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Introduction to Wejo / Virtuoso Acquisition Corp. Opportunity

Wejo Team



Richard Barlow
Founder & CEO



John Maxwell
CFO



Sarah Larner
EVP Sales & Partnerships



Virtuoso Acquisition Corp. Team



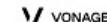
Jeffrey Warshaw
CEO



Samuel Hendel
Director



Alan Masarek
Director



Transaction Overview

Transaction Structure	<ul style="list-style-type: none"> Wejo has agreed to key terms of a business combination with Virtuoso Acquisition Corp. (NASDAQ: VOSO) Post-closing, Wejo, will be listed on the NASDAQ under the ticker WEJO
Valuation & Ownership	<ul style="list-style-type: none"> At closing, Wejo will have a post-money enterprise value of \$800mm (2.5x multiple of 2024E Net Revenue of \$325mm) Current Wejo shareholders will retain ~64% ownership in public Wejo¹
Capital Structure	<ul style="list-style-type: none"> Transaction funded by \$230mm in VOSO cash held in trust, cash proceeds from the PIPE, and Wejo ordinary shares Results in \$300mm of cash on Wejo's balance sheet to fully fund growth and strategic initiatives¹
Timing	<ul style="list-style-type: none"> Expected to close in Q3 2021



Wejo's Mission and Its Impact



Richard Barlow
Founder & CEO, Wejo

Wejo stands for *We Journey*.

My vision has always been to transform connected vehicle data into data for good, revolutionizing the way we live, work and travel.

Wejo is a leader in connected vehicle data. Wejo onboards and standardizes over 14 billion data points every day, directly from live connected vehicles. This vast, unique data set enables Wejo to deliver mobility intelligence products, as live streams, aggregated data and OEM applications.

Wejo began life as a data monetization platform where we are demonstrating leadership and scaling past traffic management. We're now building SaaS solutions for and with OEMs, delivering unique intelligence about vehicle use and performance. Wejo SaaS solutions also create incredible experiences for drivers such as crowd sharing of curbside parking availability, reducing emissions and congestion.

Ultimately, Wejo expects to become the communications and data stack for all connected vehicles.



© Wejo Ltd. Source: Wejo management, PTOLEMUS Consulting



Wejo is Defining the Future of Connected Vehicle Data

Unlocking the value in connected vehicle data with its proprietary, award-winning data exchange platform

- An early leader in connected vehicle data with over 10.7 million live vehicles from a supply base of over 50 million vehicles
- Owns the only truly proprietary data set in the market
- Active agreements with 17 OEM and Tier 1 partners
- GM and Hella are strategic investors, validating Wejo as a leader
- Robust technology platform to transform data into valuable insights
- Expansive market of applicability and actionable fields of use
- SaaS product and addressable market strength underpin revenue and EBITDA growth
- 2030 Serviceable Addressable Market (SAM) of \$61bn
- Forecasting \$1.39bn gross sales in 2025



Wejo at a Glance

<p>DATA POINTS INGESTED</p> <p>9.1 TRILLION+</p>	<p>ACTIVE LIVE STREAMING VEHICLES</p> <p>10 MILLION+</p>	<p>OEMs & TIER 1s</p> <p>17</p>	<p>WEJO DATA SUPPLY</p> <p>50 MILLION Vehicle supply base</p> <p>14.6 BILLION Data points ingested per day</p>
<p>MARKETPLACES</p> <p>200+</p>	<p>WEJO TEAM</p> <p>175+</p>	<p>CUSTOMER & PARTNER AGREEMENTS</p> <p>274</p>	<p>354 BILLION Miles curated</p> <p>5 PETABYTES Data ingested</p> <p>44.4 BILLION Journeys</p>
<p>CONTINENTS</p> <p>4</p>	<p>PENDING + GRANTED PATENTS</p> <p>24+1</p>	<p>INSTAGRAM FOLLOWERS</p> <p>4 MILLION+</p>	<p>~414 THOUSAND Data points ingested per second</p> <p>66 MILLION Journeys per day</p>

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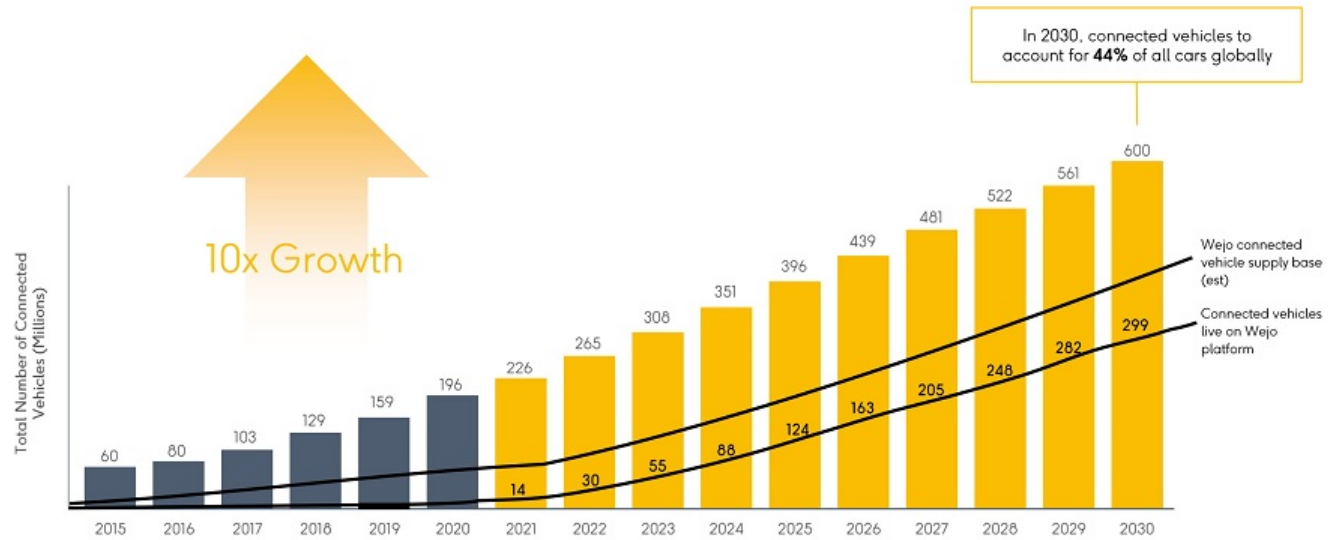


Wejo Holds a Leading Position in a Massive Addressable Market



The Universe of Connected Vehicles is Rapidly Expanding

From 2020 to 2030, the total number of connected vehicles is projected to triple

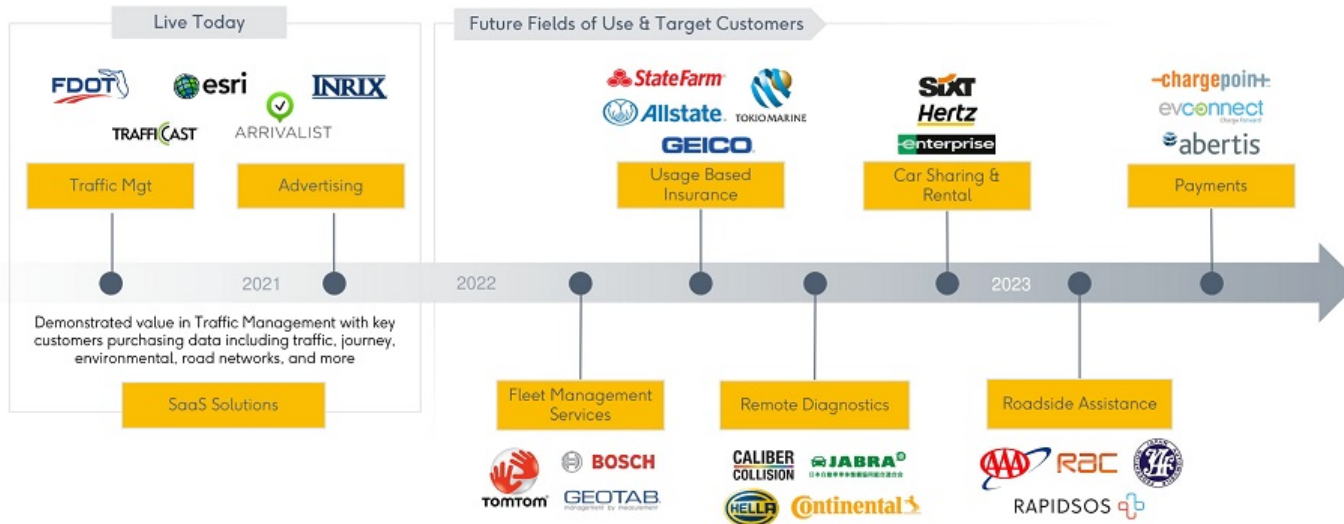


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Source: Market sizing data per PTOLEMUS Consulting, Gartner and Wejo internal research

Wejo's Growth: Proven Model, New Fields of Use

Wejo has proven traction in Traffic Management and Advertising, driving growth through 6 new fields of use over the next 3 years



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Wejo is Strongly Positioned in the Competitive Landscape



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Source: Wejo management

● Fullness of circles relative to strength of competitive positioning



Wejo is a Leader in the Connected Vehicle Data Market



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Wejo Engages with OEMs & Tier 1s



2021
10.7 million live vehicles
50 million supply base



2025
est 120+ million live vehicles
est 200 million supply base

Why OEMs & Tier 1s Engage with Wejo

- **Data capture:** Wejo enables OEMs & Tier 1s to optimize sensor data capture and transmission
- **Product:** Wejo turns billions of data points from 100s of sensors into powerful products
- **Compliance and regulation:** Disciplined approach to compliance and internal control policies to manage Wejo and partners' data
- **Sales:** Wejo sales teams working in multiple fields of use on a revenue share basis
- **SaaS:** OEMs & Tier 1s gain mobility intelligence from their own vehicles and components, informing product roadmaps and addressing customers' needs

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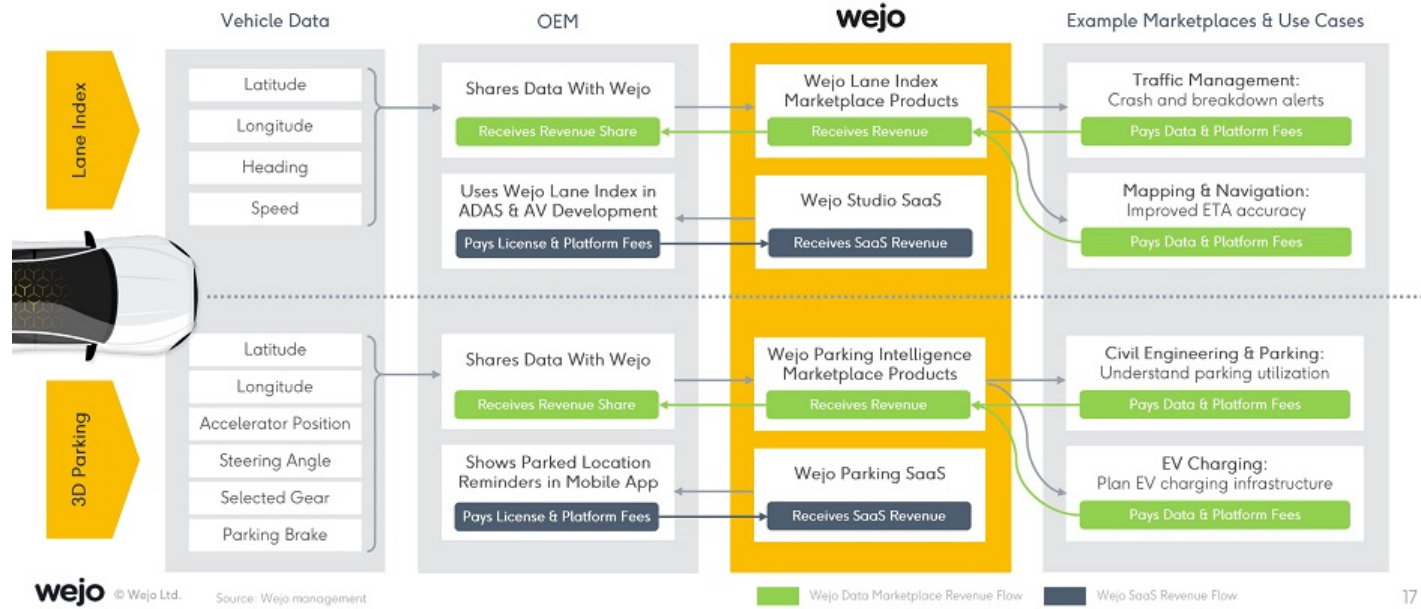
Routes to Revenue: Data Marketplace & SaaS

Through its Data Marketplace and SaaS solutions, Wejo maximizes revenue opportunities from proprietary data sets and platform capabilities



Wejo in Action

Demonstrating revenue flow from Wejo Data Marketplaces and Wejo SaaS



Significant Customer Engagement

Over 3,500 prospects
From qualification to discovery

\$35mm+ of value in evaluation
3-year total contract value of customers in sample stages

1000+ new leads every month
New customer opportunities

100+ attendees
At Wejo's monthly webinars

\$30bn SAM
Breadth & depth of target customers

wejo © Wejo Ltd. Source: Wejo management

Live Customers Include



"Wejo has been a strategic partner with Purdue in developing big data processing techniques that can be scaled nationally."

"The Wejo data set allows us to directly measure traffic performance in real-time and make decisions in minutes."

*Darcy Bullock
Director, Joint Transportation Research Center, Purdue University*

Pipeline & Target Customers Include



Early Traction Proves Market Demand & Increasing Customer Value



International Brand Presence

Multi-channel, multiple audiences



11 INSTAGRAM ACCOUNTS
4 MILLION FOLLOWERS



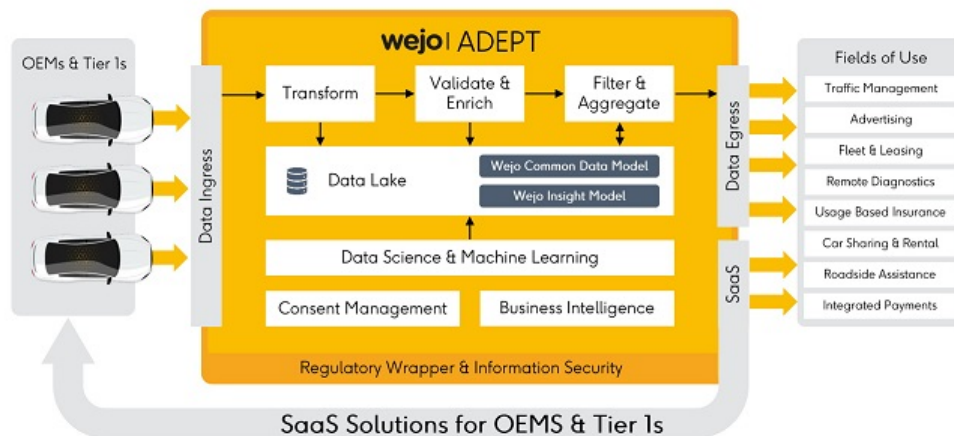


Wejo's Proprietary Technology Positions It For Market Leadership

Wejo ADEPT (Automotive Data Exchange Platform & Technology) is Wejo's proprietary and award-winning cloud platform designed to support and maximize the value in connected vehicle data.

Source-agnostic interfaces provide flexible integration with OEM and Tier 1 data, whilst the high-performance architecture rapidly identifies any data issues. Data is harmonized, enriched and transformed into unique intelligence products for marketplace customers and SaaS solutions for OEMs and Tier 1s.

All solutions are protected by Wejo's Regulatory Wrapper.



Wejo ADEPT is already performing at scale

9.1 TRILLION
Data points ingested

14.6 BILLION
Data points ingested per day

66 MILLION
Journeys analyzed per day

354 BILLION
Total miles curated

wejo © Wejo Ltd.

Source: Wejo management

Wejo's Unique, Market-Leading Data

Data Attribute	Wejo	Other Data Providers
Location Accuracy	Hyper-local (6 decimal point latitude & longitude)	Local
Collection Frequency	1-3 sec intervals	Depends on device and provider
Latency	<30 sec	Batch process (sometimes overnight)
Relevance	Actual vehicle & driving data	Inferred from mobile data
Depth of Insights	Deep insight from 100s of data sensors	Limited by device capabilities



Connected vehicle data is significantly more accurate than legacy mobile device data

Wejo's Exclusive, Proprietary Data Set Creates a Significant Competitive Moat

- Data taken directly from OEM-integrated sensors and not inferred from 3rd party devices or mobile data "clues"
- Uniquely differentiated by receiving data in-journey rather than post-journey, providing near real-time insights
- Additional sensor data from even a small subset of vehicles can provide insight into real-time road and environmental conditions

Legacy Devices Used by Other Data Providers



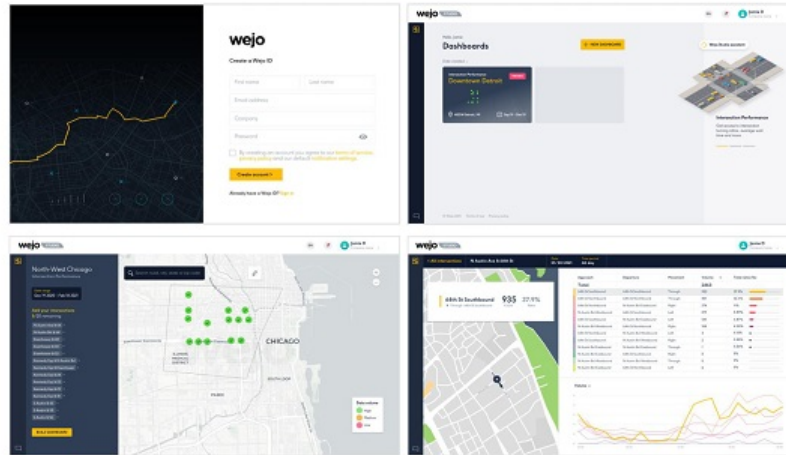
Dongle

Dash Cam

Mobile Device

Wejo Marketplace & SaaS Solutions Accelerate Customer Value

For Marketplace Customers



For OEMs & Tier 1s



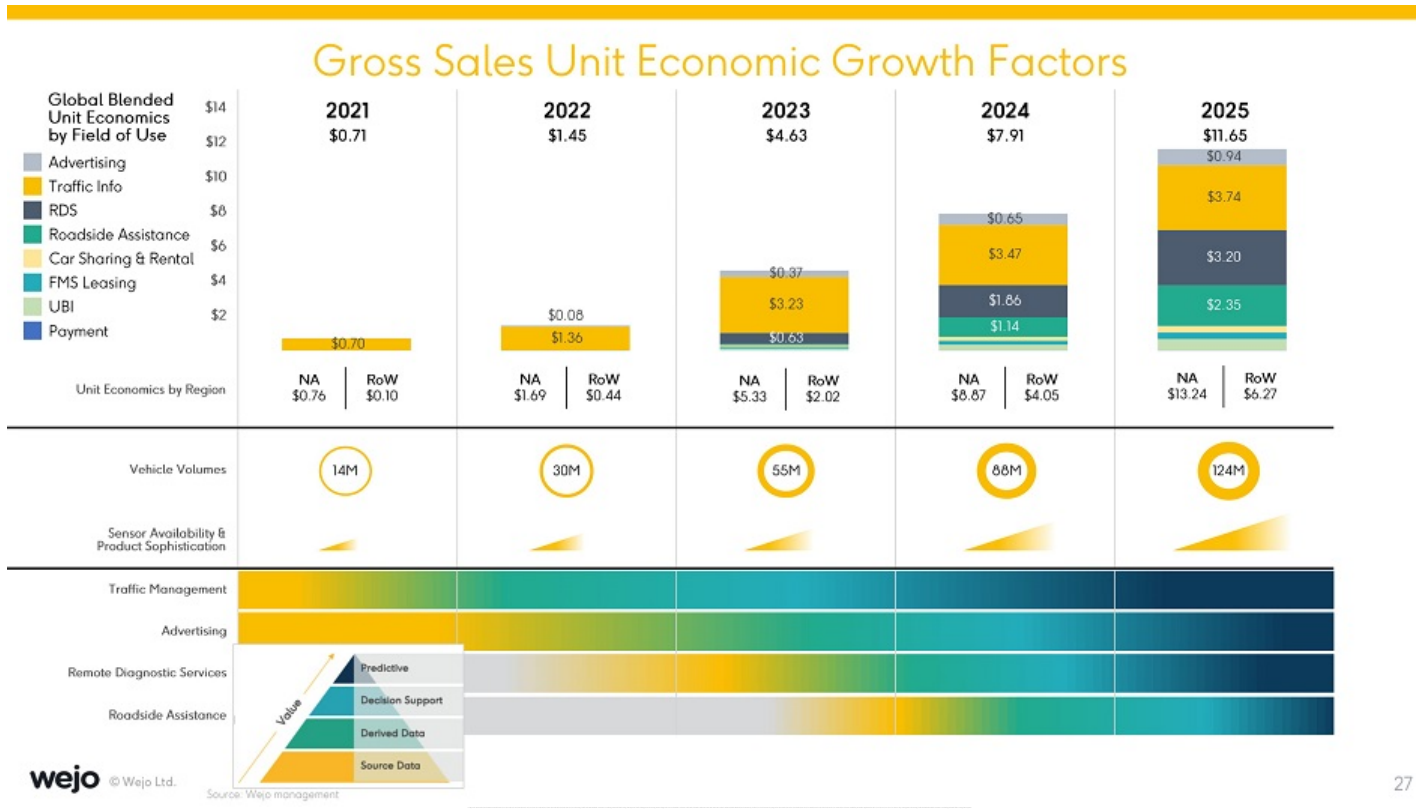
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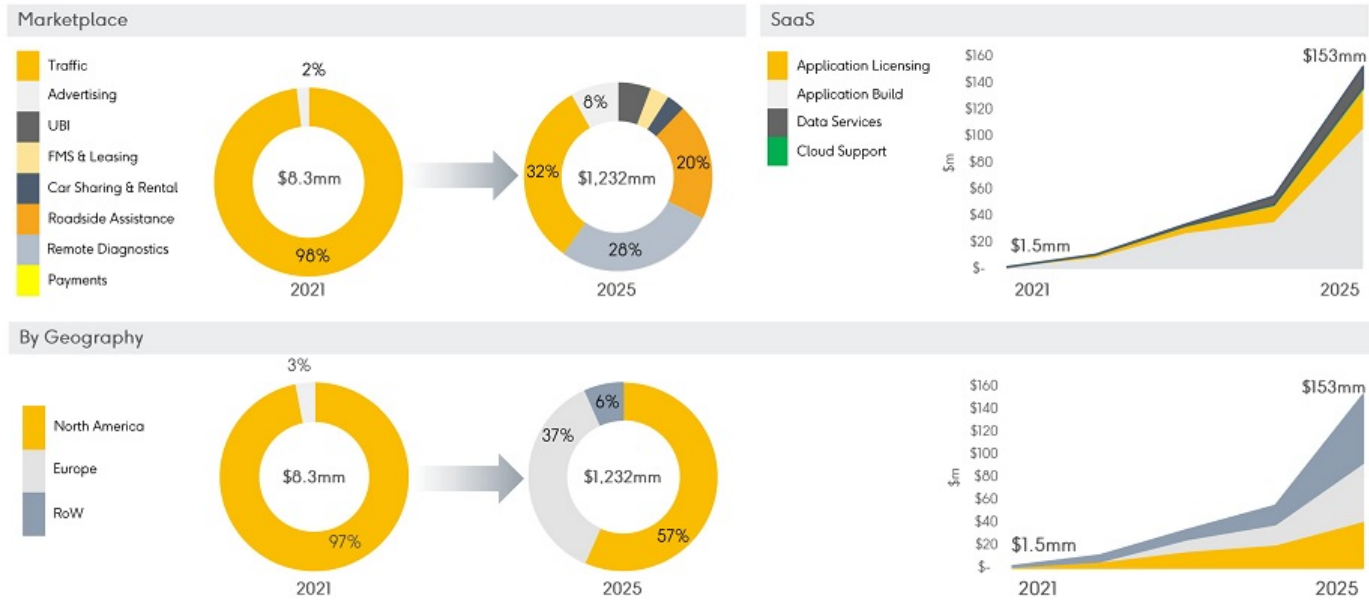
Positioned to Grow Rapidly While Driving Profitability

\$mm	2020 A	2021 E	2022 E	2023 E	2024 E	2025 E	2021 - 2025 CAGR
1 Net Revenue	\$1.3	\$4.3	\$23	\$118	\$325	\$764	265%
% Marketplace	99%	64%	52%	72%	83%	80%	
% SaaS	<1%	36%	48%	28%	17%	20%	
3 Gross Margin	<i>NM</i>	9%	43%	58%	64%	69%	
4 Operating Expenses	\$24	\$59	\$121	\$148	\$184	\$215	38%
Technology and Development	\$8	\$20	\$37	\$50	\$62	\$68	
Sales and Marketing	\$7	\$18	\$37	\$49	\$61	\$74	
General and Administration	\$10	\$21	\$48	\$50	\$62	\$72	
6 Adjusted EBITDA	-\$23	-\$57	-\$108	-\$77	\$29	\$318	
Adjusted EBITDA Margin	<i>NM</i>	<i>NM</i>	<i>NM</i>	<i>NM</i>	9%	42%	
Other Information							
Gross Sales	\$4	\$10	\$43	\$232	\$621	\$1,385	245%
2 Gross Sales per Connected Vehicle	\$0.40	\$0.71	\$1.45	\$4.63	\$7.91	\$11.65	101%
Connected Vehicles on ADEPT (millions)	9	14	30	55	88	124	73%
OEMs Monetizing by Region	3	7	20	27	34	41	

- Revenue growth driven by higher number of live connected vehicles, new fields of use, improved OEM revenue share economics and SaaS delivered to OEMs
- Gross sales per connected vehicle grows at a CAGR of ~101% over the 5-year period, driven by leveraging data across multiple fields of use and multiple products
- Gross Margin increases driven by leveraging technology, and change in mix of fields of use – expect continued improvement as Wejo scales
- Operating leverage significant in technology & development, general & administrative as well as sales & marketing
- Profitability breakeven point in mid-2024E
- Long-term EBITDA Margin targeted at steady state of ~50% - achieve 42% by 2025 with growth in gross margin and impact of operating leverage



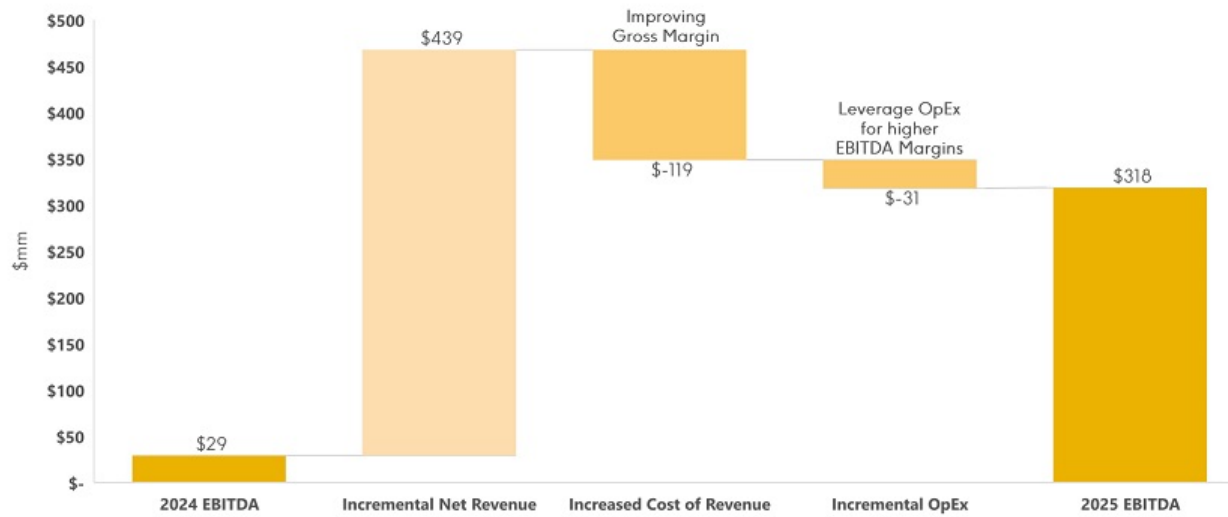
Expected Growth in Gross Sales Across Marketplace & SaaS



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Leveraging Growth for Future EBITDA and Margin Expansion

Walk of EBITDA Uplift with Increased Revenue



Proposed Capital Raise Fully Funds The 5-Year Plan

Acceleration of OEM Onboarding	\$125mm	Wejo continues to invest in onboarding current and future OEMs to deliver a growing supply of connected vehicle data that can be standardized, enriched and delivered to unlock new applications
Roll Out Of New Products	\$105mm	<p>Wejo continues to invest in its robust product pipeline to create new offerings and services for its connected vehicle data customers across existing markets and generate demand in new fields of use</p> <p>Wejo plans to invest in building the infrastructure required to offer SaaS to OEMs and Tier 1 Automotive Suppliers</p> <p>Transition from 3rd party Cloud Services to direct hosting through Wejo Cloud</p>
Regional Expansion	\$70mm	Wejo plans to leverage its leading position in North America and continue its expansion into Europe and Rest of World



Transaction Overview

Sources & Uses (\$mm)

Cash in Trust ¹	\$230
PIPE Proceeds ²	100
Cash on Balance Sheet	30
Seller Rollover ³	681
Total Sources	\$1,041
Seller Rollover ³	\$681
Cash to Balance Sheet ^{1,2}	300
Estimated Transaction Expenses ⁴	60
Total Uses	\$1,041

Pro Forma Valuation (\$mm)

Share Price	\$10.00
x Pro Forma Shares Outstanding ^{1,2,3,5}	106.8
Pro Forma Equity Value	\$1,068
- Pro Forma Cash	(300)
+ Pro Forma Debt	32
Pro Forma Implied Enterprise Value	\$800
Multiples⁶	
Enterprise Value / 2024E Net Revenue	2.5x
Enterprise Value / 2025E Net Revenue	1.0x

Illustrative Pro Forma Ownership^{1,2,3,5}
























- Assumes no redemptions of VOSO shares
- Reflects fully committed \$100mm PIPE at \$10.00 per share
- Assumes \$46.5mm existing convertible loan notes converted to equity prior to transaction close
- Estimated transaction expenses for deferred underwriting fees, PIPE, M&A advisory, legal, accounting, and other miscellaneous deal-related expenses for Wejo and VOSO
- Assumes a \$10.00 share price. Pro forma ownership excludes dilutive impact of ~16.1mm warrants with an exercise price of \$11.50, 6.0mm earn-out shares issuable to Wejo shareholders (earned ratably upon the achievement of share price thresholds of \$15.00, \$18.00, \$21.00, and \$24.00) and management equity incentive plan shares that exist or may be awarded (including 5.6mm shares issuable to Wejo's CEO if the share price reaches \$50.00) and any out-of-the-money options
- TEV / Net Revenue multiples based on 2024E and 2025E Net Revenue of \$325mm and \$764mm, respectively

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Key Highlights

- ✓ Existing Wejo shareholders are rolling 100% of their equity
- ✓ Transaction fully funds 5-year business plan
- ✓ The transaction is targeted to close in Q3 2021 pending SEC review and satisfaction of customary closing conditions

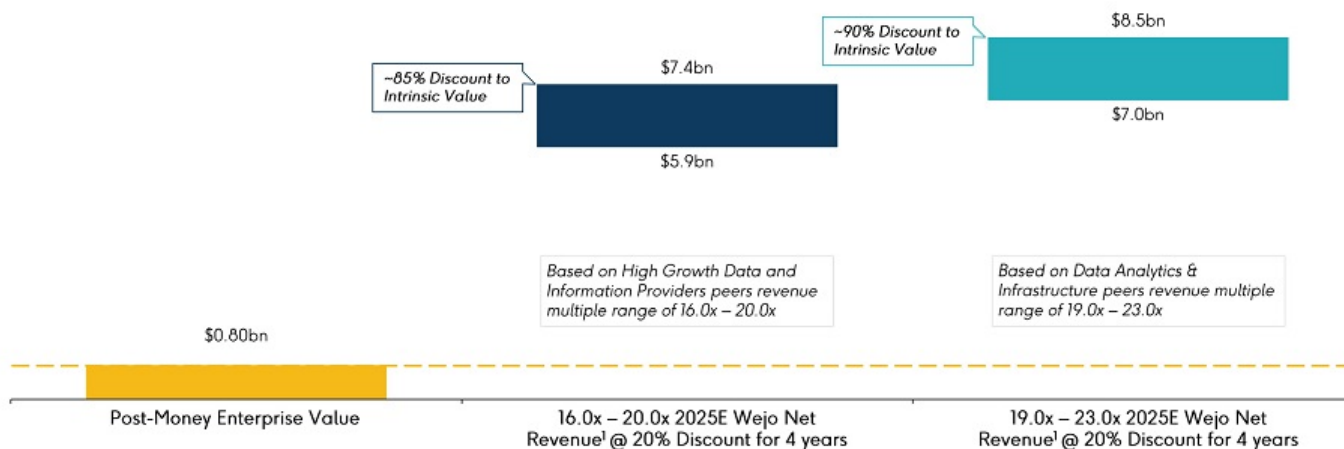
Comparable Company Analysis

		Wejo	High Growth Data and Information Providers	Data Analytics and Infrastructure	High Growth Vertical Software	Otonomo ¹
Selected Companies			 	  	 	
		 	  			
			  	 		
Operational	2020A - 2022E Revenue CAGR	154% 23-25E	16%	28%	20%	142% 23-25E
	2022E Gross Margin	69% 2025E	83%	76%	61%	60% 2025E
	2022E EBITDA Margin	42% 2025E	49%	12%	11%	21% 2025E
Financial	EV / 2022E Revenue	2.5x / 1.0x 2024E / 2025E	17.7x	21.4x	15.4x	4.1x / 1.9x 2024E / 2025E
	EV / 2022E EBITDA	27.7x / 2.5x 2024E / 2025E	34.6x	NM	NM	273.3x / 9.3x 2024E / 2025E

Wejo's Intrinsic Value is Well Above Transaction Value

Transaction Value

Comparable Valuation Sensitivity Analysis

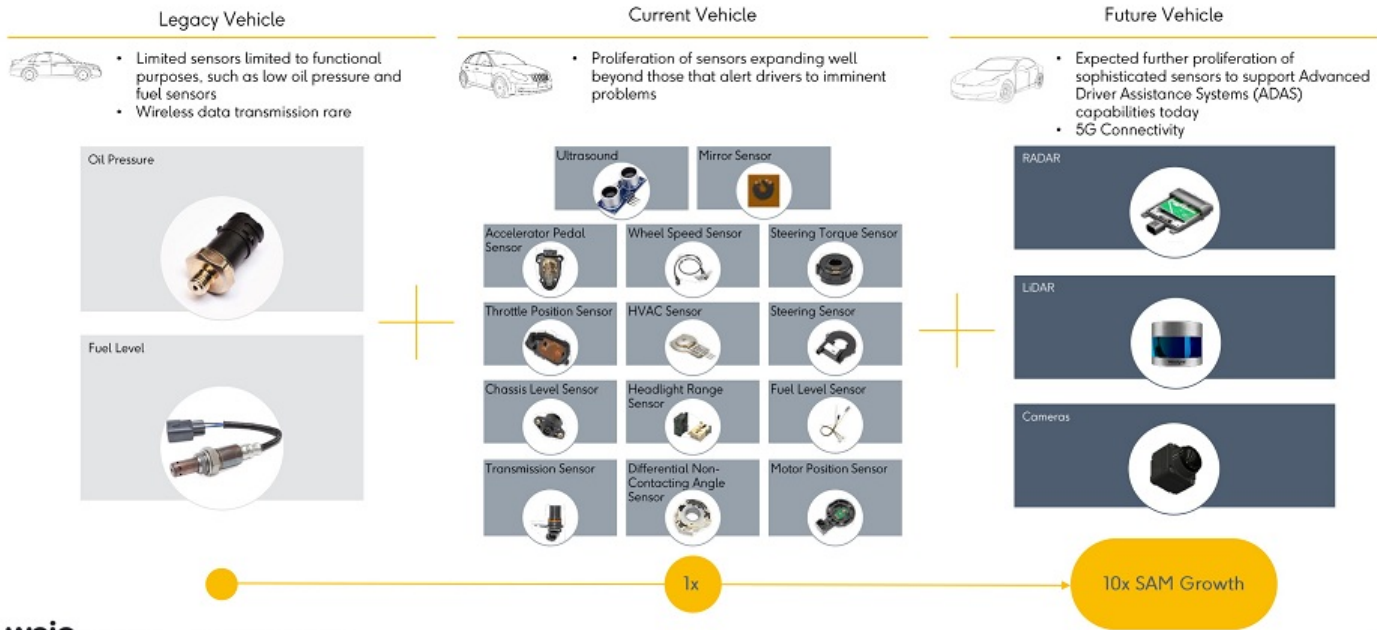


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Source: CapitalIQ as of 5/21/2021
 1. Based on \$764mm of 2025E Net Revenue



Vehicle Enhancements will Enrich the Data Set



Wejo's Solutions Power Multiple Marketplaces

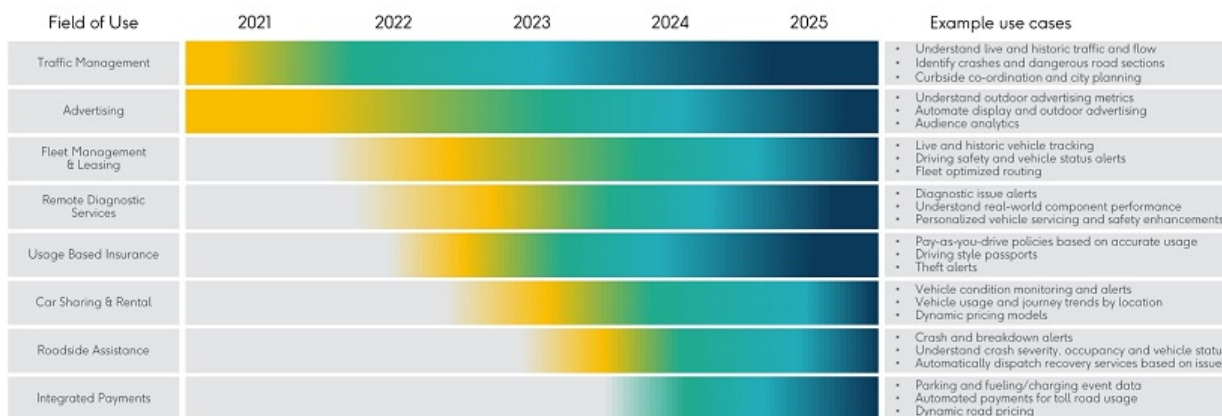
	wejo Today		Marketplaces (200+ Permutations)					
	Traffic Management	Advertising	Fleet Management Services & Leasing	Usage Based Insurance	Remote Diagnostics	Car Sharing & Rental	Roadside Assistance	Payments
Strategic Approach	Disrupt	Market Maker	Disrupt	Disrupt / Market Maker	Disrupt	Disrupt / Market Maker	Market Maker / Disrupt	Disrupt
Legacy Data Sources Utilized	Black Box Dongle Mobile	Mobile	Black Box Dongle Mobile	Black Box Dongle Mobile	Dongle	Black Box Mobile	Black Box Dongle Mobile	Mobile
Wejo's Key Monetization Opportunities	Expects to benefit from better and more relevant connected vehicle data	Offers the ability to drive greater commercial outputs based on the insight the data will deliver (as in media / radio listenership)	Tracking the asset, vehicle condition and driver behavior is expected to be provided through more reliable and cost-efficient connected vehicle data	Expects to benefit from direct access to vehicle data without needing to purchase, install, maintain or decommission these devices	Dealerships, OEMs & Tier 1s expect to benefit from cloud-based access to vehicle data and insights for repairs and maintenance	Connected vehicle data streams have the potential to "replace" the need for black boxes at a lower cost	Location data can enhance the delivery of assistance services through the detection or prevention of crashes and breakdowns	Vehicle data is expected to enable dynamic pricing based on occupancy and enable automated payments for parking, toll road usage and fuel / EV charging
% of 2025E Revenue	~30%	High-Single Digit	Low-Single Digit	Mid-Single Digit	~25-30%	Low-Single Digit	~20-25%	Low-Single Digit

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Source: Wejo management

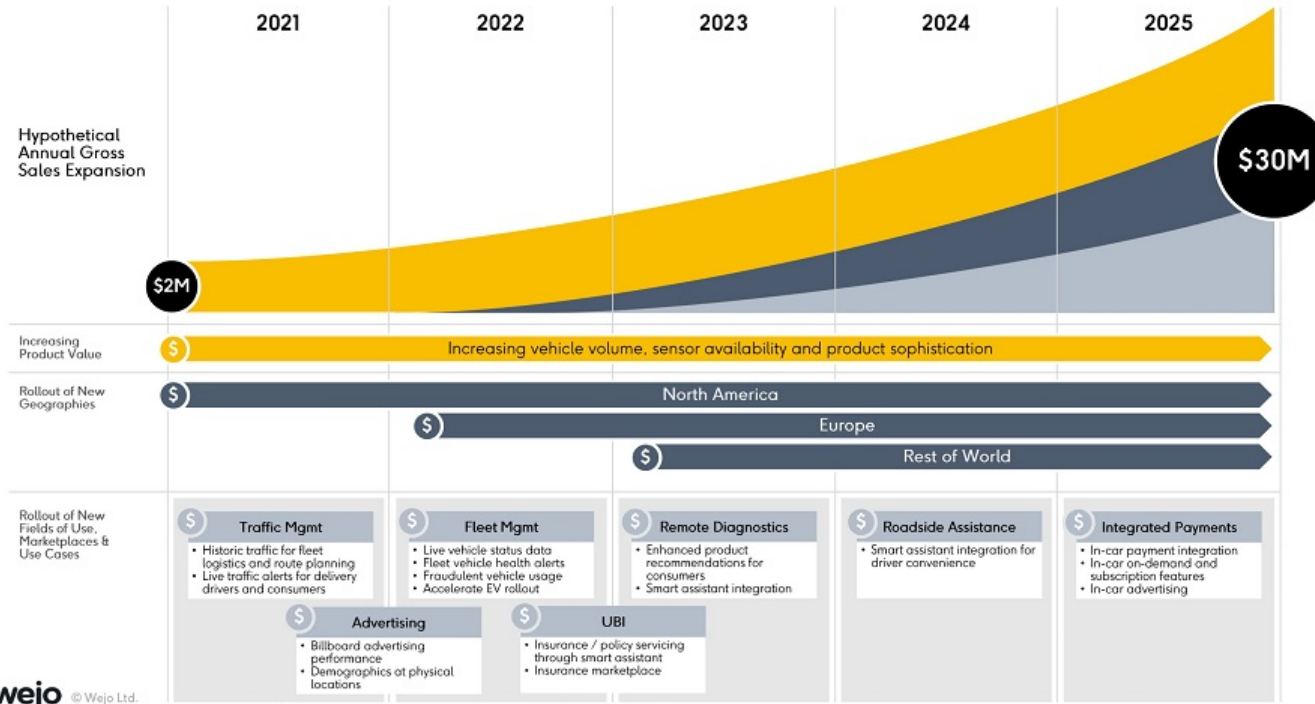
Wejo's Robust Product Roadmap Underpins Growth

- Wejo's roadmap rapidly extends across all fields of use
- Wider option set for all sectors through higher-value derived, decision support and predictive intelligence products
- Underpinned by Wejo's proprietary data science and machine learning



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Illustrative Enterprise Customer Expansion

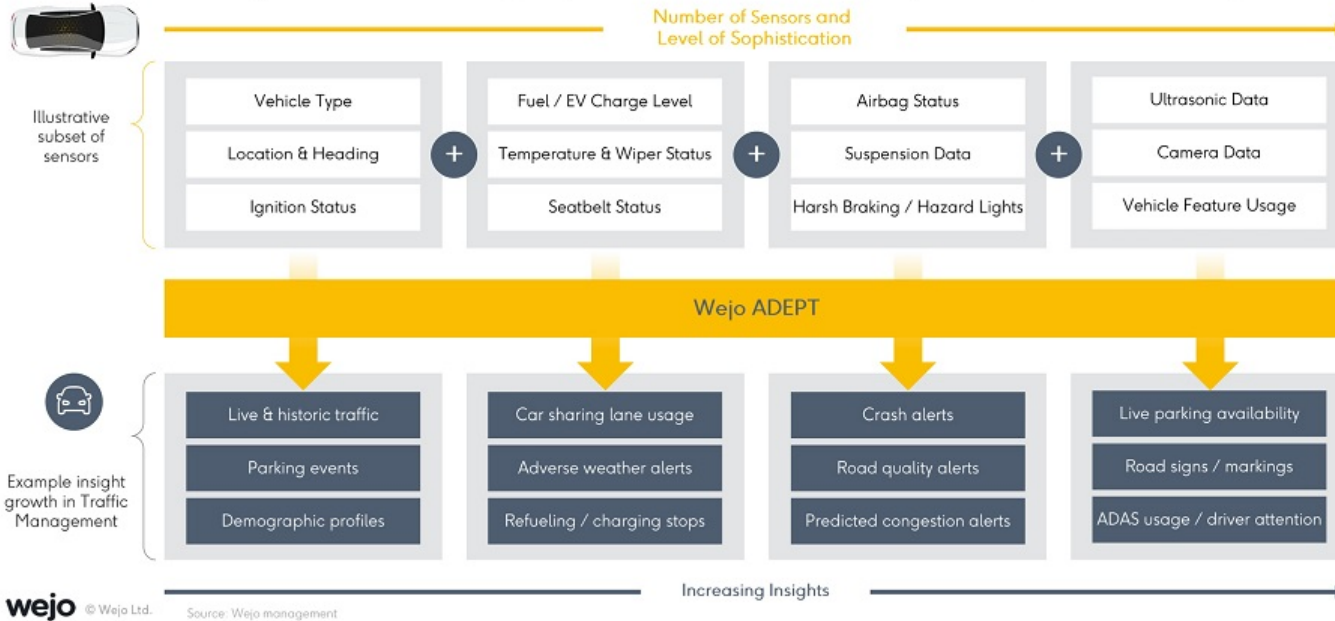


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Source: Wejo management

Wejo's Data Has Tremendous Potential Value & Unique Insights

Proven approach for transforming disparate data into usable insights powered by machine learning



Data for Good & ESG-Focused

Wejo is mission-driven and committed to responsible corporate stewardship

- Wejo solutions already help municipalities and DoTs in emergency management and road safety
- Wejo data recently identified LA to be the most EV-friendly city in the US
- Winner of Investors in Diversity Award, with pipeline of diverse Board candidates in process
- Partnering with Google and Purdue University on Work Zone Safety USA Program April 2021
- Committed to robust and material ESG practices, including plans to publish integrated reporting via SASB or TCFD frameworks when public

Investors in Diversity Award

Working Towards

wejo

Connecting the DOTs:
How Connected Vehicle Data Enables Work Zone Safety

APRIL 28 // 2PM EST

REGISTER FOR FREE

Work Zone Safety

EVs (Electric Vehicles) Driving & Charging Insights in California

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Powered by Connected Car Data

2.9 million in 2020

1.5 MILLION EVs

While the transportation pandemic has slowed all car sales, global sales of pure electric and plug-in hybrid cars increased by 2.9 million in 2020.

As California, the state has a goal of getting 1.5 million pure electric vehicles on its roads by 2025, underscored by its Clean Transportation Program which is investing in charging infrastructure and technologies that are helping to drive the transition.

CONNECTED VEHICLE DATA INSIGHTS

Analysis of the impact of the Texas winter storm

Traffic volumes across the whole of Texas were significantly impacted as the worst of the storm hit on Monday February 15th

NEWS

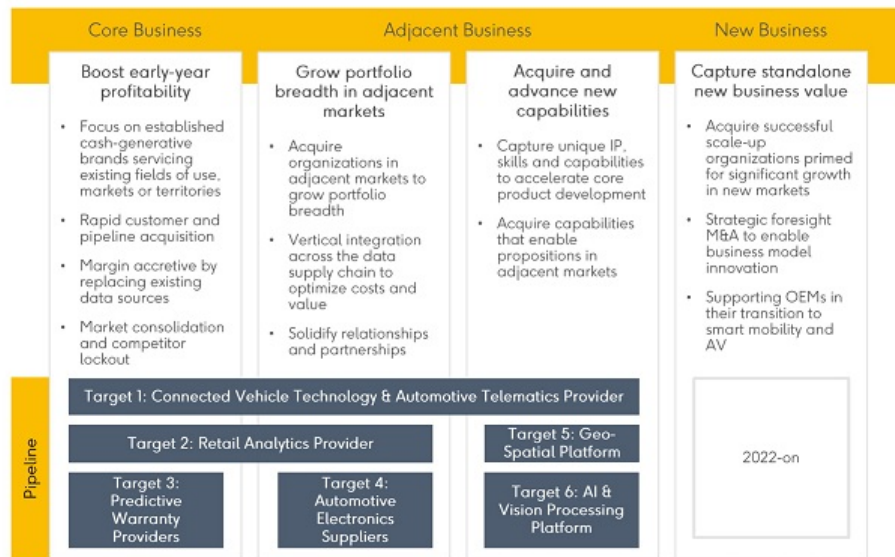
Connected vehicle data for hurricane evacuation

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Accelerating Growth Through Targeted Acquisitions

M&A provides the opportunity to accelerate inorganic revenue growth and capture market share

- New Strategy Team to lead M&A and new market development, with established deal flow, processes and integration blue-prints, supported by an experienced leadership team
- Deep pipeline of identified opportunities with high-priority short-list of most attractive and actionable targets
- Structured framework to identify, evaluate and assess targets, including product/market/customer synergies, financial and culture fit and joint strategic opportunities
- Business units to share technology, services and processes where possible to boost overall group capability in a federated model



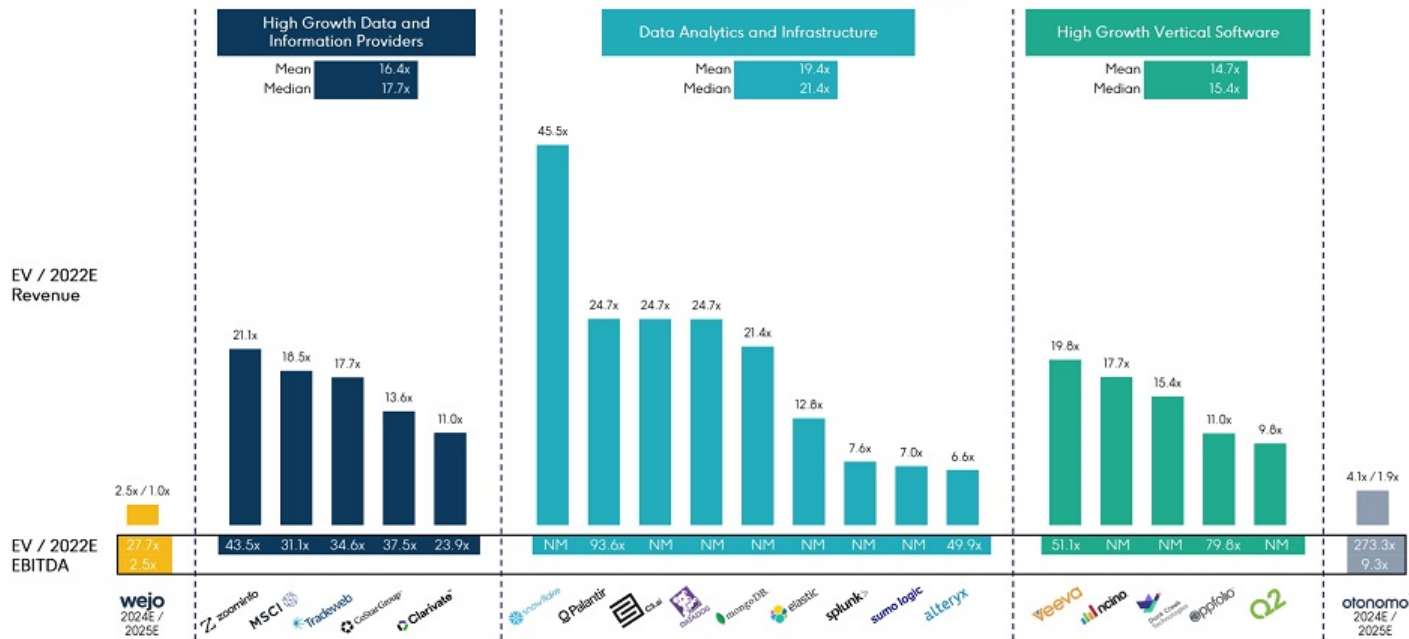
Operational Benchmarking



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Source: Company filings, investor presentations, equity research, CapitalIQ as of 5/21/2021
 1. Otonomo Investor Presentation, February 2021

Valuation Benchmarking



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Source: Company filings, investor presentations, equity research, CapitalIQ as of 5/21/2021
 1. Otonomo Investor Presentation, February 2021; Market statistics based on NASDAQ-SAIL closing price as of 5/21/2021

Risk Factors

1. We have a limited operating history and may be unable to achieve or sustain profitability or accurately predict our future results.
2. We expect to invest substantially in research and development for the purpose of developing and commercializing new services, and these investments could significantly reduce our profitability or increase our losses and may not generate revenue for us.
3. If we do not develop enhancements to our services and introduce new services that achieve market acceptance, our growth, business, results of operations and financial condition could be adversely affected.
4. If we are unsuccessful at investing in growth opportunities, our business could be materially and adversely affected.
5. We may require additional capital to support the growth of our business, and this capital might not be available on acceptable terms, if at all. If we cannot raise additional funds when we need them, our business, prospects, financial condition and operating results could be negatively affected.
6. Our business depends on expanding our base of data providers and data consumers and data consumers increasing their use of our services, and our inability to expand our base of data consumers or any loss of data providers or data consumers or decline in their use of our services could materially and adversely affect our business, results of operations and financial condition.
7. If we fail to adapt and respond effectively to rapidly changing technology, evolving industry standards, changing regulations, and changing customer needs, requirements or preferences, our products may become less competitive.
8. The market for our services and platform is new and unproven, and may decline or experience limited growth and is dependent in part on data consumers continuing to adopt our platform and use our services and even if market adoption occurs, our business plan requires significant growth of that market, which may not occur.
9. We rely, in part, on partnerships, data sharing arrangements and strategic alliances to grow our business. These relationships may not produce the expected financial or operating results that we expect. In addition, if we are unable to enter into such relationships or successfully maintain them, our growth may be adversely impacted. Our typical partnerships, data sharing arrangements and strategic alliances have a term of less than 10 years and may be terminated early under certain circumstances which could adversely impact our business.
10. We rely on the ability to access data from external providers. Our data providers might restrict our use of, or refuse to license, data (due to change of law or otherwise), which could lead to our inability to access certain data or provide certain services and, as a result, materially and adversely affect our operating results and financial condition.
11. If we are unable to expand our relationships with existing original equipment manufacturers (OEMs) and vehicle fleet operators and add new OEMs and vehicle fleet operators and data providers, our business, results of operations and financial condition could be adversely affected.
12. Any failure to offer high quality data user support may adversely affect our relationships with data consumers and prospective data consumers, and adversely affect its business, results of operations and financial condition.
13. We may undertake acquisitions or divestitures, which may not be successful, and which could materially adversely affect our business, financial condition and results of operations.
14. Wejo is highly dependent on the services of its CEO and founder, Richard Barlow.
15. Our business depends on our ability to attract and retain highly skilled personnel and senior management. Failure to effectively retain, attract and motivate key employees could diminish the anticipated benefits of the Business Combination.
16. We have been, and may in the future be, adversely affected by the global COVID-19 pandemic, the duration and economic, governmental and social impact of which is difficult to predict, which may significantly harm our business, prospects, financial condition and operating results.
17. Adverse conditions in the automotive industry or the global economy more generally could have adverse effects on Wejo's results of operations.
18. The market in which Wejo participates is intensely competitive, and if Wejo does not compete effectively, its business, results of operations and financial condition could be harmed.
19. Larger and more well-funded companies (including OEMs) with access to significant resources, large amounts of data or data collection methods, and sophisticated technologies may shift their business model to become competitive with us.
20. We expect our results of operations to fluctuate on a quarterly and annual basis, which could cause the share price of the combined company to fluctuate or decline.
21. We may not be able to register or adequately protect or enforce our intellectual property rights or prevent unauthorized parties from copying or reverse engineering our solutions. Our efforts to register, protect and enforce our intellectual property rights and prevent third parties from violating our rights may be costly. Our failure to register and to protect our intellectual property rights and proprietary information could diminish our brand and other intangible assets.
22. In addition to patented technology, we rely on our unpatented proprietary technology, trade secrets, processes and know-how.
23. Third-party claims that we are infringing intellectual property, whether successful or not, could subject us to costly and time-consuming litigation or expensive licenses, which if successful could restrict us from using and providing our technologies and solutions to our customers.
24. Breaches of our networks or systems, or those of our data providers or partners, could degrade our ability to conduct business, compromise the integrity of our products, platform and data, result in significant data losses and the theft of our intellectual property, damage our reputation, expose us to liability to third parties and require it to incur significant additional costs to maintain the security of its networks and data.
25. Any disruption of service at the Cloud Service Providers that host our platform could harm our business.
26. Indemnity provisions in various agreements potentially expose us to substantial liability for intellectual property infringement and other losses.
27. Some of our applications utilize open source software, and any failure to comply with the terms of one or more of these open source licenses could negatively affect our business.
28. A failure to comply with the laws and regulations relating to privacy and the protection of data relating to individuals may result in claims, investigations and litigation and adversely affect our financial performance.

Risk Factors contd.

29. Wejo's operations and platform are subject to a variety of U.S. and international laws and regulations, including those regarding privacy, data protection and information security, and its data consumers may be subject to regulations related to the handling and transfer of certain types of sensitive and confidential information. Any failure of Wejo's platform and operations to comply with or enable data consumers to comply with applicable laws and regulations would harm its business, results of operations and financial condition.
30. Changes in tax law, changes in our effective tax rate or exposure to additional tax liabilities could affect our profitability and financial condition.
31. The requirements of being a public company, including compliance with the reporting requirements of the Exchange Act and the requirements of the Sarbanes-Oxley Act and Nasdaq, may strain our resources, increase our costs and divert management's attention, and we may be unable to comply with these requirements in a timely or cost-effective manner.
32. We are an "emerging growth company," and the reduced disclosure requirements applicable to emerging growth companies may make our common shares less attractive to investors.
33. A market for Wejo's securities may not develop or be sustained, which would adversely affect the liquidity and price of our securities.
34. Failure to achieve and maintain effective internal controls over financial reporting in accordance with Section 404 of SOX has impaired and could continue to impair our ability to produce timely and accurate financial statements or comply with applicable regulations and have a material adverse effect on our business.
35. Our reported financial results may be adversely affected by changes in accounting principles generally accepted in the United States.
36. Our management team has limited experience managing a public company.
37. Our ability to meet expectations and projections in any research or reports published by securities or industry analysts, or a lack of coverage by securities or industry analysts, could result in a depressed market price and limited liquidity for our common stock.
38. Our business may be adversely impacted by changes in currency exchange rates.
39. Our failure to comply with the agreements relating to our outstanding indebtedness, including as a result of events beyond our control, could result in an event of default that could materially and adversely affect our results of operations and our financial condition.
40. Our inability to generate sufficient cash flow could affect our ability to execute our strategic plans.
41. Our consolidated financial statements include significant intangible assets which could be impaired.
42. We may not be able to generate sufficient cash to service all of our indebtedness, and may be forced to take other actions to satisfy our obligations under our indebtedness, which may not be successful.
43. Changes in tax laws or exposure to additional income tax liabilities could affect Wejo's future profitability.
44. The IRS may not agree that Wejo should be treated as a non-U.S. corporation for U.S. federal income tax purposes.
45. Our U.S. shareholders could suffer tax consequences if we are treated as a "controlled foreign corporation" for U.S. federal income tax purposes.
46. The Wejo common shares and Wejo warrants may not be listed on a national securities exchange after the Business Combination, which could limit investors' ability to make transactions in such securities and subject Wejo to additional trading restrictions.
47. The market price and trading volume of the Wejo common shares may be volatile and could decline significantly following the Business Combination.
48. If, following the Business Combination, securities or industry analysts do not publish or cease publishing research or reports about Wejo, its business, or its market, or if they change their recommendations regarding the common shares adversely, then the price and trading volume of the our common shares could decline.
49. Our failure to meet the continued listing requirements of Nasdaq could result in a delisting of our securities.
50. Our shareholders may have more difficulty protecting their interests than shareholders of a U.S. corporation.
51. We do not intend to pay dividends for the foreseeable future.

