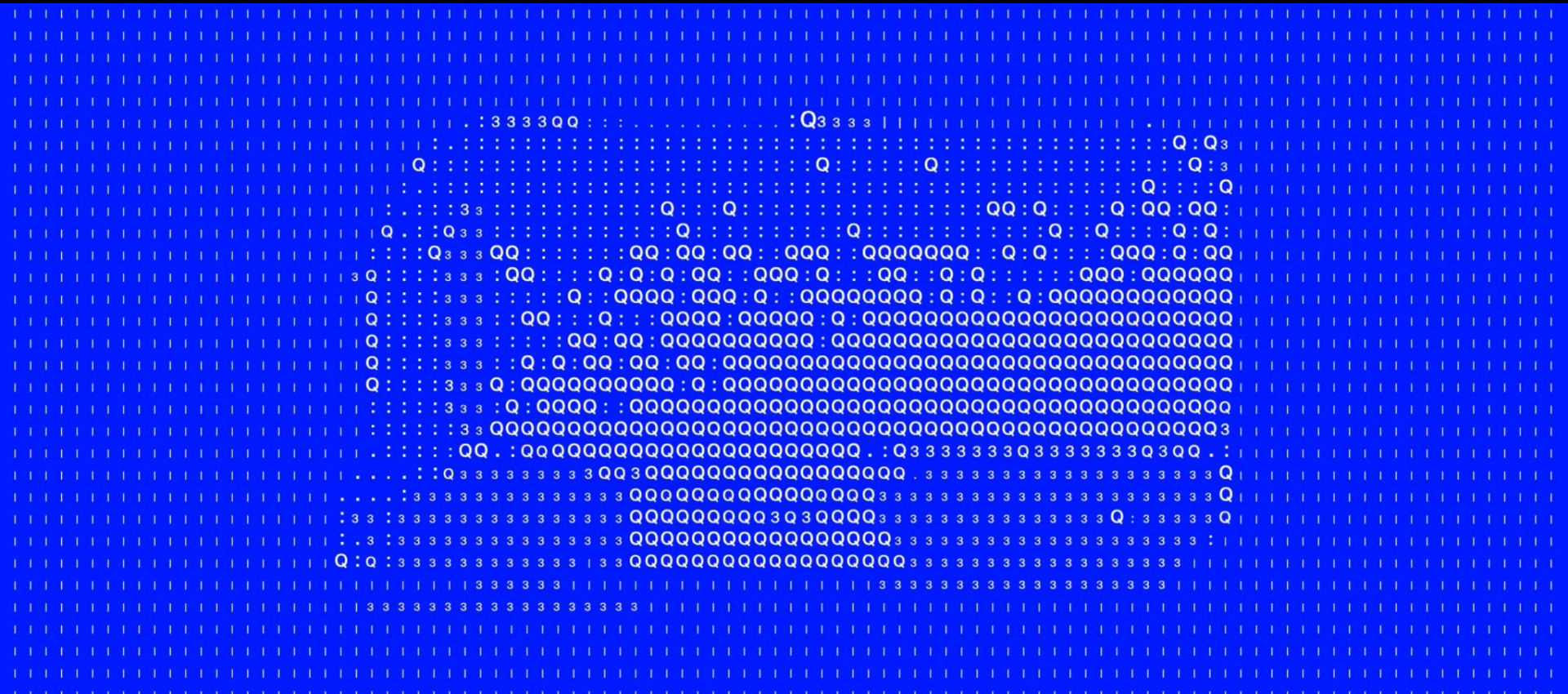
Q3

einride

Einride Q3 2026 Business Update

November 18, 2026



Disclaimer

DISCLAIMER
Unless the context otherwise provides, “we,” “us,” “our,” “Einride,” the “Company” and like terms refer to Einride AB and its subsidiaries.

Forward-Looking Statements
This presentation and any accompanying oral presentation (collectively, this “presentation”) contains certain forward-looking statements within the meaning of the U.S. federal securities laws. 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,” “outlook,” “possible,” the negative of these words and other similar expressions, but the absence of these words does not mean that a statement is not forward-looking. In addition, these forward-looking statements include, but are not limited to, statements regarding our future financial and operating performance, including our outlook and guidance, run-rate revenue, cash-flow breakeven and total cost of ownership targets, our expected fleet size, and expected deployment timelines, and our strategies, priorities and business plans.

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: risks related to the scaling of the Company’s business and the timing of expected business milestones; the ability to meet stock exchange continuing listing standards; risks associated with changes in laws or regulations applicable to the Company’s solutions and services and the Company’s international operations; the possibility that the Company may be adversely affected by other economic, geopolitical, business, and/or competitive factors; supply shortages in the materials necessary for the production of Einride’s solutions; negative perceptions or publicity of the Company; risks related to working with third-party manufacturers for key components of Einride’s solutions; the termination or suspension of any of Einride’s contracts or the reduction in counterparty spending; the ability of Einride to raise capital in the near and long term; the Company’s ability to convert CARR into revenue; and the ability of the Company to achieve its potential long-term ARR under its joint business plans with customers. The foregoing list of risk factors is not exhaustive. Additional information concerning these and other factors that may impact such forward-looking statements can be found in filings by Einride with the Securities and Exchange Commission (the “SEC”), which are available on the SEC’s website at www.sec.gov. If any of these risks materialize or any assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. In addition, there may be additional risks that Einride may not presently know or that Einride currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements.

In addition, forward-looking statements reflect Einride’s expectations, plans or forecasts of future events and views as of the date of this presentation. These forward-looking statements are based on information available as of the date of this presentation and current expectations, forecasts, and assumptions, and involve a number of judgments, risks, and uncertainties. Accordingly, forward-looking statements should not be relied upon as representing our views as of any subsequent date, and we do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities laws.

Joint Business Plans
Joint Business Plans, or "JBP"s, 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 and autonomous vehicles in JBPs multiplied by estimated ARR per vehicle, adjusted to exclude the already-converted portion 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.

Use of Non-IFRS Measures
This presentation includes certain financial and operating measures, including Revenue presented on a constant currency basis, contribution margin on a constant currency basis, and Adjusted EBITDA on a constant currency basis, that are not prepared in accordance with IFRS. These non-IFRS measures, and other measures that are calculated using these non-IFRS measures, are an addition, and not a substitute for or superior to measures of financial performance prepared in accordance with IFRS. Einride believes these non-IFRS financial measures provide useful information to management and investors regarding certain financial and business trends relating to the Company’s financial condition and results of operations. The Company’s method of determining these non-IFRS measures may be different from other companies’ methods and, therefore, may not be comparable to those used by other companies, and the Company does not recommend the sole use of these non-IFRS measures to assess its financial performance. Management does not consider these non-IFRS measures in isolation or as an alternative to financial measures determined in accordance with IFRS. In addition, these non-IFRS measures are subject to inherent limitations as they reflect the exercise of judgments by management about which expense and income are excluded or included in determining these non-IFRS measures.

EBITDA is defined as net loss for the period before finance income, finance costs, income tax benefit or expense, and depreciation and amortization. We define Adjusted EBITDA as EBITDA further adjusted to exclude the impact of certain items that we do not consider indicative of our ongoing operating performance, because they are non-cash in nature, are non-recurring, or otherwise do not relate to our core operations. These items include share-based compensation expense; unrealized (gain) loss on financial instruments measured at fair value; costs incurred in connection with the Business Combination; the non-cash recapitalization (listing) expense recognized under IFRS 2; the non-cash charge recorded as a reduction of revenue in respect of the Amazon warrant arrangement; litigation and dispute related costs; gains or losses on the sale of a business unit; non-recurring transaction costs; acquisition related retention expenses; unrealized foreign exchange gains and losses; and other non-recurring items that may arise from time to time.

Gross contribution is defined as Revenue minus Cost of Sales, adjusted to exclude hardware costs, non-driver FTE costs and other indirect costs. Gross contribution margin % is expressed as Gross contribution as a percentage of Revenue.

Revenue on a constant currency basis, Contribution Margin on a constant currency basis, and Adjusted EBITDA on a constant currency basis have been calculated by translating the reported income statements amounts of the consolidated entities for each of the measures, in each period presented, using the average foreign exchange rates for the six months ended June 30, 2025 (H1-25), as provided by a third party.

The forward-looking guidance included in this presentation cannot be reconciled to the comparable IFRS measures without unreasonable efforts, because we are not able to predict with reasonable certainty the ultimate amount or nature of exceptional items in the fiscal year. These items are uncertain, depend on many factors and could have a material impact on our IFRS results for the guidance period.

Preliminary Financial Information
The Company’s preliminary financial results contained in this presentation for the third quarter ended September 30, 2026 are preliminary, unaudited and subject to completion, and may change as a result of management’s continued review. Such preliminary results are subject to the finalization of quarter-end financial and accounting procedures. The preliminary financial results represent management estimates that constitute forward-looking statements subject to risks and uncertainties. As a result, the preliminary financial results may differ from the actual results when they are completed and publicly disclosed. The estimated preliminary financial results have not been audited or reviewed by the Company’s independent registered public accounting firm. These preliminary results should not be viewed as a substitute for the Company’s full third quarter financial statements and do not present all information necessary for a complete understanding of financial performance.

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Our strongest commercial period to date, with 65%+ of December 2027F run-rate revenue contracted

Strongest commercial period to date

+$72m CARR added since Q2 2026[1]

Up ~76% to $167m, with 8 new customers bringing the total to 40+ shipper customers

Revenue visibility into 2027 with signed customer contracts

65%+ of December 2027F run-rate revenue covered by CARR[1]

December 2027F run-rate revenue expected to reach $250m

1. Contracted annual recurring revenue, or CARR, represents USD-equivalent ARR expected from signed customer contracts as of November 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. CARR and ARR are operating metrics, do not represent revenue recognized in accordance with IFRS, are not a forecast of revenue and may not be comparable to similarly titled measures used by other companies.

Business highlights

Contracted freight today, Autonomous upside tomorrow

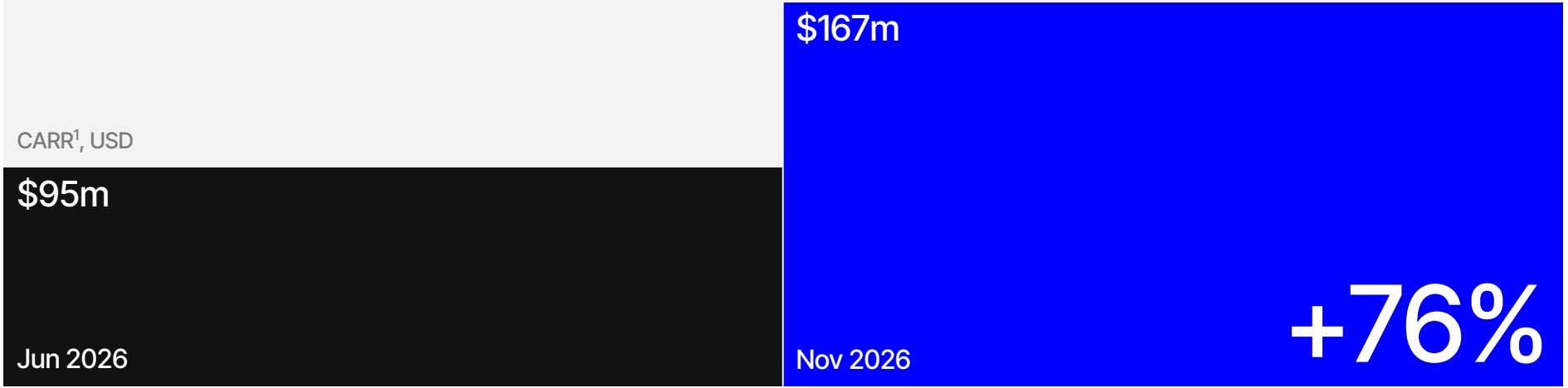
Einride’s technology platform operates at the intersection of electrification and physical AI, delivering cost efficient, reliable and safe freight capacity to the world's largest transport buyers



Accelerating demand – contracted ARR up 76% since June

8 new customers added since end of Q2 2026, bringing the total to 40+

$72m of CARR[1] added since end of Q2 2026



1. Contracted annual recurring revenue, or CARR, represents USD-equivalent ARR expected from signed customer contracts as of November 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. CARR and ARR are operating metrics, do not represent revenue recognized in accordance with IFRS, are not a forecast of revenue and may not be comparable to similarly titled measures used by other companies.

Record high diesel prices strengthen the case for electric freight

Fossil fuel costs at record highs

+64% US diesel price since March 2026[2]

→ Electric trucks decouple freight cost from diesel prices

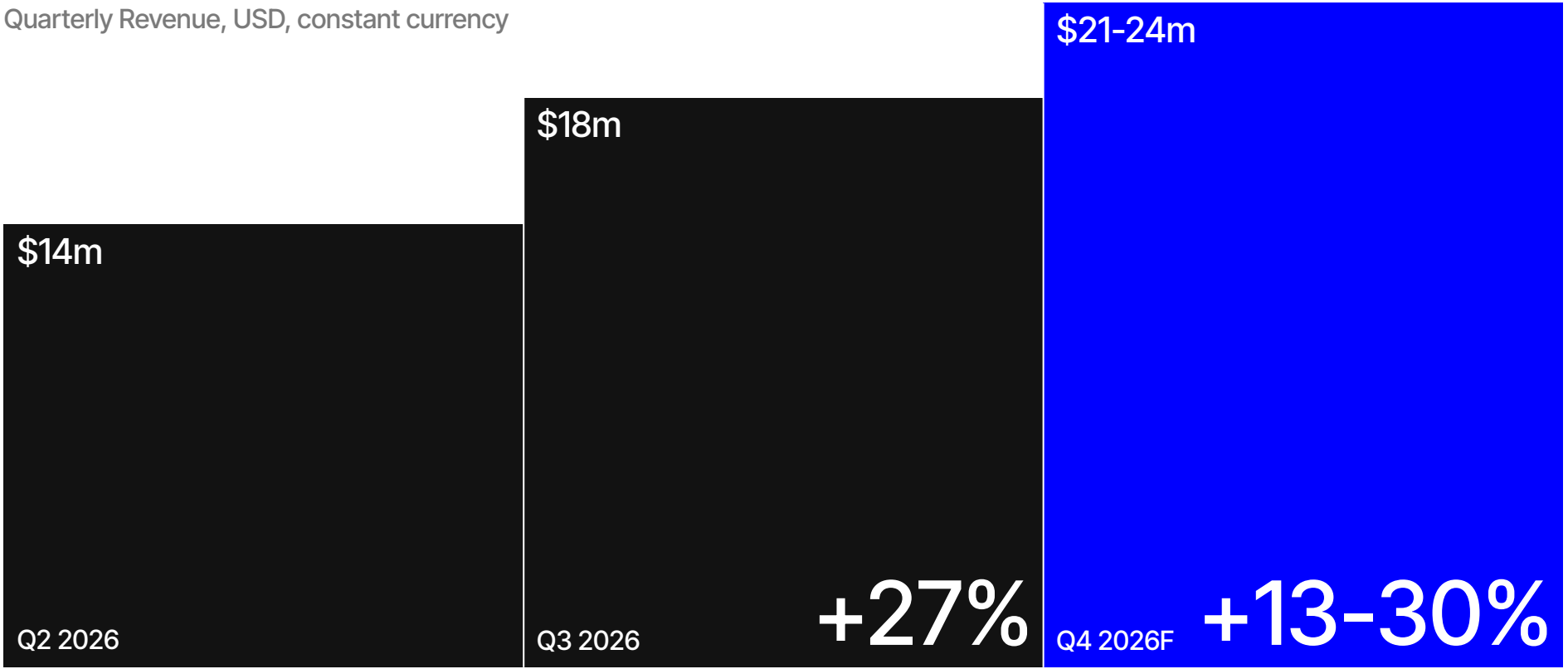
Electricity is a small share of TCO[1]

~5% of an electric truck's TCO[1] vs. 25-35% for fuel on a diesel truck

→ Electric freight is less exposed to energy price shocks

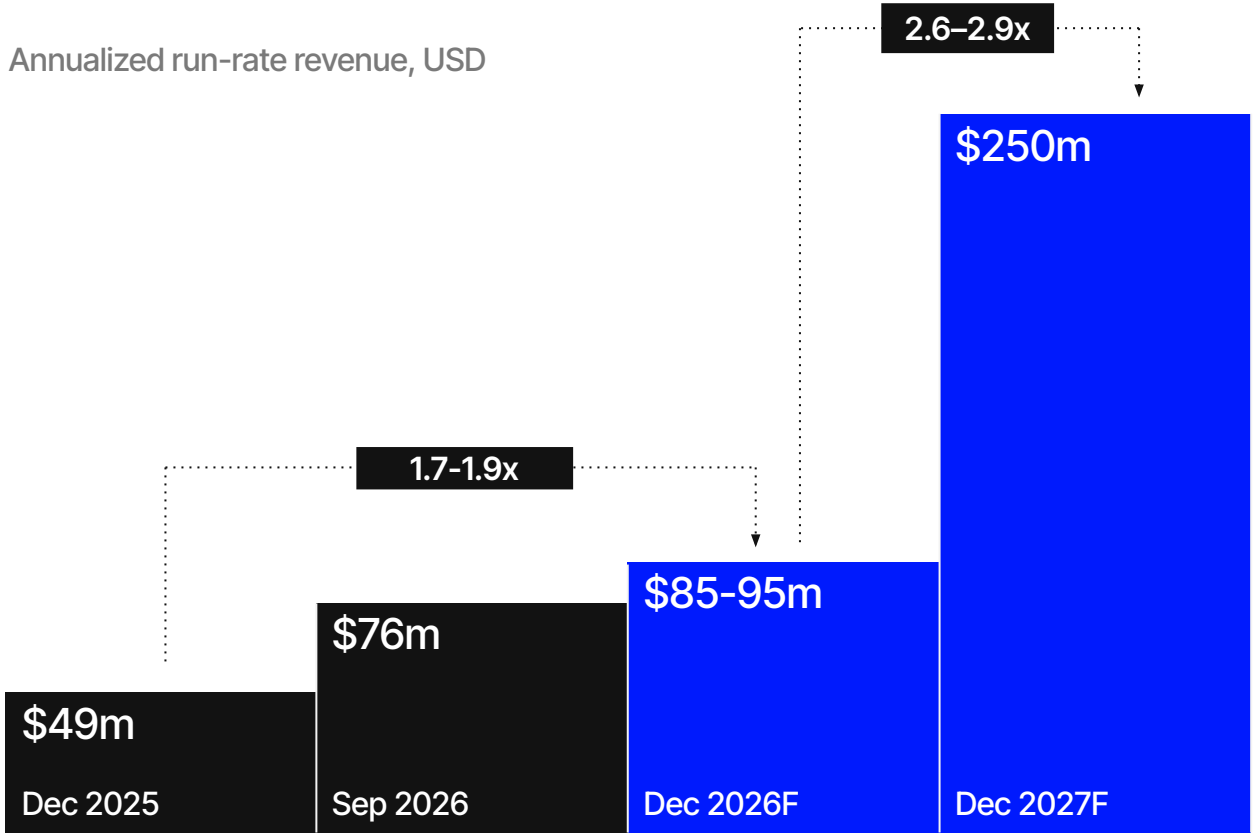
1. TCO = Total Cost of Ownership; 2. From March 1, 2026 to September 28, 2026
Sources: U.S. Energy Information Administration (EIA), Einride estimates

Signed contracts are converting into revenue, up 27% in Q3



Note: Constant currency revenue is a non-IFRS measure. See the Appendix to this presentation for a reconciliation to the nearest IFRS measures. Converted from SEK to USD using a fixed USD/SEK rate of 10.18. Q4 2026F is guidance, implied by H2 2026F revenue guidance of $39–42m; Q4 2026F growth range based on expected revenue.

Looking towards 2027, 65%+ of December 2027F run-rate revenue is already contracted



What drives 2027

65%+

of December 2027F run-rate revenue covered by CARR[1]

500

Tesla Semi trucks on Saga AI, majority expected to be deployed before end of 2027

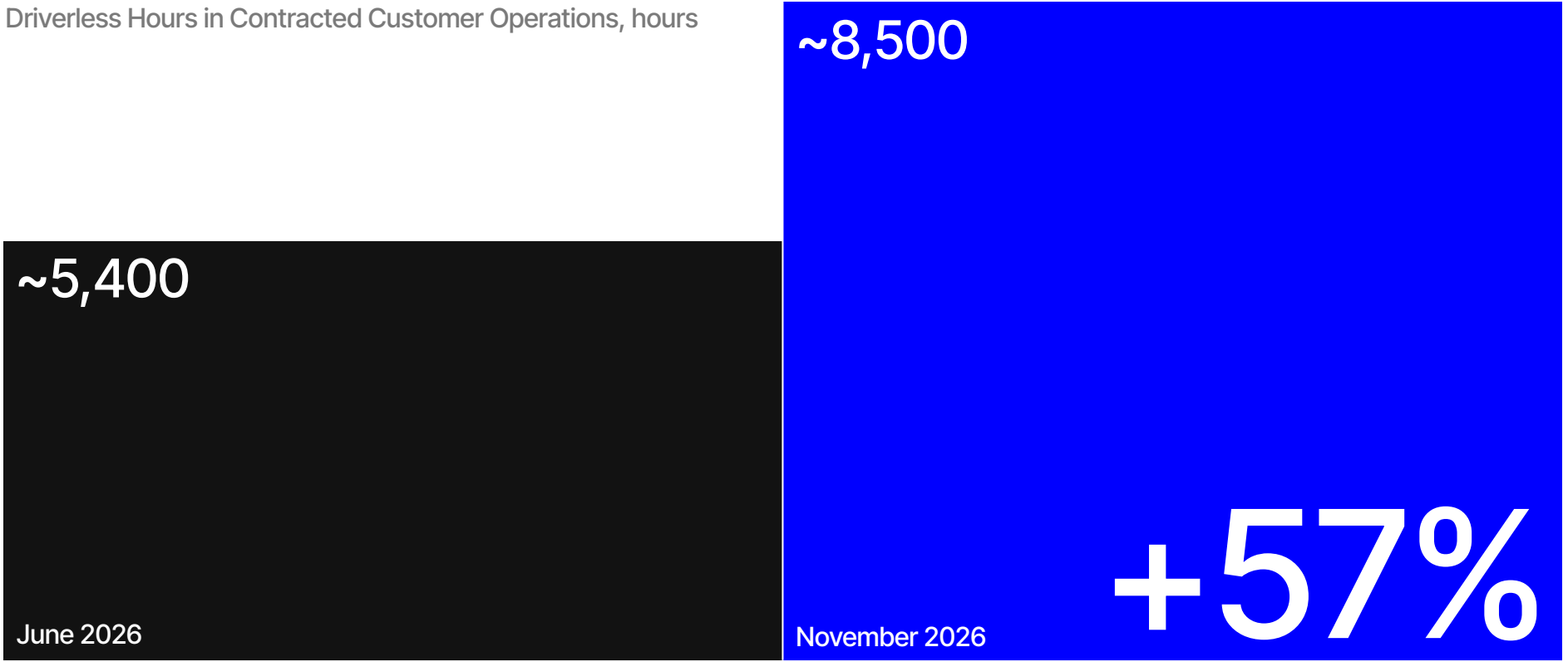
+$800m

potential ARR from signed joint business plans[2]

1. Contracted annual recurring revenue, or CARR, represents USD-equivalent ARR expected from signed customer contracts as of November 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. CARR and ARR are operating metrics, do not represent revenue recognized in accordance with IFRS, are not a forecast of revenue and may not be comparable to similarly titled measures used by other companies; 2. Joint business plans (JBPs) are non-binding roadmaps; actual ARR derived from JBPs may differ materially. See disclaimer; Note: Run-rate defined as revenue for the applicable month × 12. Dec 2026F and Dec 2027F are guidance

Autonomous hours up 57% since June as autonomous deployments expand

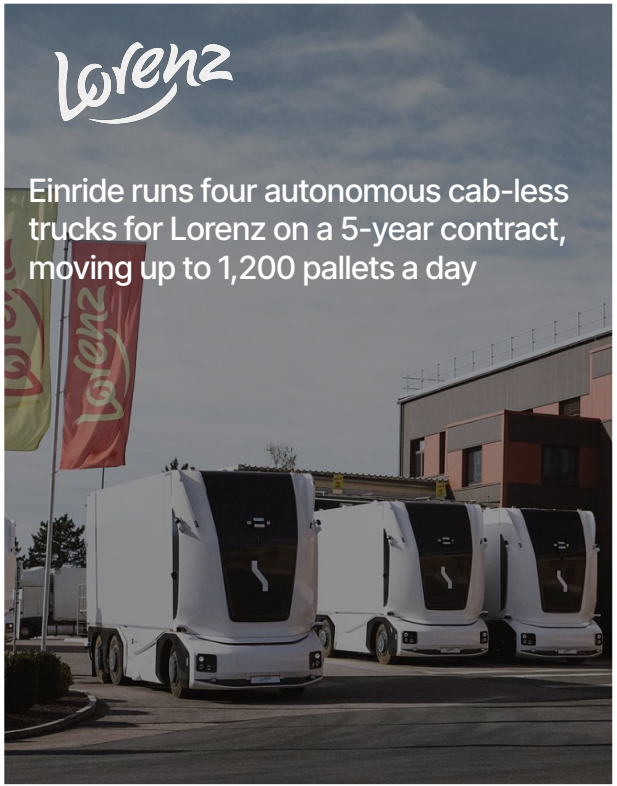
Driverless Hours in Contracted Customer Operations, hours

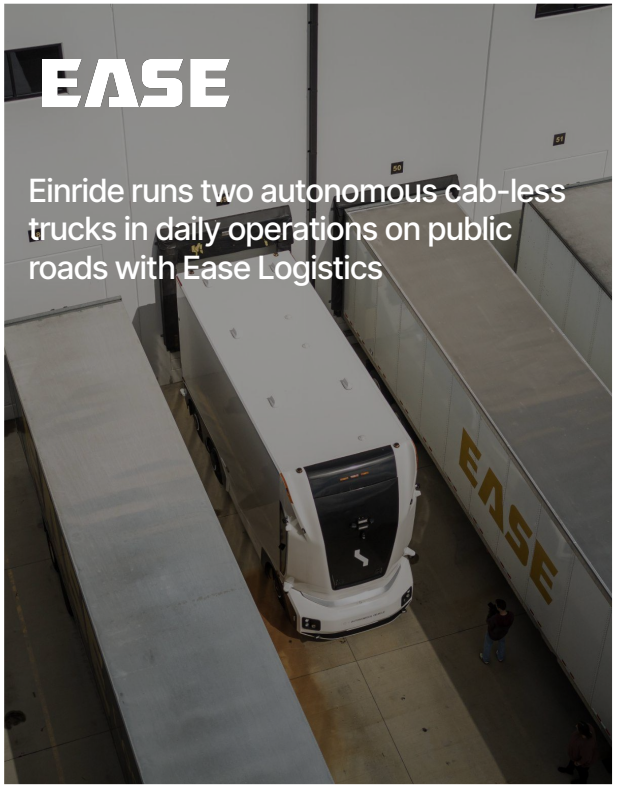


Note: Cumulative totals at each date; Driverless Hours in Contracted Customer Operations since January 2024. Growth rates based on rounded figures. Figures as of June 30, 2026 and November 13, 2026

Three new autonomous deployments since June







1. Per management knowledge

Advancing autonomous trucking in collaboration with NVIDIA

1. What NVIDIA brings

34 bn
parameters in Alpamayo, NVIDIA's reasoning model

↓ distilled for trucks

1 bn
parameters in the driver AI, a reasoning model made for trucks

2. What we add

Our own route data
5.4 TB
raw data per truck per hour

Driver-out permits[1]
4
countries and 5 US states

Autonomous trucks[1]
10
cab-less class-8 autonomous trucks in live customer operations

3. The result

Scaling data collection
A proven platform rolled out across routes

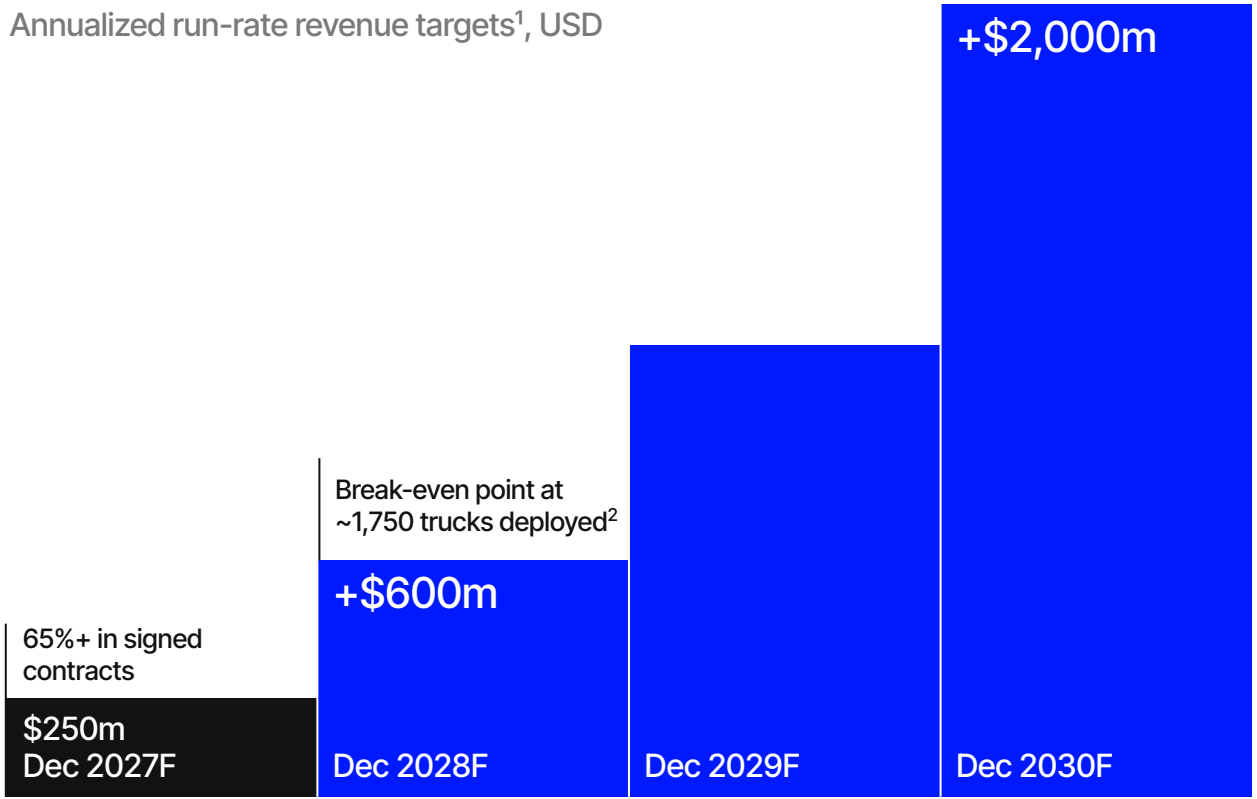
Faster expansion
New use cases become viable sooner

Capital efficiency
Lower expected R&D cost

1. As of November 2026

Targeting cash flow breakeven in 2028F and $2bn+ run-rate revenue by 2030F

Annualized run-rate revenue targets[1], USD



What drives 2030

Grow with existing customers

Reach a mid-single-digit percentage share of their freight networks

Scaling autonomous

From H1 2028, target for the Einride Driver on highways. Able to automate up to 80% of our network

Technology licensing model

Saga AI and Einride Driver licensed to OEMs and fleets, adding asset-light revenue

1. Run-rate defined as revenue for the applicable month × 12. Dec 2027F is guidance. Dec 2028F–Dec 2030F are management targets and indicative; actual results may differ materially. The Dec 2029F bar is illustrative (not guidance). See disclaimer.; 2. Based on midpoint of 1,500 - 2,000 vehicles

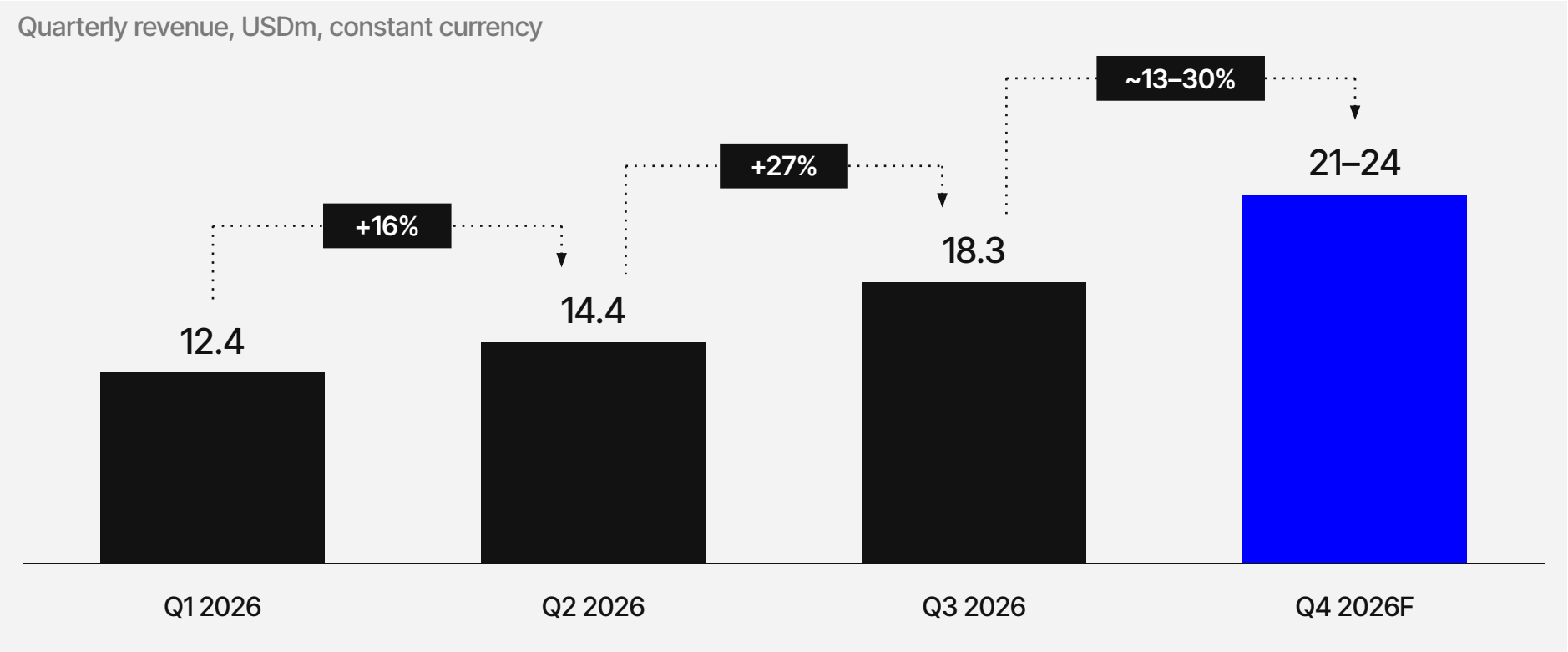
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Financial results

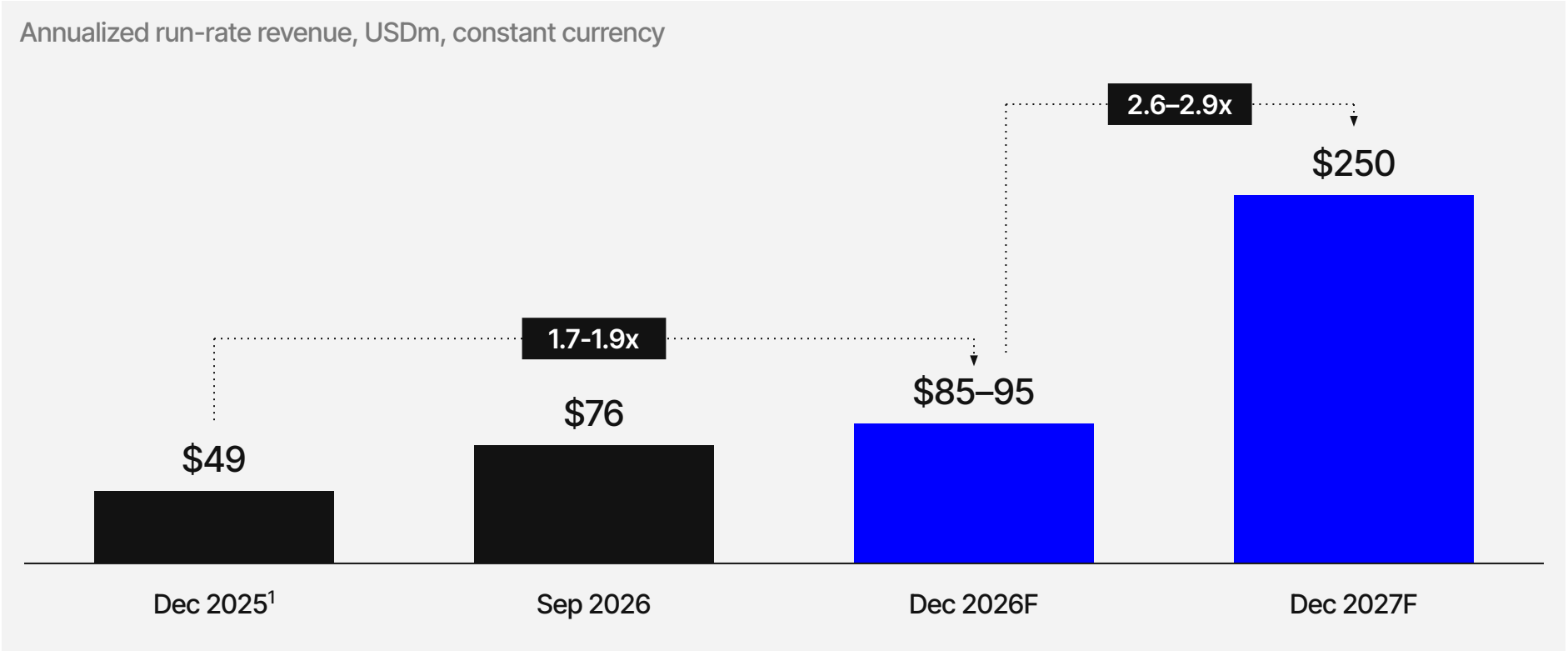


Revenue up by 27% in Q3, on track to meet H2 2026 guidance



Note: Constant currency revenue is a non-IFRS measure; see the Appendix for a reconciliation to the nearest IFRS measure.
Converted from SEK to USD at a fixed USD/SEK rate of 10.18. Q4 2026F is guidance, implied by H2 2026F revenue guidance of $39–42m; Q4 2026F growth range based on expected revenue.

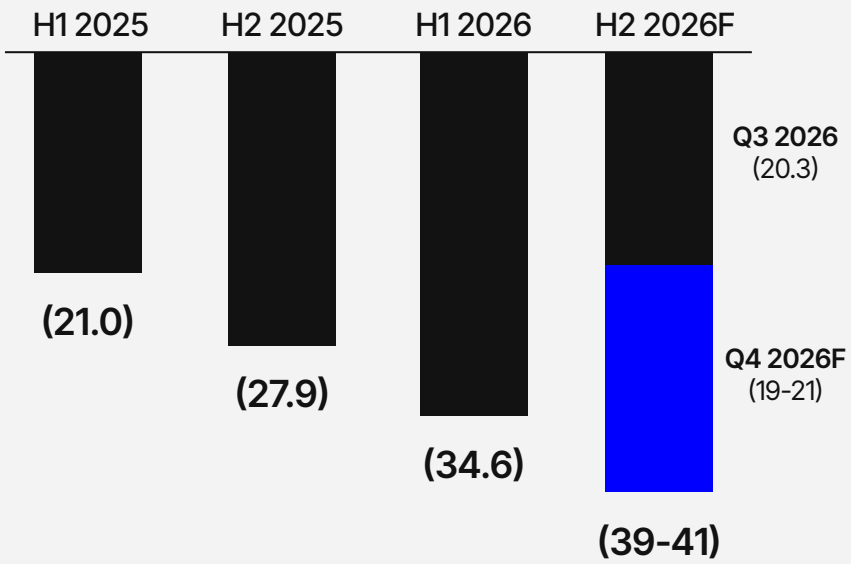
Run-rate revenue at $76m in September, supporting $85–95m at 2026F year-end and guided at $250m in December 2027F



Note: Run-rate defined as revenue for the applicable month × 12. Dec 2026F and Dec 2027F are guidance. Constant currency annualized run-rate revenue is converted from SEK to USD at a fixed USD/SEK rate of 10.18.
1. Represents adjusted annualized monthly USD-equivalent revenue in the quarter ended December 31, 2025 from operational customer contracts, based on unaudited financial performance

Adjusted EBITDA is tracking towards the H2 2026 guidance

Adjusted EBITDA, USDm, constant currency



Cash position

$53m

cash and cash equivalents as of September 30, 2026

Note: Adjusted EBITDA in constant currency is a non-IFRS measure; see the Appendix for a reconciliation to the nearest IFRS measures. Converted from SEK to USD at a fixed USD/SEK rate of 10.18. Q3 2026 is a single quarter; all other periods are half-years.

The path to cash flow breakeven

Q4 2026

On track to hit the December exit run-rate revenue

$85–95m exit run-rate revenue and $39–42m H2 2026F revenue reaffirmed; first-wave of Tesla deployments in the U.S. expected to be live by year-end

2027

Positioned to reach ~$250m run-rate revenue

65%+ covered by CARR[1], with most of the 500 Tesla Semis deployed and Einride Driver on DAF trucks

2028

Cash flow break-even point with over $600m in run-rate revenue

Expecting breakeven at 1,500–2,000 trucks, with the fleet growth funded by asset-backed financing

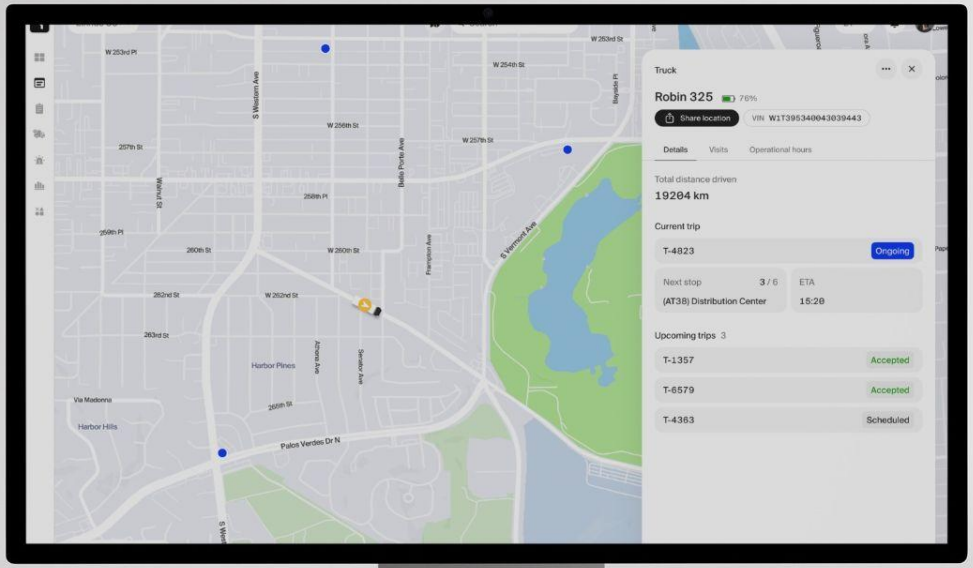


Note: Constant currency revenue is a non-IFRS measure; see the Appendix for a reconciliation to the nearest IFRS measure. Converted from SEK to USD at a fixed USD/SEK rate of 10.18.; 1. Represents USD-equivalent ARR expected from signed customer contracts as of November 2026. This amount is subject to 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. CARR and ARR are operating metrics, do not represent revenue recognized in accordance with IFRS, are not a forecast of revenue and may not be comparable to similarly titled measures used by other companies.

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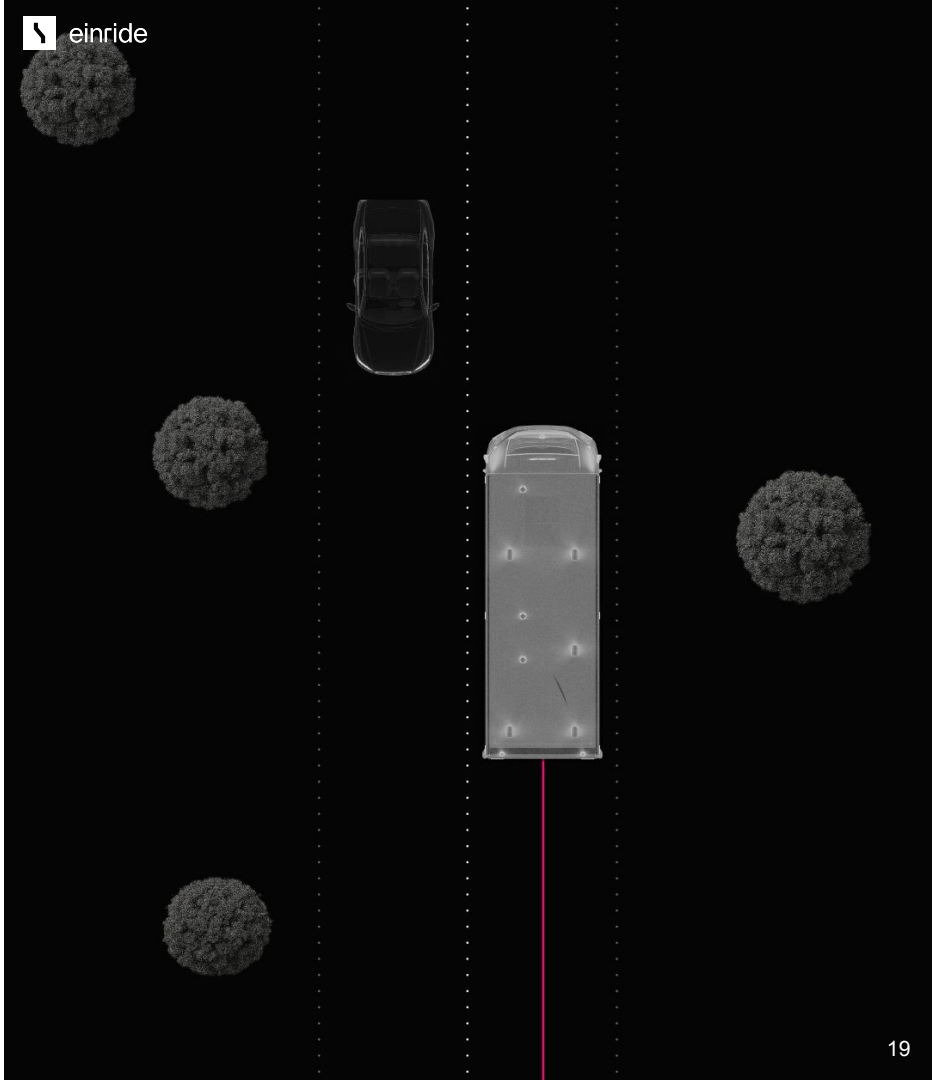
AI for freight



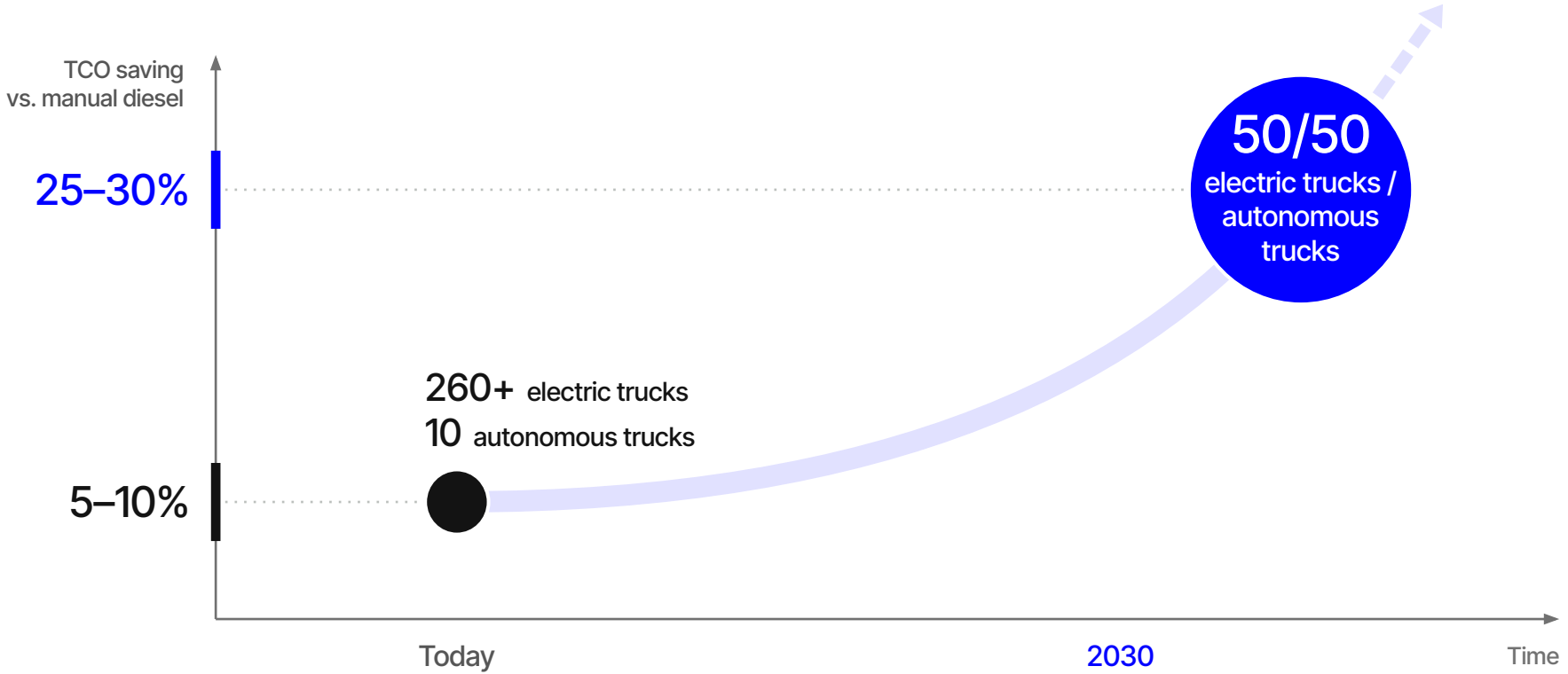
AI for freight

Einride develops the AI for electric freight

Our AI models learn from our own commercial operations to plan the networks and drive the trucks – making transport more cost-efficient and easier to scale with every shipment



Scale and autonomy expected to deliver cost advantage over diesel to 25–30%



Note: Trucks as of Nov 1, 2026; TCO vs. un-optimized diesel (Fraunhofer ISI, and Management estimates). Time axis not to scale.

AI powers our freight platform

1. Plans

Saga AI

Plans and orchestrates the freight: routes, loads, charging and shifts

2. Drives

Einride Driver

Drives our autonomous trucks, trained on data from our commercial freight operations

3. Improves

Data factory

Turns every drive into training data, improving both Saga AI and the Einride Driver with every shipment we run

Electric trucks require smarter planning: Saga AI enables scale

The Problem	Saga AI Stack	Proven at Scale
Thousands of decisions every day	LLM agents run planning workflows and set optimization constraints	2m+ days of transport orders optimized
Electric adds limits, e.g., range and charger access	Optimization AI and quantum R&D on shipment selection	80%+ daily planning time saved
Diesel-era tools stall electrification after the easy routes	Electric-native energy and battery models	5-10% TCO saving
	Proprietary data factory from our operations	

Saga AI plans for profit, weighing each load's revenue against its true cost

Revenue awareness, e.g.	Cost awareness, e.g.
Integrations with broker platforms live price	Energy cost per kWh live
Integrations with shipper TMS live price	Driver costs live
Customer contracts (rate cards)	Vehicle & trailer costs live
	Supplier cost (rate cards)

Saga AI

Optimizing for profit based on planning constraints, revenue & cost inputs

The driver AI distills NVIDIA's frontier model to unlock highway autonomy and cost savings

NVIDIA Alpamayo

34 bn

parameters in NVIDIA's frontier reasoning model

distilled →

Our Freight Data

5.4 TB

raw data per truck per hour

trained →

The driver AI

1 bn

parameter reasoning model for heavy-duty trucks

- Real time on board, on dual-Thor Hyperion compute
- Long-horizon planning and trailer dynamics
- Redundant Level 4, production-ready

→

Unlocks

Highway

Expanding to rural in 2027, highway in H1 2028

Up to 35%

TCO saving

Einride Driver: a vehicle-agnostic stack that runs on multiple hardware platforms

Einride Driver

The driver AI
1 bn-parameter reasoning model that drives the truck

Einride Safety Layer
Key to unlocking public road permits

NVIDIA Hyperion and Halos OS
Key to homologation and OEM integration

NVIDIA Cosmos simulation
Virtual validation expected to reduce go-to-market cost



Our Trucks

Cab-less class 8 autonomous trucks
In daily operation on public roads in Europe and the US



OEM Trucks

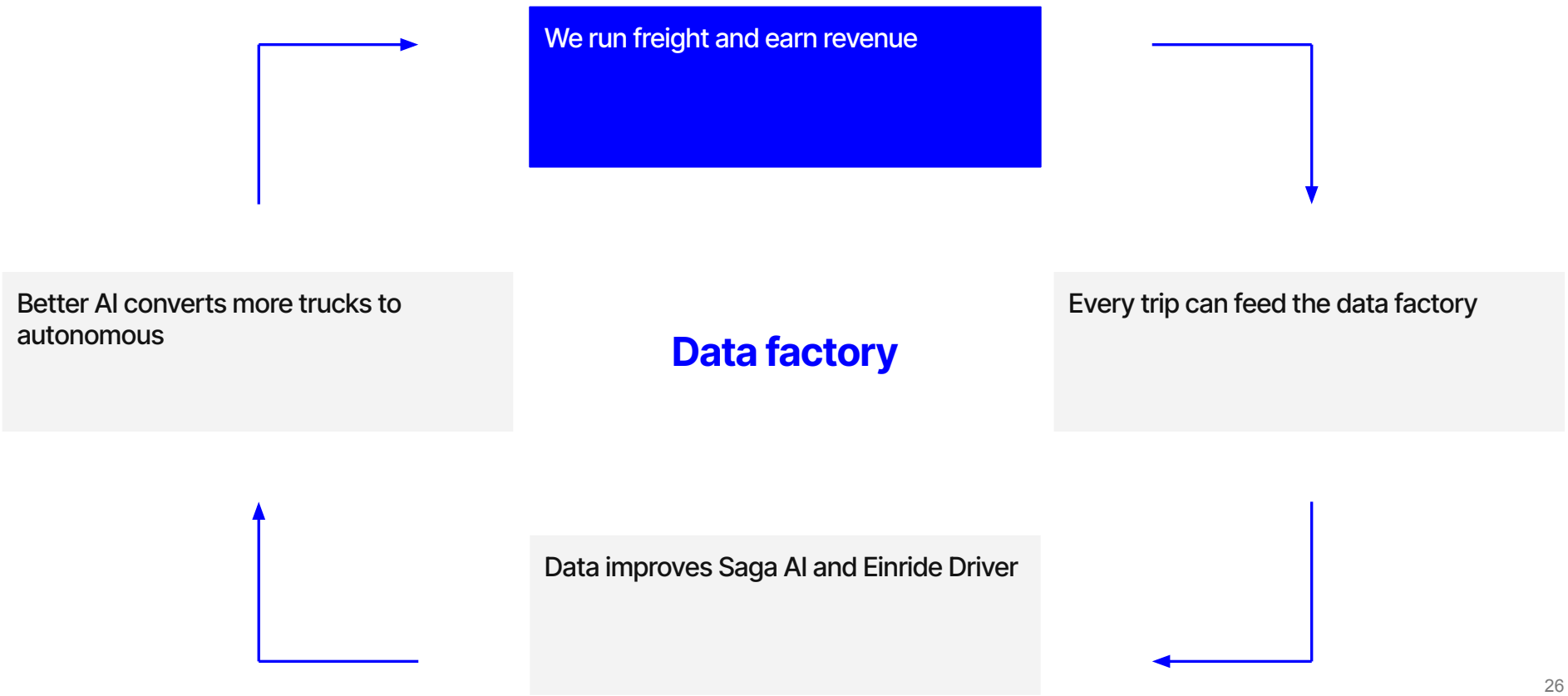
DAF class 8 electric trucks
Interface testing in 2026, software integration planned for 2027



Defense

Autonomous all-terrain carrier
Tracked all-terrain vehicle for civil and military logistics

Our fleet is a data factory: it collects data while generating revenue



Customers, AI and data set us apart

01
Customers

40+
of some of the world's largest shippers as customers today

02
AI

25-30%
Targeted TCO saving vs. diesel, assuming a 50/50 EV/AV fleet

03
Data

5.4 TB
raw data per truck per hour, is key to expansion and TCO savings

Q3

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Analyst Q&A



Q3

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Appendix



Reconciliation of Non-IFRS financial measures (H1 2025 - H1 2026 and Q3 2026)

Adjusted EBITDA, USDm

	Six Months Ended,			Three months ended September 30,
(USD in millions)	**Jun 2025**	**Dec 2025**	**Jun 2026**	**2026**
Net profit (loss)	**(87.2)**	**(88.2)**	**(120.8)**	**95.3**
Income tax (benefit)/expense	(0.1)	0.0	(0.3)	0.1
Finance costs	53.5	14.0	10.3	6.2
Finance income	0.0	(0.7)	0.0	(0.0)
Depreciation and amortization	10.0	13.3	13.2	6.7
EBITDA	**(23.7)**	**(61.6)**	**(97.6)**	**108.3**
Adjustments to EBITDA:				
Share-based compensation	0.0	2.9	26.2	(0.1)
Net losses/(gains) on financial instruments at fair value	(0.1)	13.8	(62.9)	(133.8)
Business Combination transaction costs	0.0	9.0	21.9	0.1
Recapitalization (listing) expense	0.0	0.0	68.7	-
Amazon warrant arrangement (non-cash contra-revenue charge)	0.0	0.0	0.1	0.2
Litigation and dispute-related costs	2.8	4.6	6.3	1.7
Gain on sale of business unit	0.0	0.0	(3.5)	-
Transaction related costs	0.0	0.0	0.9	1.1
Acquisition related retention expenses				0.6
Unrealized foreign exchange (gain) or loss	0.0	0.5	0.5	0.2
Total adjustments	**2.7**	**30.8**	**58.4**	**(130.0)**
Adjusted EBITDA	**(21.0)**	**(30.9)**	**(39.2)**	**(21.7)**

Note: Reported amounts in SEK have been translated to the average USD/SEK fx rate for each period, 10.18 in H1 2025, 9.46 in H2 2025, 9.26 in H1 2026 and 9.65 in Q3 2026.

Reconciliation of Non-IFRS financial measures (H1 2025 - H1 2026 and Q3 2026)

Constant currency measures, USDm

	Six Months Ended - As reported,			Six Months Ended - Foreign exchange impact,			Six Months Ended - In constant currency,			% Change H1 2025 vs. H1 2026	
	Jun 2025	Dec 2025	Jun 2026	Jun 2025	Dec 2025	Jun 2026	Jun 2025	Dec 2025	Jun 2026	As reported	In constant currency
Revenue	21.3	25.5	28.5	-	1.2	1.7	21.3	24.3	26.8	34%	26%
Adjusted EBITDA	(21.0)	(30.9)	(39.2)	-	(3.0)	(4.6)	(21.0)	(27.9)	(34.6)	87%	65%

	Three Months Ended - As reported,			Three Months Ended - Foreign exchange impact,			Three Months Ended - In constant currency,			% Change Q1 2026 vs. Q3 2026	
	Mar 2026	Jun 2026	Sep 2026	Mar 2026	Jun 2026	Sep 2026	Mar 2026	Jun 2026	Sep 2026	As reported	In constant currency
Revenue	13.2	15.3	19.1	(0.8)	(0.9)	(0.9)	12.4	14.4	18.3	45%	48%
Adjusted EBITDA			(21.7)			1.4			(20.3)		

Note: Reported amounts in SEK have been translated to the average USD/SEK fx rate for each period. Constant currency is calculated using January-June 2025 average currency rate, converted from SEK to USD using a fixed USD/SEK rate of 10.18.


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