



VEO in CEDAR RAPIDS 2023 Annual Report

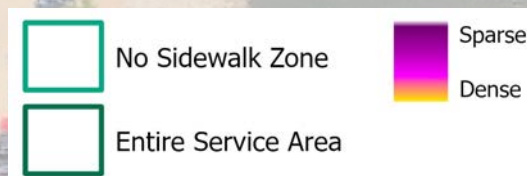
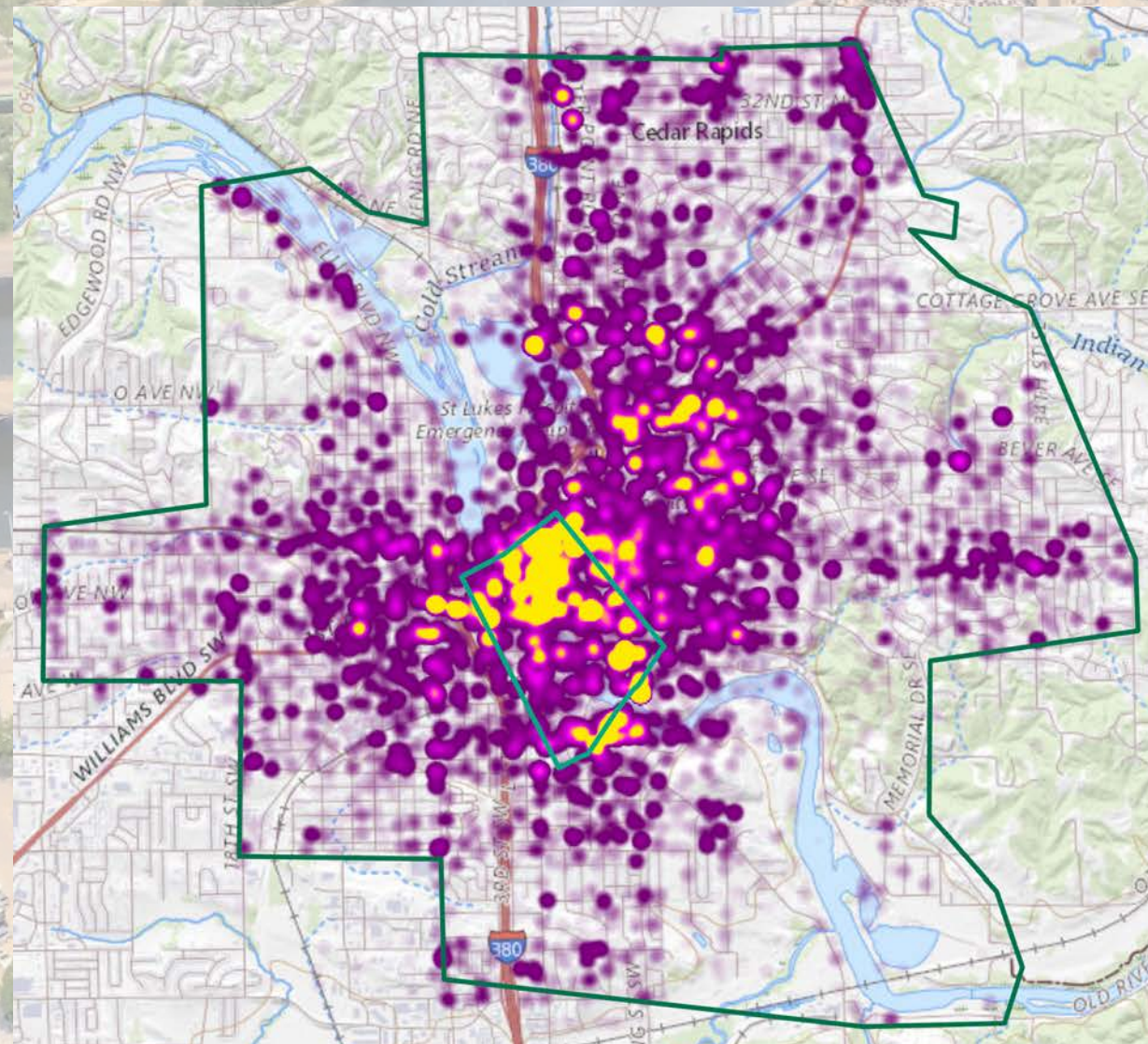
An aerial photograph of a city, likely St. Paul, Minnesota, showing a river with several bridges, a large industrial or commercial area with a tall white building, and a mix of urban development. The text is overlaid on the right side of the image.

2023: A YEAR IN REVIEW

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All Rides



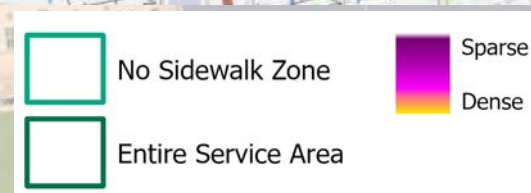
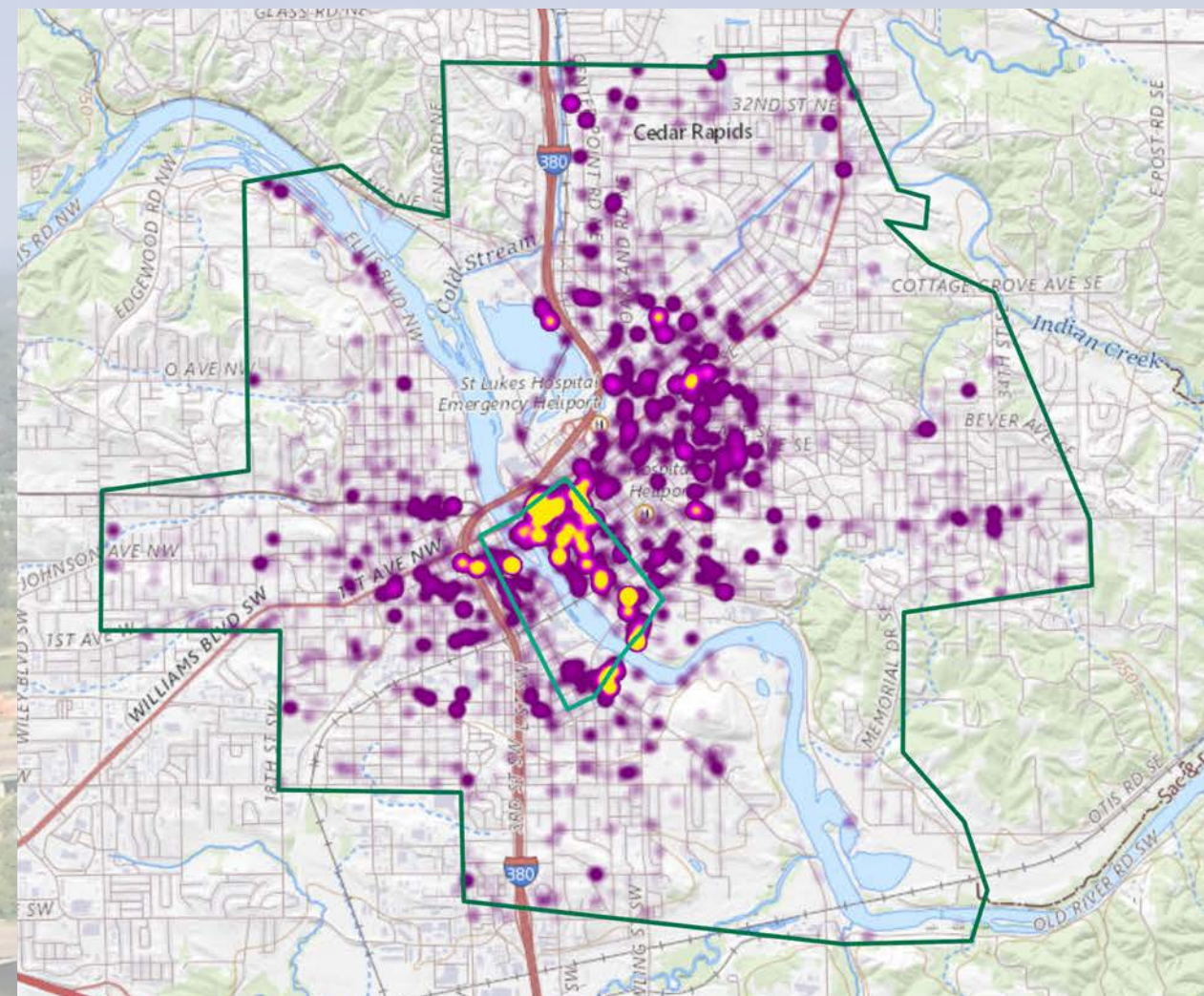
Heat Maps

Heat maps illustrate where riders are taking the most trips throughout Cedar Rapids.

Ride Start Locations

Heat Maps

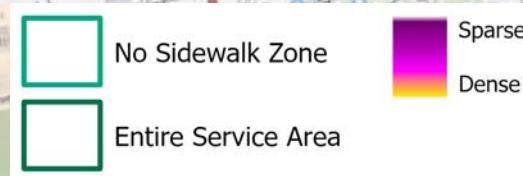
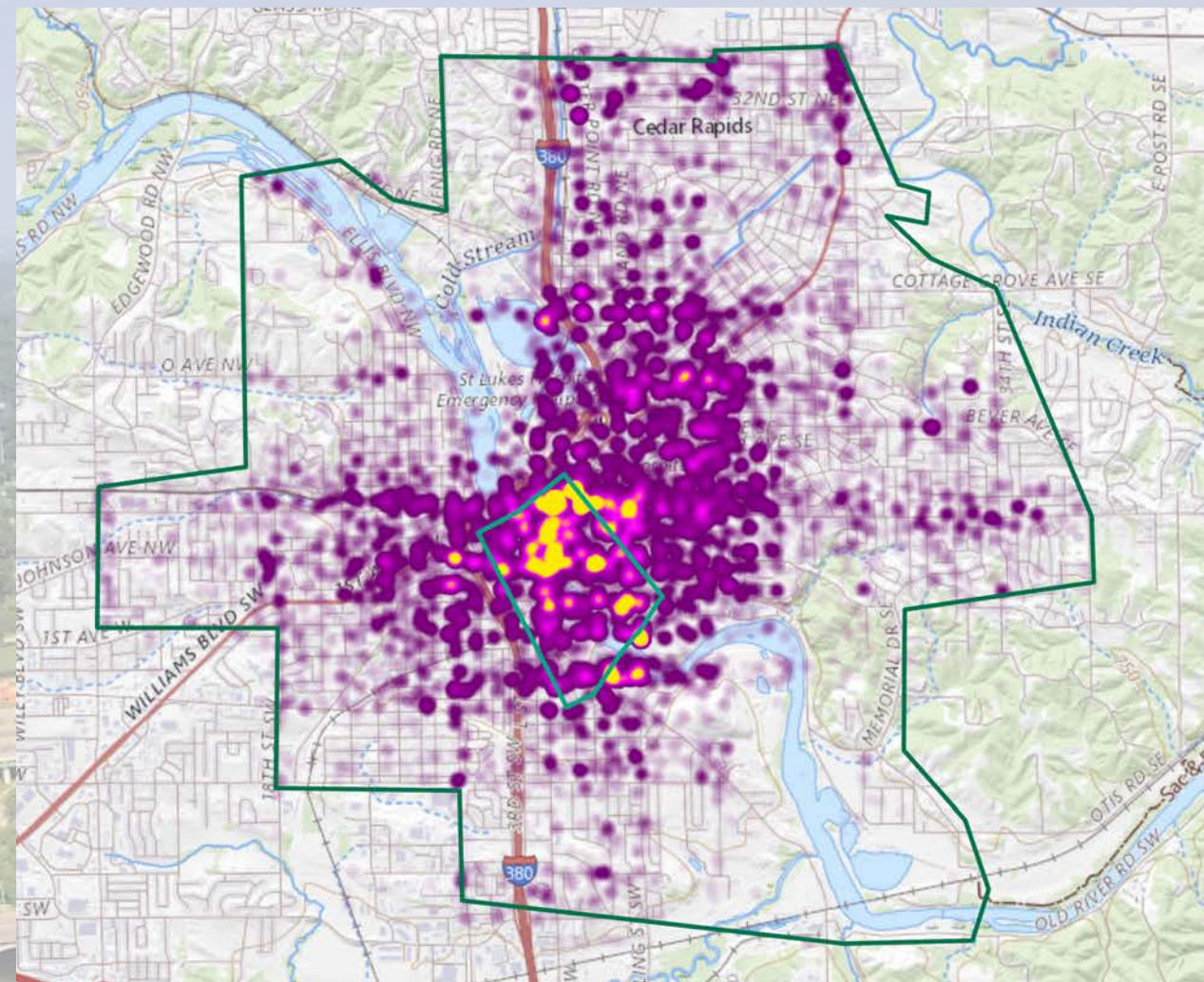
This map illustrates where riders are starting the most trips throughout Cedar Rapids. Areas with the most starts are bright red to give a sense of the most popular areas.



Ride End Locations

Heat Maps

This map illustrates where riders are ending the most trips throughout Cedar Rapids. Areas with the most ends are bright red to give a sense of the most popular areas.



2023 AT A GLANCE

MONTHLY RIDES BY VEHICLE TYPE

108,195

TOTAL RIDES

Veo achieved nearly 110k rides in Cedar Rapids in 2023.

1.1 RVD

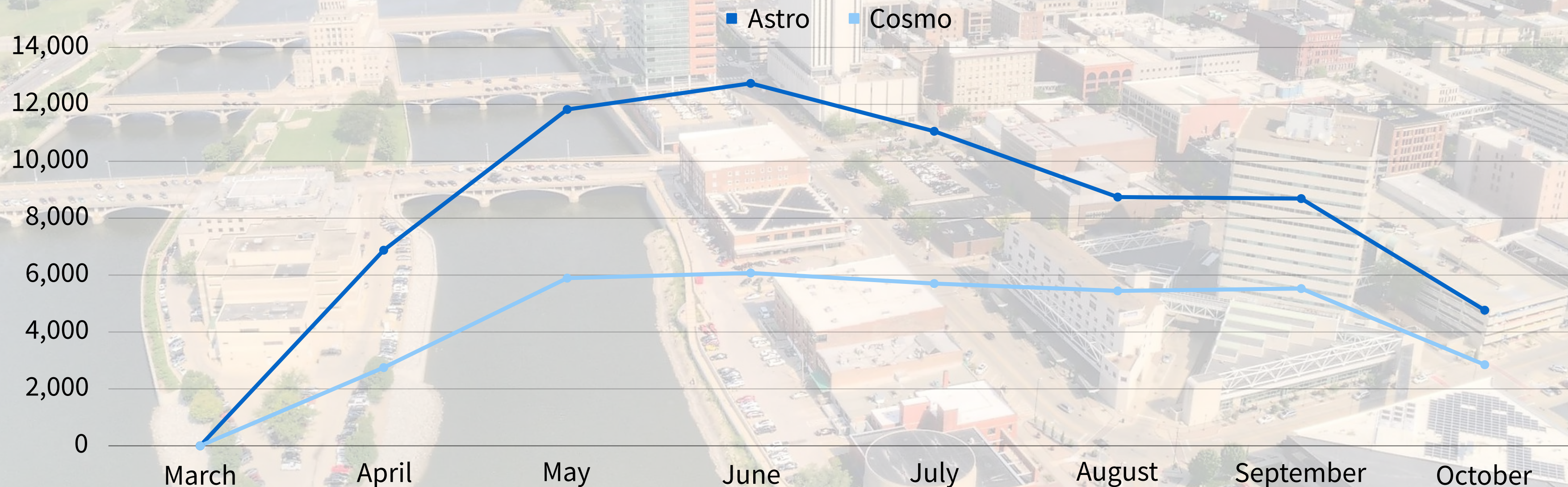
RIDES PER VEHICLE PER DAY

Over 1 RVD shows a healthy market with fleet accurately matched to demand.

4X

COSMOS OVERPERFORM

Veo deployed nearly 4x as many Astros as Cosmos but Cosmos made up 35% of all rides in the market.



2023: KEYS TO SUCCESS

108,195 RIDES

While a slight drop in 2023, Cedar Rapids residents took nearly 110,000 trips in 2023

16,000 ACTIVE CUSTOMERS

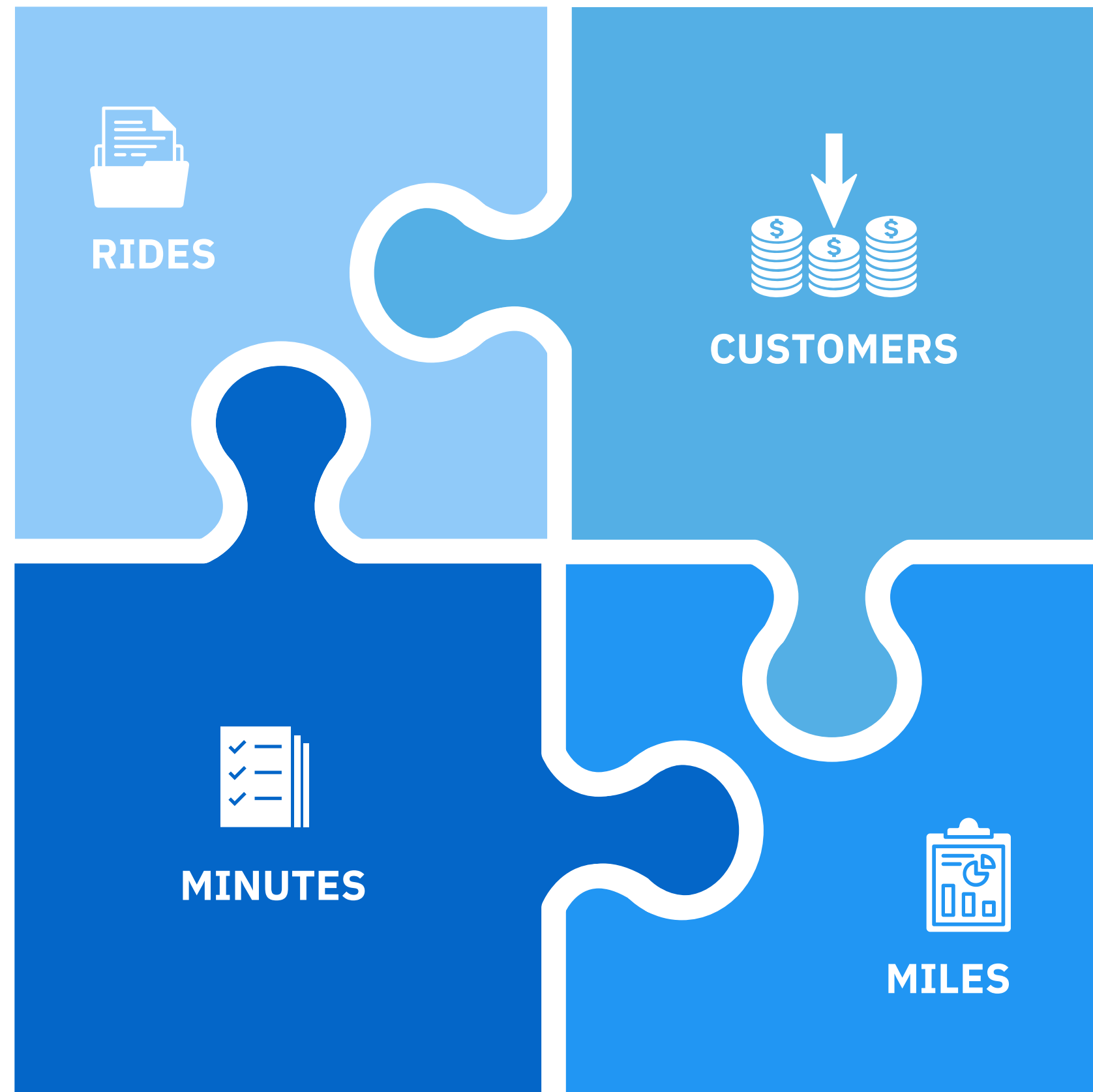
Over 10% of the local population rode a Veo in 2023.

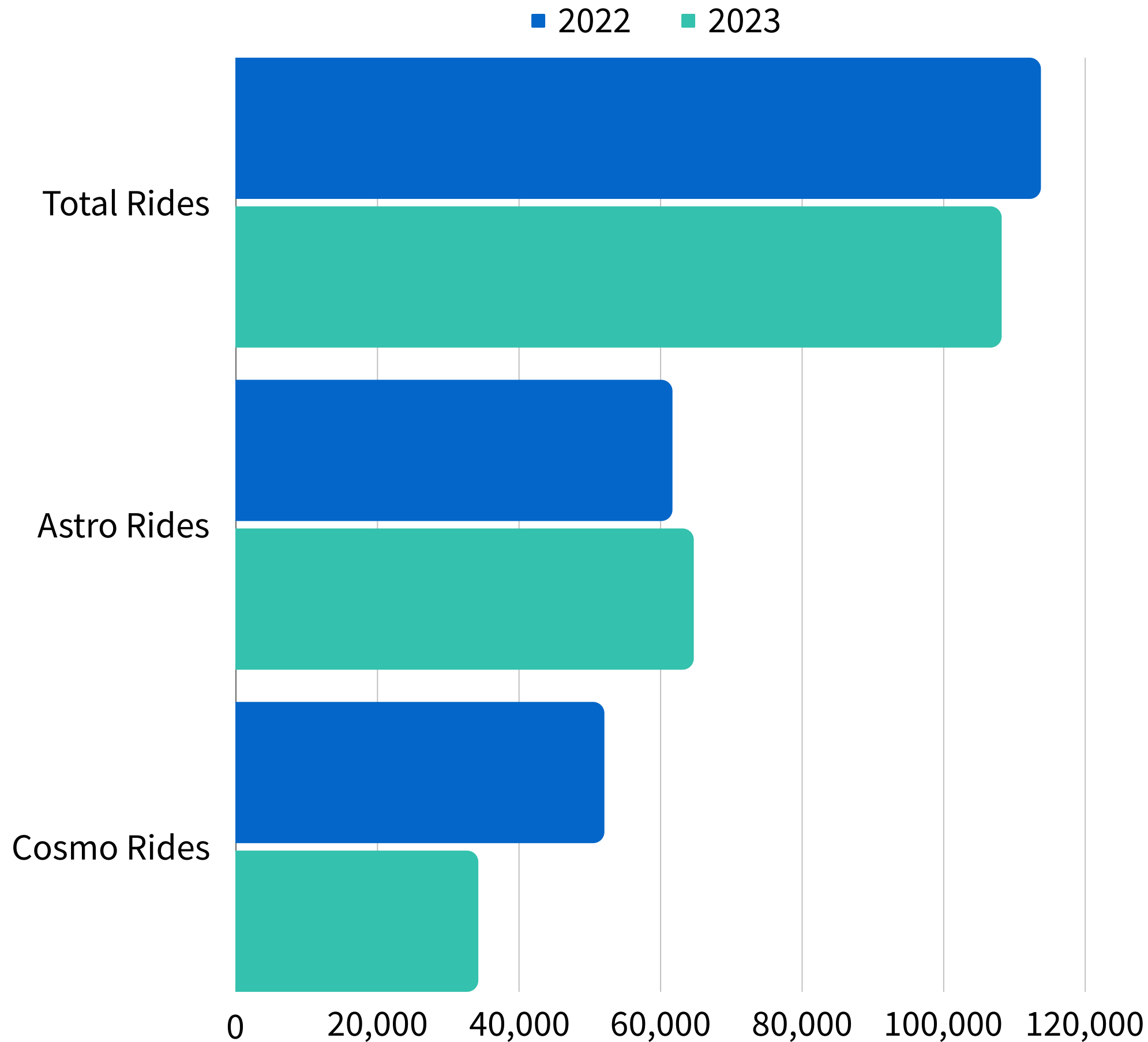
220,000 MILES TRAVELED

Riders took the equivalent of 1,000 trips from Cedar Rapids to Chicago.

1.1 MILLION RIDING MINUTES

All time spent in the fresh air, outside of a car.





YEAR OVER YEAR: 2022 V 2023

1.1 RVD

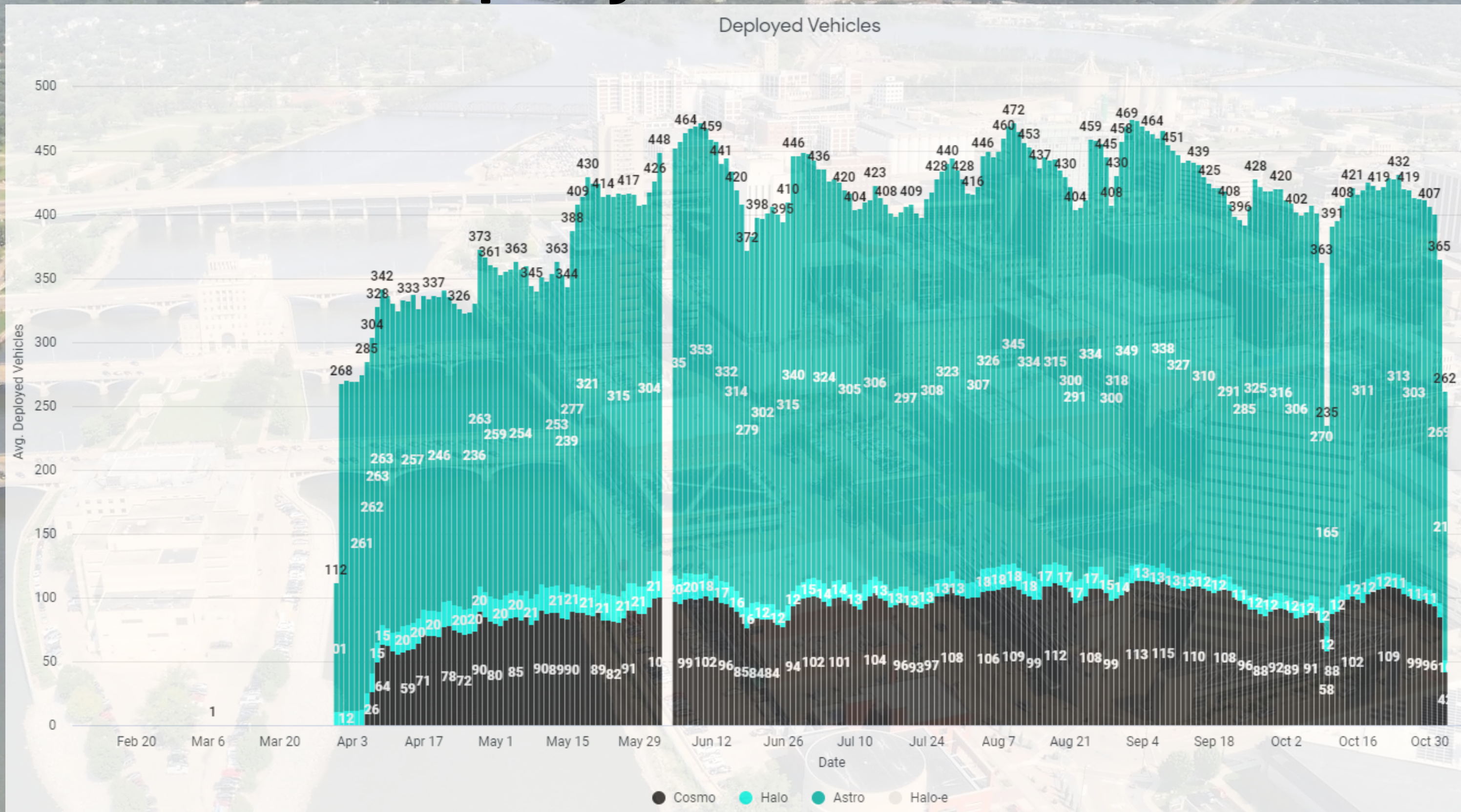
HEADLINE

Rides per vehicle per day (RVD) **increased** in 2023. Veo deployed fewer vehicles per day on average, 396, in 2023, compared to 450 in 2022. 2023 saw a 5% drop in rides YOY compared to 12% fewer vehicles available daily on average.

DIGGING DEEPER

The drop in Cosmo rides is primarily due to fewer Cosmo seated scooters available in the market in 2022, 125 compared to 88 in 2023.

Deployed Vehicles



2023 RIDER SURVEY*

20%

VEO UNLOCKS MOBILITY FOR CAR FREE RESIDENTS

20% of Cedar Rapids Veo riders do not own or have access to a car

37%

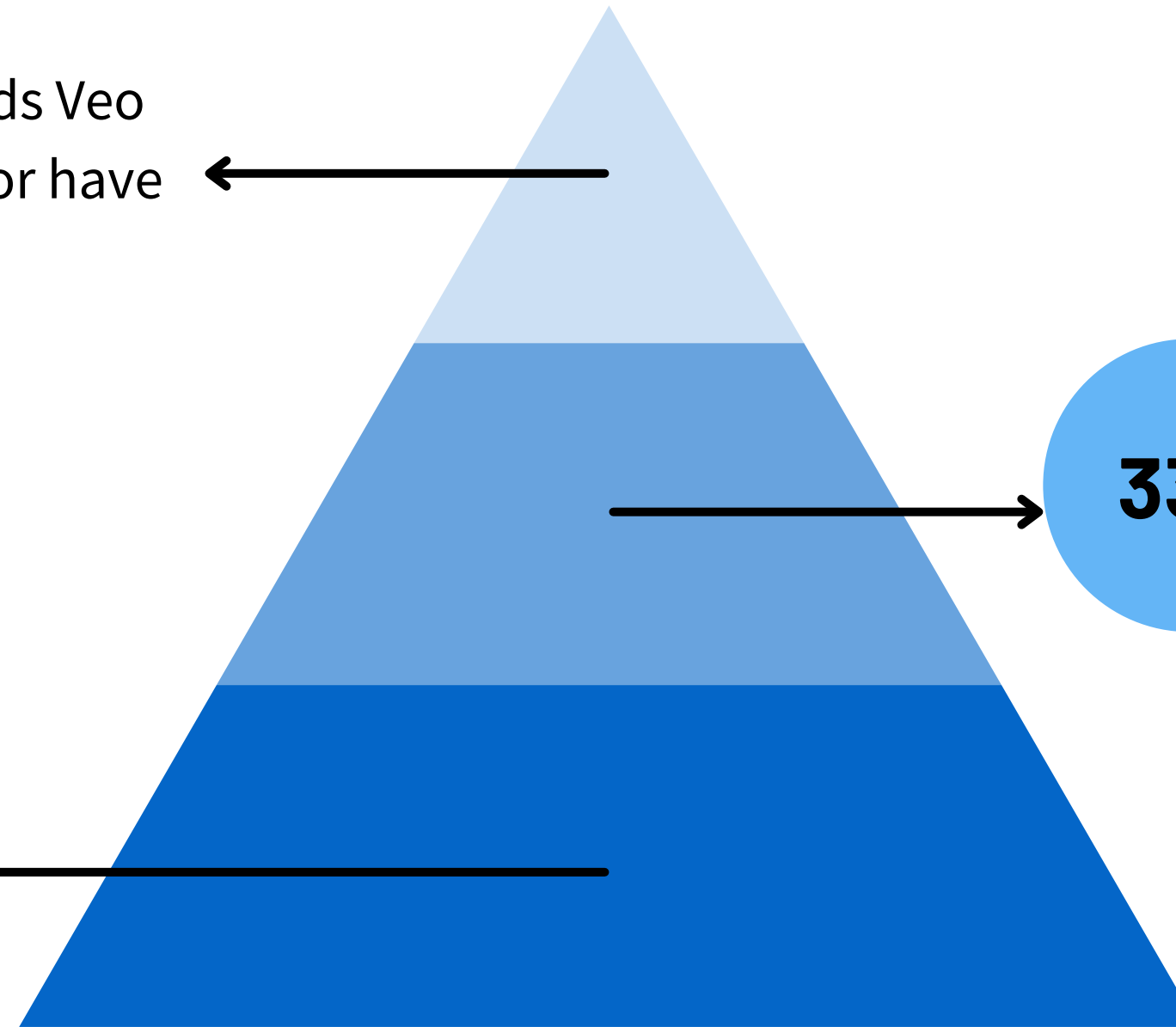
VEO OFFSETS CAR USAGE

37% of Cedar Rapids riders would have driven to complete their last trip had Veo not been available.

33%

VEO DECREASES CAR DEPENDENCY

Over 33% of Veo riders in Cedar Rapids were able to shed a car/decrease car usage because of Veo.



CUSTOMER SUPPORT AND COMPLAINTS

Parking and stray vehicles were the team's primary focus in 2023. Increasing use per vehicle (RVD) was a major focus in 2023 and keeping parking tickets flat while achieving this goal is a major win.

2,008*

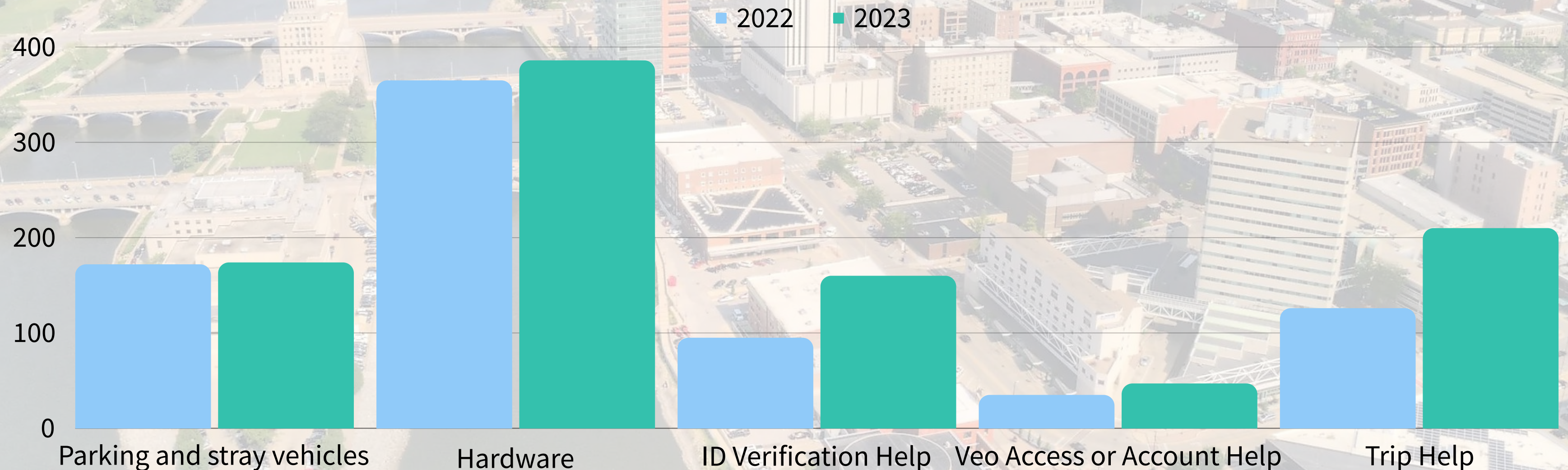
TOTAL SUPPORT REQUESTS

Largest categories included trip help and hardware support.

174

PARKING COMPLAINTS

Parking complaints and stray vehicle rebalancing stayed flat YoY after a decline in fall 2022.

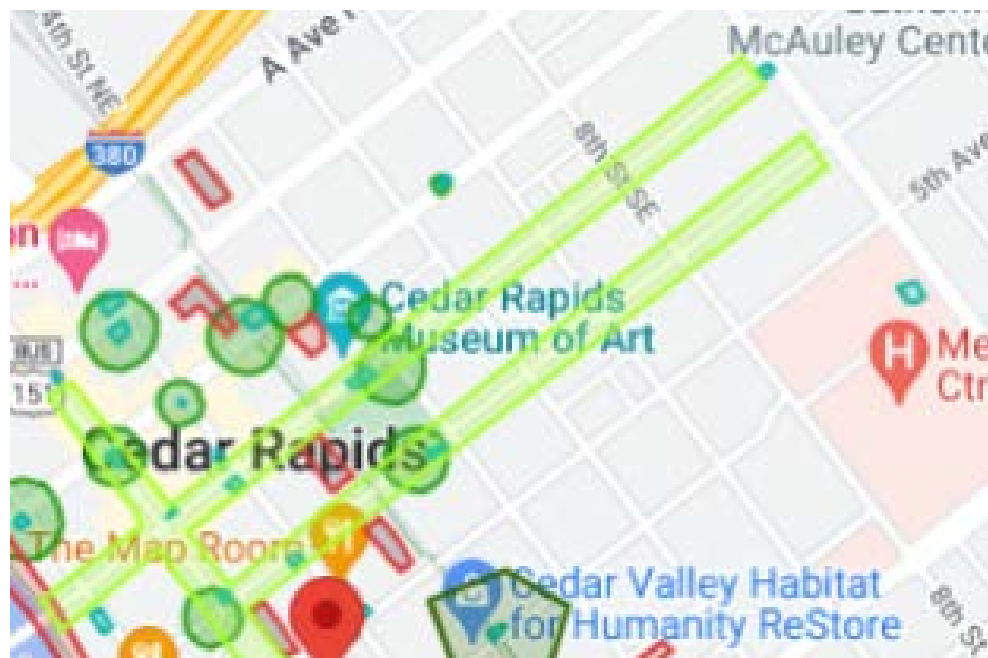


*Not all requests are reflected in the chart

2023 AND 2024 IMPROVEMENTS: PARKING AND FENCES

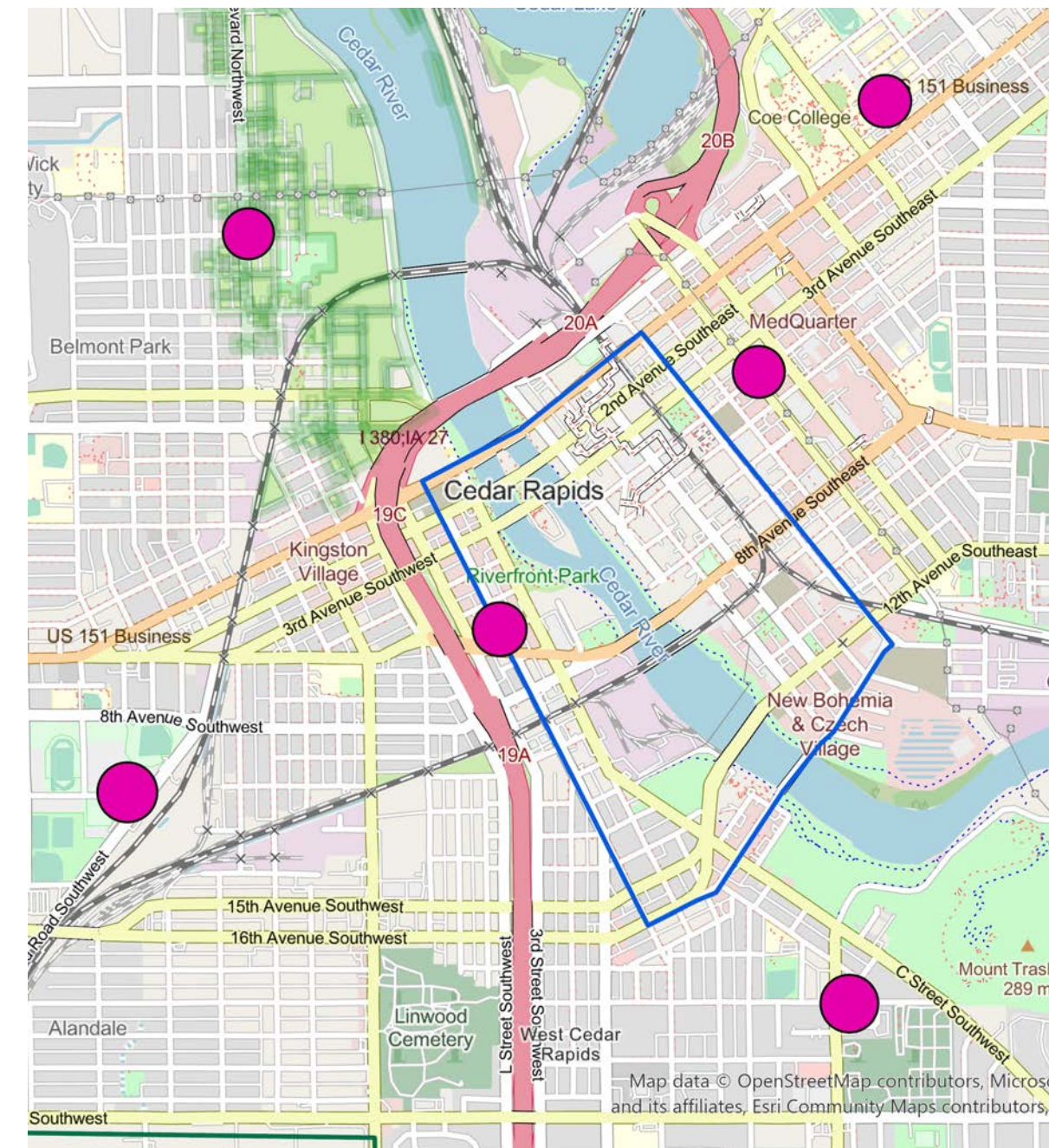
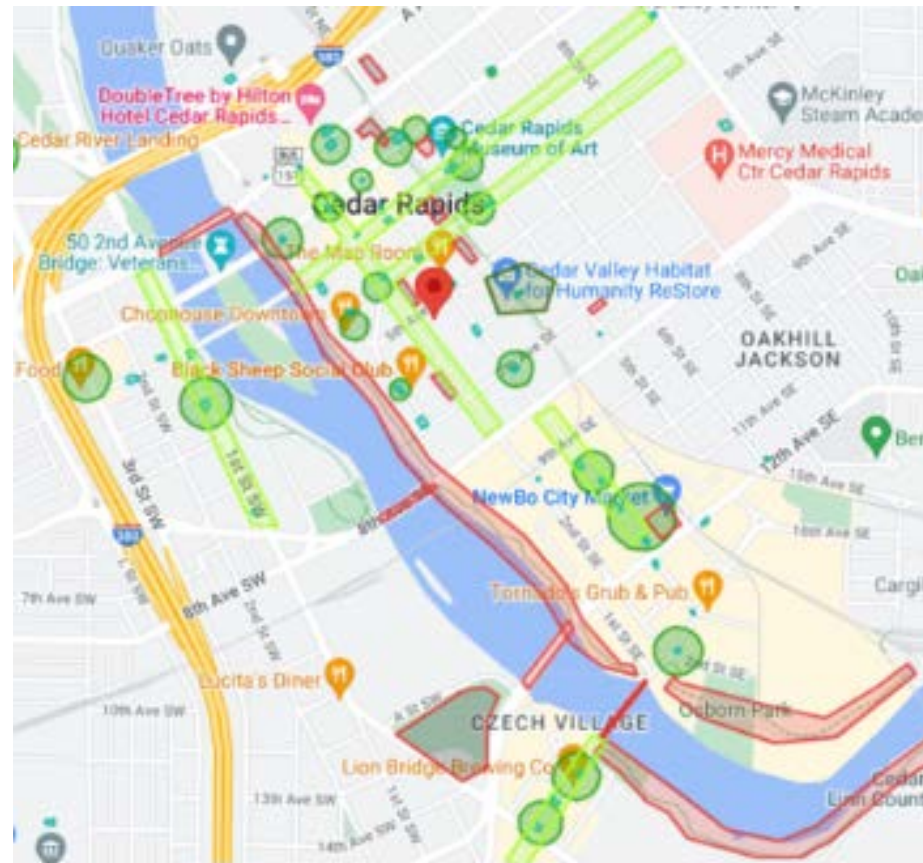
Beginning in 2024, Veo will utilize required parking areas outside of downtown. The pink dots show already approved locations and Veo is open to adding many more.

2022



Veo expanded its use of “VeoVoice” in 2023 to deter sidewalk riding. The bright yellow lines represent sidewalk geofences, when if activated, will trigger Veo’s auditory voice alert reminding the rider they are in violation of local rules and the user agreement.

2023



Reach Us!

Partnerships:

Jeff Hoover, Director of Government Partnerships:
jhoover@veoride.com

Celeste Brown, Policy Partnerships Manager:
cbrown@veoride.com **(as of 12.18.23)**

Operations:

Ben Thomas, Regional General Manager: bthomas@veoride.com

Customer Support and requests:

Hello@veoride.com, 1.855.836.2256, support also available via the
Veo app