

The next step in the
evolution of road freight.



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This Presentation contains certain forward-looking statements within the meaning of the U.S. federal securities laws with respect to the Parties and the Proposed Business Combination, including expectations, hopes, beliefs, intentions, plans, prospects, financial results of strategies regarding the Company, the Proposed Business Combination and statements regarding the anticipated benefits and timing of the completion of the Proposed Business Combination, the addressable market for Einride's solutions and services, the competitive and regulatory landscape for Einride's solutions and services, plans and use of proceeds, objectives of management for future operations of the Company, the upside potential and opportunity for investors, Einride's growth opportunities, technological and market trends, future financial condition and performance and expected financial impacts of the Proposed Business Combination, the satisfaction of closing conditions to the Proposed Business Combination and the level of redemptions of Legato's public shareholders, and the Company's expectations, intentions, strategies, assumptions or beliefs about future events, results at operations or performance or that do not solely relate to historical or current facts. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "potential," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions.

Forward-looking statements are predictions, projections and other statements about future events or conditions that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this Presentation, including, but not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of definitive agreements with respect to the Proposed Business Combination; (2) the outcome of any legal proceedings that may be instituted against Legato, Einride, the combined company or others following the announcement of the Proposed Business Combination and any definitive agreements with respect thereto; (3) the amount of redemption requests made by Legato public shareholders and the inability to complete the Proposed Business Combination due to the failure to obtain approval of the shareholders of Legato or Einride, to obtain financing to complete the transaction or to satisfy other conditions to closing; (4) risks related to the scaling of the Company's business and the timing of expected business milestones; (5) the ability to meet stock exchange listing standards following the consummation of the Proposed Business Combination; (6) the risk that the transaction disrupts current plans and operations of the Company as a result of the announcement and consummation of the Proposed Business Combination; (7) the ability to recognize the anticipated benefits of the Proposed Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (8) costs related to the transaction; (9) risks associated with changes in laws or regulations applicable to the Company's solutions and services and the Company's international operations; (10) the possibility that the Company or the combined company may be adversely affected by other economic, geopolitical, business, and/or competitive factors; (11) supply shortages in the materials necessary for the production of Einride's solutions; (12) negative perceptions or publicity of the Company; (13) risks related to working with third-party manufacturers for key components of Einride's solutions; (14) the termination or suspension of any of Einride's contracts or the reduction in counterparty spending; (15) the ability of Einride or the combined company to issue equity or equity-linked securities in connection with the Proposed Business Combination or in the future; and (16) those risk factors discussed in documents of the Company, or Legato filed, or to be filed, with the U.S. Securities and Exchange Commission (the "SEC").

The foregoing list of risk factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section in the final prospectus of Legato dated as of February 5, 2024 and filed by Legato with the SEC on February 6, 2024, Legato's Quarterly Reports on Form 10-Q, Legato's Annual Report on Form 10-K and the registration statement on Form F-4 and proxy statement/prospectus that will be filed by the Company, and other documents filed or to be filed by Legato and Einride from time to time with the SEC, as well as the list of risk factors included in the Appendix hereto. These filings and the Appendix do or will identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. There may be additional risks that neither Legato or the Company presently know or that Legato and the Company currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and none of the Parties or any of their Representatives assumes any obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. None of the Parties or any of its Representatives gives any assurance that any of Legato or the Company will achieve its expectations. The inclusion of any statement in this Presentation does not constitute an admission by Legato, the Company or any other person that the events or circumstances described in such statement are material.

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Additional Information and Where to Find It

In connection with the Proposed Business Combination, Einride intends to file a registration statement on Form F-4, which will include a document that serves as a joint prospectus and proxy statement, referred to as a proxy statement/prospectus. A proxy statement/prospectus will be sent to all Legato shareholders. Legato and Einride will also file other documents regarding the Proposed Business Combination with the SEC.

Before making any voting or investment decision, investors, shareholders and other interested persons of Legato are urged to read the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC in connection with Proposed Business Combination carefully and in their entirety as they become available because they will contain important information about the Proposed Business Combination.

Investors and security holders will be able to obtain free copies of the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by Legato and Einride through the website maintained by the SEC at www.sec.gov.

The documents filed by Legato and the Company with the SEC also may be obtained free of charge, once available, on the SEC's website at www.sec.gov or by directing a request to: Legato Merger Corp. III, 777 Third Avenue, 37th Floor, New York, NY 10017.

Participants in Solicitation

Legato, the Company and their respective directors and executive officers may be deemed under SEC rules to be participants in the solicitation of proxies from Legato's shareholders in connection with the Proposed Business Combination. A list of the names of such directors and executive officers, and information regarding their interests in the Proposed Business Combination and their ownership of Legato's securities are, or will be, contained in Legato's filings with the SEC. Additional information regarding the interests of the persons who may, under SEC rules, be deemed participants in the solicitation of proxies of Legato's shareholders in connection with the Proposed Business Combination, including the names and interests of the Company's directors and executive officers, will be set forth in the proxy statement/prospectus on Form F-4 for the Proposed Business Combination, which is expected to be filed by the Einride with the SEC. You may obtain free copies of these documents as described in the preceding paragraph

With you today



Roozbeh Charli
Chief Executive Officer



Henrik Green
Chief Technology Officer



Anubhav Verma
Chief Financial Officer

Agenda for today

We will answer 3 key questions:

1. **WHAT WE DO**

2. **HOW IT WORKS**

3. **HOW WE CAPTURE VALUE**



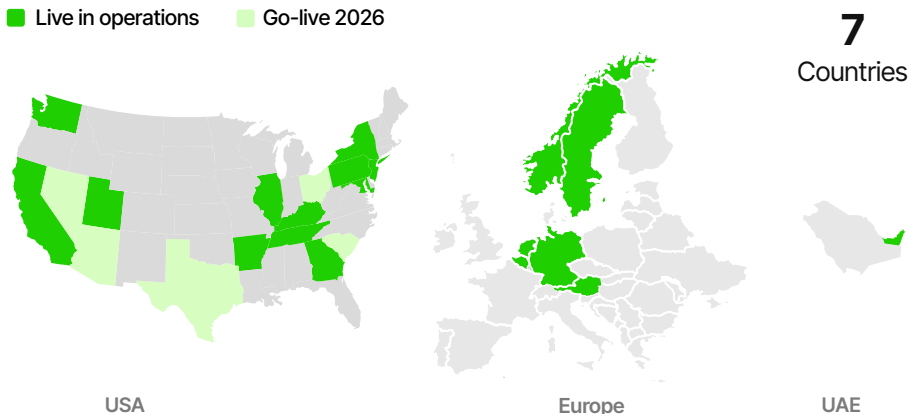


What we do

A platform company driving the transition to autonomous, electric and AI-optimized freight for some of the world's largest shippers

Global presence with strong customer and contract base

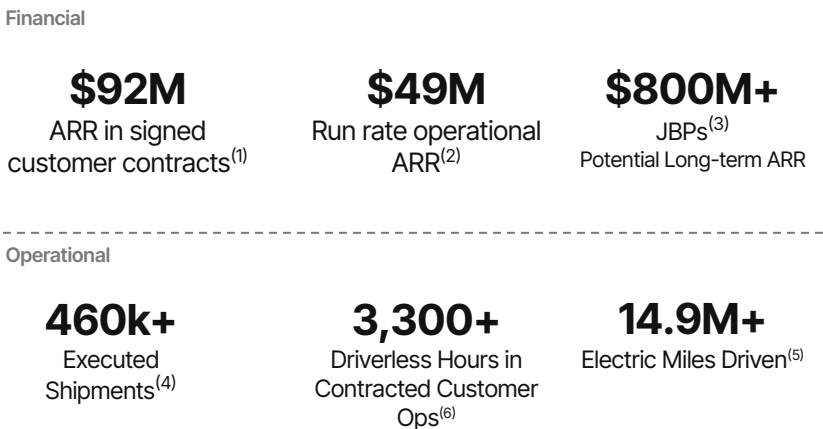
Geographical footprint



Select customers



Key stats



Select investors



Note: Data as of February 2026 unless otherwise noted. (1) Represents USD-equivalent ARR expected from signed customer contracts as of February 2026. This amount is subject to certain conditions, termination rights and management assumptions. Actual ARR from Einride's signed customer contracts may vary materially from the amount set forth in this presentation. (2) Adjusted annualized monthly average Q4'25 USD-equivalent revenue from operational customer contracts, based on unaudited financial performance. (3) Joint Business Plans ("JBP") are non-binding roadmaps jointly developed with Einride's customers for further electrification of their road transport operations over a future period of time. Potential ARR is calculated based on the estimated number of ETs and cab-less ATs in JBPs multiplied by estimated ARR per vehicle, adjusted to exclude the already-converted portions of the JBPs. JBPs do not obligate Einride's customers to negotiate, or enter into, binding agreements on any terms or at all. Actual ARR derived from JBPs, to the extent any is converted, may vary materially from the potential ARR set forth in this presentation (4) Data as of 31/12/2025, since 2020 (5) Data as of 31/12/2025, since 2020 (6) Between January 2024 and December 2025 (7) As of February 2026. Includes \$113M in PIPE capital and \$300M+ of private financings previously raised. Further includes approximately \$100M in cross-over financing raised in 2025 from existing and new institutional investors in connection with the SPAC transaction, a share of which relates to subordinated convertible debt which has been or is expected to be converted into equity

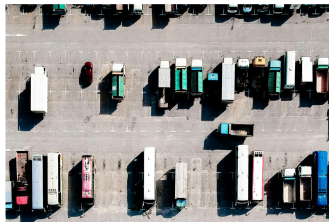
The heavy-duty road freight industry requires transformative improvements

Problem



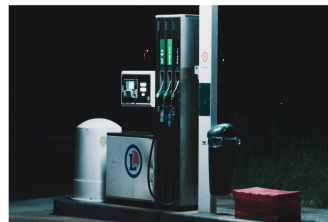
Inefficient use of assets

Truck utilization rates stand at a mere 11% within the U.S.¹



Labor cost inflation

3.6m driver shortage creates inflationary pressure on labor costs



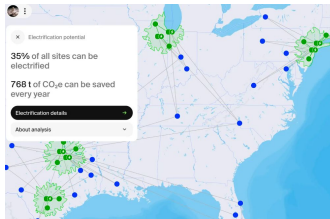
High fuel costs

Trucking industry faces higher OpEx due to diesel fuel costs

>4 trillion dollar

global market is highly fragmented with 90% of existing fleets smaller than 10 trucks – hence limited ability to transform

Einride Solution



AI-optimized planning

Reduced TCO and operational excellence



Autonomous

Driver-out by design to reduce labor costs and increase capacity



Electric

Smart energy management and charge planning reduces fuel costs

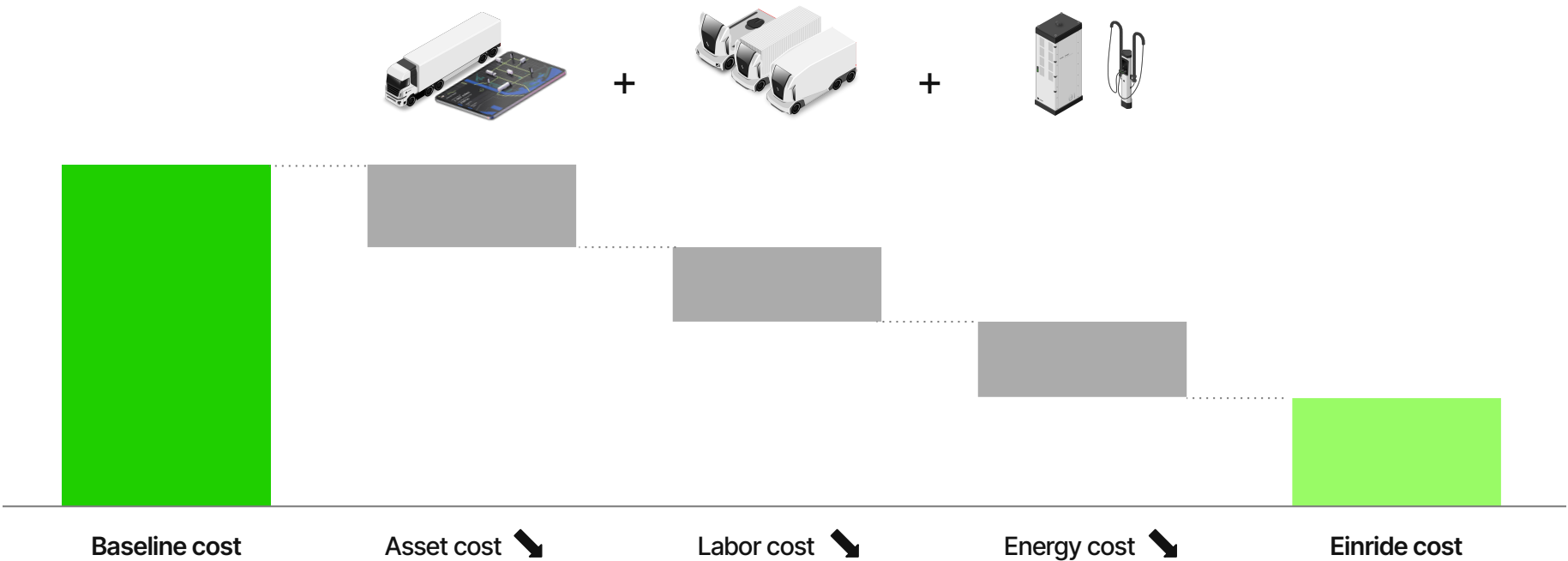
A Turnkey Solution by



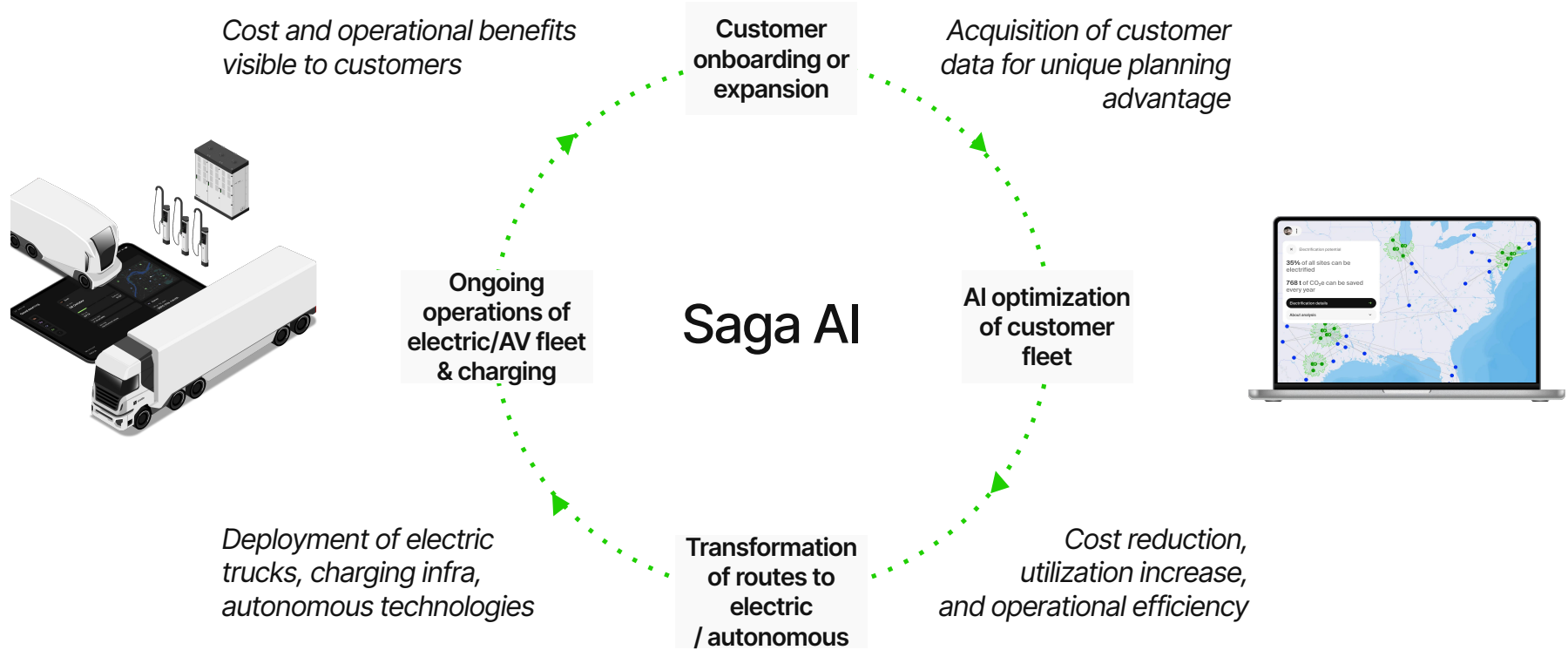
1. Utilization as a function of fill rate, dead head and operating hours, asset up-time
Source: Statista, Freightwaves, IRU, NREL, Supply Chain Drive, Federal Highway Administration, McKinsey, IEA World Energy Outlook 2025

Einride's platform approach addresses all key cost drivers, delivering superior cost leadership and reliability

Illustrative only – numbers subject to specific operating conditions



Cost and operational efficiencies create a flywheel effect of customer value



Serving shippers the Einride way reinforces competitive advantages

I. End-to-end platform offering

Shipper-centric approach, long-term contracts secure lock-in effects for recurring revenues

II. Unique data advantage for logistics AI

Proprietary data nexus and novel fleet data collection enable ever-improving cost and operational efficiencies through logistics AI

III. Autonomy-native operations

Go-to-market platform and operational expertise in targeted domains enables earliest possible transition to autonomous today



Einride continues to show substantial momentum

	Einride Mid-2025 ⁽¹⁾	Einride Today	Recent catalysts
ARR in signed customer contracts (o/w Run-rate operational)	\$65M (\$45M)	\$92M (\$49M)	1 Accelerating commercial momentum, including partnering with major new customer
Number of customers (o/w Autonomous)	26 (2)	30 (6)	2 Continued expansion of autonomous deployments and contracts, including dual-use applications
Electric miles driven	11.5M+	14.9M+	
Executed shipments	350,000+	460,000+	
CO2e abated	20M kg+	26M kg+	3 Oversubscribed PIPE of \$113m now signed, providing firepower for near-term expansion
OEMs & vehicles in fleet	6 & 185	7 & 216	
Driverless Hours	1,700+	3,300+	

How it works

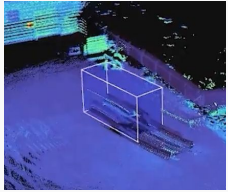
The technology behind the success



End-to-end technology solution for cost-optimizing road freight, globally

Einride platform offering

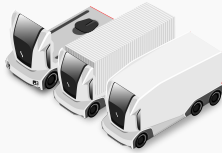
1 Autonomous Driving Stack



AD Software



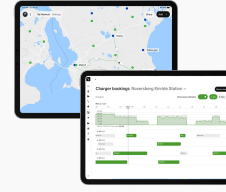
Safety Case



Autonomous Trucks



Transport Planner



Charge Planner



Control Tower

2 Logistics Optimization with Saga AI

Enabling Technologies & Infrastructure¹



Sensors and Compute



Data Collection Infrastructure



Data Processing for Deep Learning



Electric Trucks for Data Collection



Electric Trucks for Freight Service



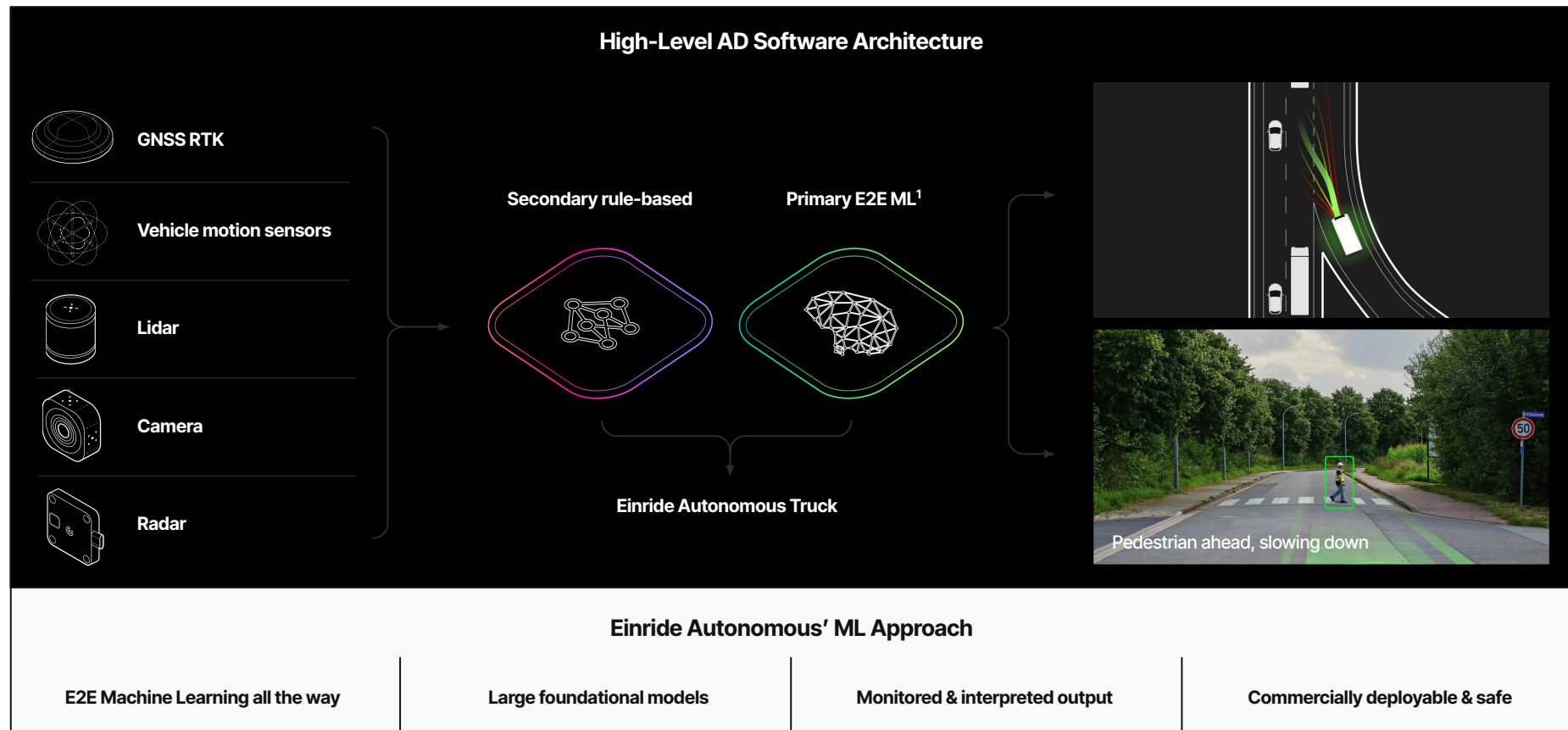
Charging Infrastructure



Connectivity Infrastructure

¹. Hardware is predominantly sourced from diverse global base of strategic suppliers

1 | Einride's autonomous ML stack covers end-to-end AD functionalities



1. Currently under development

2 | Cost-efficient, reliable electric freight Powered by Einride's unique data nexus

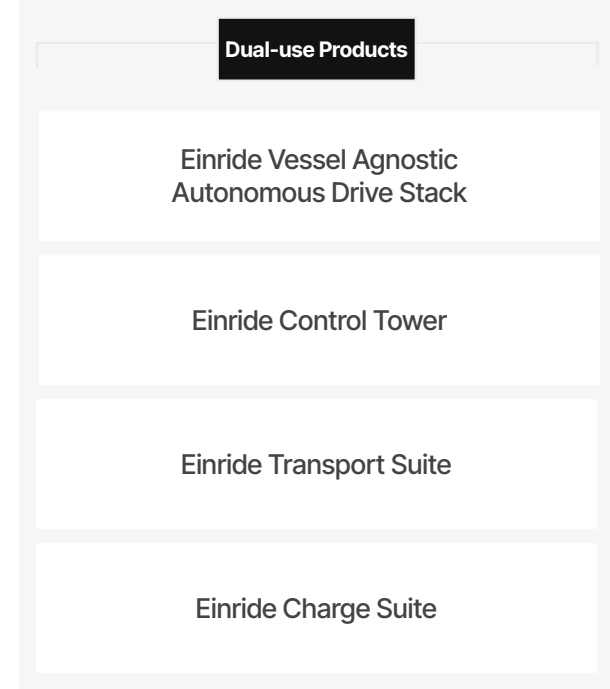
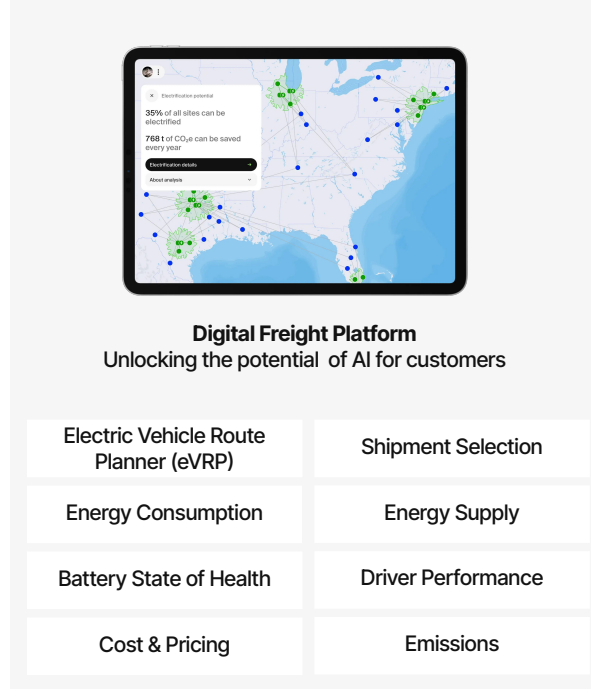
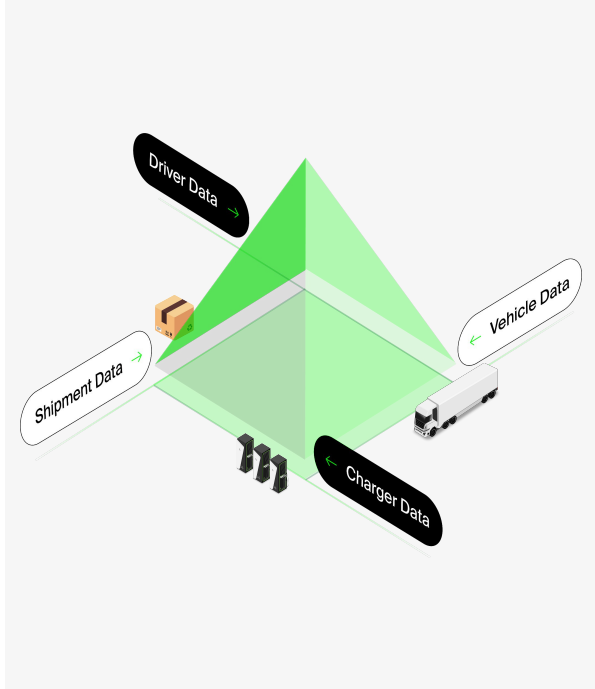
Einride's unique data nexus



ML models and Planning AI algorithms



Digital products & services



Managed by Einride

Customer products

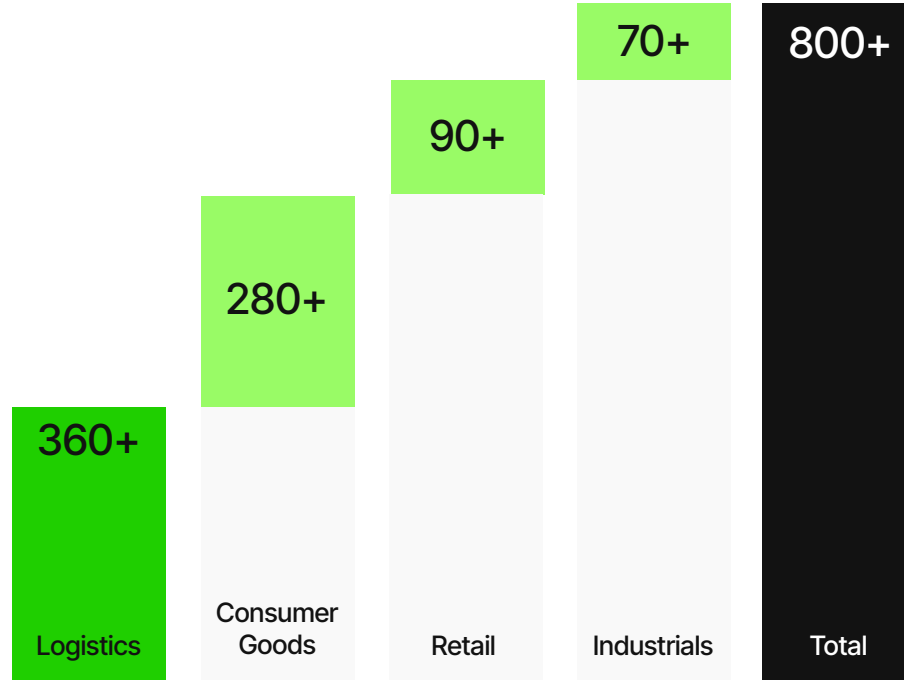


How we capture value

Core business models of FCaaS and Technology Licensing provide sticky ARR and enormous long tail of growth opportunity

Einride builds long-term demand through deep customer analysis and roadmaps, to then execute tailored deployment models

Potential ARR in Joint Business Plans per vertical⁽¹⁾
(\$m)



Illustrative Joint Business Plans from strategic analysis to impact



Part of transformation Electrified network

Note: (1) JBPs are non-binding roadmaps jointly developed with Einride's customers for further electrification of their road transport operations over a future period of time. Potential ARR is calculated based on the estimated number of Electric trucks and Autonomous Trucks in JBPs multiplied by estimated ARR per vehicle, adjusted to exclude the already-converted portions of the JBPs. JBPs do not obligate Einride's customers to negotiate, or enter into, binding agreements on any terms or at all. Actual ARR derived from JBPs, to the extent any is converted, may vary materially from the potential ARR set forth in this presentation

Einride's licensed vehicles are deployed in four different settings

1 Freight-Capacity-as-a-Service

Einride handles everything, from financing electric trucks to sourcing drivers



Electric trucks

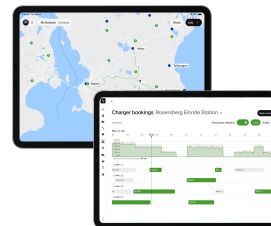
Similar to electric trucks, but with an autonomous truck, leveraging Einride's own AD stack



Autonomous Trucks

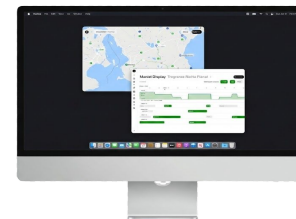
2 Technology licensing

Third parties own and operate the vehicles; Einride supplies Saga AI



Saga AI licensing

Einride licenses its AD stack to outside buyers (OEMs, defense, etc.)



ADS licensing

1 | FCaaS: Einride's primary contracting model for freight deployment



Contract structure

Fixed take-or-pay and variable rate for additional capacity utilized

Revenue

License fee per shift / tonne / shipment and Various ancillary fees

Service

End-to-End service (planning, sourcing, deployment, etc) and Joint Business Plans

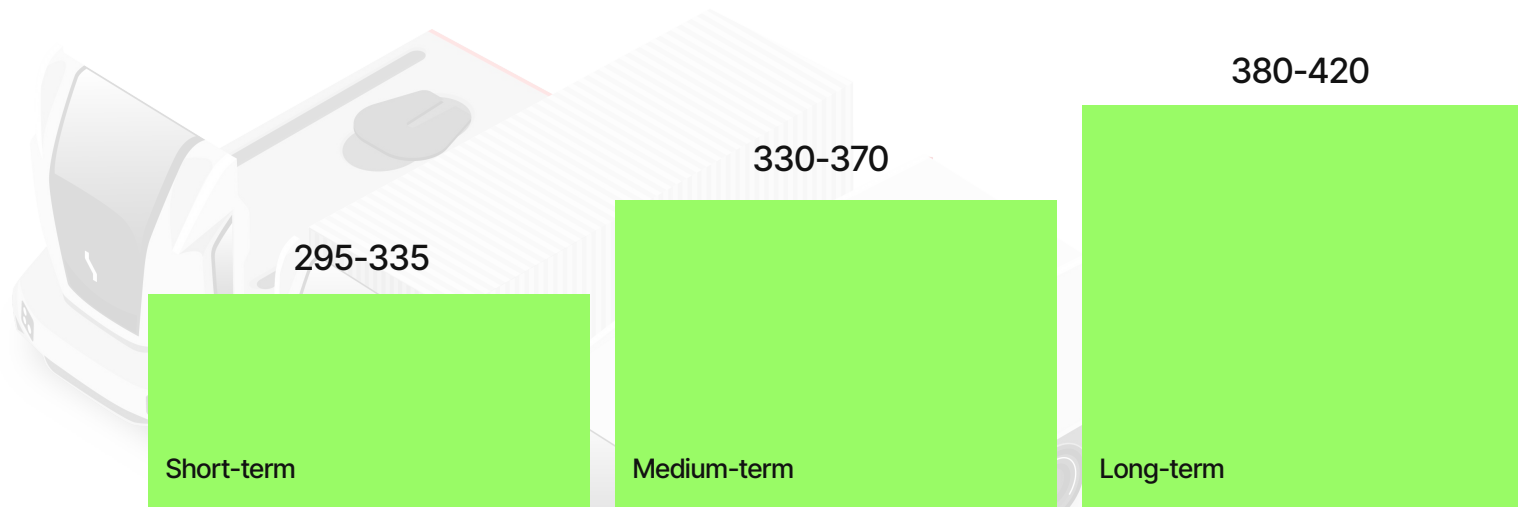
Expected contract duration

~5.0 Years

1 | FCaaS: Increased utilization is expected to drive higher revenue and improved contribution margins

Electric truck FCaaS potential revenue per vehicle (\$k) and contribution margin (%) development

Est. unit ARR,
\$k



Est. contr.
Margin, %

20-25%

25-30%

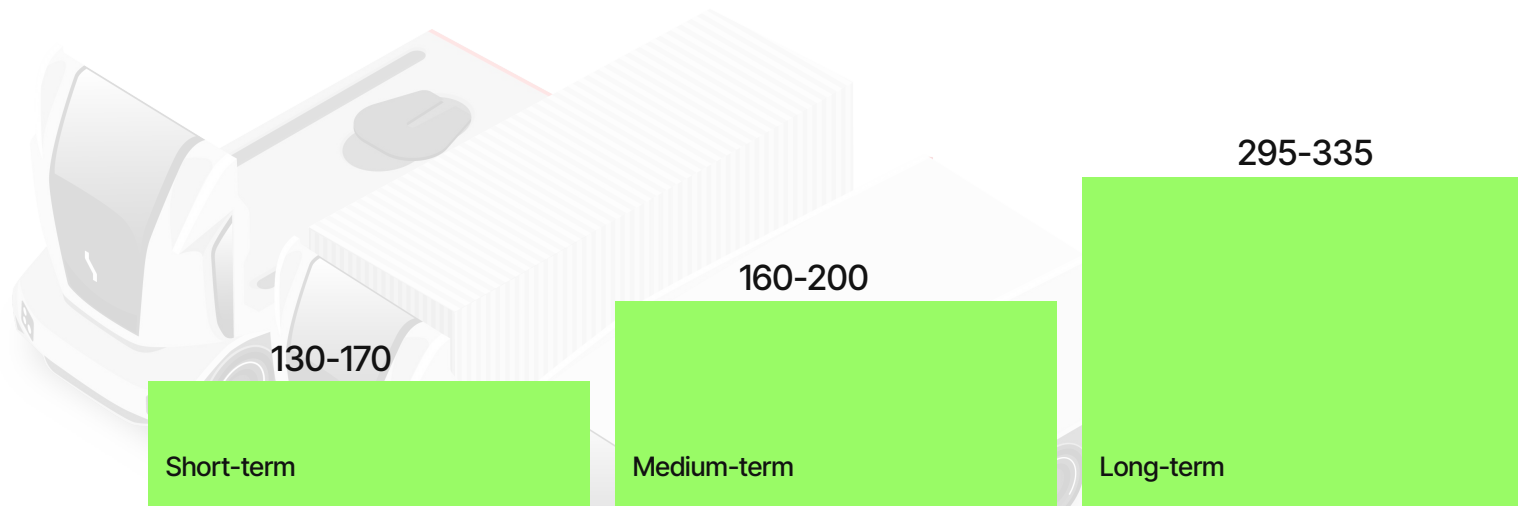
30-35%

Note: The target operational information is presented for illustrative purposes only and may not reflect the actual performance or results in a given period or at all. Past performance is not a guarantee of future results. All investments involve risk of loss, including loss of principal invested. There can be no assurance that historical trends will continue or these results or performance will be achieved. Actual fleet sizes, ARR, and contribution margins may vary materially from what is set forth in this presentation.

1 | FCaaS: Unit economics improve significantly as autonomous FCaaS capabilities scale

Autonomous Truck FCaaS potential revenue per vehicle (\$k) and contribution margin (%) development

Est. unit ARR,
\$k



Est. contr.
Margin, %

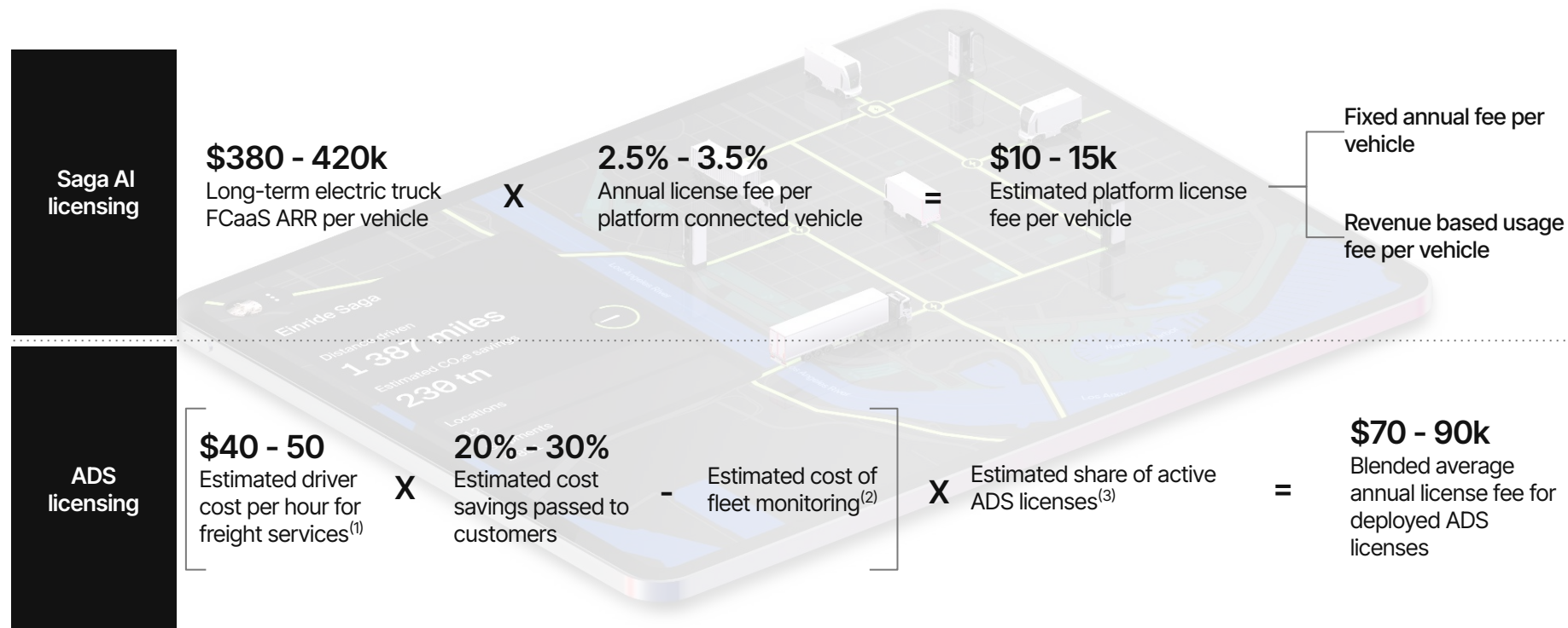
20-25%

55-65%

70-80%

Note: The target operational information is presented for illustrative purposes only and may not reflect the actual performance or results in a given period or at all. Past performance is not a guarantee of future results. All investments involve risk of loss, including loss of principal invested. There can be no assurance that historical trends will continue or these results or performance will be achieved. Actual fleet sizes, ARR, and contribution margins may vary materially from what is set forth in this presentation. (1) Contribution margin assumes a maximum fleet monitoring cost to vehicle ratio of 1:4 and a maximum local operator to vehicle ratio of 1:4. Cost of the automated driving system not reflected in contribution margin since developed in-house by Einride.

2 | Technology licensing: Future revenue is expected to shift over time towards license fees



Note: The target operational information is presented for illustrative purposes only and may not reflect the actual performance or results in a given period or at all. Past performance is not a guarantee of future results. All investments involve risk of loss, including loss of principal invested. There can be no assurance that historical trends will continue or these results or performance will be achieved. Actual ARR may vary materially from what is set forth in this presentation. (1) Assuming 16 operating hours per operating day and 25 operating days per month. (2) An estimated fleet monitor cost to vehicle ratio of 1:10 assumed for illustrative purposes. (3) The expectation is that a certain share of the deployed licenses will be treated as maintenance licenses installed on e.g., dormant vehicles.

What's next for Einride

I. Expanding into high-demand segments:

Einride is unlocking new growth by targeting dual-use applications, with deals signed and capabilities rapidly scaling

II. Accelerating commercial momentum:

Key partnerships, including a major new customer

III. On track to go public in H1 2026: The transaction is expected to deliver \$333 million in gross proceeds including the PIPE financing and \$220 million in proceeds from Legato's cash-in-trust



