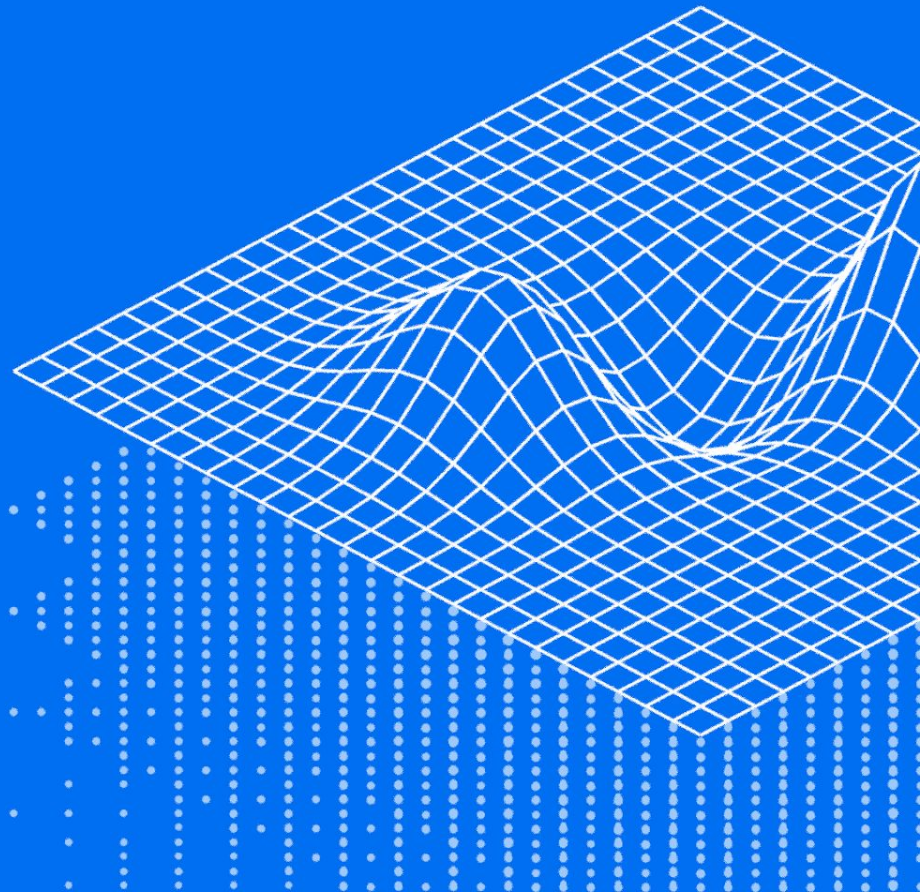
The AI Workforce. Powered by Vida.

Q3 2026 Investor Presentation | NYSE American: VIDA

November 2026



Disclaimers & Forward-Looking Statements

This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act that reflect our current views with respect to, among other things, our operations, business strategy, plans to develop and commercialize our products and services, potential market opportunity, financial performance, needs for additional financing and anticipated benefits from deals and partners in which we currently engage or may engage. We have used words like "anticipate," "believe," "could," "estimate," "expect," "future," "intend," "may," "plan," "potential," "project," "will," and similar terms and phrases to identify forward-looking statements in this presentation.

The forward-looking statements contained in this presentation are based on management's current expectations and are subject to substantial risks, uncertainty and changes in circumstances. Actual results may differ materially from those expressed by these expectations due to risks and uncertainties, including, among others, those related to our ability to obtain additional capital on favorable terms to us, or at all, the success, timing and cost of ongoing or future operations, the unpredictable nature of product and project developments, and deals and partners in which we currently engage or may engage.

These risks and uncertainties include, but may not be limited to, those described in our filings with the Securities and Exchange Commission (“SEC”). Forward-looking statements speak only as of the date of this presentation, and we undertake no obligation to review or update any forward-looking statement except as may be required by applicable law.

Disclaimers & Forward-Looking Statements

The material in this presentation has been prepared by Vida and is general background information about Vida's activities, current as at the date of this presentation and is provided for information purposes only. It should be read in conjunction with Vida's periodic and continuous disclosure announcements filed with the SEC. This presentation provides information in summary form only and is not intended to be complete. Vida makes no representation or warranty, express or implied, as to the accuracy, completeness, fairness or reliability of any of the information, illustrations, examples, opinions, forecasts, reports, estimates and conclusions contained in this presentation. It is not intended to be relied upon as advice or a recommendation to investors or potential investors and does not take into account the investment objectives, financial situation, taxation situation or needs of any particular investor. Due care and consideration should be undertaken when considering and analyzing Vida's future performance and business prospects. THIS PRESENTATION IS NOT INTENDED TO SERVE AS A FORECAST OF ANY SUCH FUTURE PERFORMANCE OR PROSPECTS. An investor must not act on any matter contained in this document but must make its own assessment of Vida and conduct its own investigations and analysis. Investors should assess their own individual financial circumstances and consider talking to a financial adviser, professional adviser or consultant before making any investment decision. This document does not constitute an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any security in Vida nor does it constitute financial product advice. This document is not a prospectus, product disclosure statement or other offer document under United States federal or state securities law or under any other law. This document has not been filed, registered or approved by regulatory authorities in any jurisdiction.

Disclaimers & Forward-Looking Statements

This presentation contains statistical, market and third-party data that we obtained from industry publications, reports and other publications generated by third parties, and third-party studies. Although we believe that the publications, reports, and studies are reliable as of the date of this presentation, we have not independently verified such statistical, market or third-party data.

Any projection, forecast, estimate or other “forward-looking” statement in this presentation only illustrates hypothetical performance under specified assumptions of events or conditions that have been clearly delineated herein. Such projections, forecasts, estimates or other “forward-looking” statements are not reliable indicators of future performance. Hypothetical or illustrative performance information contained in these materials may not be relied upon as a promise, prediction or projection of future performance and is subject to significant assumptions and limitations. In addition, not all relevant events or conditions may have been considered in developing such assumptions. READERS OF THIS DOCUMENT SHOULD UNDERSTAND THE ASSUMPTIONS AND EVALUATE WHETHER THEY ARE APPROPRIATE FOR THEIR PURPOSES. SOME EVENTS OR CONDITIONS MAY NOT HAVE BEEN CONSIDERED IN SUCH ASSUMPTIONS. ACTUAL EVENTS OR CONDITIONS WILL VARY AND MAY DIFFER MATERIALLY FROM SUCH ASSUMPTIONS. This presentation may include figures related to past performance or simulated past performance as well as forecasted or simulated future performance. Vida disclaims any obligation to update its views of such risks and uncertainties or to publicly announce the results of any revision to the forward-looking statements made herein.

Disclaimers & Forward-Looking Statements

Use of Projections and Illustrations - this presentation contains certain financial forecasts and illustrations. Neither Vida nor Vida's independent auditors have studied, reviewed, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation. The material in this presentation is for illustrative purposes only and should not be relied upon as being necessarily indicative of future results.

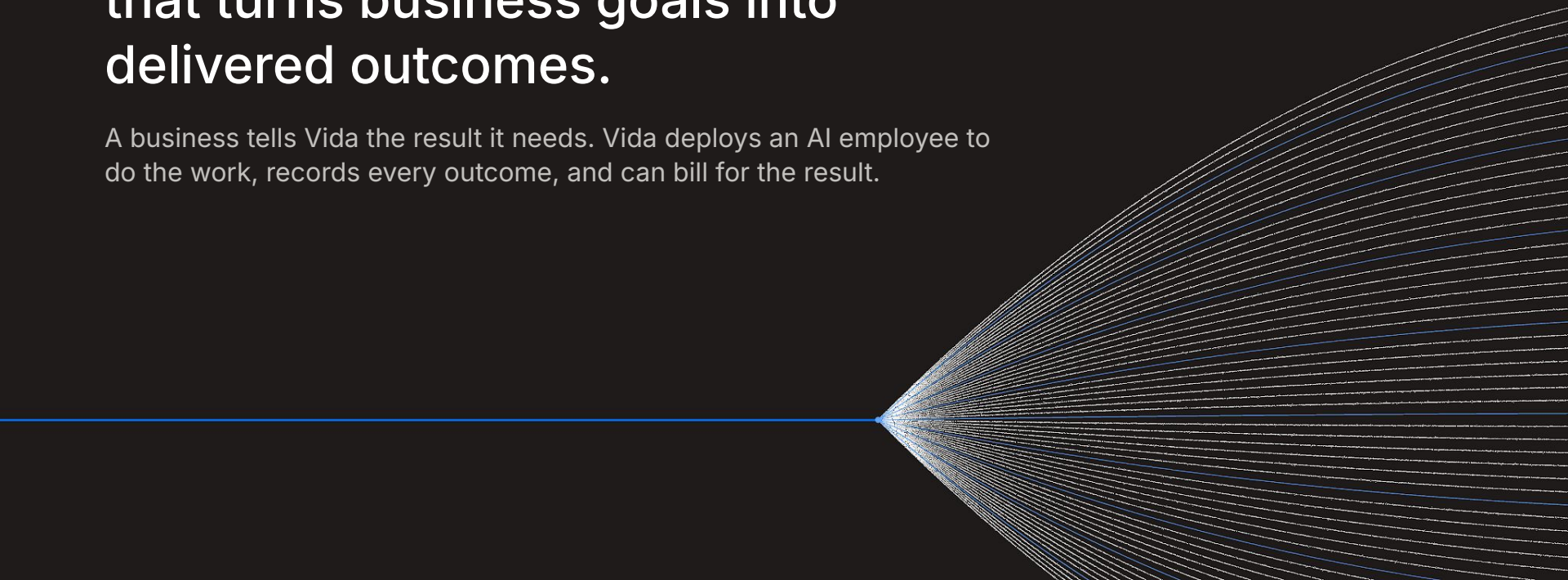
Key performance indicators - this presentation includes operating metrics, such as AI employees deployed, work performed, usage share of revenue and revenue per AI employee, that we use to evaluate our business, measure performance, identify trends and make strategic decisions. These metrics are based on internal data, may be calculated differently than similar metrics used by other companies, and in some cases are based on billings rather than recognized revenue, as described in the footnotes.

This presentation contains references to trademarks and service marks belonging to other entities. Solely for convenience, trademarks and trade names referred to in this presentation may appear without the ® or ™ symbols, but such references are not intended to indicate, in any way, that the applicable licensor will not assert, to the fullest extent under applicable law, its rights to these trademarks and trade names. We do not intend our use or display of other companies' trade names, trademarks or service marks to imply a relationship with, or endorsement or sponsorship of us by, any other companies.

WHAT VIDA DOES

Vida is an AI workforce platform that turns business goals into delivered outcomes.

A business tells Vida the result it needs. Vida deploys an AI employee to do the work, records every outcome, and can bill for the result.



Why Vida Can Win

We believe reliability and distribution will decide who captures the AI employee market.

1. **AI is turning labor spend into software spend.**

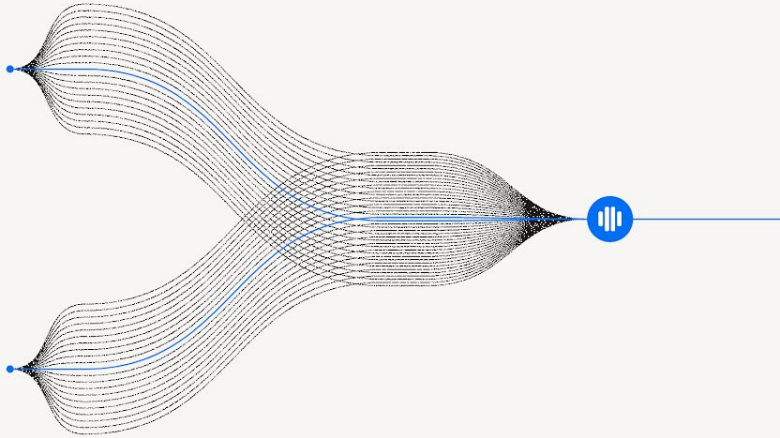
   Businesses spend substantially more on services and labor than on software. US office and administrative work alone costs $915B a year.

2. **Vida runs AI employees and bills for results.**

   Computer agents left beta in Q3, and outcome-based billing launched in October.

3. **Two routes to market: direct and partners.**

   Partners reach tens of thousands of businesses and direct sales targets 200,000 mid-sized firms: ~$88M a year at 1% adoption.



Q3 MILESTONES

Q3 Milestones

Vida was named a TMC 2026 AI Agent Product of the Year winner.

Product

Computer agents officially out of beta.

Outcome-based billing built; launched in October.

Distribution

ALLO Fiber reseller agreement established (July 28).

AVANT partnership announced (Sept. 30).

Go-to-Market

GTM team growth:
3 AEs, 3 SDRs, and
a Head of Channel Partnerships.

All onboarded in Q3.

Quarter ended September 30, 2026. Outcome-based billing launched publicly in October 2026.

FINANCIAL RESULTS

Q3 2026 Financial Results

Quarter ended September 30, 2026

	Q3 2026	Q2 2026	Q3 2025
Revenue	$0.33M	$0.32M	$0.18M
Revenue growth (YoY)	+88%	+344%	-
Gross margin	44%	49%	35%
Operating loss	$(1.77M)	$(1.47M)	$(0.70M)
Net loss	$(1.47M)	$(1.57M)	$(0.64M)
Cash and short-term investments, end of period	$12.7M	$14.5M	$3.7M

KEY METRICS

Q3 Operating Metrics

1,395

AI agent employees deployed

Active and onboarded agent accounts; excludes demos

1.04 million minutes

Work performed in Q3

Plus 60,000+ messages. Billed voice and messages; computer-agent tasks not included

~40%

Usage share of billings

Usage above plan allowances; recent monthly billings

~2x

Revenue per AI employee, Q3 additions vs. base

~$167 vs. ~$79 a month; see next slide

KEY METRICS

What Our Operating Metrics Measure, and Why.

AI employees deployed

Active and onboarded AI employee accounts, excluding labeled demos (1,395 in Q3). Each one is a job a customer has handed to Vida. We track it as our core measure of adoption and of the base that usage and outcome-based billing can grow on.

Work performed

Billed voice minutes and messages handled by AI employees during the quarter (1.04 million minutes and 60,000+ messages in Q3), excluding trial and internal usage. Computer-agent tasks are not yet included. We track it because it shows how much work AI employees are actually doing for customers, which is what usage and outcome-based billing charge for.

Usage share of billings

The share of billings that comes from usage above plan allowances (about 40%), based on Q3 billings excluding taxes, not recognized revenue. We track it because it shows how much of our revenue already grows with the work done rather than with fixed seats, which we believe positions us well as outcome-based billing grows.

Revenue per AI employee

Average monthly billings per AI employee, including usage: about $79 for the installed base vs. about $167 for AI employees created in Q3 (estimated from billings, not recognized revenue). We track it because we believe that as we sell more computer agents and more direct deals, which tend to take on higher-value work, revenue per AI employee will continue to rise.

OPERATING SNAPSHOT

Newer AI Employees Bill ~2x More.

Most revenue today comes from voice agents. As computer agents potentially deploy, we believe revenue per AI employee can keep rising.

INSTALLED BASE

~$79

a month per AI employee[1]
1,395 AI employees

2.1x
higher

CREATED IN Q3

~$167

a month per AI employee
July 1 to September 30, 2026

WHAT VIDA'S AI EMPLOYEES DO

Every Job Has an Outcome You Can Count.

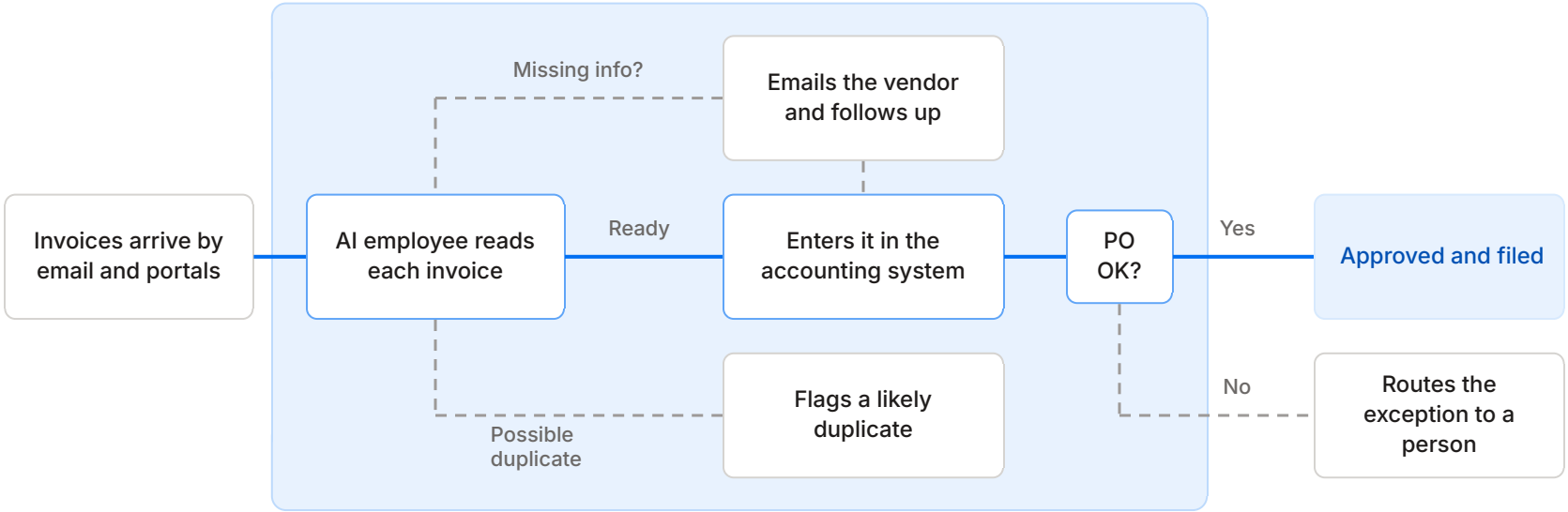
Call recovery	Reconnect missed callers and recover lost opportunities
Lead qualification	Identify qualified prospects and route them to the right next step
Appointment booking	Turn interest into booked appointments
Invoice processing	Read, match and enter invoices
Reactivation	Bring inactive leads, customers, or patients back
Record updates	Keep CRM and job systems current

Example jobs from Vida's product, including computer-agent work in the web apps and systems behind them.

WHAT AN AI EMPLOYEE DOES

An AI Employee Can Turn an Inbox of Invoices Into Finished Records.

Every invoice ends logged: entered, matched or sent to a person.



Illustrative workflow using Vida computer-agent capabilities: browser and API access, files, email and human review.

COMPUTER + COMMUNICATION AGENTS

AI Employees Use Your Team's Apps.

Functions

Configured actions, like sending email.

Skills Library

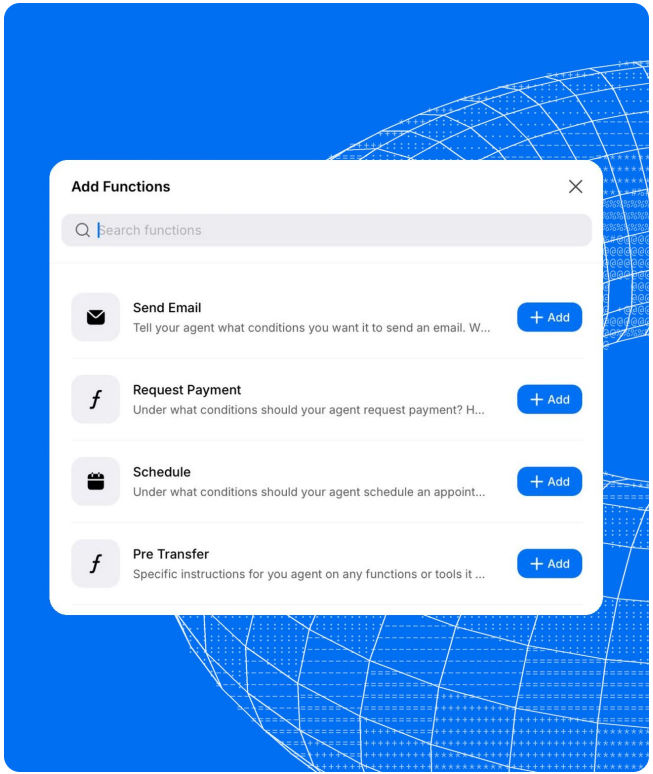
Reusable instructions and tools for a job.

App Integrations

Use external systems and business data.

Computer Use

Work directly in web apps using a browser.



Illustrative jobs: intake, record updates and follow-up.

PROOF OF WORK

Every Job Leaves a Record.

Interaction history

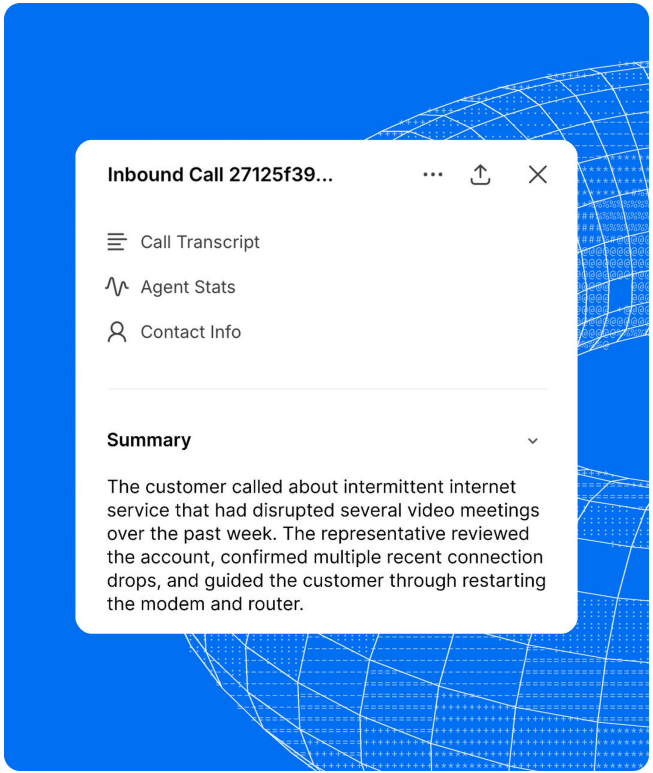
Review transcripts and summaries to see what was said and requested.

Action activity

Inspect available function activity and verify the action’s result.

Reported outcomes

Use custom fields to track intent, key details, and results.

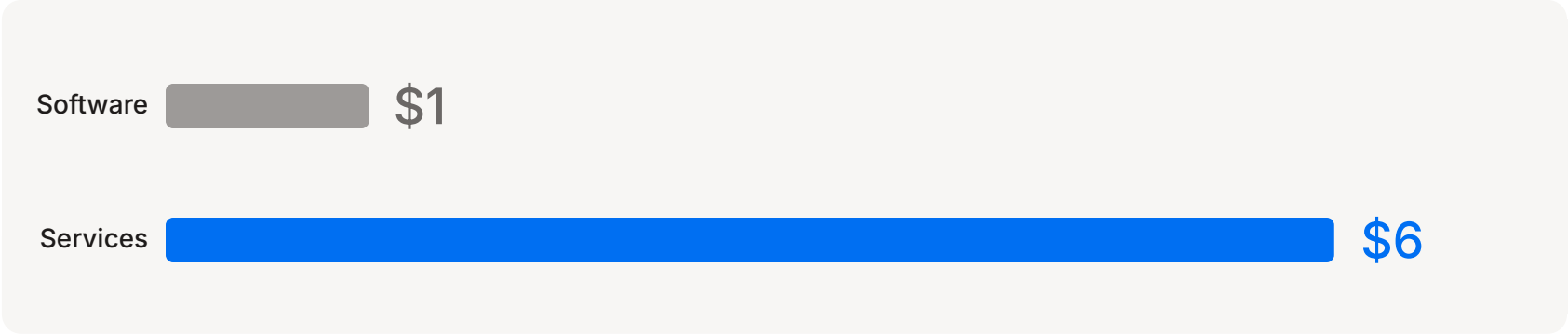


Product example: a voice-agent interaction log.

THE MARKET SHIFT

Software Captured the $1.
AI Employees Go After the $6.

Vida bills like a service, per result, so it competes for the $6, not the $1.

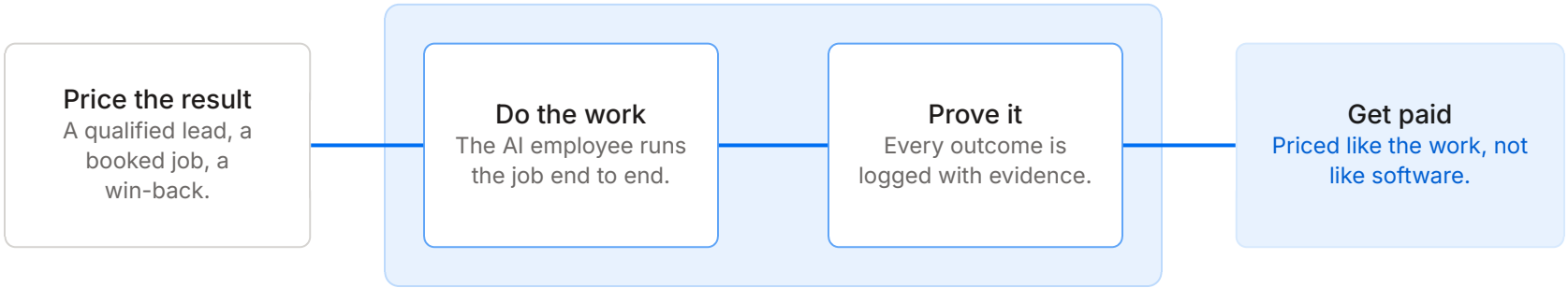


Source: Sequoia Capital, “Services: The New Software,” March 5, 2026. Illustrative ratio, not Vida’s addressable market.

OUTCOME-BASED BILLING

Vida Competes for the Labor Budget, Not the Software Budget.

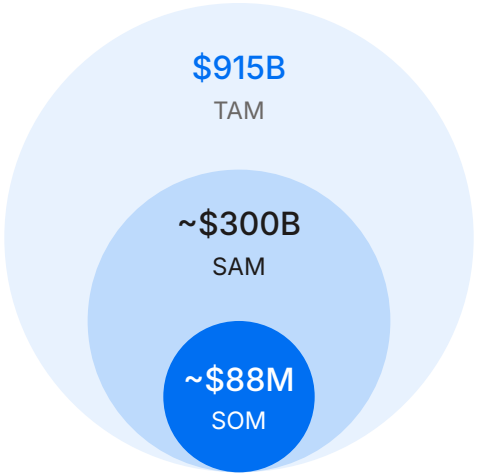
Billings can grow with the work done, not the number of software seats.



Launched October 2026 for results such as qualified leads, warm transfers, onboarding and win-backs.
Offered alongside usage-based billing. First focus: performance marketing, insurance and other lead-driven businesses.
Industry context: a16z cites ~$300B in global software revenue vs. ~$13T in annual U.S. labor spend. Foundation Capital estimates $4.6T opportunity in enterprise spend on salaries and services.

MARKET OPPORTUNITY

The Work Is Worth $915B a Year.
1% Adoption Could Equate To ~$88M for Vida.



TAM: US office and admin work

17.8M workers earning $51.6K a year on average (BLS, May 2025).

SAM: mid-sized US firms

~200,000 firms employ about one-third of US private-sector workers. Their share of admin work: ~$300B a year.

SOM: 1% adoption, direct + partners

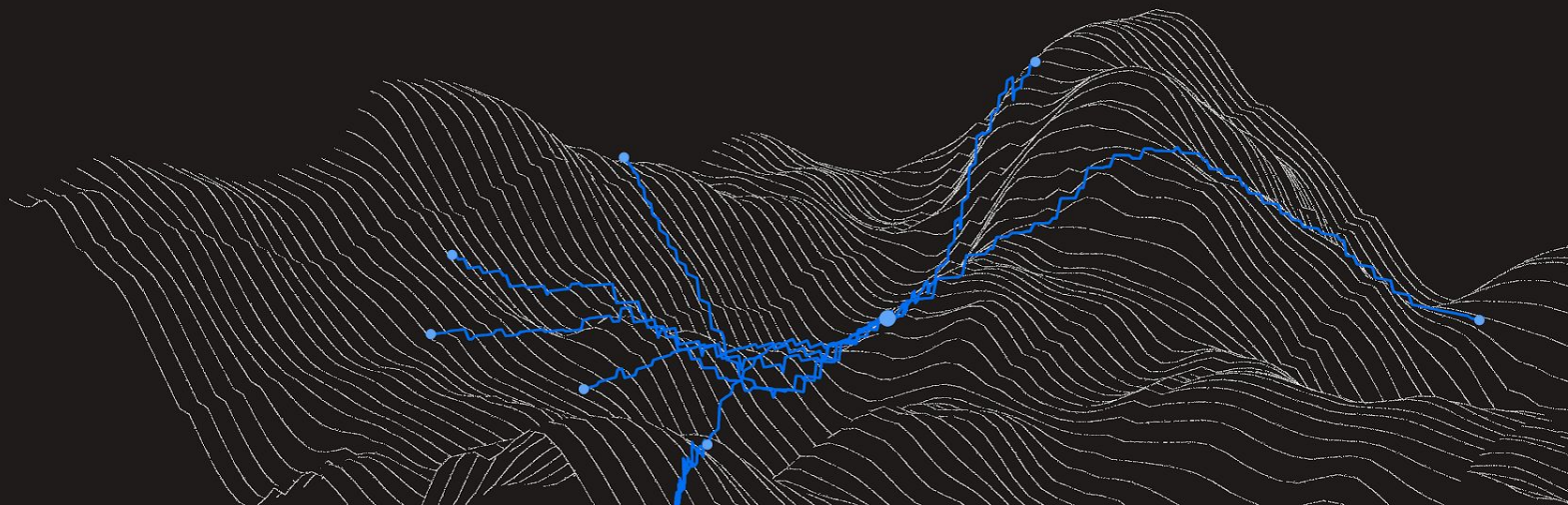
Direct: 200,000 firms × 1% × $36K = $72M
Co-sell: 38,000 AVANT opportunities × 1% × $36K = ~$14M
Resell: 36,000 businesses × 1% × $6K = ~$2.2M

SOM is a Vida estimate, not a forecast; segments may overlap. $36K = $3K a month including usage: about 70% of one admin worker's wage and ~2.4% of a mid-sized firm's ~$1.5M admin spend. Partner math on the partner reach slide. Today's per-agent revenue mostly reflects voice agents; $36K reflects computer-agent work. Sources: BLS Occupational Employment and Wage Statistics, May 2025; National Center for the Middle Market.

OUR INVESTMENT THESIS

We believe reliability and distribution are the moat. The AI employee market is still up for grabs.

Technical capability spreads. Customer relationships compound.
Vida is building how businesses buy and deploy AI employees.



COMPETITIVE POSITIONING

Vida Does the Whole Job and Charges per Result.

	Hire or outsource	Point AI tools	Build on model APIs	Enterprise AI suites	Vida
Does the whole job, across phone, email and apps	Yes	One channel	If you build it	Partly	Yes
Live without an engineering team	Yes	Yes	No	No	Yes
Priced per result	Per hour or call	Per seat or minute	Per token	Per conversation	Per result or usage
Resold by partners under their brand	Rarely	Rarely	No	Through integrators	Yes, partner-branded
Gets better as AI models improve	No	Varies	Yes, with rework	Varies	Yes, model-agnostic

Vida assessment of typical offerings in each category, not a comparison of named products.

DIRECT AND PARTNER DISTRIBUTION

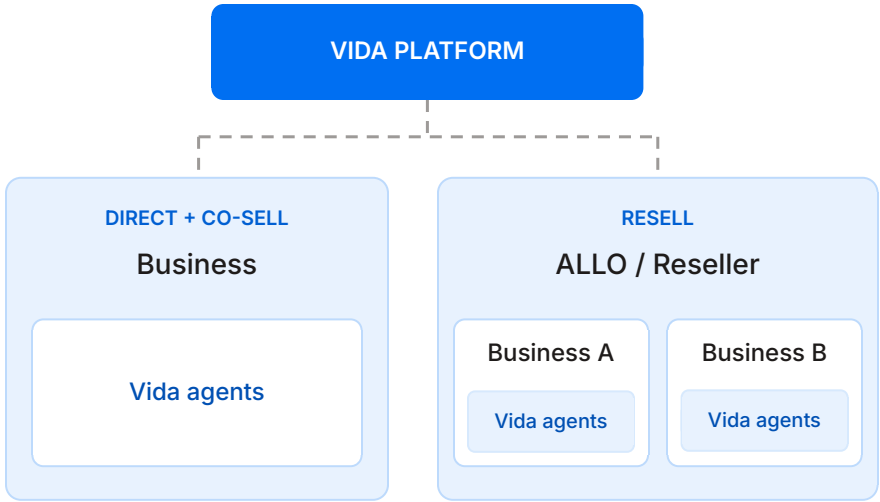
One Platform. Multiple Routes.

Direct + Co-Sell

Vida's sales team sells and manages the work. Co-sell partners like AVANT bring deals that Vida contracts and bills.

Resell Partners

ALLO, voice providers and software platforms sell Vida under their own brand. Vida powers the AI employees.



Direct deployments show which jobs sell; partners take those offers to more businesses. ALLO Fiber serves 50+ communities in six states. AVANT is a national Technology Services Distributor.

DIRECT SALES

Building a Direct Sales Engine.

Vida's own team sells and manages the work, and co-sell partners potentially bring it more deals.

The growing team

Expanding sales

3 AEs, 3 SDRs and a Head of Channel Partnerships, all onboarded in Q3.

About 200,000 firms

The target

About 200,000 mid-sized US firms, which employ about one-third of US private-sector workers.

Several times more

The economics

Direct AI employees bill several times more per month than partner AI employees today.

3,000+ advisors

Co-sell

AVANT's 3,000+ advisors potentially bring deals that Vida's team contracts and bills.

Direct includes co-sell deals that Vida contracts and bills. Revenue comparison uses Q3 ex-tax billings, not recognized revenue. Mid-sized firm count: National Center for the Middle Market.

AVANT CO-SELL PARTNERSHIP | ANNOUNCED SEPTEMBER 30

Scale Vida's Sales Through 3,000+ Trusted Advisors.

300+ suppliers. 38,000+ opportunities a year.

AVANT's advisors guide the technology their clients buy.

A co-sell partner: advisors bring the deal, and Vida contracts and bills the customer.

AVANT CO-SELL OPPORTUNITY | ILLUSTRATIVE, NOT A FORECAST

Each 1% of AVANT's Deal Flow Could Mean ~$14M a Year.

38,000+	×	1%	×	$36K	=	~$14M
Opportunities AVANT advisors open each year (AVANT, 2023)		Share that include Vida (estimate)		Annual value per customer (estimate)		A year, at 1% (illustrative)

Illustrative: more share means more revenue.

At 2.5% of AVANT's annual deal flow: ~$34M a year. Illustrative, not a forecast.

Source: AVANT announcement, January 2023 (38,000+ opportunities a year). Share and annual value are Vida estimates; $36K a year ($3K a month, including usage) is about 70% of one admin worker's average wage ($51.6K, BLS, May 2025). Before AVANT's commission. Not a forecast.

REACHABLE OPPORTUNITY BY PARTNER

Signed Partners Reach 70,000+ Businesses and Opportunities.

Co-sell opportunities and resell partners' customers are shown separately; segments may overlap.

AVANT Co-sell: 3,000+ advisors



38,000+ opportunities a year

Fiber + voice ALLO + four voice providers



~19,000 business customers

Vertical software Five signed platforms



~17,000 end customers

Source: AVANT, 2023 (opportunities a year); partners' published counts ("thousands" counted as 2,000); ALLO: management estimate of ~15,000 (ALLO reported ~74,000 business lines at Dec. 31, 2025, Nelnet 2025 Form 10-K). Excludes AI agencies reselling Vida under their own brands. 1% math: $36K a year for AVANT customers (below one admin worker's $51.6K wage, BLS); $6K for partner end customers, near resellers' published entry prices ($499–$999 a month). Not a forecast.

VIDA MCP

Hire an AI Employee From the AI Assistant You Already Use.

Ask

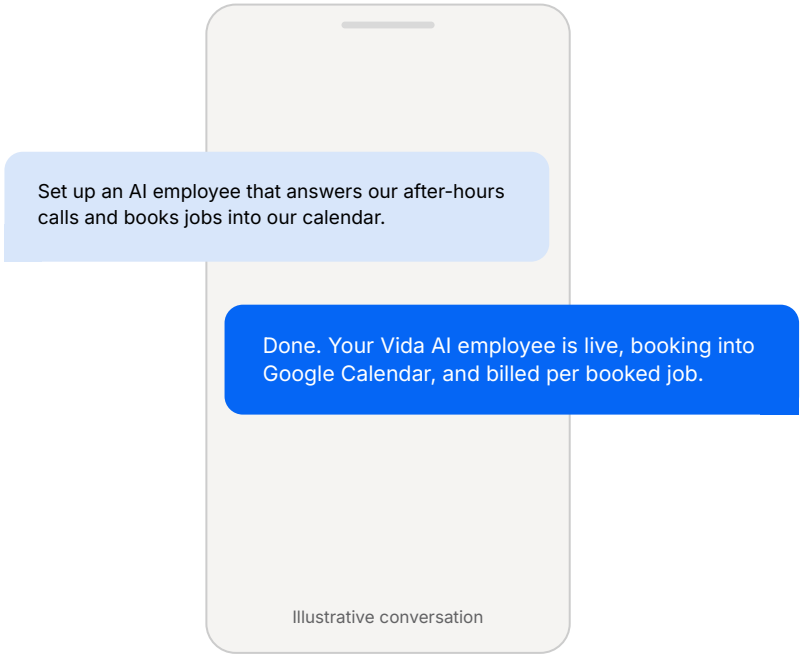
A business describes the job in plain English, inside the AI assistant it already uses.

Vida does the work

Vida builds, deploys and manages the AI employee, logs every result and bills for the work.

Why it matters

Many people already ask AI assistants for help with their work. We believe that can become a simpler way to put an AI employee to work.



Built on the Model Context Protocol (MCP), an open standard supported by leading AI assistants and agent harnesses. Availability in each assistant is subject to OpenAI and Anthropic review. ChatGPT and Claude are trademarks of OpenAI and Anthropic; no endorsement implied.

THE CUSTOMER GROWTH MODEL

Land One Job.
Expand the AI Workforce.

1

Land a defined job

Deploy against a specific business need.

2

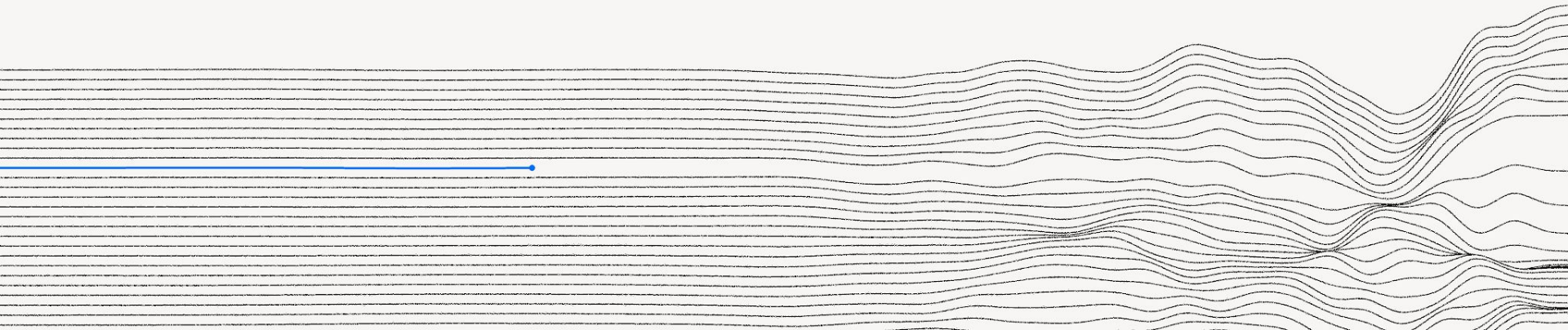
Demonstrate value

Measure performance and successful work.

3

Expand across the business

Add jobs, departments and agent activity.



WHAT COMES NEXT

Multiply Selling Capacity. Scale Customer Deployments.

Grow Sales Capacity

- Educate top AVANT advisors.
- Help resellers ramp selling.
- Release plugins for popular AI assistants.

Convert and Expand

- Ramp the new sales team.
- Shorten sales cycles.
- Deploy agents and expand accounts.

Execution priorities, not financial guidance.

Leadership Team



Lyle Pratt
FOUNDER & CEO

Founder at BetterVoice (acquired by IQNT), VP Product+Strategy at IQNT (acquired by Sinch)



Brandon Robinson
CO-FOUNDER & COO

Early Employee at Broadvox (acquired by IQNT), VP Engineering at IQNT (acquired by Sinch)



Noah Hayes
CO-FOUNDER & CPO

Co-founder & CPO at Radius (acquired by Kabbage), Co-founder at Pluto Health, EIR at Google's Gradient Ventures



Thomas Quintana
VP OF AI SOFTWARE

CTO at BetterVoice (acquired by IQNT), VP AI at IQNT (acquired by Sinch)



Mark Lilien
CTO

Engineering at Twitter, Early employee at Radius, Co-founder & CTO at Textline (acquired by Inunity)



Aaron Diek
VP OF REVENUE

UC Berkeley, Sales/GTM at Radius (acquired by Kabbage), Toptal, SwingDev (acquired by Hippo Insurance)



Jordan Gadapee
CMO

Early employee at Radius (acquired by Kabbage), CPO at Textline (acquired by Inunity), CPO at Inunity

BOARD OF DIRECTORS

Experienced Leadership and Oversight From Independent Directors



Christopher Calicott

CHAIRMAN OF THE BOARD, COMPENSATION COMMITTEE CHAIR

Co-founder and Managing Director of Trammell Venture Partners (Bitcoin-native + applied AI). Serves on the board and compensation committee of Payward (Kraken's parent), the board of Voltage, and as a board observer of Unchained Capital.



Alan Braverman

DIRECTOR, NOMINATING & CORPORATE GOVERNANCE COMMITTEE CHAIR

Former CEO/co-founder of Textline (2016–2022) and current board member of Nightingale and Textline. UIUC computer science.



Hank Romaine

DIRECTOR, AUDIT COMMITTEE CHAIR

Corporate finance and M&A executive with nearly four decades of experience. Since 2015, he's served as a fractional CFO/COO for growth companies.

VIDA

AI Employees.
Built for Business.

Built to win through reliability and distribution.

Managed work. Measurable outcomes.
Sold direct, through partners and in AI assistants.

