

roadzen

AI for Next Generation Auto Insurance

Management Presentation
October 15, 2026

Forward Looking Statements

This presentation includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Company has based these forward-looking statements on its current expectations and projections about future events. These forward-looking statements are subject to known and unknown risks, uncertainties and assumptions about the Company and its business that may cause its actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "should," "could," "would," "expect," "expected," "committed," "plan," "anticipate," "believe," "pipeline," "leads," "estimate," and "continue," or the negative of such terms or other similar expressions. Such statements include, but are not limited to, statements regarding the Company's strategy, demand for the Company's products, expansion plans, future operations, future operating results, estimated revenues (including from new contracts and joint ventures), break-even levels or gross margins, liquidity, losses, projected costs, prospects, plans and objectives of management, as well as all other statements other than statements of historical fact included in this presentation. Factors that might cause or contribute to such a discrepancy include, but are not limited to, those described in "Risk Factors" in the Company's Securities and Exchange Commission ("SEC") filings, including the Annual Report on form 10-K the Company filed with the SEC on June 29, 2026. The Company urges you to consider these factors, risks and uncertainties carefully in evaluating the forward-looking statements contained in this presentation. All written or oral forward-looking statements attributable to the Company or persons acting on the Company's behalf are expressly qualified in their entirety by these cautionary statements. The forward-looking statements included in this presentation are made only as of the date on which it is made. Except as expressly required by applicable securities law, the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

Non-GAAP Financial Measures

This presentation includes Adjusted Earnings Before Interest, Tax, Depreciation and Amortization ("Adjusted EBITDA"), a non-GAAP financial measure which excludes the impact of finance costs, taxes, depreciation and amortization and certain other items from reported net profit or loss, as well as Adjusted EBITDA Margin. The Company believes that these measures aid investors by providing information regarding operating profit/loss without the impact of non-cash depreciation and amortization and certain non-recurring and other items to help clarify sustainability and trends affecting the business. For comparability of reporting, management considers non-GAAP measures in conjunction with U.S. GAAP financial results in evaluating business performance. Adjusted EBITDA should not be considered a substitute for, or superior to, the measures of financial performance prepared in accordance with U.S. GAAP. In addition, Adjusted EBITDA does not purport to represent cash flows provided by, or used for, operating activities in accordance with GAAP and should not be used as a measure of liquidity.

Non-GAAP financial measures have limitations as analytical tools and should not be considered in isolation or as substitutes for financial information presented under GAAP. There are a number of limitations related to the use of non-GAAP financial measures versus comparable financial measures determined under GAAP. For example, other companies in the Company's industry may calculate these non-GAAP financial measures differently or may use other measures to evaluate their performance. These limitations could reduce the usefulness of these non-GAAP financial measures as analytical tools. Investors are encouraged to review the related GAAP financial measures and the reconciliations of these non-GAAP financial measures to their most directly comparable GAAP financial measures and to not rely on any single financial measure to evaluate the Company's business. Reconciliations of Adjusted EBITDA to net loss, the most comparable GAAP measure, are provided at the end of this presentation.

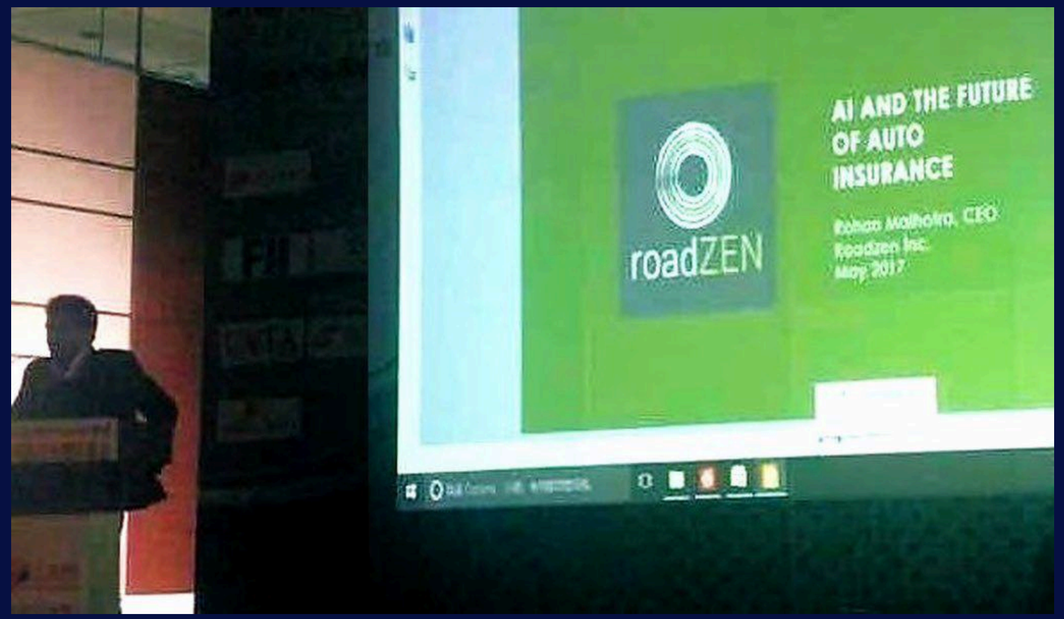
Roadzen is building vertical AI for the auto insurance industry at global scale

Roadzen is the world's leading **fully integrated AI platform** for auto insurance — unifying underwriting, claims, telematics, driver safety, and fleet ops into one intelligent ecosystem.

Our AI agents automate complex workflows in insurance — across millions of tasks managing proprietary models trained on billions of data points across underwriting, policy and claims. Roadzen is building vertical AI at scale.

The result: Insurers, automakers, and fleets operating with better risk management, reduced combined ratios, eliminated fraud, and seamless claims experiences at global scale.

AI-Native Since Day One.



Beijing, May 2017

Investment Highlights

Roadzen is a market leader in mobility and embedded insurance with a massive data advantage and a proven, scalable business model.

01

Leading the Infrastructure Layer for the $1 Trillion Auto Insurance Industry Vertically integrated from underwriting to claims, operating across 14 countries, with licensing capabilities and deployments.

02

Award-winning AI research lab built on billions of proprietary data points. Enterprise intelligence built on real world data — and recognized by the world's leading AI institutions.

03

Marquee Global Clients and a Compounding Revenue Pipeline. Some of the world's leading carmakers, insurers, and fleets run on Roadzen powering critical decisions in underwriting, road safety and claims.

04

Accelerating Growth and Profitability Revenues grew From $1.2m in FY2021 to $55m in FY2026 with visibility towards $100m ARR over the next 12 months based on contracted pipeline. $30 million+ total contract value signed since April 1, 2026.

05

Two Engines. Zero Balance Sheet Risk. Enterprise AI Sales + Digital MGA. Contractual recurring revenues, 63%+ gross margins with no underwriting exposure.



https://www.swissre.com/institute/research/sigma-research.html



Intro to Roadzen

AI, EVs and software-defined vehicles are creating a once-in-a-generation opportunity to rebuild auto insurance from the ground up.

$900 bn+

Auto Insurance Market Annual Gross Written Premium **(GWP) 2024**

7.1%

Annual Growth Projected GWP Growth CAGR **2021-2032**

1.4 bn+

Vehicles on the road in **2024**

~50%

Uninsured vehicles globally doubling the opportunity size

https://www.oica.net/category/vehicles-in-use
https://www.swissre.com/institute/research/sigma-research.html
https://irdai.gov.in/annual-reports
https://www.globaldata.com/

Roadzen at a glance



450+

People

9

Offices

4200+

Global Clients

roadzen

The Old Way	The Roadzen Way
Underwriting by demographics, static pricing models	AI-Based Underwriting models that reprice continuously, using real-time behavior — every mile.
Agent-led, paper-heavy distribution	Embedded, API-first distribution within OEM, dealer, and mobility ecosystems.
Customer touchpoint limited to purchase & claims only	Continuous engagement across the vehicle ownership journey.
Manual, long winded claims process	Touchless claims from accident to resolution in under an hour without any manual interference.
Weeks and months of repair time with zero visibility on repair progress	48 hours repair guarantee with real-time visibility on progress.


Tech, Product, AI

Vertically integrated platform owning the full decision matrix — from risk selection to claims resolution, focused on just auto

Life

Health

roadzen

- Personal Auto
- Commercial Auto
- Product Liability (GAP, EW)
- Driver Scoring
- Video Telematics
- Roadside Assistance
- AI Based Claims
- Repair Execution

Commercial

Home

World Class AI Research Lab

Roadzen is a pioneer in Applied AI for enterprise use cases in Insurance and Mobility

AI Alliance

Founding Member of AI Alliance alongside leading research labs Meta, IBM, Nasa, ServiceNow

ANTHROP\C

Launch partner for Anthropic Agentic Platform

6 Patents
Granted

10 Patents
Under review

300+ AI Agents
genai, computer vision, traditional ML, data science

2026 INSURTECH 100

World's Most Innovative InsurTech Companies 2026- Insurtech 100

PropertyCasualty360. INSURANCE LUMINARIES 2026

Excellence in Claims Management 2026

Insurtech of the Year 2026

GLOBAL FINTECH AWARDS

Best InsuranceTech Solution
Global Fintech Awards 2026

BHARAT FINTECH SUMMIT'26

Best InsurTech 2026
Fintech Excellence B2B & B2C

CII AI AWARDS TOWARDS RESPONSIBLE AI

Best AI Solution
CII National AI Awards 2025

CNBC WORLD'S TOP FINTECH COMPANIES 2025

CNBC World's
Top Fintech Companies 2025
Top Insurtech Companies 2024

The Efficiency Gap:
Legacy vs. Roadzen Insurance

What takes legacy insurers weeks, **Roadzen does in minutes**

Action	Legacy Insurers	roadzen
Policy Underwriting & Pricing	3–7 days	< 2 minutes
Policy Issuance	2–5 days	Instant
Claims First Notice of Loss (FNOL)	24–72 hours	< 5 minutes
Claims Assessment & Approval	7–21 days	< 1 hour
Claims Settlement & Payout	15–30 days	< 24 hours
Fraud Detection	Detected post-settlement	Real-time (pre-payout)



https://www.mckinsey.com/industries/financial-services/our-insights/insurance
Internal- based on live production deployments across clients



Go To Market

Established across all key insurance markets globally

9 local sales offices and one centralized hub for technology and AI research — built to scale globally.

4 out of 5 largest auto insurance markets

60%+ of Global Auto Insurance Premiums

	US US	EU EU	India IN	China CN
Auto Insurance GWP	**$300 Bn+**	**$130 Bn+**	**$11–12 Bn+**	**$100 Bn+**
Registered Vehicles	**290 Million+**	**250 Million+**	**360 Million+**	**320 Million+**
Licensing & Compliance	MGA licensing capability	EU & NCAP dual certified	IRDAI licensed broker & tech platform	Strategic partnerships in place
Technology Advantage	15% telematics adoption massive UBI growth runway	GDPR compliant, EV ready telematics stack	10 years proprietary Indian driving & claims data	Behavioral AI for EV risk world's largest EV market
Market Opportunity	Largest auto insurance market globally	EV mandate accelerating connected vehicle insurance	180mn+ uninsured vehicles — $5–6 Bn untapped	EV insurance pricing unsolved — Roadzen uniquely positioned

Total Markets Combined	~$540 Bn+ GWP	1.2 Billion+ Vehicles	60%+ of Global Auto Insurance Premiums

https://morth.nic.in/road-transport-year-book
https://www.insuranceeurope.eu/publications/statistics
https://www.bts.gov/topics/national-transportation
https://irdai.gov.in/annual-reports
http://www.cbirc.gov.cn/
https://www.acea.auto/stats
https://content.naic.org/
https://www.swissre.com/institute/
http://www.mps.gov.cn/

Trusted by the World's Leading Insurers, OEMs & Fleets

Roadzen serves B2B or B2B2C clients with recurring revenue contracts.

152+	Enterprise Client Contracts
4,200+	SMB Client Contracts
4	Type of Clients Globally
3-5 years	Long-term Recurring Contracts

Insurance

Insurers, reinsurers, agents, brokers, captive insurance entities

Automotive

OEMs, dealerships, car sales platforms, O2O car sales platforms, importers, parts suppliers

Fleets

Small and medium fleets, cab services commercial and corporate fleets.

Mobility

Telematics companies, Auto Lenders, Workshops and garages.



Financials, Business Model

Twin-engine business model powered by AI

Enterprise SaaS

Incumbents / enterprise clients IAAS
pay-per-use for policy or claim

Revenue Drivers

% of GWP

$ per transaction

Digital Broker/MGA

Fast growing global digital MGA. Licensed
in 14 Countries for embedded insurance

Revenue Drivers

% of GWP

Recurring revenues with 3-5 year contracts
No balance sheet or underwriting risk ever

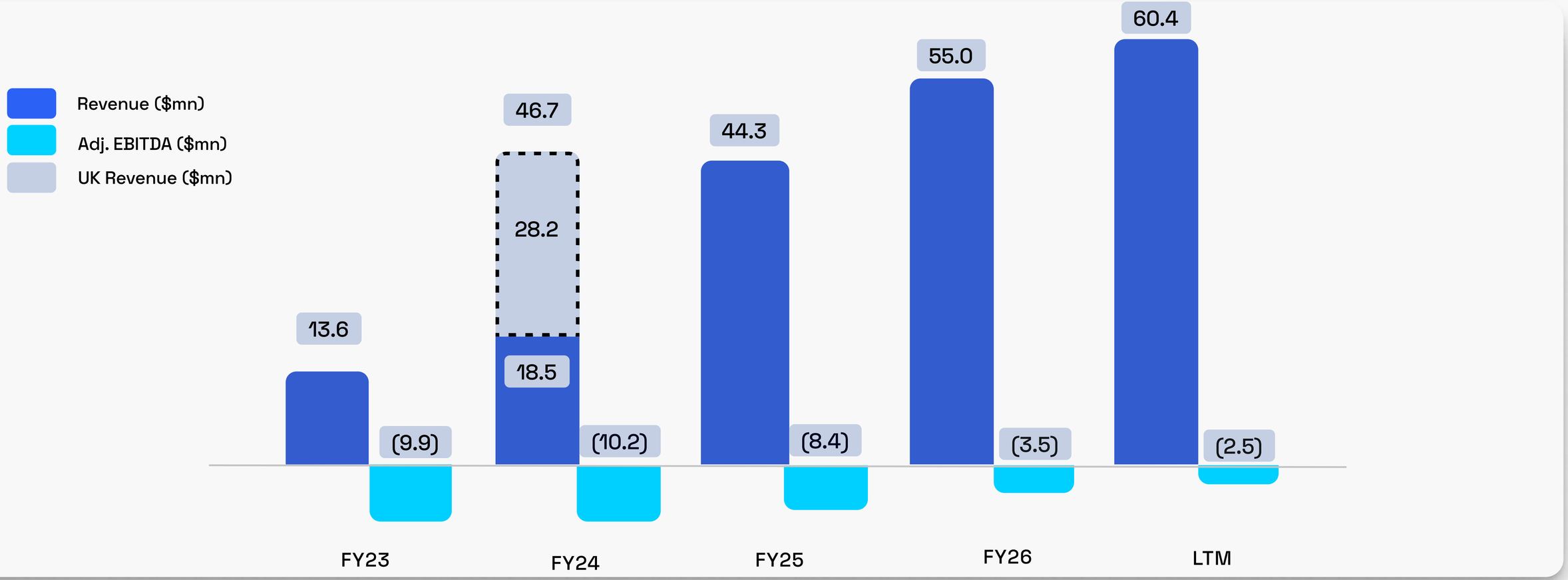
Financials

$60.4mn
Revenue
LTM

36%
LTM Revenue Growth
Over FY25

8
Consecutive Quarters of Adjusted EBITDA Gains

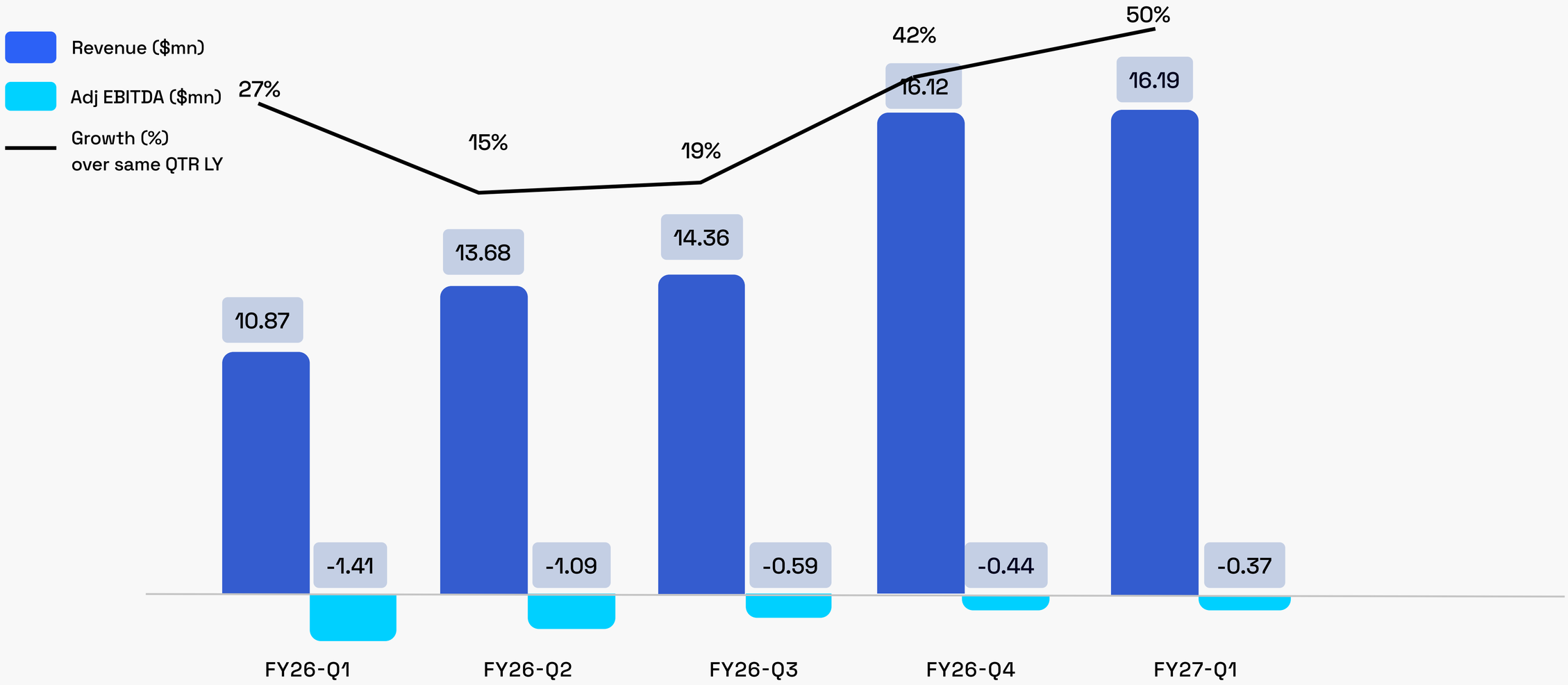
70.5%
LTM Adjusted EBITDA Improvement
over FY25



Fiscal Year ends March 31. Adjusted EBITDA is a non-GAAP measure. See "Non-GAAP Financial Measures" on slide 2, and the reconciliation to net loss included in a detailed slide at the end of the presentation. The **$28.2 million** in UK revenue generated in FY24 was effectively zero-ed out in FY25 following regulatory changes.

Revenue, Adjusted EBITDA and Growth

Quarterly comparison, FY26 and FY27 (fiscal year ended March 31)



LATEST REPORTED QUARTER · 27 AUGUST 2026

US Public technology companies growing more than 40%

US-LISTED TECH | EV > $100M | REVENUE > $50M | LATEST-QTR YOY GROWTH > 40%

TICKER	COMPANY	NTM SALES EST. ($M)	LATEST QTR REV ($M)	PRIOR-YR QTR ($M)	YOY REVENUE GROWTH
NBIS	Nebius	7,123	582.3	105.1	+454.0%
APLD	Applied Digital	707.3	258.7	51.1	+406.6%
MU	Micron	231,211	41,456	9,301	+345.7%
CRDO	Credo Technology	2,469	437.0	170.0	+157.0%
GRRR	Gorilla Technology	200.0	50.1	21.1	+137.4%
CRWV	CoreWeave	19,516	2,575	1,213	+112.3%
CORZ	Core Scientific	902.5	164.2	78.6	+108.8%
NVDA	Nvidia	400,000	96,220	46,740	+105.9%
ALAB	Astera Labs	2,604	392.4	191.9	+104.5%
PLTR	Palantir	10,113	1,936	1,004	+92.8%
BLSH	Bullish	374.3	92.6	55.9	+65.8%
INOD	Innodata	387.1	92.1	58.4	+57.8%
APP	AppLovin	9,256	1,924	1,259	+52.8%
RDZN	**Roadzen**	**101.7**	**16.2**	**10.9**	**+49.0%**
FIG	Figma	1,637	370.1	249.6	+48.2%
AVGO	Broadcom	141,375	22,187	15,004	+47.9%
SOUN	SoundHound	270.3	61.9	42.7	+45.0%
	Median				*+104.5%*

SOURCE · Quarterly revenue as reported by each company for its most recent reported quarter. NTM sales estimates are third-party analyst consensus sourced from FactSet as of 21 Aug 2026 and represent the views of those analysts, not of the companies. Nvidia and Gorilla Technology updated 27 Aug 2026 following results reported 26 and 24 Aug 2026.

This screen is provided for informational purposes only, is not exhaustive, and does not constitute investment advice or a recommendation with respect to any security. Past growth is not indicative of future results.

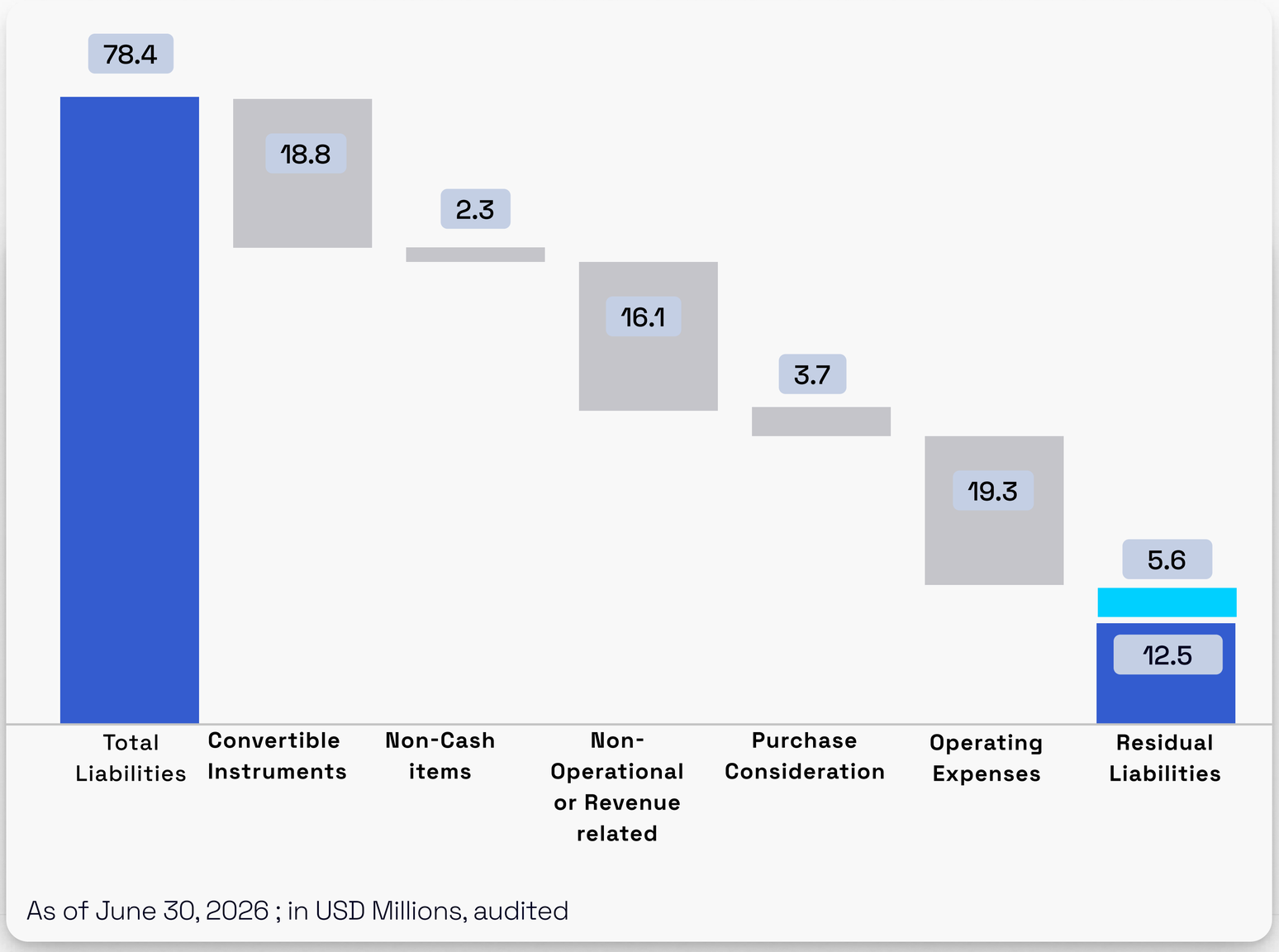
Balance Sheet

1. Includes $0.9M Forward Purchase Agreement related receivable
2. $15.0M Operating expenses, $2.3M Cost of Services and $1.8M one-time costs related to going public transaction
   a. Going public overhang reduced 90% ($15.6M) since kicking off Balance Sheet restructuring in July 2024
3. $2.7M promissory notes, $3.1M Junior Business Loan, $0.5M Director loan
4. Includes $11.0M Junior Convertible Debentures, $1.1M December 2023 Convertible Notes, $0.3M Secured debentures in India
5. Includes $2.4M warrant liability related to share price movements, $3.7M acquisition consideration (of which $2.6M is contingent), $1.8M statutory liabilities, $0.7M deferred revenue
6. Includes $11.5M senior secured loan with Mizuho Securities USA extended through July 2027, $2.1M Junior Convertible Debentures
7. Includes $3M going public transaction cost moved into long-term liabilities, $1M deferred tax liability, $0.5M retirement benefits and deferred revenue

As of June 30, 2026 (in USD, unaudited)		
Cash and cash equivalent	6,004,085	
Accounts receivable, net	6,938,995	
Inventories	188,628	
Prepayments and other current assets	13,133,834	(1)
Investments	231,509	
Total current assets	**26,497,051**	
Restricted cash	217,062	
Property and equipment, net	569,551	
Goodwill	7,621,604	
Intangible assets, net	9,749,705	
Other long-term assets	3,065,698	
Total assets	**47,720,671**	
Accounts payable and accrued expenses	29,105,363	(2)
Short-term borrowings	6,782,103	(3)
Current portion of long-term borrowings	12,511,196	(4)
Other current liabilities	10,592,209	(5)
Total liabilities	**58,990,871**	
Long-term borrowings	13,706,433	(6)
Other long-term liabilities	5,655,188	(7)
Total liabilities	**78,352,492**	
Paid in capital	117,760,582	
Accumulated deficit	-257,170,267	
Other components of equity	105,611,372	
Total shareholders' deficit	**-33,798,313**	
Non-controlling interest	3,166,492	
Total deficit	**-30,631,821**	
Total liabilities and deficit	**47,720,671**	

Balance Sheet

Not all liabilities are created the same



As of June 30, 2026 ; in USD Millions, audited

Convertible Instruments

- $14.1M Junior Convertible Notes
- $2.4M Derivative Warrant Liabilities
- $1.3M December 2023 Junior Convertible Notes
- $1.0M Convertible Promissory Note

Non-Cash Items

- $2.0M Deferred Revenue & Tax Liability
- $0.3M Retirement Benefits

Non-Operational or Revenue-Related

- $8.2M SPAC Overhang
- $4.4M Due to Insurer
- $2.3M Cost of Service
- $1.2M Advances from Customers

Purchase Consideration

- $2.6M Contingent Earnouts
- $1.1M Guaranteed Payments

Operating Expenses

- $16.1M Accounts Payable & Accrued Expenses
- $3.2M Other Liabilities

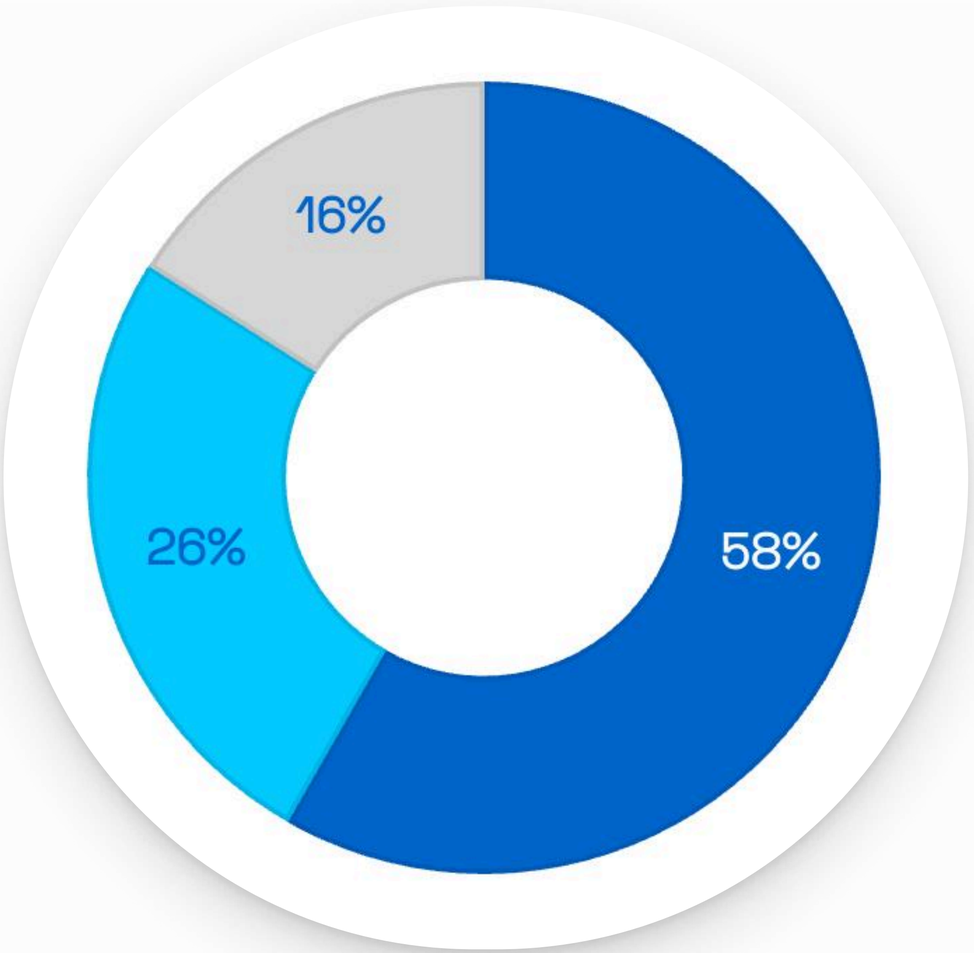
Residual Liabilities – Short-Term

- $4.0M Junior Business Loan
- $0.8M March 2024 Senior Notes
- $0.3M NP1 Debentures
- $0.5M Other Liabilities

Residual Liabilities – Long-Term

- $12.4M Senior Secured Note
- $0.1M Other Liabilities

Capitalization

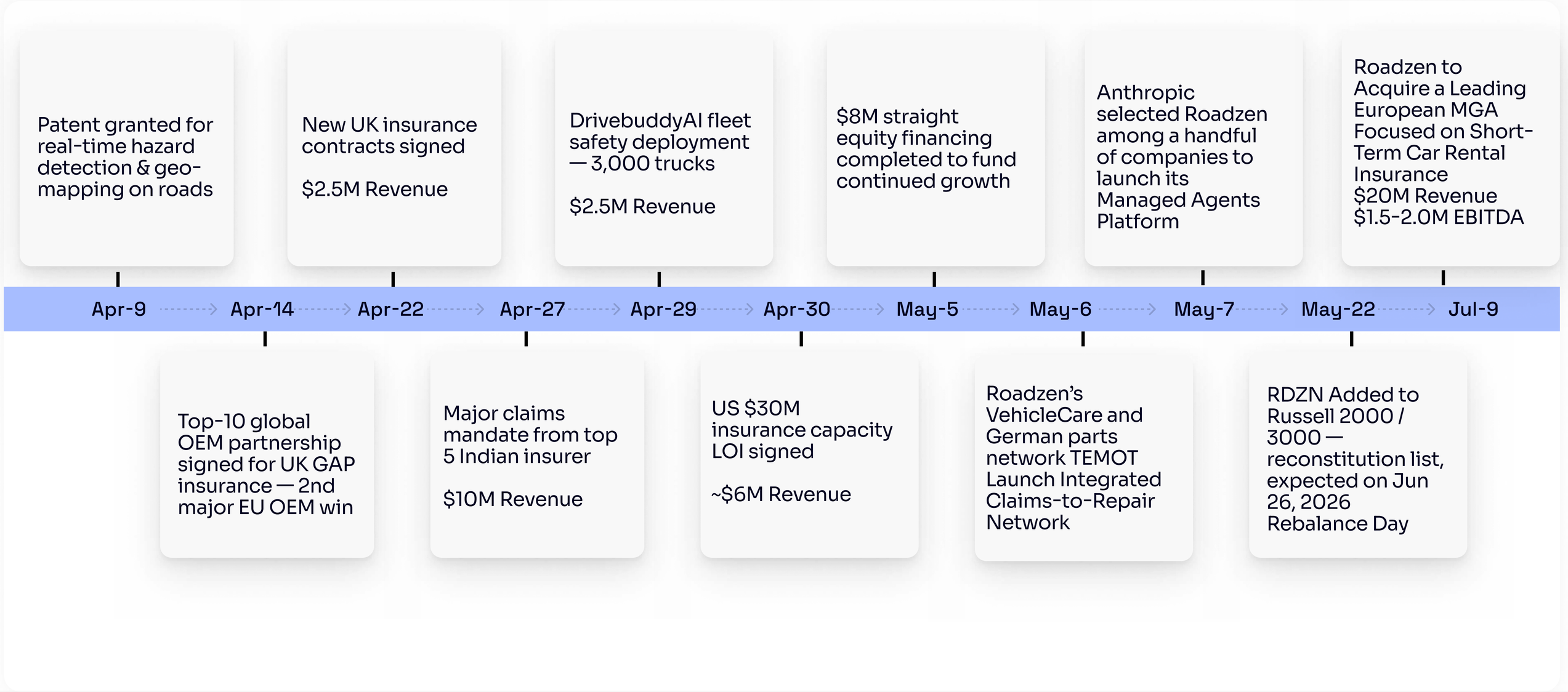


As of June 30, 2026

Holder Category	Shares	%
Non-Affiliate float	49,857,127	58.50%
Directors & Named Executive Officers	21,770,366	25.60%
Other 5% beneficial owners	13,537,570	15.90%
Total Ordinary Shares Outstanding	**85,165,063**	**100.00%**

Ordinary Shares reserved for future issuances, on an as converted basis	
RSUs & Stock Options	16,376,407
Warrants ($10.65 WAEP)	21,070,282
Total Fully Diluted	**122,611,752**

Over $30M in Total Contract Value signed since April 2026



roadzen



Team, Board, Governance

Strong Management Team Combines Experience in AI, Mobility and Insurance



Rohan Malhotra
CEO



Ankur Kamboj
COO



Jean Noël Gallardo
CFO



Arturo Agredano
Head US



Stephen McCombe
Commercial Director UK



Mohit Pasricha
Head India

An Institutional Board Built Across Every Dimension of the Business



Rohan Malhotra
Board Member



Steve Carlson
Chairman



Saurav Adhikari
Board Member



Zoe Ashcroft
Board Member



Dianne Glossman
Board Member



Supurna Vedbrat
Board Member

Investment Highlights Summary

AI-Platform Powering Next-Generation Global Auto Insurance

$1T+	4B+	14+	$55M	300+
Auto Insurance TAM	Miles Driving Data	Countries	FY26 Revenue	Core AI Models

Infrastructure at Scale

Vertically integrated underwriting to claims ecosystem built over a decade

Twin-engine model: Enterprise SaaS (IaaS) + Digital MGA

No competitor can replicate easily

Expanding the Moat

AI trained on 4B miles of proprietary driving data

3M+ annual claims processing

12M vehicles

Marquee Client Base

152+ enterprise clients

4,200 SMB clients

Contracts with leading carmakers, insurers, and fleet operators.

Accelerating Revenue

From $1.2M Revenue in FY21

$30M total contract value signed since April 2026

No balance sheet or underwriting risk

Margin expansion to high value geographies

World-Class AI Lab

Award-winning models (computer vision, GenAI, classical ML)

Small models that are highly accurate and focus on one thing

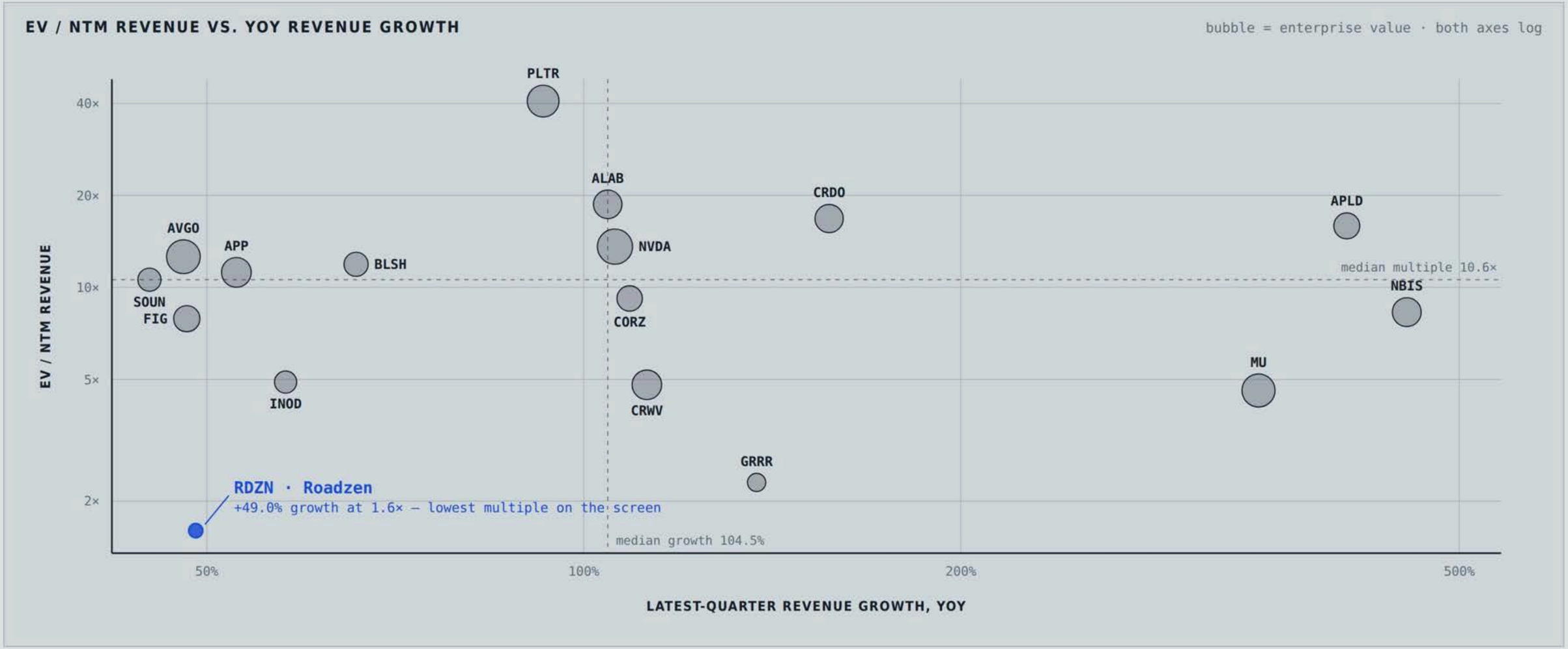
Developed in-house

REAL WORLD IMPACT: improved combined ratios, fraud elimination, faster accident-to-repair turnaround, 72% accident reduction, high customer satisfaction

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US Public technology companies growing more than 40%

US-LISTED TECH | EV > $100M | REVENUE > $50M | LATEST-QTR YOY GROWTH > 40%



SOURCE · FactSet as of 21 Aug 2026. Nvidia and Gorilla Technology updated 27 Aug 2026 following results, enterprise values from market data. NOT INVESTMENT ADVICE.


Thank you for your time and consideration
ir@roadzen.ai

Reconciliation of Net Loss Reported in Accordance to US GAAP to Adjusted EBITDA (in USD, unaudited)

	For the three months ended June 30,		Twelve Months Ended
GAAP NET LOSS TO ADJUSTED EBITDA	**2026**	**2025**	**6/30/26**
Net loss	**(9,794,374)**	**(4,005,770)**	**(28,304,826)**
Adjusted for:			
Other (income) / expense net	(1,837,757)	47,922	(4,215,194)
Interest (income) / expense	2,854,699	941,319	9,163,183
Gain on bargain purchase	-	-	(174,248)
Fair value changes in financial instruments carried at fair value	7,210,865	511,538	10,683,713
Impairment of investment	-	-	269,470
Tax (benefit) / expense	(6,620)	79,979	(66,387)
Depreciation and amortization	729,516	125,000	2,848,784
Stock based compensation expense	159,127	71,358	585,575
Non-cash expenses	(757,368)	306,714	1,926,726
Non-recurring expenses	1,067,802	516,102	4,804,068
Adjusted EBITDA	**(374,111)**	**(1,405,838)**	**(2,479,136)**
Adjusted EBITDA Margin	**-2.3%**	**-12.9%**	**-4.1%**