



Investor Day 2026

May 12, 2026

Welcome

Tejal Engman

Head of Investor Relations



Disclaimer

This presentation (this “Presentation”) has been prepared solely for informational purposes from information supplied by or on behalf of Mobility Global, Inc (“Mobility”) and S&P Global, Inc (“SPGI”). None of Mobility, SPGI, or any of its subsidiaries, stockholders, partners, members, affiliates, directors, officers, employees, advisers, representatives or agents makes any representation or warranty as to the accuracy, reliability, reasonableness or completeness of this information and shall not have any liability whatsoever, including liability for direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees or losses (including lost income or profits and opportunity costs) in connection with the use of the information contained in, or for any omission of information from, this Presentation.

Forward-Looking Statements

This Presentation, as well as other statements made by Mobility and SPGI, contain forward-looking statements that reflect, when made, Mobility’s and SPGI’s current views with respect to current events, certain investments and acquisitions and financial performance. Such forward-looking statements are subject to many risks, uncertainties and factors relating to Mobility’s operations and business environment, which may cause the actual results of Mobility to be materially different from any future results. All statements that address future operating, financial or business performance or Mobility’s strategies or expectations are forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, the following: worldwide economic, financial, political, and regulatory conditions and factors that contribute to uncertainty; the volatility and health of debt, equity, commodities, energy and automotive markets; the demand and market for credit ratings in and across the sectors and geographies where Mobility operates; Mobility’s ability to maintain adequate physical, technical and administrative safeguards to protect the security of confidential information and data, and the potential for a system or network disruption that results in regulatory penalties and remedial costs or improper disclosure of confidential information or data; the outcome of litigation, government and regulatory proceedings, investigations and inquiries; concerns in the marketplace affecting Mobility’s credibility or otherwise affecting market perceptions of the integrity or utility of services; the effect of competitive products (including those incorporating artificial intelligence and pricing, including the level of success of new product developments and global expansion; the impact of customer cost-cutting pressures; a decline in the demand for our products and services by our customers and other market participants; our ability to develop new products or technologies, to integrate our products with new technologies; the introduction of competing products or technologies by other companies; our ability to protect our intellectual property from unauthorized use and infringement; our ability to attract, incentivize and retain key employees; the continuously evolving regulatory environment in Europe, the United States and elsewhere around the globe; Mobility’s exposure to potential criminal sanctions or civil penalties for noncompliance with foreign and U.S. laws and regulations that are applicable in the jurisdictions in which it operates; Mobility’s ability to make acquisitions and dispositions and successfully integrate the businesses we acquire; consolidation of Mobility’s customers or suppliers; the ability of Mobility, and its third-party service providers, to maintain adequate physical and technological infrastructure; Mobility’s ability to successfully recover from a disaster or other business continuity problem; the separation of Mobility from SPGI not being consummated within the anticipated time period or at all; the ability of the separation of Mobility to qualify for tax-free treatment for U.S. federal income tax purposes; any disruption to Mobility’s business in connection with the proposed separation of Mobility; any loss of synergies from separating the businesses of Mobility and SPGI that adversely impact the results of operations of both businesses; and following the separation of Mobility, the combined value of the common stock of the two publicly-traded companies not being equal to or greater than the value of SPGI’s common stock had the separation not occurred. Additional factors are discussed under the captions “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in SPGI’s filings with the Securities and Exchange Commission. New risks and uncertainties arise from time to time, and it is impossible for us to predict these events or how they may affect Mobility or SPGI. It should be remembered that the price of ordinary shares and any income from them can go down as well as up. Mobility and SPGI disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events and/or otherwise, except as may be required by law.

Non-GAAP Financial Measures

This Presentation includes certain non-GAAP financial measures as defined by SEC rules. Such non-GAAP financial measures are presented as supplemental financial measurements in the evaluation of our business. We believe the presentation of these financial measures helps investors to assess our operating performance from period to period and enhances understanding of our financial performance and highlights operational trends. Non-GAAP financial measures are widely used by investors in the valuation, comparison, rating and investment recommendations of companies. However, such measurements may not be comparable to those of other companies in our industry, which limits their usefulness as a comparative measure. Such measures are not required by or calculated in accordance with GAAP and should not be considered as substitutes for net income or any other measure of operating cash flow or liquidity. For a reconciliation of these non-GAAP financial measures to the most directly comparable GAAP metrics, please see the appendix to this Presentation.

Please refer to “Definitions” at the end of this Presentation for definitions of certain non-GAAP financial measures, including Adjusted EBITDA and margin, Free Cash Flow, Free Cash Flow Conversion and Gross Leverage Ratio.

Market and Industry Data

This presentation includes market and industry data and forecasts that Mobility has derived from independent consultant reports, publicly available information, various industry publications, other published industry sources, and its internal data and estimates. Independent consultant reports, industry publications and other published industry sources generally indicate that the information contained therein was obtained from sources believed to be reliable. Although Mobility believes that these third-party sources are reliable, it does not guarantee the accuracy or completeness of this information, and Mobility has not independently verified this information. Mobility’s internal data and estimates are based upon information obtained from trade and business organizations and other contacts in the markets in which Mobility operates and management’s understanding of industry conditions. Although Mobility believes that such information is reliable, it has not had this information verified by any independent sources. In addition, the information contained in this presentation is as of the date hereof (except where otherwise indicated), and Mobility has no obligation to update such information, including in the event that such information becomes inaccurate or if estimates change. Subsequent materials may be provided by or on behalf of Mobility in its discretion and such information may supplement, modify or supersede the information in these materials. Neither Mobility, nor any of its respective affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss or damage howsoever arising from any use of these materials or their contents or otherwise arising in connection with these materials.

All operational and financial metrics included in this Presentation reflect the period ending December 31, 2025, unless otherwise noted.

Agenda

TIME	SESSION	SPEAKER
08:30 – 09:30	Registration, Demos & Product Showcase	
09:30 – 09:35	Welcome & Introduction	Tejal Engman, Managing Director, Investor Relations
09:40 – 10:10	Strategic Vision	Bill Eager, Chief Executive Officer
10:10 – 10:35	B2B Solutions Deep Dive	Joe LaFeir, President Mobility Business Solutions
10:35 – 10:50	Break	
10:50 – 11:15	CARFAX Deep Dive	Scott Fredericks, President CARFAX
11:15 – 11:30	Data, Technology & AI	Jeremy Morehouse, Head of AI Office
11:30 – 12:00	Financial Framework	Matt Calderone, Chief Financial Officer
12:00 – 12:30	Q&A Session	Bill Eager, Mobility Leadership Team
12:30 – 12:35	CEO Closing	Bill Eager
12:35 – 02:30	Lunch & Product Demos	



Strategic Vision

Bill Eager

Chief Executive Officer





Our Mission

To provide the trusted information that helps billions of people build, sell, and own vehicles with more confidence.



Three takeaways from today



Agenda



**Mobility
Global**

INTRODUCTION TO MOBILITY GLOBAL

CORE STRATEGIC ASSETS

VISION AHEAD

COMPELLING VALUE PROPOSITION

Mobility Global today: Scaled industry leader

TOTAL REVENUE

\$1.75B

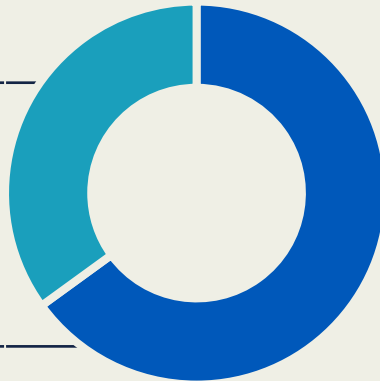
SUBSCRIPTION REVENUE

81%

REVENUE BY SEGMENT

35%
B2B Solutions

65%
CARFAX

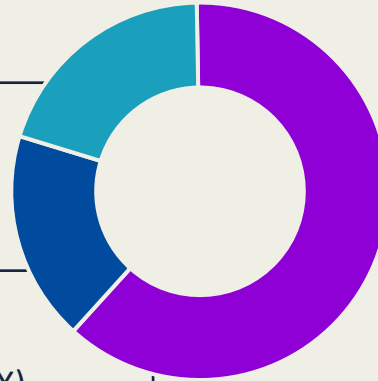


REVENUE BY CUSTOMER TYPE

20%
OEM & Supplier

18%
Financial /
Consumer / Other

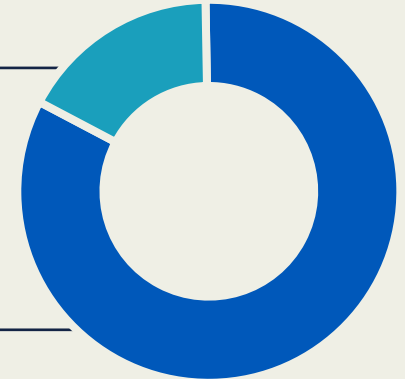
62%
Dealer (B2B & CARFAX)



REVENUE BY GEOGRAPHY

17%
International

83%
U.S.



Mobility Global at a glance

FY25 BUSINESS HIGHLIGHTS

8.5%

Revenue
growth

40.6%

Adj. EBITDA
Margin

40K+

Dealer
Customers

100%

Top 40
OEMs

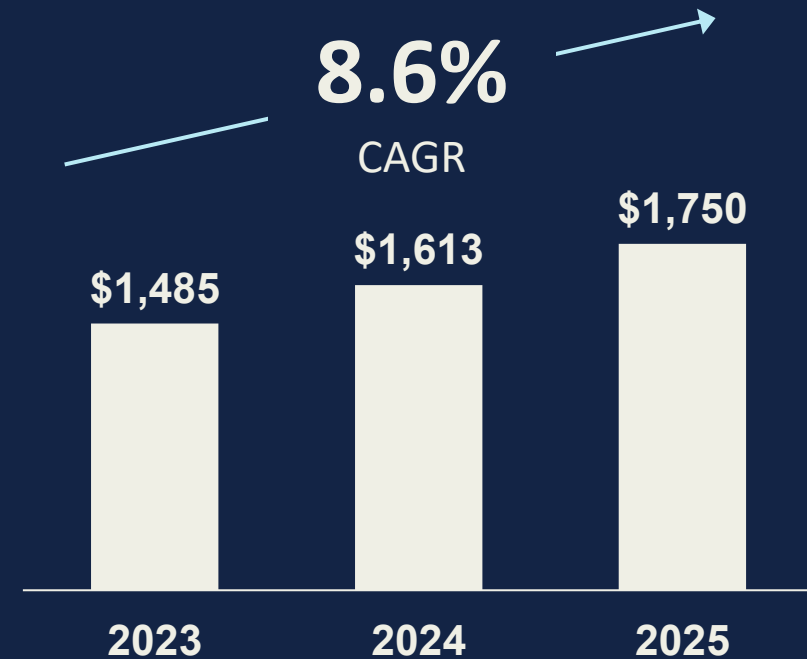
94%

Top 100
Suppliers

53M+

Car Care Users

REVENUE GROWTH



Accelerating industry demand for data and intelligence

Mobility Global is uniquely positioned to capture that demand

AFFORDABILITY

INCREASING REGULATION

RISING CONSUMER DEMAND FOR INFORMATION

GEOPOLITICS AND TARIFF VOLATILITY

SUPPLY CHAIN DISRUPTION

ELECTRIFICATION & POWERTRAIN FRAGMENTATION

SOFTWARE-DEFINED AND AUTONOMOUS VEHICLES



**Growing
demand for
data and
intelligence**

MARKET CONTEXT

\$8T

Global Auto Market

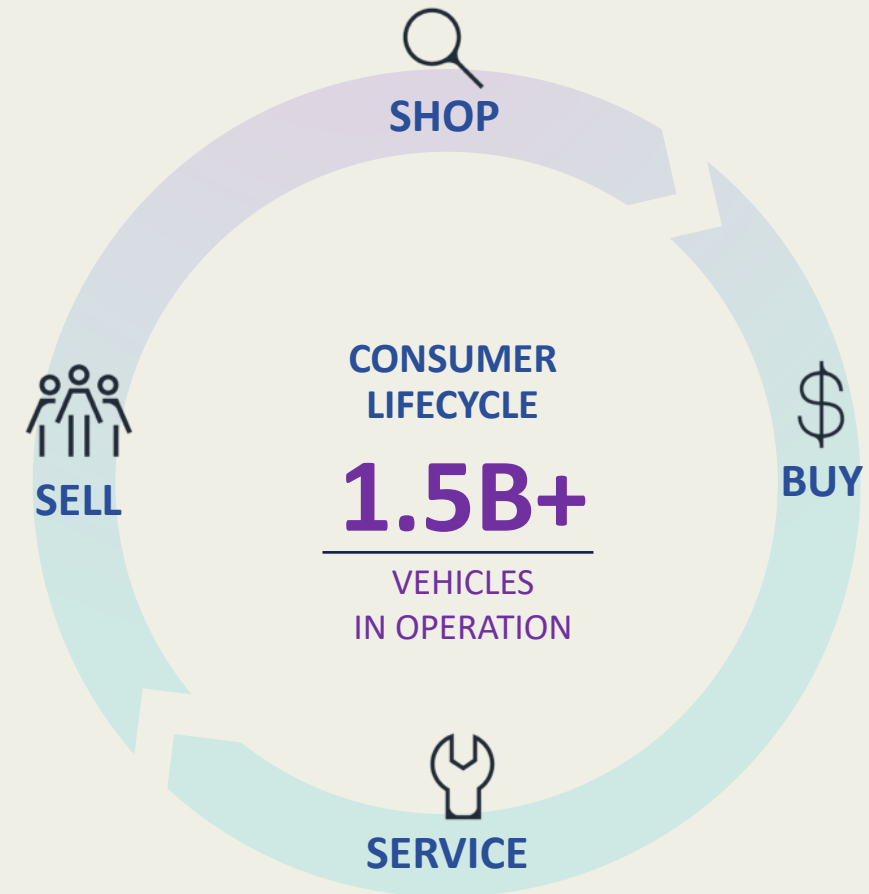
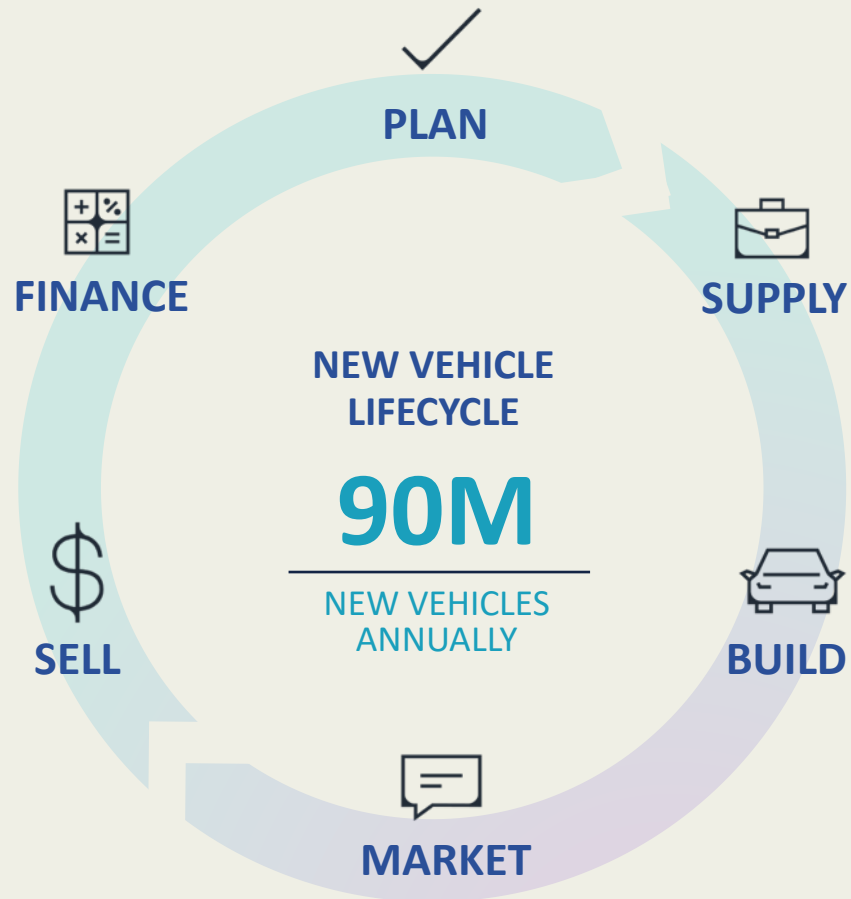
90M+

New vehicles sold annually

1.5B+

Vehicles in operation globally

Uniquely positioned across the entire automotive ecosystem



Creating and shaping categories for 100 years and counting

CREATING MULTIPLE CATEGORIES

BUILDING A SCALED INDUSTRY LEADER

ACCELERATING THROUGH AI, DATA LEADERSHIP



Polk
Polk established relationship with GM (1922)
Polk established (1870)

CARFAX
Polk acquisition of CARFAX (partially in 1993, fully in 1999)
CARFAX founded (1984)

Launched "Show Me The CARFAX" ad campaign

Launched CAR FOX brand mascot

IHS acquires CarProof, extending vehicle history business to Canada

S&P Global acquires IHS Markit, Mobility is formed

Launch of CARFAX New Car Listings

Launch of Data-as-a-Service for Dealer Groups

1870 | 1922 | 1984 | 1980s-90s | 2000s | 2010 | 2013-14 | 2016-19 | 2022-23 | 2023 | 2025



Launched CARFAX National Ad Campaign
Acquired Global Insight (2008) and CSM (2009) to create a leading industry forecasting franchise

IHS acquires Polk and CARFAX (2013)



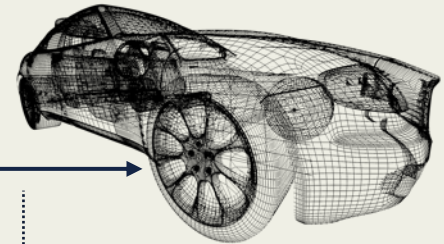
automotiveMastermind launches Behavior Prediction Scores (2013)



IHS Markit acquires automotive Mastermind, a market leading sales platform for dealers (2017)



Acquires Market Scan to build pricing incentives and payment capabilities



S&P Global announces spin-off of Mobility Global

Agenda



**Mobility
Global**

INTRODUCTION TO MOBILITY GLOBAL

CORE STRATEGIC ASSETS

VISION AHEAD

COMPELLING VALUE PROPOSITION

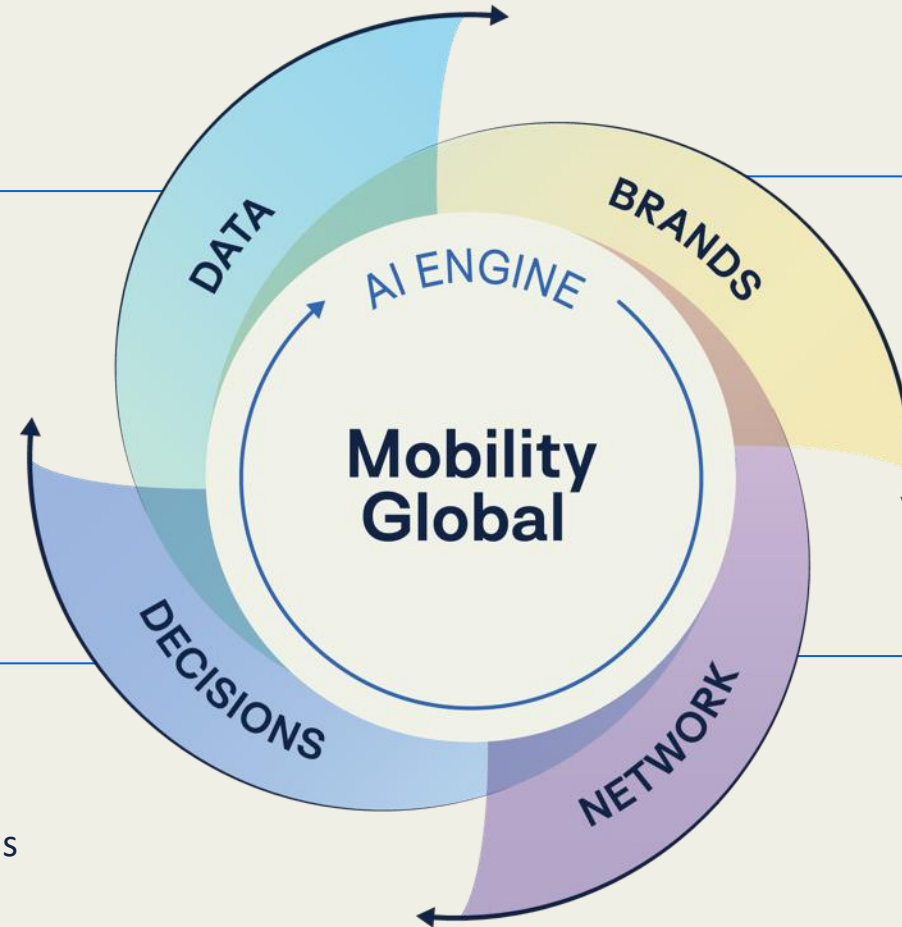
Four core strategic assets powered by AI = compounding advantage

1. PROPRIETARY DATA ESTATE

Vast contributing network
 Proprietary analytics and tools
 Continuous customer feedback loops

4. DEEPLY EMBEDDED IN ECOSYSTEM

Mission-critical solutions
 Insights used at point of decisions
 Integrated across most major workflow tools



2. TRUSTED LEADING BRANDS

CARFAX

POK

automotiveMastermind

Independent, trust earned over decades

3. UNMATCHED CUSTOMER NETWORK

Scaled access across the automotive ecosystem
 Including OEMs, Suppliers, Dealers, Financial institutions and Consumers

Deepest, most valuable proprietary data estate in automotive

>90%

Revenue from unique data, proprietary IP and analytics

Vast contributing network of partners

177K

Data sources

92K+

Service Shops

6K+

Police agencies

Massive, proprietary datasets

60B

Vehicle records

~832M

Unique vehicles tracked

Proprietary analytics and tools

126M+

Households modeled

215M

Behavior Prediction Scores calculated daily

250M

VH-based valuations

Continuous customer feedback

28M+

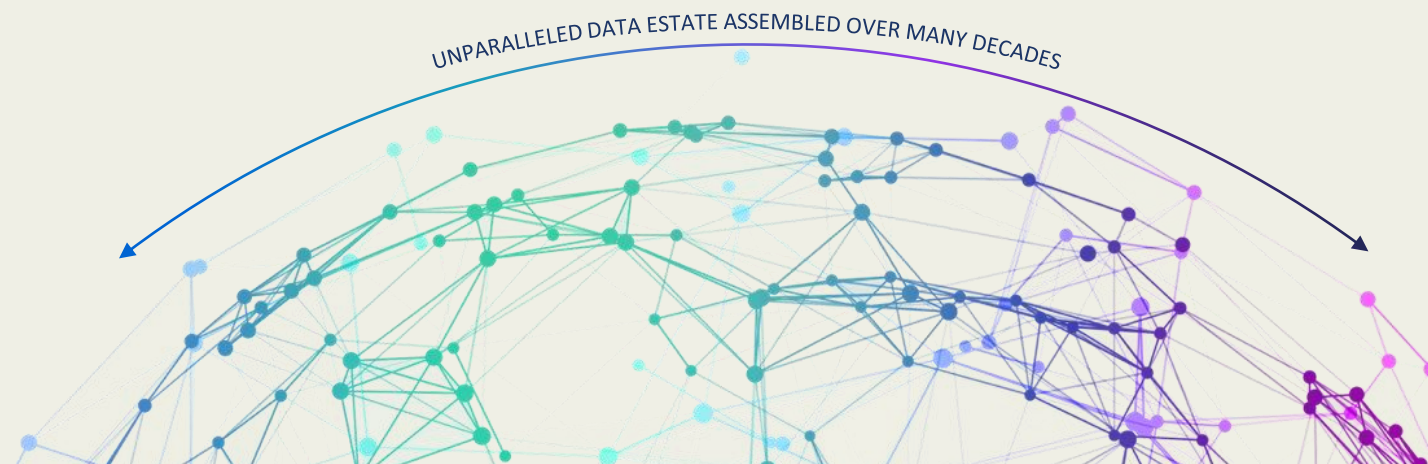
Vehicle history report views monthly

23K

users logging into Strategy & Planning platforms monthly

~170K

Data research inquiries in the last year



Our trusted, leading brands define their categories

B2B Solutions



Market Scan



90%

of Key Decision Makers believe automotive Mastermind is “needed in their dealerships”¹

100 Years

of trusted data stewardship with Polk

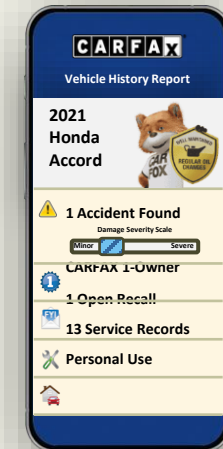
30+ Years

as Market Leading Forecast

CARFAX



“Show me the CARFAX”



96%

Total in-market Awareness

85%

Car Fox mascot Recognition

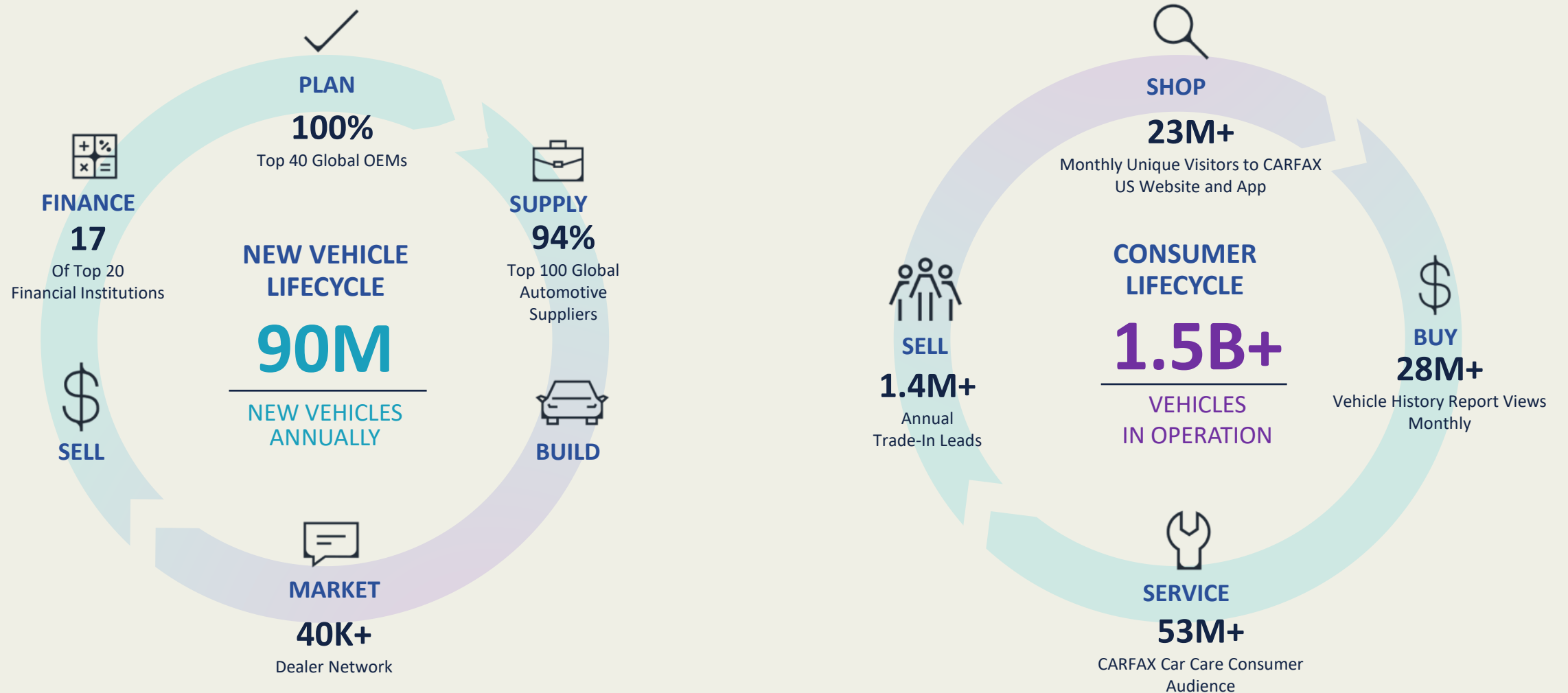
\$1.5B

Media Investment Since 2000²

1. DERIVED FROM TENEO SURVEY OF 1,257 AUTOMOTIVEMASTERMIND CUSTOMERS IN MAY 2021

2. INTERNAL CARFAX DATA FOR THE PERIOD 2000 TO 2025. INCLUDES TRADITIONAL ADS (TV & RADIO), PAID DIGITAL MEDIA AND CLASSIFIED PARTNERS, DEALER POINT-OF-PURCHASE (POP) AND AD PRODUCTION (DATA ONLY AVAILABLE SINCE 2015)

Unmatched scale and reach across the automotive ecosystem



Embedded in customer decisions and workflows



Agenda



**Mobility
Global**

INTRODUCTION TO MOBILITY GLOBAL

CORE STRATEGIC ASSETS

VISION AHEAD

COMPELLING VALUE PROPOSITION

Our mission

To provide the trusted information that helps billions of people build, sell, and own vehicles with more confidence.

Three areas of focus



Infuse AI everywhere

Accelerate time-to-market and drive relentless efficiencies

Unify Mobility Global

Bring together our talent, operations, and data into one single, powerful foundation

Expand market position

Deepen core penetration, unlock new solutions, and scale globally

Unifying Mobility Global



Streamlined operations

- Consolidated teams
- Standardized workflows
- Integrated systems
- Central Data Ops & IT



Efficient setup



World-class team

- New BoD and ELT
- Central AI Desk
- ~3,500 highly talented people
- Award winning culture



One team, one mission



Commercial engine

- Shared customer view
- Harmonized go-to-market
- Optimized customer value
- Leveraged global footprint



Growth platform

Infusing AI everywhere to accelerate growth and drive efficiency



Drive productivity

- Automated core workflows
- 10-15% accelerated engineering velocity



Amplify data signals

- Optimized data estate
- High-value data extraction
- 3.8B more signals



Supercharge core revenue

- AI-embedded existing solutions
- Faster, smarter products
- 215M daily prediction scores



Pioneer AI-native solutions

- Purpose-built agentic tools
- Autonomous decision execution
- High-value new use cases

Exponential efficiency

Amplified intelligence

Strengthen leadership position

Next-generation innovation

Expanding market position through three growth vectors

Core Growth

Deepen penetration
and increase share of wallet

Cross-sell
Across existing segments

Fully monetize
data and audiences

+

New Solutions

Deploy predictive
intelligence
for smarter decisions

Expand insights
from growing Data Estate

Unlock new markets
through adjacent product launches

+

International

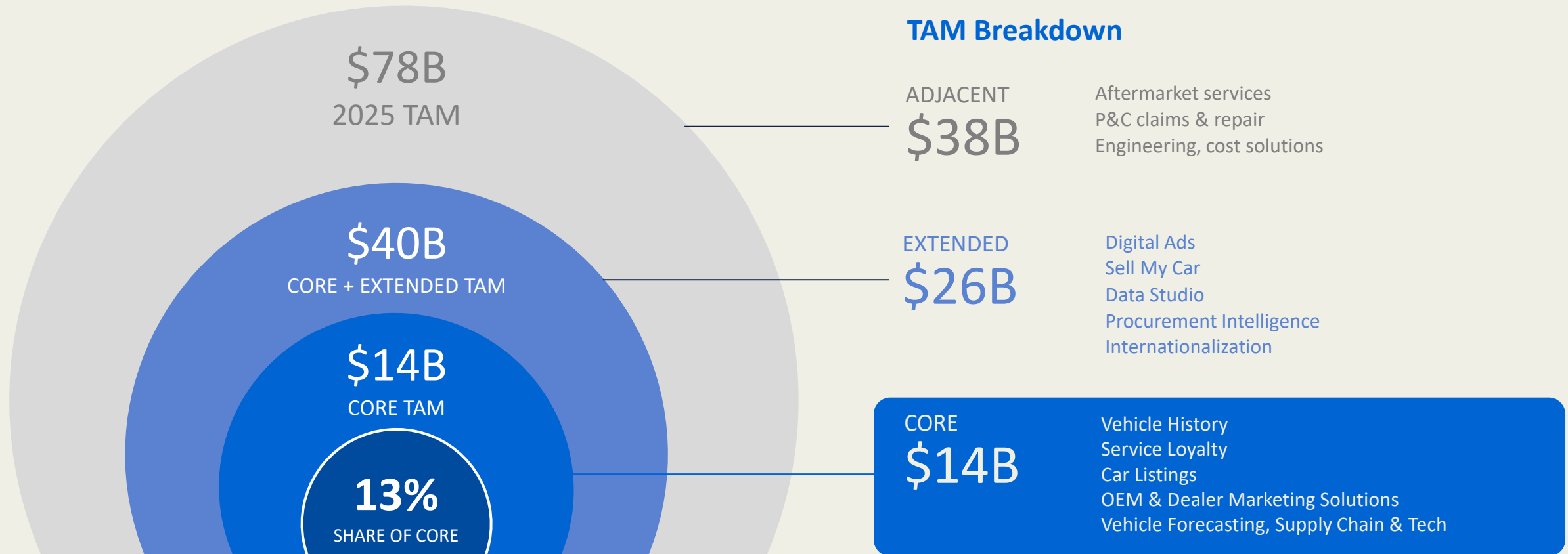
Extend our proven,
highly profitable U.S. capabilities

Leverage localized data
to replicate our standard of trust
globally

Building on the One Mobility Global foundation

Growth vectors unlocking a \$78B TAM opportunity

Already in-flight priorities address \$40B core + extended TAM



Agenda



**Mobility
Global**

INTRODUCTION TO MOBILITY GLOBAL

CORE STRATEGIC ASSETS

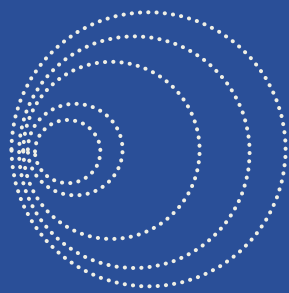
VISION AHEAD

COMPELLING VALUE PROPOSITION

A compelling investment

OPERATING IN ...

A massive, expanding market



LEADING WITH ...

Category-defining data intelligence and brands

CARFAX

POK

Market Scan

 **automotiveMastermind**

RIGHT TEAM AND SETUP TO EXECUTE WITH FOCUS ...

Unify Mobility Global

Infuse AI everywhere

Expand market position

Indispensable value to customers + compounding returns for investors

Framework for investor value creation

**Predictable Organic
Revenue Growth**



7.5-10%
annually

**Margin
Expansion**



+50bps
annually after
standalone reset

**Compounding
EBITDA Growth**



8-11%
Adj. EBITDA growth

**Dividend
Distributor**



20-25%
of GAAP
net income

**Consistent
Capital Returns**



75%+
of FCF returned
annually⁽¹⁾

**M&A as an
Accelerant**




Additional
capacity while
maintaining
IG rating

1. PERCENTAGE OF FREE CASH FLOW FOR CAPITAL RETURN CONSIDERS FREE CASH FLOW AFTER INVESTMENTS (DEFINED AS FREE CASH FLOW MINUS ACQUISITIONS)

B2B Solutions

Joe LaFeir

President, Mobility Business Solutions



100 Years of Trust

Embedded in the Decisions that Matter

Agenda



Market Scan



INTRODUCTION TO B2B SOLUTIONS

CORE STRATEGIC ASSETS

KEY GROWTH DRIVERS

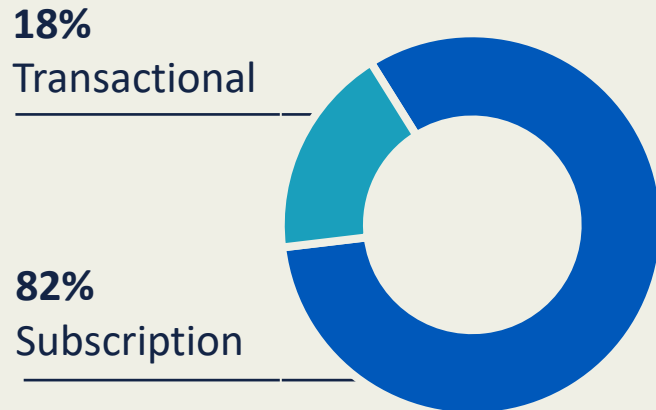
Diversified, resilient and subscription-led revenue

FY25 REVENUE BREAKDOWN

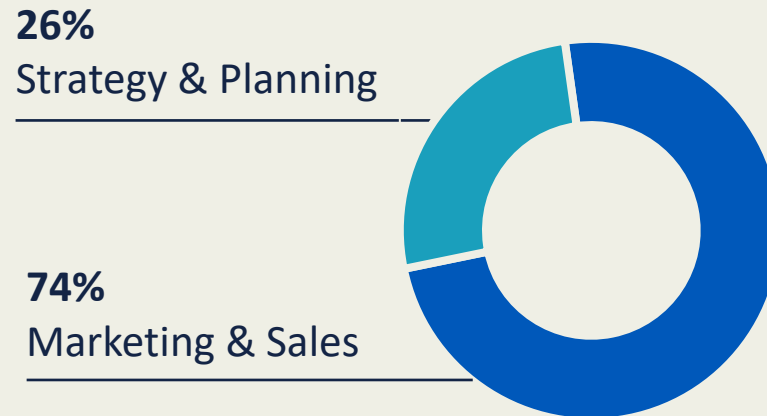
B2B REVENUE

\$608M

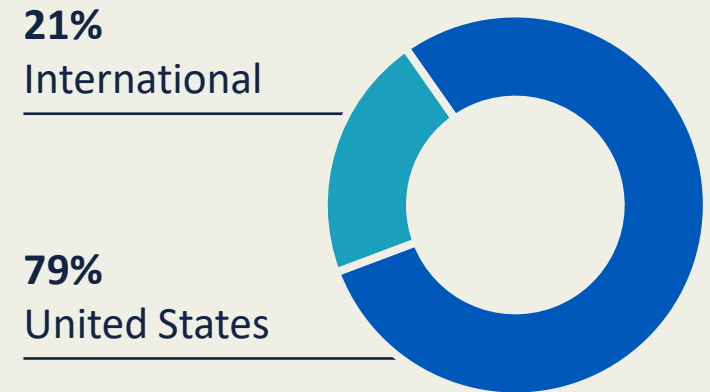
REVENUE BY TYPE



REVENUE BY BUSINESS LINE



REVENUE BY GEOGRAPHY



B2B Solutions at a glance

FY25 BUSINESS HIGHLIGHTS

100%

Top 40 Global
OEMs

13B+

Transaction
Records

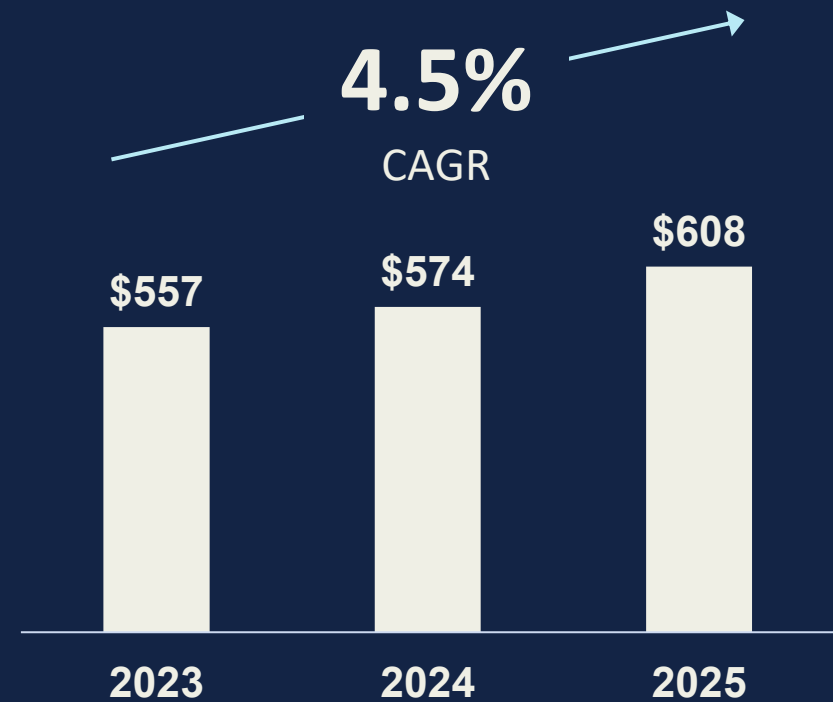
~832M

VINs Tracked

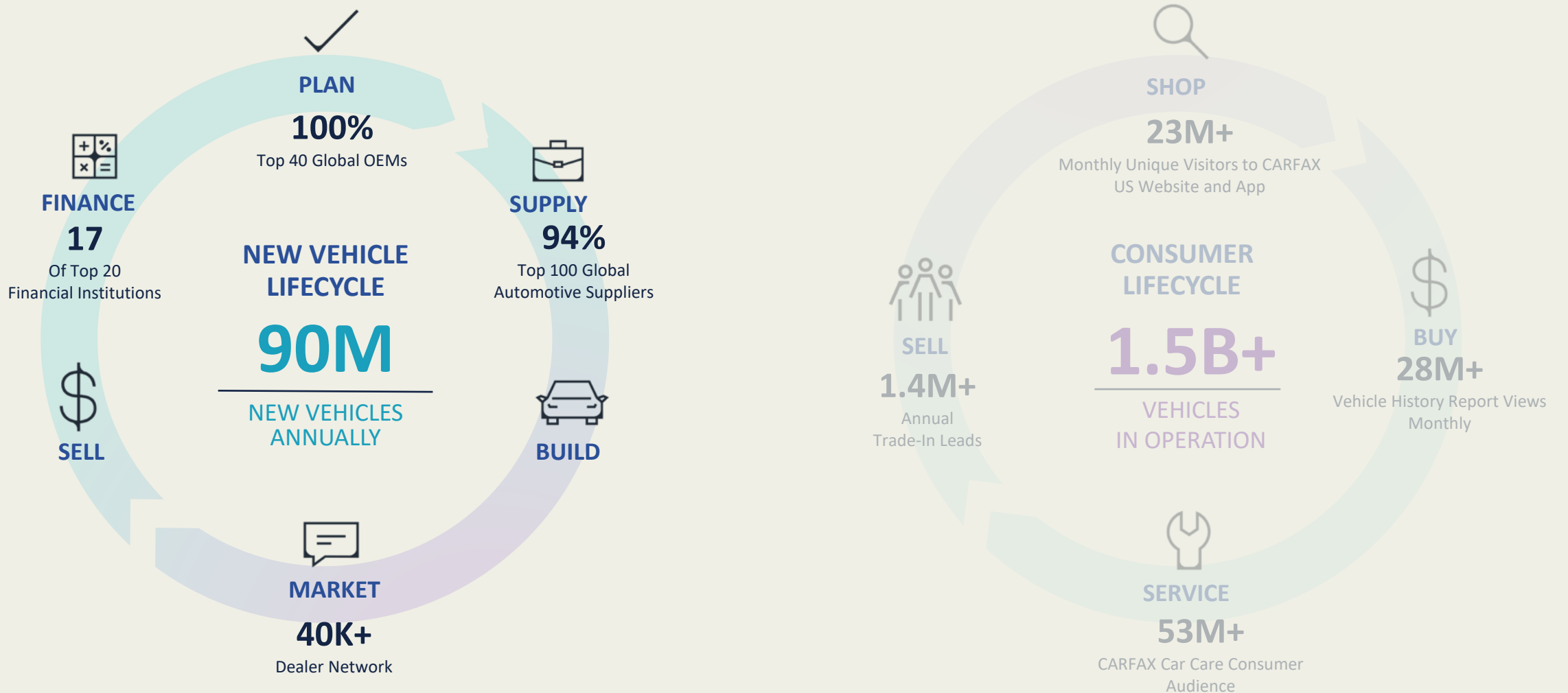
99%

Global Vehicle
Production Covered

REVENUE GROWTH



Leading positions across the new vehicle lifecycle



The intelligence backbone of global automotive

Powering where the industry plans, markets and sells

Planning & Strategy

What will be built, sold and invested in
5 to 15+ years out

- Every question that moves capital
- The industry's forecast and decision layer

AutoIntelligence

AutoTechInsight

**Component Forecast
Analytics**

**MHCV Plant
Capacity Forecast**

Marketing & Sales

Who is buying, what model, from whom,
at what price – today

- Performance + Audiences + Pricing +
AI-driven selling in one single stack
- Closed-loop from audience to activation

 **automotiveMastermind[®]**

POK

Market Scan

Agenda



Market Scan



INTRODUCTION TO B2B SOLUTIONS

CORE STRATEGIC ASSETS

KEY GROWTH DRIVERS

Four core strategic assets, powered by AI

1. PROPRIETARY DATA ESTATE

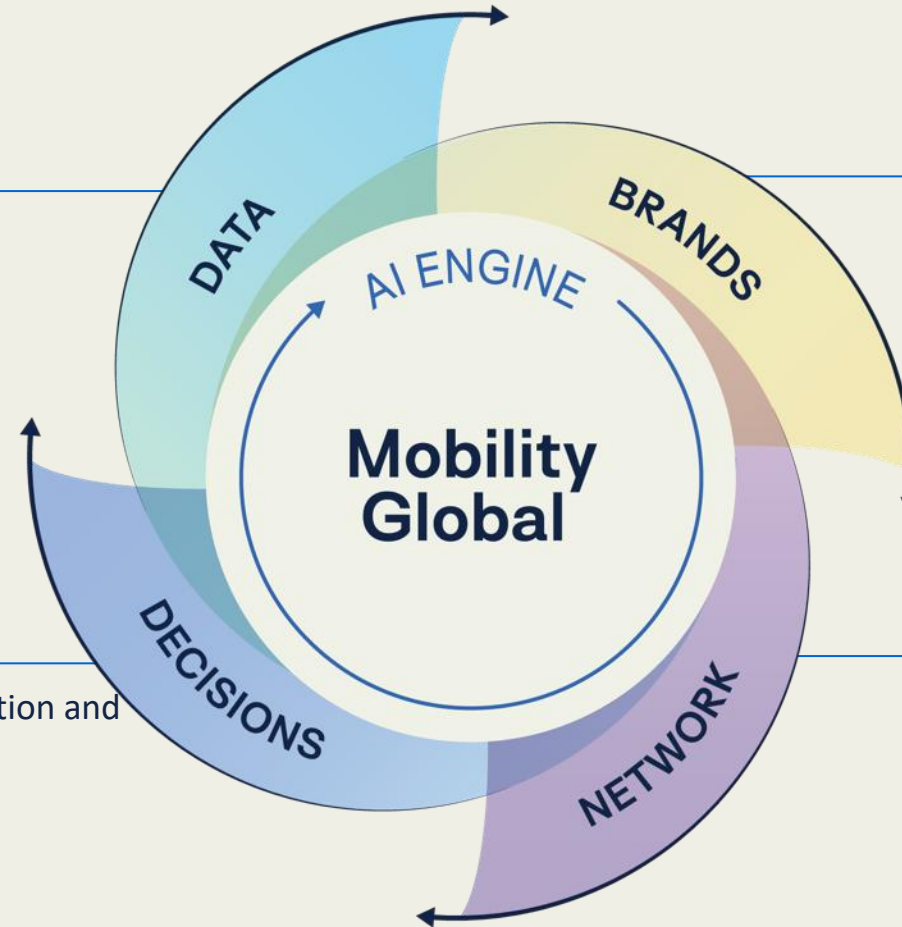
832M unique vehicles tracked across the global parc

126M US households modeled for purchase prediction

4. DEEPLY EMBEDDED IN ECOSYSTEM

Embedded in OEM production planning, allocation and supply chain scenario modeling

Insights used at point of decisions



2. TRUSTED LEADING BRANDS

Polk industry benchmark since 1920

Deep human expertise

3. UNMATCHED CUSTOMER NETWORK

Nearly every global OEM and tier 1 supplier

Thousands of dealers

Unmatched breadth and depth of data

Strategy & Planning

SEGMENT COVERAGE

Light vehicle
 Medium heavy commercial
 Powertrain
 Components / supply chain
 Global vehicle registrations
 Global PARC

BREADTH OF COVERAGE

145+
 Markets Covered

99%
 of Global Production Covered

400+
 Sales Brands Covered

2,900+
 Supplier Plant Locations Across 80+ Countries

DEPTH OF COVERAGE

80M+
 Rows of Actively Covered Vehicle Data

85K+
 Vehicle variants

4,400+
 Suppliers >60% of Value

2,000+
 Vehicle Attributes

990+
 Vehicle Production Plants Across 50+ Countries

200+
 Engine Manufacturers

Marketing & Sales

VEHICLE DATA

VIN-spec
 Mileage
 Incentive
 Service
 Inventory

~9B+

New & Used Vehicle records

832M

Unique VINs Tracked

HOUSEHOLD AND CONSUMER DATA

Household Demographics
 Current State
 Loyalty
 Garage Data

126M

Households

4B+

Household Records

30 years

Ownership Data

TRANSACTIONAL DATA

Pricing and Transaction Details

19B+

New Vehicle Pricing and Incentive Records

13B+

Transaction Records

>90% Revenue from unique data, proprietary IP and analytics

Trusted brands and leading expertise = industry gold standard

Industry Leading Experts



automotiveMastermind®

Market Scan



REFERENCE FOR PUBLICATIONS



REFERENCE OF THE INDUSTRY — WHENEVER THEY MAKE CLAIMS

- “Winner of 2026 Loyalty Awards”
- “America’s best-selling sports car”
- “America’s best-selling brand for 4x4”
- “Highest brand loyalty in the industry”
- “47 years as best-selling truck”
- “96% still on the road”
- “America’s all time best-selling SUV”
- “#1 in Lease/Rental”

90%

of key decision makers believe automotiveMastermind is “needed in their dealership” ⁽¹⁾

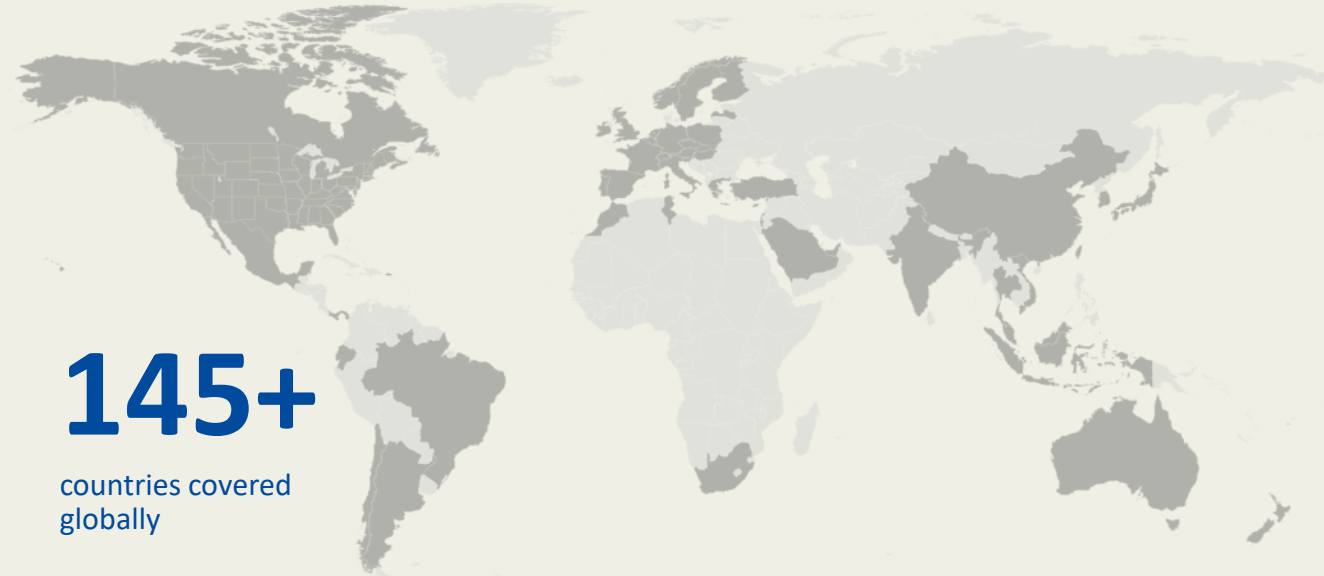
100 Years

of trusted data stewardship with Polk

30+ Years

as market leading forecast

Trust and engagement with key decision makers



Thousands of touch points with and between industry leaders around the globe

1. DERIVED FROM TENEO SURVEY OF 1,257 AUTOMOTIVEMASTERMIND CUSTOMERS IN MAY 2021

Powerful network effects from a scaled data moat



Deeply embedded in the automotive ecosystem

Planning

Cycle + Capacity Planning

Most OEM (100% of Top 40)
Suppliers (94% of Top 100)

Tender Bidding

Hundreds of suppliers

Financial Modelling

Leading F&I, captives and
Professional Services

Regulatory Modelling

Many Government agencies
in the U.S. and International

Selling

Sales Operations

Most OEM 90% Dealer Groups

Market Activation

Most U.S. Dealerships

Digital Media

9 out of 10 media platforms

Payments

Major payment provider

Post-sell

Fitments and ACES

Major Parts and aftersales players

Financial Institutions

Transunion, Verisk, LexisNexis etc.

DMV

Registrations of vehicles

Recall

All major OEMs

Wired into auto operations

Down to the level of customer specific definitions of segments, variants, competitors, territories, ...



Agenda



Market Scan



INTRODUCTION TO B2B SOLUTIONS

CORE STRATEGIC ASSETS

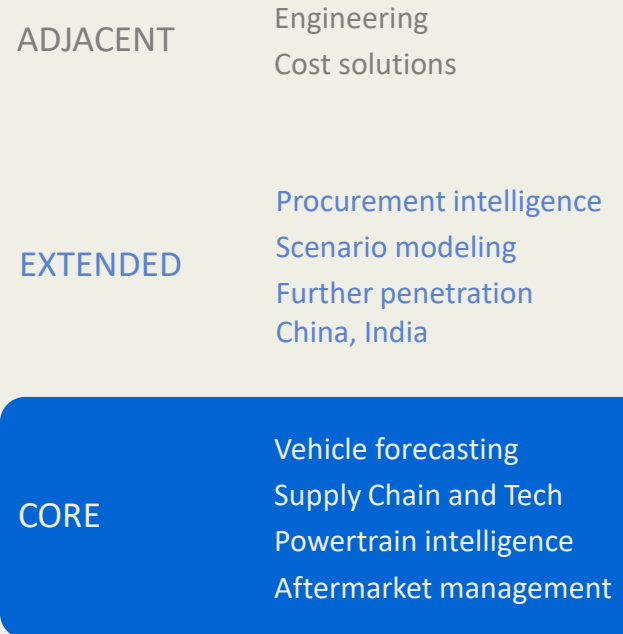
KEY GROWTH DRIVERS

Powerful secular trends driving demand

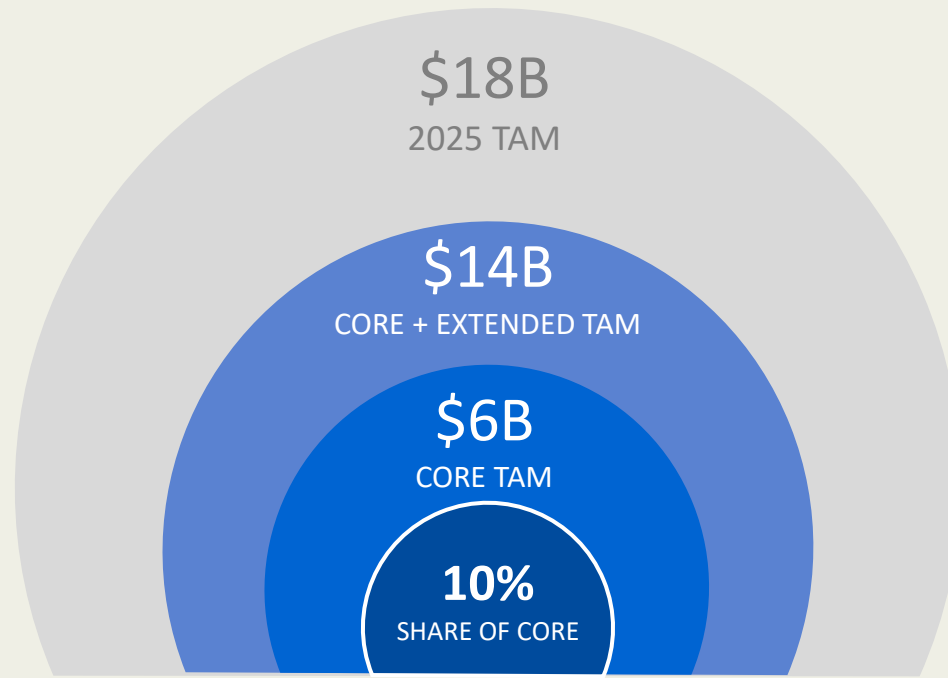


Serving a growing \$18B TAM

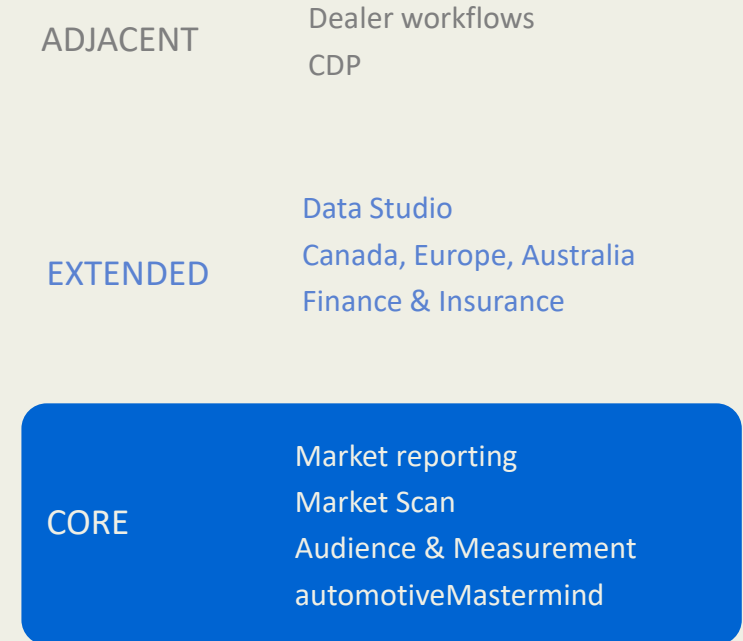
Strategy & Planning



B2B Solutions TAM



Marketing & Sales



Strong growth opportunities on the B2B roadmap



One Mobility Global

Intersection of OEMs and Dealers CARFAX Data Sets Strategic Partnerships

automotiveMastermind: Predicting and converting the next buyer

automotiveMastermind AI-powered Behavior Prediction Scores

WHO
is in market?

WHEN
will they purchase?

WHAT
vehicle do they want
to buy?

HOW
will they transact?

 **automotiveMastermind**[®]



53
Janet

94
Henry

215 Million

Behavior Prediction Scores calculated
every day

BPS scores are automatically embedded in dealer processes - from
audience to personalized messages and targeted offerings

56k+

Sales professionals depend
on automotive Mastermind¹

10%

Increase in customer loyalty²

14X

Average ROI
In 2025³

650K

Attributed vehicle sales
in 2025³

1. B2B SOLUTIONS INTERNAL DATA
2. AUTOMOTIVE INSIGHTS, NORTH AMERICAN INDUSTRY PERFORMANCE REPORTS, JAN. 2017 – SEPT. 2022
3. AUTOMOTIVEMASTERMIND PERFORMANCE INSIGHTS REPORT, 2025

FAST: Conquering planning complexity with AI

Extremely manual workflows

Slow planning cycles

Disconnected processes

Non-repeatable outputs

High “insight assembly” burden

85K+

Vehicle Variants Assessed
Seamlessly



FAST

AI-powered Forecasting and
Simulation Tool



FAST enables rapid scenario modeling, allowing users to stress-test assumptions and instantly see impacts on production, sales, and market outlooks

80%

Time Savings

\$100k+

Customer productivity gain per planner per year

90%

Automation Rate possible

4x

Improved Planning and Forecasting Quality

40+

Years of experience with forecast algorithms

Data Studio: Turning data misalignment into opportunity

Complex Relationships



Data Studio unites users and data in a secure Tierless environment, delivering AI-ready data services, robust analytics, and audience activation

Aligned Processes



1st Party Data
Proprietary
3rd Party Data
Advanced
Machine
Learning

ENTERPRISE PLATFORM WITH 360° VIEW

Aggregated Data
Cleansing
Enrichment
Analysis
Business Rules

Improve Analytics
Identify Actionable
Market Opportunities
Optimize Incentive Spend
Reduce Friction Across
Tiers

40%
Higher close rate

10+%
Sales Lift

10%
Reduction in Incentives

Behavior Prediction Score

Private Offers
(Enterprise EyeQ)

Pricing Analytics

Market Response
Modeling

Data-as-a-Service

Future Solutions

B2B: Industry leadership and accelerating growth with AI

Proven Financial Model

\$600M+ Revenue

82% Subscription Revenue

Acceleration with AI

215M Behavior Prediction Scores
Generated Daily

AI embedded across with FAST
and Data Studio, with rapid
adoption based on strong ROI

POK

 **automotiveMastermind**[®]

Market Scan

Trusted by Sector Leaders

100% Usage by Top 40 OEMs

94% Usage by Top 100 Suppliers

Embedded in all top suppliers,
OEMs and dealers enables growing module
attach

New Growth Opportunities

10% of a **\$6B** Core Market¹

International expansion

AI-native predictive insights to manage
supply chains and identify buyers

BREAK



CARFAX

Scott Fredericks
President, CARFAX



People have questions at every stage of the Consumer Lifecycle. CARFAX has answers they trust.



Agenda



INTRODUCTION TO CARFAX

CORE STRATEGIC ASSETS

KEY GROWTH DRIVERS

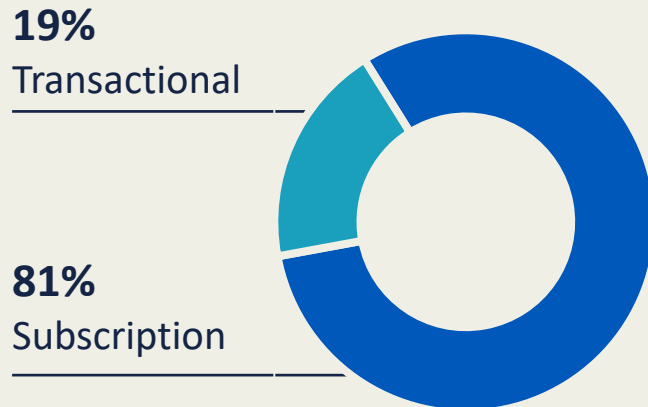
Diversified, resilient and subscription-led revenue

FY25 REVENUE BREAKDOWN¹

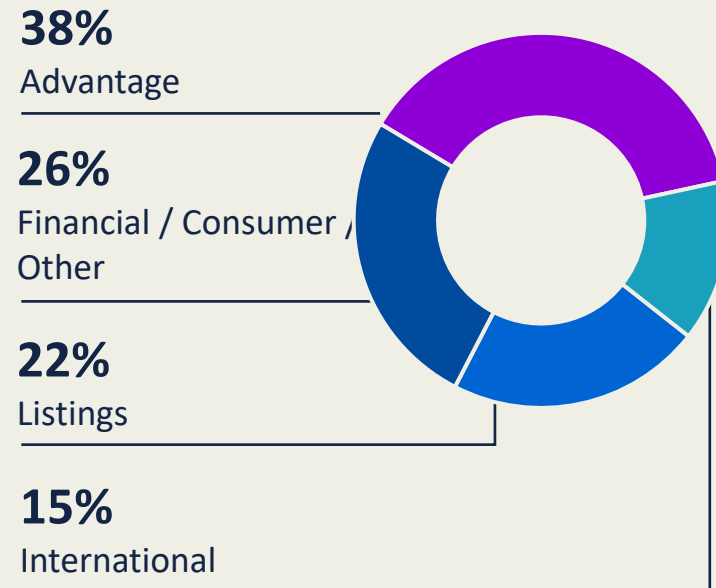
CARFAX REVENUE

\$1,142M

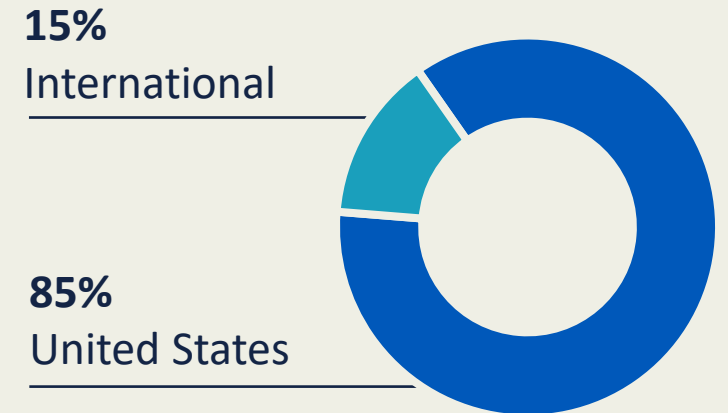
REVENUE BY TYPE



REVENUE BY PRODUCT & INTERNATIONAL



REVENUE BY GEOGRAPHY



1. PERCENTAGES MAY NOT SUM TO 100% DUE TO ROUNDING

CARFAX at a glance

FY25 BUSINESS HIGHLIGHTS

96%

Total in-market awareness

38B+

Vehicle history records

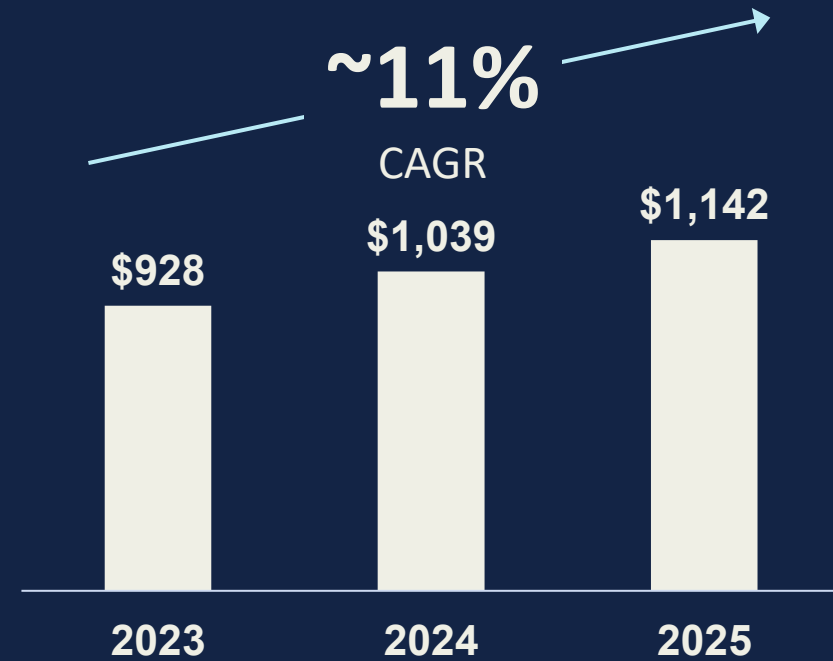
40K+

Dealer customers

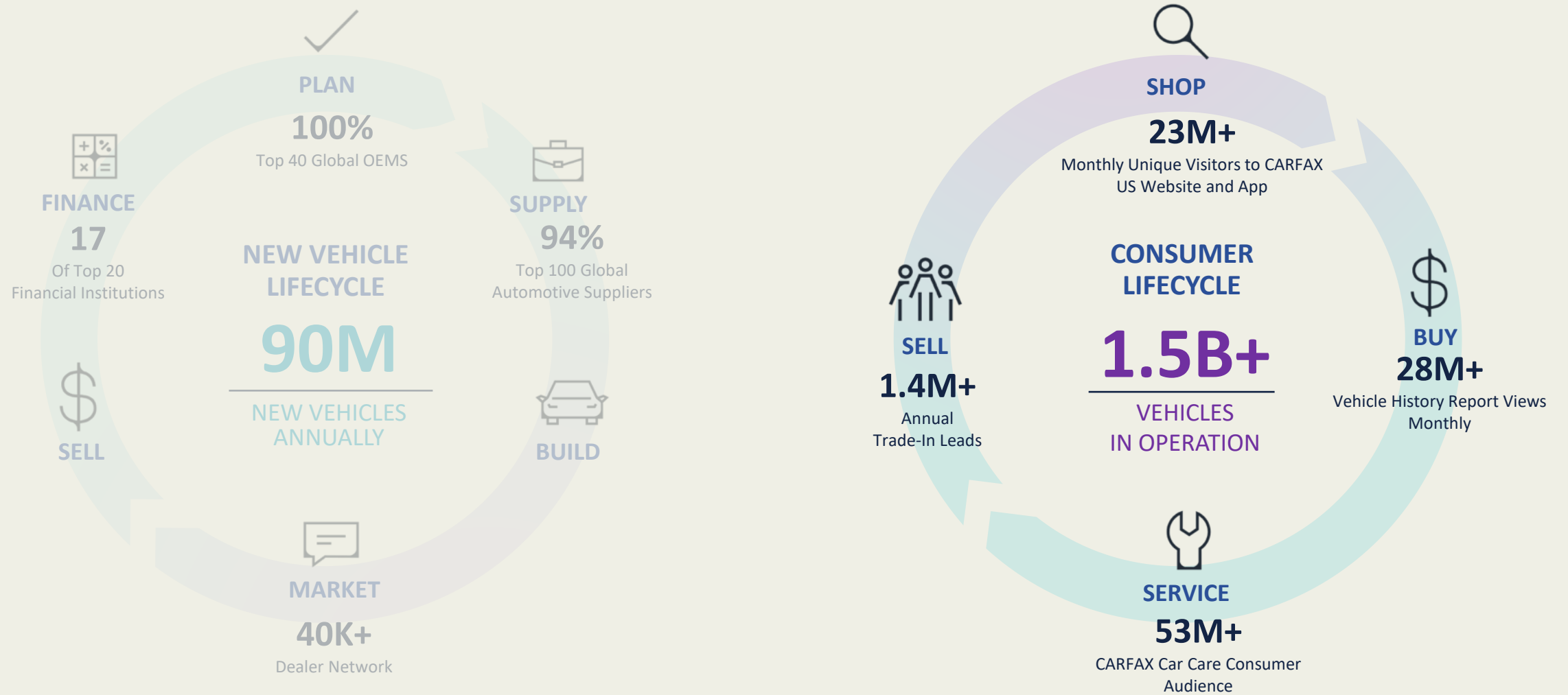
53M+

Car Care customers

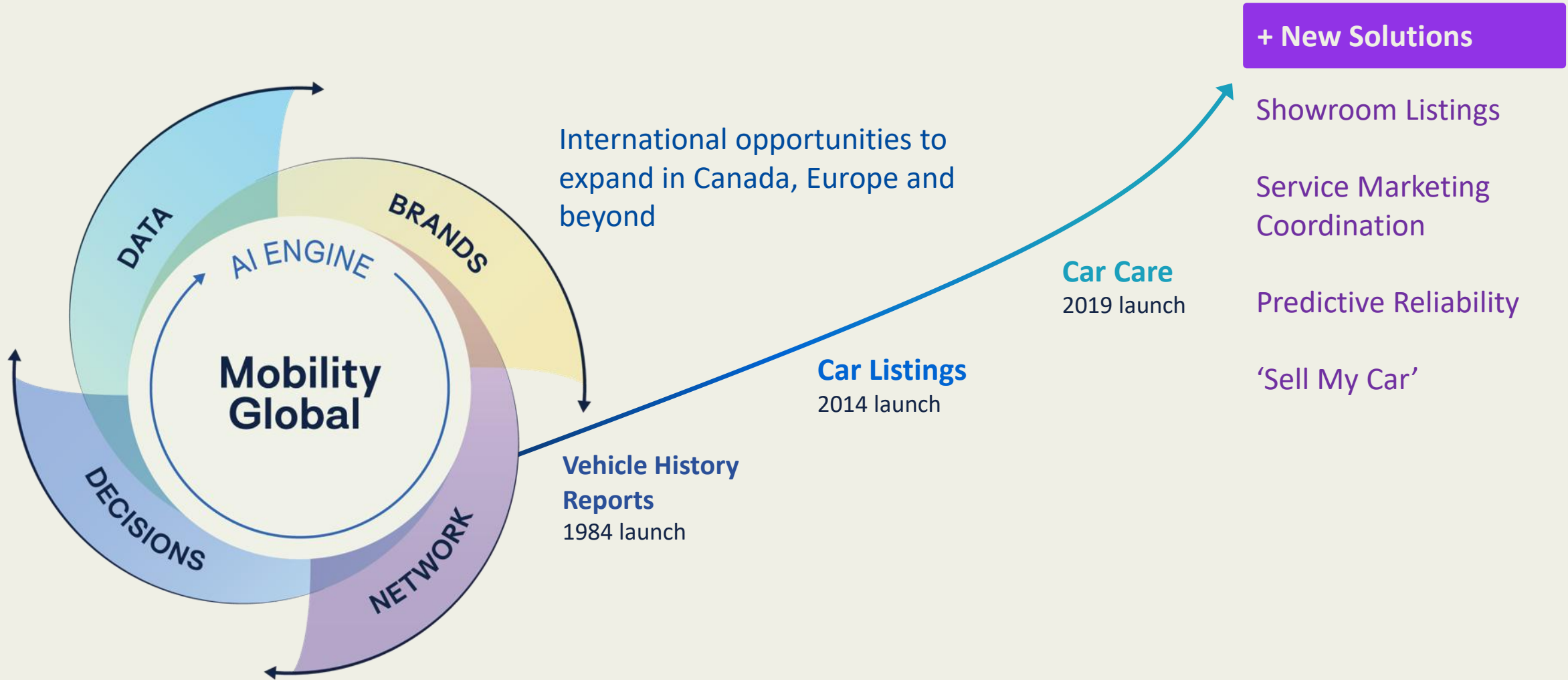
REVENUE GROWTH



Leading positions across the consumer lifecycle



Core strategic assets powering continuous product innovation



Agenda



INTRODUCTION TO CARFAX

CORE STRATEGIC ASSETS

KEY GROWTH DRIVERS

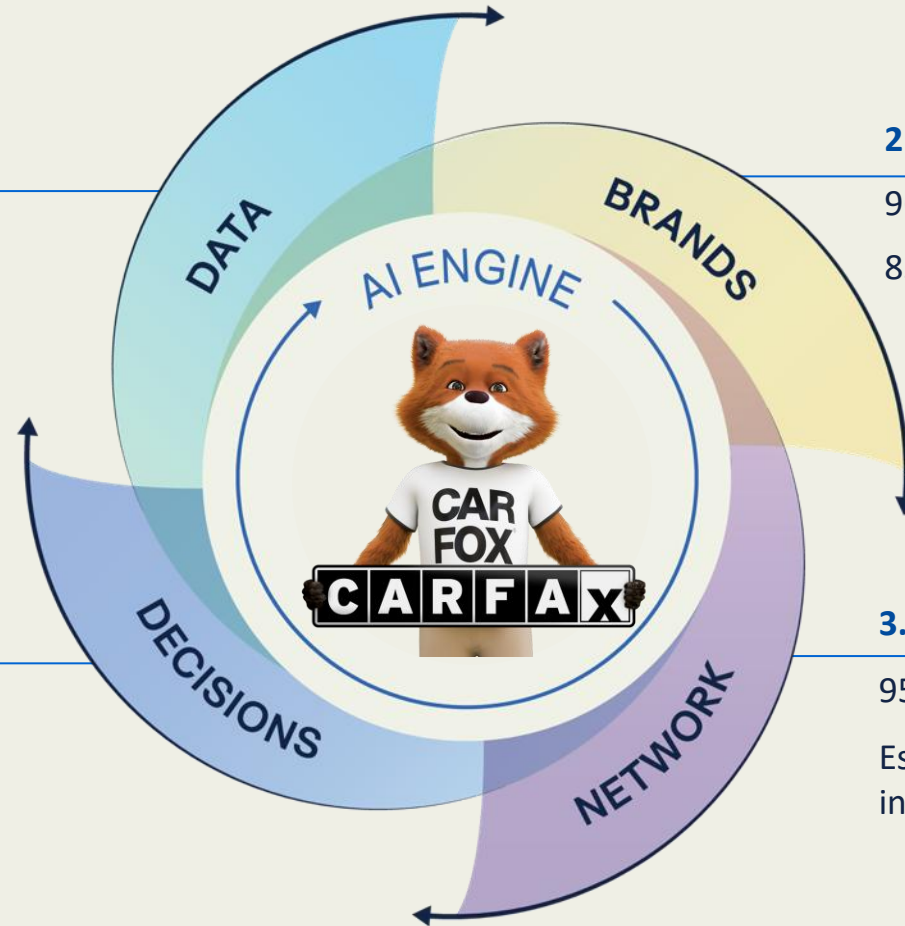
Four core strategic assets, powered by AI

1. PROPRIETARY DATA ESTATE

38B vehicle history records
177K+ data sources
Unrivaled data + a self-reinforcing network

4. DEEPLY EMBEDDED IN ECOSYSTEM

"Show me the CARFAX"
Dealers show consumers CARFAX reports 28M+ times a month



2. TRUSTED LEADING BRANDS

96% total in-market awareness
85% mascot recognition

3. UNMATCHED CUSTOMER NETWORK

95 dealer workflow tool integrations
Essential solutions deeply embedded in customer workflows

Unique data and proprietary IP built over forty years

DRIVE TO INCREASE TRANSPARENCY

38+ BILLION Vehicle History Records

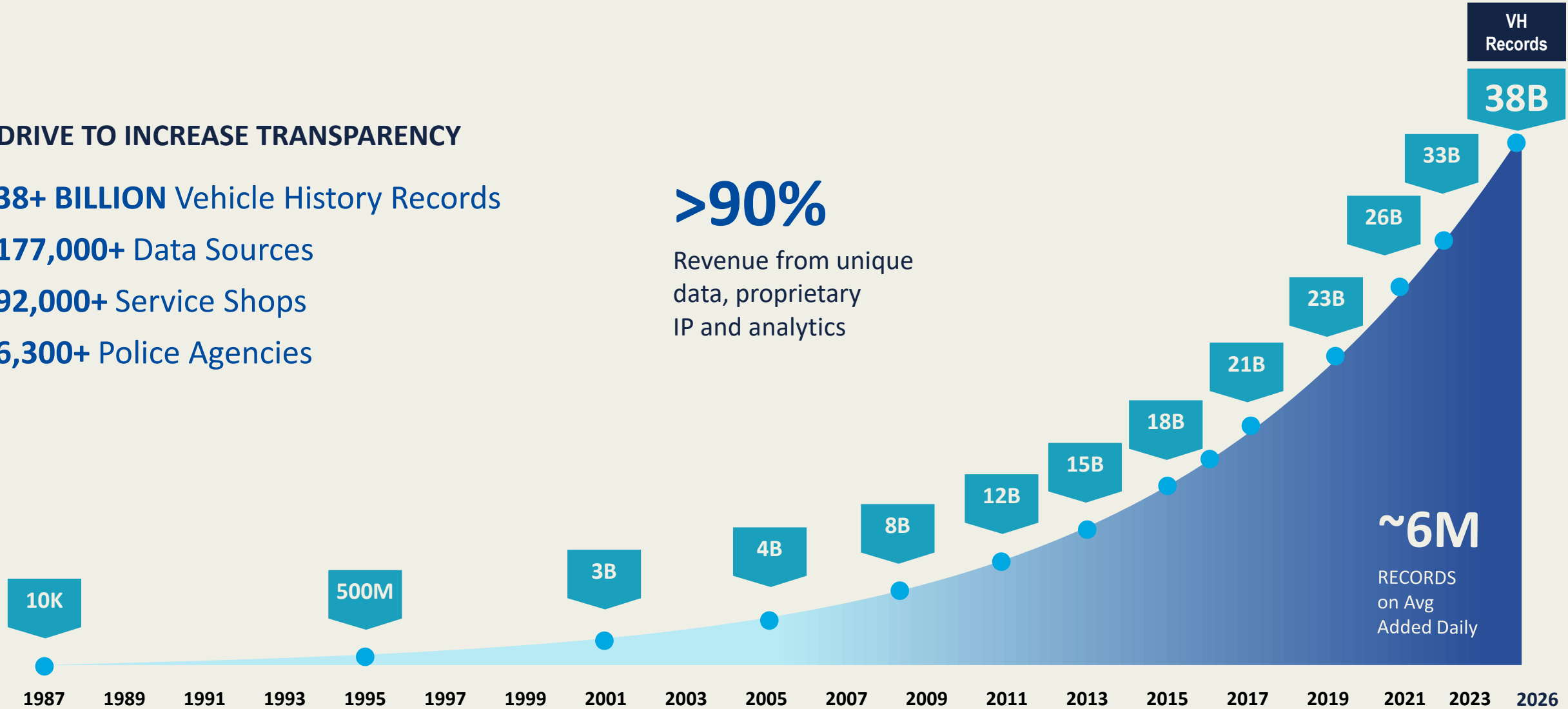
177,000+ Data Sources

92,000+ Service Shops

6,300+ Police Agencies

>90%

Revenue from unique data, proprietary IP and analytics



A self-reinforcing network built over decades

Every participant contributes data.

Every participant gets value in return.

POLICE & GOVT. AGENCIES

6.3K agencies

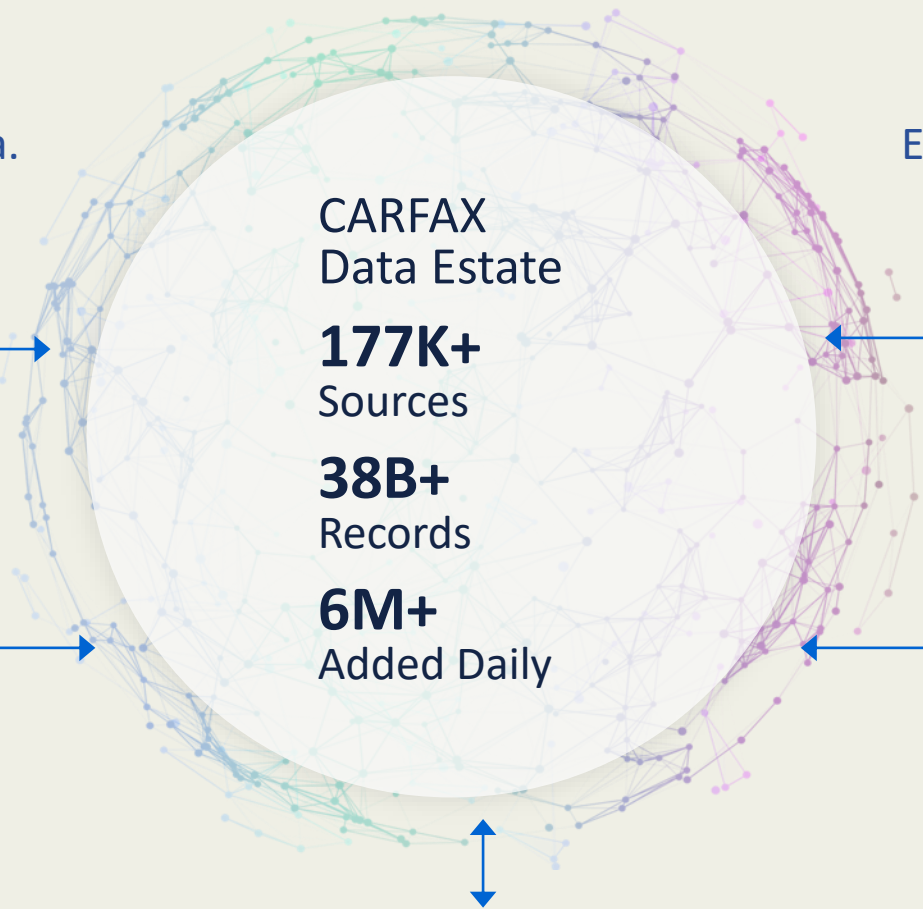
Contribute accident data.
Get investigation tools

CONSUMERS

53M+ Car Care

~ **54M** Website visits¹

Contribute engagement.
Get free history and alerts



CARFAX
Data Estate

177K+
Sources

38B+
Records

6M+
Added Daily

DEALERS & SERVICE SHOPS

92K+ partners

Contribute service history.
Get branded exposure

OEM CERTIFIED PRE-OWNED

36 OEM programs

Have CARFAX on every CPO

MARKETING & DEALER WORKFLOW PARTNERS

140+ Marketing partners

95 Workflow tool integrations

Distribute CARFAX. Get the data dealers need

1. SEMRUSH, AS OF FEBRUARY 2026

Trusted, iconic brand with unmatched reach



96%

TOTAL IN-MARKET AWARENESS

85%

“CAR FOX” MASCOT RECOGNITION

53M+

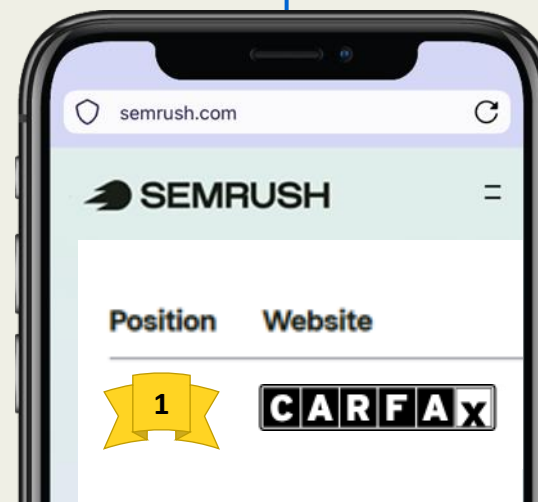
CAR CARE AUDIENCE

#1

MOST VISITED AUTOMOTIVE WEBSITE (US)¹

~ 54M

SEMRUSH REPORTED VISITS¹



1. SEMRUSH, AS OF FEBRUARY 2026

Deeply embedded in customer workflows

95 workflow tool integrations. **140+** marketing partners.

Embedded across the automotive ecosystem



Dealer: 95 Integrations



Financial: 17 of Top 20 Integrations



OEM CPO: 36 Integrations



lastermind

“Show me the CARFAX”

CARFAX => Transparency => Confidence = **More transactions**

Consumers Pull CARFAX from dealers

- Find right car at right price
- Purchase with confidence
- Avoid cars with costly hidden problems

“Show me the CARFAX!”



Dealers Push to provide CARFAX to consumers

- Acquire the right cars consumers want
- Build consumer confidence in dealership and inventory
- Stand out from the crowd with CARFAX Point-of-Purchase materials

Show them the CARFAX!

~2M

Number of times per month consumers walk into dealerships and say “Show me the CARFAX”¹

28M+

Number of times per month dealers show CARFAX to consumers via free linked CARFAX reports online and in their showroom²

Consumer pull powers strong dealer monetization

1. COMPANY DATA, SOURCED THROUGH A THIRD PARTY SURVEY AS OF YEAR-END 2024
 2. BASED ON MONTHLY AVERAGE DEALER USAGE IN 2025

CARFAX delivers proven value

Dealers

- 29% More service visits
- 39% More loyal customers
- ~9% Faster inventory turn¹
- ~5% More gross profit¹

10-15x ROI¹

Financial Institutions

- ~50% Loan default risk reduction
- Faster Fraud Detection
- More accurate loan underwriting

Better Decisions

Consumers

- 92% VHR CSAT
- Avoid costly hidden problems
- Maximize resale value

Greater Confidence

Agenda



INTRODUCTION TO CARFAX

CORE STRATEGIC ASSETS

KEY GROWTH DRIVERS

Secular trends make CARFAX more essential

Rising New and Used Vehicle Prices¹

NEW CAR	\$53,192
USED CAR	\$28,377



Both at or near all-time highs

Vehicles are staying on the road for longer¹

US Average Vehicle Age (years)



12YRS

All-Time High

HIGHER STAKES = MORE CARFAX

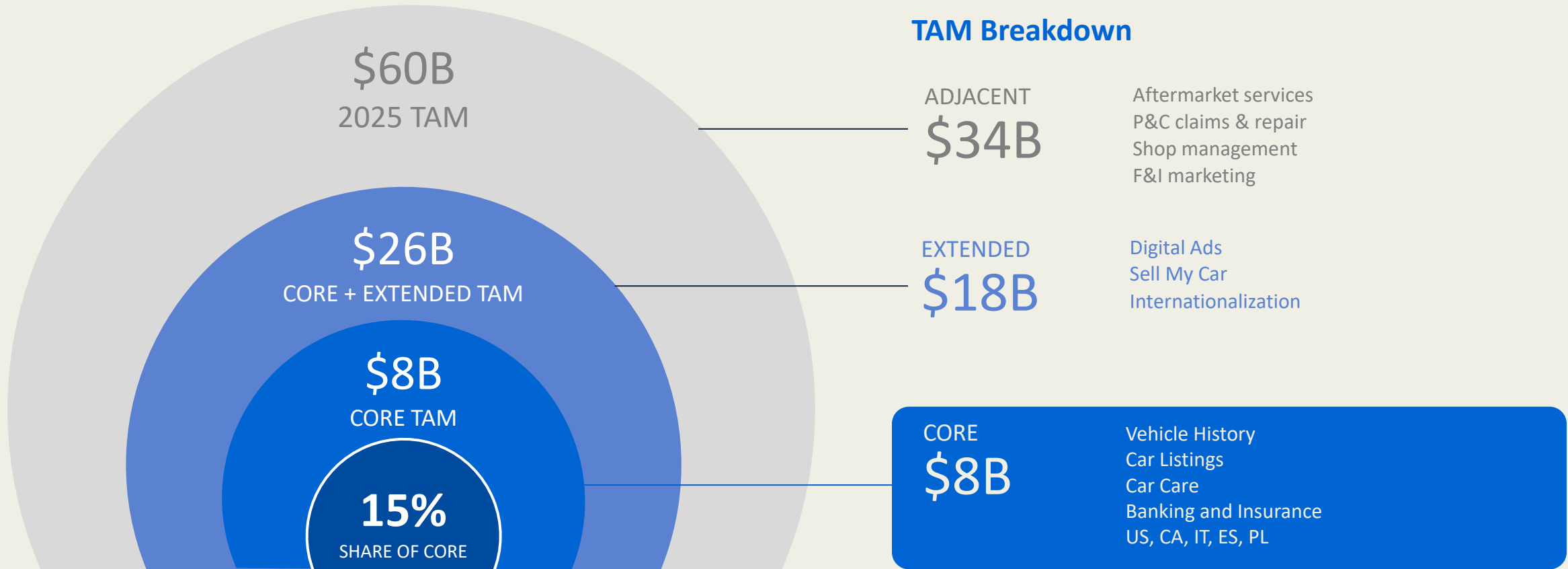
More reports pulled
More dealer subscriptions

More service records
More lending decisions

More Car Care relationships

1. MOBILITY GLOBAL INTERNATIONAL MARKET REPORTING (IMR) AND CARFAX LISTINGS DATA, 2025

Serving a growing \$60B TAM



Key growth vectors



1. ALL FIGURES AND METRICS AS OF 2025 ESTIMATES FROM INDEPENDENT THIRD-PARTY CONSULTING FIRM; ESTIMATED BASED ON MIDPOINT OF RANGES PROVIDED

Lifetime Dealer Program: Increasing customer LTV

Solving

Low Service Retention

Lack of quality used inventory

OEM/Brand defection

Lack of Marketing funds

1,600

Dealers sign ups since Q4'25

CAR LISTINGS

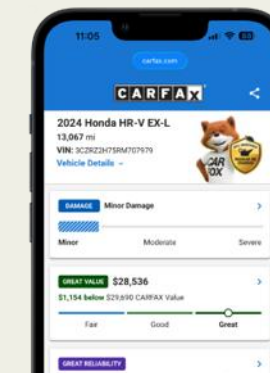
SHOP



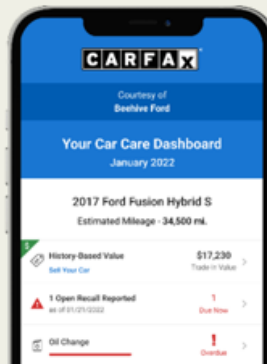
BUY



VEHICLE HISTORY



SELL MY CAR



SERVICE

CAR CARE SERVICE MARKETING COORDINATION

Driving

19ppt¹

Lift in Return for Service in Year 1

293

Monthly volume of Car Care users' cars being serviced by average Lifetime Dealer

16ppt

Higher OEM Brand Loyalty

14

OEMs allow Co-op dollars to be used

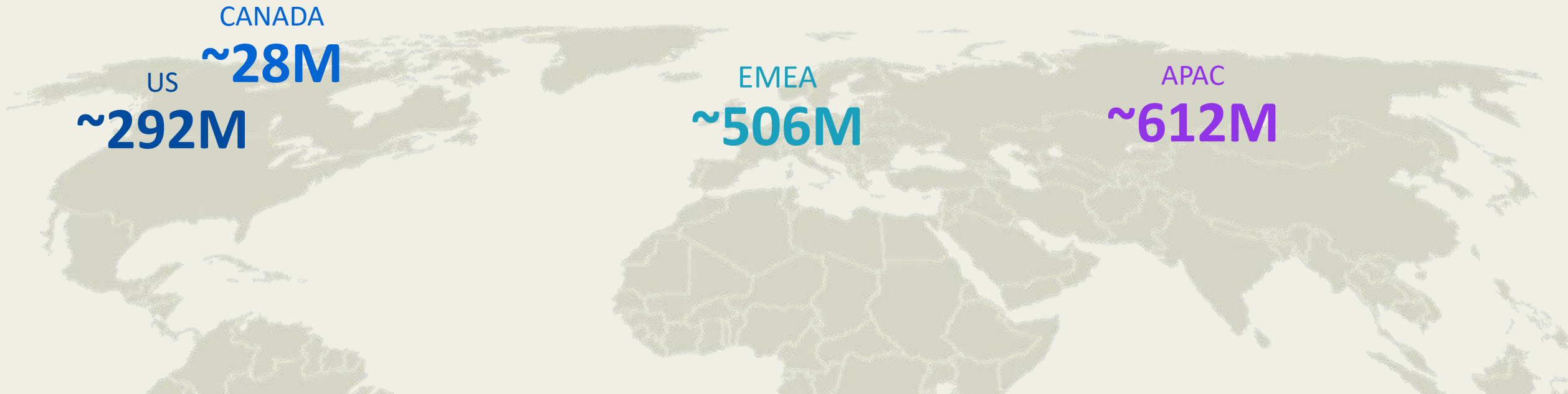
1. RETURN RATES CALCULATED AS % OF NEW CARS SOLD THAT RETURN FOR AT LEAST 1 SERVICE VISIT AT SELLING DEALER WITHIN 12 AND 24 MONTHS OF SELLING DATE AMONGST CUSTOMERS WHO WERE ON-BOARDED TO THE CARFAX CAR CARE PROGRAM WITHIN 90 DAYS OF PURCHASE DATE

Expanding from vehicle history to reliability



The international opportunity: Massive whitespace

FY25 Vehicles in Operation by Region¹



CARFAX: Built Over 40 Years. Just Getting Started.

Proven Financial Model

\$1B+ Revenue

81% Subscription Revenue

International Expansion

International expansion in
Canada, France, Germany and
other markets



Key Differentiators

96% Total in-market awareness

38B+ Vehicle history records

40K+ Dealer customers

53M+ Car Care Customers

Core + New Solutions

Lifetime Dealer Program

Future Reliability

Sell My Car

+ more

Data, Technology & AI

Jeremy Morehouse
Head of AI Office

Ever increasing customer need for data

Consumers

LLM-based search to find affordable vehicles without surprises ...

OEM/Suppliers

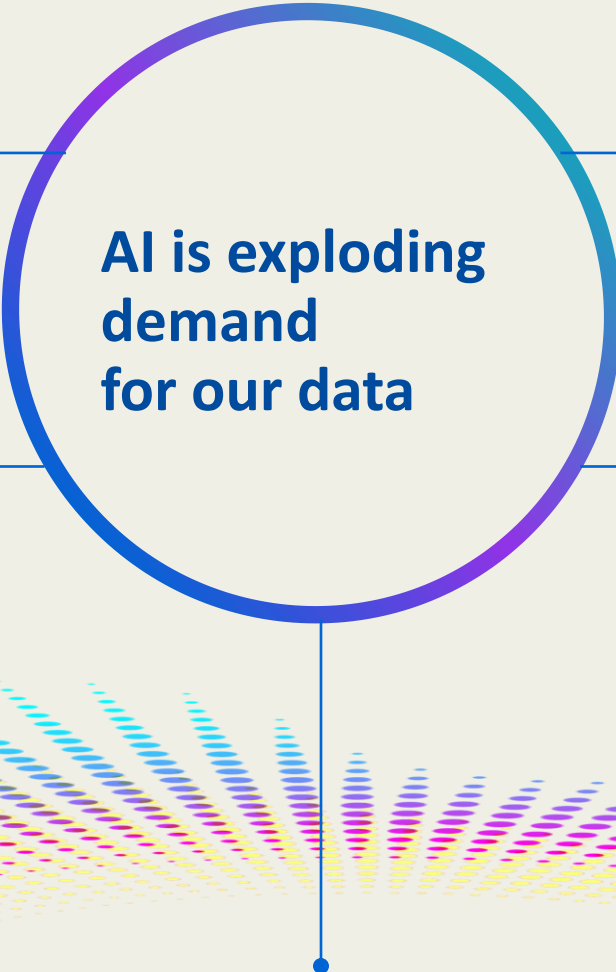
Technology that enables smarter planning and supply decisions in real-time ...

Dealers

Intelligent solutions that convert leads more quickly and drive margin ...

F&I

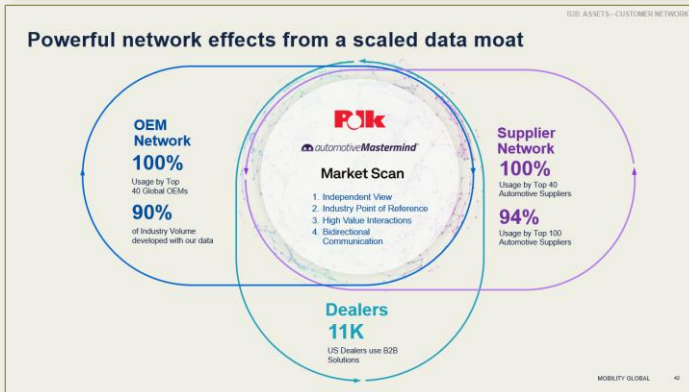
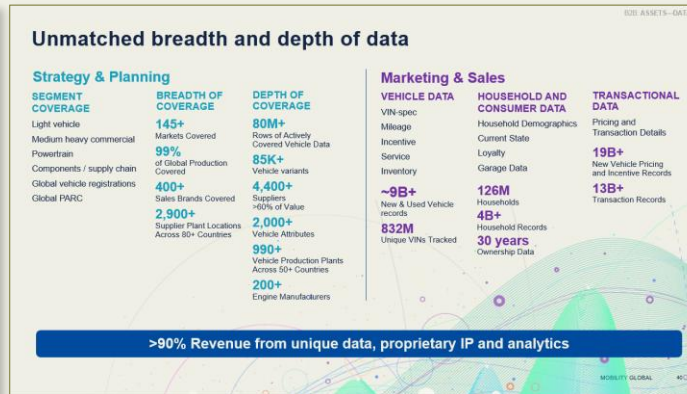
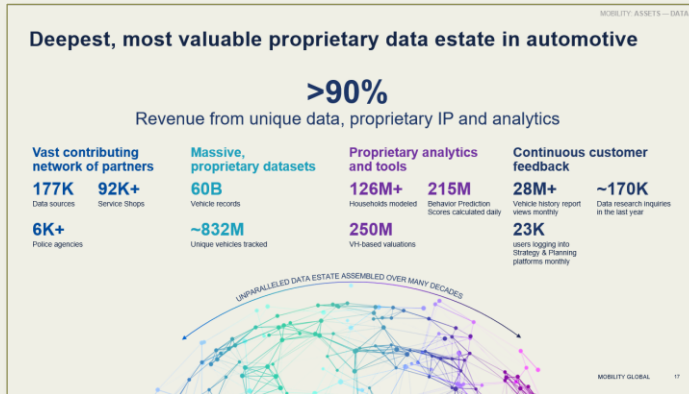
VIN-level intelligence with reliable signals for more informed underwriting



**AI is exploding
demand
for our data**

Bringing intelligent data to customers

Unique proprietary data

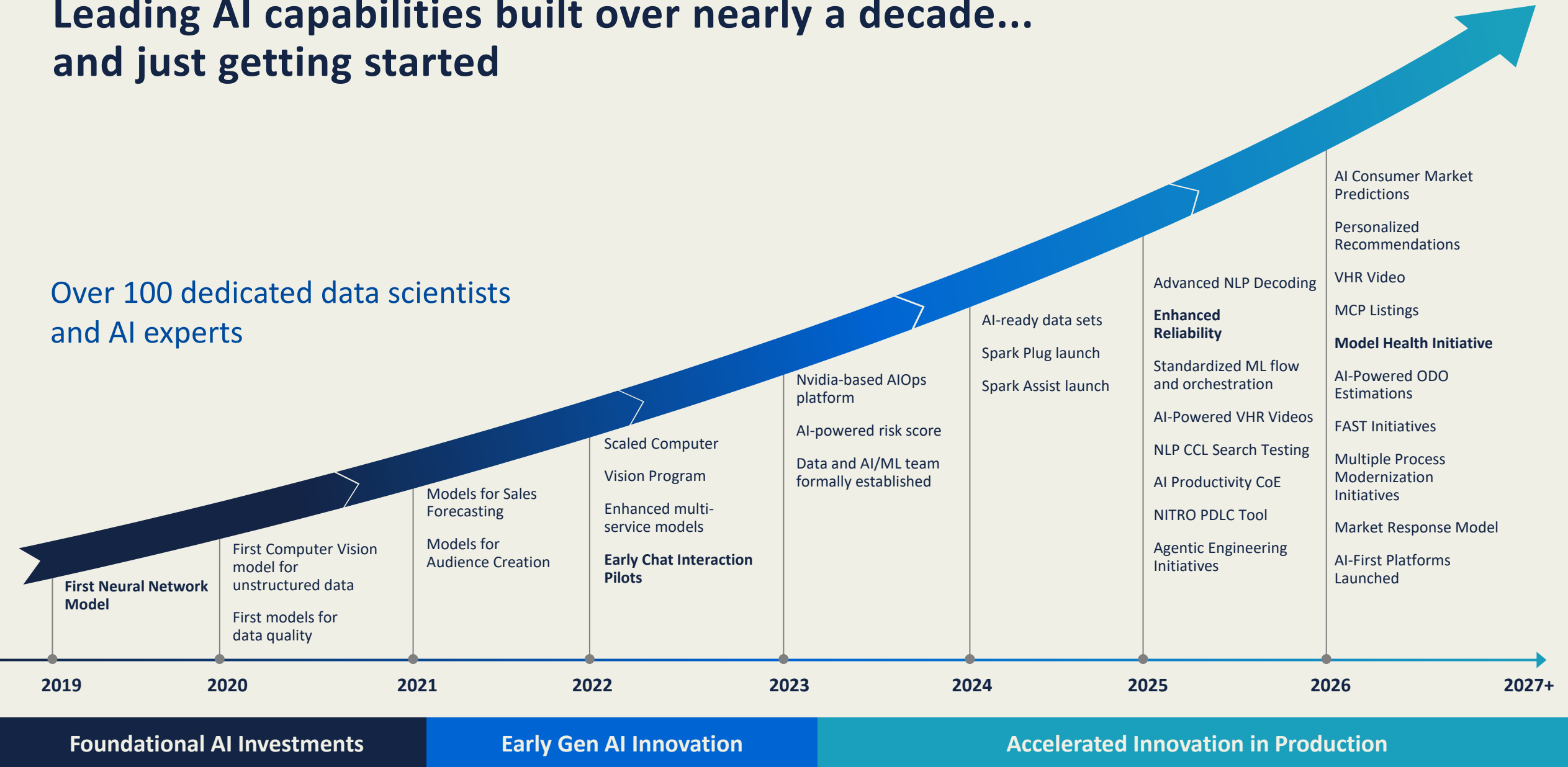


Our advantage

- 177K+ contributory sources
- VIN-level, precise and current
- Not in public domain
- 40+ years longitudinal history
- Predictive power from breadth

Leading AI capabilities built over nearly a decade... and just getting started

Over 100 dedicated data scientists and AI experts



Four AI engines driving growth and productivity



AI-based productivity scaling operating leverage

Examples of recent and continuing enhancements

84%

Customer Ops Efficiency

**In production
at scale**

- AI resolves most inbound chats/emails
- Humans focus on complex cases; faster resolution

10-15%

Engineering & Ops

- Accelerated engineering velocity across our divisions
- AI embedded in coding + review

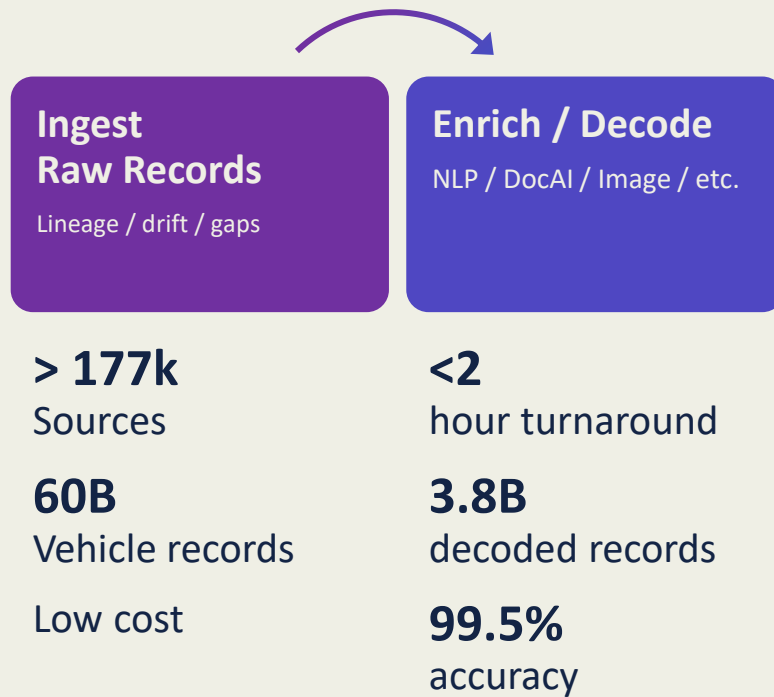
Being developed

- Enhanced AI customer support
- All channels including phone

- Agentic engineering
- Policy-Aware AI for compliance

Extracting more signal for customers via AI

Example: AI Car Fox delivering enriched, accurate and up-to-date reports



Data amplification enabled

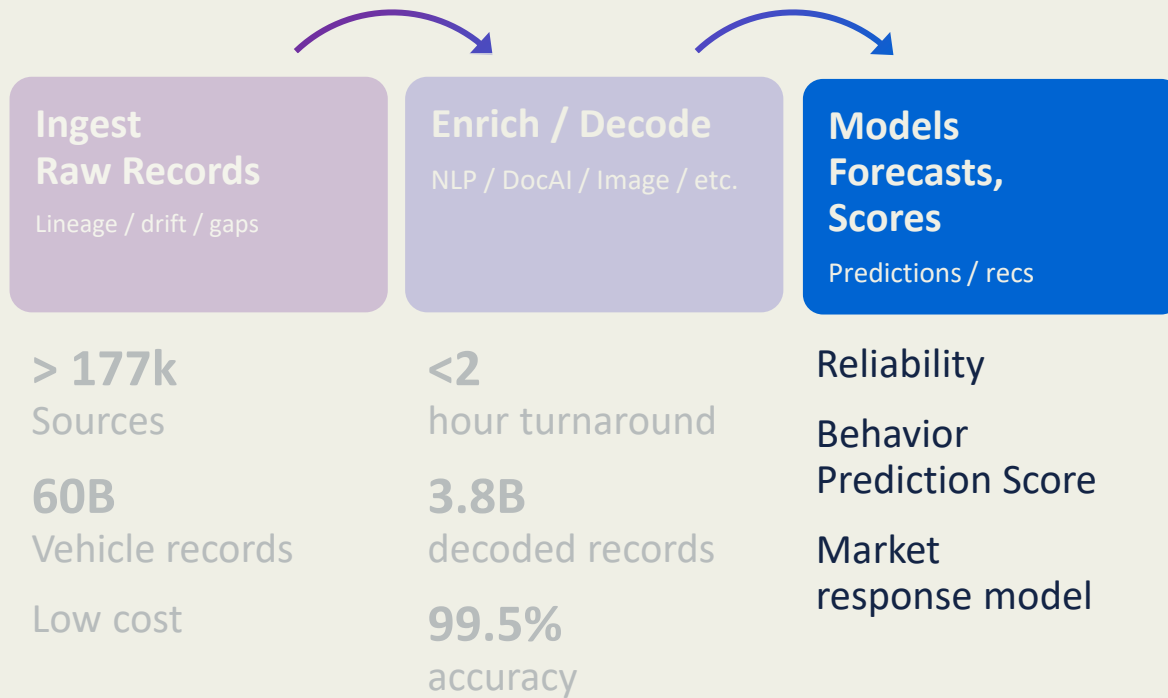
AI Car Fox
AI real-time rendering



28M
vehicle history
report views monthly

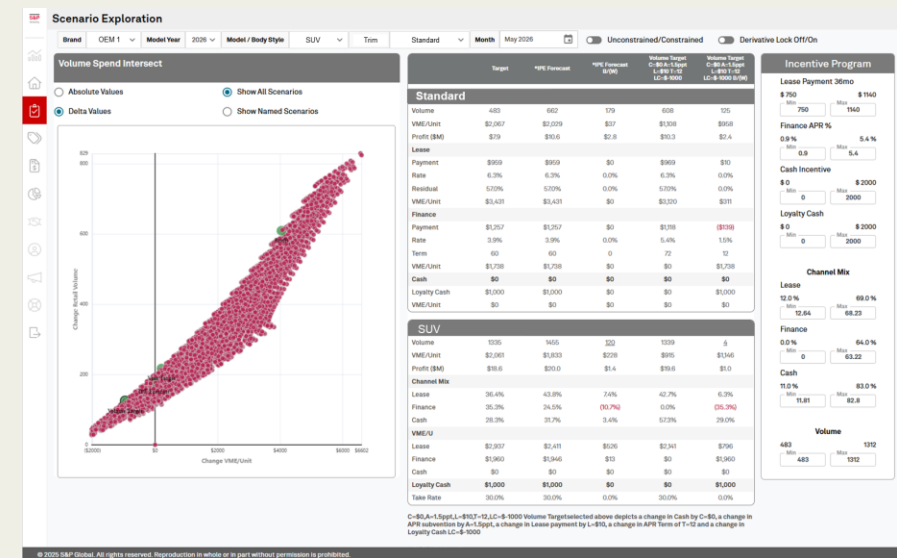
Supercharging products with compounding intelligence

Example: Market Response Model simulates incentive spend scenarios for OEMs



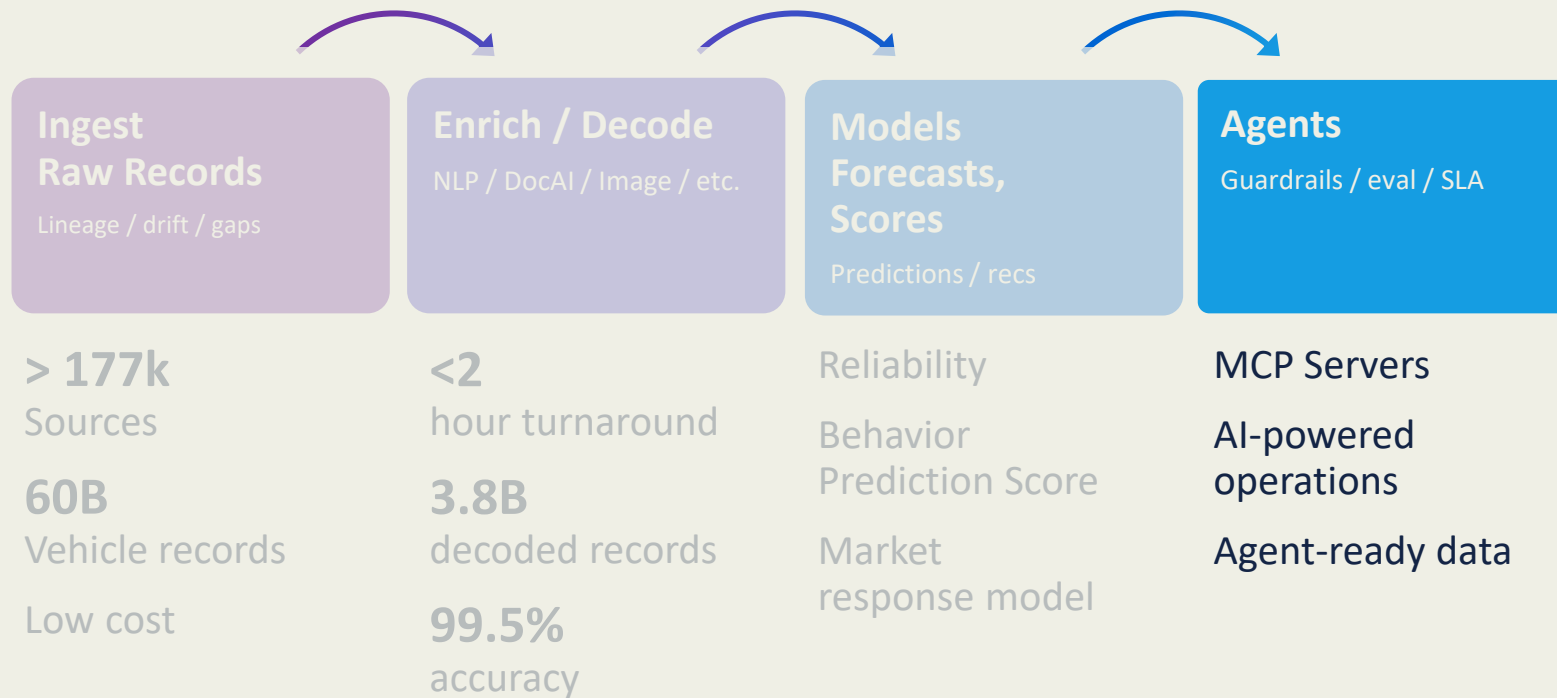
Core Product Supercharge

Market Response Model



Unlocking new agentic growth modes via AI

Example: Agent-powered Dealer Valuation Engine



New Growth Opportunities

Internal agents as a data product discovery engine

Infrastructure for agents monetizing real-time data

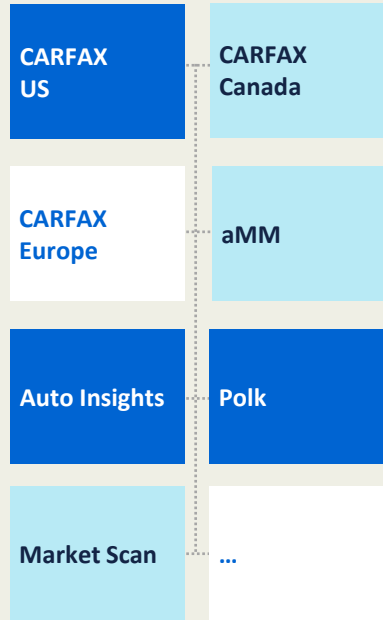
Higher value use cases and decision delivery

Example: Dealer Valuation Engine

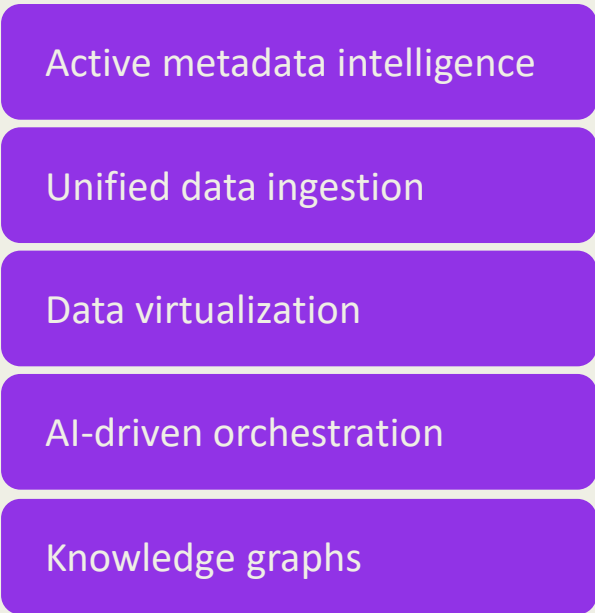
Unified enterprise AI Data Fabric accelerating value creation

Powering our growth and profitability engines

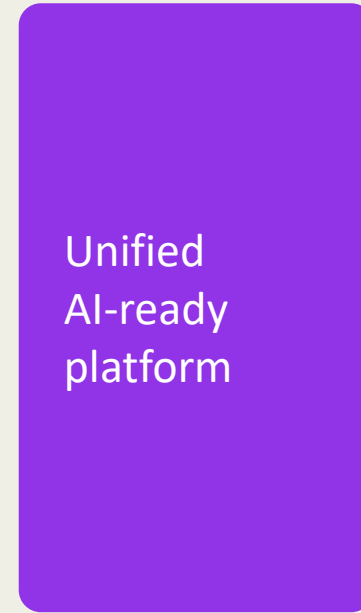
Connected data across assets



Data fabric layer (top 5 components)



Unified AI-ready platform

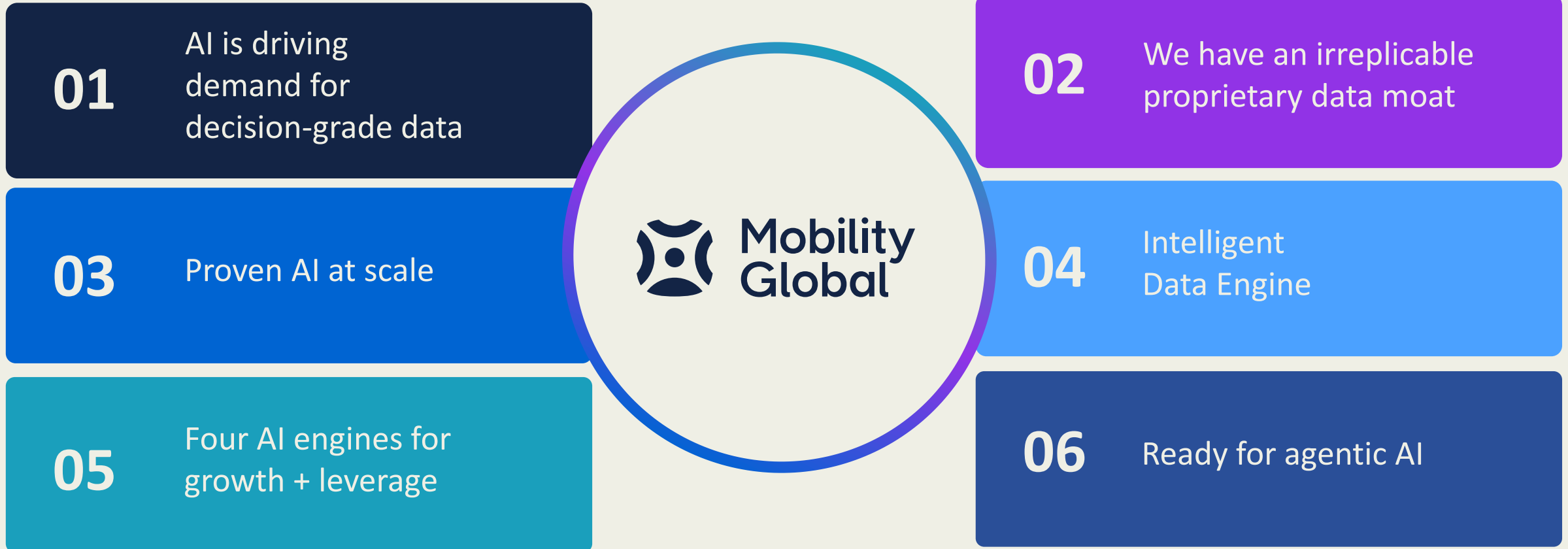


Outcomes

- Supercharged signals
- Faster time-to-market
- Lower unit costs
- Predictive products
- AI delivery modes
- Monetized intelligence

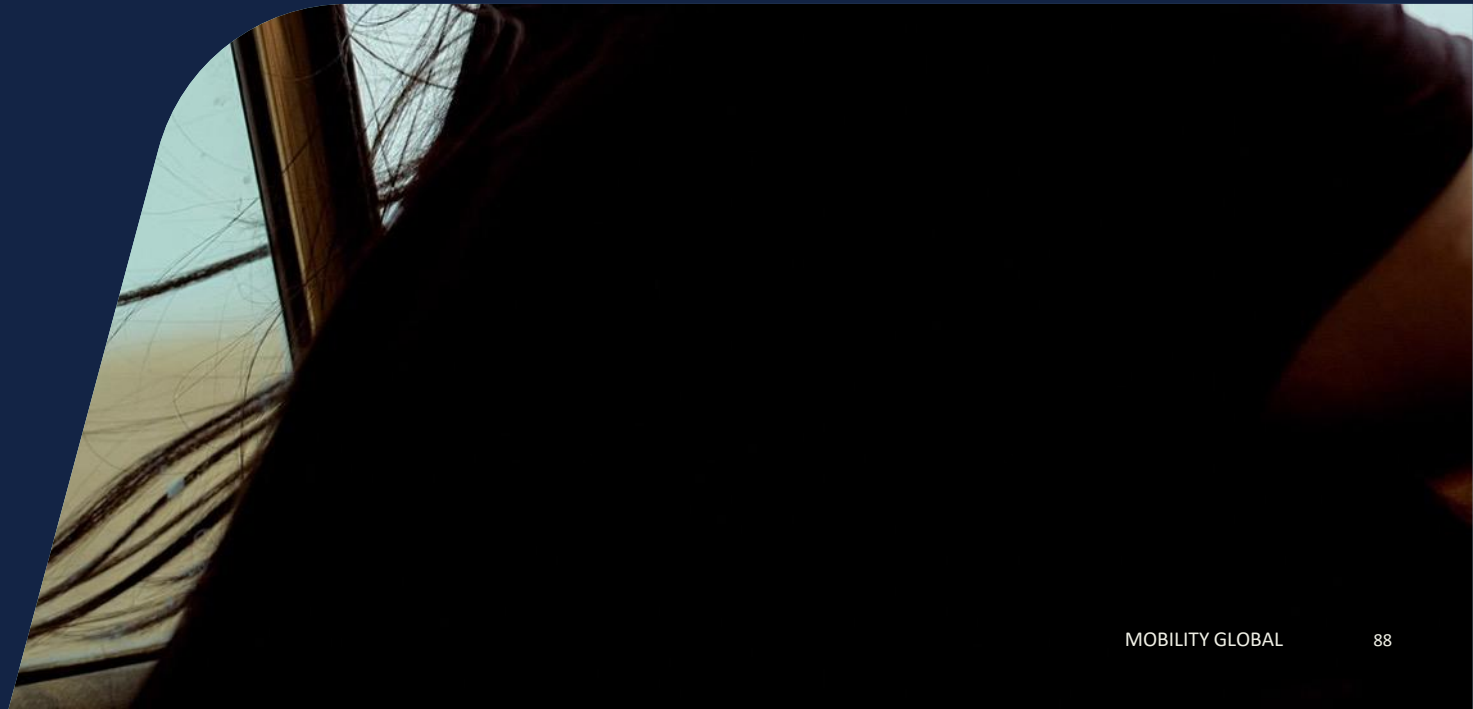
■ Connected
 ■ In process of getting connected
 ■ To be connected

Accelerating growth and efficiency through AI



Financial Framework

Matt Calderone
Chief Financial Officer



Mobility Global financial highlights



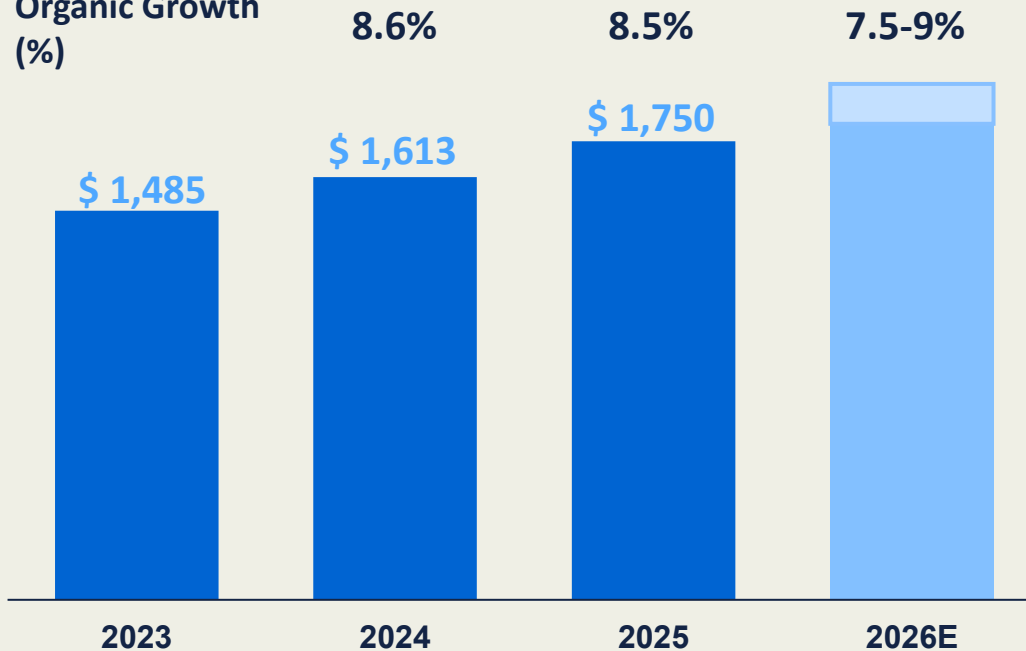
1. Resilient, compounding growth engine
2. High-margin, scalable business model
3. Strong balance sheet and cash flow generation
4. Disciplined approach to capital deployment
5. Compelling investor value proposition
6. On track for mid-2026 public-company launch

An organic growth engine – continuing to compound in 2026

(\$ IN MILLIONS)

Revenue

Organic Growth (%)

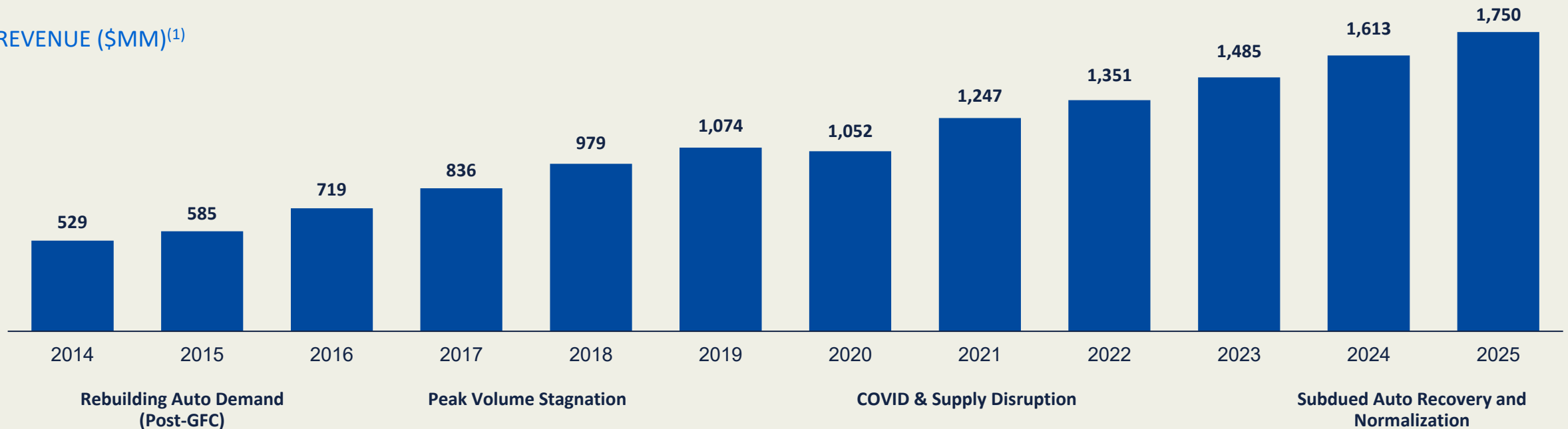


- Consistent, above-market organic growth across industry cycles
- >80% subscription-based revenue provides stability, predictability
- Increasingly diversified - across business lines, end customers, geographies
- Growth across all parts of portfolio

Track-record of consistent, above-market growth

Mobility Organic Growth ⁽²⁾	10%	11%	14%	11%	10%	(2%)	18%	10%	9%	9%	9%
Industry Growth ⁽³⁾	6%	0%	(2%)	1%	(1%)	(15%)	4%	(8%)	13%	2%	2%

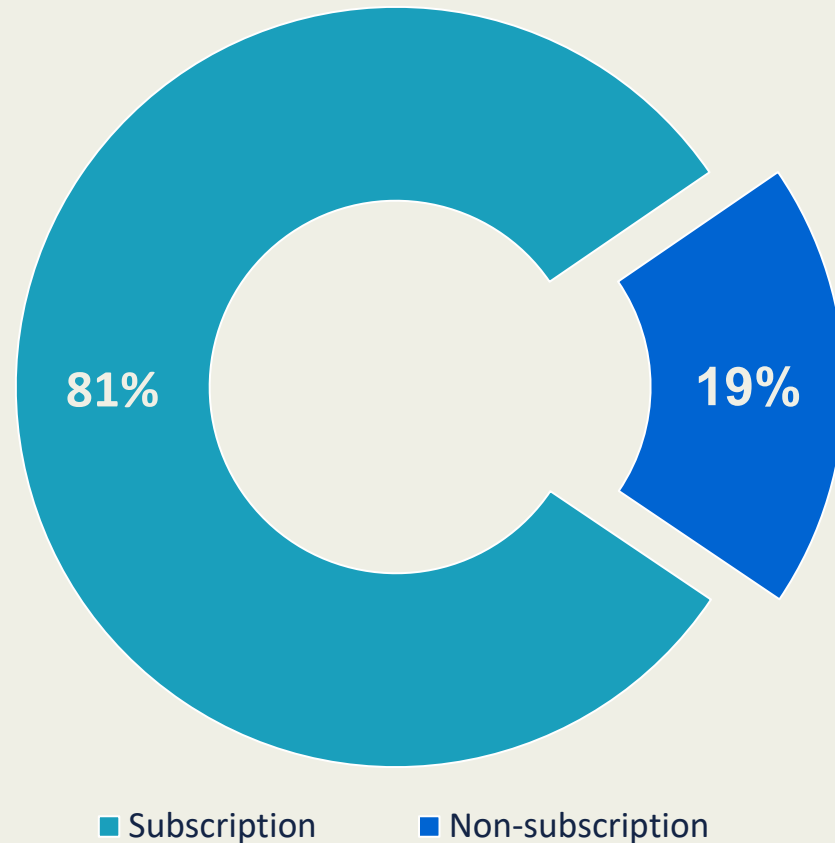
REVENUE (\$MM)⁽¹⁾



Notes:

- REVENUE INFORMATION PRESENTED FOR THE YEARS ENDED 2014-2021 IS DERIVED FROM THE TRANSPORTATION SEGMENT FINANCIALS OF IHS MARKIT LTD., ADJUSTED TO EXCLUDE REVENUE ASSOCIATED WITH OTHER BUSINESSES IN THE TRANSPORTATION SEGMENT. REVENUE INFORMATION PRESENTED FOR THE YEAR ENDED 2022 REFLECTS THE SEGMENT FINANCIALS OF THE MOBILITY BUSINESS AS REPORTED BY S&P GLOBAL. REVENUE INFORMATION FOR THE YEARS ENDED 2023-2025 REFLECTS THE AUDITED CARVE-OUT FINANCIALS OF THE MOBILITY BUSINESS. ACCORDINGLY, THESE NUMBERS ARE NOT PREPARED ON A CONSISTENT BASIS AND MAY NOT BE COMPARABLE PERIOD OVER PERIOD.
- 2022-2025 REVENUE GROWTH ON AN ORGANIC, CONSTANT-CURRENCY ADJUSTED BASIS; BASED ON SPGI-REPORTED MOBILITY SEGMENT FINANCIALS
- BASED ON DATA FROM FRED (FEDERAL RESERVE BANK OF ST. LOUIS); REPRESENTS SEASONALLY ADJUSTED ANNUAL FIGURES

Subscription-based model provides revenue predictability



- CARFAX subscriptions sold across 40K+ dealers and other end-customers
- B2B solutions anchored by long-standing OEM and dealer enterprise agreements with subscription-based contract terms
- Anticipate % of subscription-based to continue to grow – from CARFAX Lifetime Dealer program, sales strategies in B2B Solutions

Business is increasingly diversified

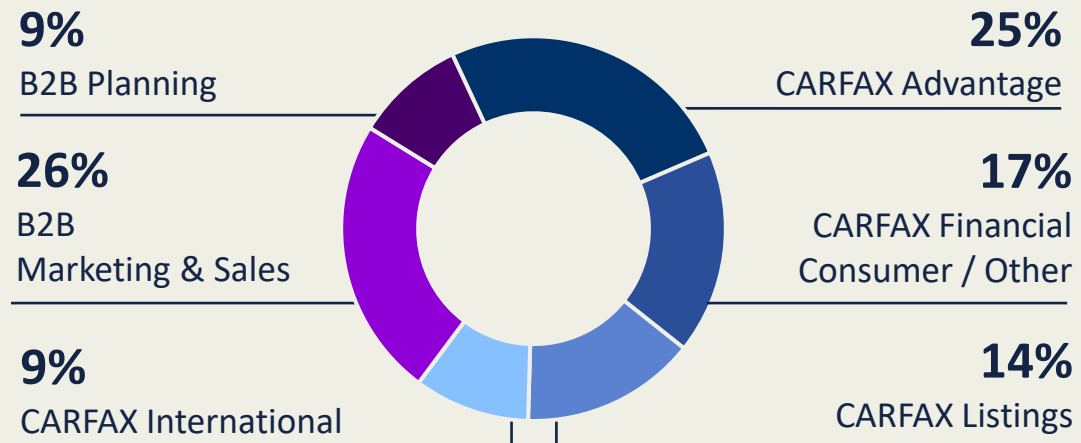
TOTAL REVENUE

\$1.75B

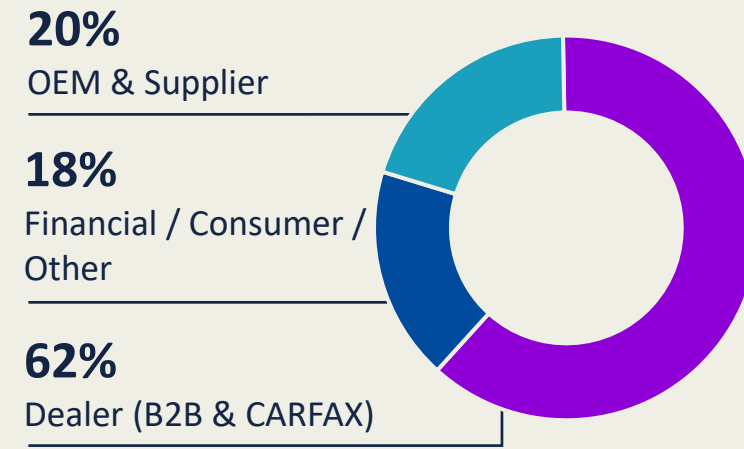
INTERNATIONAL REVENUE

17%

REVENUE BY BUSINESS LINE

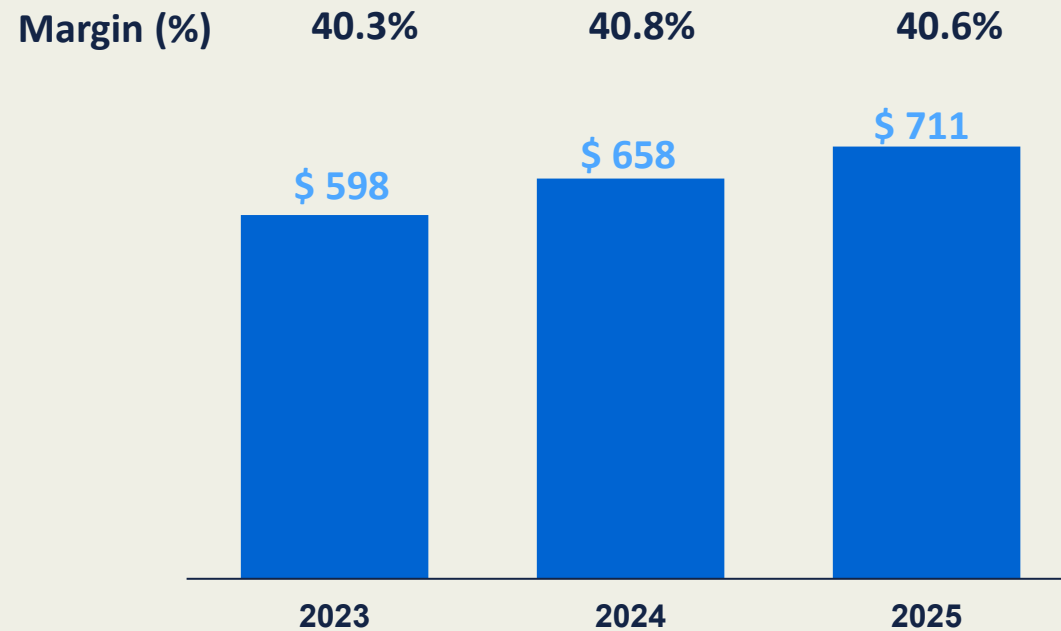


REVENUE BY CUSTOMER TYPE



High-margin business with upside potential

Adj. EBITDA¹



- High value solutions with strong unit economics—across core offerings
- Capacity to self-fund growth investments—through scale, efficiency, operating leverage
- Core strategic assets each yield distinct economic advantages
- Anticipate margin expansion after period of investment to create standalone public company

1. ADJUSTED EBITDA IS A NON-GAAP MEASURE. SEE APPENDIX FOR A RECONCILIATION TO THE MOST COMPARABLE GAAP MEASURE

Strategic assets yield structural economic advantages

1. PROPRIETARY DATA ESTATE

Contributory network = lower data acquisition costs

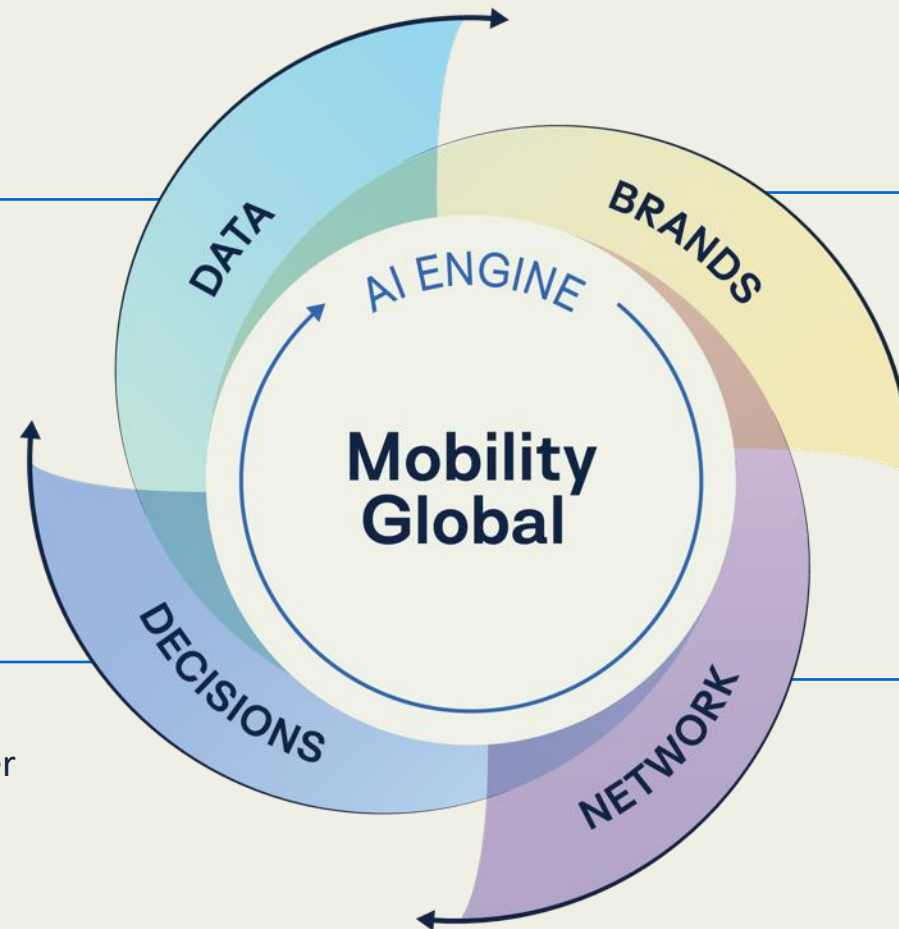
Established, AI-ready estate = lower cost to produce + higher-value products

Margin advantage compounds with scale

4. EMBEDDED IN DECISION-MAKING

Co-development with customers = de-risked new products + increased customer value

Higher retention, more durable revenue



2. TRUSTED LEADING BRANDS

Brand = significant value for dealers

Lower marginal cost of customer acquisition

Stronger unit economics

3. UNMATCHED CUSTOMER NETWORK

Faster time-to-market for new solutions

Built-in runway for cross-selling solutions

Structurally lower distribution costs

Near-term investment in building standalone public company, followed by ~50bps annual margin expansion target

Building Standalone Foundation...

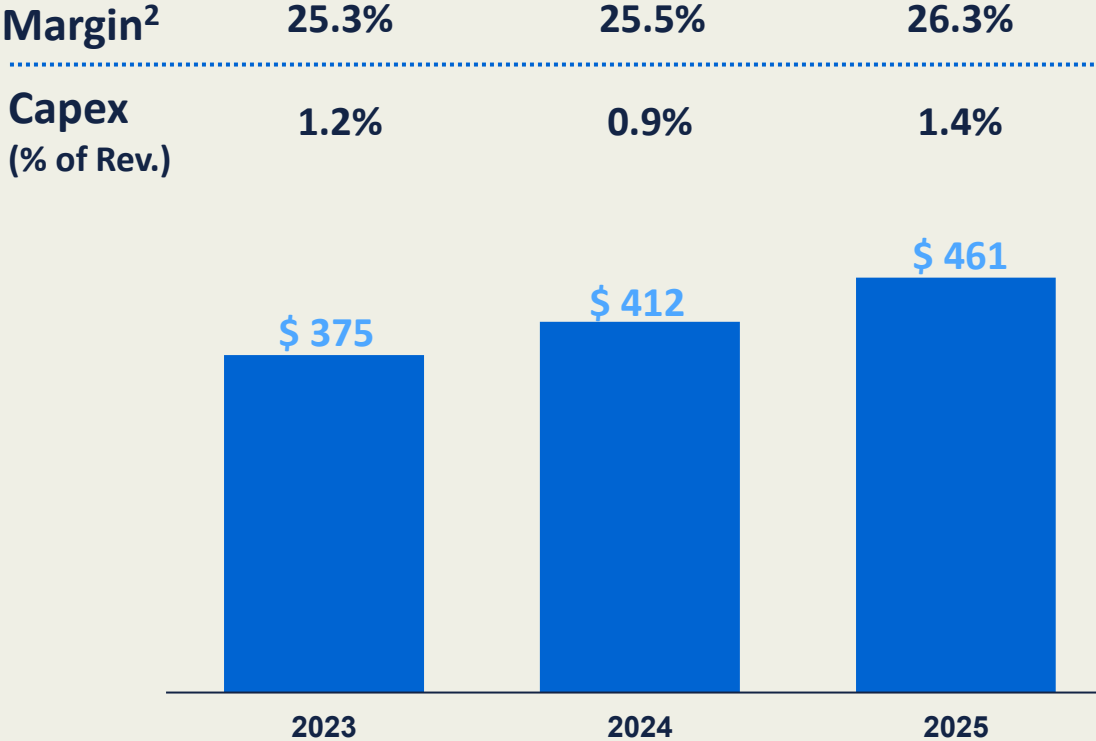
- **Expected incremental ~\$20-25M in run-rate costs to operate as a standalone company** compared to historic SPGI allocations
 - Concentrated in standalone public company functions, IT infrastructure, facilities / international costs
- **Hit run-rate in 12-18 months**, inclusive of TSA wind-down
- **Equity compensation to be aligned with public company peers** to attract and retain talent

... and Driving Margin Expansion

- **Higher-value products** built from scaled AI data platform, launched through existing distribution channels
- **Revenue and cost synergies** by operating as One Mobility
- **Operating leverage** in a growing business that requires relatively low capital investment
- **AI-driven efficiencies** that can be reinvested and/or used for margin expansion

Solid Free Cash Flow¹ generation and conversion

(\$ IN MILLIONS)



- Expect one-time stand-up / transition cost³ of ~\$75-100M over 12-18 months
- Medium-term effective tax rate of 25-27%, lower than in Form 10
- ~\$1B Deferred Tax Liability related to IHS merger to be paid down over remaining 12-year period

1. FREE CASH FLOW IS A NON-GAAP MEASURE. DEFINED AS NET CASH GENERATED BY OPERATING ACTIVITIES LESS CAPITAL EXPENDITURES. FOR A RECONCILIATION TO CASH PROVIDED BY OPERATION ACTIVITIES SEE APPENDIX
 2. FREE CASH FLOW MARGIN (FREE CASH FLOW DIVIDED BY TOTAL REVENUE)
 3. INTERNAL DATA

Strong Balance Sheet and efficient capital structure

Anticipated Starting Capital Structure

~\$2B

Senior Unsecured Notes expected to be issued prior to launch

\$500M

Revolving Credit Facility in place

Target Starting Cash

Up to ~\$1.95B

One-Time Cash Payment to S&P Global

~\$150M

Cash on the Balance Sheet

Commitment to Investment Grade

<2.5X

Target Gross Leverage Ratio

Shareholder-friendly capital allocation framework

Organic Investment

In AI-powered solutions to support incremental growth

Dividends

Payout ratio of 20-25% of Net Income

Share Repurchases

Disciplined approach; beginning in 2027

M&A

Tuck-ins to accelerate organic growth

Target of **75%+**
of FCF returned annually⁽¹⁾

1. PERCENTAGE OF FREE CASH FLOW FOR CAPITAL RETURN CONSIDERS CASH FLOW AFTER INVESTMENTS (DEFINED AS FREE CASH FLOW MINUS ACQUISITIONS)

Targeting 7.5-10% medium-term annual organic revenue growth

	Core: (Value + Volume)	New Solutions	International Expansion
CARFAX	<ul style="list-style-type: none"> Higher adoption & retention Capture full value Upsell 	<ul style="list-style-type: none"> Service Marketing Sell my Car Showroom Listings 	<ul style="list-style-type: none"> Europe and Canada
B2B Solutions	<ul style="list-style-type: none"> Mastermind customer base Higher adoption Module attach 	<ul style="list-style-type: none"> AI across FAST Platform Data Studio 	<ul style="list-style-type: none"> Manufacturers in China and India
	~5-7%+	~1-2%+	~1-2%+

Supported by One Mobility Synergies



7.5-10% Annual Organic Revenue Growth

Framework for investor value creation

**Predictable Organic
Revenue Growth**



7.5-10%
annually

**Margin
Expansion**



+50bps
annually after
standalone reset

**Compounding
EBITDA Growth**



8-11%
Adj. EBITDA growth

**Dividend
Distributor**



20-25%
of GAAP
net income

**Consistent
Capital Returns**



75%+
of FCF returned
annually⁽¹⁾

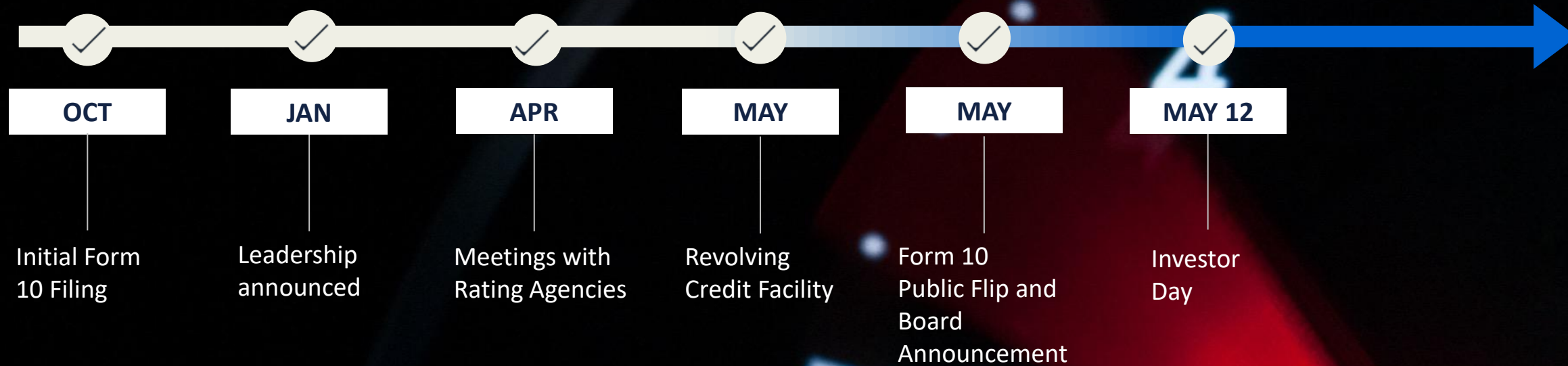
**M&A as an
Accelerant**



Additional
capacity while
maintaining
IG rating

1. PERCENTAGE OF FREE CASH FLOW FOR CAPITAL RETURN CONSIDERS FREE CASH FLOW AFTER INVESTMENTS (DEFINED AS FREE CASH FLOW MINUS ACQUISITIONS)

On-track for mid-2026 public company launch



Q&A Session

Bill Eager

Chief Executive Officer

Matt Calderone

Chief Financial Officer

Scott Fredericks

President, CARFAX

Joe LaFeir

President, Mobility Business Solutions



Experienced leadership team

Decades of industry and public company experience



Bill Eager
Chief Executive
Officer



Matt Calderone
Chief Financial
Officer



Scott Fredericks
President
CARFAX



Joe Lafeir
President
Mobility Business
Solutions



Tasha Matharu
Chief Legal
Officer



Martin Metzker
Chief Strategy
Officer



Larissa Cerqueira
Chief People
Officer



Joedy Lenz
Chief Information
Officer

Key Takeaways

Bill Eager

Chief Executive Officer



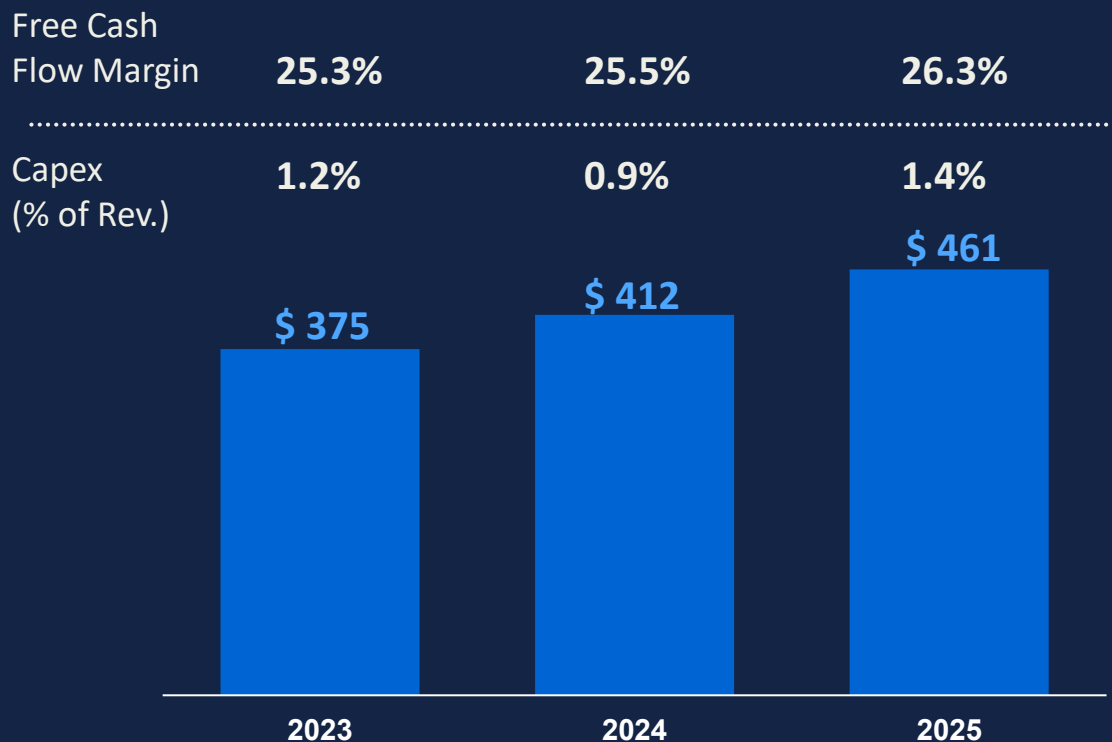
Recap: Three takeaways from today



Appendix

Free Cash Flow generation & conversion

(\$ IN MILLIONS)

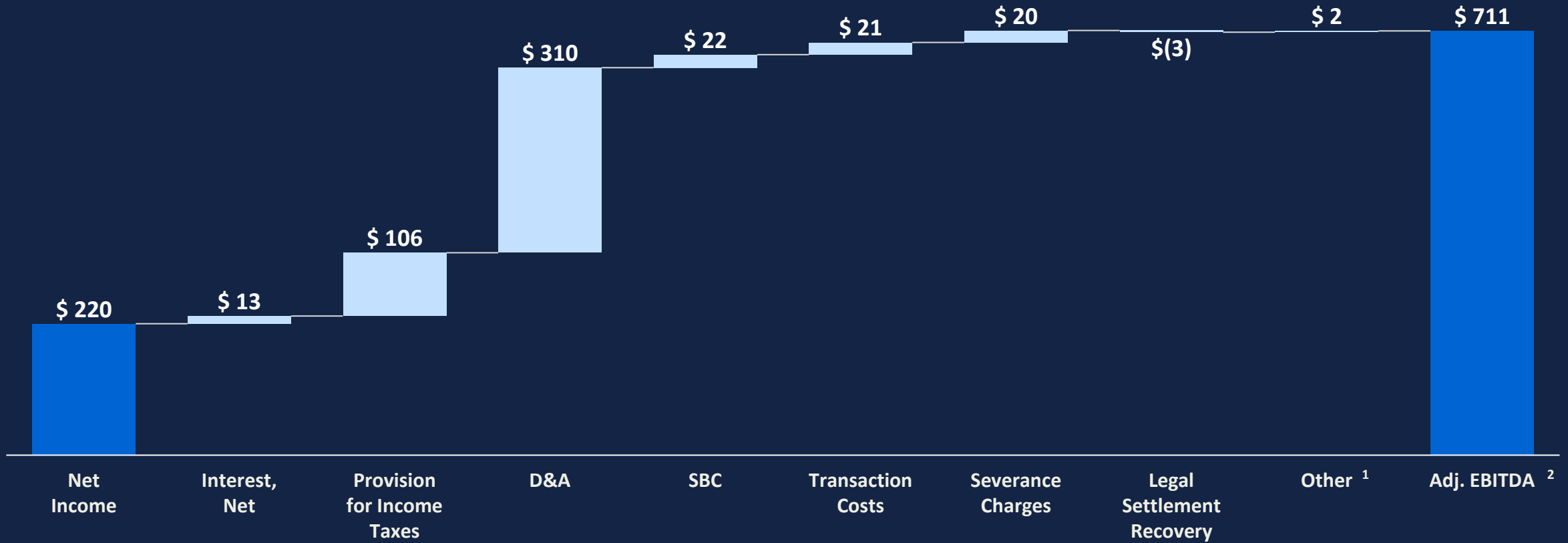


	2023	2024	2025
Adj. EBITDA	\$598	\$658	\$711
(-) One-Time Adjustments	(30)	(23)	(40)
(-) Interest, Net	(17)	(14)	(13)
(-) Provision for Income Taxes	(61)	(76)	(106)
(+) Prov. for Losses on Acc. Rec.	4	4	4
(-) Deferred Income Taxes	(95)	(102)	(90)
(+/-) Gain (Loss) on Disposition	0	-	-
(+) Restructuring & Other	7	5	12
(+/-) Change in NWC	(13)	(26)	7
Cash provided by operating activities	\$393	\$427	\$485
(-) Capital Expenditure	(18)	(15)	(24)
Free Cash Flow	\$375	\$412	\$461
<i>Margin (%)</i>	<i>25%</i>	<i>26%</i>	<i>26%</i>
<i>Conversion (%)</i>	<i>63%</i>	<i>63%</i>	<i>65%</i>

1. FREE CASH FLOW IS A NON-GAAP MEASURE. DEFINED AS NET CASH GENERATED BY OPERATING ACTIVITIES LESS CAPITAL EXPENDITURES. FOR A RECONCILIATION TO CASH PROVIDED BY OPERATING ACTIVITIES SEE TABLE

Bridge from 2025A net income to Adjusted EBITDA

(\$ IN MILLIONS)



1. OTHER PRIMARILY INCLUDES A STATUTORY LABOR LAW ACCRUAL ADJUSTMENT AND LEASE IMPAIRMENT COSTS

2. ADJ. EBITDA IS A NON-GAAP MEASURE

Non-GAAP Financial Measure Definitions

TERM	DEFINITION
Adjusted EBITDA	<i>Adjusted EBITDA is defined as our U.S. GAAP net income adjusted to exclude (1) interest, (2) provisions for taxes on income, (3) depreciation and amortization, (4) stock-based compensation, (5) transaction costs associated with the stand-up of the Spin Business in connection with the Separation, (6) employee severance charges, (7) acquisition integration costs, (8) acquisition and disposition-related costs, (9) legal settlement recovery and (10) other non-operational and/or non-recurring expenses. Net income is the most directly comparable U.S. GAAP financial measure to Adjusted EBITDA. Adjusted EBITDA margin is Adjusted EBITDA divided by U.S. GAAP revenue.</i>
Free Cash Flow	Net cash generated from operating activities less capital expenditures.
Free Cash Flow Conversion	Free Cash Flow (as defined above) divided by Adjusted EBITDA (as defined above).
Gross Leverage Ratio	Gross leverage ratio is defined as Gross debt divided by Adjusted EBITDA.

Historical financials summary 2023 - 2025

(\$ IN MILLIONS)	FY23A	FY24A	FY25A
Total Revenue	1,485	1,613	1,750
% Growth		8.6%	8.5%
(-) Expenses and allocations	(939)	(1,005)	(1,101)
% of Revenue	63.2%	62.3%	62.9%
EBITDA	546	608	649
% Margin	36.8%	37.7%	37.1%
(+) Stock Based Compensation (SBC)	20	28	22
(+) Non-Recurring Adjustments	30	23	40
Adjusted EBITDA	598	658	711
% Margin	40.3%	40.8%	40.6%
Cash provided by operating activities	393	427	485
(-) Capital expenditure	(18)	(15)	(24)
Free cash flow	375	412	461
% Margin	25.3%	25.5%	26.3%
% Conversion	63%	63%	65%

Historical financials summary Q1 2025 - Q1 2026

(\$ IN MILLIONS)	Q125A	Q225A	Q325A	Q425A	Q126A
Total Revenue	420	439	445	445	455
(-) Expenses and allocations	(259)	(266)	(263)	(313)	(296)
% of Revenue	61.5%	60.5%	59.1%	70.3%	65.1%
EBITDA	162	173	182	132	159
% Margin	38.5%	39.5%	40.9%	29.7%	34.9%
(+) Stock Based Compensation (SBC)	5	4	6	6	4
(+) Non-Recurring Adjustments	3	10	4	23	21
Adjusted EBITDA	170	186	192	162	184
% Margin	40.5%	42.4%	43.2%	36.3%	40.4%

Reconciliation of non-GAAP financial measures 2023 - 2025

(\$ IN MILLIONS)	FY23A	FY24A	FY25A
Net income	163	208	220
Interest, net	17	15	13
Provision for taxes on income	61	76	106
Depreciation and amortization	307	309	310
Stock-based compensation	20	28	22
Transaction costs	-	-	21
Employee severance charges	9	9	20
Acquisition integration costs	17	9	-
Acquisition and disposition-related costs	4	4	-
Legal settlement recovery	-	-	(3)
Other (1)	-	-	2
Adjusted EBITDA	598	658	711

1. OTHER PRIMARILY INCLUDES A STATUTORY LABOR LAW ACCRUAL ADJUSTMENT AND LEASE IMPAIRMENT COSTS

Reconciliation of non-GAAP financial measures Q1 2025 - Q1 2026

(\$ IN MILLIONS)	Q125A	Q225A	Q325A	Q425A	Q126A
Net income	58	65	72	25	55
Interest, net	3	3	3	3	3
Provision for taxes on income	23	27	29	27	23
Depreciation and amortization	78	78	78	78	78
Stock-based compensation	5	4	6	6	4
Transaction costs	0	2	4	15	21
Employee severance charges	1	6	6	6	-
Acquisition integration costs	-	-	-	-	-
Acquisition and disposition-related costs	-	-	-	-	-
Legal settlement recovery	-	-	(3)	-	-
Other (1)	2	1	(3)	2	-
Adjusted EBITDA	170	186	192	162	184

1. OTHER PRIMARILY INCLUDES A STATUTORY LABOR LAW ACCRUAL ADJUSTMENT AND LEASE IMPAIRMENT COSTS

Reconciliation of non-GAAP financial measures

(\$ IN MILLIONS)	03/31/2026
Debt	2,000
Less cash and cash equivalents	(150)
Net debt	1,850
LTM 03/31/26 Adj. EBITDA	724
Gross Leverage Ratio	2.8
Net Leverage Ratio	2.6

Mobility
Global

