

pony.ai

Business Update

August 2026



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Business Updates

Chairman and CEO
Dr. James Peng



Pony.ai: A Leading Autonomous Driving Company

Core Virtual Driver Technology, with Tech Stack Shareable Across Three BUs



Robotaxi

Urban mobility services powered by L4 autonomous driving technology



小马智行 PonyPilot



Robotruck

Partnership with China's leading truck manufacturer and China's largest freight logistics company for Robotruck development and commercialization

PONYTRON

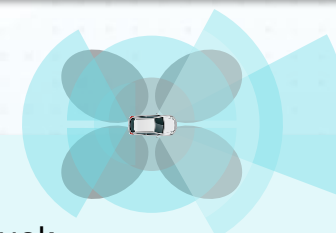
Pony Virtual Driver



Intelligent Solutions¹

Apart from Robotaxi and Robotruck. Currently there are three main sources:

- Sale of proprietary vehicle domain controller products to various clients (e.g., low-speed delivery, robosweepers, logistics, humanoid robotics)
- V2X (vehicle-to-everything) products and services
- Advanced analytics and smart labeling toolchains for OEMs and other industry participants



Note: 1. Starting from the first quarter of 2026, "licensing and applications" has been renamed to "intelligent solutions" to better reflect the broader scope of solutions offered under the business line. The change represents a naming update only and does not affect the basis of the presentation of the Company's financial results.

2Q26 Key Highlights

Strong top-line growth



US\$36.2M
+69%

Total revenues
YoY growth¹



US\$12.1M
690+%

Robotaxi revenues
YoY growth¹



800+%

Fare-charging revenues
YoY growth¹



~2,000

Robotaxi fleet size²

**On track to 3,500+ by
year-end³**

Dual-Engine Strategy



Domestic

Deepening density in tier-one cities

1.5M+ registered users⁴



Global

Scaling joint deployment model

**4,000+ vehicle commitments
with multiple partners**

Notes: 1. 2Q2025–2Q2026 year-over-year growth. 2. As of June 30, 2026. 3. 2026 target. 4. Registered users as of August 16, 2026

Domestic Market: Depth in Tier-One Cities

Large-scale commercial deployment requires:



**Proven large-scale
driverless
capabilities**



**Positive user
satisfaction**



**Verified
safety records**

Where Pony.ai Stands

- ✓ Driverless technology validated at scale
- ✓ Positive unit economics validated at scale

Higher standards → wider competitive moat

**This confidence is grounded in solid
execution and delivery**



Gen-7 models in daily service
in multiple cities

GAC Aion V / BAIC ARCFOX Alpha T5/
Toyota bZ4X



Top-tier
user experience

1 Guangzhou



300+ sq km¹ added
7M+ population covered

- ✓ Extended services to city center
- ✓ Captured highly concentrated urban mobility demand

2 Shenzhen



Operational resilience validated

Holidays • Rush hours • Rainstorms



3 major transit hubs connected

Airport • Bay Port • Cruise Port

Note: 1. Coverage area comparing with the beginning of 2026.

Global Market: Scaling With Joint Deployment Model

Overseas markets gaining momentum as our second growth engine

4,000+ new vehicles deployment commitments

- Expanded collaboration with Uber
- **2,000+ Robotaxis committed**
- Across 5 key European cities

Uber

- Additional commitments from multiple partners
- Broader international market coverage

Multiple Partners

Deepening operations in existing markets

Luxembourg

Deployment with Bolt & Stellantis continues to move forward



Singapore

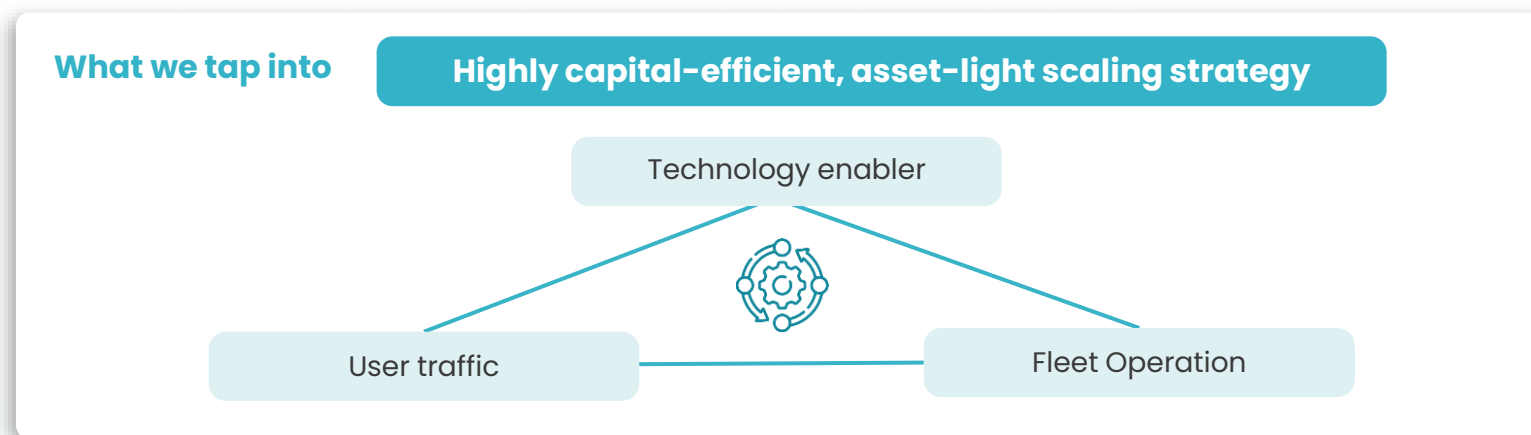
Public service now live on ComfortDelGro's Zig app

COMFORTDELGRO

Proven in China's Tier-One Cities → Winning Partners Globally

Joint Deployment Model: Asset-Light Scaling

Leveraging local ecosystems and partner expertise for capital-efficient expansion



Delivering Tangible Commercial Results

Strong Monetization

Significant QoQ revenue contribution growth¹

Asset-light Model

Partner-funded fleets enable faster scaling, lower unit costs, and superior capital efficiency

Repeatable Growth Model

Unlocks long-term value; attracts partners e.g., expanded Uber partnership

Robotruck: From Mass Production to Port Operations



Gen-4 Robotruck

- ✓ Mass production on schedule
- ✓ Commercial deliveries begun



Mawan Port, Guangdong

- ✓ Fully-driverless in a mixed setting with other human-driven trucks
- ✓ Strong synergy gained from Robotaxi operational experience



 Revenues scale-up

+40%

Robotruck revenues YoY¹

Outlook: Accelerating Into 2H 2026



Domestic

- Add vehicles in tier-one cities
- Widen moat & scaling edge
- Enter multiple markets

Goal: 20-city

by year-end¹



Global

- Joint deployment model driving topline growth with capital efficiency



Robotaxi Revenue Outlook²: > 3.5x

Focus: Long-term value creation & capital-efficient commercialization

Technology Progress

CTO
Dr. Tiancheng Lou



Unique Tech Stack Drives Strong Q2 Momentum

Rapid, scalable expansion across domestic and international markets

Domestic

Validated in the most challenging scenarios



Narrow roads



Dense residential neighborhoods



Common roadside parking

- ✓ Virtual Driver: more agile and precise in extreme conditions
- ✓ Delivering higher commercial returns

Global

Replicating success in premium urban markets globally



Traffic rules and driving habits vary significantly across different regions

- ✓ Despite fundamental regional differences, our robust generalization enables rapid deployment

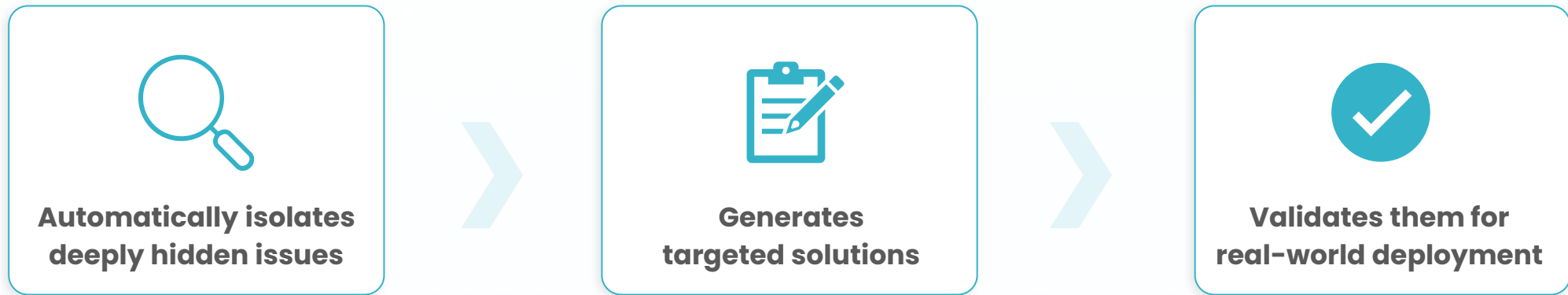
Proven technical track record



Top-tier partners choosing to scale with us through joint deployment model

World Model 2.0 to Improve R&D Efficiency

High-precision World Model 2.0 captures local behavioral dynamics, bridging the sim-to-real gap



Dramatically accelerates deployment timeline



Efficient Market Entry:
Target: 20 cities¹

Launch in multiple cities with distinct driving environments all at once

Tech-driven Operational Efficiency

Shared parking & charging



Use normal parking lots and autonomously find open chargers

No dedicated parking lot required

Improved vehicle-to-staff ratio



A small team can manage charging and service for a large fleet

Lower UE costs

Stronger partner pull



Operational efficiency boosts willingness to adopt joint deployment model

Multiple partners, e.g. Uber

Financial Updates

CFO
Dr. Leo Wang

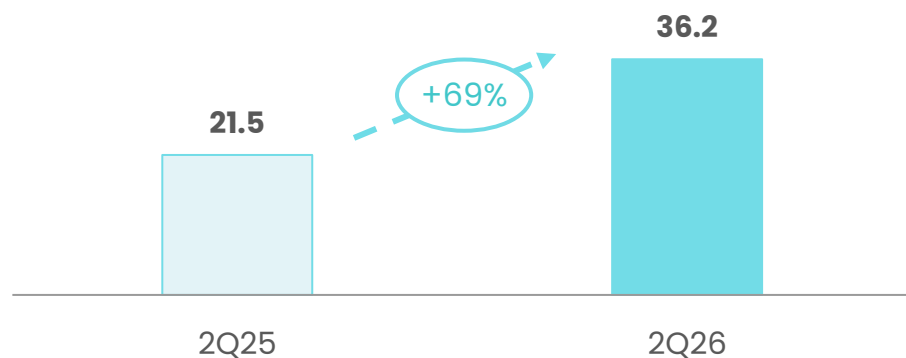


2Q26 Financial Highlights

Total Revenues

(US\$mm)

\$36.2M



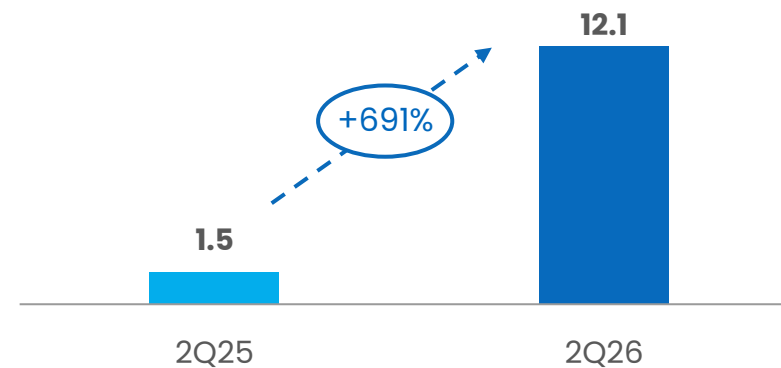
Strong topline growth driven by notable Robotaxi revenues growth

Robotaxi Revenues

(US\$mm)

\$12.1M

Record Quarterly High



+691%

YoY

Robotaxi Revenues¹



+849%

YoY

Fare-charging Revenues¹

Robotaxi: Accelerating Core Growth Engine

Robotaxi Services

US\$12.1M

Record Quarterly High

2Q26



YoY +691%

1Q26



YoY +395%



YoY Growth acceleration driven by

1. Fare-charging Fleet Expansion



More regions, and into core downtown areas with higher economic value

+849%

Fare-charging revenues YoY

2. Joint Deployment Model Momentum



Upfront vehicle delivery revenue



High-margin, recurring revenue-sharing income¹



Zagreb, Croatia Showcase

Landmark commercial launch in a European capital city center



China Leadership

Strengthening leadership in tier-one cities



Global Alliance

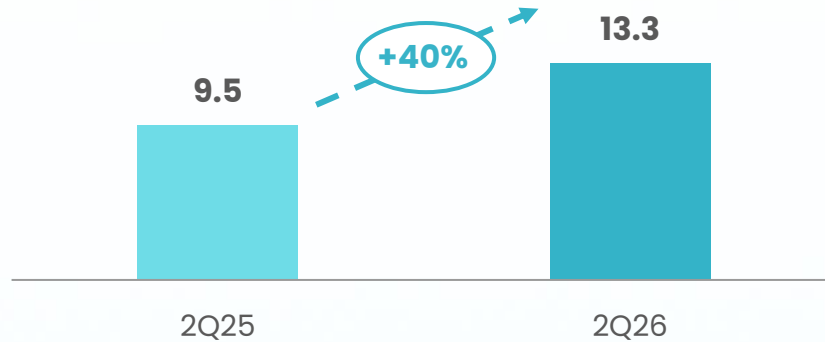
Multi-partner ecosystem with 4,000+ vehicle commitments

Note: 1. Recurring revenue-sharing income under the Joint Deployment Model is expected as fleet operations scale.

Robotruck and Intelligent Solutions

Robotruck Services

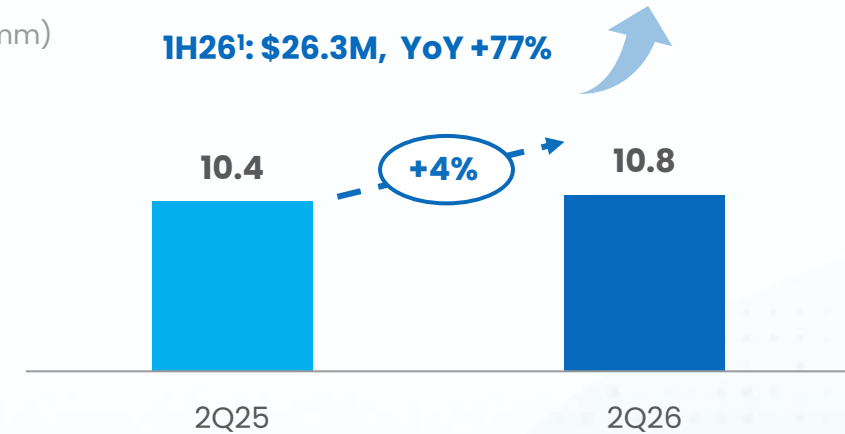
(US\$mm)



Driven by increased logistics transportation revenues

Intelligent Solutions

(US\$mm)



Meaningful additional sales contributed from domain controllers for 1H26

Cross-segments synergy



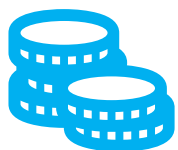
Capabilities from Robotaxi & Robotruck long-haul routes applied to new verticals (e.g., Mawan Port)



Domain controllers sales extend our technology to customers along the value chain for diversified use cases

Costs and Margins: Operating Leverage Materializing

Gross Profit Expansion



US\$6.4M

+83.4% YoY¹

Gross Margin

17.5%

+1.4 percentage points YoY¹

Disciplined OpEx Growth



Non-GAAP OpEx

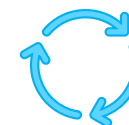
US\$63.0M

+9.6% YoY¹

vs. revenue +68.8% YoY¹

Significantly lower than revenue growth

AI-driven R&D Efficiency



PonyWorld 2.0 model

AI-powered closed-loop R&D enables the same engineering team to cover far more work

Losses narrowed significantly as operating leverage materialized

Loss from Operations Margin

+104 percentage points

YoY improvement¹

Net Loss

US\$45.4M

-14.9% YoY¹

Net Loss Margin

+123 percentage points

YoY improvement¹

Robust Cash Position with Capital Discipline

Cash Balance

US\$1.39B

Total Cash & Investments¹

(US\$mm)

1,435.5



1Q26²

1,390.5



2Q26³



Prudent Cash Management

Maintained a prudent cadence in cash management



Strategic Growth Investment

Supporting fleet expansion, data center capex and continuous R&D



Asset-light JDM Framework

Maintaining capital discipline for scaling as partners contribute to fleet resources & local operating capabilities

Commercial Viability with a Clear Path to Profitability



~2,000

Vehicles produced¹



**China, Europe,
Middle East, etc.**

Global operating
footprint



1.5M+

Domestic Registered
users²



US\$1.39B

Cash reserve³

The momentum and the resources to execute on our full-year targets and beyond

Notes: 1. As of June 30, 2026. 2. Registered users as of August 16, 2026. 3. Cash and cash equivalents, short-term investments, restricted cash and long-term debt instruments for wealth management.



**AUTONOMOUS
MOBILITY
EVERYWHERE**