Business Update

August 2026

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Business Updates

Chairman and CEO
Dr. James Peng

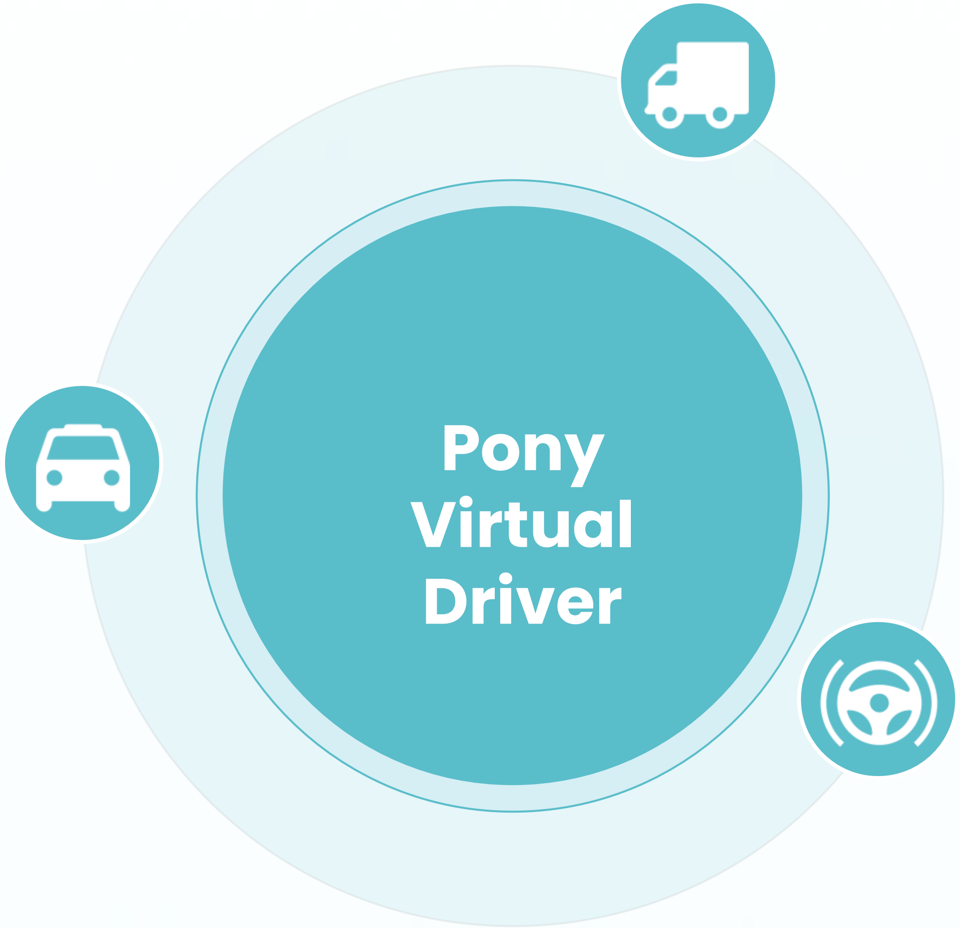
Pony.ai: A Leading Autonomous Driving Company

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

Robotaxi

Urban mobility services powered by L4 autonomous driving technology

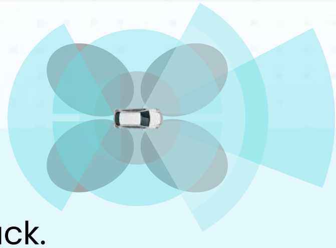
小马智行 PonyPilot



Robotruck

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

PONYTRON



Intelligent Solutions[1]

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

Rapid fleet scaling

US$36.2M
+69%
Total revenues YoY growth[1]

US$12.1M
690+%
Robotaxi revenues YoY growth[1]

800+%
Fare-charging revenues YoY growth[1]

~2,000
Robotaxi fleet size[2]

On track to 3,500+ by year-end[3]

Dual-Engine Strategy

Domestic

Deepening density in tier-one cities

1.5M+ registered users[4]

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+km[1] 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

Bolt
STELLANTIS

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

What we tap into

Highly capital-efficient, asset-light scaling strategy

Technology enabler

User traffic

Fleet Operation

Delivering Tangible Commercial Results

Strong Monetization

Significant QoQ revenue contribution growth[1]

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

Note: 1. 1Q2026–2Q2026 quarter-over-quarter growth.

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 YoY[1]

Note: 1. 2Q2025–2Q2026 year-over-year growth.

Outlook: Accelerating Into 2H 2026

Domestic

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

Goal: 20-city

by year-end[1]

Global

- Joint deployment model driving topline growth with capital efficiency

Robotaxi Revenue Outlook[2]: > 3.5x

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

Notes: 1. 2026 target. 2. 2026 target Robotaxi revenues to grow 3.5 times from the level of 2025.

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

Automatically isolates deeply hidden issues

Generates targeted solutions

Validates them for real-world deployment

Dramatically accelerates deployment timeline

Manual Workflow	Pony World 2.0 →	Human in the loop
Dozens of engineers		Just a few engineers

Efficient Market Entry: Target: 20 cities[1]

Launch in multiple cities with distinct driving environments all at once

Note: 1. 2026 target.

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

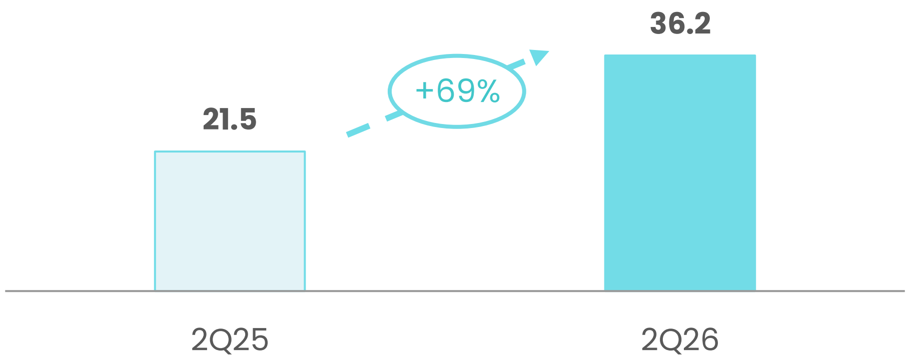
CFO
Dr. Leo Wang

2Q26 Financial Highlights

Total Revenues

(US$mm)

$36.2M



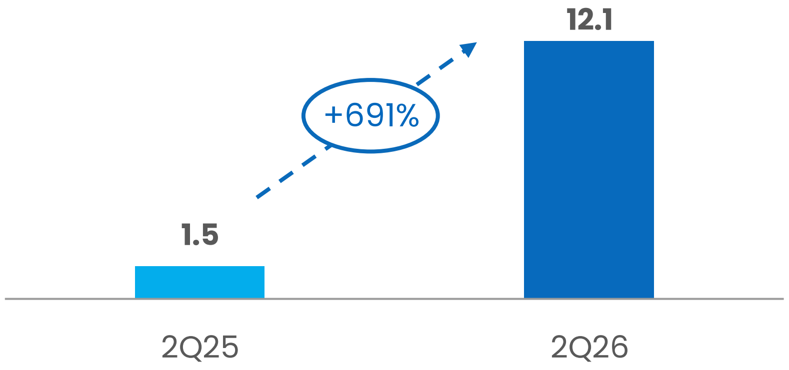
Strong topline growth driven by notable Robotaxi revenues growth

Robotaxi Revenues

(US$mm)

$12.1M

Record Quarterly High



+691% YoY

Robotaxi Revenues[1]

+849% YoY

Fare-charging Revenues[1]

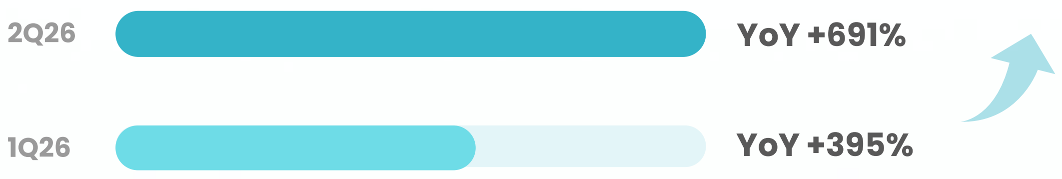
Note: 1. 2Q2025–2Q2026 year-over-year change.

Robotaxi: Accelerating Core Growth Engine

Robotaxi Services

US$12.1M

Record Quarterly High



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 income[1]

Zagreb, Croatia Showcase

Landmark commercial launch in a European capital city center

China Leadership

Strengthening leadership in tier-one cities

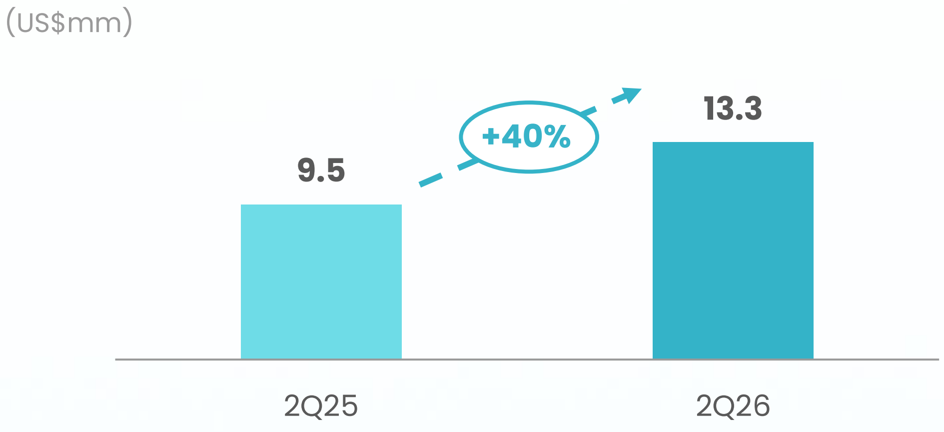
Global Alliance

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.

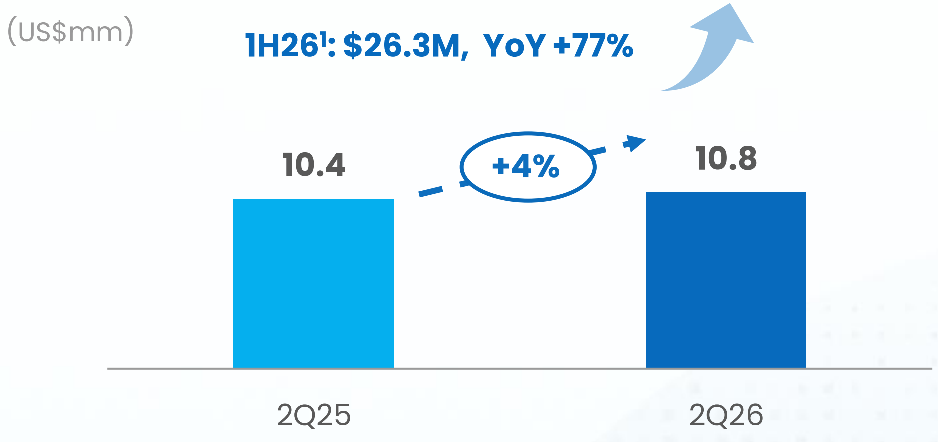
Robotruck and Intelligent Solutions

Robotruck Services



Driven by increased logistics transportation revenues

Intelligent Solutions



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

Note: 1. 1H26 refers to the six months ended June 30, 2026.

Costs and Margins: Operating Leverage Materializing

Gross Profit Expansion

US$6.4M
+83.4% YoY[1]

Gross Margin
17.5%
+1.4 percentage points YoY[1]

Disciplined OpEx Growth

Non-GAAP OpEx
US$63.0M
+9.6% YoY[1]
vs. revenue +68.8% YoY[1]

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	Net Loss	Net Loss Margin
+104 percentage points	**US$45.4M**	**+123 percentage points**
YoY improvement[1]	**-14.9%** YoY[1]	YoY improvement[1]

Note: 1. 2Q2025–2Q2026 year-over-year growth.

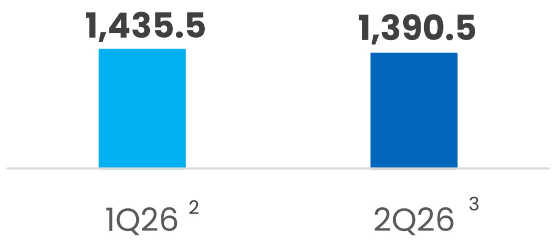
Robust Cash Position with Capital Discipline

Cash Balance

US$1.39B

Total Cash & Investments[1]

(US$mm)



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

Notes: 1. Cash and cash equivalents, short-term investments, restricted cash and long-term debt instruments for wealth management. 2. As of March 31, 2026. 3. As of June 30, 2026.

Commercial Viability with a Clear Path to Profitability

~2,000

Vehicles produced[1]

China, Europe, Middle East, etc.

Global operating footprint

1.5M+

Domestic Registered users[2]

US$1.39B

Cash reserve[3]

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