

2022 Annual Report

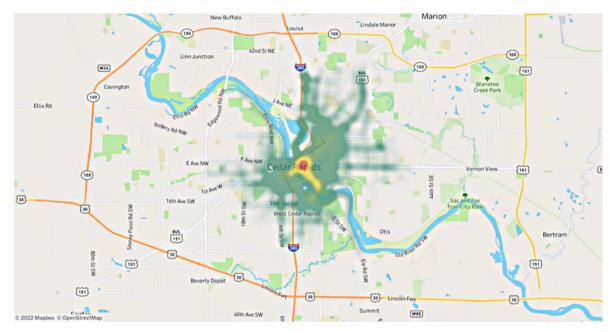
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Heat Maps

These maps illustrate where riders are taking the most trips throughout Cedar Rapids. Each heat map includes all GPS points from a ride, sareas that are ridden through more frequently than others would be therightest red, giving us an idea of the most popular areas where rideare occurring.



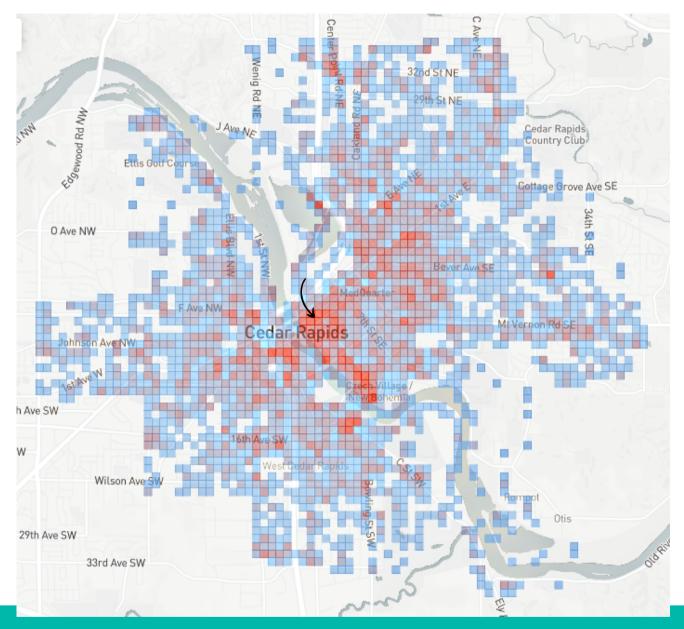
01. Rides from April to October

02. A closer look



Ride start locations

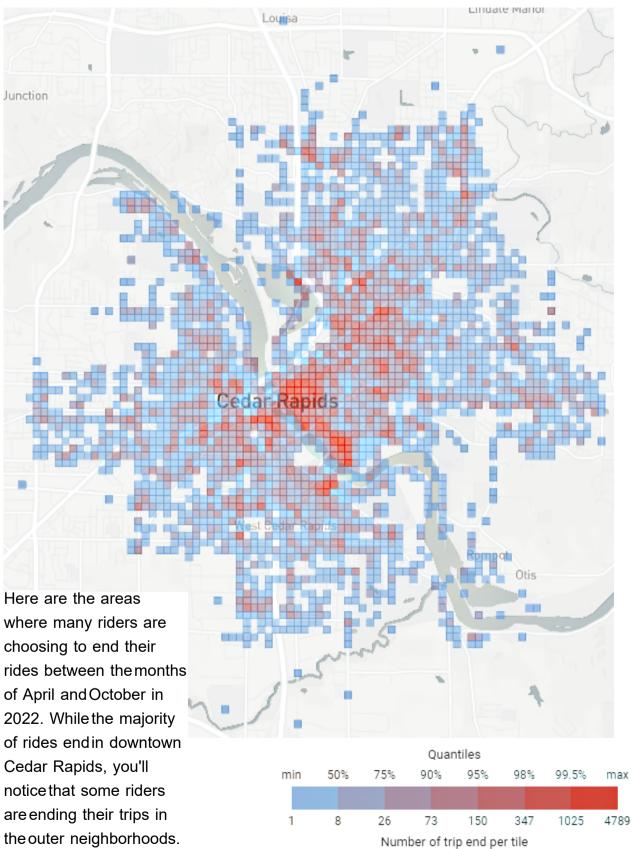
These maps illustrate where riders are starting and ending their rides. Areas with darker shades of red indicate a higher frequency of ride starts and ends occurring there.



	Quantiles								
min	50%	75%	90%	95%	98%	99.5%	max		
1	8	27	77	151	369	1200	4904		
	Number of trip start per tile								

Here are the areas where many riders are choosing to start their rides between the months of April and October in 2022. The small arrow above is pointing to a quantile with nearly 5,000 ride starts.

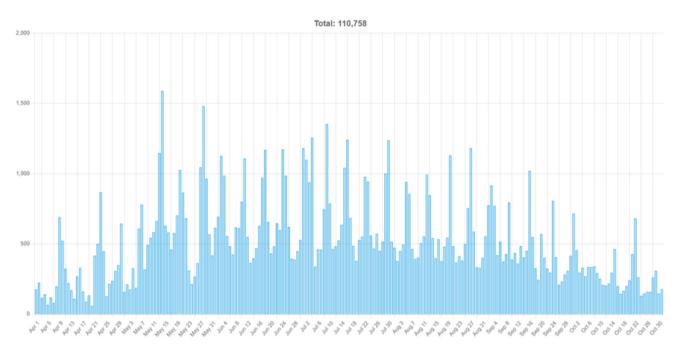
Ride end locations



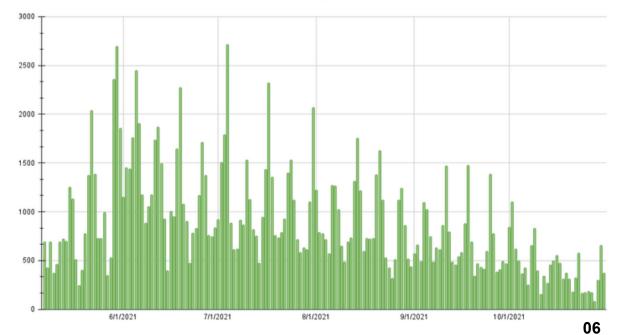
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Seasonal Stats

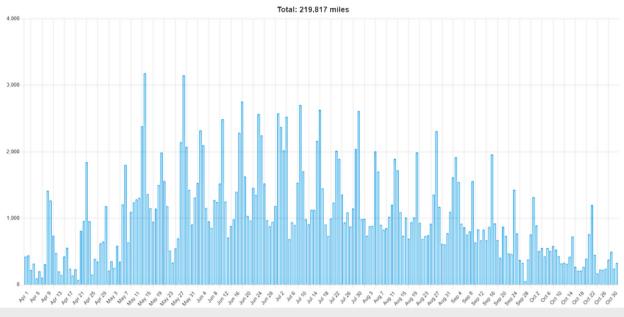
April - October 2022 Number of Trips



What did 2021 look like?

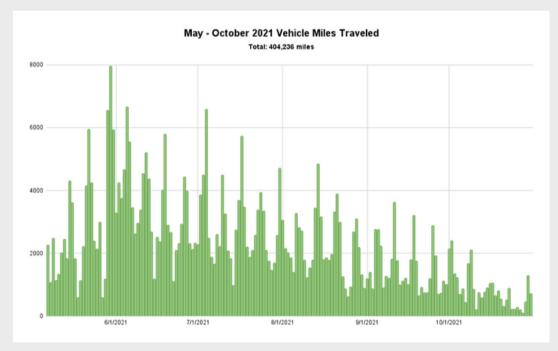


May - October 2021 Number of Trips Total: 156,733



April - October 2022 Vehicle Miles Traveled

What did 2021 look like?

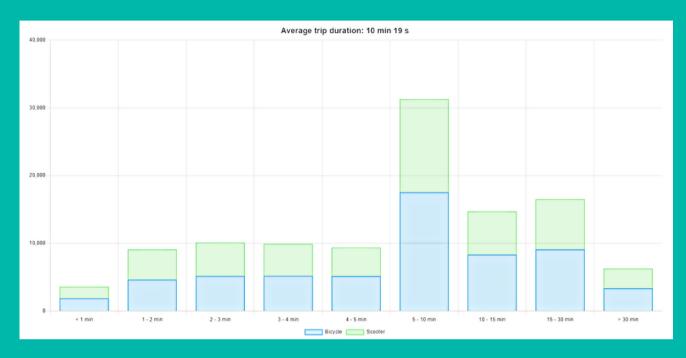


Why do we see these differences?

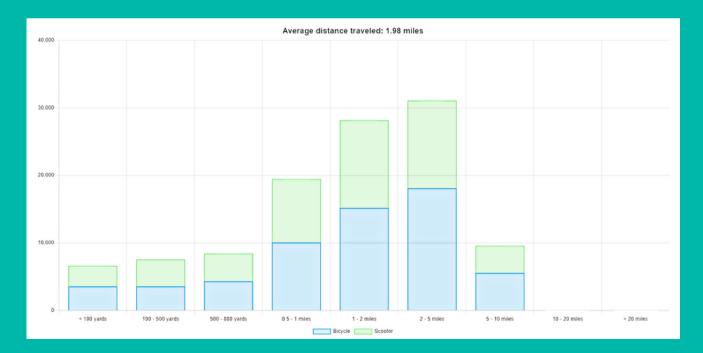
There is a marked decrease in number of trips and vehicle miles traveled between 2021 and 2022. While there are several reasons markets see these kinds of decreases, one probable factor in Cedar Rapids is the introduction of ID verification, which requires users to navigate additional steps before they are able to start their first ride, hindering some potential riders from successfully completing the sign-up process.

Seasonal Stats

April - October Trips by duration



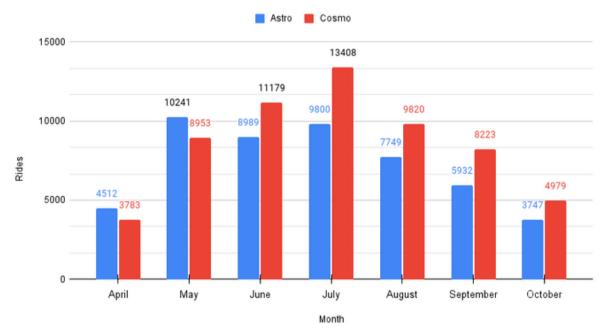
April - October Trips by distance



Seasonal Stats

Cosmos versus Astros

Cedar Rapids is home to both the Astro, Veo's stand-up scooter, and the Cosmo, Veo's sit-down scooter. The Astro was Veo's first fully electric vehicle and features large tires and a wide standing deck. The Cosmo, which is designed with a low center of gravity and a cushioned seat, creates an easy and stable riding experience whil**s** itting. Here's a look at the number of rides taken each month on Astros and Cosmos in Cedar Rapids.



2022 Astro versus Cosmo Rides

Veo's 2022 ridership survey, which analyzed the behaviors and needs of more than 1,600 riders across 30+ markets, showed that the majority of riders over the age of 25 prefer a seated scooter over a standing scooter. In Cedar Rapids, nearly 10,000 more rides were taken on Cosmos than Astros in 2022, as illustrated above.

Access Stats

Veo Access is an affordable way to use Veo in Cedar Rapids through discounted rates. To qualify, riders need to demonstrate eligibility or participation in any local, state, or federal assistance program.

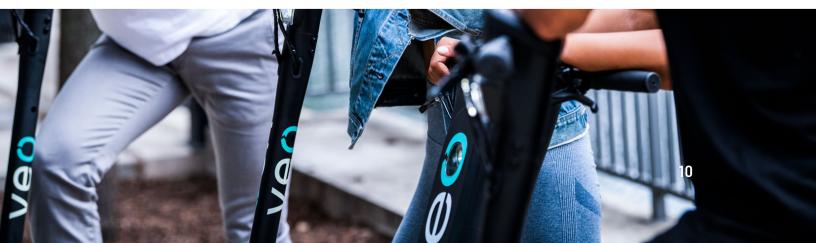
Veo Access Members pay \$5/month and receive:

- \$0 in device unlock fees
- 30-minute daily ride with no per-minute fee
- Discounted per-minute fee of \$0.20/minute beyond the free 30minute daily ride

Here is a breakdown of Veo Access ridership in Cedar Rapids this year.

4,729 Total Rides

- **110 Customers**
- 71 New Members
- 1.4 Median Ride Distance (miles)
- 6 Median Ride Length (minutes)

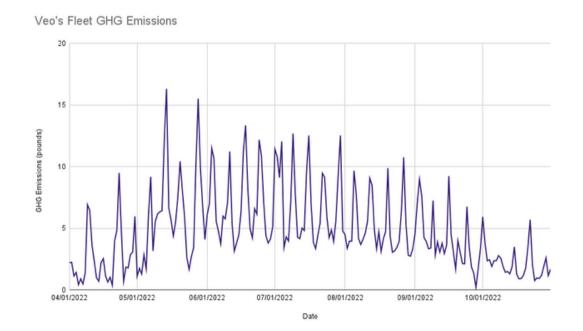


Environmental KPIs

Greenhouse gas (GHG) emissions have become an important key performance indicator of a company's environmental impact. To give you a sense of the environmental impact of Veo vehicles in Cedar Rapids, we compared the fleet's GHG emissions to the emissions of a 2022 Toyota Camry, which gets about 27 miles per gallon when driving in the city.

Between April 1 and October 31, over five hundred Veo scooters traveled **219,817 miles** in Cedar Rapids. The operations of that fleet produced about **1,035 pounds of greenhouse gases**, the equivalent of consuming **53 gallons of gas.**

In comparison, a 2022 Toyota Camry would produce **162,827 pounds of greenhouse gas emissions** covering the same amount of miles, which is the equivalent of consuming **8,350 gallons of gas.**



Key Customer Service Terms

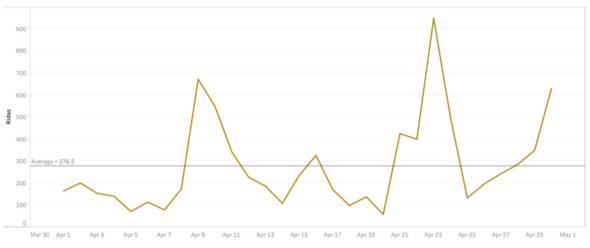
Questions	Questions from customers range from inquiries about Veo's geofence, deposits and pricing, the user agreement or liability,safety, and other miscellaneous inquiries.
All Violations	Veo's local operations team cites customers for improper parking or vehicle use. This category refers to all citations recorded in a month, including customer violations and/ofines that are waiting for review, rejected, approved, or everted.
Approved Violations	Each month, the local operations manager reviews all customer violations and approves those that are legitimate instances of improper parking or vehicle use.
NRZ Complaints	These complaints are typically submitted by users to report dissatisfaction with Veo's service area or a "no-ride zone" (NRZ) they may have encountered while riding.
Stray Vehicles/Vehicles obstructing sidewalk	These complaints typically refer to reports from non- customers about vehicles they want removed from an area or vehicles blocking an accessway or sidewalk.



April 2022

Rides	Rides per day per vehicle	Average Fleet Size	Average Ride Miles	Average Ride Minutes	Total Ride Minutes	Total Miles
8,504	.57	487.37	2.26	12.23	101,487	18,783

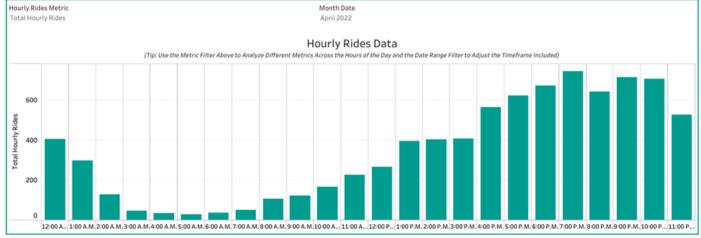
01. April Rides by Day



Customer Service

Questions	All Violations	Approved Violations	NRZ Complaints	Stray Vehicles	Vehicles obstructing sidewalk
45	55	19	2	28	3

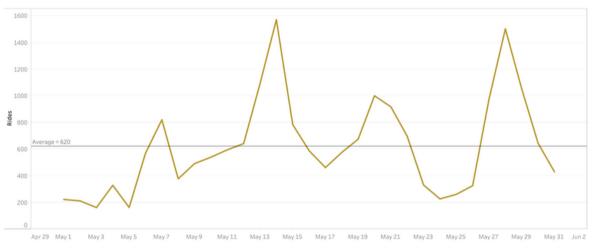
	Riders		
	Total Unique	2,444	
02. April Rides by Hour	Total New	287	



May 2022

Rides	Rides per day per vehicle	Average Fleet Size	Average Ride Miles	Average Ride Minutes	Total Ride Minutes	Total Miles
19,833	1.17	530.81	2.50	13.55	260,376	47,982

01. May Rides by Day

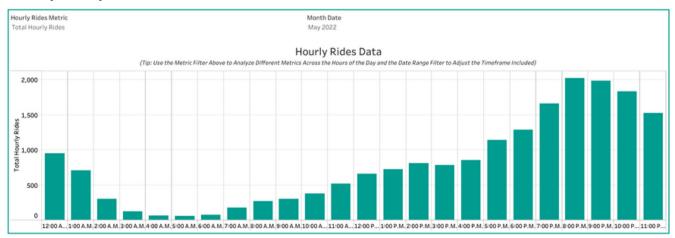


Customer Service

Questions	All Violations	Approved Violations	NRZ Complaints	Stray Vehicles	Vehicles obstructing sidewalk
51	28	7	2	31	9

Riders	
Total Unique	4,389
Total New	1,347

02. May Rides by Hour

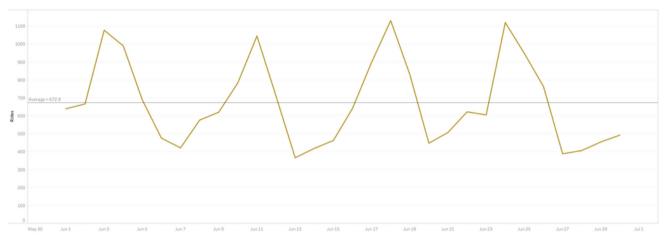


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June 2022

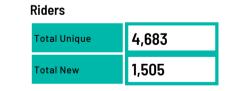
Rides	Rides per day per vehicle	Average Fleet Size	Average Ride Miles	Average Ride Minutes	Total Ride Minutes	Total Miles
20,983	1.10	612.93	2.65	13.83	279,187	53,573

01. June Rides by Day

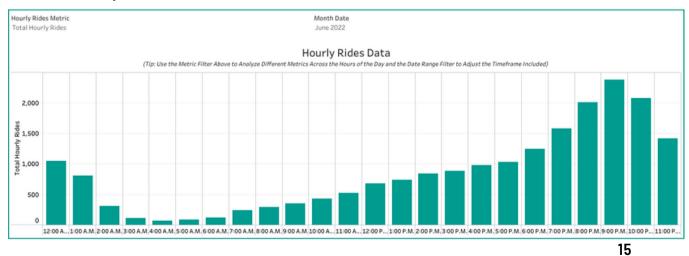


Customer Service

Questions	All Violations	Approved Violations	NRZ Complaints	Stray Vehicles	Vehicles obstructing sidewalk
68	50	10	7	28	9



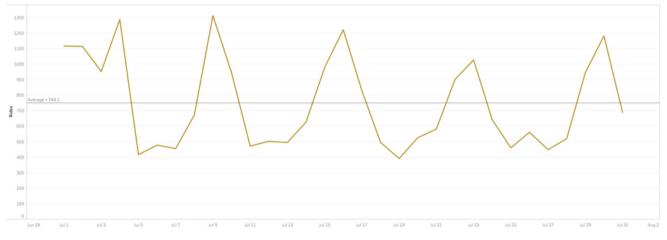
02. June Rides by Hour



July 2022

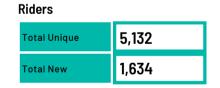
Rides	Rides per day per vehicle	Average Fleet Size	Average Ride Miles	Average Ride Minutes	Total Ride Minutes	Total Miles
24,025	1.25	599.39	2.50	12.88	299,106	57,953

01. July Rides by Day

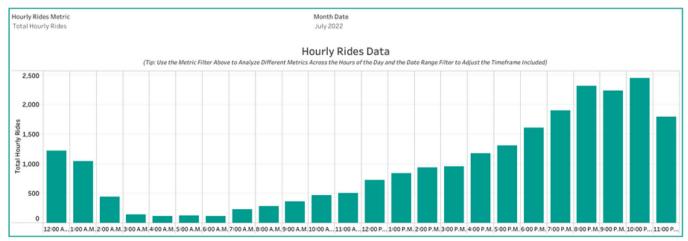


Customer Service

Questions	All Violations	Approved Violations	NRZ Complaints	Stray Vehicles	Vehicles obstructing sidewalk
56	37	1	5	38	4



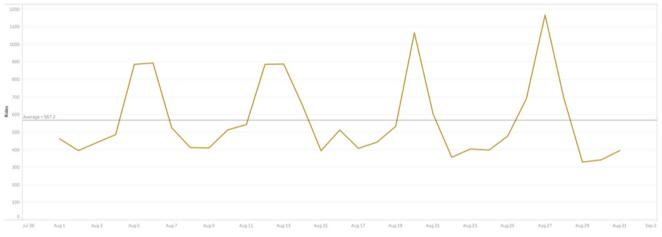
02. July Rides by Hour



August 2022

Rides	Rides per day per vehicle	Average Fleet Size	Average Ride Miles	Average Ride Minutes	Total Ride Minutes	Total Miles
18,018	1.05	542.69	2.26	11.68	205,355	39,757

01. August Rides by Day

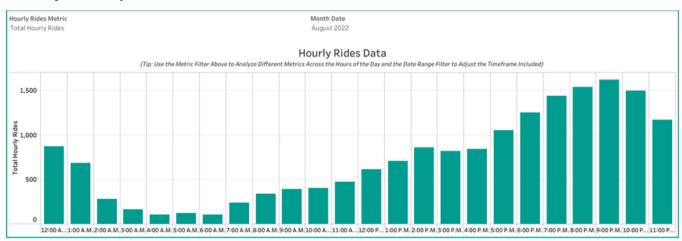


Customer Service

Questions	All Violations	Approved Violations	NRZ Complaints	Stray Vehicles	Vehicles obstructing sidewalk
43	17	12	4	42	9

Riders	
Total Unique	3,693
Total New	972

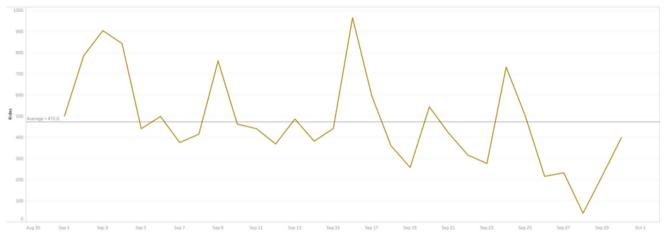
02. August Rides by Hour



September 2022

Rides	Rides per day per vehicle	Average Fleet Size	Average Ride Miles	Average Ride Minutes	Total Ride Minutes	Total Miles
14,776	0.85	557.57	2.10	10.95	155,071	29,668

01. September Rides by Day

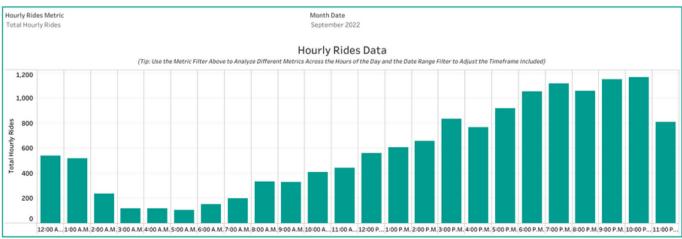


Customer Service

Questions	All Violations	Approved Violations	NRZ Complaints	Stray Vehicles	Vehicles obstructing sidewalk
49	28	16	1	27	7

Riders				
Total Unique	2,999			
Total New	771			

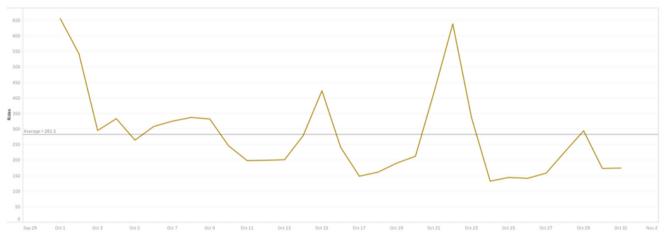
02. September Rides by Hour



October 2022

Rides	Rides per day per vehicle	Average Fleet Size	Average Ride Miles	Average Ride Minutes	Total Ride Minutes	Total Miles
8,979	0.56	503.74	1.80	9.30	81,139	15,671

01. October Rides by Day

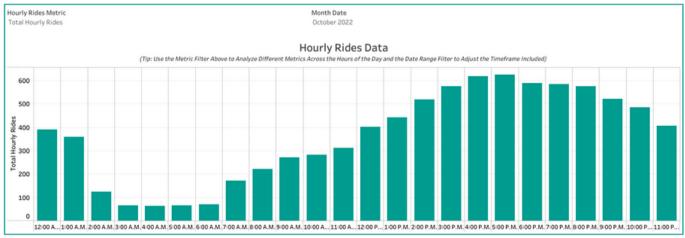


Customer Service

Questions	All Violations	Approved Violations	NRZ Complaints	Stray Vehicles	Vehicles obstructing sidewalk
23	8	1	0	12	1

Riders	
Total Unique	1,953
Total New	344

02. October Rides by Hour



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Challenges and Opportunities

Challenges: Inactive Vehicles

A key challenge in Cedar Rapids is balancing the number of inactive vehicles parked in outer neighborhoods with the needs of riders who rely on micromobility devices for travel beyond downtown. To better address this discrepancy, Veo's Cedar Rapids operations team added 30-40 labor hours each week, and almost exclusively focused on battery replacement and redeployment of inactive vehicles.

Operational changes resulted in a 72.5% decrease in complaints about stray vehicles from customers and residents between August and October.

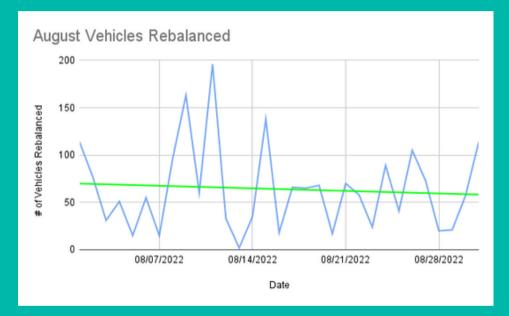
Opportunities

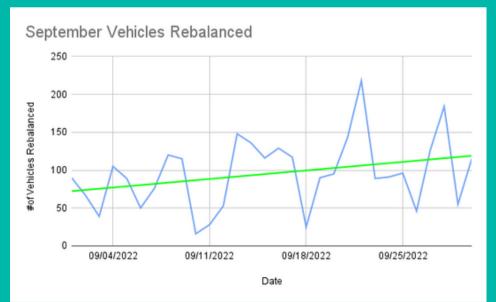
There remains an opportunity to develop a deeper understanding of residents' needs and to tailor our program to more effectively meet those needs. In Cedar Rapids, we are prioritizing vehicle deployment in dense areas, even as many riders choose to take trips to the city's outer neighborhoods. We are also continuously analyzing key deployment hubs in outer neighborhoods so that we can more strategically deploy vehicles where riders need them.



Measuring Progress: Inactive Vehicles

In response to feedback from residents and local officials, Veo's on-the-ground operations team increased the daily number of vehicles it "rebalanced." In other words, the team devoted more labor hours to picking up and redeploying vehicles to more popular areas. The data below illustrates the increased operational focus on rebalancing vehicles between August and September.





Measuring Progress: Outcomes

In response to our operational improvements, the percentage of vehicles that were inactive for 72+ hours declined in the month of September. This change is illustrated in the graphs below.



August Inactive Vehicles

