Mobility Global

Q3 2026 Earnings Call Presentation

November 12, 2026



Earnings Call Participants

Bill Eager

Chief Executive Officer

Matt Calderone

Chief Financial Officer

Tejal Engman

Managing Director, Investor Relations





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Forward Looking Statements

This presentation, conference call and discussions that follow contain statements concerning our expectations, anticipations and beliefs regarding the future, which constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements, which express management’s current views concerning future events, trends, contingencies or results, are not guarantees of future performance. They include, among others, statements regarding our full-year 2026 guidance; our expectations regarding future financial and operating performance, revenue growth, margins, cash flows and liquidity; our business and growth strategies and initiatives; market and industry trends; the development and performance of our products and services; our expectations regarding the Company's share repurchase program, including the timing and amounts of any share repurchases thereunder; our dividend policy; separation-related activities and costs; effective tax rates; and other future events and circumstances. They appear at various places in this presentation and use words like “anticipate,” “assume,” “believe,” “continue,” “estimate,” “expect,” “forecast,” “future,” “intend,” “plan,” “potential,” “predict,” “project,” “strategy,” “target” and similar terms, and future or conditional tense verbs like “could,” “may,” “might,” “should,” “will” and “would.”. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, the following: worldwide economic, financial, political, and regulatory conditions and factors that contribute to uncertainty; the volatility and health of debt, equity, commodities, energy and automotive markets; the demand and market for credit ratings in and across the sectors and geographies where the Company operates; the Company’s ability to maintain adequate physical, technical and administrative safeguards to protect the security of confidential information and data, and the potential for a system or network disruption that results in regulatory penalties and remedial costs or improper disclosure of confidential information or data; the outcome of litigation, government and regulatory proceedings, investigations and inquiries; concerns in the marketplace affecting the Company’s credibility or otherwise affecting market perceptions of the integrity or utility of services; the effect of competitive products (including those incorporating artificial intelligence and pricing, including the level of success of new product developments and global expansion; the impact of customer cost-cutting pressures; a decline in the demand for our products and services by our customers and other market participants; our ability to develop new products or technologies and/or to integrate our products with new technologies; the introduction of competing products or technologies by other companies; our ability to protect our intellectual property from unauthorized use and infringement; our ability to attract, incentivize and retain key employees; the continuously evolving regulatory environment in Europe, the United States and elsewhere around the globe; the Company’s exposure to potential criminal sanctions or civil penalties for noncompliance with foreign and U.S. laws and regulations that are applicable in the jurisdictions in which it operates; the Company’s ability to make acquisitions and dispositions and successfully integrate the businesses we acquire; consolidation of the Company’s customers or suppliers; the ability of the company, and its third-party service providers, to maintain adequate physical and technological infrastructure; the Company’s ability to successfully recover from a disaster or other business continuity problem; and any loss of synergies from separating the businesses of the Company and S&P Global Inc. that adversely impact the results of operations of both businesses. Further information about the Company’s businesses, including information about factors that could materially affect its results of operations and financial condition, is contained in the Company’s filings with the Securities and Exchange Commission (the “SEC”), including the section titled “Risk Factors” of our Registration Statement on Form 10 filed with the SEC on May 27, 2026, and the section titled “Risk Factors” of our Quarterly Report on Form 10-Q, filed with the SEC on November 12, 2026.

Forward-looking statements are subject to inherent risks and uncertainties. The Company and its subsidiaries operate in a dynamic business environment in which new risks emerge frequently. Accordingly, the Company cautions readers not to place undue reliance on any forward-looking statements, which speak only as of the dates on which they are made. The Company undertakes no obligation to update or revise any forward-looking statement to reflect events or circumstances arising after the date on which it is made, except as required by applicable law.

Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures as defined by SEC rules. It should be noted that Organic Constant Currency Revenue, Adjusted EBITDA, LTM Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, Adjusted Diluted Earnings per Share and Free Cash Flow are financial measures that are not required by, or presented in accordance with, accounting principles generally accepted in the United States, or GAAP. These non-GAAP measures should not be considered as alternatives to Net income attributable to Mobility Global or other comparable measures calculated and reported in accordance with GAAP. These measures are presented here to provide additional useful measurements to review the Company’s operations, provide transparency to investors and enable period-to-period comparability of financial performance. The Company’s chief operating decision maker uses these measures to assess the ongoing performance of the Company and its segments, as well as for business and enterprise planning purposes.

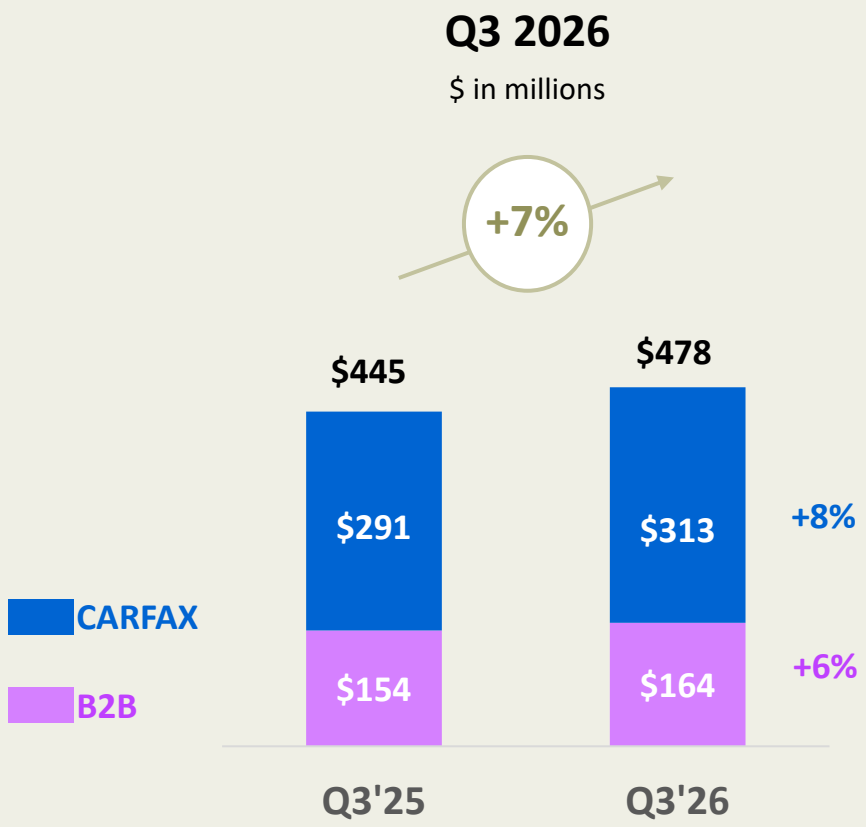
Please refer to “Definitions” at the end of this presentation for definitions of certain non-GAAP financial measures that Mobility Global uses to evaluate its operations and financial performance, and reconciliation of these non-GAAP financial measures to the most directly comparable financial measures calculated and reported in accordance with GAAP. This information is also available on Mobility Global’s website at https://ir.mobilityglobal.com.

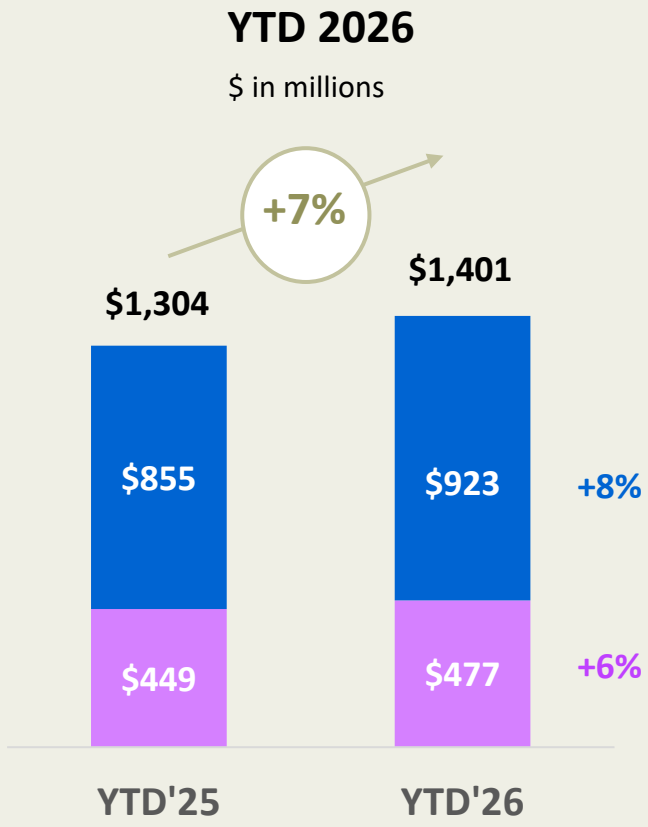
Key takeaways

- **Revenue growth stepped up.** Q3’26 **R**evenue grew 7.4% to $478 million; 7.6% on an organic constant currency basis.
- **CARFAX go-to-market adjustment working.** CARFAX US growth rate increased for the third consecutive quarter.
- **Margins remained strong despite the first quarter of standalone public-company costs.** Delivered Net income of $42 million (9% margin), adjusted EBITDA of $195 million (41% margin).
- **Capital return underway.** $800 million share repurchase program authorized; buybacks expected to begin before year end; $350-$450 million of repurchases targeted through year-end 2027, alongside dividend.
- **Guidance updated.** Raised full-year adjusted EBITDA guidance midpoint, while maintaining full year revenue guidance.

Q3 and YTD 2026 revenue

Revenue grew **7.4%** year-over-year in both the third quarter and year-to-date, led by CARFAX.
Our go-to-market adjustments have shown encouraging signs, and our new products are continuing to gain traction.



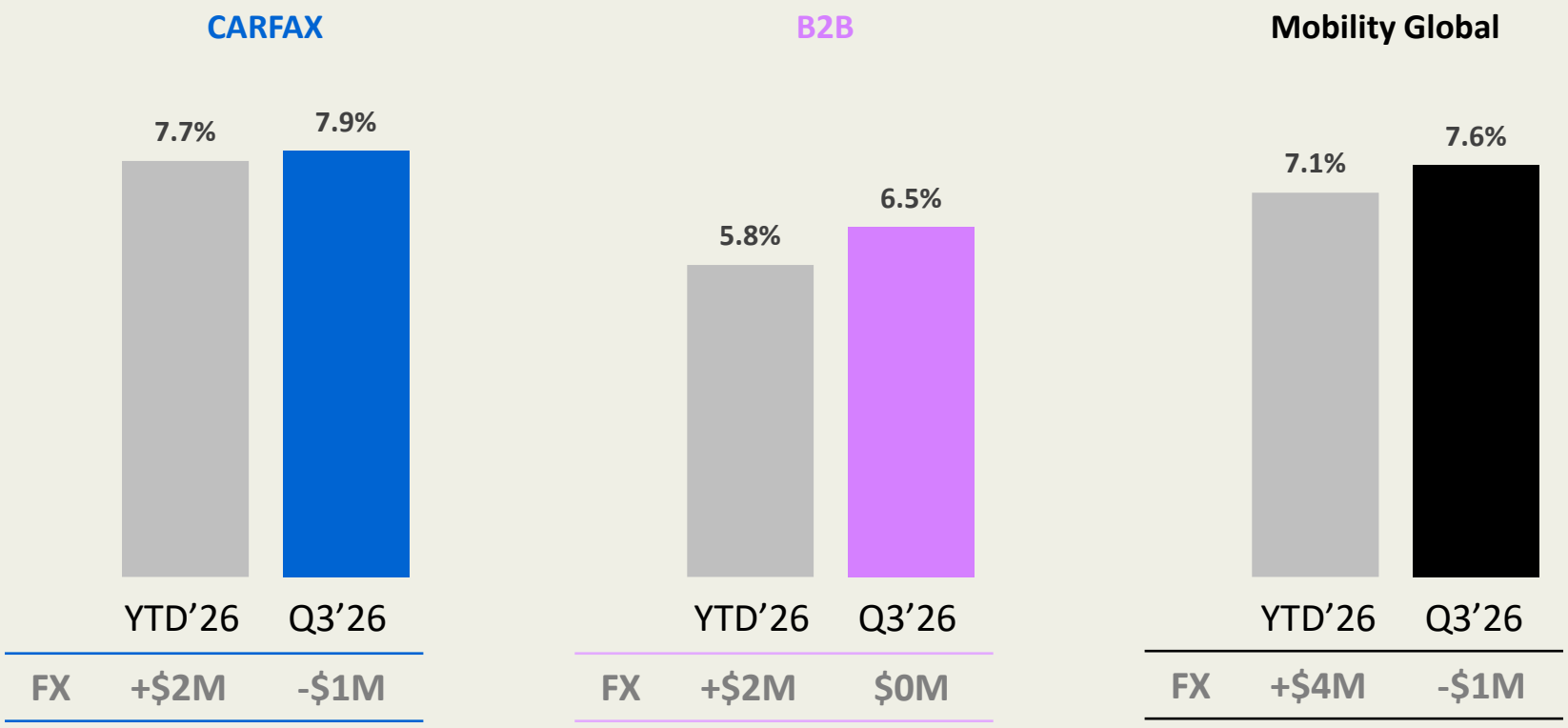


1. FOREIGN EXCHANGE SHAVED ~$1 MILLION OFF THIRD-QUARTER REVENUE, THOUGH IT STILL PROVIDED A ~$4 MILLION NET BOOST ON A YEAR-TO-DATE BASIS.
2. ALL AMOUNTS ARE PRESENTED IN MILLIONS AND HAVE BEEN ROUNDED. PERCENTAGES AND OTHER DERIVED NUMBERS ARE CALCULATED FROM THESE ROUNDED AMOUNTS AND MAY DIFFER SLIGHTLY FROM CALCULATIONS BASED ON UNROUNDED FIGURES.

Q3 and YTD 2026 organic constant currency revenue

Q3 2026 organic constant currency growth of **7.6%** exceeded the **7.1%** year to date rate, with both segments improving

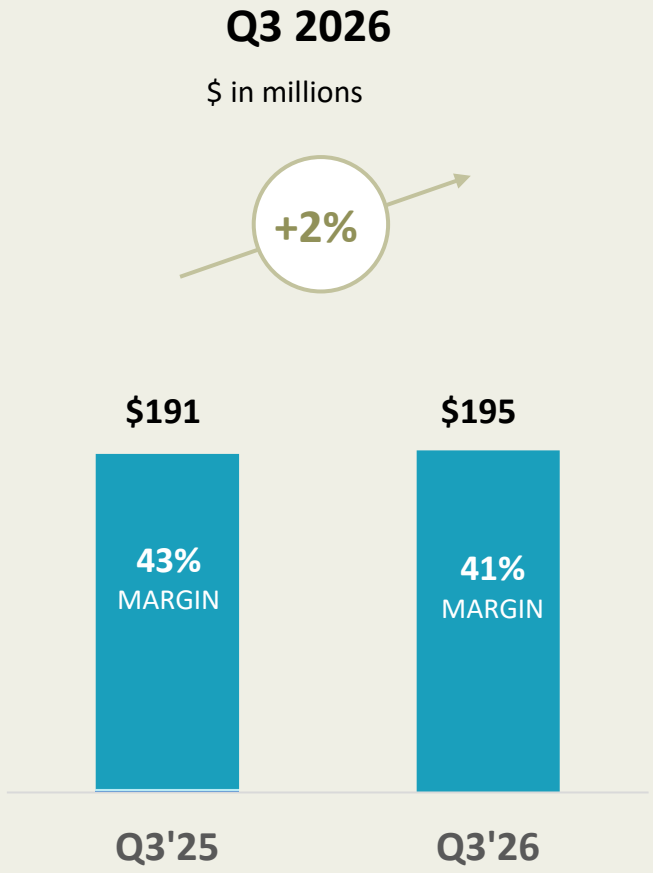
Organic Constant Currency revenue growth: YTD vs. Q3 2026

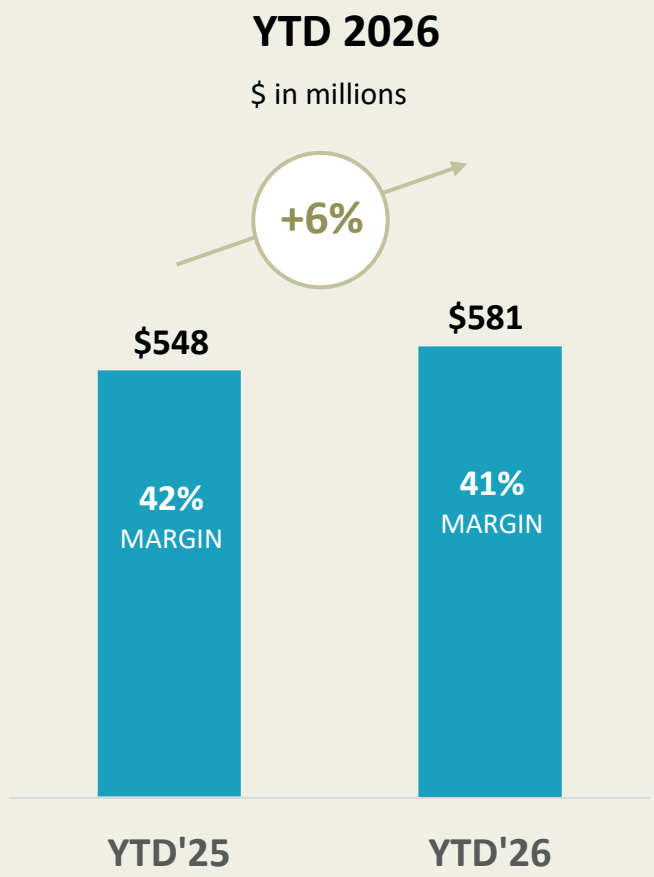


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Q3 and YTD 2026 adjusted EBITDA

We delivered a **41%** Adjusted EBITDA margin in Q3’26 and year-to-date.
On a year-over-year basis, Adjusted EBITDA grew **2%** Q3 and **6%** year-to-date .





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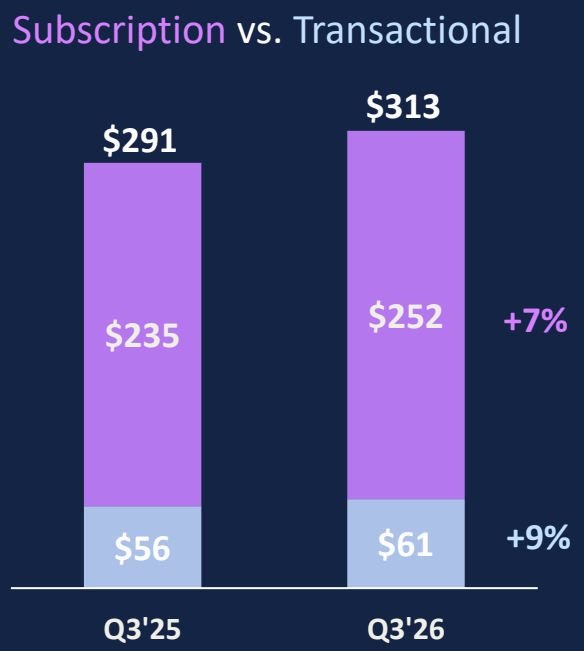
CARFAX: Q3 2026 revenue growth

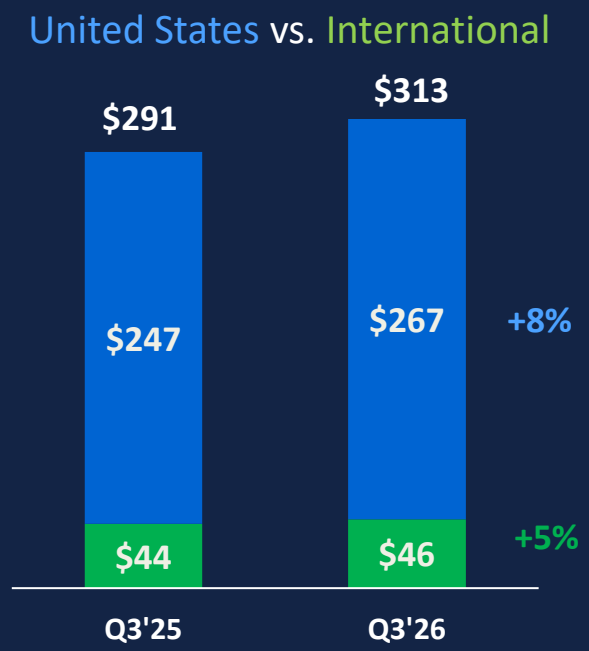
CARFAX revenue was $313 million, up 8% year-over-year, with 7% growth in subscription and 9% in transactional

- **Subscription revenue grew 7%,** on a reported basis supported by steady growth in US dealers.
- **Transactional revenue grew 9%,** led by the US consumer business, with Europe also contributing.
- **US revenue grew 8%,** the third consecutive quarter of accelerating growth.
- **International revenue grew 5%,** despite a ~$1M currency headwind. Europe up double-digits, Canada transactional weighed by used-vehicle sales declines.

Revenue by type and geography

$ in millions





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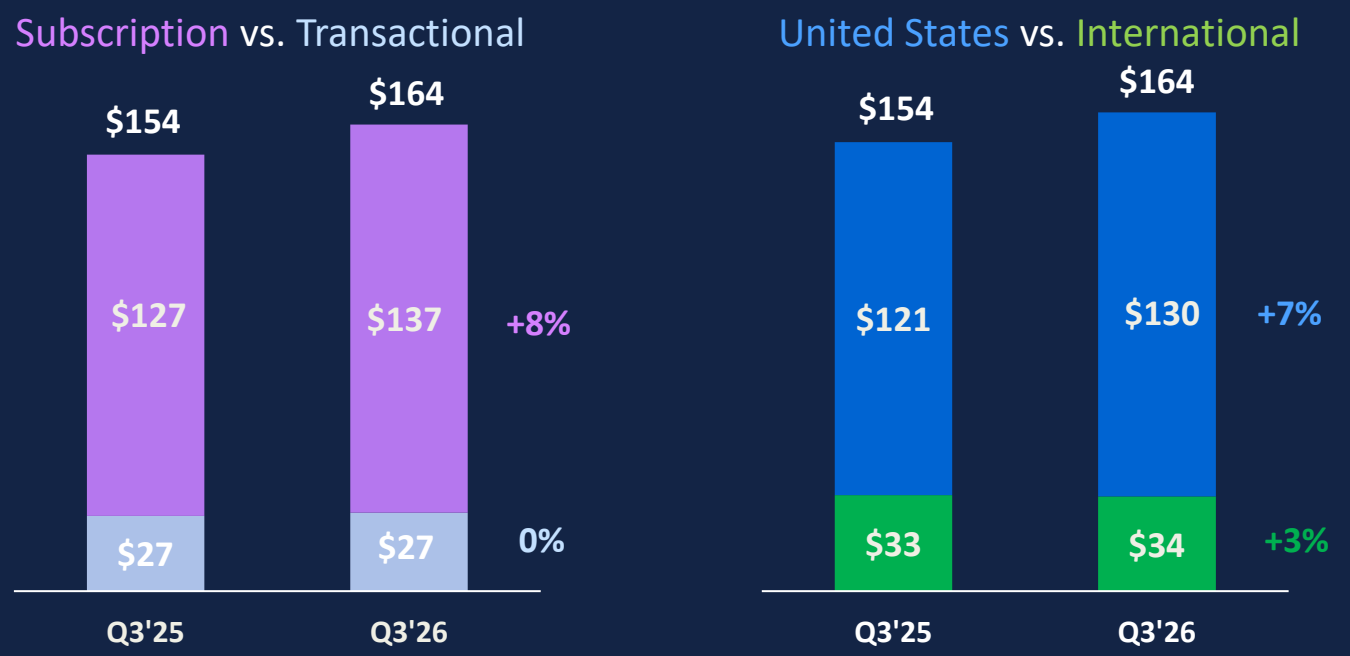
B2B: Q3 2026 revenue growth

B2B revenue grew 6% to $164 million, with subscription growth at 8% and transactional unchanged. Excluding a prior-period true up, underlying growth was ~5%, a step up from Q2 4% growth.

- **Subscription revenue grew ~8%,** led by Sales Solutions, including a prior-year true up that will not repeat.
- **Transactional revenue was unchanged**, improving from -4% in Q2'26, with the recall revenue flagged in August landing in the quarter.
- **International revenue** grew 3% driven by growth in Planning Solutions.

Revenue by type and geography

$ in millions



1. ALL AMOUNTS ARE PRESENTED IN MILLIONS AND HAVE BEEN ROUNDED. PERCENTAGES AND OTHER DERIVED NUMBERS ARE CALCULATED FROM THESE ROUNDED AMOUNTS AND MAY DIFFER SLIGHTLY FROM CALCULATIONS BASED ON UNROUNDED FIGURES.

Three strategic priorities

Our advantage starts with proprietary data

180,000+
data sources

99.5%
accuracy across nearly 180 categories

40 billion
Vehicle history records in our database

01

Deploying AI workflows

Deepening customer relationships and expanding the value we deliver

Double-digit
Growth at our largest dealer groups

Homegrown
Expanding to Listings, CarCare and dealer tools

Marketing Lab
Launching at automotiveMastermind in Q4’26

02

Strengthening our market position

One view of the consumer from first forecast to final trade-in

$8 trillion
Automotive market

60M
Direct consumer relationships

Hundreds
of systems migrated from S&P Global

03

Creating One Mobility Global

FY 2026 revenue guidance maintained, with higher Adj. EBITDA outlook

($ in millions)	Updated Full-Year 2026 Guidance	
Revenue	**$1,870 - $1,885**	*Revenue guidance maintained*
Revenue Growth	**6.9% - 7.7%**	
Adjusted EBITDA	**$750 - $760**	*Raised Midpoint of Adjusted EBITDA guidance*
Adjusted EBITDA Margin	**~40%**	

Key Assumptions & Drivers

REVENUE

1. FY'26 Revenue guidance is provided on a reported basis, with no incremental net FX impact assumed in Q4'26 and no improvement in the macro environment
2. B2B second half organic constant currency growth expected to be similar to the first half, implying a more moderate Q4
3. CARFAX growth expected to accelerate modestly in Q4

ADJUSTED EBITDA MARGINS

1. Incremental standalone costs expected to have a discrete impact of ~150 bps on full-year margins on a run rate basis, with roughly half the impact felt in 2026
2. Q4 expected to be the lowest margin quarter of the year, as in 2025, reflecting both seasonal spend and standalone costs

ADDITIONAL CONSIDERATIONS

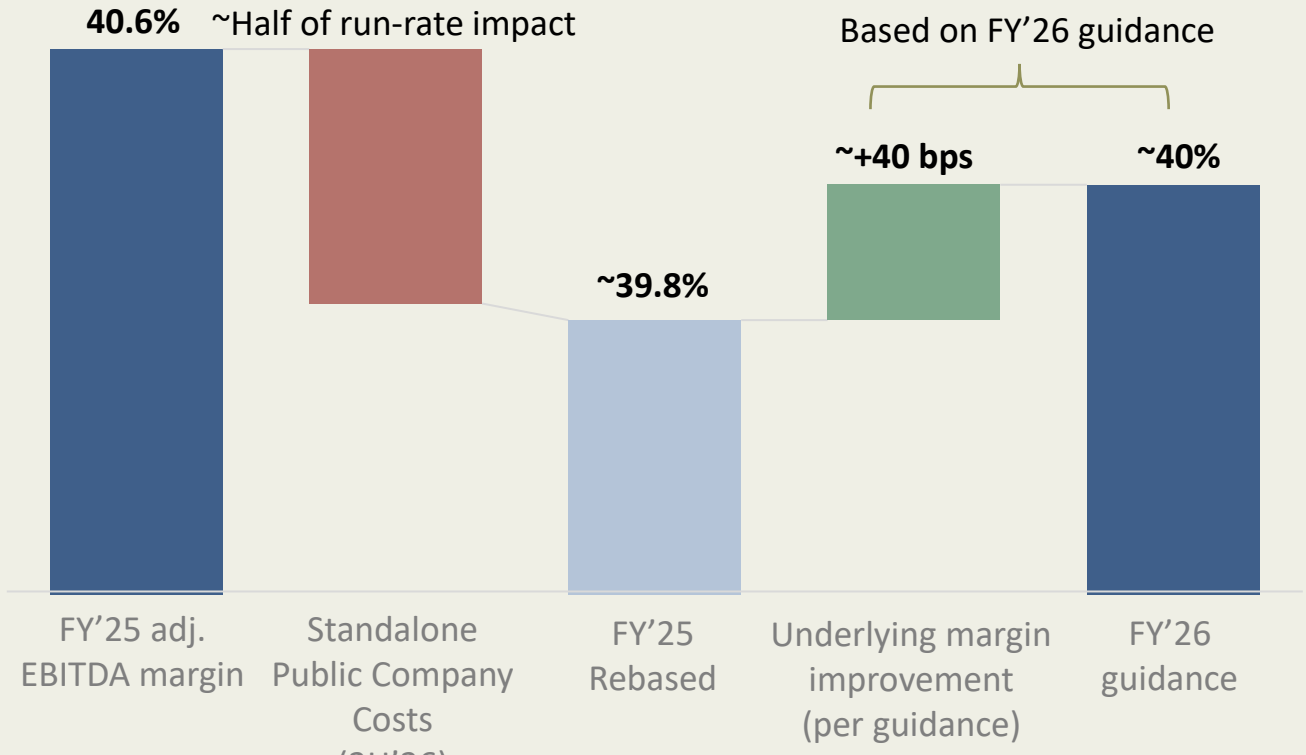
1. Second half 2026 includes ~$50M of the ~$100M one-time spin-related costs. We expect ~50% of these one-time costs to be capitalized.
2. Second half 2026 interest expense is expected to be ~$55M, with the first cash interest payment of ~$60M in Q4, including interest accrued since the bonds were issued in Q2
3. Full year GAAP tax rate expected to be ~32% vs. 28-31% previously; Cash taxes will be $80-90M higher than the GAAP provision due to the Deferred Tax Liability
4. Average share count is expected to be 295M – 297M shares[2]

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1. OUR FULL YEAR 2026 GUIDANCE REFLECTS OUR CARVE-OUT FINANCIAL RESULTS FOR THE FIRST SIX MONTHS OF THE YEAR AND CONSOLIDATED FINANCIAL RESULTS FOR THE SECOND SIX MONTHS.
2. EXCLUDES THE IMPACT OF ANY POTENTIAL SHARE REPURCHASES
3. WE DO NOT PROVIDE A RECONCILIATION OF FORWARD-LOOKING NON-GAAP FINANCIAL MEASURES TO THE MOST DIRECTLY COMPARABLE FINANCIAL MEASURES CALCULATED AND REPORTED IN ACCORDANCE WITH GAAP, AS WE ARE UNABLE TO ESTIMATE CERTAIN ITEMS THAT IMPACT NET INCOME, AND OTHER RECONCILING METRICS ARE OUTSIDE OUR CONTROL AND/OR CANNOT BE ESTIMATED WITHOUT UNREASONABLE EFFORT. THE AMOUNTS AND TIMING OF THESE ITEMS ARE UNCERTAIN AND COULD BE MATERIAL TO OUR RESULTS CALCULATED IN ACCORDANCE WITH GAAP.

Adjusted EBITDA margin bridge FY 2025 to FY 2026 guidance

Standalone public company costs reset the margin base by **~150bps at run rate**; roughly half lands in 2026, the full amount in 2027



Phasing of the ~150 bps standalone cost impact

On a run-rate basis, against each year's revenue

FY'25 **0bps**

Carve-out basis; costs borne by S&P Global

FY'26 Roughly half of run rate impact

Second half only; first quarter of costs in Q3

FY'27 **~150 bps**

Full year at run rate; margin expansion resumes from this base

Q3 2026 adjusted EBITDA of $195M at a 41% margin, the first quarter to include standalone public company costs.

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FY 2025 MARGIN ON A CARVE-OUT BASIS. FY 2026 RANGE REFLECTS GUIDANCE OF $750-$760 ADJUSTED EBITDA ON $1,870 TO 1,885M REVENUE. BRIDGE COMPONENTS APPROXIMATE.

Returning capital through dividends and an $800M buyback

Dividend

$0.24

annualized per share

$0.06 paid quarterly

Share repurchases

$800M

authorized

By the Board in October 2026

$350-$450M

targeted through year-end 2027

Repurchases expected to begin before year-end 2026

Sep 10, 2026
First $0.06 dividend paid

Nov 30, 2026
Record date for next dividend

Dec 14, 2026
Next $0.06 dividend payable

Before year-end 2026
Repurchases expected to begin

Through year-end 2027
$350-$450M of repurchases targeted

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APPENDIX

Q3 and YTD 2026 results

(Dollars in millions except per share)	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	**2025**	**% Chg**	**2026**	**2025**	**% Chg**
Revenue						
CARFAX	313	291	8%	923	855	8%
B2B	164	154	6%	477	449	6%
Total revenue	**478**	**445**	**7%**	**1,401**	**1,304**	**7%**
Subscription revenue	389	362	7%	1,144	1,063	8%
Non-subscription revenue	89	83	7%	257	241	7%
Profitability (GAAP)						
Operating profit	**92**	**104**	**(12%)**	**255**	**284**	**(10%)**
Net Income	**42**	**71**	**(41%)**	**150**	**194**	**(23%)**
Net income margin	9%	16%	(44%)	11%	15%	(27%)
Diluted EPS	0.14	0.24	(42%)	0.51	0.66	(23%)
Non-GAAP measures						
Adjusted EBITDA	**195**	**191**	**2%**	**581**	**548**	**6%**
Adjusted EBITDA margin	**41%**	**43%**	**(5%)**	**41%**	**42%**	**(2%)**
Adjusted Net Income	119	131	(9%)	381	375	2%
Adjusted diluted EPS	0.40	0.44	(9%)	1.29	1.27	2%
Cash flow						
Net cash provided by operating activities	205	144	42%	394	377	5%
Free cash flow	186	136	37%	363	361	1%

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Non-GAAP financial measure definitions

TERM	DEFINITION
Organic Constant Currency	*GAAP revenue adjusted to exclude the impact of foreign currency translation and of acquisitions and divestitures.*
Adjusted EBITDA and Adjusted EBITDA margin	*Adjusted EBITDA is a non-GAAP measure defined as GAAP net income adjusted to exclude (1) interest expense and other, net, (2) provisions for income taxes, (3) depreciation and amortization, (4) stock-based compensation, (5) transaction costs related to the stand-up of the Spin Business in connection with the Separation, and (6) employee severance charges and other costs that are not representative of the underlying economics of the periods presented. Net income is the most directly comparable GAAP financial measure to Adjusted EBITDA. Adjusted EBITDA Margin is a non-GAAP measure and refers to Adjusted EBITDA divided by GAAP revenue.*
Free Cash Flow	*Net cash generated from operating activities less capital expenditures.*
LTM Adjusted EBITDA	*LTM Adjusted EBITDA refers to Adjusted EBITDA (as defined above) for the four consecutive fiscal quarters ended as of the end of the period presented.*
Gross and Net Leverage Ratio	*Gross leverage ratio is defined as Gross debt divided by LTM Adjusted EBITDA. Net leverage ratio is defined as Gross debt less Cash and cash equivalents divided by LTM Adjusted EBITDA.*
Adjusted Net income and Adjusted EPS	*Adjusted Net Income is a non-GAAP measure defined as GAAP net income adjusted to exclude (1) amortization of intangibles, (2) stock-based compensation, (3) separation-related and transaction costs related to the stand-up of the Spin Business in connection with the Separation, (4) employee severance charges and other costs that are not representative of the underlying economics of the periods presented, and (5) tax effects of the adjustments listed above using an assumed effective tax rate. Net income is the most directly comparable GAAP financial measure to Adjusted Net income. Adjusted diluted earnings per share is a non-GAAP measure and refers to diluted earnings per share calculated using Adjusted Net income as opposed to GAAP net income.*
Spin Business and Separation	*As used herein, the "Spin Business" refers to the business of S&P Global and its subsidiaries with respect to providing analytics, marketing, planning solutions, reports, forecasts and vehicle history data for the automotive sector, which, prior to the Separation, operated under the S&P Global Mobility division. The term "Separation" refers to the separation of the Spin Business from S&P Global and the creation of an independent, publicly traded company, Mobility Global.*

Non-GAAP financial measures reconciliation

($ IN MILLIONS)	Three Months Ended September 30,		Nine Months Ended September 30,		Full-Year
	2026	2025	2026	2025	2025
Net income	42	71	150	194	220
Interest, net	26	4	36	11	13
Provision for income taxes	24	29	69	79	106
Depreciation and amortization	78	77	233	232	310
Stock-based compensation	9	7	18	16	22
Transaction costs	16	3	73	5	21
Employee severance charges and other	0	0	2	11	19
Adjusted EBITDA	195	191	581	548	711
% Net income margin	9%	16%	11%	15%	13%
% Adjusted EBITDA margin	41%	43%	41%	42%	41%

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Adjusted net income and Adjusted diluted earnings per share

(Dollars in millions except per share)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	**2025**	**2026**	**2025**
Net income (GAAP)	**42**	**71**	**150**	**194**
Amortization of intangibles	74	74	222	222
Stock-based compensation	9	7	18	16
Transaction costs	16	3	73	5
Employee severance and other	0	0	2	11
Adjustments for tax effect	(22)	(24)	(84)	(73)
Adjusted Net income (non-GAAP)	**119**	**131**	**381**	**375**
Weighted-average diluted shares outstanding	**296**	**295**	**295**	**295**
Diluted earnings per share (GAAP)	0.14	0.24	0.51	0.66
Amortization of intangibles	0.25	0.25	0.75	0.75
Stock-based compensation	0.03	0.02	0.06	0.05
Transaction costs	0.05	0.01	0.25	0.02
Employee severance and other			0.01	0.04
Adjustments for tax effect	(0.07)	(0.08)	(0.28)	(0.25)
Adjusted diluted earnings per share (non-GAAP)	**0.40**	**0.44**	**1.29**	**1.27**

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(1) Reflects the aggregate tax effect of adjustments of the line items above at an assumed effective tax rate which approximates the blended federal and state tax rates and consistently excludes the impact of other tax credits and incentive benefits realized.

Non-GAAP financial measures reconciliation

($ IN MILLIONS)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	**2025**	**2026**	**2025**
Cash provided by operating activities	205	144	394	377
Capital expenditures	(19)	(8)	(31)	(16)
Free cash flow	**186**	**136**	**363**	**361**

($ IN MILLIONS except ratio)	**09/30/2026**
Debt	**2,000**
Less cash and cash equivalents	(351)
Net Debt	1,649
LTM 09/30/2026 Adj. EBITDA	744
Gross Leverage Ratio	**2.7**
Net Leverage Ratio	**2.2**

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Thank You

For more information, please contact
Tejal Engman at tejal.engman@mobilityglobal.com

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