

pony.ai

Business Update

March 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

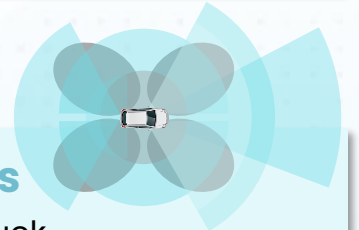
Pony Virtual Driver



Licensing & Applications

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



2025: A Year of Remarkable Milestones



Revenue Acceleration

160%

Q4 Robotaxi Revenue YoY

500%+

Q4 Fare-charging Revenue YoY



Mass Production

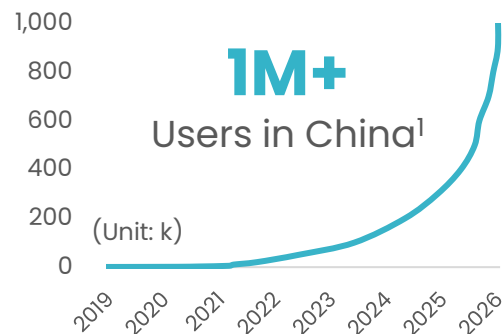
1,400+

Robotaxi Fleet Size¹



Footprint Expansion

Global Expansion



Unit Economics Breakeven

Shenzhen²
Guangzhou



More Markets³

Five Pillars Powering Our Success



Fully-Driverless
Technology



Policy
Support



Mass
Production

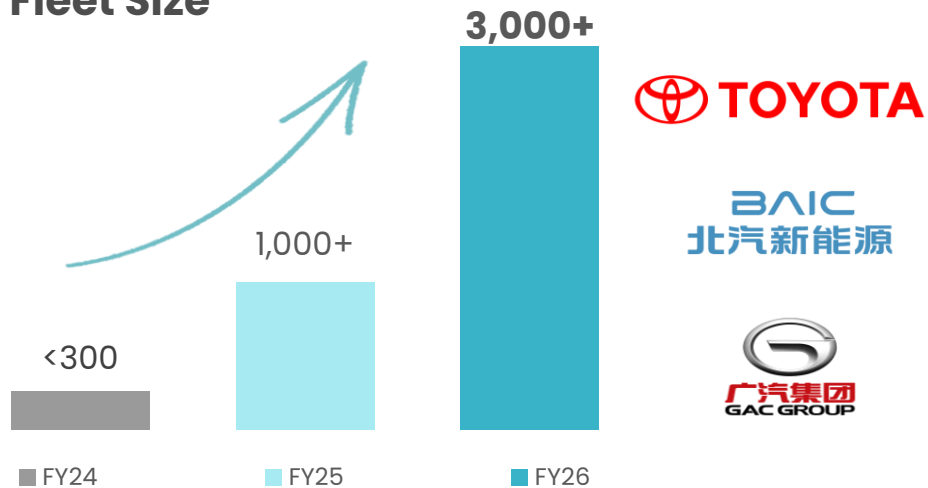


Large-Scale
Operation

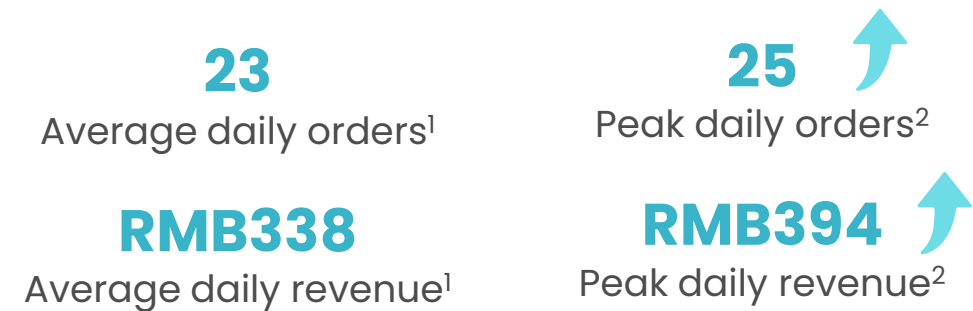


Ecosystem
Maturity

Fleet Size



Positive UE in Shenzhen



20+ Cities in China and
Overseas



More than Triple
Robotaxi Revenues³

Dual-Engine Strategy to Drive Hyper-Growth

Proven Model in China
Tier-1 cities



Replicate to More Markets



Clear Leadership in Tier-1 Cities

✓ Beijing, Shanghai, Shenzhen, Guangzhou

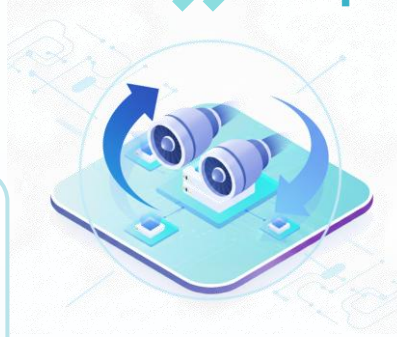


Entering into More Top Tier-2 Cities

✓ Hangzhou

✓ Changsha

More to come.....



Reaching ~100M population

Europe

✓ Zagreb, Croatia

✓ Luxembourg



Middle East

✓ Doha, Qatar

✓ Dubai, UAE

Asia

✓ Singapore

✓ Seoul, Korea

Ecosystem Maturity to Expedite Joint Deployment Model

Strategic OEM Partnerships

Toyota

- bZ4X Gen-7 mass production secured 1,000 vehicles for 2026 fleet
- Manufacturer & Joint Deployment Partner



BAIC & GAC

- Mature supply chain & extensive after-sales service networks, further reduce vehicle cost



Platform Integrations

Domestic



如祺出行
O N T I M E



.....

International

Uber

Bolt



COMFORTDELGRO

STELLANTIS



.....

Robotruck and Licensing & Applications Highlights

Robotruck



- ✓ Covering major logistics routes
- ✓ Gen-4 Robotruck 70% ADK BOM cost reduction
- ✓ Fully-driverless operations in Port Scenarios
- ✓ 1+N driverless platooning in extreme weather



Licensing & Applications

6x

ADC¹ Sales Volume Growth²

- ✓ Low-speed delivery
- ✓ Robosweepers
- ✓ Logistics
- ✓ Humanoid robotics

2026 Outlook: Driving Hyper-Growth



3x+

Robotaxi Revenue

More Than Triple
vs. 2025



3,000+

Robotaxi Fleet

Fleet Target By
2026



20+

Cities

Deployment in
China and Overseas
By 2026

"Autonomous Mobility Everywhere."

Technology Progress

CTO
Dr. Tiancheng Lou



Robotaxi: 1st Commercial Application of Physical AI

Validated by real-world operations and user adoption

Technology Foundation



**L4-Native
Tech Architecture**



**Policymaker Trust
Earned**



**First-Mover
Advantage**

From Technology to Commercialization

The key to success is who can deliver reliable driverless Robotaxi services at scale

Pony's technology is driving commercial success across 3 dimensions:



Scale



Efficiency



User Experience

A Tech-Driven Scale

Mass Production Momentum



BAIC
北汽新能源



GAC GROUP
广汽集团



TOYOTA

Comprehensive ODD¹



24/7
Operations



Peak
Rush Hours



Severe
Weather

Overseas Validation

Case Study



Croatia



- ✓ Navigated complex traffic in both old town and new development layout
- ✓ Technology validated in demanding overseas environments




Reaching 20+ cities
in China and overseas by 2026

B Tech-Driven Efficiency

Cost Advantage

-  Hardware Cost Reduction
-  Operation Cost Benefits

Scalable Operational Workflows

-  Deep Operational Expertise
-  Joint Deployment Model
-  Faster Scaling,
Better Capital Efficiency

C Tech-Driven User Experience

Serving high-value, high-difficulty scenarios, with high willingness-to-pay

📱 Coverage Depth · Shenzhen



Evening rush hour in Shenzhen, China

❄️ Extreme Reliability · Beijing



Full operations through heavy snowstorm

😊 Ride Comfort · Gen-7

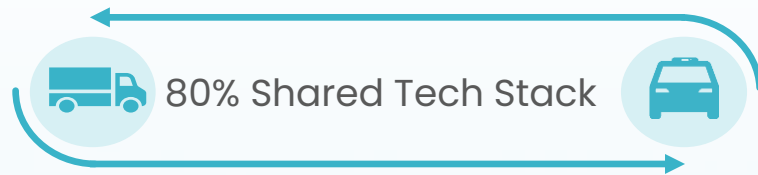


Smoother acceleration & braking, reducing motion sickness

Beyond Robotaxi: Technology Synergy

Seizing commercial opportunities across the broader autonomous driving industry

Robotruck



- ✓ Full-scenario, all-weather, 24/7 operational capabilities
- ✓ Highway, industrial hubs, ports, etc.



Licensing & Applications

Proprietary ADC¹ design

Low-speed delivery



Robosweepers



Logistics



Humanoid Robotics



Financial Updates

CFO
Dr. Leo Wang

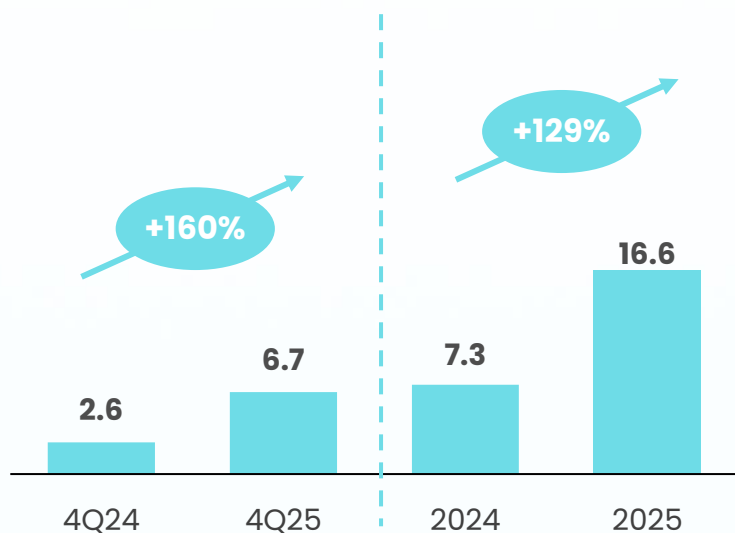


Robotaxi: Core Growth Engine & Clear Path to Profitability

Robotaxi Services

(US\$mm)

 Robotaxi Revenues



 Fare-charging Revenues



Clear Cost Advantages



Vehicle Manufacture and Operation

Exceptional AI Driving Capabilities



Deliver High-quality, Reliable Service

Positive Unit Economics in Shenzhen – Increasing Network Effect

23
Average daily orders¹
RMB338
Average daily revenue¹

25 ↑
Peak daily orders²
RMB394 ↑
Peak daily revenue²

Growth Trajectory of our Robotaxi Business

Topline Growth



Dual-engine Strategy

20+ Cities¹

Robotaxi Joint Deployment

Technology



Advanced AI Driver Capabilities

Premium User Experience

Pricing Power & User Mindshare

Cost



Secured Procurement

Continuous BOM Cost Reduction

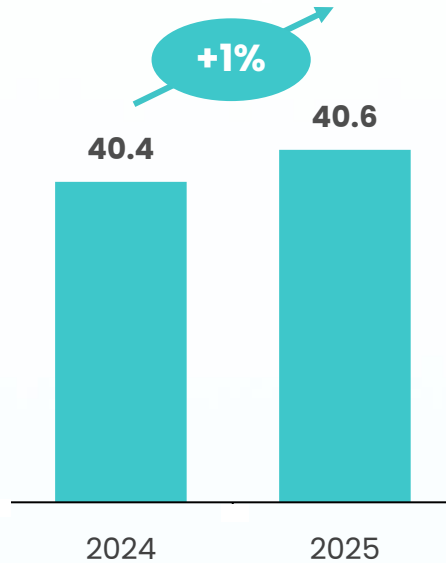
Operational Leverage

High gross margin profile for Robotaxi – contributing to the group's future profitability

Robotruck and Licensing & Applications

Robotruck Services

(US\$mm)



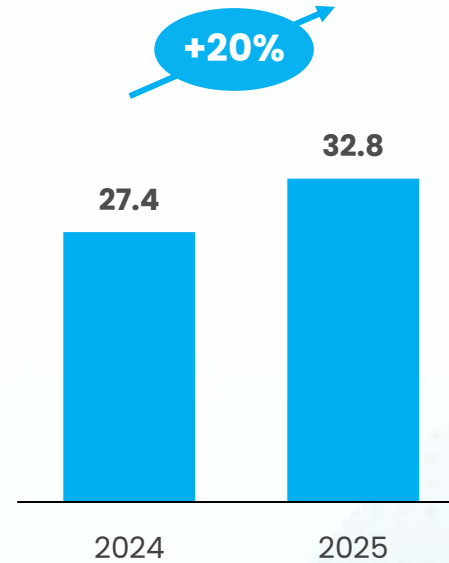
Cost Reduction in:

- ADK BOM Cost
- Per Kilometer Operation Costs

Gen-4 Truck Commercialization:

- Mass Production and Deployments in 2026
- Major Logistics Corridors and More Scenarios

Licensing and Applications



- Strong Demand from ADC¹ Product
- **6x** ADC Sales Volume Growth²
- Healthy Order Pipeline
- Expanding into New Use Cases

Other Financial Metrics

Profitability



- **First-ever quarterly GAAP net income** of US\$75.5mm in 4Q25
- Driven by strategic equity investment gains
- Strengthen ecosystem positioning

Ample Cash Reserve



- **Over US\$1.5 billion** cash reserves¹
- Solid capital position to accelerate large-scale commercialization and faster growth

The background is an abstract composition of light and color. It features a central bright spot that radiates outwards, creating a sense of depth and movement. The colors are primarily shades of blue and white, with some hints of yellow and orange near the center. The overall effect is that of a futuristic or high-tech environment, possibly representing a road or a data stream.

**AUTONOMOUS
MOBILITY
EVERYWHERE**