
File amended S-1

Oct • (Target end of Oct)  
NASDAQ Listing and Merger  
Closing

Nov • (Target end of Nov)  
Earnings Call and Form 10-Q  
Filing

# HISTORICAL FINANCIALS – Balance Sheet

(in thousands)	ASSETS	June 30, 2023 <sup>(1)</sup>	March 31, 2023 <sup>(1)</sup>	December 31, 2022	December 31, 2021
	<b>Current assets:</b>				
	Cash and cash equivalents	\$ 11,947	\$ 7,730	\$ 6,357	\$ 30,156
	Restricted cash	1,050	1,050	1,050	1,050
	Accounts receivable, net	28,865	30,452	33,966	32,753
	Prepaid expenses and other current assets	1,073	1,233	2,102	2,105
	Total current assets	42,935	40,465	43,475	66,064
	Right-of-use assets	2,148	2,316	2,485	-
	Property and equipment, net	341	403	414	503
	Intangible assets, net	31	31	31	31
	Other non-current assets	468	501	538	1,216
	<b>Total assets</b>	<b>\$ 45,923</b>	<b>\$ 43,716</b>	<b>\$ 46,943</b>	<b>\$ 67,814</b>
	<b>LIABILITIES, REDEEMABLE CONVERTIBLE PREFERRED STOCK AND STOCKHOLDERS' DEFICIT</b>				
	<b>Current liabilities:</b>				
	Accounts payable	\$ 9,368	\$ 12,023	\$ 7,536	\$ 4,390
	Accrued expenses	22,624	22,254	13,122	9,151
	Accrued interest	11,049	8,784	6,689	1,125
	Deferred revenue, current	67	62	349	127
	Current lease liabilities	675	714	740	-
	Derivative liability	26,566	-	-	-
	Current portion of long-term debt	123,122	53,786	-	2,561
	Total current liabilities	193,471	97,623	28,436	17,354
	Deferred rent	-	-	-	456
	Long-term lease liabilities	1,821	1,964	2,120	-
	Long-term debt, net	-	50,206	99,443	83,606
	Derivative liability	-	33,368	32,765	-
	Warrant liability	9,444	10,324	13,957	7,084
	Other long-term liabilities	39	2,739	5,059	29
	Total liabilities	204,775	196,224	181,780	108,529
	Redeemable convertible preferred stock	46,334	46,334	46,334	79,856
	<b>Stockholders' deficit:</b>				
	Common stock	-	-	-	-
	Additional paid-in capital	48,480	48,404	48,327	7,161
	Accumulated deficit	(253,666)	(247,246)	(229,498)	(127,732)
	Total stockholders' deficit	(205,186)	(198,842)	(181,171)	(120,571)
	<b>Total liabilities, redeemable convertible preferred stock and stockholders' deficit</b>	<b>\$ 45,923</b>	<b>\$ 43,716</b>	<b>\$ 46,943</b>	<b>\$ 67,814</b>



(1) March 31, 2023 and June 30, 2023 financial statements are unaudited

# HISTORICAL FINANCIALS – Consolidated Statement of Operations

(in thousands,  
except per share  
data)

	Quarter Ended June 30, 2023 <sup>(1)</sup>	Quarter Ended March 31, 2023 <sup>(1)</sup>	Year Ended December 31, 2022	Year Ended December 31, 2021
Revenue	\$ 43,977	\$ 49,578	\$ 187,589	\$ 148,508
Cost of revenue	34,717	40,319	167,442	140,095
Gross margin	9,260	9,259	20,147	8,413
Operating expenses:				
Research and development	3,668	3,742	16,733	12,252
Sales and marketing	875	1,072	5,647	4,122
Operations and support	6,046	7,201	36,893	28,680
General and administrative	4,757	7,480	14,129	12,875
Depreciation and amortization	62	72	297	242
Total operating expenses	15,408	19,567	73,699	58,171
Operating loss	(6,148)	(10,308)	(53,552)	(49,758)
Other income (expense), net:				
Interest expense	(13,219)	(10,951)	(31,454)	(3,712)
Interest income	-	-	7	5
Change in fair value of derivative liabilities	7,138	(111)	(4,077)	-
Change in fair value of warrant liabilities	1,927	3,633	(5,809)	(2,232)
Warrant expense	(1,047)	-	(1,009)	(705)
Gain on debt extinguishment	4,913	-	-	-
Foreign exchange gain (loss)	16	(11)	(88)	63
Total other expense, net	(272)	(7,440)	(42,430)	(6,581)
Loss before income taxes	(6,420)	(17,748)	(95,982)	(56,339)
Provision for income taxes	-	-	-	-
Net loss	(6,420)	(17,748)	\$ (95,982)	\$ (56,339)
Loss per share, basic and diluted	\$ (41.48)	\$ (114.66)	\$ (949.36)	\$ (1,061.64)
Weighted average shares outstanding, basic and diluted	154,786	154,786	101,102	53,068



(1) March 31, 2023 and June 30, 2023 financial statements are unaudited

# HISTORICAL FINANCIALS – Statement of Cash Flows

(in thousands)

	Quarter Ended June 30, 2023 <sup>(1)</sup>	Quarter Ended March 31, 2023 <sup>(1)</sup>	Year Ended December 31, 2022	Year Ended December 31, 2021
	\$	\$	\$	\$
<b>Cash flows from operating activities:</b>				
Net loss	(6,420)	(17,748)	(95,982)	(56,339)
Adjustments to reconcile net loss to net cash used in operating activities:				
Depreciation and amortization	62	72	297	242
Amortization of right-of-use assets	168	169	675	-
Amortization of contract costs to obtain	21	25	697	443
Amortization of contract costs to fulfill	11	12	116	187
Amortization of deferred financing fees	358	342	1,388	755
Stock-based compensation	76	77	494	698
Bad debt expense (recoveries)	200	-	(269)	341
Gain on debt extinguishment	(4,913)	-	-	-
Change in fair value of derivative and warrant liabilities	(9,065)	(3,522)	9,886	2,232
Warrant expense	1,047	-	1,009	705
Noncash interest expense	10,755	8,722	22,002	329
Issuance of common stock warrants for services	-	-	92	-
Changes in operating assets and liabilities:				
Accounts receivable	1,387	3,514	(944)	(8,488)
Prepaid expenses and other current assets	160	869	3	(1,348)
Other assets	1	-	(135)	(705)
Accounts payable	(2,655)	4,487	3,146	1,649
Accrued expenses	1,496	7,204	3,812	2,225
Deferred rent	-	-	-	(16)
Deferred revenue	5	(287)	222	113
Lease liabilities	(182)	(182)	(756)	-
Long-term liabilities	(250)	(4,770)	10	(237)
Net cash used in operating activities	(7,738)	(1,016)	(54,237)	(57,214)
<b>Cash flows from investing activities:</b>				
Purchases of property, equipment and software	-	(61)	(208)	(340)
Acquisition of intangible asset	-	-	-	(16)
Net cash used in investing activities	-	(61)	(208)	(356)
<b>Cash flows from financing activities:</b>				
Proceeds from issuance of long-term debt, net of discount	10,000	-	-	56,700
Proceeds from revolving line of credit	-	-	-	41,075
Repayment of revolving line of credit and term loan	-	-	-	(55,325)
Refunds (payments) of deferred financing fees	(291)	-	629	(4,424)
Proceeds from issuance of convertible notes payable	2,246	2,450	30,000	39,957
Proceeds from exercise of warrants	-	-	-	51
Proceeds from exercise of stock options	-	-	17	18
Net cash provided by financing activities	11,955	2,450	30,646	78,052
Net increase (decrease) in cash, cash equivalents and restricted cash	4,217	1,373	(23,799)	20,482
Cash, cash equivalents and restricted cash at beginning of period	8,780	7,407	31,206	10,724
Cash, cash equivalents and restricted cash at end of period	\$ 12,997	\$ 8,780	\$ 7,407	\$ 31,206

(1) March 31, 2023 and June 30, 2023 financial statements are unaudited



# URGENTLY

