

# Gett.

## Category Leader in Ground Transportation Management

November 2021

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This investor presentation (this "Presentation") is for informational purposes only to assist interested parties in making their own evaluation with respect to the proposed business combination (the "Business Combination") between Rosecliff Acquisition Corp I ("SPAC" or "Rosecliff") and GT Getxai Limited and its subsidiaries ("the Company"). The information contained herein does not purport to be all-inclusive and none of Rosecliff, the Company or its respective directors, officers, stockholders or affiliates makes any representation or warranty, express or implied, as to the accuracy, completeness or reliability of the information contained in this Presentation or any other written or oral communication communicated to the recipient in the course of the recipient's evaluation of the Company or Rosecliff. The information contained herein is preliminary and is subject to change and such changes may be material.

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These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Rosecliff and its management and the Company and its management, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of negotiations and any subsequent definitive agreements with respect to the Business Combination; (2) the outcome of any legal proceedings that may be instituted against Rosecliff, the Company, the combined company or others following the announcement of the Business Combination and any definitive agreements with respect thereto; (3) the inability to complete the Business Combination due to the failure to obtain approval of the shareholders of Rosecliff, to obtain financing to complete the Business Combination or to satisfy other conditions to closing; (4) changes to the proposed structure of the Business Combination that may be required or appropriate as a result of applicable laws or regulations or as a condition to obtaining regulatory approval of the Business Combination; (5) the ability to meet the stock exchange's listing standards following the consummation of the Business Combination; (6) the risk that the Business Combination disrupts current plans and operations of Rosecliff or the Company as a result of the announcement and consummation of the Business Combination; (7) the ability to recognize the anticipated benefits of the 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 management and key employees; (8) costs related to the Business Combination; (9) changes in applicable laws or regulations and delays in obtaining, adverse conditions contained in, or the inability to obtain regulatory approvals required to complete the Business Combination; (10) the Company's estimates of expenses and profitability and underlying assumptions with respect to stockholder redemptions and purchase price and other adjustments; (11) the possibility that Rosecliff or the Company may be adversely affected by other economic, business and/or competitive factors; (12) the Company's estimates of our financial performance; and (13) other risks and uncertainties set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward Looking Statements" in the proxy statement relating to the Business Combination.

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### Financial Information

The financial information contained in this Presentation has been taken from or prepared based on the historical financial statements of the Company for the periods presented. The Company's historical financial information is prepared in accordance with International Financial Reporting Standards ("IFRS"). Such information has not been audited in accordance with either Public Company Oversight Board ("PCAOB") standards. We cannot assure you that had the financial statements been compliant with Regulation S-X under the Securities Act of 1933, as amended, and the regulations of the SEC promulgated hereunder or audited in accordance with PCAOB standards, there would not be differences and such differences could be material. An audit of the Company's financial statements in accordance with PCAOB standards is in process and will be included in the proxy statement relating to the Business Combination. Accordingly, there may be material differences between the presentation of the financial information included in the Presentation and in the proxy statement.

### Non-IFRS Financial Measures

This Presentation includes certain financial measures not presented in accordance with IFRS including, but not limited to, Direct Gross Profit, Contribution Profit, Contribution Margin, EBITDA, EBITDA Margin, Segment EBITDA, Segment EBITDA Margin, and Segment EBITDA Margin. These non-IFRS financial measures are not measures of financial performance in accordance with IFRS and may include items that are significant in understanding and assessing the Company's financial results. Therefore, these measures should not be considered in isolation or as an alternative to net income, cash flows from operations or other measures of profitability, liquidity or performance under IFRS. You should be aware that the Company's presentation of these measures may not be comparable to similarly-titled measures used by other companies.

The Company believes these non-IFRS measures of financial results 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 believes that the use of these non-IFRS financial measures provides an additional tool for investors to understand and interpret the Company's performance and trends in, and in comparing the Company's financial measures with those of similar companies, many of which present similar non-IFRS financial measures to investors. These non-IFRS financial measures are subject to inherent limitations as they reflect the exercise of judgment by management about which expenses and income are excluded or included in determining these non-IFRS financial measures. Please refer to footnotes where presented on each page of this Presentation or to the appendix found at the end of this Presentation for a reconciliation of these measures to what the Company believes are the most directly comparable measures evaluated in accordance with IFRS.

This Presentation also includes certain projections of non-IFRS financial measures. Due to the high variability and difficulty in making accurate forecasts and projections of some of the information excluded from these projected measures, together with some of the excluded information not being ascertainable or accessible, the Company is unable to quantify certain amounts that would be required to be included in the most directly comparable IFRS financial measures without unreasonable effort. Consequently, no disclosure of estimated comparable IFRS measures is included and no reconciliation of the forward-looking non-IFRS financial measures is included.

### Use of Projections

This Presentation contains financial forecasts with respect to our projected financial results, including Market sizes, Gross Merchandise Value ("GMV"), Net Revenue, Direct Gross Profit, Gross Margin, Contribution Profit, EBITDA, Adjusted EBITDA and Segment EBITDA. The Company's independent auditors have not audited, reviewed, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this Presentation, and accordingly, they did not express an opinion or provide any other form of assurance with respect thereto for the purpose of this Presentation. As discussed under "Financial Information" above, as a financial information item, including the projected performance, was prepared in accordance with IFRS. These projections should not be relied upon as being necessarily indicative of future results. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Accordingly, there can be no assurance that the prospective results are indicative of the future performance of the Company or that actual results will not differ materially from those presented in the prospective financial information or that the prospective financial information will be the same as that presented in the proxy statement relating to the Business Combination. Inclusion of the prospective financial information in this Presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

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This document relates to a proposed transaction between the Company and SPAC. This document does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. SPAC intends to file a registration statement on Form S-4 that will include a proxy statement of SPAC and a prospectus of SPAC. The proxy statement/prospectus will be sent to all SPAC and the Company stockholders. SPAC also will file other documents regarding the proposed transaction with the SEC. Before making any voting decision, investors and security holders of SPAC and the Company 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 the proposed transaction as they become available because they will contain important information about the proposed transaction.

Investors and security holders will be able to obtain free copies of the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by SPAC through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). In addition, the documents filed by SPAC may be obtained free of charge from SPAC's website at [www.rosecliff.com](http://www.rosecliff.com) or by written request to SPAC at Rosecliff Acquisition Corp I, 7675th Avenue 34th Floor, New York, NY 10153.

### Participants in Solicitation

SPAC and the Company and their respective directors and officers may be deemed to be participants in the solicitation of proxies from SPAC's stockholders in connection with the proposed transaction. Information about SPAC's directors and executive officers and their ownership of SPAC's securities is set forth in SPAC's filings with the SEC, including SPAC's Registration Statement on Form S-1, which was filed with the SEC on January 27, 2021, as a deemed participant. To the extent that holdings of SPAC's securities have changed since the amount printed in SPAC's Registration Statement on Form S-1, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. Additional information regarding the interests of those persons and other persons who may be deemed participants in the proposed transaction may be obtained by reading the proxy statement/prospectus regarding the proposed transaction when it becomes available. You may obtain free copies of these documents as described in the preceding paragraph.

# Agenda

- **Introduction by CEO of Rosecliff Acquisition Corp. I**

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- **Business Overview by CEO of Gett**

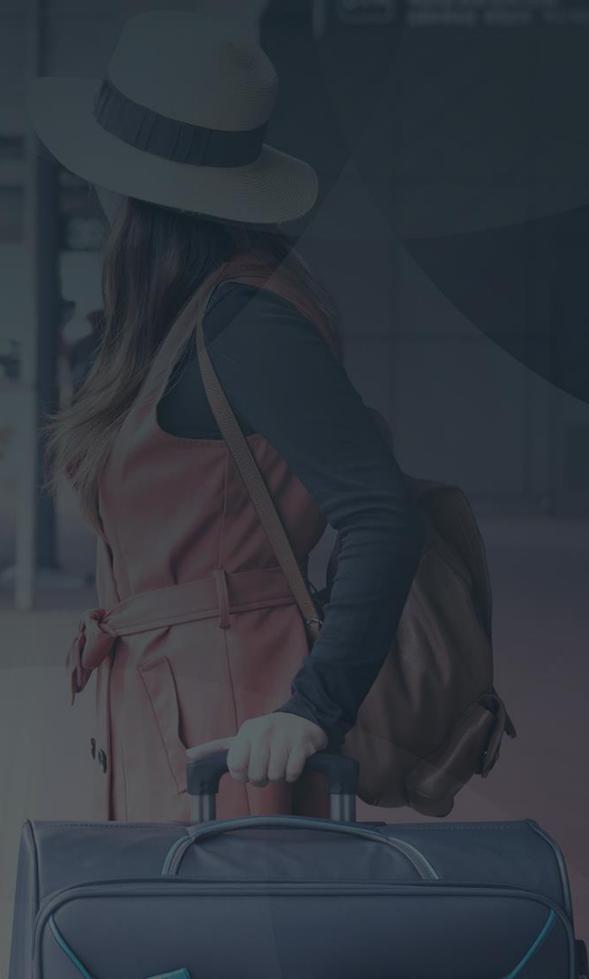
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- **Market Opportunity, Geographic Expansion and Product Overview by COO of Gett**

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- **Financial Overview by CFO of Gett**

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- **Q&A**

# Gett.

“Our aspiration is to become the standard in corporate ground transportation spend management, a \$100B+ category”



# Unique Fit with Rosecliff Acquisition Corp. I

## Rosecliff at a Glance

- ✓ Rosecliff Ventures is an investment management firm with over \$1B AUM and 100+ portfolio companies
- ✓ Collectively as a team, we are a combination of managers, entrepreneurs, investors and financial industry experts
- ✓ Our objective is to generate attractive returns for stockholders by actively supporting the next generation of exceptional public companies
- ✓ Targets companies that have a significant addressable market, dynamic management team, long term growth prospects and sustainable differentiation
- ✓ \$253M in trust

## Key Differentiators

- ✓ Rosecliff brings experience and access to C-level decision-makers at Fortune 500 companies and operating officers across corporate America, which is highly complementary to Gett's growth strategy
- ✓ Our president built Zimmerman Advertising - one of the largest advertising agencies in the US and a great example of a large enterprise that Gett's solution is designed for
- ✓ Our core strength is taking creative B2B ideas, scaling them across corporate America and boosting B2B sales
- ✓ Rosecliff Ventures has an extensive track record of developing and investing in technology businesses

## Management



### Michael Murphy

- Chief Executive Officer, Founder of Rosecliff (\$1.1B AUM)
- Angel investor and serial entrepreneur with over 25 years of experience within the technology and financial services industry
- Investor in several high profile, venture backed businesses including: WheelsUP, Postmates, Allbirds, Roman, Thirty Madison, PIPE and Kyte



### Brian Radecki

- Chairman of the Board
- 20+ years of experience as a public company CFO (CoStar)
- Board Member, ACV Auctions
- Board of Directors, WheelsUP



### Jordan Zimmerman

- President
- Chairman & Founder of Zimmerman Advertising (7th largest ad agency with \$3B in bookings)
- Extensive experience with B2B enterprise companies
- Strong relationships with Fortune 500 executives and extensive experience of working with companies such as AutoNation, McDonald's, Office Depot, Planet Fitness and Papa John's



### Kieran Goodwin

- Chief Financial Officer
- Founder of Panning Capital Management, L.P. (\$1.1B AUM)
- Former Head of Trading at King Street Capital Management (\$20.4B AUM)



### Heather Bellini

- Independent Director, CFO of Deep Instinct, successfully raised \$175M
- Former Managing Director & Partner at Goldman Sachs leading the Technology Research Group
- Direct access to equity research at bulge bracket banks

# Gett + Rosecliff: A Value-Add Partnership

## Gett.

### UNIQUE BUSINESS MODEL IN SIZABLE, UNTOUCHED MARKET

- ✓ Gett is a technology platform primarily focused on corporate Ground Transportation Management (GTM), a market worth \$100B globally
- ✓ Gett is the GTM category leader, serving over a quarter of the Fortune 500 companies
- ✓ Gett's cloud-based software aggregates existing transportation providers (corporate fleet, ride-hailing, taxi, and limos) into one single platform, helping businesses manage all of their ground transportation spend, saving businesses time and money
- ✓ Gett is building the global grid of ground transportation, embracing the entire World, connecting the dots, similar to telephony and internet grids
- ✓ At Gett, we are inspired to become the standard in corporate ground transportation



## ROSECLIFF

### DOMAIN EXPERTISE & TRACK RECORD

- ✓ Enduring relationships with leading technology companies and their founders offer an exclusive network to Gett
- ✓ Extensive experience in both private and public markets provides Gett insight and guidance on best practices for financial, operational and regulatory decisions
- ✓ Delivers direct access to corporate America's executive offices that will streamline Gett's US market entry and broader expansion initiatives
- ✓ Highly relevant transaction experience across the management team will guide Gett during the transaction to achieve an optimal outcome

### BY LEVERAGING ROSECLIFF'S TRANSACTION AND INDUSTRY EXPERIENCE, GETT WILL CAPITALIZE ON ITS ACCELERATION AND POSITIONING WITHIN THE B2B MARKETPLACE WITH AN AIM TO SIGNIFICANTLY INCREASE VALUE FOR ALL SHAREHOLDERS

#### *Brian Radecki*

WheelsUP  
SKILLZ  
CoStar acquisitions and IPO  
ACV Auctions IPO

#### *Jordan Zimmerman*

Trademarked advertising strategy  
"Brandtailing" and deployed with  
companies, such as Advance  
America and Carfax, to increase  
market share and brand awareness

#### *Michael Murphy*

WheelsUP  
Allbirds  
Postmates  
Ro, Thirty Madison, PIPE, Petal Card

#### *Heather Bellini*

Coverage universe comprised of  
25+ software & internet companies,  
including Workday, Microsoft,  
Salesforce, and Snowflake

# Transaction Summary

## Transaction Highlights

- Pro Forma Enterprise Value of \$1B implying 8.6x 2022E Direct Gross Profit multiple
- Transaction will result in approximately \$248M<sup>(1)</sup> of cash added to Gett's balance sheet for product development, general corporate purposes, and debt repayment
- \$30M common equity PIPE at \$10.00 per share from Rosecliff sponsors and existing Gett shareholders
- Assuming no redemptions, existing Gett shareholders will own 72.6% of the pro forma company (assuming no dilution from warrants)

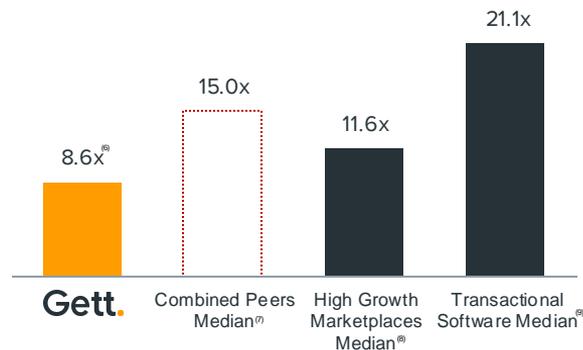
## Illustrative Pro Forma Valuation

In \$M

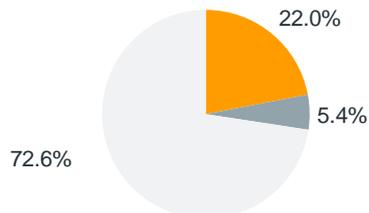
	Pre-Money	Post-Money
Share Price at Closing	\$10.00	\$10.00
Shares Outstanding (M)	82.1	115.0 <sup>(2)</sup>
Equity Value <sup>(3)</sup>	\$821	\$1,151
Existing Net Debt / (Cash) <sup>(4)</sup>	\$130	\$130
Less: Cash Raised <sup>(1)</sup>	--	(\$248)
Enterprise Value	\$950	\$1,032
EV / 2022E Direct Gross Profit <sup>(5)</sup>	7.9x	8.6x

## Attractive Valuation Compared to Trading Peers

EV / 2022E Direct Gross Profit<sup>(5)</sup>



## Pro Forma Ownership @ \$10 / Share



■ Rosecliff Public Shareholders<sup>(10)</sup> ■ Rosecliff Sponsors<sup>(11)</sup> ■ Existing Gett Shareholders<sup>(12)</sup>

## Sources of Funds

In \$M

Cash Held in Trust <sup>(10)</sup>	\$253
Existing Shareholders Equity Rollover	\$821
Existing Shareholders PIPE Investment	\$15
Rosecliff Sponsor PIPE Investment	\$15
<b>Total Sources</b>	<b>\$1,104</b>

## Uses of Funds

In \$M

Existing Shareholders Equity Rollover	\$821
Cash to Balance Sheet <sup>(1)</sup>	\$248
Est. Transaction Fees & Expenses	\$35
<b>Total Uses</b>	<b>\$1,104</b>

Source: Company data, Capital IQ estimates as of 11/9/2021

Notes: (1) Includes \$253M from trust account (assuming no redemptions) and \$30M PIPE comprising commitment from Rosecliff sponsors and existing Gett shareholders. Net of estimated transaction fees and expenses of \$35M; (2) Excludes 25% of existing sponsor shares subject to earn out. Does not account for dilution from warrants or Equity Incentive Plan. A portion of share consideration to existing shareholders may be deferred and issued up to two years post-closing; (3) Pre-Money Enterprise Value of \$950M minus Net Debt of \$130M as of 30 September 2021. Net Debt presented in the table assumed to be equal to Net Debt as of 30 September 2021 for illustrative purposes; (4) Unaudited Net Debt figure as of 30 September 2021; (5) Direct Gross Profit is a non-IFRS metric. Numbers shown include opportunistic efforts; (6) Based on Pro Forma Enterprise Value, which accounts for dilution from sponsor promote; (7) Includes Allegro, Fiverr, Mercadolibre, The Trade Desk, Upwork, Etsy, Avalara, Bilitrust, Billcom, Coupa and Olo; (8) Includes Allegro, Fiverr, Mercadolibre, The Trade Desk, Upwork and Etsy; (9) Includes Avalara, Bilitrust, Billcom, Coupa and Olo; (10) Assuming no redemptions; (11) Assuming \$15M PIPE investment from Rosecliff sponsors plus 75% of existing sponsor shares (25% of existing sponsor shares to be subject to earn out); (12) Assuming \$15M PIPE investment from existing Gett shareholders. Does not account for dilution from sponsor shares subject to earn out, warrants or Equity Incentive Plan

# Gett Overview



Founded in 2010, we began as a B2C/B2B business and have built a market-leading position in Israel which remains profitable and fast growing.

This journey, as a single fleet operator, servicing B2B clients allowed us to discover much bigger problems our clients felt managing multiple transportation vendors. This is how we produced a solution which aggregates all different vendors on one single platform and controls the entire ground transportation spend for corporates.

Since 2017, we are leading this new category which we believe we created.



**B2B Spend Management**



**Global Reach**



**Scale**

# Gett Created a New Category and Dominates It in a Large, Outdated and Inefficient Market

## Ground Transportation Management (GTM) Category Leader

Gett allows our corporate customers to **manage all their ground transportation spend** by connecting them to a **global grid** of thousands of ground transportation providers via a **single, cloud-based software platform**

**\$100B+**

Global corporate ground transportation market<sup>(1)</sup>

**\$26B**

Spend potential in 8 near term focus markets<sup>(2)</sup>

**Up to 49%**

Shadow costs savings potential for our corporate clients

**44%**

CAGR in 2021E-2023E Direct Gross Profit<sup>(2)(7)</sup>

**114%**

Dollar expansion rate<sup>(4)(6)</sup>

**>25%**

of companies from the Fortune 500 are our clients

**3M+**

Cars available through our 1,700+ partner fleets on the platform

**\$656M**

2022E GMV<sup>(4)(5)</sup>

**\$335M**

2022E Revenue<sup>(4)</sup>

**\$121M**

2022E Direct Gross Profit<sup>(2)(4)</sup>

**+**

Positive Segmental EBITDA since 2020

**Total Company EBITDA Expected to Be Positive for Entire 2023**

Source: Company data, third party consultant, Euromonitor International Ltd. (Travel 2021 Edition, numbers extracted in September 2021), Market Research

Notes: (1) Including B2B passenger car rental and leasing; (2) Includes mark-up charged from enterprises on top of driver fare and take rate from driver fare; Direct Gross Profit is a non-IFRS metric; (3) Calculated as corporate ground transportation market (excluding B2B passenger car rental and leasing) in US, UK, Israel, Germany, France, Italy, Spain and Russia multiplied by 15% long term take rate. Numbers exclude B2B passenger car rental and leasing; (4) Numbers shown include opportunistic efforts (5) GMV is a non-IFRS metric; (6) As of Q2 2021. Based on comparison of quarterly GMV generated by enterprise clients that were active in a given quarter and respective quarter 12 months ago; (7) Numbers shown are organic (exclude opportunistic efforts)

# Strong Value Proposition on All Sides of Our B2B Marketplace

- ✓ Asset-light, cloud-based software
- ✓ Truly global offering
- ✓ Saving 23-49% of shadow cost<sup>(1)</sup>
- ✓ Partnering with ground transportation vendors rather than competing
- ✓ Immense capacity with 3M+ cars on the platform currently

## CORPORATE RIDERS

4.92 (out of 5) User Satisfaction



- All vendors in one app
- Seamless expensing
- Ease of policy compliance
- Unprecedented value of fastest pickup times or better budget spend

## CORPORATE FLEETS

1,700+ Partner Fleets  
3M+ Cars



- Access to high quality captive demand
- Zero CAC
- Average checks >2x higher vs. B2C

Gett.

## CORPORATIONS

25%+ of Fortune 500

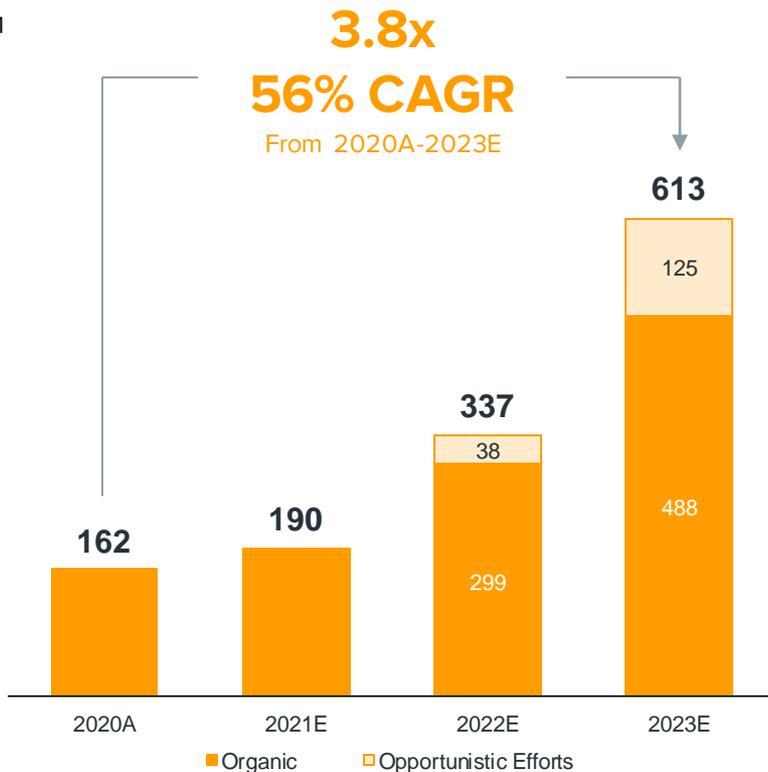


- One stop shop with all vendors
- Up to 49% spend reduction
- Controls, reports and security

# Potential for Strong Growth at Scale

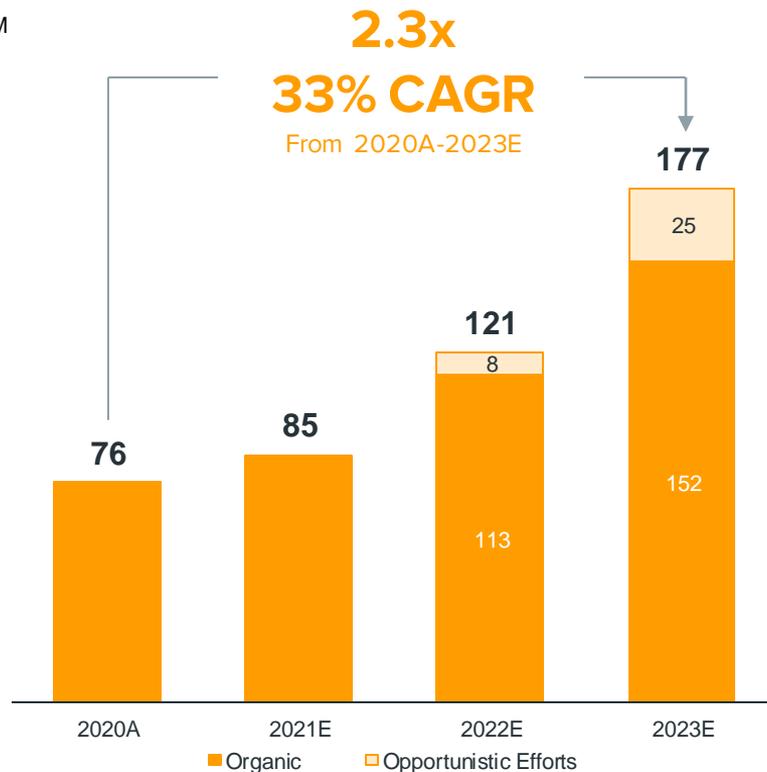
## Revenue

\$M



## Direct Gross Profit<sup>(1)</sup>

\$M



Source: Company data

Note:

(1) Includes mark-up charged from enterprises on top of driver fare and take rate from driver fare; Direct Gross Profit is a non-IFRS metric.

# The Opportunity

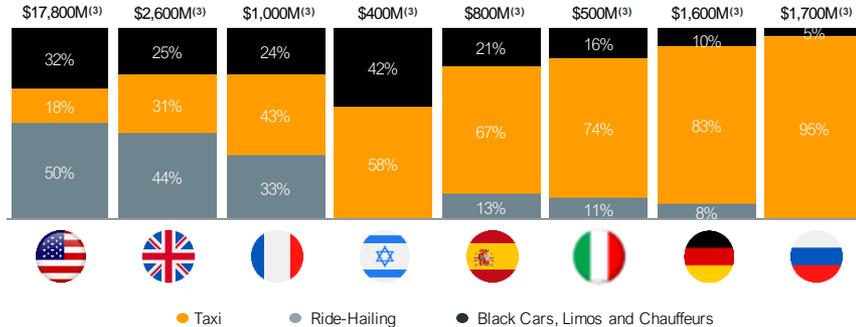
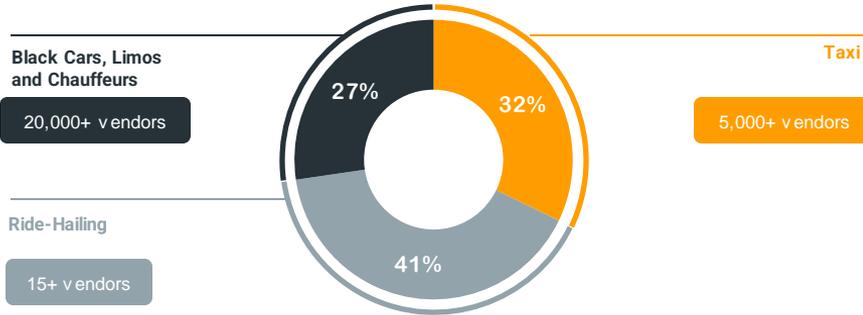
Corporate ground transportation is big, but it is a mess



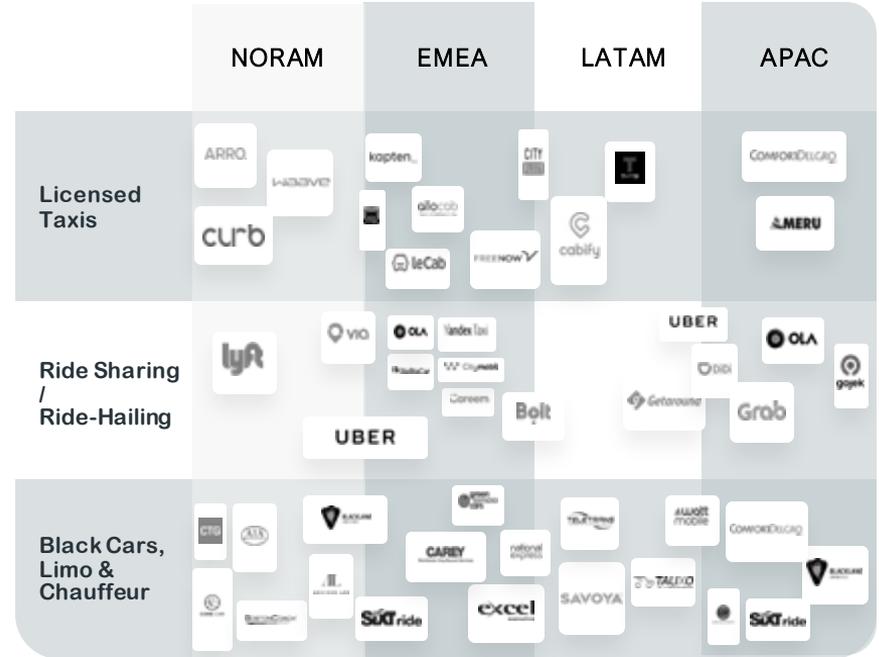
# Extremely Fragmented Ground Transportation Supply

Entire Ground Transportation Spend<sup>(1)</sup> Is Spread across Several Types of Supply and Tens of Thousands of Vendors

Global Corporate Ground Transportation Market Breakdown in 2019<sup>(2)</sup>



Typical Ground Transportation Portfolio of a Large Enterprise Company Includes 20-60 Vendors Globally

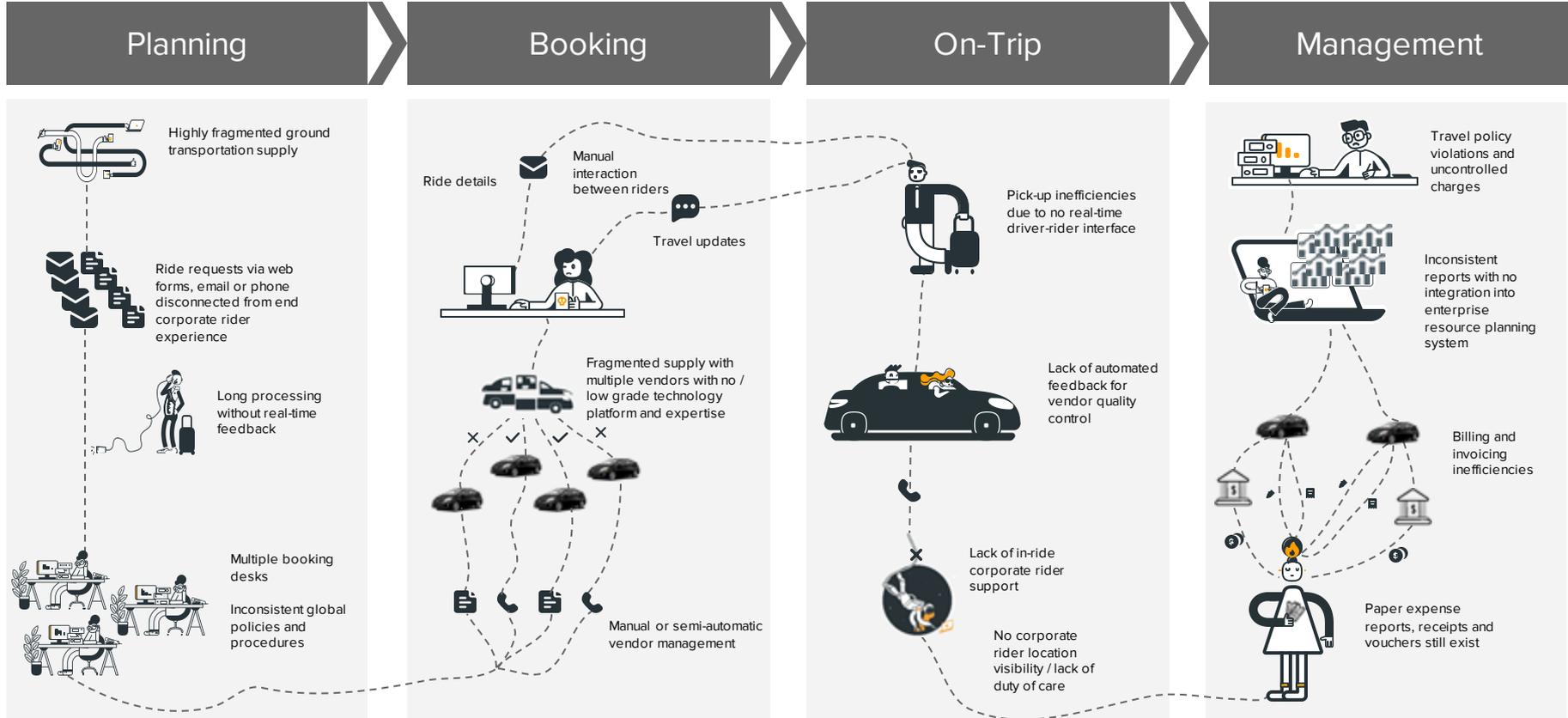


**Market Reality: Actual Corporate Spend Goes Across Multiple Supply Layers and Tens of Thousands of Vendors. A Typical Company Uses 20-60 Fleet Vendors Globally.**

Source: Third party data  
 Notes:  
 (1) As of 2019. Based on third party estimates (2) By spend. Based on third party estimates (3) Represents each country's immediately addressable market (in \$ millions)

# ... Analog, Inefficient and Outdated Legacy Workflows

Currently, all of the processes are broken across the entire journey from planning and booking to riding and reporting



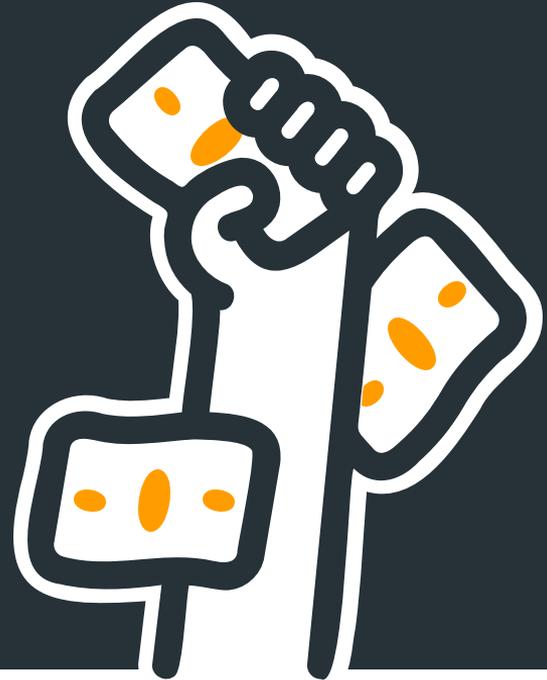
**Travel Leaders  
share their views on  
the state of the  
Ground Travel  
category in  
corporates.**

**NYC | London | Berlin  
2021**



Link to the video <https://vimeo.com/564098136/834f38ddb4>

**Gett's Solution:  
Saving Time and Money**



# Aggregation and Spend Management on a Single Enterprise Marketplace Software Platform

## Supply Aggregation



- Aggregating a multitude of ground transportation vendors into a single platform
- Global coverage

## Spend Management



- Reduction of corporate ground transportation spend by up to 49%
- Back-office overhead reduction
- Transformation of a large bulk of expenses into digital
- Enforcement of travel policy compliance and fraud prevention



# Saving time and money

# Gett is Trusted by the Leading Global Companies and Already Helps >25% of the Fortune 500 Companies Save Time and Money



- ✓ 9/10 Top Investment Banks<sup>(1)</sup>
- ✓ 3/4 Top Consultancies<sup>(2)</sup>
- ✓ 4/4 Big Four Accounting Firms
- ✓ 8/10 Top Law Firms<sup>(3)</sup>
- ✓ 8/10 Most Valuable Brands<sup>(4)</sup>
- ✓ 4/5 FAANG

Notes:

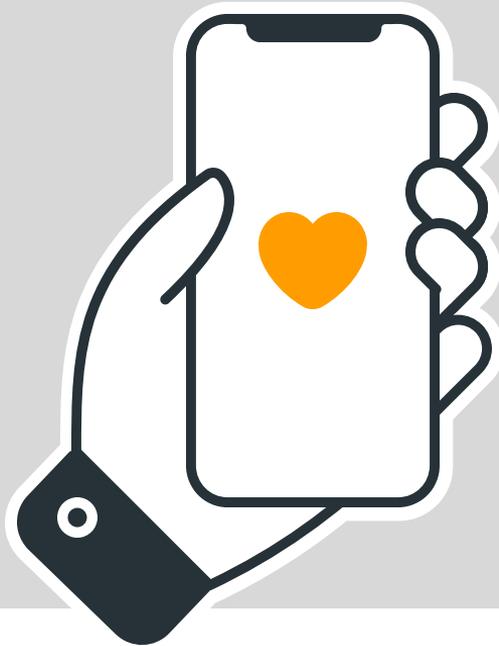
(1) Based on Financial Times league table as of March 2021

(2) Based on Vault ranking as of August 2020

(3) Based on 2022 Vault law 100 ranking

(4) Based on Forbes ranking for 2020

**Benefitting every stakeholder**



## **Gett's Solution Appeals to Key Enterprise Decision-makers**



**Head of Procurement**



Single platform aggregating all ground transportation vendors



**Chief Financial Officer**



23 - 49% reduction in corporate ground transportation spend



**Chief Digital Officer**



Data security and transformation of a large bulk of expenses into digital



**Head of HR**



Seamless employee / corporate rider experience



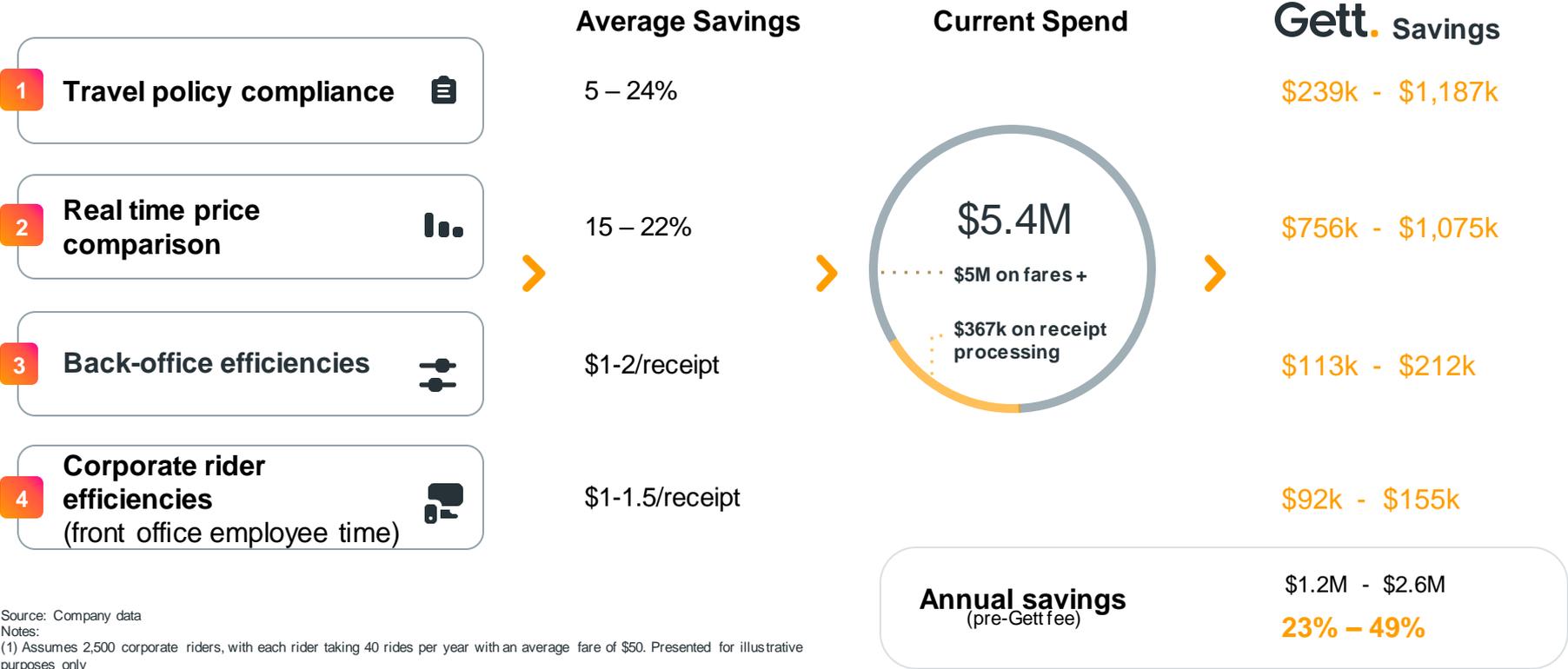
**CEO, CFO, HR, Procurement**



Duty of care  
Green / sustainability agenda  
Standardization of global processes and enforcement of travel policy

# Gett's Solution Allows Corporate Clients to Reduce Ground Transportation Spend by up to 49% Annually

Illustrative Potential Annual Savings of an Enterprise Client with 2,500 Corporate Riders<sup>(1)</sup>



Source: Company data

Notes:

(1) Assumes 2,500 corporate riders, with each rider taking 40 rides per year with an average fare of \$50. Presented for illustrative purposes only

# Up to 49%

## ANNUAL SAVINGS

Gett's software enabled a reduction in travel policy violation and uncontrolled charges

BUSINESS CASE

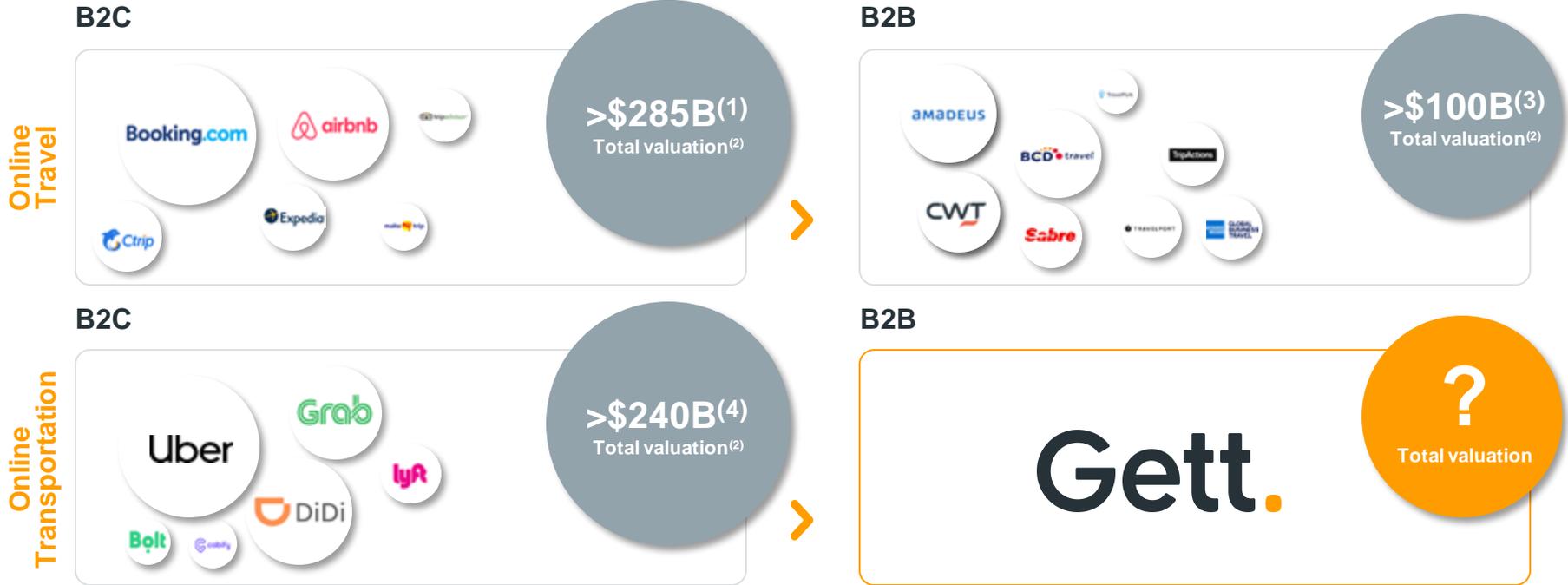


## Big Four Audit Firm

*“Gett has been instrumental in reducing our total cost of ground transportation - we got rid of abuse and minimized back-office overheads. Given our higher employee satisfaction rates, this is definitely a win-win. Outstanding.”*

Senior Partner

# How Big Could the GTM Opportunity Be?



Size of the bubble corresponds to the company's valuation

Source: Capital IQ, Pitchbook, public sources

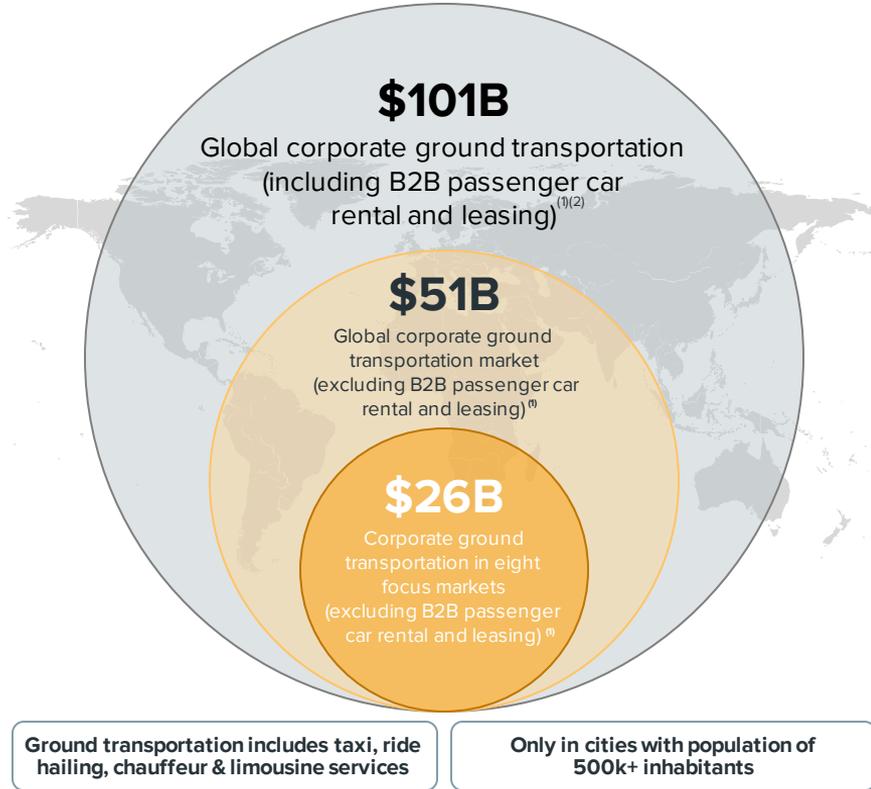
Notes:

- (1) Figure includes valuation of Booking.com, Airbnb, TripAdvisor, Ctrip, Expedia, MakeMyTrip, Despegar, eDreams, Trivago and lastminute.com
- (2) All valuations represent market capitalization of the companies as of 8-October-2021 except of the following: valuation for CWT and BCD Travel assumes indicative total transaction value multiple of 1x for illustrative purposes; valuation for Travelport acquisition by Siris Capital Group and Evergreen Capital closed in May 2019; valuation for TripActions at Series F round raised in October 2021; valuation for Global Business Travel potential deal with Carlyle and GIC in May 2020; valuation for Bolt at Series D round raised in December 2020
- (3) Figure includes valuation of Amadeus, CWT, BCD Travel, Sabre, Travelport, TripActions, Global Business Travel and TravelPark
- (4) Figure includes valuation of Uber, Grab, DiDi, Bolt, Cabify and Lyft

# Our Market Opportunity and Growth Strategy



# Large Addressable Market of \$100B+ Globally



**Corporate Ground Transportation is \$100B+ market<sup>(2)</sup>**



**Global corporate GTM is expected to grow at a CAGR of 18% between 2019 – 2025<sup>(2)</sup>**



**Gett's solution addresses needs of all types of corporates tapping into entire corporate ground transportation spend<sup>(3)</sup>**

Source: Company data, third party consultant, Euromonitor International Ltd. (Travel 2021 Edition, numbers extracted in September 2021), Market Research

Notes:

(1) All data is 2019 unless stated otherwise; B2B passenger car leasing excludes heavy trucks leasing. (2) Total market is estimated based on sum of third-party data for corporate ground transportation market (excluding B2B passenger car rental and leasing); B2B passenger car rental market based on Euromonitor International Ltd. data (Travel 2021 Edition, numbers extracted in September 2021) and B2B passenger car leasing market based on Market Research data; (3) According to third party assessment  
Forward-looking statements and marketing sizing information are based upon estimates and assumptions that are inherently uncertain, and may differ from current expectations and estimates.

# Gett Expects to Cover 50%+ of Immediately Addressable Market in Near Term

Immediately Addressable Market in Eight Focus Regions<sup>(1)</sup> of **\$26B**

## US Expansion Strategy



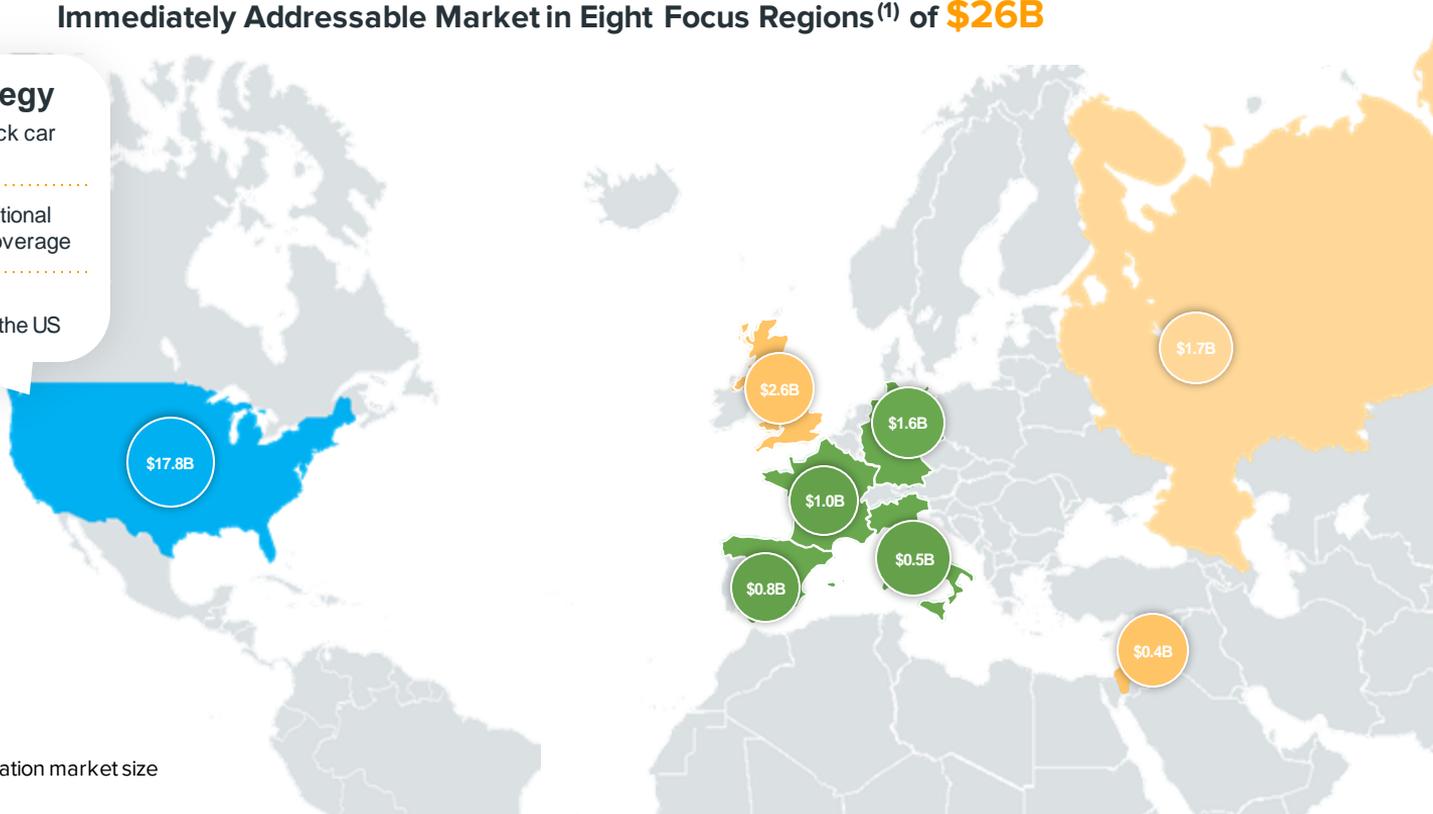
On-demand taxi and black car providers onboarded



Onboarding over 80 traditional B2B fleets for national coverage



Upselling existing global customers for service in the US



Gett's current presence

Launch in 2H 2021

Launch in 1H 2022

Corporate ground transportation market size in the country<sup>(1)</sup>

Source: Company data; third-party data

Note:

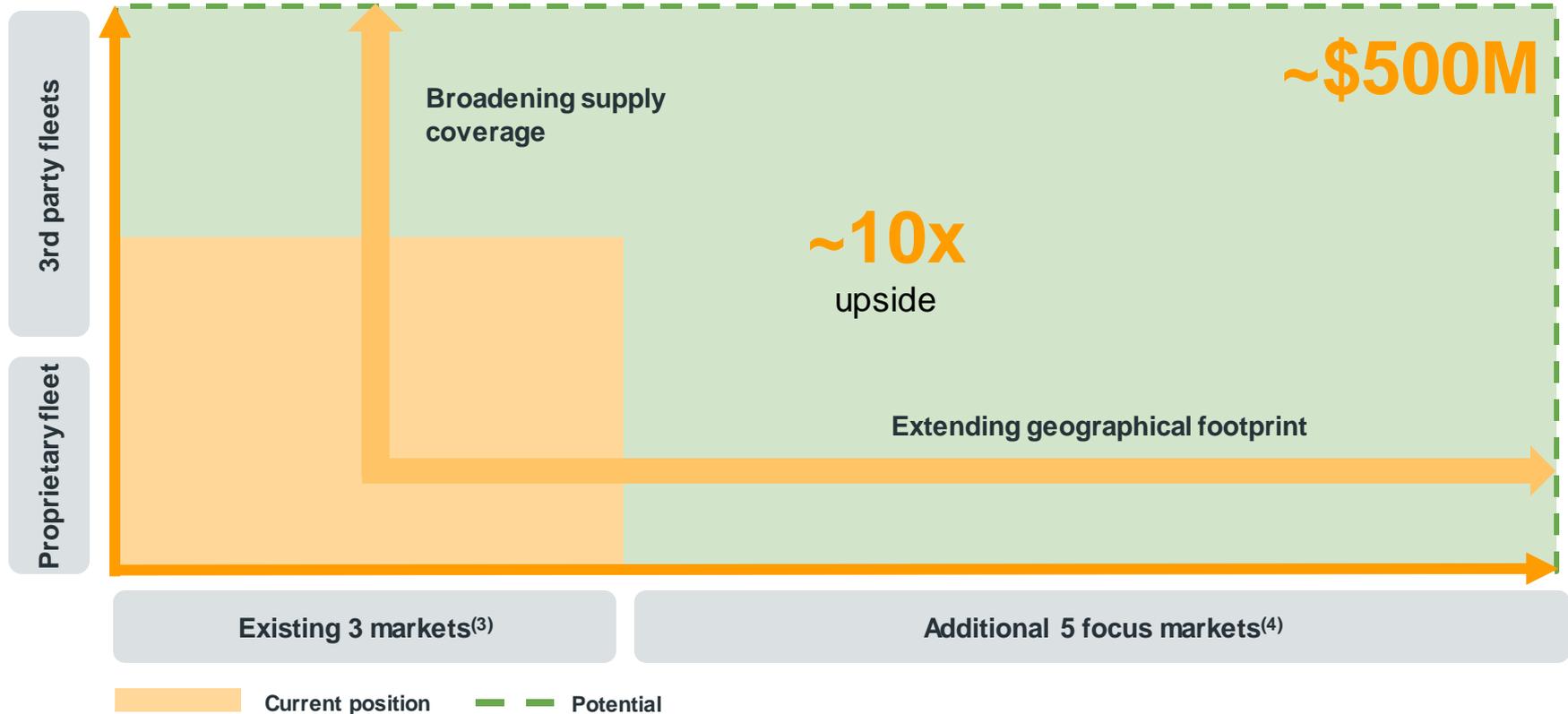
(1) Excluding B2B car rental and leasing

# Multiple Avenues for Growth



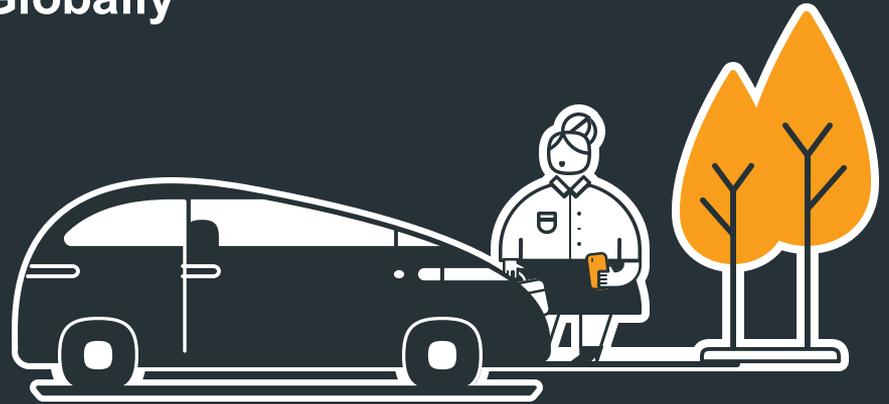
# ~\$500M of Direct Gross Profit<sup>(1)(2)</sup> Upside Potential from Just Existing Clients

Opportunity to Increase Direct Gross Profit from Our Existing Enterprise Clients Portfolio by ~10x Through Extension of Supply and Geographical Coverage



## Aggregation:

Gett Aggregates Four Supply Layers on a Comprehensive B2B Marketplace and Already Connects to **3M+ Cars** through **1,700+ Partner Fleets** Globally



# Market Reality – Actual Corporate Spend Goes Across 4 Supply Layers and a Typical Large Enterprise Uses 20-60 Fleet Vendors Globally

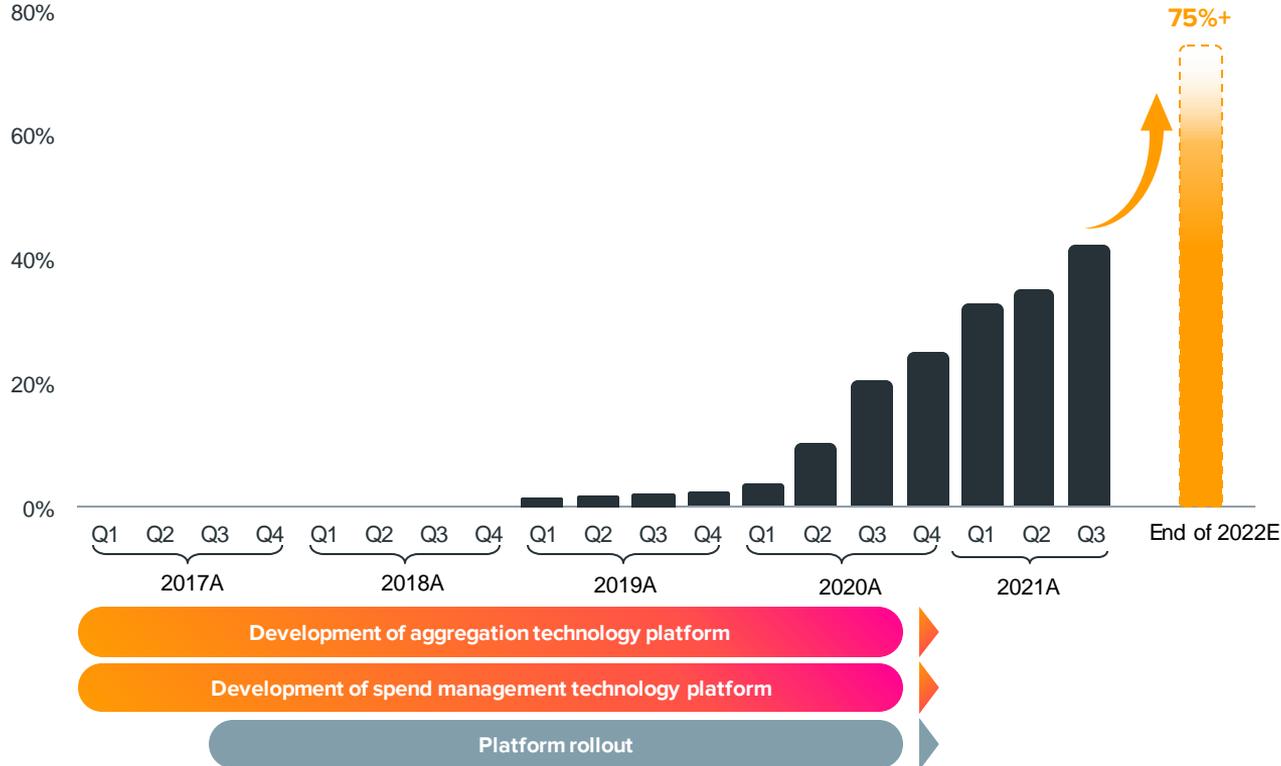


Segment size on the circle corresponds to share of supply layer in global corporate ground transportation spend in 2019

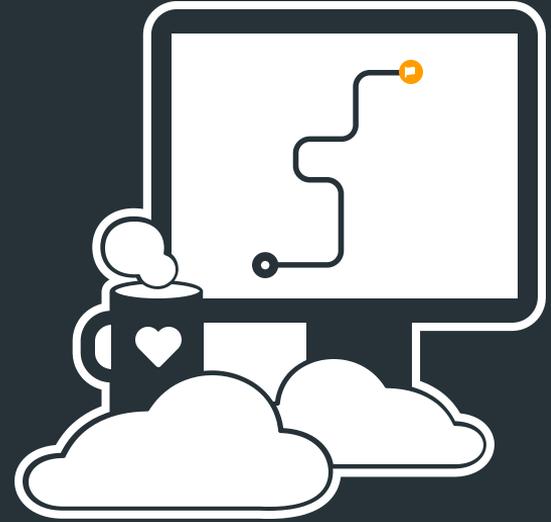
**Fact: A Large Enterprise Operating in 10 Countries Uses 20-60 Vendors across Different Supply Layers in Total**

# Third Party Supply Already Accounts for ~40% of B2B Rides and Is Expected to Reach 75% by the End of 2022

Share of Rides Performed by Partner Fleets (%)



# Enterprise-grade Product and Cutting-edge Technology Platform



# End-to-End Enterprise Marketplace Software Platform for Managing Ground Transportation

## User Management

- Employee and vendor management
- Quick and convenient corporate riders onboarding
- Integration with corporate provisioning systems

## Spend Management

- Multiple tools to deliver up to 49% savings on corporate ground transportation
- Travel policy enforcement
- Detailed reporting per employee and per ride
- Data analytics

## Finance Back-office

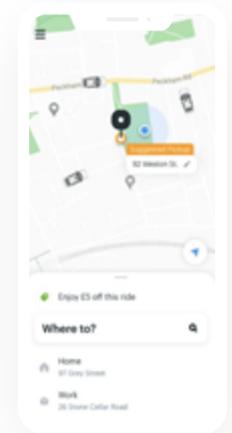
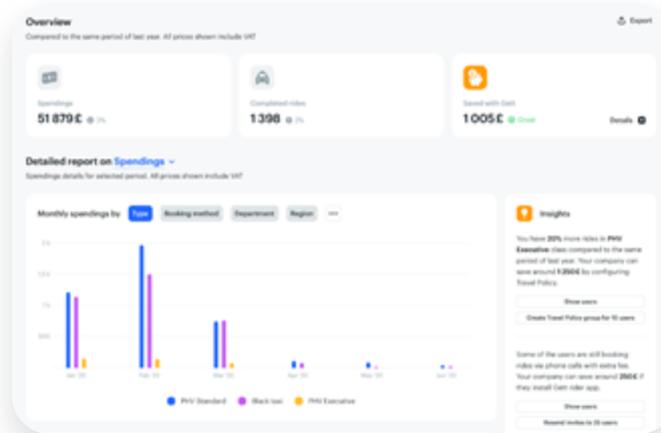
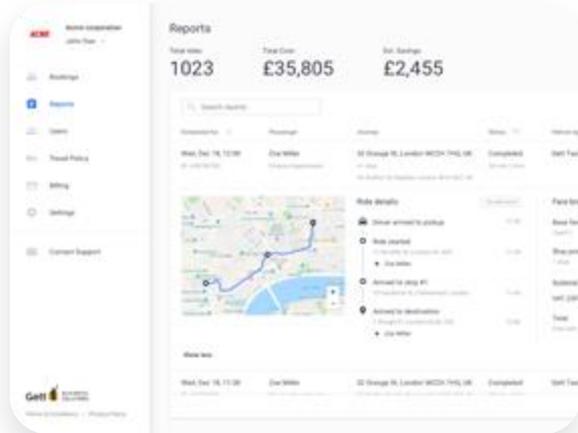
- Billing, invoicing and payments
- VAT compliance
- HR and payroll systems integrations

## Booking Tools

- Seamless integration between web and corporate rider app
- Travel booking for employees or guests
- 24/7 support

## Fleet Back-office Management

- Billing and payments
- Reporting and data analytics
- Monitoring and performance

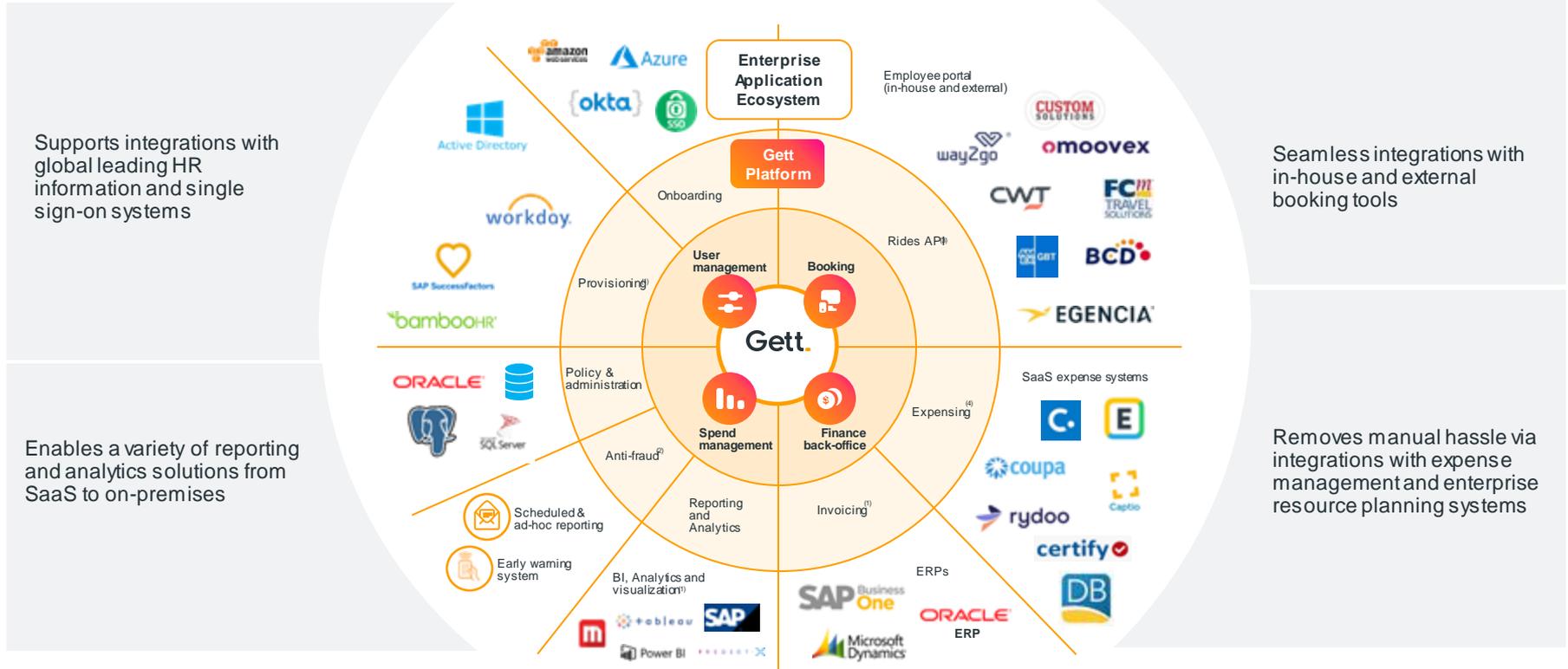


# Differentiated Corporate Ground Transportation Management Solution

		<b>Platform</b> (In-depth integration, on-demand and pre-book tools, scale)	<b>Savings and Compliance</b> (Suite of tools to deliver savings and compliance)	<b>User Experience</b> (On par or better than ride-hailing or fleet apps and web)	<b>Global Reach</b> (Globally consistent, supports international billing, invoicing and tax/VAT compliance)
<b>GTM</b>  <b>Gett.</b>		 1.7k fleets Taxi, Ride-hail, PHV, Chauffeur & Limo Supply agnostic	 Up to 49% savings on entire GT spend Duty of care Multinational/enterprise focus Various payment methods	 Rider-centered products since 2010 24/7 Enterprise Service-Level Agreement ("SLA")	 Free to work with any vendor globally
	<b>Single-vendor</b>  <b>Ride-hailers</b>	 Single-vendor Ride-hail only Competes with other vendors	 Largely unmanaged GT spend Duty of care issues SME focus, single-vendor analytics Limited payment methods	 Core strength Consumer/SME SLA	 National or regional Limited alliances Competition issues

 Strength
  Less developed
  Strategic trade-off

# Seamless Integration into Enterprise Software Ecosystem



Supports integrations with global leading HR information and single sign-on systems

Seamless integrations with in-house and external booking tools

Enables a variety of reporting and analytics solutions from SaaS to on-premises

Removes manual hassle via integrations with expense management and enterprise resource planning systems

Notes:

- (1) SFTP and file-based
- (2) Gett back-end
- (3) API in place and Way2Go, Moovex integrations active. Other providers to be added based on customer demand
- (4) API in place and Concur integration active. Other providers to be added based on customer demand

# Financial Overview



# Financial Highlights

Enormous market sizing and growth potential for tens of years ahead

**\$656M**

2022E GMV<sup>(1)(2)</sup>

**\$335M**

2022E Revenue<sup>(2)</sup>

**\$121M**

2022E Direct Gross Profit<sup>(2)(3)</sup>

**44%**

CAGR in 2021E-2023E  
Direct Gross Profit<sup>(3)(8)</sup>

**114%**

Dollar expansion rate<sup>(4)</sup>

**Positive Segmental  
EBITDA since 2020**

Consolidated Segmental EBITDA  
(before RnD and corporate overheads)

**Total Company EBITDA  
Expected to Be Positive  
for Entire 2023**

Company EBITDA before public  
Company costs

**\$100B+**

Global corporate ground  
transportation spend<sup>(5)</sup>

**~\$500M**

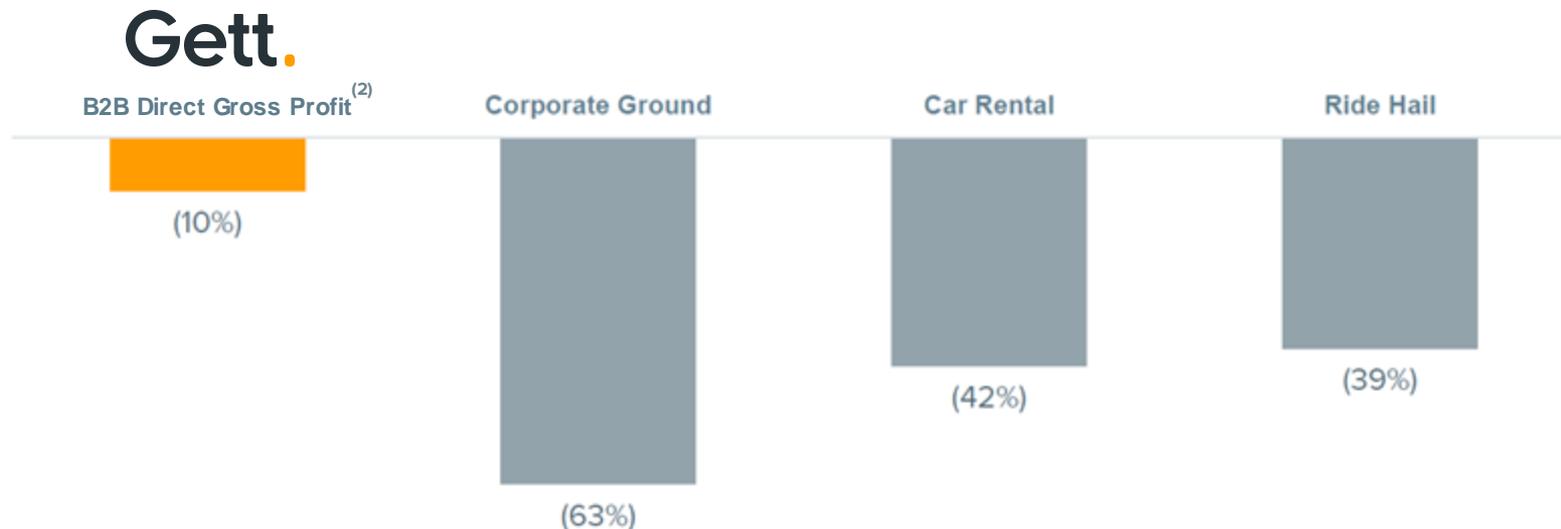
Direct Gross Profit<sup>(3)</sup> upside  
potential from just existing  
customers<sup>(6) (7)</sup>

Source: Company data, third party consultant, Euromonitor International Ltd. (Travel 2021 Edition, numbers extracted in September 2021), Market Research

Notes: (1) GMV is a non-IFRS metric; (2) Numbers shown include opportunistic efforts; (3) Includes mark-up charged from enterprises on top of driver fare and take rate from driver fare; Direct Gross Profit is a non-IFRS metric; (4) As of 2Q 2021. Based on comparison of quarterly GMV generated by enterprise clients that were active in a given quarter and respective quarter 12 months ago; (5) Including B2B passenger car rental and leasing; (6) Assuming existing clients will use Gett services in the near-term focus markets; (7) Reference page 29 for more details; (8) Numbers shown are organic (excludes opportunistic efforts)

# Gett's Business Model has Proven Resilient Outperforming Comparable Markets in Continued Travel in 2020

Travel Decline from 2019 to 2020<sup>(1)</sup>



**Gett's Business Proved Resilient Despite Covid-19's Widespread Impact on Activity and TAM**  
**B2B Segment is Well-Positioned to Experience Meaningful Uplift as the Market Recovers to Pre-Covid Levels**

Source: Company data, third-party data, Capital IQ as of 5/4/2021.

Note: Ride Hail companies consist of Uber and Lyft. Car rental companies consist of Avis, Europcar, and Hertz. (1) Represents change of GMV from 2019 to 2020 for Corporate Ground, Car Rental and Ride Hail markets and change of B2B Direct Gross Profit (take rate) from 2019 to 2020 for Gett. (2) Direct Gross Profit is a non-IFRS metric.

# Gett Operates a Differentiated Business Model with Potential for High Profitability

## Illustrative Unit Economics

Shift To A Partner Fleet Model From 2017 >>>

Traditional Ride-Hailing Fleet Uber, Lyft, Ola, Didi (% of driver fare)	
100%	Client = Driver fare
20%	Take-rate from driver fare (excl. driver's insurance cost)
<b>20%</b>	<b>Take-rate</b>
10-15%	Marketplace cost (subsidies, DAC)
0%	Sales team
10%	OPEX and G&A
<b>(5)-0%</b>	<b>EBITDA<sup>(1)</sup></b>
<b>(25%)</b>	<b>EBITDA Margin<sup>(1)</sup> (% of Direct Gross Profit<sup>(1)</sup>)</b>

B2B Marketplace Single Vendor Legacy Gett (% of driver fare)	
115%	Total client fare
15%	Corporate mark-up
100%	Driver fare
15%	Direct gross profit from driver fare
<b>30%</b>	<b>Direct Gross Profit</b>
5-10%	Marketplace cost (subsidies, DAC)
5%	Sales team
10%	OPEX and G&A
<b>5-10%</b>	<b>EBITDA<sup>(1)</sup></b>
<b>17%</b>	<b>EBITDA Margin<sup>(1)</sup> (% of Direct Gross Profit<sup>(1)</sup>)</b>

B2B Marketplace + Spend Management Go-Forward Gett (% of driver fare)	
115%	Total client fare
15%	Spend management yield
100%	Driver fare
0-3%	Direct gross profit from fleet partners
<b>15-18%</b>	<b>Direct Gross Profit</b>
0%	Marketplace cost (subsidies, DAC)
4%	Sales and account management
5%	OPEX and G&A
<b>6-9%</b>	<b>EBITDA<sup>(1)</sup></b>
<b>40%+</b>	<b>EBITDA Margin<sup>(1)</sup> (% of Direct Gross Profit<sup>(1)</sup>)</b>

  
Continued transition to partner fleet model is capital light and reduces operational complexity, supporting high marginality business

**75%+**  
of 3<sup>rd</sup> party B2B rides by the end of 2022E

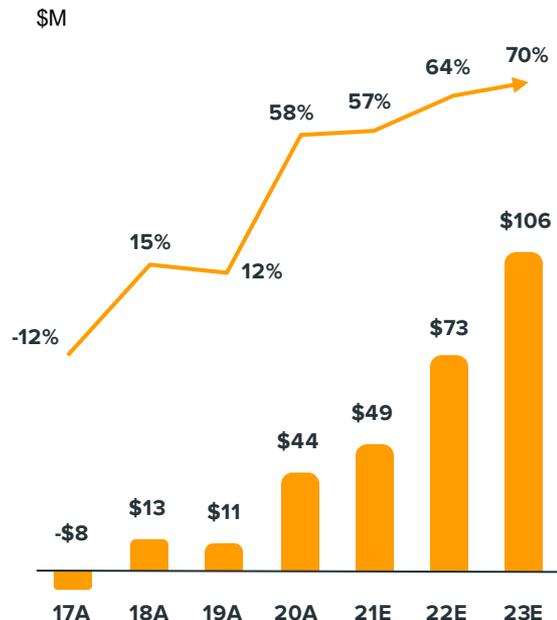
**40%**  
of 3<sup>rd</sup> party B2B rides in Q3 2021

# Positive Segmental EBITDA Since 2020

## Total Company EBITDA Expected to Be Positive for Entire 2023

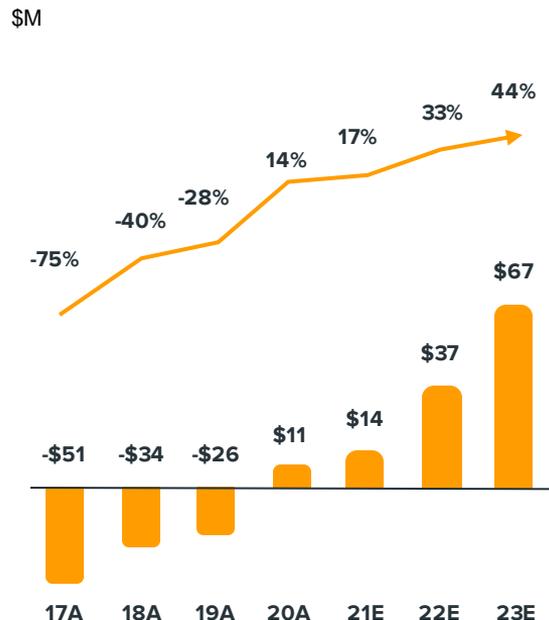
### Expanding Contribution Profit

Contribution Margin (% of Direct Gross Profit)<sup>(1)(2)(3)</sup>



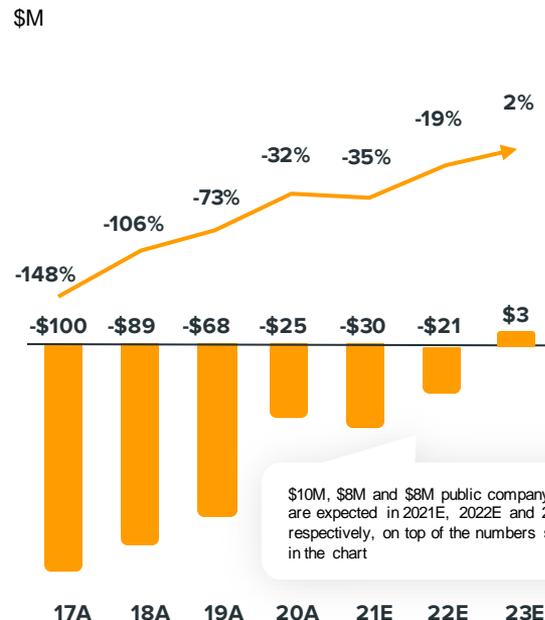
### Consolidated Segmental EBITDA

Segmental EBITDA (% of Direct Gross Profit)<sup>(2)(3)</sup>



### Total Company EBITDA

Total Company Adjusted EBITDA Before Public Company Costs (% of Direct Gross Profit)<sup>(2)(3)</sup>



\$10M, \$8M and \$8M public company costs are expected in 2021E, 2022E and 2023E, respectively, on top of the numbers shown in the chart

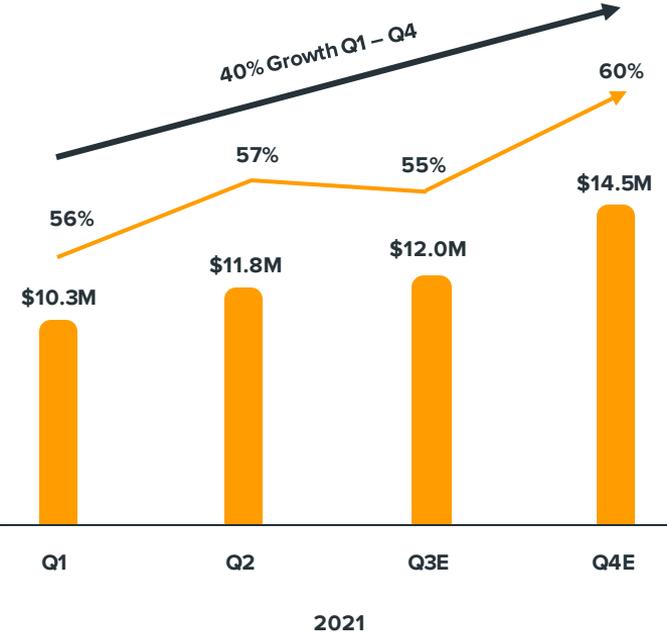
Source: Company financials.

Note: Numbers excluding percentages are in millions. (1) Proxy for gross profit, but may be overstated (2) Direct Gross Profit, Contribution Profit, Segmental EBITDA and Adjusted EBITDA Before Public Company Costs are non-IFRS metrics. (3) 2017 and 2018 not subject to PCAOB audit; 2019 and 2020 PCAOB audited; 2021 to 2023 Company projections.

# Strong Growth Along 2021, 3x Gain in EBITDA on the Segmental Level

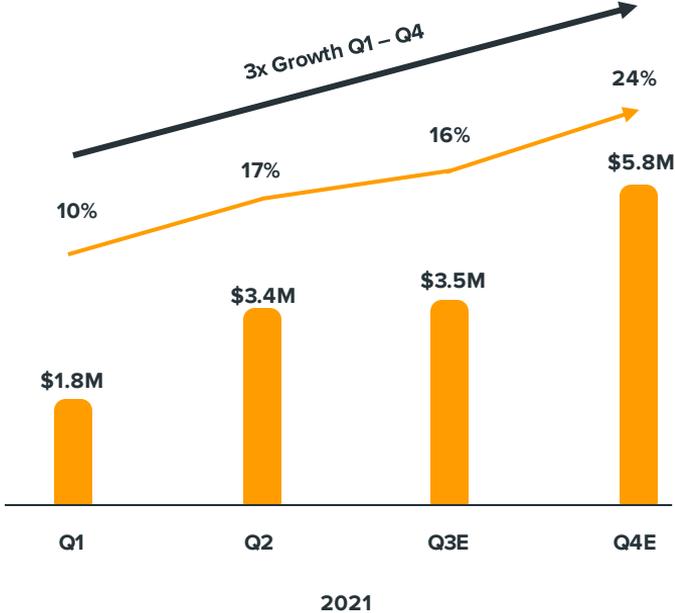
## Improving Contribution Profit

Contribution Margin (% of Direct Gross Profit)<sup>(1)(2)(3)</sup>



## Significant Growth in Segmental EBITDA through 2021

Segmental EBITDA (% of Direct Gross Profit)<sup>(2)(3)(4)</sup>



Source: Company financials.  
 Note: Numbers excluding percentages are in millions. (1) Proxy for gross profit, but may be overstated (2) Direct Gross Profit, Contribution Profit, Segmental EBITDA and Adjusted EBITDA Before Public Company Costs are non-IFRS metrics. (3) 2017 and 2018 not subject to PCAOB audit; 2019 and 2020 PCAOB audited; 2021 to 2023 Company projections. (4) We have applied IFRS 16 following our PCAOB audit and to aid comparability the \$1.3m of capitalized lease charges is spread evenly through 2021.

# Long-Term Margin Progression

Excluding Impact of Opportunistic Efforts Such as M&A, New Product Initiatives and Others

	2018	2019	2020	2021E	2022E	2023E	Long-Term Target Model
Contribution Margin <sup>(1)</sup>	15%	12%	58%	57%	64%	70%	~75%
Segmental EBITDA Margin <sup>(1)(2)</sup>	(40%)	(28%)	14%	17%	33%	44%	~55%
Total Company EBITDA <sup>(1)(2)</sup>	(106%)	(73%)	(32%)	(35%)	(19%)	2%	~30%

Notes: (1) Contribution Margin, Segmental EBITDA Margin and Total Company Adjusted EBITDA Before Public Company Costs Margin are non-IFRS metrics. (2) As % of Direct Gross Profit

# Positioning



# Gett Is at the Intersection Between High Growth Marketplace Category Leaders and Transaction Software Companies

## High Growth Marketplaces

- Aggregation of fragmented sources of supply & demand
- Network effect businesses
- Transaction-based pricing model
- B2C end customers
- Models driven by consumer acquisition spend

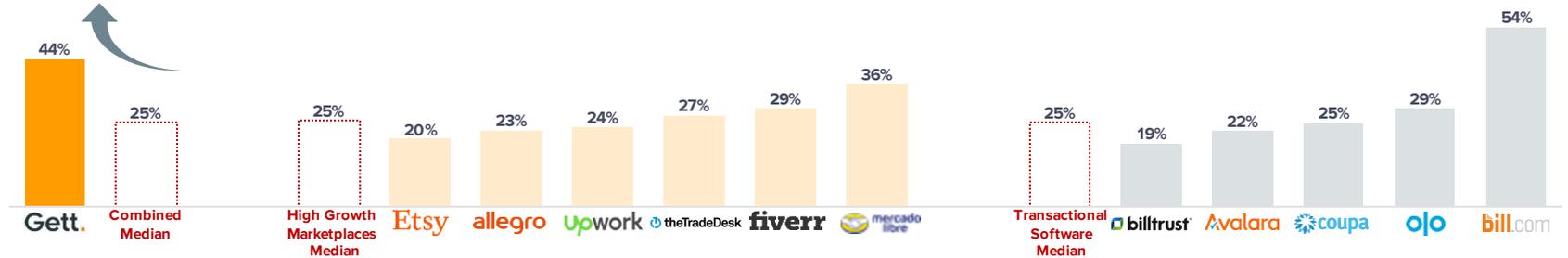


## Transactional Software

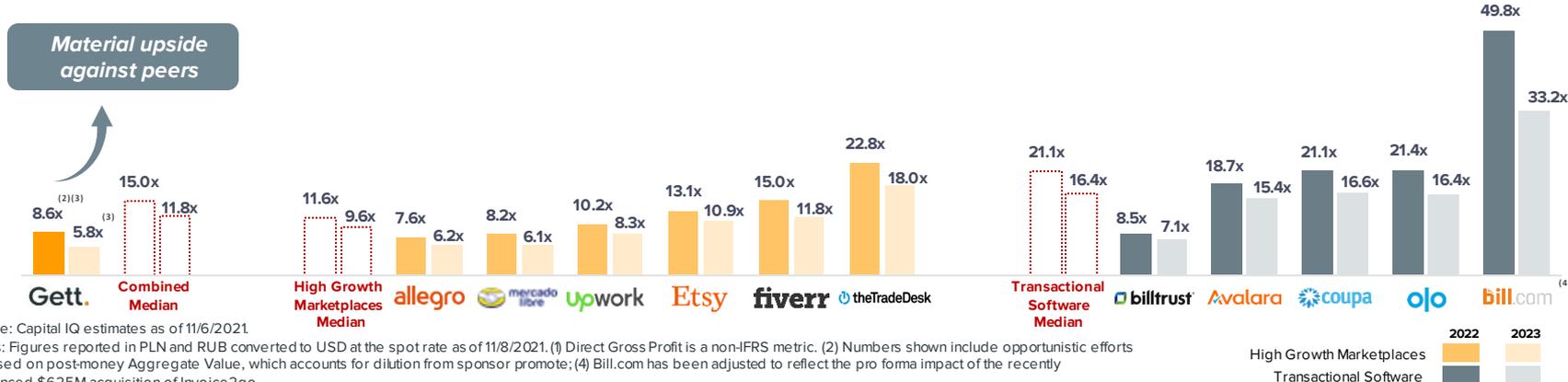
- Focus on enterprise spend management
- Transactional & Vertical business models
- Enterprise end customer (B2B & B2B2C models)

# There Is Significant Upside in Trading Multiples Against Our Peers, While Our Growth Outlook Is Materially Stronger

## 2021E – 2023E Direct Gross Profit<sup>(1)</sup> CAGR



## EV / Direct Gross Profit<sup>(1)</sup>



Source: Capital IQ estimates as of 11/6/2021

Notes: Figures reported in PLN and RUB converted to USD at the spot rate as of 11/8/2021. (1) Direct Gross Profit is a non-IFRS metric. (2) Numbers shown include opportunistic efforts

(3) Based on post-money Aggregate Value, which accounts for dilution from sponsor promote; (4) Bill.com has been adjusted to reflect the pro forma impact of the recently announced \$625M acquisition of Invoice2go.

# Conclusion



There is massive unmanaged **corporate spend on procurement and supplier management** for which there is **Coupa**

There is **\$100B+** unmanaged corporate **ground transportation spend** for which **Gett** aspires to manage

# The Corporate GTM Technology Leader

**Gett.**

- 1** Large Addressable Market
- 2** Category Creator with Differentiated Enterprise Grade Product and Cutting Edge Technology
- 3** Unique Combination of a Marketplace and Transactional Software Characteristics
- 4** Loyal Blue-Chip Customer Base
- 5** Highly Attractive Financial Profile with Consistent Track Record of Execution
- 6** Multiple Avenues for Growth
- 7** Experienced Founder-led Management Team and Market-leading HR Metrics

- Extremely Fragmented, \$100B+ addressable market with Gett providing unique aggregation capabilities
- The first enterprise software solution for full aggregation and management of corporate ground transportation spend
- Marketplace model drives flywheel effect of scale and liquidity
- Runway to subscription model migration
- Scalable, asset-light business model
- Already signed over a quarter of Fortune 500 companies
- High customer retention and dollar expansion (114%) driven by up to 49% savings on corporate ground transportation spend
- 44% CAGR Direct Gross Profit<sup>(1)(2)(3)</sup> in 2021E-23E
- Positive Segmental EBITDA since 2020
- Total Company EBITDA Expected to Be Positive for Entire 2023
- Expand geographical footprint, upsell to existing clients, attract new clients and continue transition to partner fleet model
- \$500M Direct Gross Profit upside from just existing customers
- Extensive track-record of scaling hyper-growth businesses with >100 years combined experience in technology and enterprise
- Market-leading talent retention and employee satisfaction metrics

# Appendix A

People





**Dave Waiser**  
Founder & CEO

- Serial entrepreneur, Gett is his 3rd startup. Successfully exited the first two
- 20+ years of CEO experience in hyper-growth startups and public companies in Silicon Valley and Israel
- B2B sales record of \$300M in publicly traded software company

Enterprise-level technology and corporate sales expertise is at the core of the Gett team.



**Andrew Verbitsky**  
Deputy CEO

- 20+ years of experience in the travel and technology
- Executive roles in Airbnb, KAYAK/Booking.com and DeliveryHero



**Aliaksei Aneichyk**  
CFO

- 12 years at Credit Suisse leading private placement and pre-IPO group
- Raised \$20B in capital for 8 IPOs and 11 private placements



**Evan Nacke**  
General Counsel

- Former Legal Director at Bank of America, Merrill Lynch and VP at Credit Suisse
- Previously with Freshfields



**Mandeep Bajwa**  
Chief of People

- Seasoned professional with 15 years of experience supporting high pace growth companies like WeWork and Cloud Kitchen



**Max Krasnykh**  
COO

- Experienced operations, product and corporate development leader with 15+ years of experience in tech, telecom and media
- Previously served at Intel and PwC



**Matteode Renzi**  
MD GTM

- Strong operator with 20 years of experience, recently as CEO at BP Pulse
- Unique mix of Goldman Sachs, McKinsey and operational business MD at Pirelli



**Mark Oun**  
CEO Delivery & MD ISR

- 10-year top performer at Gett
- 20 years of experience in executive management and business development roles



**Tyson Niemeyer**  
MD UK

- 5-year top performer at Gett
- Global operations and technology leader with 15+ years of experience, holding senior mgmt roles at Amazon, NCR and T-Mobile



**Lena Breen**  
Global Financial Controller

- 25 years of experience with global advisory firms, corporates and publicly listed businesses in the UK and US



**Tal Shitman**  
VP Commercial Success

- Former VP Sales at MSFT B2B portfolio in Israel
- 20 years of sales growth, analytics and compliance expertise



**Yaki Zakai**  
CTO

- 15 years of leading software development groups at HP Enterprise and Amazon



**Dina Dembo**  
Chief Information Officer

- IT executive with 15+ years of experience building and leading strategic international transformation projects at Amdocs & Zim



**Ovo Gharoro**  
Chief Data Officer

- Multi-award winning Head of Data with 15 years of experience in both consulting and management at M&G and Deloitte



**Dan Hobden**  
IR/Global FP&A

- 13 years of experience in the finance domain in accountancy and equity research. Joined from Credit Suisse



**Duncan Burgess**  
Internal controls

- Experienced finance professional with 20+ years of experience in senior finance and CFO positions



**Runli Guo**  
CISO

- A strategic leader in cybersecurity with more than 15 years of experience
- Ph.D. in AI



**Kalliope Kefallinos**  
Legal Counsel

- Experienced capital markets counsel who has successfully led IPO and other equity offerings at top law firms both in New York and London

# Gett Board of Directors

## BOARD



**Amos Genish**  
*Chairman*

- Founder and CEO of GVT, leading it to successful IPO and \$9.4B exit in 2014
- Sr. Partner and Head of Digital Banking of BTG Pactual, the largest investment bank in LATAM
- Former CEO of Telecom Italia and Telefônica Brazil
- Serving on multiple, publicly-traded companies' Boards



**Dave Waiser**  
*Founder & CEO*

- Serial entrepreneur, Gett is his 3rd startup. Successfully exited the first two
- 20+ years of CEO experience in hyper-growth startups and public companies in Silicon Valley and Israel
- B2B sales record of \$300M in publicly traded software company



**Dan Ariely**  
*INED (joining when listed)*

- Professor at Duke University
- One of the world's leading authorities in behavioral economics
- 3-time NY Times best-selling author
- One of the top TED personalities with 15M views



**Ruth Sun**  
*INED (joining when listed)*

- CEO and Board member of several SaaS companies with successful exits
- 12 years with IBM incubating and scaling new business unit to \$1B+ revenue
- Enterprise B2B sales and go to market expert



**Per Brilioth**  
*Director, VNV Representative*

- CEO and board member of VNV Global
- Experienced Board member from the boards of Babylon, BlablaCar, Voi Technology and Avito among many other high-growth tech companies



**Brian Radecki**  
*Director, Rosecliff Representative (joining upon the Business Combination)*

- Rapa Therapeutics Founder, CEO and member of the Board of Directors
- 20+ years of experience as a public company CFO (CoStar)
- Chairman of the Board of Rosecliff Acquisition Corp. I

# Life at Gett: Our Culture



## We Are Ego Free

- We treat everyone with respect
- We share the credit when things go well
- We take responsibility when things go poorly
- We do not tolerate egocentricity



## We Are Pros

- We are masters of our craft
- We never stop reading and learning
- We ask for honest feedback and act on it
- We are structured and data driven



## We Are Positive

- We are kind and optimistic
- We have a can-do attitude
- We are excited to take on big challenges
- We have fun at work and in life



## We Get Things Done

- We value impact, not effort
- We have a bias for action and take risks
- We care and we are hands-on
- We take ownership, no excuses

# Life at Gett: Diversity and Inclusion

*Gett has 844<sup>(1)</sup> talented people:*

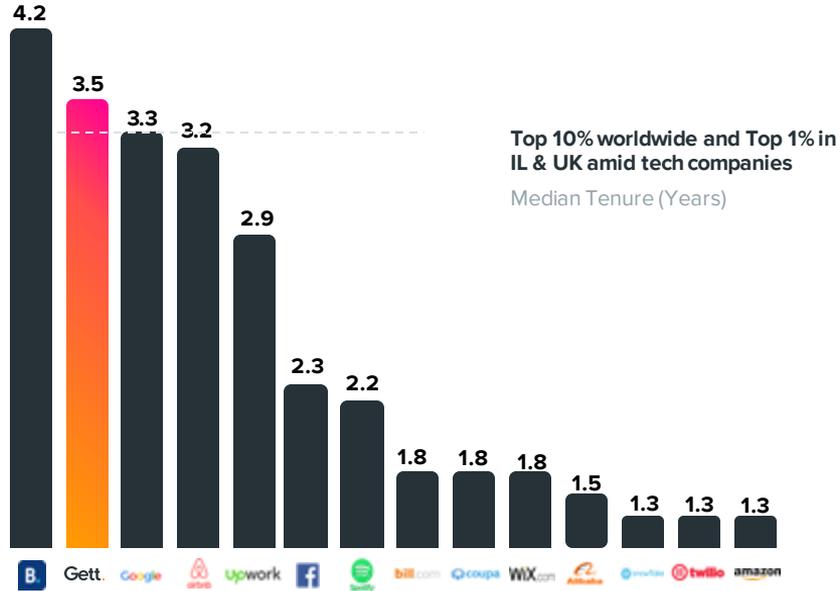
- 52% of total headcount are women<sup>(2)</sup>
- 44% of management are women<sup>(2)</sup>



# Best-in-Class HR Metrics with Leading Talent Retention and Employee Satisfaction

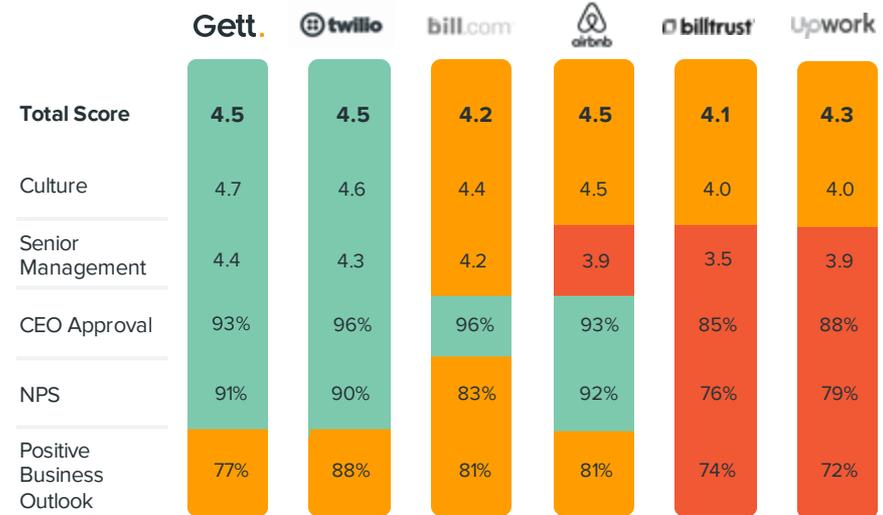
## Gett Has Top Talent Retention...

Median Tenure<sup>(1)</sup>



## ...And Leads Many Peers in Culture and Employee Satisfaction

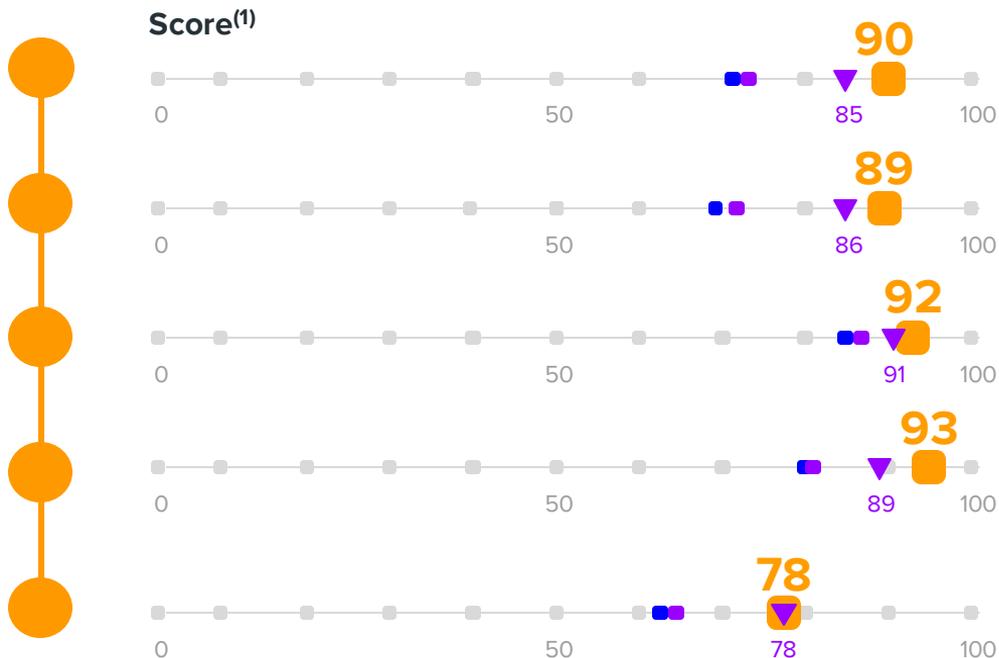
Culture and Employee Satisfaction Scores<sup>(2)</sup>



Company	Number of Employees (k)	Change in Headcount <sup>(3)</sup>
B. Gett.	13.6	(21%)
Google	923.0	(4%)
Upwork	22.2	33%
Facebook	14.7	(11%)
LinkedIn	93.9	41%
Spotify	96.2	48%
Bill.com	9.7	55%
Coupa	1,051.0	74%
Wix.com	2.7	67%
Alibaba	6.8	75%
Paycom	89.8	35%
Twilio	3.6	131%
Amazon	6.8	107%
Other	866.6	126%

# The Human Capital: How Do We Track Against the Benchmarks

- Management**  
I can disagree with my manager without fear of getting in trouble
- Communication**  
In my team there is open and honest two-way communication
- Alignment & Involvement**  
I know what I need to do to be successful in my role
- Teamwork & Ownership**  
We hold ourselves and our team members accountable for results
- Feedback & Recognition**  
In my team, the right people are rewarded and recognized



Gett ■
 All industries<sup>(2)</sup> ■
 New Tech<sup>(3)</sup> ■
 New Tech Top 10% ▼

# Appendix B

General Additional Information



# Differentiated Enterprise Grade Product and Cutting Edge Technology

Customer value proposition

Seamless Corporate Rider Experience

Reduction of Spend by Up to 49%

Supply Aggregation and Global Reach

>25% Fortune 500 Companies

Booking Platform

Web Apps

Mobile Apps

Expensing and Booking Tools

Customer Support

B2B Applications

User Management

Duty of Care

Policy and Administration

Reporting and Analytics

Billing and Invoicing

Security and Compliance

Connectivity Hub

Contracting

Vetting

Dynamic Matching

Integrations

Payments

Fleet Back Office

Stakeholders

Corporate Riders

Enterprise Clients

Partner Fleets

1,700+ Partner Fleets

# Differentiated Corporate Ground Transportation Management Category Creator

	<b>GTM Gett.</b>	<b>Single-Vendor, Ride-Hailer</b>	<b>Single-Vendor, Corporate Fleet</b>	<b>Aggregators</b>	<b>TMCs<sup>(1)</sup></b>	<b>Ride TMCs<sup>(1)</sup></b>
<b>Platform</b> (In-depth integration, on-demand and pre-book tools, scale)	 1.7k fleets All GT supply layers Supply agnostic	 Single-vendor Ride-hail only Competes with other vendors	 Competes with other vendors	 Core strength	 Conflict of interest: compete with suppliers	 Focused only on pre-booked rides
<b>Savings and Compliance</b> (Suite of tools to deliver savings on GT spend and compliance)	 Up to 49% savings Duty of care Multinational/enterprise focus Various payment methods	 Largely unmanaged GT spend Duty of care issues SME focus, single-vendor analytics Limited payment methods	 Limited tech expertise	 Focus on supply	 Requires domain knowledge	 Requires domain knowledge
<b>Rider Experience</b> (On par or better than ride-hailing or fleets apps and web)	 Rider-centered products 24/7 Enterprise SLA	 Core strength Consumer/SME SLA	 Limited UX expertise	 Conflict of interest with demand-side	 Lack of rider UX expertise	 Limited tech, UX and ride-hailing expertise
<b>Global Reach</b> (Globally consistent, supports international billing, invoicing and tax/VAT compliance)	 Work with any vendor globally	 National or regional Limited alliances Competition issues	 Single-city/region focus Inefficiencies of scale	 Bare minimum. Suited for B2C	 Core strength	 Core strength

 Strength  Less developed  Strategic trade-off

Note:  
(1). Transportation management companies

# We Aim to Enable Our Enterprise Clients to Cut up to 60-75% of Their Emissions<sup>(1)</sup> by 2025, With the Goal to be Net Zero by 2030 (or Before)

## Travelled Miles Reduction

- Our platform saves up to 14% of costs for our clients through travel policy enforcement alone, with additional savings potential to be captured through trip-sharing solutions and further optimization logic
- Our platform can be configured to further reduce travelled miles through promotion of walking or other zero carbon mobility options
- Through advanced dispatching logistics, we contribute to the reduction of dead-mileage (without a passenger on board) for our partner fleets (up to 5%)

**25-30% reduction**

## Preferred EV Option and Specific Emission Reporting

- Based on customer requirement, the platform can be configured to give priority to the EV option
- Once the option is enabled, we expect to see adoption in excess of 15% by the booker
- We provide our corporate travellers with a precise reporting of the carbon emissions of their rides, to support them in making greener choices when available

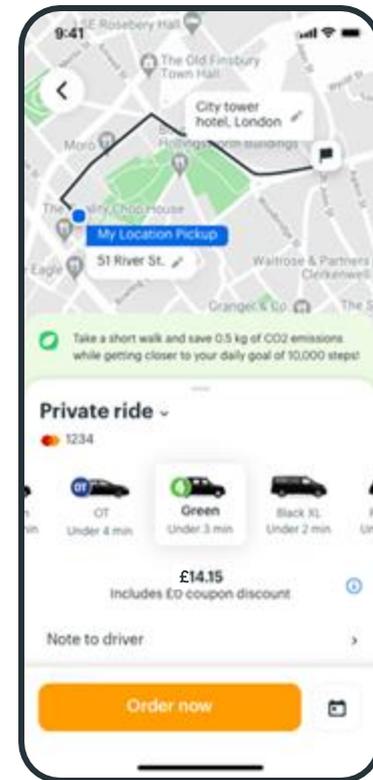
**15-20% reduction**

## Fleet Conversion to Electric Vehicles (EV)

- 3,000+ electric cars available today on the Gett platform (one of the largest EV fleets in the UK)
- Dedicated electric-only ride option in London for corporate travellers and the general public to promote adoption of EV
- Progressive phase-out of diesel vehicles from our partner fleets
- By 2025, we expect to see an increase of up to 15x of rides done by EV on the Gett platform

**20-25% reduction**

**60-75% Lower Emissions by 2025**



# Appendix C

Financials



# Primary Transaction with Substantial Flexibility on the Size of Total Raise

Share capital before business combination is locked up for 1 year, supported by additional investment from existing shareholders

1	Funding until Q123 (primary)	\$65M
2	Additional Cash on Balance Sheet (primary)	\$25M
3	Transaction fees (primary)	\$35M
4	Buyback to cover transaction-driven tax liability for ESOP holders (primary)	\$12M
		Minimum: \$137M <sup>(1)</sup>
5	General corporate purposes & customer books acquisition (primary)	\$15M
6	Repayment of existing credit facilities bearing 11% interest (primary)	\$155M
		Optimal: \$307M

# Non-IFRS Measures Reconciliations

## Revenue to Direct Gross Profit Reconciliation

In \$ millions	2019	2020
<b>Group Revenue</b>	<b>172.7</b>	<b>165.2</b>
Less Discontinued Revenue	(5.1)	(3.2)
<b>Continuing Revenue</b>	<b>167.6</b>	<b>162.0</b>
Direct Cost of Service	(124.0)	(106.0)
Direct Gross Profit Charge	16.1	15.7
Deliverable Incentives, Buy/Sell and Other	33.2	4.6
<b>Direct Gross Profit (Management Report)</b>	<b>92.9</b>	<b>76.2</b>

Source: Company financials

Note: Presented figures are based on historical financial data which is subject to ongoing PCAOB audit

# Non-IFRS Measures Reconciliations (cont'd)

## Operating Loss to Managerial EBITDA Reconciliation

In \$ millions	2019	2020
<b>Operating Loss (GAAP)</b>	<b>(84.0)</b>	<b>(47.1)</b>
Depreciation, Amortisation and Impairment Write-off	5.6	7.2
ESOP	5.7	9.1
One-off Charges	4.2	4.0
IFRS 16 Impact	2.4	2.5
Other	(1.7)	(0.2)
<b>Managerial EBITDA</b>	<b>(67.8)</b>	<b>(24.6)</b>

Source: Company financials

Note: Presented figures are based on historical financial data which is subject to ongoing PCAOB audit

# Non-IFRS Measures Reconciliations (cont'd)

## Direct Gross Profit to Total EBITDA Reconciliation

In \$ millions	2019	2020
<b>Direct Gross Profit</b>	<b>92.9</b>	<b>76.2</b>
Service Charges	(41.1)	(10.3)
CC Processing Fees	(5.6)	(3.6)
Sales & Marketing	(33.5)	(17.6)
Doubtful Debts	(2.0)	(0.9)
<b>Contribution Margin</b>	<b>10.7</b>	<b>43.8</b>
Opex	(20.7)	(17.7)
G&A	(15.9)	(15.3)
<b>Segmental EBITDA</b>	<b>(25.8)</b>	<b>10.8</b>
R&D Costs	(27.2)	(23.0)
Central Costs	(14.9)	(12.0)
<b>Total EBITDA (Company EBITDA)</b>	<b>(67.8)</b>	<b>(24.6)</b>

Source: Company financials

Note: Presented figures are based on historical financial data which is subject to ongoing PCAOB audit

# Gett Non-GAAP Definitions

Term	Definition
Gross Margin Value (GMV)	The total customer fare charged for a trip
Revenue (GAAP Measure)	<p><b>B2B segment:</b> 100% of GMV recorded as revenues due to Gett acting as principal in our interaction with B2B clients</p> <p><b>B2C segment:</b> Gett identifies the individual drivers as its customers for which it acts as an agent under IFRS 15. Gett recognizes revenue on a net basis, being the gross revenue generated from use of the Gett platform and related activities, less all amounts owing to the driver</p>
Direct Gross Profit	Direct Gross Profit is the sum of commissions collected from drivers and positive difference between customer fare and driver fare (positive buy-sell). Direct Gross Profit is often expressed as a percentage of GMV as a KPI
Contribution Margin	Calculated after deducting from Direct Gross Profit marketplace reliability, credit card processing fees, sales & marketing costs, and doubtful debts
Segmental EBITDA	Calculated after deducting from Contribution Margin operating expenses and general and administrative costs
Total EBITDA (Company EBITDA)	Calculated after deducting from Segmental EBITDA research and development costs and companywide central costs

# Appendix D

Risk Factors



# Risk Factors

## • Risks Related to Our Business, Platforms, Operations and Industry

- The COVID-19 pandemic has disrupted and harmed, and is expected to continue to disrupt and harm, our business, financial condition and operating results. We are unable to predict what the trajectory of recovery will look like and the extent to which the aftermath of the COVID-19 pandemic and related effects will continue to adversely impact our business, financial condition, operating results and the achievement of our strategic objectives.
- Our rapidly changing industry, evolving business model and limited operating history make it difficult to evaluate our future prospects and the risks and challenges we may encounter, and our strategy to focus on providing enterprises with a global software platform for ground transportation management may fail.
- Our offerings are reliant upon having an adequate number of suppliers of ground transportation on our platforms. The loss of existing, or inability to attract new, suppliers to our GTM platform and other offerings could reduce the attractiveness of our offerings to potential or current customers and have an adverse impact on our operating results and financial position. In addition, any inability on the part of our suppliers to adequately perform their services could harm our offerings.
- If we are unable to increase and retain sales among new and existing B2B customers, while also attracting and retaining B2C customers, the growth of our revenues will be adversely affected.
- Our business is susceptible to declines or disruptions in B2B and B2C demand for ground transportation resulting from external factors beyond our control, including those due to economic downturns, natural disasters or outbreaks of disease, as well as changes in consumer trends, preferences and other factors impacting the wider ground transportation industry.
- Our metrics and estimates, including market opportunity estimates and growth forecasts, are subject to inherent challenges in measurement and significant uncertainty, and real or perceived inaccuracies in those metrics and estimates may harm our reputation and negatively affect our business.
- We generate a significant percentage of our total sales from certain key customers in our B2B business, and the loss of one or more of our key customers could negatively affect our business and operating results. In addition, larger or more sophisticated B2B customers often have greater or more customized demands, which generally require significant upfront investment and ongoing maintenance.
- Failure to effectively establish and manage the pricing models and strategies of our offerings could adversely affect our ability to attract or retain B2B and B2C customers and suppliers, and this could adversely affect our financial performance.
- We have a history of net losses and expect to incur additional expenses as we expand our GTM platform to new markets, and we may not be able to achieve or maintain profitability in the future.
- The ground transportation and delivery industries are highly competitive, with well-established and low-cost alternatives that are readily available, low barriers to entry, low switching costs and well-capitalized competitors in nearly every major geographic region. If we are unable to compete effectively in these industries, our business and financial prospects would be adversely affected.
- We may require additional capital, which may not be available on terms acceptable to us or at all.
- Servicing our current and future debt may require a significant amount of cash, and we may not have sufficient cash flow from operations to pay our indebtedness. Our payment obligations under such indebtedness may limit the funds available to us, and the terms of our debt agreements may restrict our flexibility in operating our business or otherwise adversely affect our operating results.

# Risk Factors (cont'd)

## • Risks Related to Our Business, Platforms, Operations and Industry (cont'd)

- If we fail to integrate our platforms with a variety of third-party technologies, including those of our customers and suppliers, our platforms may become less marketable and less competitive or obsolete, and our operating results may be harmed.
- If we fail to effectively manage our growth, our business, financial condition and operating results could be adversely affected.
- If we are not able to provide successful and timely enhancements, new features and modifications for our offerings, we may lose existing B2B and B2C customers and suppliers or fail to attract new B2B and B2C customers and suppliers, and our revenues and financial performance may suffer.
- Any failure to offer high-quality user support and training services, or a market perception that we do not maintain high-quality user support and training services, may harm our customer and supplier relationships, and our reputation and brand, adversely impacting our business, financial condition and operating results.
- We may face difficulties as we expand our operations into markets in which we have no prior operating experience.
- Our business is heavily dependent upon our operations in Israel, Russia and the UK, and any disruption to those operations, including as a result of political, economic or social conditions in those countries, would adversely affect us.
- Our marketing efforts to help grow our business may not be effective.
- Our operating results may vary and be unpredictable from period-to-period, which could cause the trading price of our ordinary shares to decline.
- If we are unable to successfully identify or execute suitable acquisition opportunities or other strategic transactions, our operating results and prospects could be harmed, and any businesses or other assets we acquire or invest in may not perform as expected or be effectively integrated.
- Our delivery business may not be successful.
- We depend on our key personnel and other highly skilled personnel, and if we fail to attract, retain, motivate or integrate our personnel, our business, financial condition and operating results could be adversely affected.
- Our business is subject to the risks of earthquakes, fire, floods and other natural catastrophic events, and to interruption by man-made problems such as power disruptions, computer viruses, data security breaches or terrorism.
- We are exposed to fluctuations in currency exchange rates.
- We rely substantially on third-party insurance policies in each country in which we operate. If our insurance coverage is insufficient for the needs of our business or our insurance providers are unable to meet their obligations, we may not be able to mitigate the risks facing our business, which could adversely affect our business, financial condition and operating results.
- If we cannot maintain our company culture as we grow, we could lose the innovation, teamwork, passion and focus on execution that we believe contribute to our success, and our business may be harmed.
- We rely on third parties maintaining open marketplaces to distribute our offerings and to provide the software we use in certain of our platforms. If such third parties interfere with the distribution of our offerings or with our use of such software, our business would be adversely affected.
- We rely on third parties for elements of the payment processing infrastructure underlying our offerings. If these third-party elements become unavailable or unavailable on favorable terms, our business could be adversely affected.

# Risk Factors (cont'd)

- **Risks Related to Information Technology, Intellectual Property, Data Privacy and Cybersecurity**

- We primarily rely on Amazon Web Services to host our offerings and support our operations, and any disruption of or interference with our use of Amazon Web Services could adversely affect our business, financial condition and operating results.
- Defects, errors or vulnerabilities in our applications, backend systems or other technology systems and those of third-party technology providers could harm our reputation and brand and adversely impact our business, financial condition and operating results.
- Systems failures and resulting interruptions in the availability of our website, applications, platforms or offerings could adversely affect our business, financial condition and operating results.
- If there are security or privacy breaches or other unauthorized or improper access to, use of, disclosure of, alteration of or destruction of our proprietary or confidential data, or the personal data of our customers, suppliers or other persons, we may face loss of revenue, harm to our brand, business disruption and significant liabilities.
- Cyberattacks, computer malware, viruses, spamming and phishing attacks could harm our reputation, business and operating results.
- Our success depends, in part, on our ability to access, collect and use personal data about our customers, suppliers and other persons, and to comply with applicable data privacy laws.
- The varying and rapidly-evolving regulatory framework on privacy and data protection across jurisdictions could result in claims, changes to our business practices, monetary penalties, increased cost of operations or declines in customer growth or engagement, or otherwise harm our business.
- We employ third-party licensed software for use in or with our offerings, and the inability to maintain these licenses or errors in the software we license could result in increased costs, or reduced service levels, which could adversely affect our business.
- Our success depends, in part, on the integrity of third-party systems and infrastructures and on continued and unimpeded access to our offerings on the internet.
- Our offerings contain third-party open source software components, and failure to comply with the terms of the underlying open source software licenses could restrict our ability to provide or distribute our offerings.
- If we are unable to protect our intellectual property, or if third parties are successful in claiming that we are misappropriating the intellectual property of others, we may incur significant expense and our business may be adversely affected.
- We may not be able to protect and enforce our trademarks and trade names or build name recognition in our markets of interest, thereby harming our competitive position.
- If we are unable to protect the confidentiality of our trade secrets, the value of our technology could be materially adversely affected and our business could be harmed.
- Loss or material modification of our credit card acceptance privileges could have an adverse effect on our business and operating results.

# Risk Factors (cont'd)

- **Risks Related to Litigation, Laws and Regulation and Governmental Matters**

- Our business is subject to a wide range of laws and regulations, many of which are continuously evolving, and failure to comply with such laws and regulations could harm our business, financial condition and operating results.
- We are regularly subject to claims, lawsuits, government investigations and other proceedings that may adversely affect our business, financial condition and operating results.
- Claims relating to injuries sustained by customers, drivers or other third parties in connection with our offerings could adversely affect our business, financial condition and operating results.
- Failure to prevent and manage fraud effectively could harm our business.
- Illegal, improper or otherwise inappropriate activity of our customers or suppliers, whether or not occurring while utilizing our platforms, could expose us to liability and harm our business, brand, financial condition and operating results.

- **Risks Related to Being a Public Company**

- Operating as a public company will require us to incur substantial costs and requires substantial management attention. In addition, certain members of our management team have limited or no experience managing a public company.
- We could determine we have material weaknesses in our internal controls over financial reporting. If our internal control over financial reporting is not effective, our past or future financial statements may not be accurate. As a public company, we will be required to implement and maintain an effective system of disclosure controls and internal controls over financial reporting. Any failure to maintain an effective system of disclosure controls and internal controls over financial reporting could impact our ability to produce timely and accurate financial statements, meet our reporting obligations and prevent fraud which may adversely affect investor confidence in our company and the market price of our shares.
- We are a foreign private issuer and, as a result, we are not subject to U.S. proxy rules and are subject to Exchange Act reporting obligations that, to some extent, are more lenient and less frequent than those of a U.S. domestic public company.
- We may lose our foreign private issuer status in the future, which could result in significant additional costs and expenses.
- As we are a “foreign private issuer” and intend to follow certain home country corporate governance practices, our shareholders may not have the same protections afforded to shareholders of companies that are subject to all Nasdaq corporate governance requirements.

# Risk Factors (cont'd)

## • Risks Related to Tax and Accounting

- We are a multinational organization faced with increasingly complex tax issues in many jurisdictions, and we could be obligated to pay additional taxes in various jurisdictions.
- Taxing authorities may successfully assert that we should have collected or in the future should collect sales and use, gross receipts, value added or similar taxes and may successfully impose additional obligations on us, and any such assessments or obligations could adversely affect our business, financial condition and operating results.
- Our reported financial results may be adversely affected by changes in accounting principles.
- Our ability to use our net operating loss carry forwards and certain other tax attributes may be limited.
- If we were classified as a passive foreign investment company for U.S. federal income tax purposes for any taxable year, U.S. Holders of our ordinary shares or our warrants could be subject to adverse U.S. federal income tax consequences.
- If a United States person is treated as owning at least 10% of our ordinary shares, such holder may be subject to adverse U.S. federal income tax consequences because we or our non-U.S. subsidiaries may be characterized as “controlled foreign corporations” (“CFCs”), under Section 957(a) of the Code.

## • Risks Related to Our Ordinary Shares

- Following the completion of the business combination, the price of our ordinary shares could decline if securities analysts do not publish research or if securities analysts or other third parties publish inaccurate or unfavorable research about us.
- Following the completion of the business combination, future sales of our ordinary shares, or the perception that such sales may occur, could depress the price of our ordinary shares.

## • Risks Related to Our Incorporation in the Cayman Islands

- Our shareholders may face difficulties in protecting their interests because we will be a Cayman Islands exempted company.
- United States civil liabilities and certain judgments obtained against us by our shareholders may not be enforceable.
- We will be a Cayman Islands exempted company with limited liability. The rights of our shareholders, including with respect to fiduciary duties and corporate opportunities, may be different from the rights of shareholders governed by the laws of U.S. jurisdictions.
- The Cayman Islands Economic Substance Acts may affect our operations.