



The next step in the  
evolution of road freight.



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Investors and security holders will be able to obtain free copies of the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by Legato and Einride through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov).

The documents filed by Legato and the Company with the SEC also may be obtained free of charge, once available, on the SEC's website at [www.sec.gov](http://www.sec.gov) or by directing a request to: Legato Merger Corp. III, 777 Third Avenue, 37th Floor, New York, NY 10017.

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# Today's presenters



**Roozbeh Charli**  
Chief Executive Officer

LAZARD **billhøp**



**Henrik Green**  
Chief Technology Officer & General Manager  
Einride Autonomous

**VOLVO** 



**Eric Rosenfeld**  
Chief SPAC Officer - Legato Merger Corp. III



# Opportunity overview

## Introduction to Einride

Einride is a **global leader** within **digital, electric, and autonomous road freight**, providing technology solutions to reduce overall transportation costs

The Company was founded in 2016 and **operates in North America and EMEA**, with 26 customers across 7 countries

Einride is going **public through a SPAC merger with Legato III (LEGT)**, and is seeking up to \$100M of additional capital to accelerate growth

## Key numbers

<b>\$524M</b> Capital raised to date <sup>(1)</sup>	<b>26</b> Number of customers	<b>7</b> Countries
<b>\$800M+</b> Potential long-term ARR in Joint Business Plan (JBPs) <sup>(2)</sup>	<b>11,500,000+</b> Electric miles driven	<b>1,700+</b> Driverless hours in contracted customer ops <sup>(3)</sup>
<b>350,000+</b> Executed shipments	<b>99.7%</b> On-time performance <sup>(4)</sup>	<b>20M kg+</b> CO <sub>2</sub> e abated

## Select existing investors



## Key customers



## Backlog & pipeline



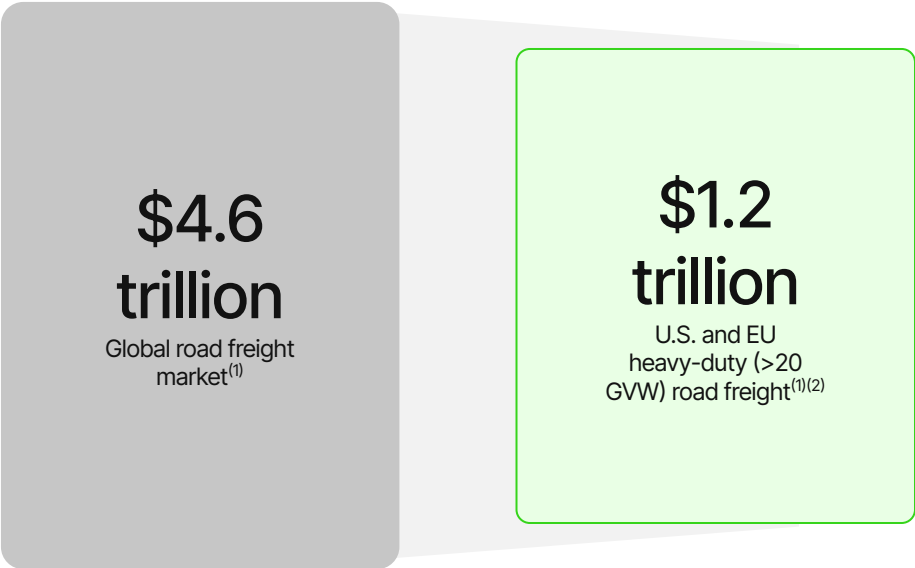
Notes: Data as of June 2025 unless otherwise noted. (1) As of August 2025. Includes approximately \$100M in cross-over financing from existing and new institutional investors in connection with the contemplated SPAC transaction. Includes subordinated convertible debt which has been or is expected to be converted into equity. (2) JBPs are non-binding roadmaps jointly developed with Einride's customers for further electrification of their road transport operations over a future period of time. Potential ARR is calculated based on the estimated number of CET and eBot vehicles in JBPs multiplied by estimated ARR per vehicle, adjusted to exclude the already-converted portions of the JBPs. JBPs do not obligate Einride's customers to negotiate, or enter into, binding agreements on any terms or at all. Actual ARR derived from JBPs, to the extent any is converted, may vary materially from the potential ARR set forth in this presentation. (3) Between January 2024 and June 2025. (4) In accordance with SLAs, Q1 2025. (5) Adjusted annualized monthly average Q2'25 USD-equivalent revenue from operational customer contracts, based on unaudited financial performance. (6) Represents USD-equivalent ARR expected from signed customer contracts. This amount is subject to certain conditions, termination rights and management assumptions. Actual ARR from Einride's signed customer contracts may vary materially from the amount set forth in this presentation.

# Proprietary AI powered technology platform driving cost savings for freight solutions



# A trillion dollar market opportunity transforming the industry

## Massive market opportunity



## Industry pain points

**Unconsolidated**

- 90% of existing asset owners have fleet size <10 trucks<sup>(3)</sup>
- Existing ecosystem is highly fragmented and characterized by owner-operators

**Inefficient**

- 11% utilization in the U.S. road freight industry<sup>(4)</sup>
- Low levels of utilization and over-reliance on rudimentary systems drives inefficiencies and compressed margins

At the forefront of disrupting a massive but inefficient legacy system, creating a historic opportunity in the global freight market

# A turnkey operation addressing customer needs

Fully-managed, electrified, autonomous-ready freight movement service at competitive prices

## Fully autonomous



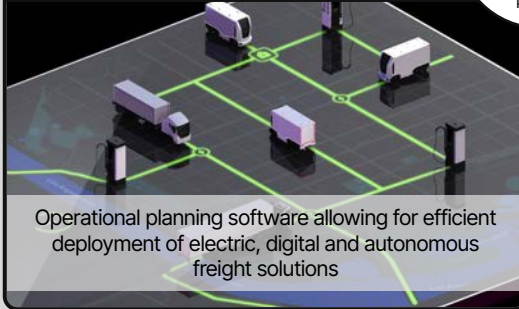
In-house developed autonomous capabilities with a purpose built cab-less autonomous electric vehicle

## Electric vehicles and drivers



Vehicles sourced from leading OEMs, including BYD, Daimler, DAF, Peterbilt, Scania and SANY

## Operational planning software



Operational planning software allowing for efficient deployment of electric, digital and autonomous freight solutions



AI / Technology Platform

## Charging infrastructure



Charging infrastructure deployed strategically to enable cost efficient electric operations



All-inclusive take-or-pay contract to ship customers' goods

# The Einride cab-less autonomous truck

Autonomy has arrived – with ~300 FTEs, of which ~100 engineers are dedicated to Einride's autonomous operation, the Company has one of the most advanced offerings in the market

## 2019

First in the world to receive a permit to operate on a public road (EU deployment)<sup>(1)</sup>

## 2022

First in the world to deploy a cab-less autonomous truck with a customer in active operations (U.S. deployment)<sup>(1)(2)</sup>

## Today

**United States:** GE Appliances

**Europe:** Apotea (Swedish online retailer)

**Middle East:** Continued growth with DP World in the largest autonomous installation to be deployed in the UAE to date<sup>(1)</sup>



### Vehicle info

Chassis contract manufacturer



Key supplier partners



Software stack

In-House

Current operating permits

Necessary permits and approvals in place, incl. NHTSA and Transportstyrelsen

Einride's cab-less autonomous trucks have been in active operations since 2022<sup>(2)</sup>, with a growing fleet across new and existing customers

# Targeting different use cases and customers for autonomous freight

## Freight-Capacity-as-a-Service

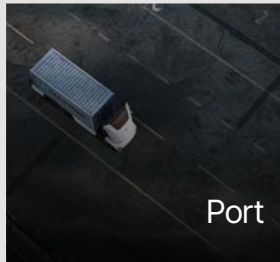
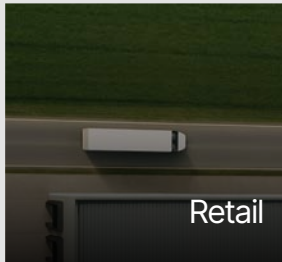
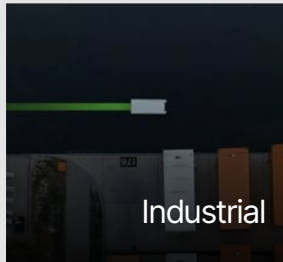
## Software-as-a-Service

### Electric / Autonomous freight

Short-haul  
Factory-to-Warehouse  
Warehouse-to-Hub  
Terminal-to-Terminal

Long-haul  
Hub-to-Hub  
Terminal-to-Hub

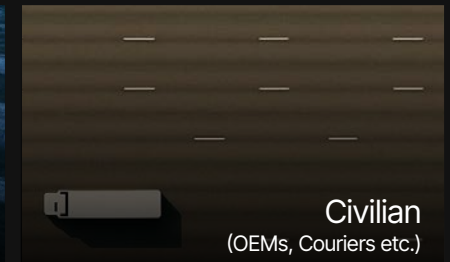
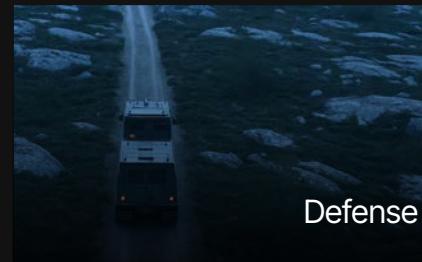
- ✓ Einride Driver
- ✓ Control Tower
- ✓ Cab-less autonomous trucks



### Einride Driver Platform / Saga

Vehicle agnostic  
autonomous drive  
software license and logistics  
optimization technology

- ✓ Scalable SaaS business model
- ✓ Setup & customer support
- ✓ Long-term technology partner



# Technology strategy builds on purpose-built cab-less autonomous trucks combined with proprietary Einride Driver

## Einride Autonomous' Product Overview

### Einride Driver

Fully agnostic to vehicles, use cases, and sectors

The diagram illustrates the three core components of the Einride Driver system. On the left, 'AD Software' is represented by a stylized brain and a network of nodes. In the center, 'Sensors & Compute' shows a truck's front view with various sensors (lidar, camera, radar) and a central processing unit. On the right, 'Safety Case' is depicted as a document with a checkmark and a flowchart of safety protocols.

AD Software

Sensors & Compute

Safety Case

### Control Tower

The screenshot shows the Control Tower interface with the following data:

- Ongoing: 03
- Transport orders: 16/24 complete
- Schedule: 07:00, 08:00, 09:00, 10:00, 11:00, 12:00, 13:00
- Truck status table:

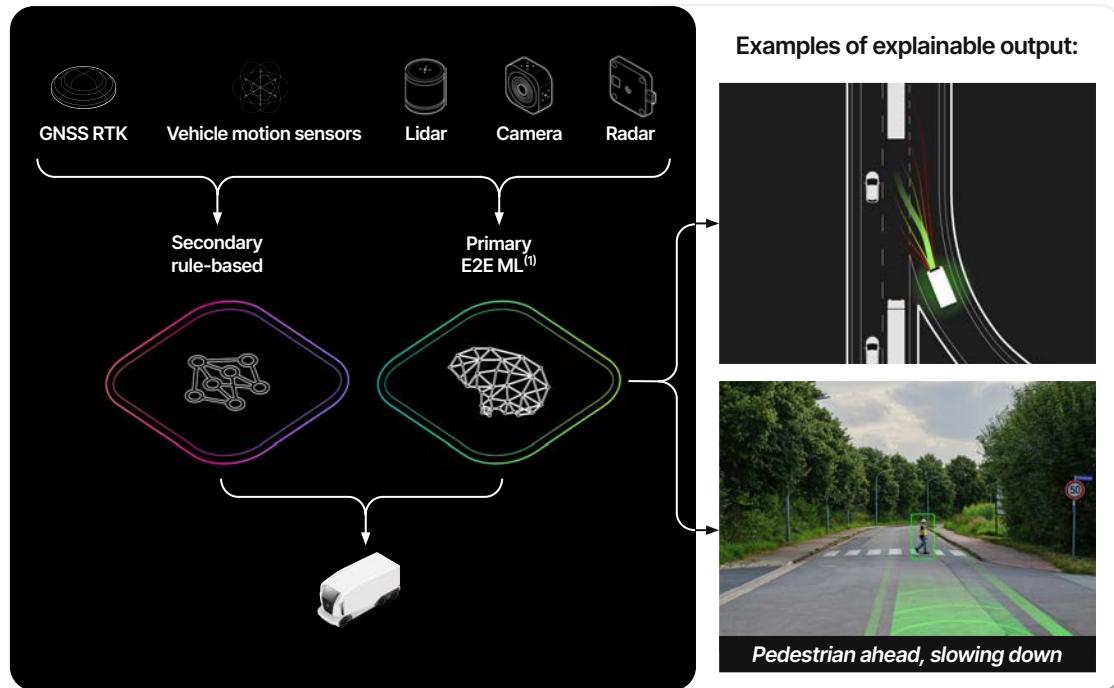
Truck ID	Status	Order ID	Status	Order ID	Status
XYD 7654	Green	6543	Green	6544	Green
IHY 875	Green	7754	Green	7756	Green
IVY 563	Red	8854	Red	8854	Red
				6544	Green

The interface also includes a map view at the bottom showing the truck's location on a road network.



# Einride's autonomous machine learning stack covers end-to-end AD functionalities

## High-level AD software architecture



## Einride autonomous' ML approach

- |                                           |                                                                                                                                                            |
|-------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>E2E ML all the way</b>                 | From sensor input to trajectory output and validation, leveraging fleet-scale data volumes in high-variety scenarios                                       |
| <b>Large foundational models</b>          | Offering consistent performance across ODDs <sup>(2)</sup> , coupled with specialized ODD-class models to ensure faster and cheaper site-specific training |
| <b>Monitored &amp; interpreted output</b> | Each part of the E2E ML model offers the possibility to have its output monitored and interpreted, to answer <i>why</i> it made a specific decision        |
| <b>Commercially deployable &amp; safe</b> | Deployable and safe due to:<br>1) Explainability<br>2) Redundancy in the secondary rule-based software with a matching degradation concept                 |

# Top tier safety standards resulting in zero traffic incidents and delivering strong regulatory partnerships

## Earning regulatory trust...

Secured first NHTSA permit for autonomous, cabless freight on U.S. public roads<sup>(1)</sup>

Obtained first-of-its-kind public road permits in Sweden, Belgium, and Norway, more than any other European operator<sup>(1)</sup>

Invited by European governments to shape regulations and lead cross-border demo projects

Partnering with UAE RTA to enable first autonomous freight operations aligned with Vision 2031 and Green Agenda 2030<sup>(2)</sup>

## ... validated by class-leading safety case

Safety case built on ISO standards, verified by two independent audits from Sweden's Research Institutes

Bespoke vehicle platform with dual-redundant steering/braking, ASIL D 48V steering, and redundant powertrain

Proven safety record with zero traffic incidents across all autonomous operations

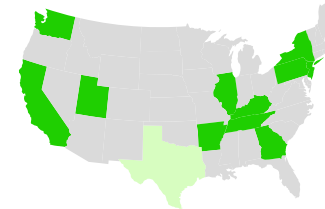


# Existing customers present enormous growth opportunity

Vertical	# of countries in operations	Run rate ARR <sup>(1)</sup>	ARR in signed customer contracts <sup>(2)</sup>	Potential long-term ARR in JBPs <sup>(3)</sup>	Customer examples
Retail	4	\$13M	\$15M	\$90M+	  
Consumer Goods	5	\$18M	\$27M	\$280M+	  
Logistics	4	\$7M	\$17M	\$360M+	 
Industrials	3	\$7M	\$6M	\$70M+	  
<b>Total</b>	<b>7</b>	<b>\$45M</b>	<b>\$65M</b>	<b>\$800M+</b>	

## Market footprint

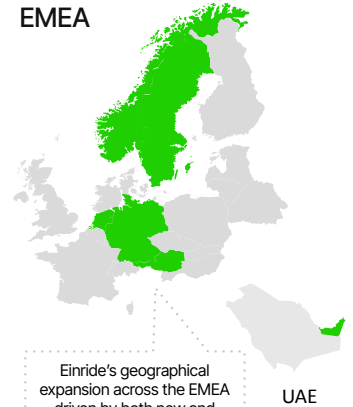
### United states



Einride's expansion in the South & Southeast reflects true sustainable growth, driven by customer demand, not mandates or subsidies

■ Live / In operation

### EMEA



Einride's geographical expansion across the EMEA driven by both new and existing customers

■ Go-live in 2025

**7**  
Signed and/or operational customers<sup>(4)</sup>

**22**  
Signed and/or operational customers<sup>(4)</sup>

# Customer case study:



## U.S. first autonomous electric truck on a public road

Einride currently provides GE Appliances ("GEA") with Freight-Capacity-as-a-Service in the U.S.

Einride and GEA signed a first operational contract in 2021, and a Joint Business Plan<sup>(1)</sup> thereafter for further electrification through the deployment of 200+ electric vehicles, including both CETs and cab-less autonomous trucks

Current operations include 17 CETs and 2 cab-less autonomous trucks<sup>(4)</sup>, with Einride deploying its first full time, daily autonomous operations in Selmer, TN

GEA and Einride are also in the process of co-developing solutions and proposals for immediate deployments across both CETs and cab-less autonomous trucks

**17 CETs, 2 cab-less autonomous trucks**

Current deployments<sup>(4)</sup>

**~\$5M**

Total ARR in signed contracts<sup>(3)</sup>

**~\$55M**

Potential long-term ARR in Joint Business Plan<sup>(1)</sup>

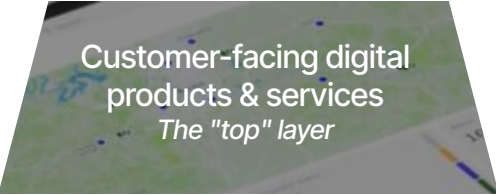


Einride and GE Appliances made history together, putting the first autonomous heavy-duty electric vehicle on a U.S. public road<sup>(5)</sup>

# The Saga platform

An AI-powered technology platform – Einride's edge in logistics planning


## Platform layers



Customer-facing digital products & services  
The "top" layer



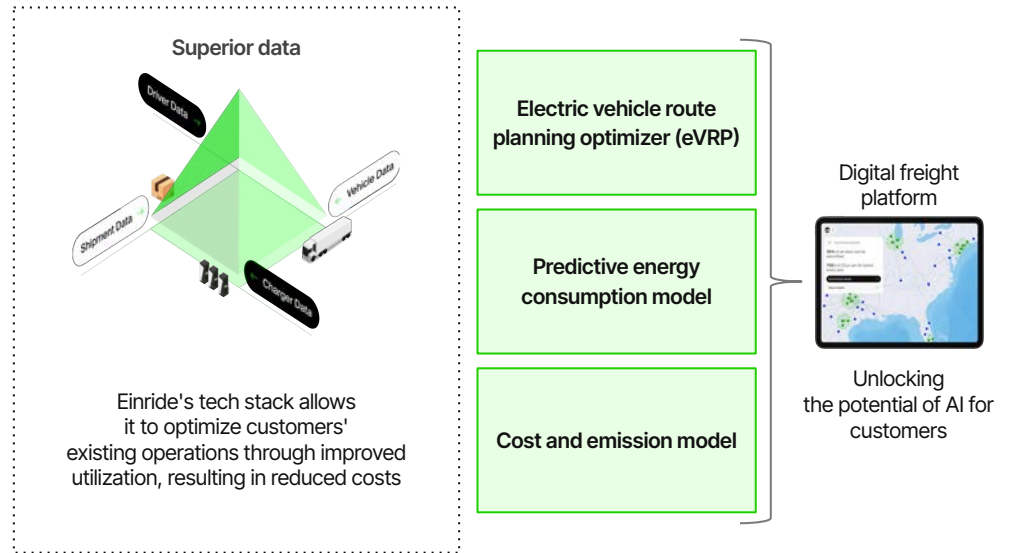
Models & proprietary algorithms  
The "middle" layer



Data sources  
The "bottom" layer

## The Saga platform

Data from multiple sources underpins Einride's AI-powered platform, creates actionable plans and simplifies electric operations



The Saga platform lets Einride execute the **same routes** with **fewer trucks**, **less power**, and at a **lower price point**

# Einride's freight platform optimizes electric road freight with AI

## Einride value proposition to customers

- 1** Solves the coordination problem for customers, pooling all major ecosystem products and services into one as-a-Service platform for a monthly fee
- 2** **Reduces the overall cost** of transition through operational efficiencies, direct/indirect cost reduction, and purchasing economies of scale vs. customers sourcing individually
- 3** Removes logistical complexity from customers' electric transition, solving all parts of the transition on their behalf allowing the customer to focus on their core business
- 4** **Increases quality of operations** through the digital freight platform, as AI/ML optimization tools allow for more precise shipping and charging vs. regular operations today
- 5** De-risked operations vs. diesel as Einride digitalizes freight operations, enabling better control of risks through real-time visibility, and resolves risks of rising diesel costs / stranded assets

## Cost reduction – Customer proof points<sup>(1)</sup>

**13%**

Fleet level TCO reduction compared to diesel baseline

**16%**

Fleet size reduction alongside a 10% increase in transport volume

**30%**

Increase in pallets transported per truck

## Operational improvements – Customer proof points<sup>(2)</sup>

**89%**

Accuracy of energy consumption prediction<sup>(3)</sup> enabling reliable planning



**73%**

Reduction in charging time achieved by intelligent prioritization & controlling power output

**50%**

Increased utilization of charging infrastructure

# Einride is the leader within the autonomous freight movement

	 einride	 Aurora	 kodiak
Customers	26	6 <sup>(1)(2)</sup>	11 <sup>(1)(3)</sup>
Fully-autonomous, driver-out customers	2	2 <sup>(4)</sup>	1 <sup>(3)</sup>
Active countries	7	1 <sup>(2)</sup>	1 <sup>(3)</sup>
Driverless hours in contracted customer ops	1,700+	N/A <sup>(5)</sup>	1,600+ <sup>(6)</sup>
Employees	~300 <sup>(7)</sup>	~1,800 <sup>(2)</sup>	243 <sup>(8)</sup>
Quarterly burn rate (\$M)	~20 <sup>(9)</sup>	~150 <sup>(2)(10)</sup>	~20 <sup>(3)(11)</sup>
Valuation (\$B)	~1.8	~8.4 <sup>(12)</sup>	~1.4 <sup>(12)</sup>

# Strategic deployment of charging infrastructure

Einride's different modes of charging solutions serve varying customer deployments and allow for additional upside from external customers

## Einride stations



Designed, deployed and operated by Einride

Partnering with infrastructure investors who provide the capital for build out

Using indexed power rates to pass cost onto customers

Can serve multiple customers with efficient operations ensured through reservation and planning capabilities

8

Live stations

## Einride private installation



Charging installations at customer sites for Freight-Capacity-as-a-Service offering

Owned by either Einride or the customer

Electricity cost passed through or paid for directly by the customer

Can be leveraged by Einride for multiple customers in select cases

88

Operational charge points

## Third party



Site installed/managed by third party

Used to extend Einride network temporarily or in low-density locations

Electricity costs passed onto customer

Technology agnostic approach

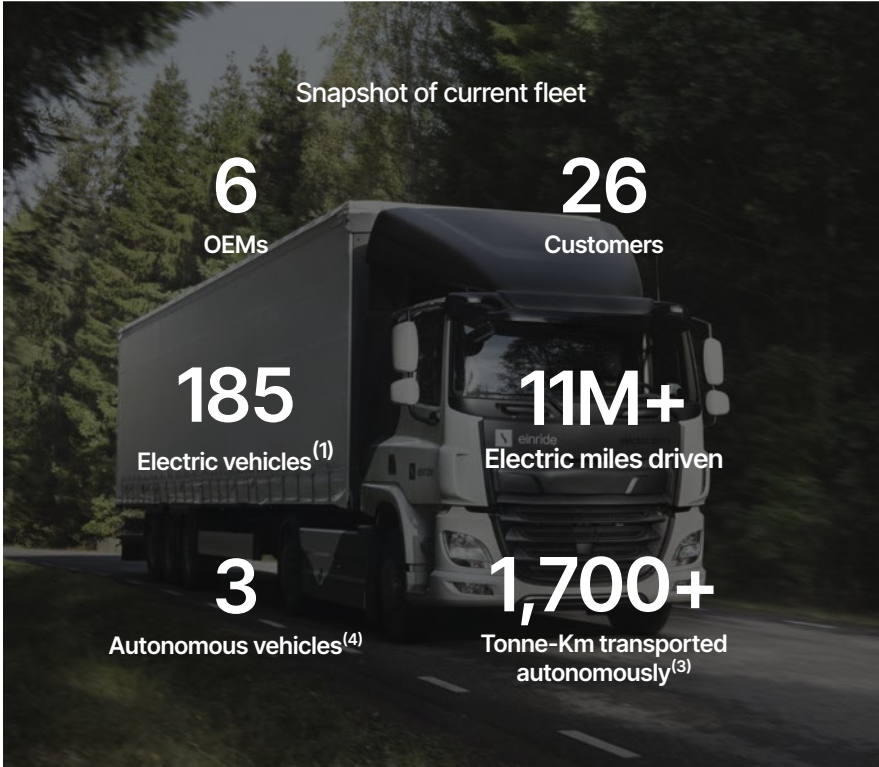
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Third party partners

Structural deployment and management of charging infrastructure allows for cost optimization, control and critical data gathering to enhance the customer offering

# Growing the electric fleet

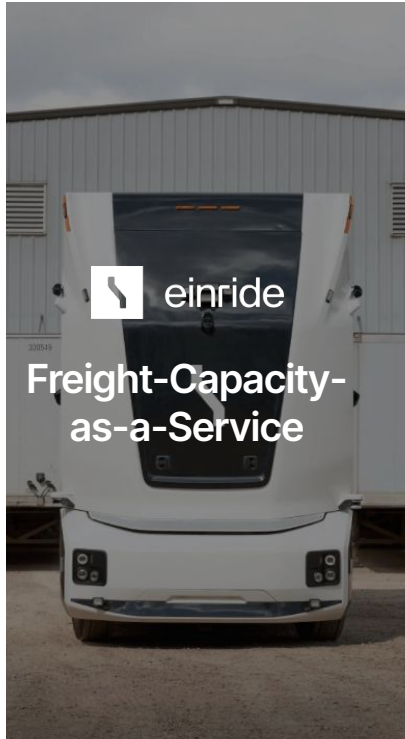
In order to serve its customers, Einride manages a large and growing fleet of electric commercial vehicles



## OEM partners<sup>(2)</sup>



# Business model



## Contract structure

Fixed take-or-pay monthly rate based on minimum transport capacity

*and*

Variable rate for additional capacity utilized beyond the minimum

## Revenue

License fee per shift / tonne / shipment or as agreed with the customer

*and*

Various ancillary fees based on incurred costs (e.g. tolls, agreed upon surcharges for waiting times, etc.)

## Services

**End-to-End Services:** assessment, planning, sourcing, deployment, operations and maintenance, and reporting

**Joint Business Plans:** shared framework for each customer's continued transition to an all-electric fleet

## Expected contract duration

**~5.0 Years**  
(average 4.5-year contract length across the portfolio)

# Target long-term business model economics

	CETs (Commercial Electric Trucks)	Cab-less autonomous trucks	Commentary
FCaaS upfront cost per vehicle	\$170k – \$210k	\$200k – \$300k	Capex for vehicle purchases
Number of licensed vehicles	15,000+	5,000+	Total vehicles operating on the Einride platform
<i>FCaaS vehicles</i>	15% – 35%	5% – 25%	Share of vehicles deployed under the FCaaS model where Einride provides the full service
<i>SaaS vehicles (Platform (CET) / External ADS (Cab-less autonomous trucks))</i>	65% – 85%	75% – 95%	Share of vehicles deployed under the Platform model where Einride provides the technology for owner operators (no capex for Einride)
FCaaS annual revenue per vehicle	\$380k – \$420k	\$295k – \$335k	Total revenue per deployed vehicle operating under the FCaaS model
SaaS annual revenue per license	\$10k – \$15k	\$70k – \$90k	Total revenue per vehicle deployed by owner operators on the Einride Platform
FCaaS target contribution gross margin	30% – 35%	70% – 80%	Target contribution margin for the FCaaS offering, excl. hardware cost and FTE cost
SaaS target contribution margin	70% – 80%	80% – 90%	Target contribution margin for the Platform / ADS licenses, in line with typical SaaS margins

# The time to scale autonomous is now – Einride is strategically positioned to fuel the transition as a market leader

<b>Uniquely engineered for driverless autonomy</b>	Enabled by the proprietary driver, control tower and cab-less autonomous electric trucks, excluding the in-vehicle safety driver from Day 1
<b>First mover in autonomous freight</b>	First fully autonomous vehicle on public roads in the EU (2019) and the U.S. (2022) <sup>(1)</sup> , with permits in place to scale <sup>(2)</sup>
<b>Differentiated turnkey customer solution</b>	Provider of turnkey Freight-Capacity-as-a-Service ("FCaaS") business model, providing fully electric service and anchoring a future autonomous pipeline
<b>Cutting-edge technology offering</b>	Proprietary software that leverages machine learning and AI to deliver low-cost solutions, with the potential to scale as a standalone Software-as-a-Service ("SaaS") offering
<b>Long-term contracts with global customers</b>	Take-or-pay contracts with major global customers resulting in strong revenue visibility and significant backlog



# The Legato advantage

## Legato III management team



### Gregory Monahan

CEO and Director

- Senior Managing Director & various other positions with Crescendo Partners, L.P., since 2005
- Former CEO & board member of Legato Merger Corp. II, a SPAC that completed a business combination in February 2023
- Extensive board experience across 11 public companies



### Eric S. Rosenfeld

Chief SPAC Officer

- President & CEO of Crescendo Partners, L.P. since its formation in November 1998
- Former Chief SPAC Officer of Legato I & II, SPACs that completed business combinations in Oct. 2021 & Feb. 2023
- Former Chairman of the Board & CEO of five SPACs
- Extensive board experience across 27 public companies



### Adam H. Jaffe, CPA

CFO, Secretary, and Director

- CFO & CCO of Crescendo Partners, L.P., since January 2018
- CFO of Allegro Merger Corp. since July 2018
- Former CFO of Legato Merger Corp. & Legato Merger Corp. II, SPACs that completed business combinations in October 2021 & February 2023



### Brian Pratt

Chairman

- President, CEO & Chairman of Primoris Services Corp. (NYSE: PRIM) & its predecessor, ARB, Inc., from 1983 until his retirement in 2015
- Following his retirement as CEO, he remained Chairman of Primoris until May 2019 & a Director until February 2020

The management team has served on over 40 public company boards<sup>(1)</sup>, demonstrating a deep understanding of public markets

## Legato III SPAC overview

- \$219.4M cash in trust<sup>(2)</sup>
- 25.8M total shares outstanding
- Announced closing of IPO in February 2024

## Platform overview

9

SPAC IPOs

raised

\$1.2B

Capital raised

\$4.6B

M&A value of  
DeSPACs

## Previous successful SPAC business combinations

\$810 Million



Combination with



February 2023

\$1.7 Billion



Combination with

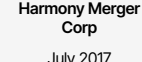


October 2021

\$1.0 Billion



Combination with

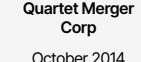


July 2017

\$375 Million



Combination with



October 2014

\$185 Million



Combination with

Trio Merger Corp

June 2013

\$230 Million



Combination with

Rhapsody Acquisition Corp

July 2008

\$124 Million



Combination with

Arpeggio Acquisition Corp

June 2006

The Legato team has significant experience and demonstrated success, bringing companies public through SPAC mergers

# Transaction overview

## Einride is valued at a \$1.8B pre-money equity value

Existing shareholders will own ~83% of the pro-forma equity<sup>(1)</sup>

Existing and new institutional investors have funded approximately \$100M in cross-over financing in connection with the contemplated SPAC transaction, including a global asset management company based on the West Coast of the United States, EQT, and IonQ<sup>(2)</sup>

Two board members to be named by Legato

Einride projected to close with \$279.4M of additional cash on the balance sheet<sup>(3)</sup>

Legato will subject up to 2.4M management shares ("Conditional Shares") to forfeiture determined by the percentage of shares redeemed at closing. Analysis assumes 0% redemptions and no forfeiture of Conditional Shares

## Estimated sources and uses

Sources (\$M)		Uses (\$M)	
Legato III cash in trust <sup>(4)</sup>	\$219.4	Cash to balance sheet <sup>(3)</sup>	\$279.4
Legato III sponsor	61.9	Legato III sponsor	61.9
Equity rollover	1,800.0	Estimated expenses	40.0
Illustrative PIPE <sup>(1)</sup>	100.0	Equity consideration to target	1,800.0
<b>Total sources</b>	<b>\$2,181.2</b>	<b>Total uses</b>	<b>\$2,181.2</b>

## Illustrative pro-forma valuation

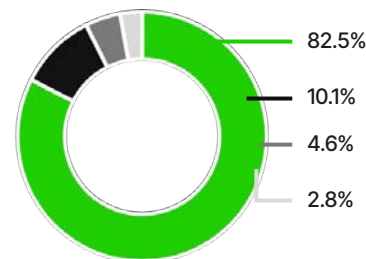
Deal value per share	\$ 10.90
Pro forma shares outstanding	200.1
<b>Pro forma equity value</b>	<b>\$ 2,181.2</b>
Net cash <sup>(3)</sup>	(279.4)
<b>Pro forma enterprise value</b>	<b>\$ 1,901.9</b>

## Illustrative shares outstanding at close

Einride pre-money equity value	\$1,800.0
Deal value per share	\$10.90
<b>Shares issued to Einride at close</b>	<b>165.1</b>
<b>Legato III public shares</b>	<b>20.1</b>
Illustrative PIPE <sup>(1)</sup>	\$100.0
Deal value per share	\$10.90
<b>Shares to PIPE investors</b>	<b>9.2</b>
<b>Legato III sponsor shares<sup>(5)</sup></b>	<b>5.7</b>
<b>Total pro forma shares at close</b>	<b>200.1</b>

## Illustrative ownership at close

Shareholder	Equity Value <sup>(6)</sup>	Shares
Einride	\$1,800.0	165.1
Legato III Public Shareholders	219.4	20.1
PIPE Investors	100.0	9.2
Legato III Sponsor	61.9	5.7
<b>Total</b>	<b>\$2,181.2</b>	<b>200.1</b>



Note: Analysis excludes up to 10.340M shares issuable upon the exercise of Legato's warrants (comprised of 10.063M public warrants and 0.278M private placement warrants). There is no assurance that the PIPE transaction will be completed as no definitive agreements have been executed to date. Further, neither the terms of any investment nor the form of any securities to be issued in the PIPE transaction have been determined. If completed, the final amount raised through the PIPE transaction may be greater than, less than or equal to \$100 million. (1) Assumes completion of contemplated PIPE of up to \$100M and 0% redemptions and no forfeiture Conditional Shares. (2) As of August 2025. (3) Calculated as the sum of \$219.4M based on LEGT amount in trust after taking into account expected additional accumulated interest at prevailing market rates through closing with 0% redemptions and \$100M contemplated PIPE less \$40M of estimated transaction expenses. (4) Based on LEGT amount in trust after taking into account expected additional accumulated interest at prevailing market rates through closing. Assumes 0% redemptions. (5) Includes 5.031M founder shares, 0.556M private placement shares, and 0.088M founder shares to underwriters. Legato will subject 1.4M management shares ("Conditional Shares") to forfeiture to be determined based on the percentage of shares redeemed at closing. Analysis assumes 0% redemptions and no forfeiture of Conditional Shares. (6) At \$10.90 per share.

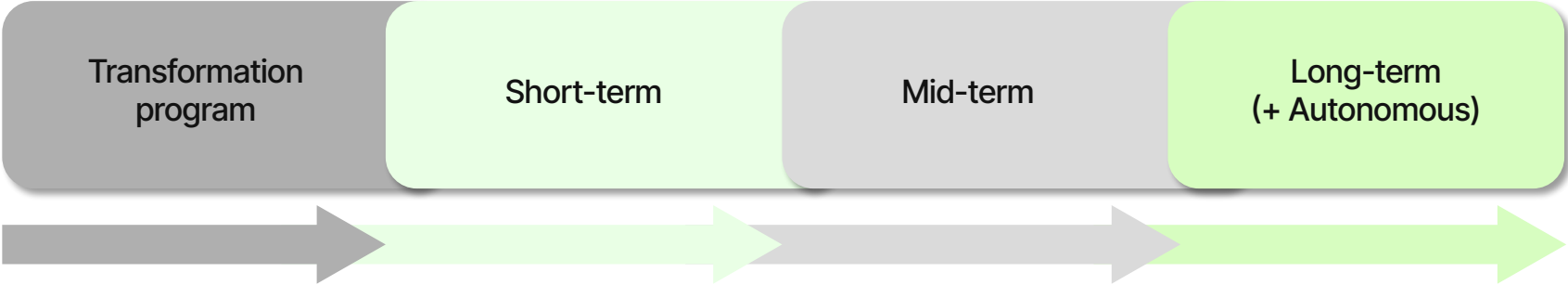




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Appendix

# Customer journey



Description	<p><b>Strategic electrification plan</b> Leveraging the planning AI algorithms to optimize TCO for fleet electrification</p>	<p><b>Immediately electrifiable lanes</b> Lanes with suitable distances, payloads and form factors to go electric today</p>	<p><b>Regional scale up</b> Longer range flows enabled by Einride platform, charging and improved hardware</p>	<p><b>Scale across markets &amp; use cases</b> Full fleet addressed with optimized future setup, including cab-less autonomous trucks</p>
Commercial agreement	<p>Joint Business Plan</p>	<p>Wave 1 operational contract</p>	<p>Wave 2 operational contract</p>	<p>Wave 3+ operational contracts</p>

Einride works hand in hand with customers to provide revolutionary logistics service at a lower cost

Risk factors

# Risk factors (1/3)

## Risk Factors

All references to “we,” “us,” “our” or the “Company” refer to the business of Einride AB and its consolidated subsidiaries. The risks presented below are certain of the general risks related to the business of the Company, and such list is not exhaustive. The list below has been prepared solely in connection with the investor presentation and not for any other purpose. Accordingly, the list below is qualified in its entirety by disclosures contained in future documents filed or furnished with the United States Securities and Exchange Commission (“SEC”), including the documents filed or furnished by Legato Merger Corp. III (“Legato”) or Einride in connection with the proposed business combination between Einride and Legato. The risks presented in such filings may differ significantly from and be more extensive than those presented below.

## Risks Related to our Business

- AI-powered autonomous vehicle and connected electric truck technologies are emerging and rapidly evolving technologies and involve significant risks and uncertainties, any of which could impede or delay our ability to further scale.
- Our limited operating history makes it difficult to evaluate our future prospects and the risks and challenges we may encounter.
- Our technology may have limited performance, and technology development and commercialization may take us longer to complete than we currently anticipate.
- The Einride Driver, Control Tower, Saga and cab-less autonomous truck (“eBot”) may not be accepted and adopted by the market, the public, regulators or other stakeholders at the pace we expect or at all.
- Any failure to commercialize our solutions at scale may have an adverse effect on our business, financial condition, and results of operations.
- We rely on a limited number of customers for a portion of our revenue. The loss of, or a reduction in our commercial relationship with, any of those customers may adversely affect our business, financial condition, and results of operations.
- Autonomous and electric technology, as well as charging stations and battery packs, present the risk of significant injury, including fatalities. Any incidents with our technologies, hardware or charging infrastructure could cause us to be subject to product liability claims that may result in significant direct or indirect costs and could adversely affect our brand image in our markets, all of which may adversely affect our business, financial condition and results of operations.
- Our Saga platform, connected electric trucks (“CETs”), charging infrastructure, Einride Driver and eBot or connectivity solution may not function as intended due to flaws or errors in our software, hardware, and systems, product defects, or due to human error, which may adversely affect our business.
- Unauthorized control or manipulation of systems in autonomous and electric vehicles, as well as our charging infrastructure, may cause them to operate improperly or not at all, or compromise their safety and cybersecurity, which may result in loss of confidence in us and our solutions and adversely affect our business, financial condition, and results of operations.
- Our brand and reputation may be harmed by negative publicity or safety and other concerns regarding the Saga platform, CETs, Einride Driver, the eBot, connectivity solution, charging infrastructure and our Company. Failure to maintain, protect and enhance our brand may limit our ability to expand or retain our customer base, which may adversely affect our business, financial condition and results of operations.
- We operate in a highly competitive market and some market participants have substantially greater resources. If we are unable to compete effectively, our business, financial condition and results of operations may be adversely affected.
- We may experience difficulties in managing our growth and expanding our operations.
- Our success is contingent on our ability to successfully execute our FCaaS and SaaS offerings, including by maintaining, managing, executing, retaining, and expanding our existing customer relationships and obtaining new customers.
- The relative competitiveness of battery electric vehicles on a general market level does not favor the transition to electric transport and thus will challenge our ability to scale the FCaaS and SaaS offerings.
- Our business is subject to risks associated with the price of electricity, which may hamper our profitability and growth.
- Our charging infrastructure business is subject to risks associated with construction, cost overruns and delays, and other contingencies that may arise in the course of completing installations, and such risks may increase in the future as we expand our charging networks.
- Our inability to plan and manage our costs may adversely affect our business, financial condition, and results of operations.
- We depend on the experience and expertise of our senior management team, engineers, and certain other key employees. The loss of any executive officer or key employee, or the inability to identify, recruit and retain qualified employees in a timely manner, may adversely affect our business, financial condition and results of operations.
- We rely on our third-party suppliers, OEMs, upfitters, services providers and partners, some of which are single or limited-source suppliers or providers of certain key components for, and services used in connection with, the Einride Driver, Control Tower, eBot, FCaaS, SaaS and charging infrastructure businesses, and are thus susceptible to supply shortages, long lead times for components, supply changes, and limitations or constraints on service provider support availability or capacity.
- We are subject to cybersecurity risks related to our operational systems, security systems, infrastructure, integrated software and partners’ and customers’ data processed by us or third-party vendors. Any material failure, security breach or other cyber incidents may prevent us from effectively operating our business, and could result in investigations, litigation, or penalties, any of which may adversely affect our business, financial condition, and results of operations.

# Risk factors (2/3)

## Risks related to Our Legal and Regulatory Environment

- We are subject to substantial regulations, including regulations governing autonomous and electric vehicles, and unfavorable changes to, whether initiated by regulators or through the pressure of organized labor, or failure by us to comply with these regulations may adversely affect our business, financial condition and results of operations.
- Compliance with extensive and evolving regulations governing motor carriers and transportation intermediaries is complex and costly.
- Changes in automotive or autonomy safety regulations, enforcement of such regulations, or concerns about autonomous vehicle technologies that result in regulation of the autonomous vehicle ground transportation industry may adversely affect our business.
- Failures, or perceived failures, to comply with privacy or cybersecurity laws and regulations may adversely impact our business, and such legal requirements are evolving, uncertain and may require changes to our policies and operations, which could increase our costs or prevent us from effectively operating our business.
- An uncertain and evolving legal and regulatory environment relating to artificial intelligence may adversely affect our business, financial condition, and results of operations.
- We are subject to, and must remain in compliance with, environmental laws and regulations that may adversely affect our financial condition and results of operations.
- Changes in government policies that are favorable for electric vehicles or domestically manufactured vehicles in the markets where we intend to sell our CETs could materially and adversely affect our business, financial condition, results of operations, and prospects.

## Risks Related to Intellectual Property Rights

- We may not be able to adequately establish, maintain, protect, and enforce our technology and intellectual property rights or prevent others from unauthorized use of our technology and intellectual property rights, which may adversely affect our business, financial condition, and results of operations. Our efforts to protect and enforce our intellectual property rights and prevent third parties from violating our intellectual property rights may be costly and time-consuming, or less effective than anticipated.
- We rely on licenses from third parties for technology and intellectual property rights that are critical to our business, and we may lose the rights to use such technology or intellectual property rights if those agreements are terminated or not renewed.
- We may be subject to intellectual property infringement claims, which, whether meritorious or not, may be expensive and time-consuming to defend, distract management, require us to pay significant damages and limit our ability to use certain technologies, any of which may adversely affect our business, financial condition and results of operations.
- Our applications for patents or other intellectual property rights registration may not issue or be registered, which may adversely affect our ability to prevent others from commercially exploiting products and technologies similar to ours.
- We may not be able to protect our intellectual property rights globally, and changes in intellectual property law may diminish the value of our intellectual property rights in general, thereby impairing our ability to protect our products.

## Risks Related to Government Contracts

- A portion of our historical revenue has come from our contracts with the public sector, and our failure to receive and maintain government contracts or changes in the contracting or fiscal policies of the public sector may adversely affect our business, financial condition, and results of operations.
- Failure to comply with laws, regulations, or contractual provisions applicable to our business could cause us to lose public sector customers or our ability to contract with governments.

# Risk factors (3/3)

## Risks Related to Financial and Tax Matters

- We require a significant amount of capital to fund our operations and growth. If we cannot obtain sufficient capital on acceptable terms, our business, financial condition, and results of operations may be adversely affected.
- Our estimates of our cash needs may prove inaccurate in which case we may need to raise capital or change our operating plans and timelines.
- We have relied upon, and may continue to rely upon, certain assumptions and estimates to calculate certain metrics, and real or perceived inaccuracies in such metrics may adversely affect our business, financial condition, and results of operations.
- Our current and future insurance coverage may not be adequate to protect us from all business risks or may be prohibitively expensive.



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