



Robotic Last-Mile Delivery



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ADDITIONAL INFORMATION

The Company filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in the registration statement and other documents the Company filed with the SEC for more complete information about us and this offering. You may get these documents for free by visiting EDGAR on the SEC website at <http://www.sec.gov>.

Veterans in AI, robotics, last mile



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GoPro



JOHN DEERE

GoDaddy



GHOST

webs

LATCH

EA

anxi

Strategic partners & investors

Uber



*Delivery
Hero*

7-ELEVEN

Why move 2 lb burritos in 2 ton cars?

- **Costly**

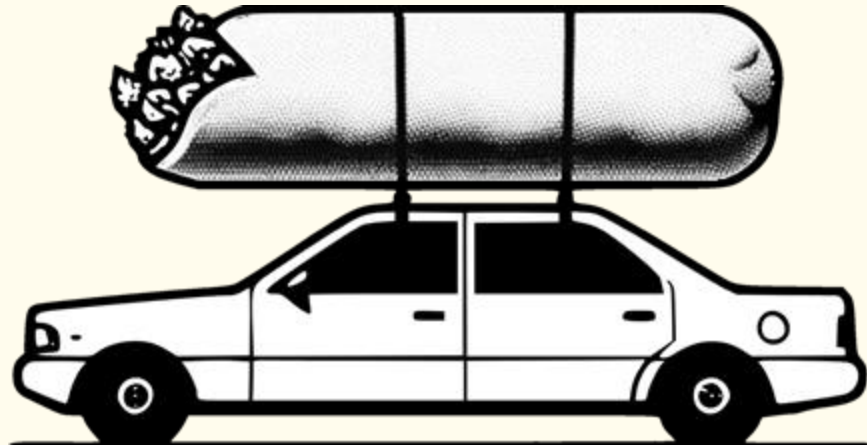
From 2020 to 2023, DoorDash cost of revenue grew faster than revenue

- **Unsafe**

U.S. drivers killed 20 pedestrians each day in 2021¹

- **Inefficient**

Private cars/vans emit ~10% of global energy-related CO2 in 2022²



1. "Share the Road. It's Everyone's Responsibility" (NHTSA, 2023)

2. "Cars and Vans" (IEA, 2022)

A close-up photograph of a delivery device mounted on a bicycle. The device is a black rectangular unit with a silver-colored top section. On top of the silver section is a black cylindrical component with a silver-colored top cap. The main black section features a screen displaying the Uber Eats logo in white and green text. Below the logo is a yellow button with a white icon and the text "GO ONLINE". The device is mounted on a bicycle seat with a black and white wavy pattern. The background is a blurred city street.

Uber Eats

GO ONLINE

Untapped market for robot & drone delivery¹ (by 2030):

\$450B



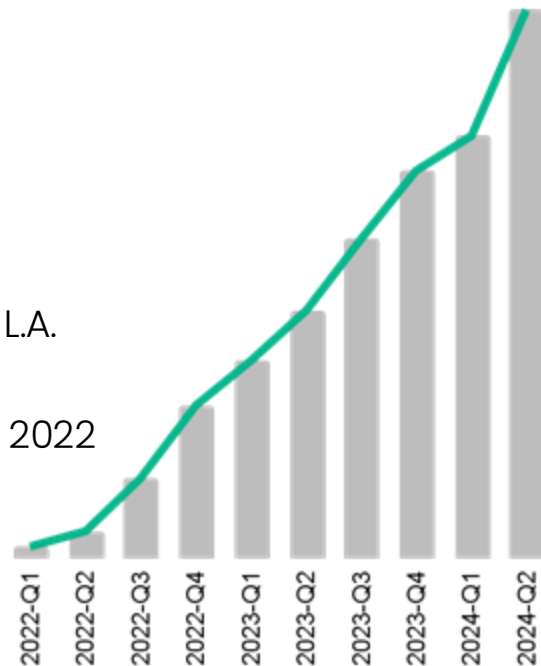
Track record of growth: **1 market, 300+ restaurants**

100 robots

Over 50,000 deliveries in L.A.

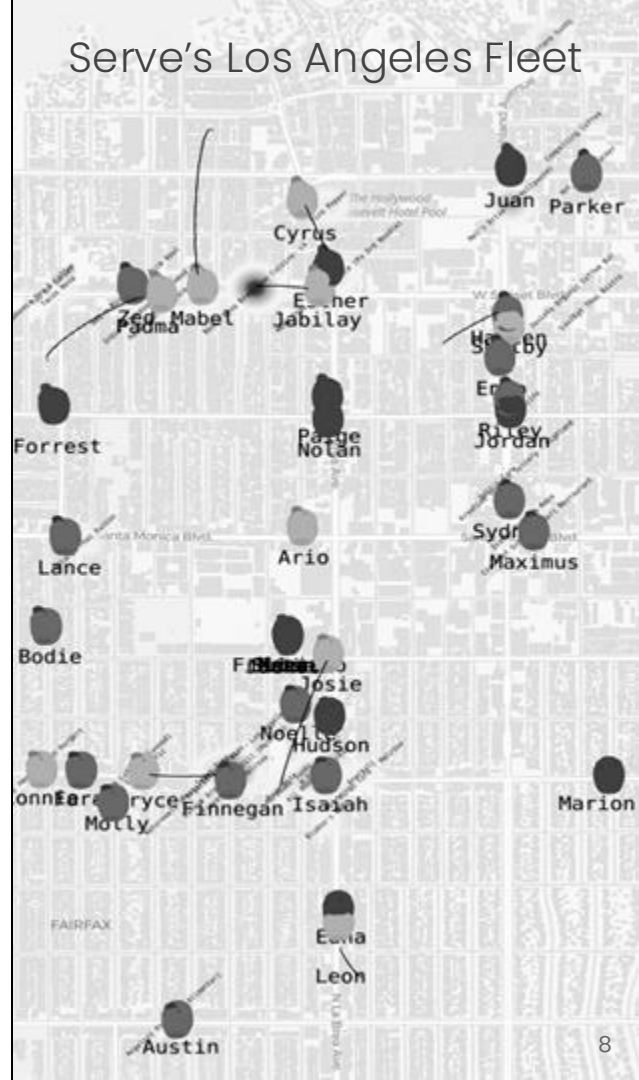
25% MoM delivery growth since 2022

Up to 99.94% reliability
(0.5 failures per 1,000 deliveries)



Serve's delivery volume in Los Angeles¹

Serve's Los Angeles Fleet



¹ All figures based on internal historical delivery data

2,000 robots under contract

One of the largest contracts in AV industry

Full 2,000-robot deployment expected by the end of **2025**:

- Los Angeles expansion of 250 new robots in Q1
- Next new market by end of Q2 2025

Uber Eats

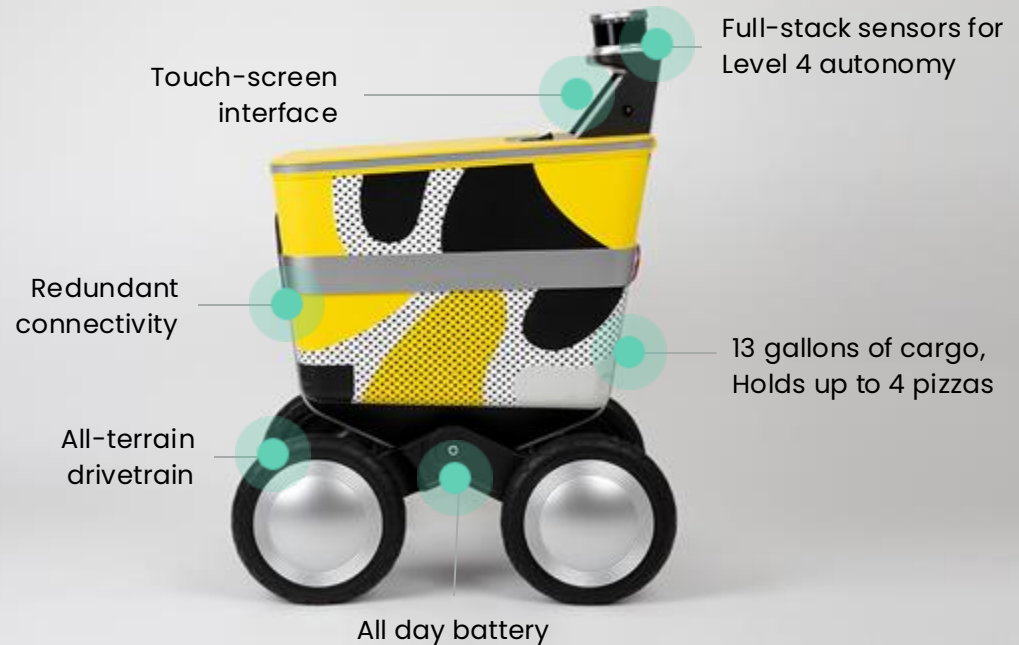


We know delivery

Being born inside a delivery platform, we believe we have:

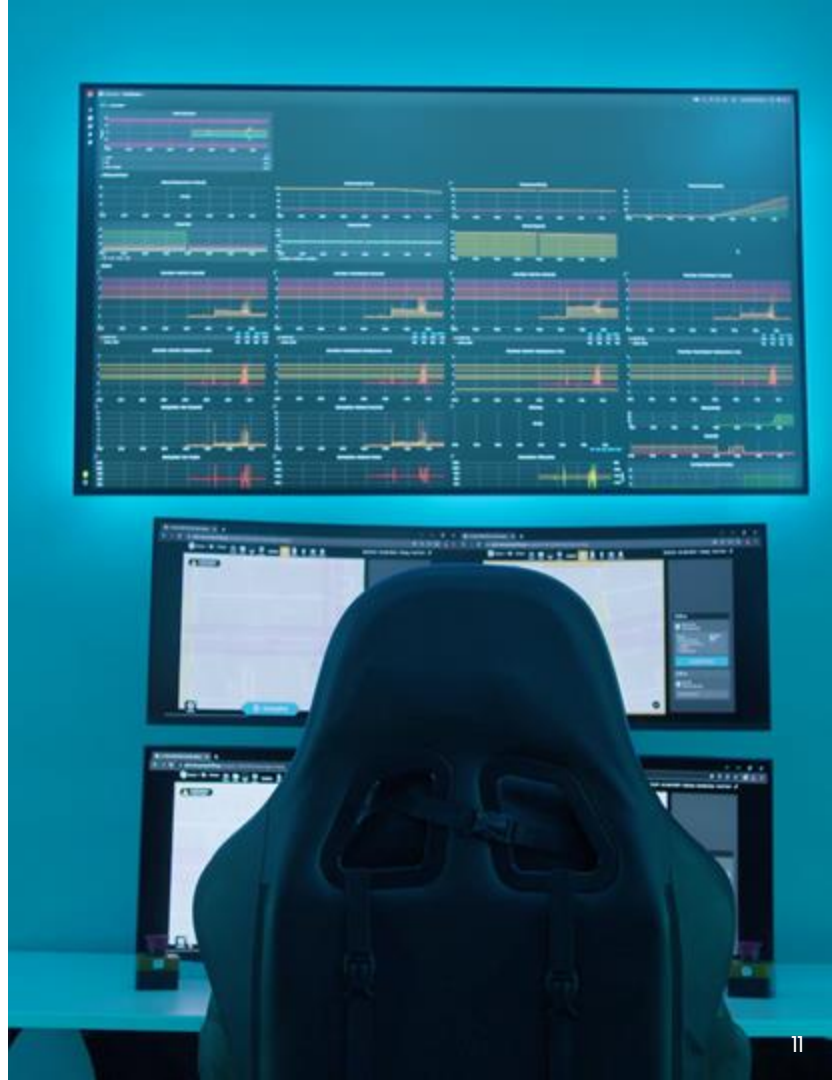
- Unique** robots
- Unique** operations
- Unique** go-to-market

Built on Proprietary Postmates Data






Level 4 commercialized

Among the first AV companies
to bring Level 4 to market



Targeting a large market with clear path to scale

	 Autonomous Urban Robots	 Autonomous Vehicles	 Drones
Range	Short Distance	Medium Distance	Long Distance
Safety Risk	Low	High	High
Regulations	Permitted	Restricted	Restricted
Commercialization	Launched	R&D	R&D

More diverse revenue than couriers

Examples include:

- Monetizing data
- Platform licensing
- Out-of-Home (“OOH”) advertising



Robots could reduce global emissions by

~2%
Annually¹

Relative Energy Consumption Per Km²:

100%



Gas Vehicle

20%



Electric Vehicle

2.5%



1. Estimated using internal data and 2022 global emissions from the Global Carbon Project
2. Transportation Research Part D: Transport and Environment ([Vol.85, 2020](#))

Phased 2,000-robot rollout on track

Design

✓ COMPLETED

Design phase is complete for 3rd-gen robot. EVT units in certification.

Manufacturing

ON TRACK

Magna secured as **contract manufacturer**.

First robots to roll off production line by the end of Q4 2024.

Deployment

ON TRACK

Goal: Deploy 2,000 robots by EOY 2025.

At least **250 additional robots in Los Angeles** by end of Q1.

One new metro by end of Q2.

Scaled Operation

TO COME

Goal: Improve operational performance and efficiency in new geographies over time.

At full utilization, **each robot expected to pay for itself in under one year.**

Robot platform

First partner to license Serve's technology to build new robots:



The **unbundling** of cars



Thank you!

