

The background features a dark blue gradient with large, overlapping geometric shapes in various shades of green. These shapes have rounded corners and some have a subtle gradient or shadow effect, creating a modern, layered look. The text is positioned on the left side, primarily within a green shape.

Grab

# Investor Day 2022

SEPTEMBER 2022

# Agenda

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## Welcome

**Douglas Eu**

Head, Asia Investor Relations

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## Opening Remarks

**Anthony Tan**

Chief Executive Officer, Co-founder

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## Strategy Update

**Alex Hungate**

Chief Operating Officer

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## Tech and Product

**Hooi Ling Tan**

Co-founder

**Suthen Thomas Paradatheth**

Group Chief Technology Officer

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## Mobility and Deliveries

**Sean Goh**

Head of Mobility and Deliveries

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## Break

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## Grab Financial Group

**Alex Hungate**

Chief Operating Officer

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## Sustainability

**Cheryl Goh**

Head of Sustainability and Marketing

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## Financial Roadmap

**Peter Oey**

Chief Financial Officer

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## Q&A Session

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# Cautionary Statement

**FORWARD-LOOKING STATEMENTS.** This presentation and the related webcast (together, this “Presentation”) contain “forward-looking statements” within the meaning of the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact contained in this Presentation, including but not limited to, statements about Grab’s goals, targets, projections, outlooks, roadmaps, estimations, steady-state information, beliefs and expectations, business strategy and plans, objectives of management for future operations of Grab, market sizes, and growth opportunities, are forward-looking statements. Similarly, ESG roadmaps are dependent on future factors, such as continued technological progress and policy support, and also represent forward-looking statements. Some of the forward-looking statements can be identified by the use of forward-looking words, including “anticipate,” “expect,” “suggest,” “plan,” “believe,” “intend,” “estimate,” “target,” “project,” “should,” “could,” “would,” “may,” “will,” “forecast,” “annualized,” “illustrative” or other similar expressions. Forward-looking statements are based upon estimates and forecasts and reflect the views, assumptions, expectations, and opinions of Grab, which involve inherent risks and uncertainties, and therefore should not be relied upon as being necessarily indicative of future results. A number of factors, including macro-economic, industry, business, regulatory and other risks, could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to: Grab’s ability to grow at the desired rate or scale and its ability to manage its growth; its ability to further develop its business, including new products and services; its ability to attract and retain partners and consumers; its ability to compete effectively in the intensely competitive and constantly changing market; its ability to continue to raise sufficient capital; its ability to reduce net losses and the use of partner and consumer incentives, and to achieve profitability; potential impact of the complex legal and regulatory environment on its business; its ability to protect and maintain its brand and reputation; general economic conditions, in particular as a result of COVID-19 and currency exchange fluctuations; expected growth of markets in which Grab operates or may operate; and its ability to defend any legal or governmental proceedings instituted against it. In addition to the foregoing factors, you should also carefully consider the other risks and uncertainties described in the “Risk Factors” section of Grab’s registration statement on Form F-1 and the prospectus therein, and other documents filed by Grab from time to time with the U.S. Securities and Exchange Commission (the “SEC”). Forward-looking statements speak only as of the date they are made. Grab does not undertake any obligation to update any forward-looking statement, whether as a result of new information, future developments, or otherwise, except as required under applicable law. “Grab” refers to, unless the context otherwise requires, Grab Holdings Limited and its subsidiaries and consolidated affiliated entities.

**NON-IFRS FINANCIAL MEASURES.** This Presentation includes references to non-IFRS financial measures, which include: Adjusted EBITDA, Segment Adjusted EBITDA, Segment Adjusted EBITDA margin and financial information on a constant currency basis. However, the presentation of these non-IFRS financial measures is not intended to be considered in isolation from, or as an alternative to, financial measures determined in accordance with IFRS. In addition, these non-IFRS financial measures may differ from non-IFRS financial measures with comparable names used by other companies. Grab uses these non-IFRS financial measures for financial and operational decision-making and as a means to evaluate period-to-period comparisons, and Grab’s management believes that these non-IFRS financial measures provide meaningful supplemental information regarding its performance by excluding certain items that may not be indicative of its recurring core business operating results. For example, Grab’s management uses: Total Segment Adjusted EBITDA as a useful indicator of the economics of Grab’s business segments, as it does not include regional corporate costs. There are a number of limitations related to the use of non-IFRS financial measures. In light of these limitations, Grab provides specific information regarding the IFRS amounts excluded from these non-IFRS financial measures and evaluate these non-IFRS financial measures together with their relevant financial measures in accordance with IFRS. With regard to forward-looking non-IFRS guidance and targets provided in this Presentation, Grab is unable to provide a reconciliation of these forward-looking non-IFRS measures to the most directly comparable IFRS measures without unreasonable efforts because the information needed to reconcile these measures is dependent on future events, many of which Grab is unable to control or predict. See the Supplemental Information from page 105 to 107 of this Presentation for additional important information regarding the non-IFRS financial measures, including their definitions and a reconciliation of these measures to the most directly comparable IFRS financial measures.

**SUPPLEMENTAL INFORMATION.** See the Supplemental Information from page 105 to 107 of this Presentation for additional important information regarding unaudited financial information, industry and market data, definitions of operating metrics, trademarks and tradenames, and rounded numbers contained in this Presentation.

Grab Investor Day 2022

# Opening Remarks



**Anthony Tan**  
CEO & Co-founder



# Southeast Asia's leading superapp

2012

1

Country

2022

8

Countries

1

City

480+

Cities



# A thriving marketplace that grows alongside our partners



**US\$8.9B**

earned by our partners  
in 2021



**> 680,000**

small merchant-partners joined Grab  
in 2021

A household name  
synonymous with local ways of life

1 in 20  
people  
in SEA

eat, ride, or pay with  
Grab monthly

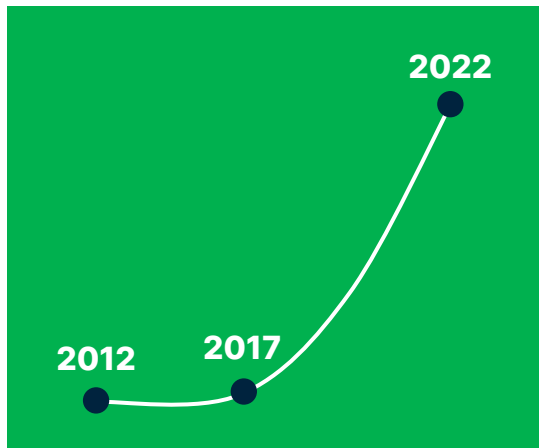


# A technology platform that solves problems at an unmatched scale in SEA



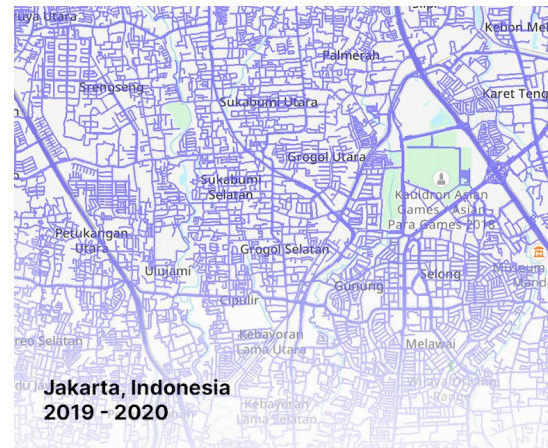
2021 rides without incidents

**99.99%**



A decade of rides & deliveries

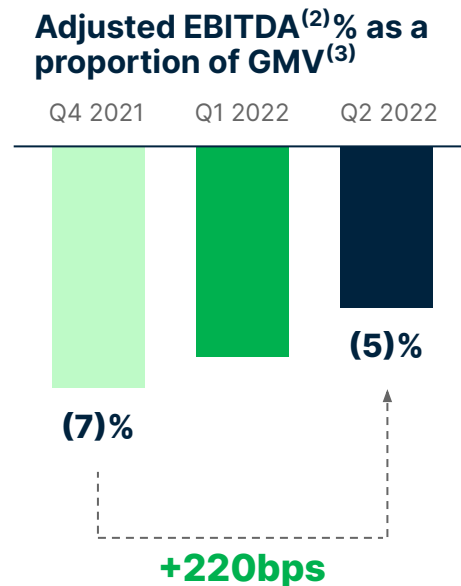
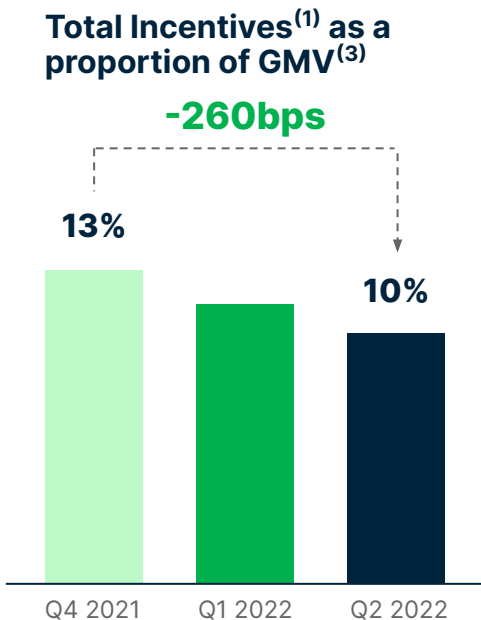
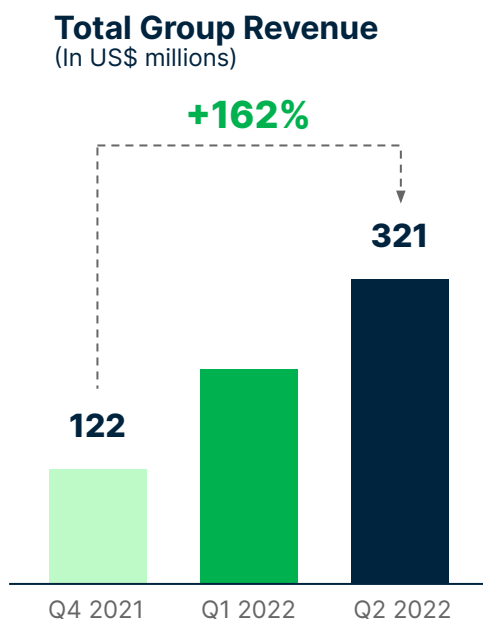
**> 10B**



Points of interest mapped by us

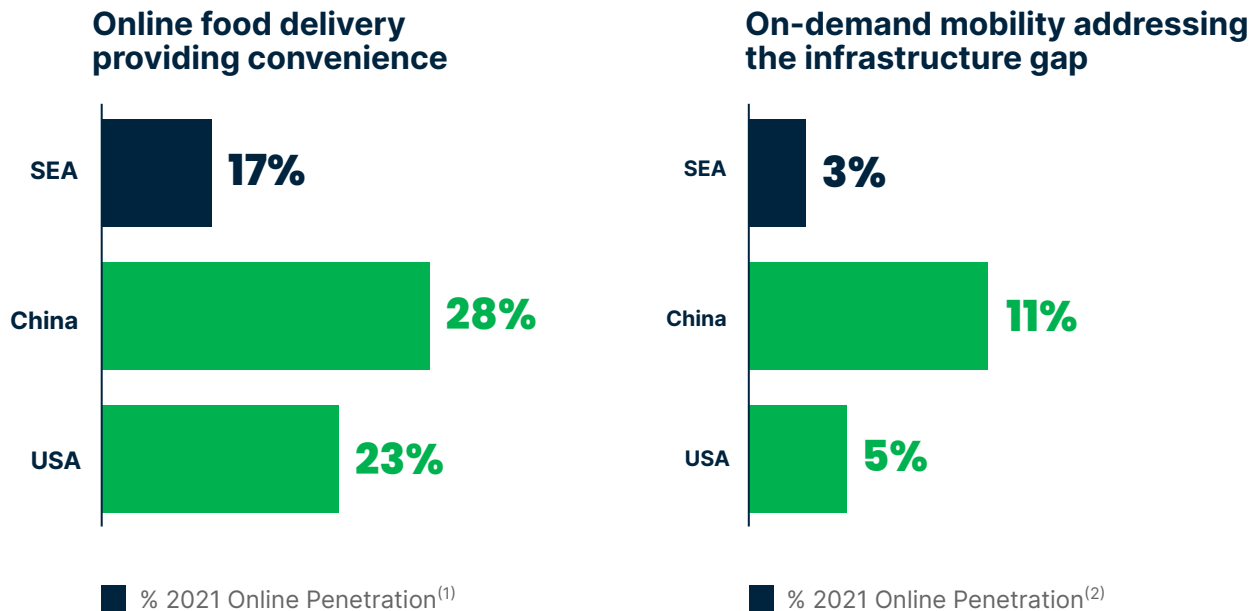
**> 33M**

# A resilient business with a clear path to profitability



Note: 1. Total incentives include consumer and partner incentives. Consumer incentives is an operating metric representing the dollar value of discounts and promotions offered to consumers. Partner incentives is an operating metric representing the dollar value of incentives granted to driver-and merchant-partners. The incentives granted to driver-and merchant-partners include base incentives and excess incentives, with base incentives being the amount of incentives paid to driver-and merchant-partners up to the number of commissions and fees earned by Grab from those driver-and merchant-partners, and excess incentives being the amount of payments made to driver-and merchant-partners that exceed the amount of commissions and fees earned by Grab from those driver-and merchant-partners. 2. Adjusted EBITDA is a non-IFRS financial measure calculated as net loss adjusted to exclude: (i) net interest income (expenses), (ii) other income (expenses), (iii) income tax expenses, (iv) depreciation and amortization, (v) stock-based compensation expenses, (vi) costs related to mergers and acquisitions, (vii) unrealized foreign exchange gain (loss), (viii) impairment losses on goodwill and non-financial assets, (ix) fair value changes on investments, (x) restructuring costs, (xi) legal, tax and regulatory settlement provisions and (xii) share listing and associated expenses. For a reconciliation to the most directly comparable IFRS measure, see "Supplemental Information." 3. GMV means gross merchandise value, an operating metric representing the sum of the total dollar value of transactions from Grab's services, including any applicable taxes, tips, tolls and fees, over the period of measurement.

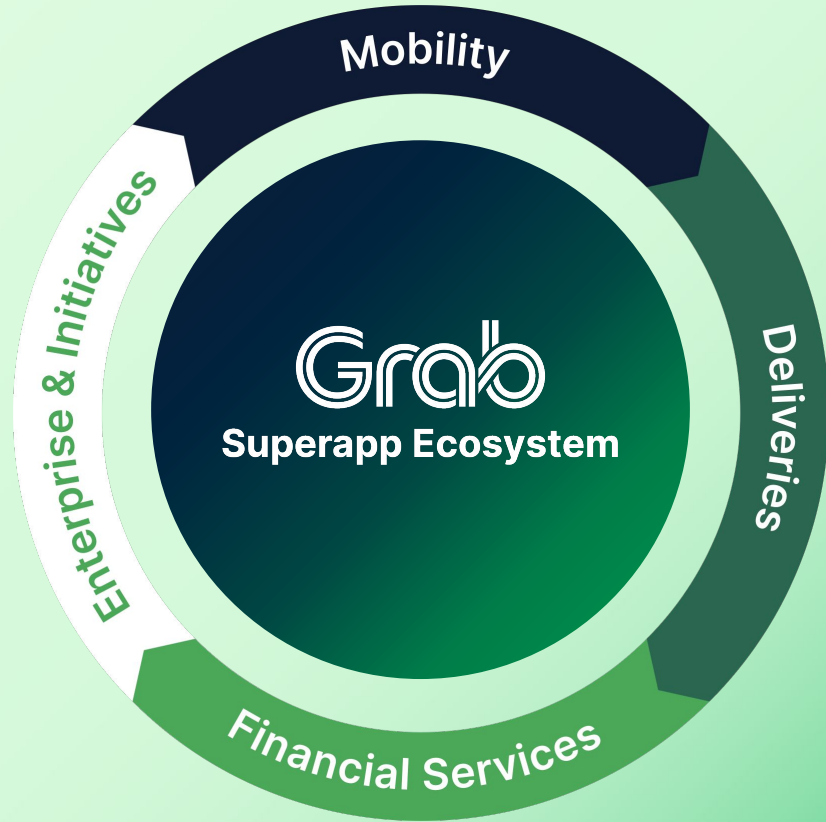
# We have continued conviction in Southeast Asia's growth potential



Source: Euromonitor (2021)

Notes: Southeast Asia statistics on this page refer to Indonesia, Singapore, Malaysia, Vietnam, Philippines and Thailand. 1. Based on % of consumer food service that is ordered online (including online ordering for dine-in and takeaway). 2. Based on % of total consumer expenditure on ride-hailing out of expenditure on buses, coaches and taxis, and operation of personal transport equipment

Our competitive moat:  
The **power** of our  
superapp ecosystem





# Power of the ecosystem: Value-added services to fuel the growth of our merchant-partners



**Gerai Nenek Obek / Singapore**

Traditional Malay Food Stall / Joined GrabFood in 2021



**Ulam Melayu / Kuala Lumpur, Malaysia**

Fresh Produce Stall / Joined GrabMart in 2019





Driving towards becoming Southeast Asia's **largest and most efficient on-demand platform** that enables local commerce and mobility

Grab Investor Day 2022

# Strategy Update



**Alex Hungate**  
Chief Operating Officer

Driving towards  
becoming Southeast  
Asia's **largest and  
most efficient  
on-demand platform**  
that enables local  
commerce and  
mobility





# Our key focus areas



Solidify our category leadership through consumer and partner love



Ensure that we are Southeast Asia's most efficient on-demand platform

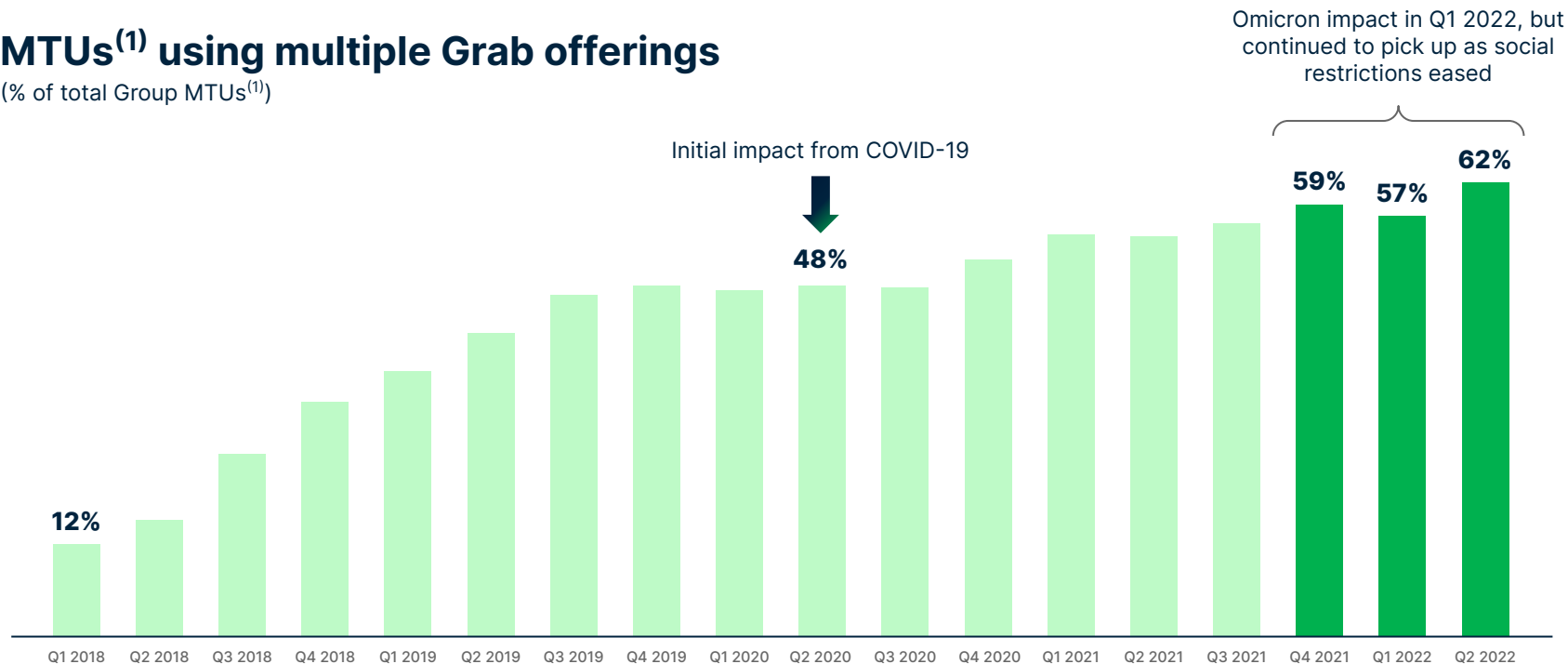


Build financial services capabilities to serve our ecosystem

# The power of the ecosystem

## MTUs<sup>(1)</sup> using multiple Grab offerings

(% of total Group MTUs<sup>(1)</sup>)



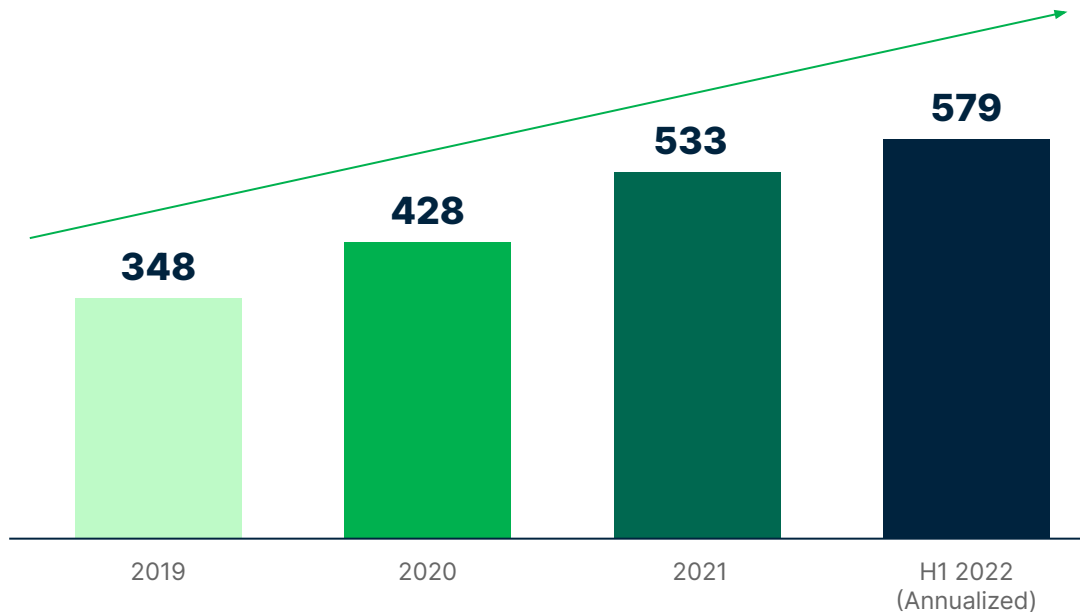
Note: 1. MTUs means monthly transacting users, which is defined as the monthly number of unique users who transact via Grab's products, where transact means to have successfully paid for any of Grab's products. MTUs over a quarterly or annual period are calculated based on the average of the MTUs for each month in the relevant period. Q1 and Q2 2022 MTU data is inclusive of OVO MTUs.

# Increasing spend per user

**In US\$ per MTU<sup>(1)</sup> per annum**

(GMV per user, net of consumer incentives)

**+66%**  
improvement

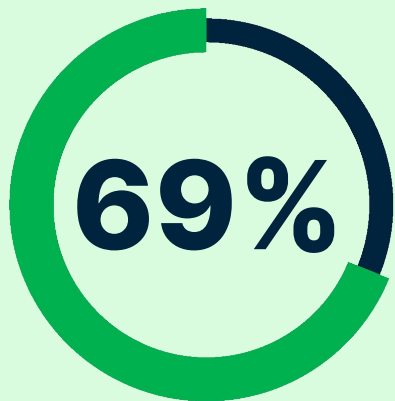


Note: H1 2022 "annualized" assumes same rate of growth in H2 2022 as in H1 2022

1. MTUs means monthly transacting users, which is defined as the monthly number of unique users who transact via Grab's products, where transact means to have successfully paid for any of Grab's products. MTUs over a quarterly or annual period are calculated based on the average of the MTUs for each month in the relevant period. Data is inclusive of OVO.

# Improving driver-partner productivity

**Superapp strategy also drives cross-vertical penetration for driver-partners**



**Two-wheel driver-partners<sup>(1)</sup> who do both Mobility and Food**  
(Q2 2022)

**Multiple initiatives in place to improve platform efficiency and driver-partner satisfaction**

**1 Improving driver-partner productivity**

- Unique Geo capabilities
- Batching
- Just-in-time allocations

**2 Deepening driver-partner loyalty**

- Increasing earnings
- Access to financial services
- Upskilling opportunities

# Enhancing driver-partner loyalty

**+11%**

Trips per transit hour  
from Q4 2021  
to August 2022

**+31%**

YoY increase in average  
driver-partner earnings per  
online hour in Q2 2022

**>85%**

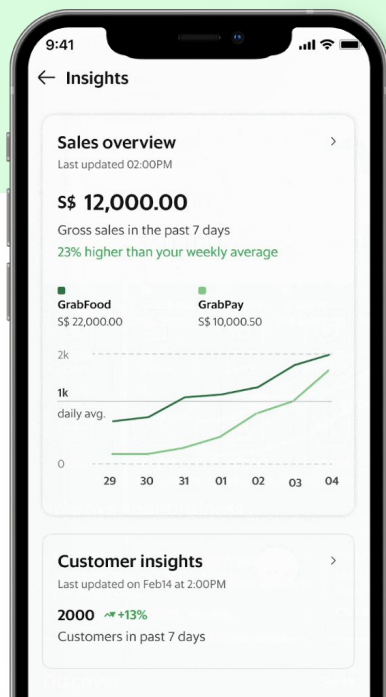
Quarterly driver-partner  
retention rates from  
Q1 2021 to Q2 2022



# Helping merchant-partners to grow

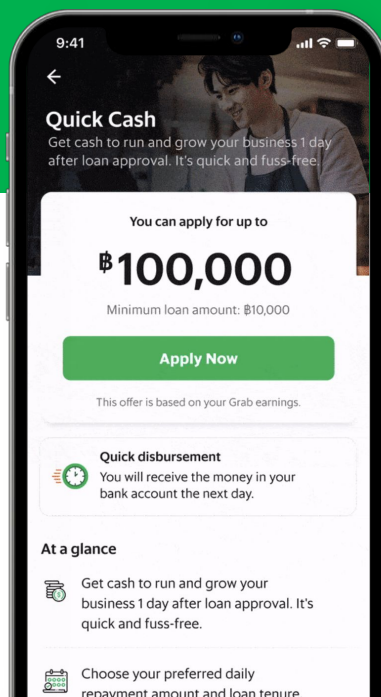
## Growing income

Access to Grab's large network of driver-partners and users



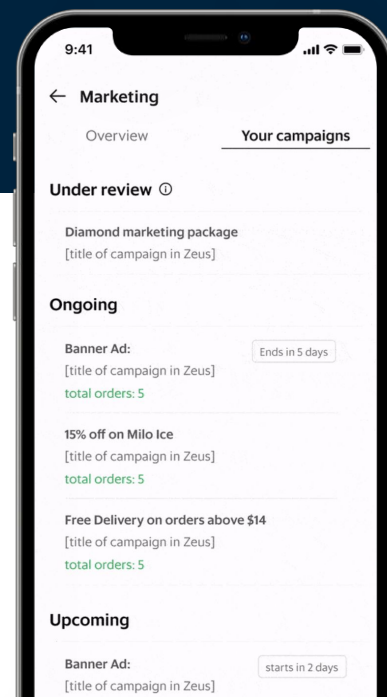
## Financial services

Access to financial services such as payments & lending services



## Advertising

Performance advertising for deliveries



# Strategic initiatives to drive growth

- Growing **GrabUnlimited** subscriptions
- Empowering companies through **GrabForBusiness**
- Executing on our **Groceries** strategy
- Leveraging **Partnerships** to drive ecosystem growth
- Capturing the **Advertising** opportunity
- Building **Financial Services** that support the ecosystem

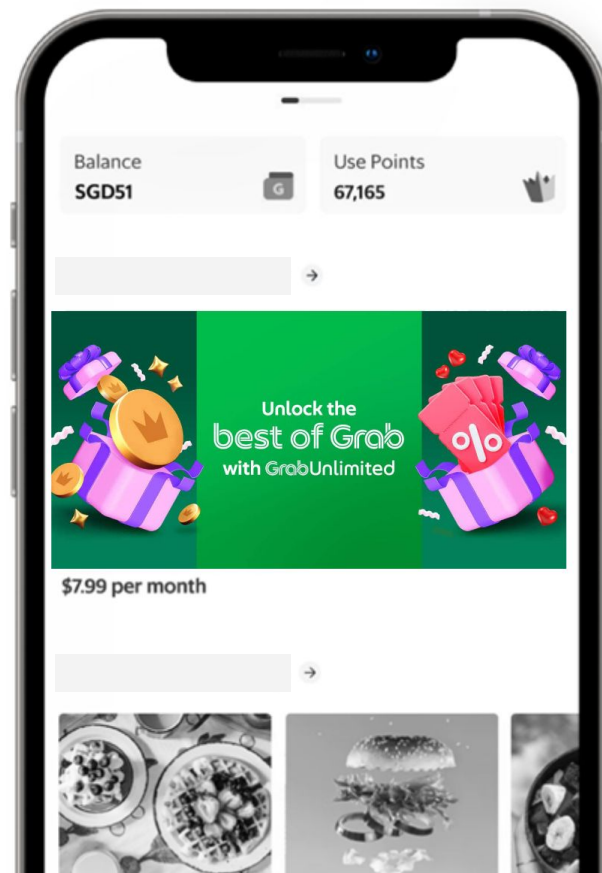
# GrabUnlimited enjoys strong adoption

**Expanded GrabUnlimited** subscription program to five of our core markets<sup>(1)</sup>

**Strong adoption** with GrabUnlimited driving 19% of Deliveries GMV<sup>(2)</sup> in Q2 2022

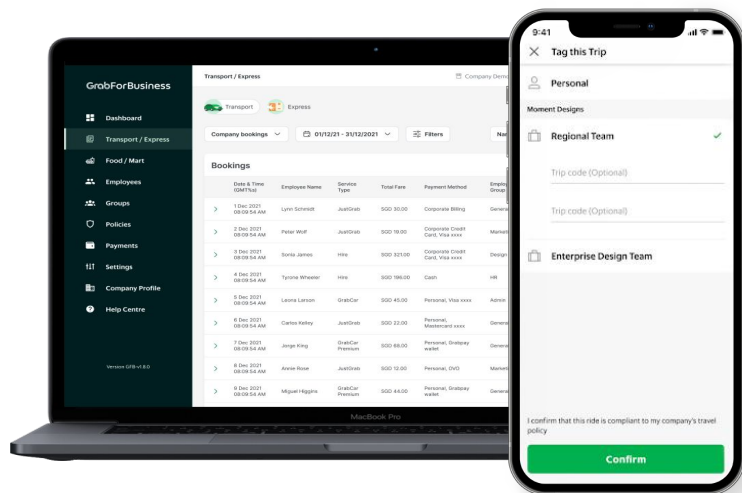
**Average GMV** for subscribers is 2.4x higher vs. non-subscribers for Food Deliveries<sup>(3)</sup>

**Average transactions** for subscribers are 2x higher vs. non-subscribers for Food Deliveries<sup>(4)</sup>



Note: 1. Indonesia, Malaysia, Thailand, Singapore, and Philippines (Metro Manila only). 2. GMV means gross merchandise value, an operating metric representing the sum of the total dollar value of transactions from Grab's services, including any applicable taxes, tips, tolls and fees, over the period of measurement 3. Average GMV by GU-subscribers on Food compared to non-GU users in the same period (Jun'22, excluding the Philippines) 4. Average transactions by GU-subscribers on Food compared to non-GU users in the same period (Jun'22, excluding the Philippines)

# GrabForBusiness channel is highly effective



Empowering companies with seamless control, policy setting, management, and reporting of all business usage of Grab services

2.3x

increase in user spend in **Mobility** after personal users became GFB users<sup>(1)</sup>

2.1x

increase in user spend in **Food Deliveries** after personal users became GFB users<sup>(1)</sup>

Note: 1. Indexed data view for 1H2022 only. Includes business and personal spend after an individual user comes on-board for GrabForBusiness. User spend refers to GMV, and GMV means gross merchandise value, an operating metric representing the sum of the total dollar value of transactions from Grab's services, including any applicable taxes, tips, tolls and fees, over the period of measurement.

# Our groceries strategy



## Supermarket

- **Grocery deliveries**  
(e.g. fresh produce, dairy products)
- Providing a best-in-class consumer experience through the gray store model in Malaysia (Jaya Grocer) and new partnerships in other markets such as Trans Retail in Indonesia
- Low customer acquisition cost and drives repeat purchases

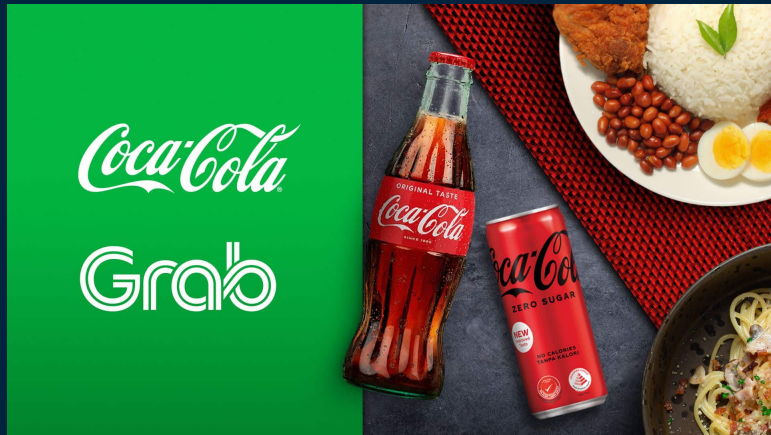


## Mart

- **High urgency item deliveries**  
(e.g. health and beauty)
- Strong customer value proposition matching our unique strengths
- Third-party, marketplace model across all countries with wide merchant selection

# Partnerships to digitally enable top brands

## Coca-Cola x Grab



Partnership combines Coca-Cola's extensive offline presence with Grab's large online network to unlock new growth opportunities

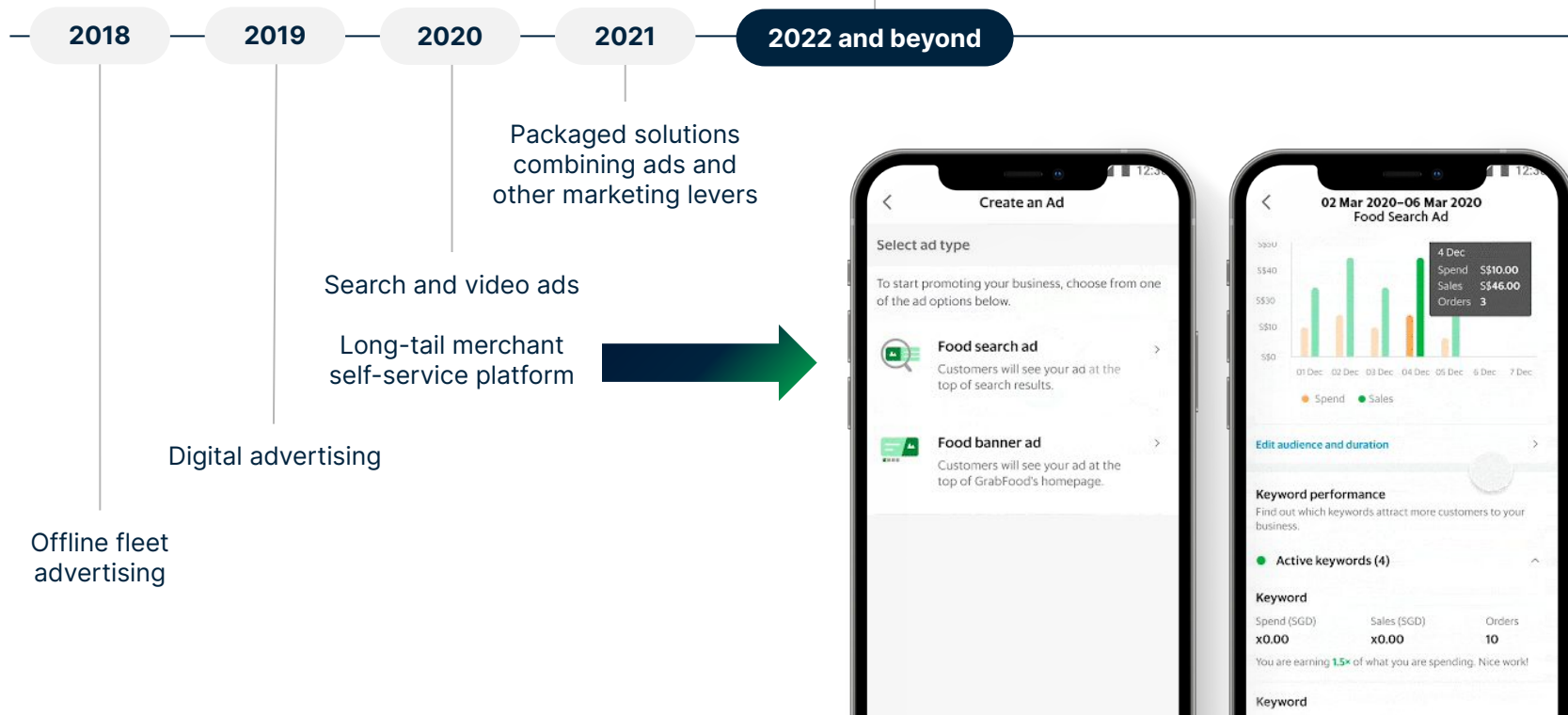
## Starbucks x Grab



Grab's first regional agreement covering six markets in Southeast Asia and collaborations across multiple Grab services

# Capturing the advertising opportunity

**Future: Bring all merchant marketing levers into a unified self-service platform**



# Coordinated to drive the power of the ecosystem

## GrabFin

**Growing focus on on-platform and ecosystem transactions**

**Products:**

GrabPay Wallet, Merchant and Driver Lending, PayLater, Scenario Insurance

## Digibank<sup>(1)</sup>

**Leverages Grab ecosystem with capacity to serve stakeholders outside of Grab**

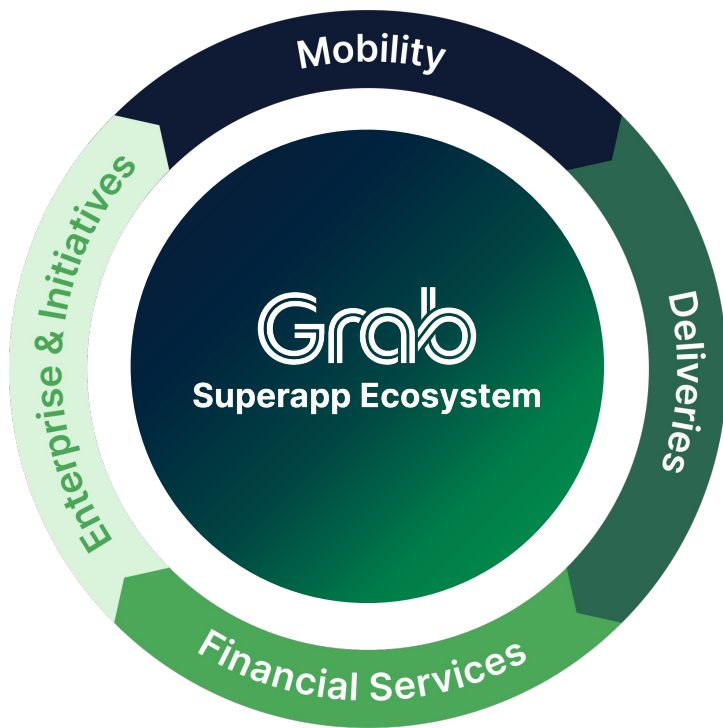
**Products<sup>(2)</sup>:**

Current Accounts, Savings Account, Lending, Other banking products





# Driving profitable growth



- **GrabUnlimited**
- **GrabForBusiness**
- **Groceries**
- **Partnerships**
- **Advertising**
- **Financial Services**

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# Building for Sustainable Growth

Product & Tech Update



**Hooi Ling Tan**  
Co-Founder

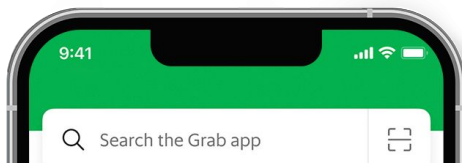


**Suthen Thomas Paradatheth**  
Group Chief Technology Officer

# Millions of connections each day made possible by our ecosystem

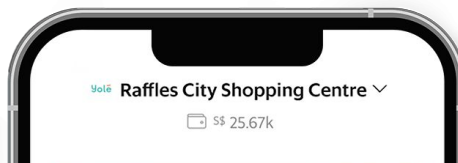
## 32M

MTUs<sup>(1)</sup>



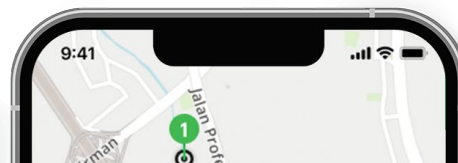
## 4M

Registered  
merchant-partners

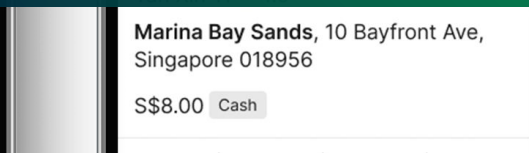
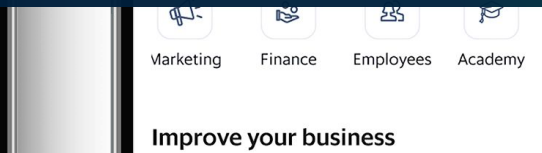
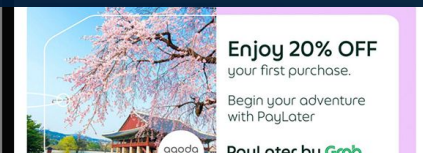


## 5M

Registered  
driver-partners



# > 10M transactions daily



1. MTUs means monthly transacting users, which is defined as the monthly number of unique users who transact via Grab's products, where transact means to have successfully paid for any of Grab's products

# Our Approach to Tech

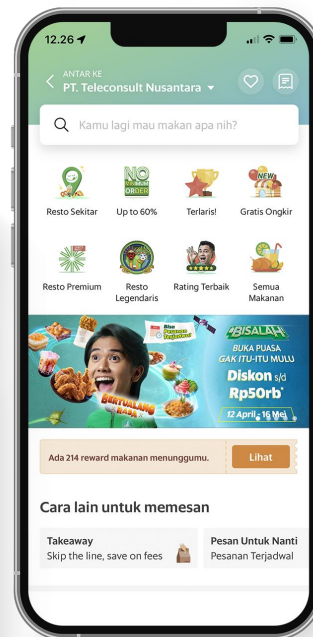
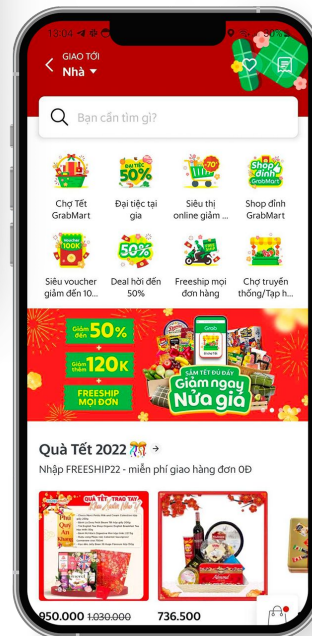
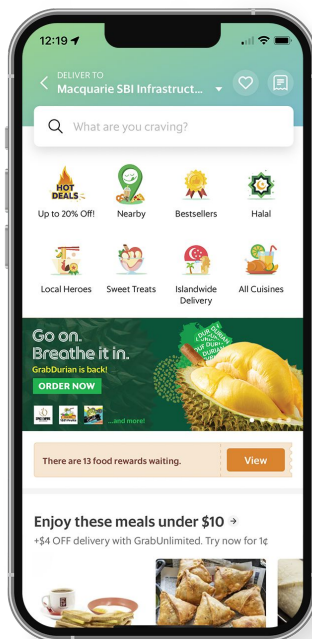
- 1 **Hyperlocal** ◀
- 2 Personalized
- 3 Sustainable Growth
- 4 Proprietary Technology

# 1 Hyperlocal

**Tailor-made for SEA**

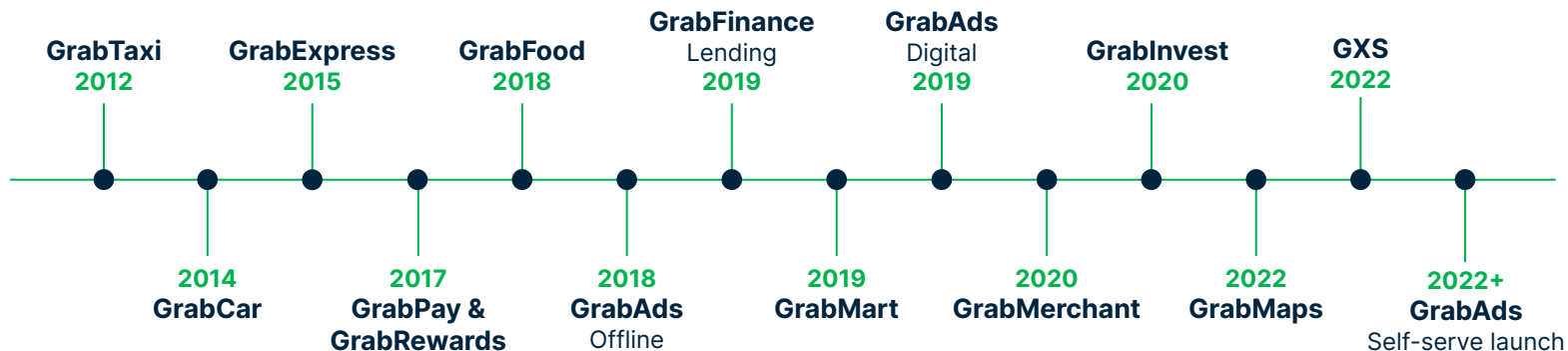
**Scalable & modular platform**

**Extends regionally, optimized locally**

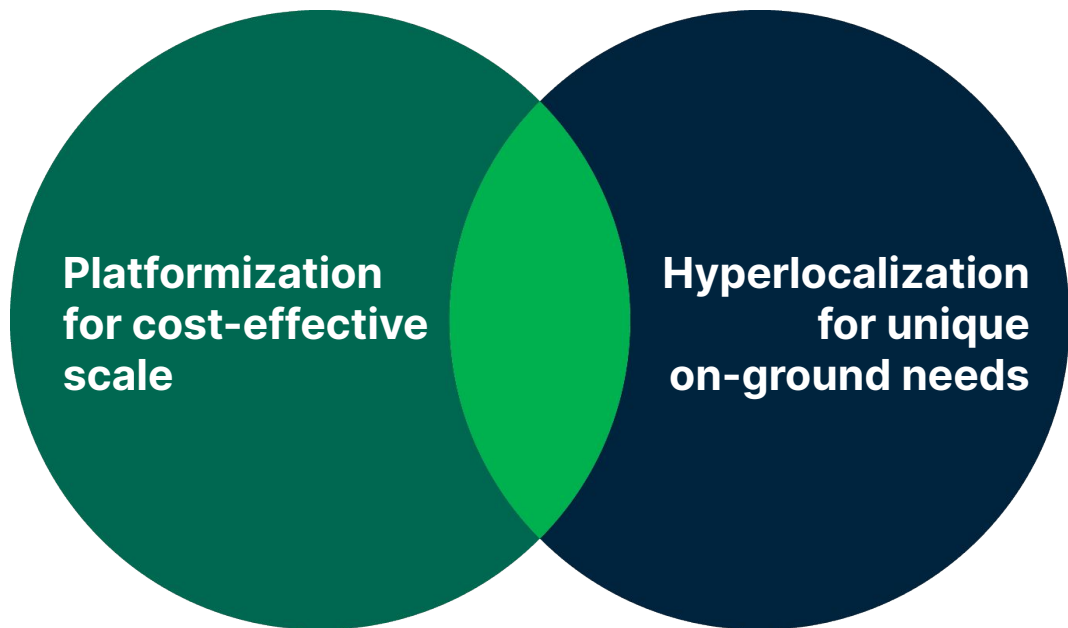


# 1 Hyperlocal

## Evolution from one to many



# 1 Hyperlocal



# Our Approach to Tech

1 Hyperlocal



**2 Personalized**



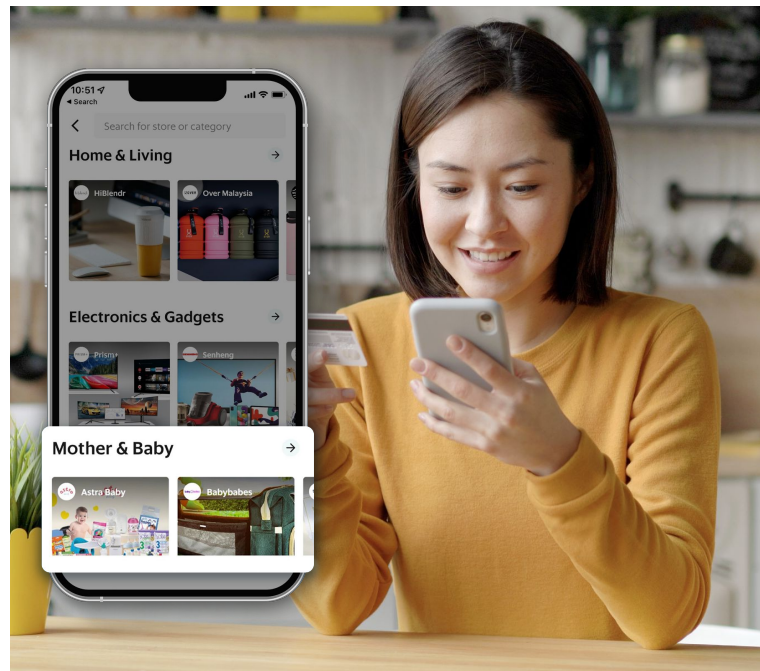
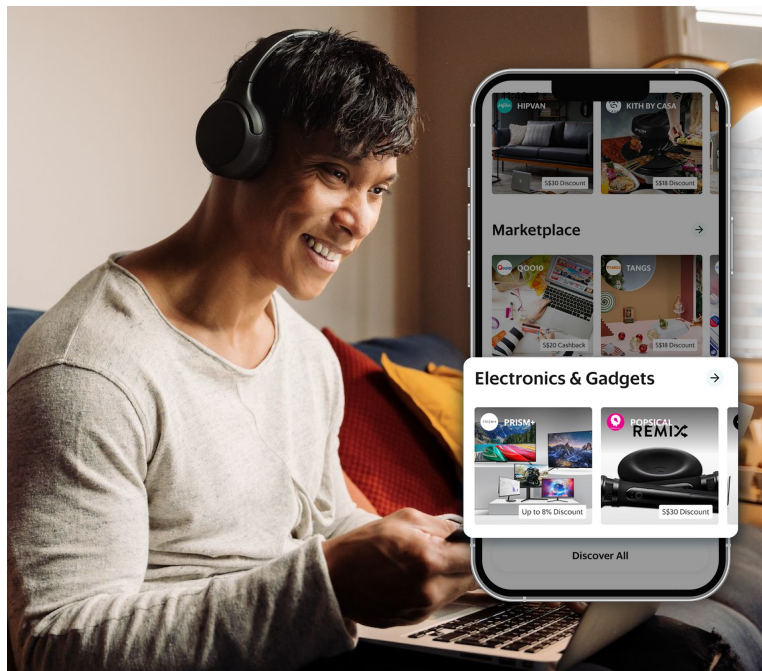
3 Sustainable Growth

4 Proprietary Technology



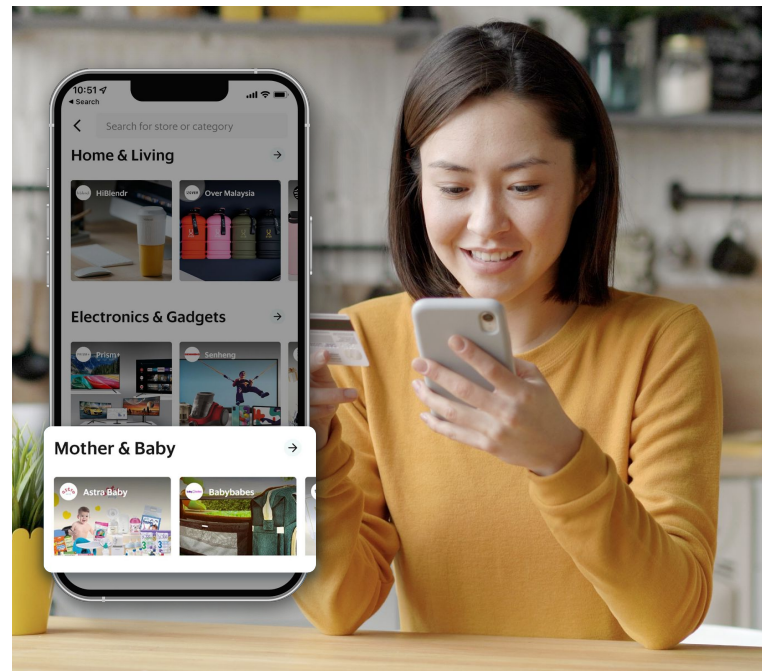
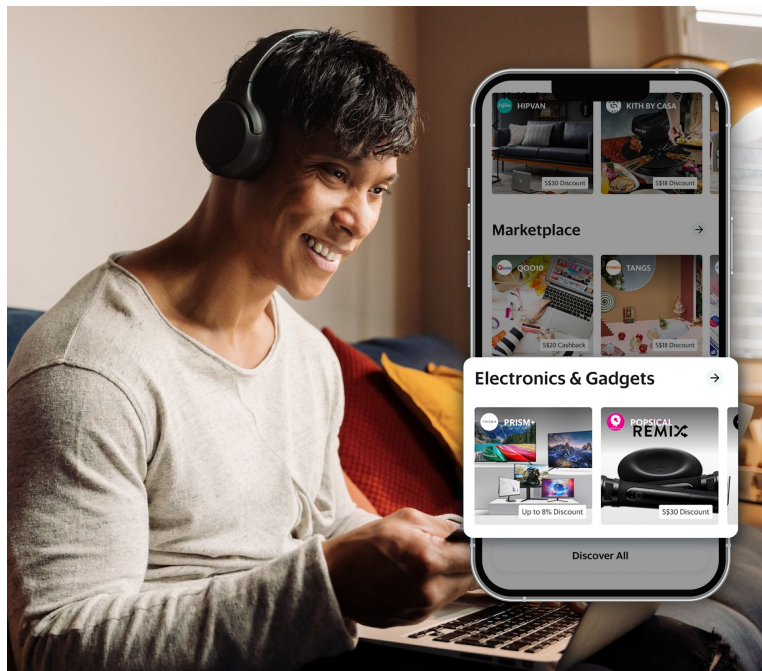
## 2 Personalized

↑ **23%** conversion uplift



# 2 Personalized

## ↑ 500+ experiments per month



# Our Approach to Tech

1 Hyperlocal

2 Personalized



**3 Sustainable Growth**



4 Proprietary Technology

# 3 Sustainable Growth

## Cost Optimization

Driving efficiencies with back-end innovations that shave off time and drive productivity in the deliveries funnel



Food prep time



Order ready



Allocating a driver-partner  
***Just-in-time***

***Reducing wait-time  
at merchants***



***Batched pick-ups  
& drop-offs  
across verticals  
i.e. food/ mart/  
parcels***



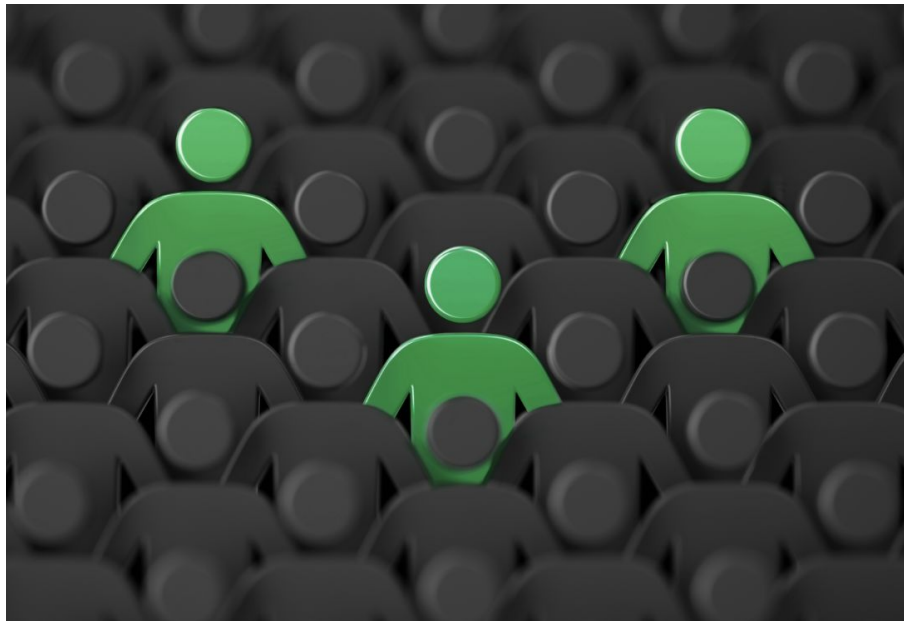
***ETA to user -  
via optimized  
route***

→ 12 million minutes saved<sup>(1)</sup>

# 3 Sustainable Growth

## AI Promo Targeting

### Optimizing incentives with AI



↓ 7%

in consumer incentives  
based on one  
recently-launched AI  
optimization initiative

# Our Approach to Tech

- 1 Hyperlocal
- 2 Personalized
- 3 Sustainable Growth



**4 Proprietary Technology**



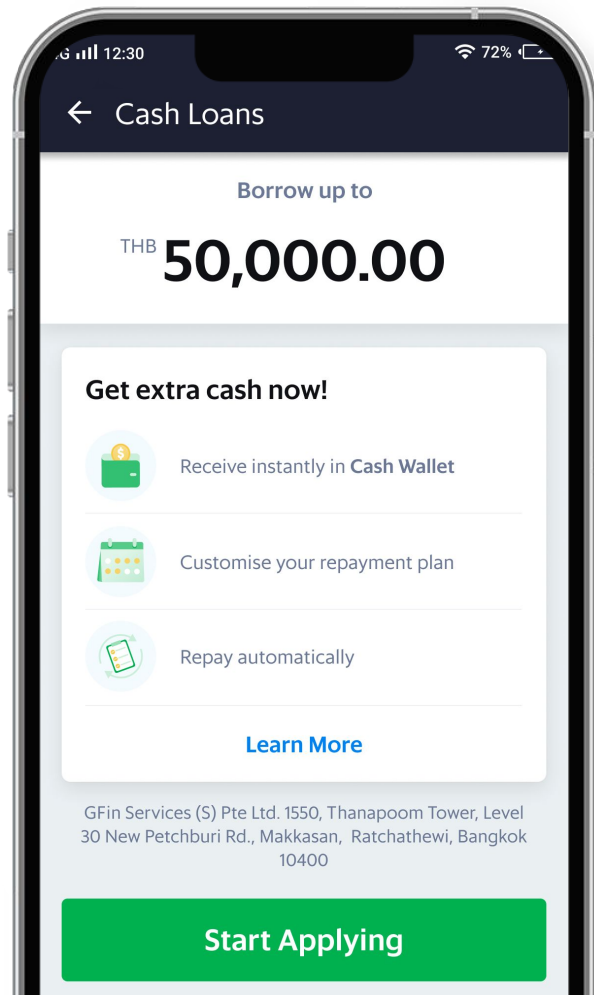


# 4 Proprietary Technology

## Credit Scoring

ML-driven Credit  
Scoring to empower  
our partners

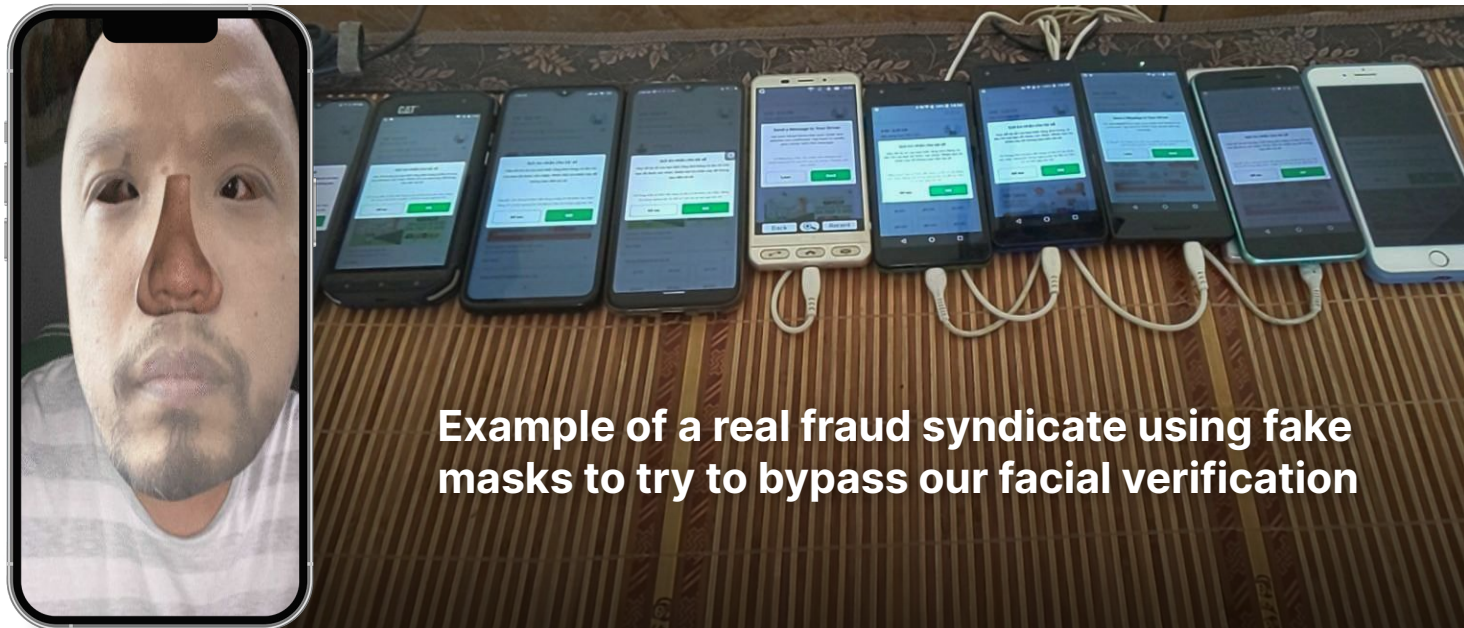
**Over 50%**  
of driver-partners  
re-apply for new loans





# 4 Proprietary Technology

## Anti-Fraud Systems



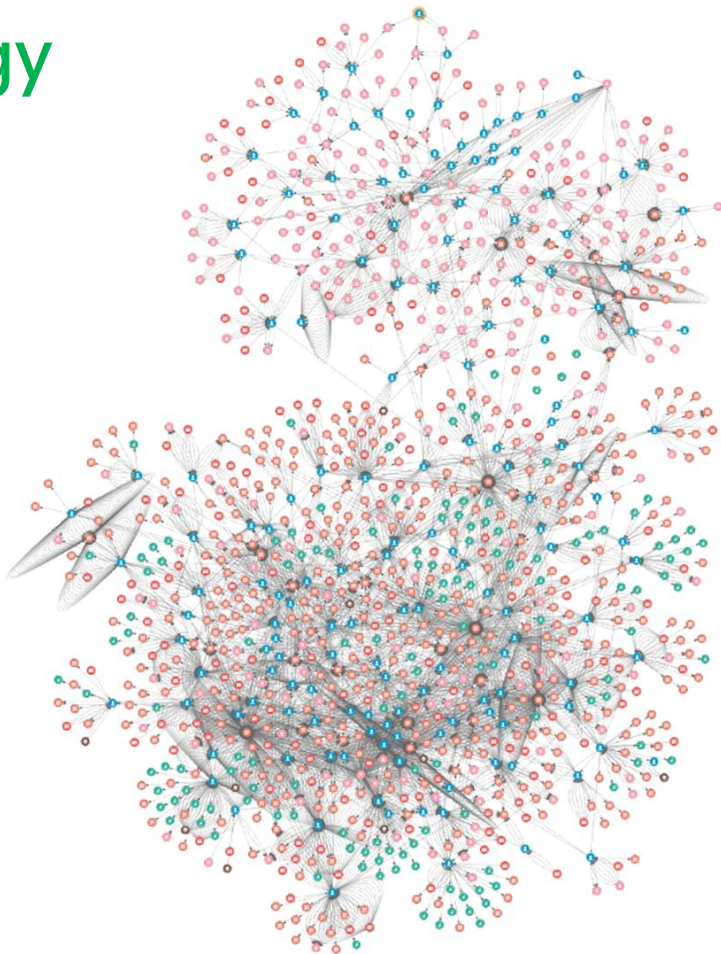
**Example of a real fraud syndicate using fake masks to try to bypass our facial verification**

# 4 Proprietary Technology

## Anti-Fraud Systems

### Anti-fraud systems to guard against risk

The visual depicts the tool which allows Grab systems to identify collusion between fraudsters using Graph ML algorithms applied on user entities (phone numbers, emails, IP addresses, etc.)



4

# Proprietary Technology

GrabMaps





# 4 Proprietary Technology

GrabMaps

**Superior coverage and navigation, built for this region**

**4x**  
lower error rates

**3x**  
more cost-effective

Jakarta, Indonesia  
2019 - 2020

# 4 Proprietary Technology

GrabMaps

**Extending GrabMaps beyond the Grab Ecosystem**



## Solving everyday problems in Southeast Asia

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# Mobility and Deliveries



**Sean Goh**  
Head of Mobility and Deliveries



Our vision is to  
build Southeast Asia's  
**largest and most efficient  
on-demand platform**  
that enables local  
commerce and mobility

- Invest in product innovation
- Harness the power of our ecosystem
- Grow sustainably

# Key priorities for Mobility and Deliveries



## Mobility

Rebuild our supply

Open new growth  
avenues through  
innovation

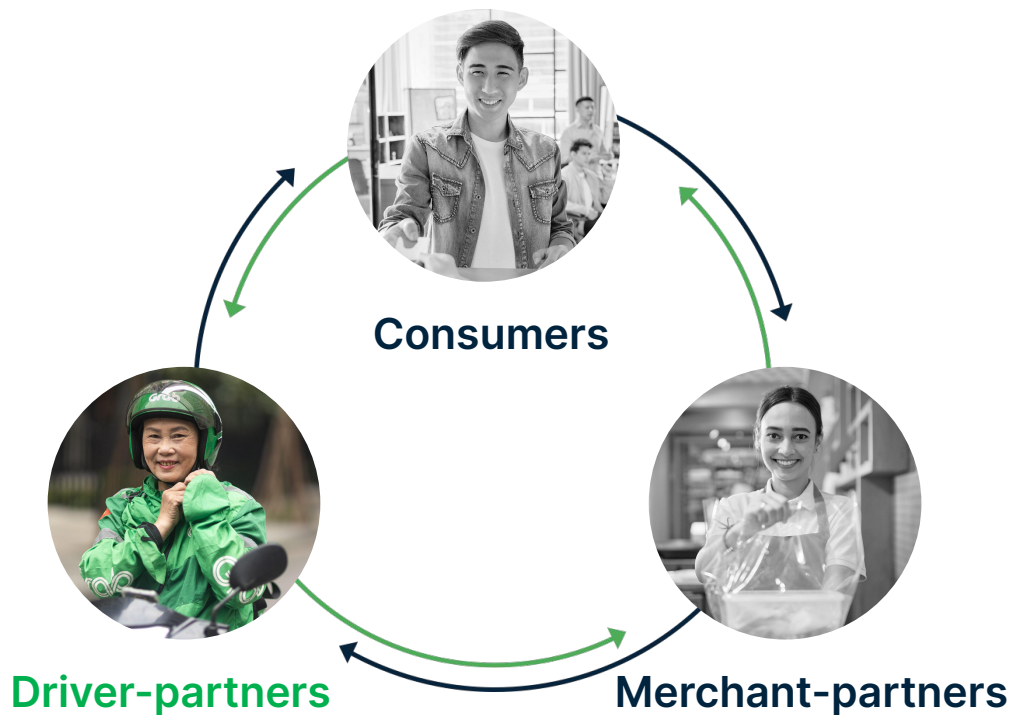


## Deliveries

Accelerate our path  
to profitability

Drive high-quality  
growth

# It starts with better serving our stakeholders



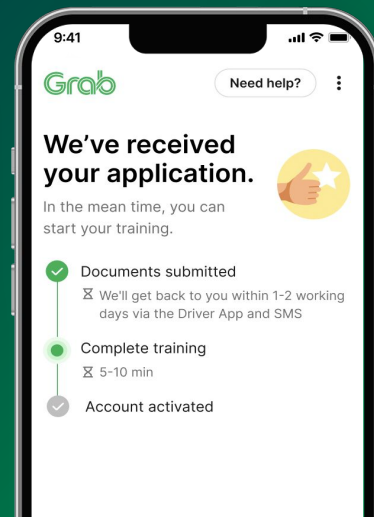
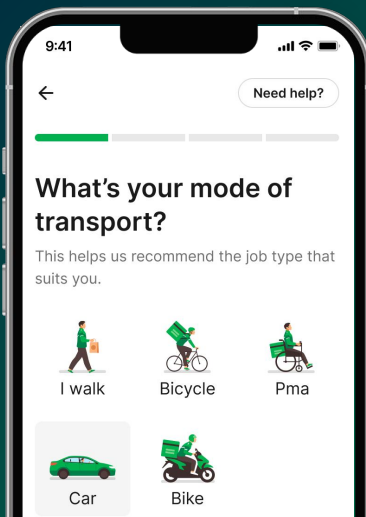
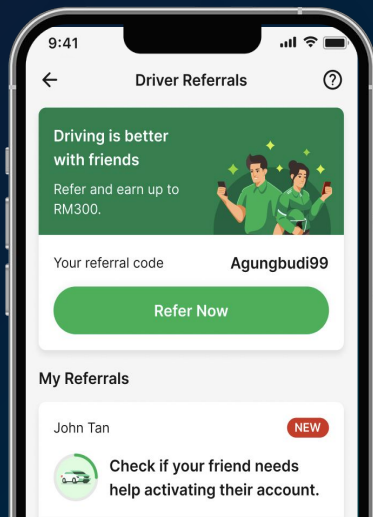
# Help more driver-partners get back online

## Widen our reach

- Mobile Grab Driver Center
- Government/NGO partnerships
- Driver referral programs

## Stronger conversion

- Greater driver-partner onboarding support
- Revamp in-app driver-partner onboarding



# Encouraging results in rebuilding driver-partner base



# Scale through tech-driven efficiency



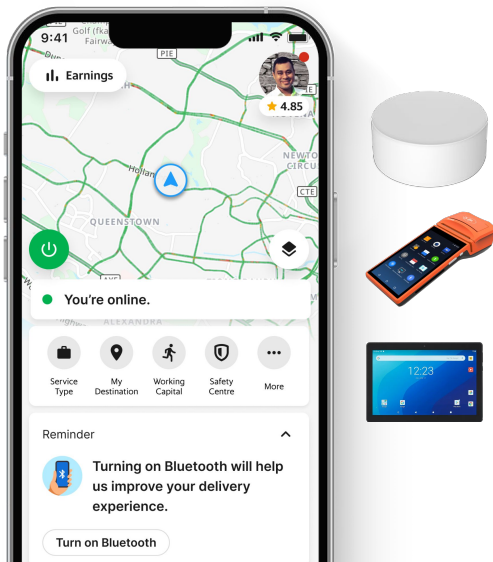
**Shorter  
stops**

**Larger  
batches**

**Better  
productivity**

# 1 Tech Efficiencies

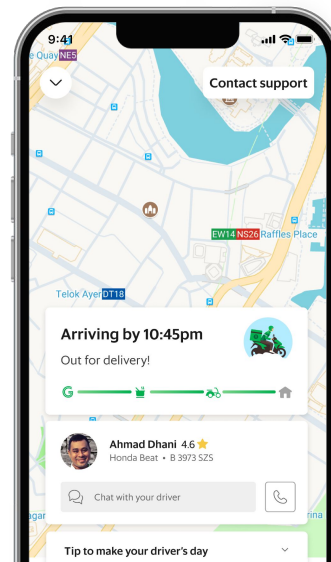
## Shorter stops: Online and offline investments



**Real-world signals and partner integrations**



**High-definition mapping and navigation**



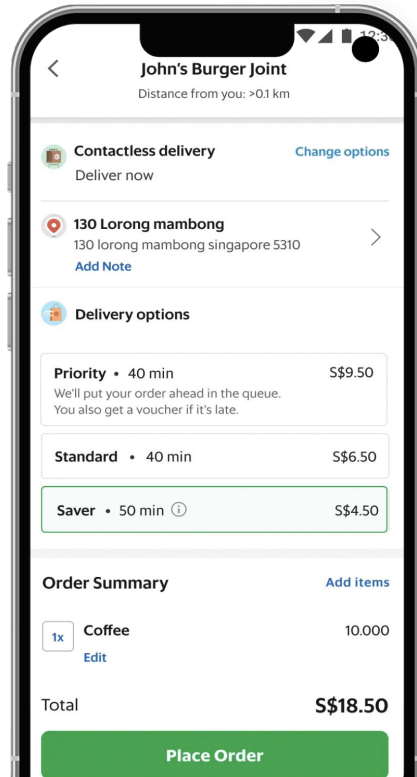
**'Just-in-time' allocation**



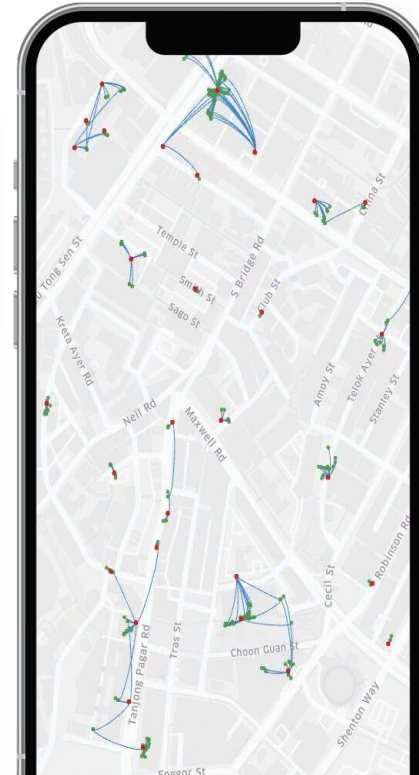
# 2 Tech Efficiencies

## Larger batches: Tech-enabled opportunities

**Demand  
concentration  
& shaping**



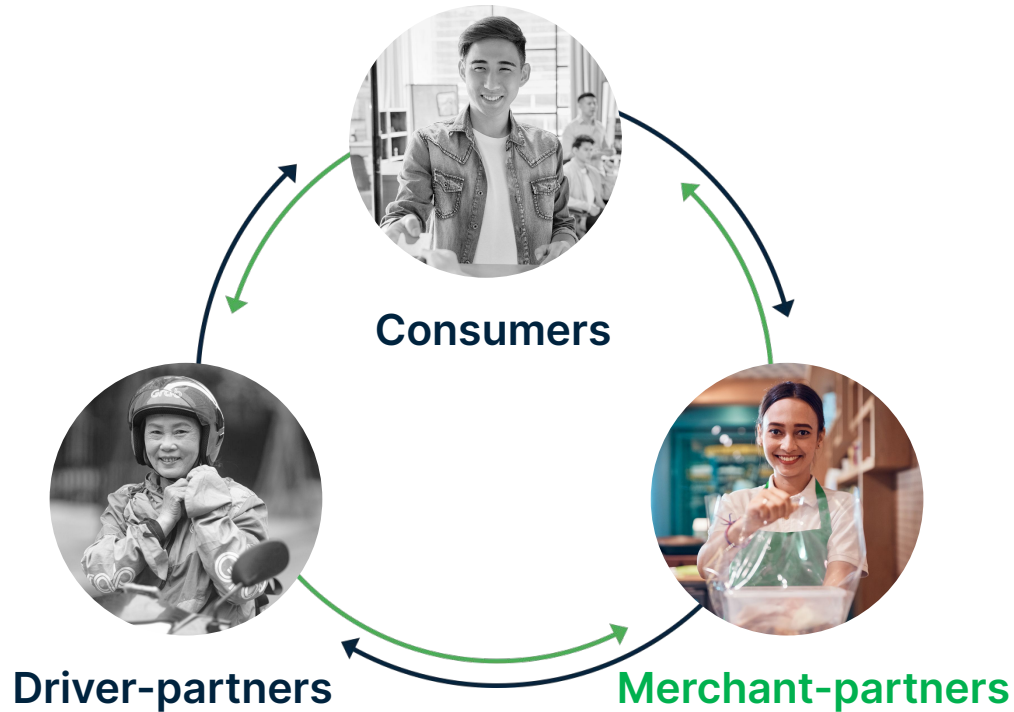
**Efficient batches  
through Geolocation  
optimization**



# We are on track to deliver tech-driven efficiency

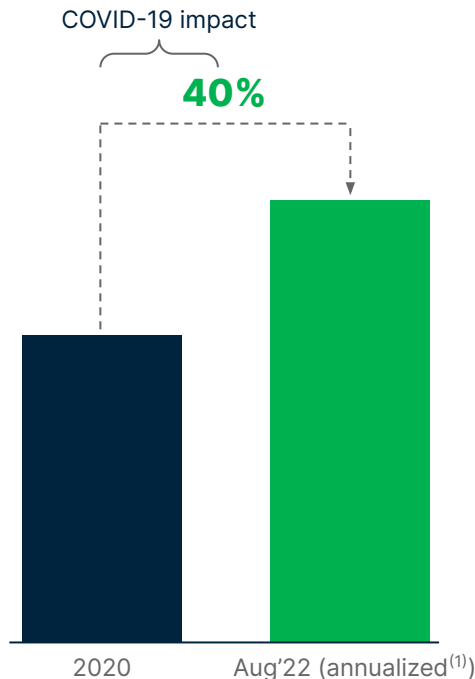


# Next, let's take a look at our merchant-partners

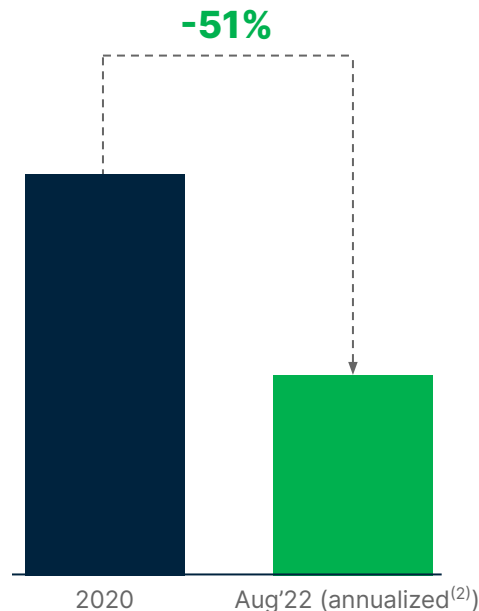


# Digitalize more merchant-partners at 2x the speed

**Merchant-partners onboarded**



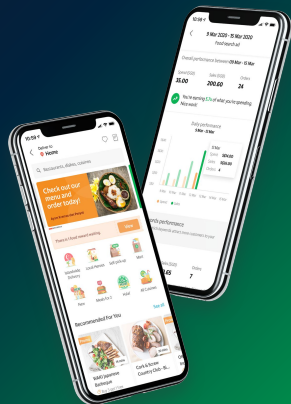
**Average onboarding time  
(in days)**



Note: 1. August 2022 annualized based on the increase in the number of merchants from year end 2021 to August 2022 to continue in the remaining months of 2022. 2. August 2022 annualized based on the reduction rate from July to August 2022 to continue in the remaining months of 2022.

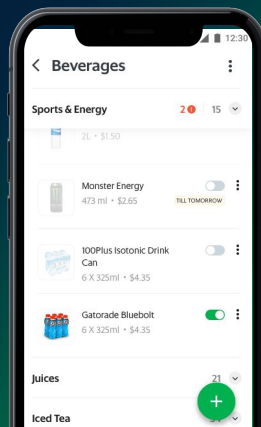
# Empower our merchant-partners to succeed

## Self-serve advertising



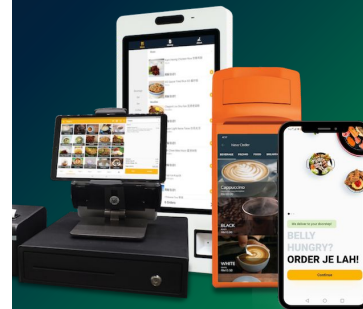
**GrabAds:** Provide merchant-partners with a self-serve tool to boost their visibility on the platform

## Self-serve content and menus



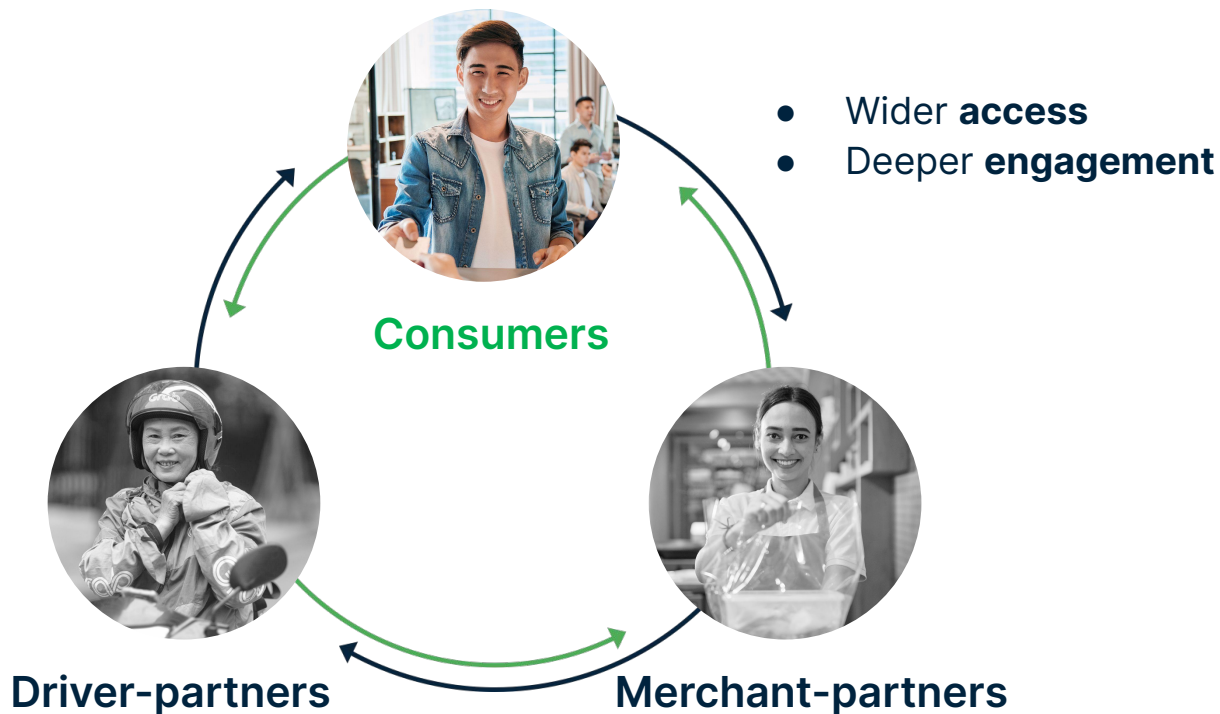
Allow merchant-partners to update menu items & prices on-the-go

## Point-of-sale tools and integrations



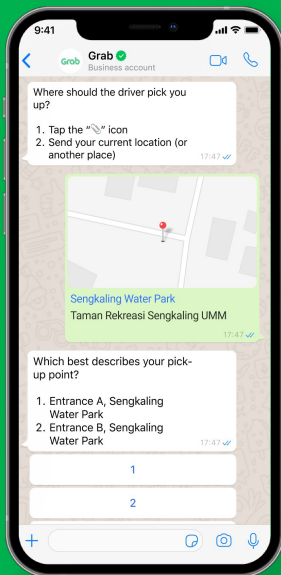
Simplify sales and order management

# Finally, let's take a look at our consumers



# Greater access through innovation

## Accessible channels



Piloting WhatsApp Mobility bookings in Indonesia

## Accessible services



GrabBike   GrabCar Hemat   GrabShare

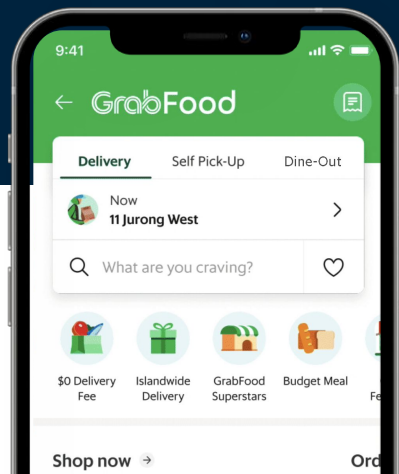


GrabMart Pasar  
(local fresh markets)



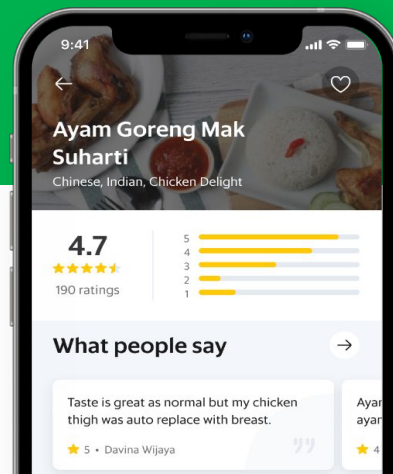
# Deepen engagement with our consumers

Unlock more **channels**  
and cross-sell across  
more **categories**



**Deliveries, Pick-up,  
and Dine-out**

Strengthen our  
platform's **content**



**Richer food reviews,  
photos, and  
recommendations**

# Grab's sustainable platform loyalty strategy: GrabUnlimited

**Merchant campaigns**  
made exclusive  
to members

**GrabRewards**  
differentiated  
for members

**Ecosystem benefits**  
exclusive to  
members

→ **Members spend 2.4x more<sup>(1)</sup>**

Note 1. Average GMV by GU-subscribers on Food compared to non-GU users in the same period (Jun'22, excluding the Philippines). GMV means gross merchandise value, an operating metric representing the sum of the total dollar value of transactions from Grab's services, including any applicable taxes, tips, tolls and fees, over the period of measurement.



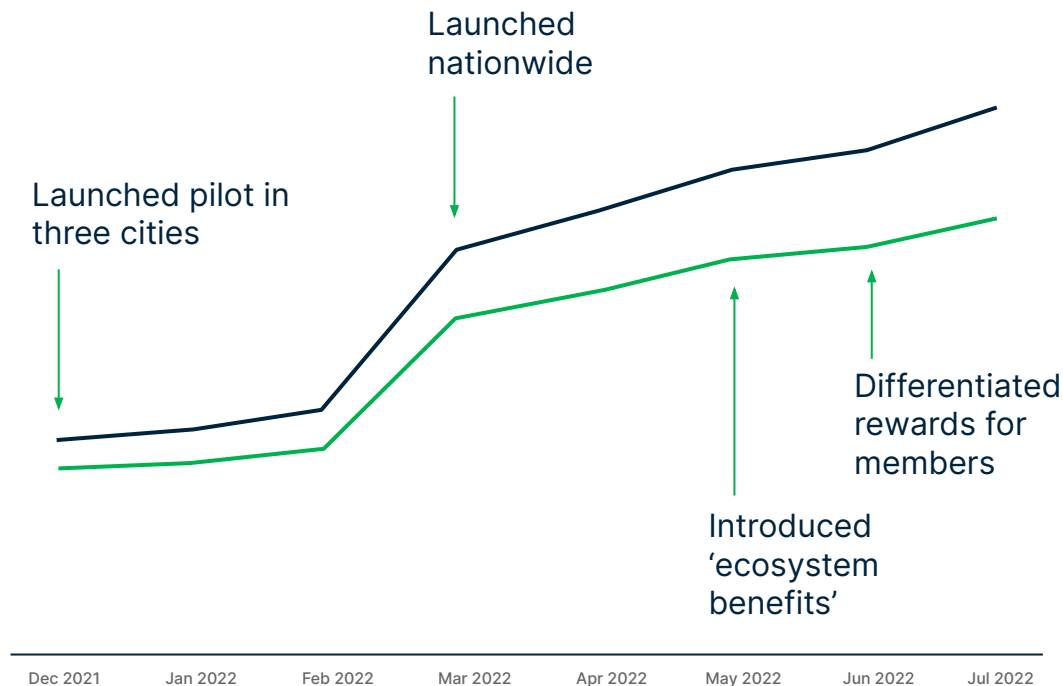
### *Malaysia Case Study:*

How these **product innovations** allowed us to harness the **power of our ecosystem** to drive **sustainable growth**



## Malaysia Case Study:

# GrabUnlimited drives cross-sell across our ecosystem



**Active  
GrabUnlimited  
memberships**

**>70%**

of active members use  
multiple products



## Malaysia Case Study:

# Our efforts drove strong merchant- and driver-partner growth

**1.8x**

faster driver-partner onboarding  
in 2022 vs. 2020



**1.3x**

more driver-partners  
onboarded in 2022 vs. 2020

**31%**

faster merchant-partner  
onboarding in 2022 vs. 2020



**2.2x**

more merchant-partners  
onboarded in 2022 vs. 2020



## Malaysia Case Study:

# As a result, we were able to achieve profitability

Segment Adjusted EBITDA  
margin for Mobility<sup>(1)</sup>

Largely in line with steady  
state margin of

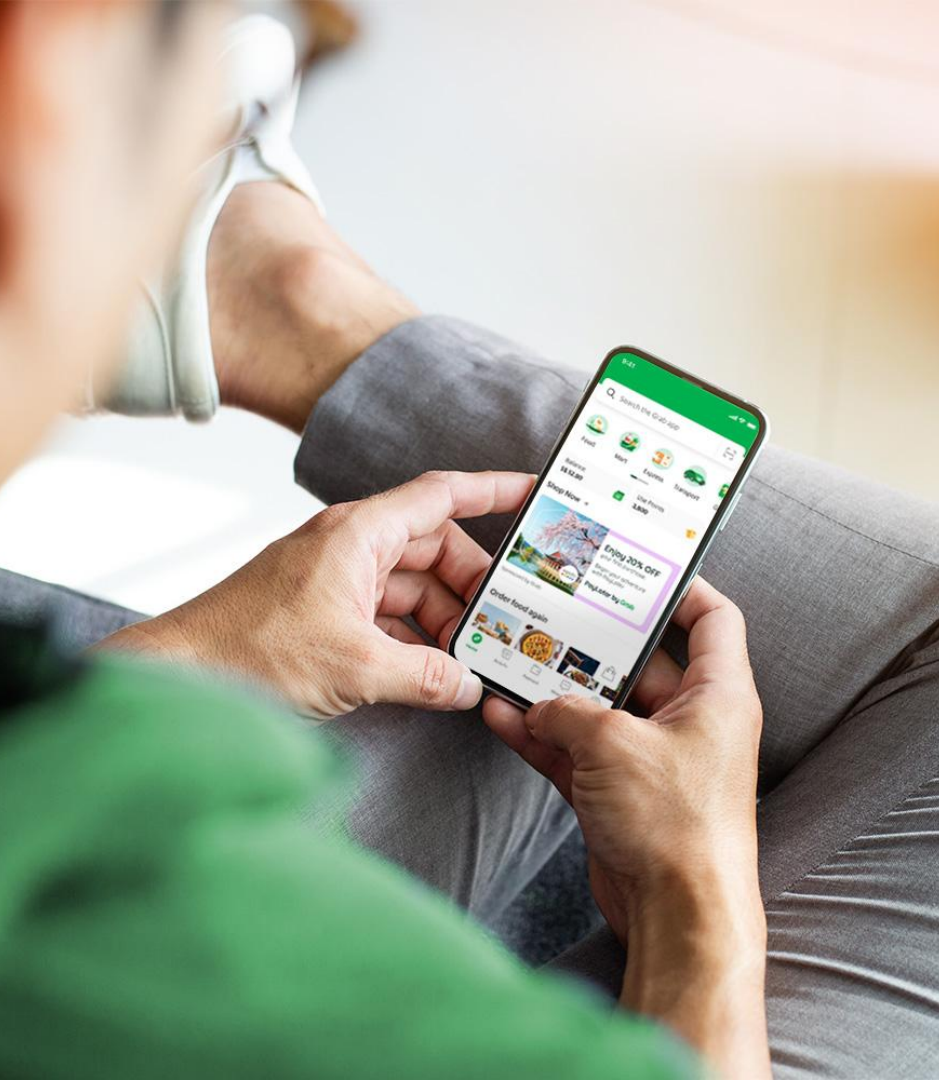
**12%**

Segment Adjusted EBITDA  
margin for Deliveries<sup>(1)</sup>

Exceeded  
steady state margin of

**3%+**

**... while strengthening our market leadership**



Laying a strong  
foundation for  
the future of our  
on-demand  
platform



Grab Investor Day 2022

# Grab Financial Group



**Alex Hungate**  
Chief Operating Officer

# Coordinated to drive the power of the ecosystem

## GrabFin

**Growing focus on on-platform and ecosystem transactions**

**Products:**

GrabPay Wallet, Merchant and Driver Lending, PayLater, Scenario Insurance

## Digibank<sup>(1)</sup>

**Leverages Grab ecosystem with capacity to serve stakeholders outside of Grab**

**Products<sup>(2)</sup>:**

Current Accounts, Savings Account, Lending, Other banking products



# GrabFin already generates ecosystem benefits



## Cashless Payments

**2.9x**

GrabPay users are 2.9x more likely to use a second Grab product than cash users<sup>(1)</sup>

**1.5x**

10+ months retention rates of GrabPay users are 1.5x higher than cash users<sup>(2)</sup>



## PayLater

**+25%**

TPV per user (PayLater vs. non-PayLater)<sup>(3)</sup>

**+22%**

Transactions per user (PayLater vs. non-PayLater)<sup>(3)</sup>



## Driver/Merchant Lending

**+13%**

Rides per driver-partner (driver-partner with advances vs. without)<sup>(4)</sup>

**+22%**

Transactions per merchant-partner (merchant-partner with advances vs. without)<sup>(5)</sup>



## Insurance

**+16%**

Rides per driver-partner (driver-partner with insurance vs. without)<sup>(6)</sup>

**+19%**

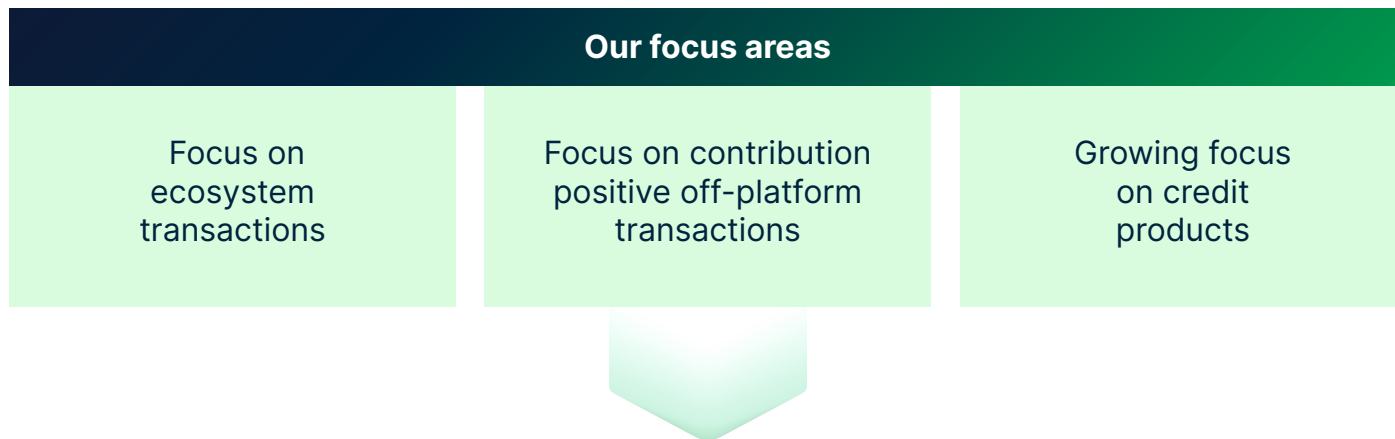
Online hours per driver-partner (driver-partner with insurance vs. without)<sup>(6)</sup>

# Our advantage in financial services

Our advantage	Key examples
<b>Lower</b> cost distribution by embedding in Grab's transactions	Provision of Ride Cover, delivery insurance
<b>Lower</b> customer acquisition costs within the ecosystem	Provision of driver-partner loans
<b>Lower</b> credit costs and collection advantage through data and technology	Lower loss rate from driver lending; direct collection from platform earnings
<b>Reduced</b> KYC and more seamless onboarding process	Rely on data collected from Grab platform

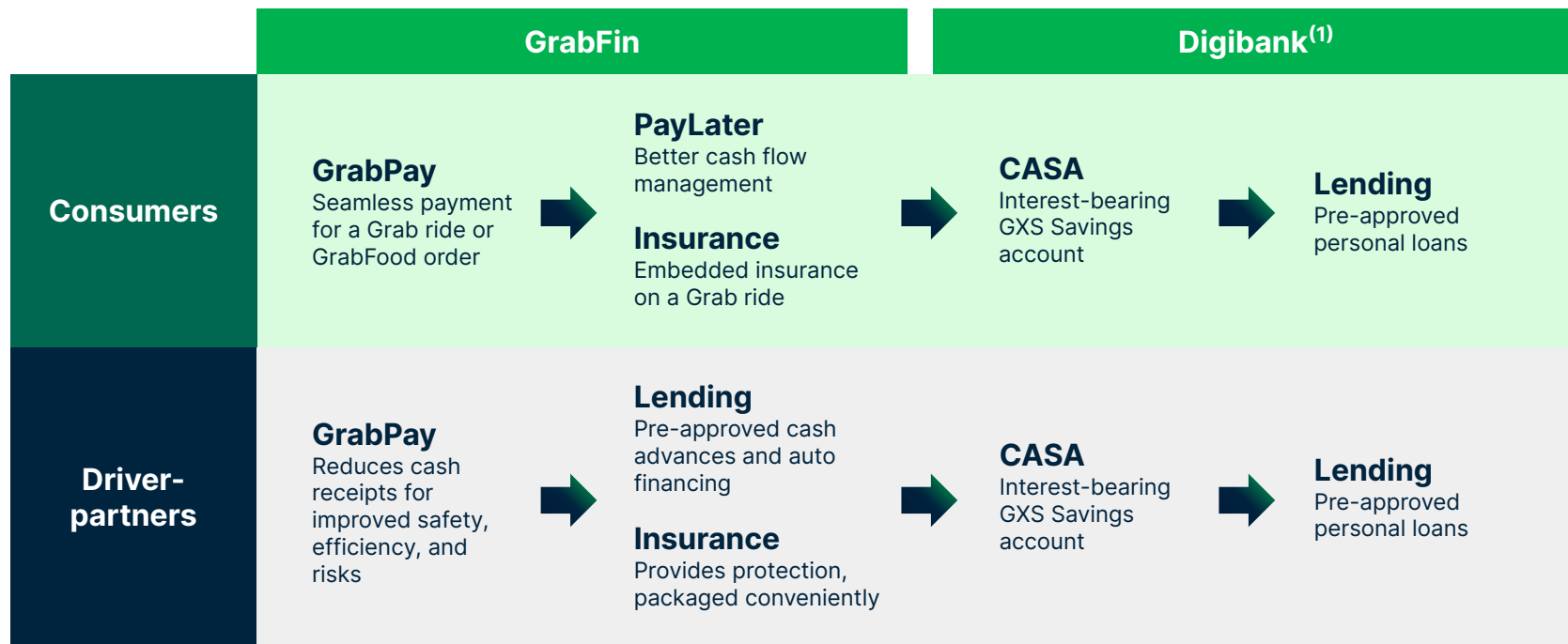
# GrabFin: Powering the Grab ecosystem

GrabFin is undergoing a strategic shift to **focus** on serving and monetizing existing Grab **consumers, driver- and merchant-partners**



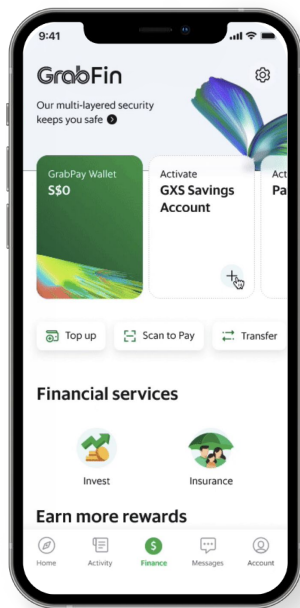
**Sequential YoY reduction in  
GrabFin Segment Adjusted EBITDA<sup>(1)</sup> losses**

# Digibank leverages the Grab ecosystem



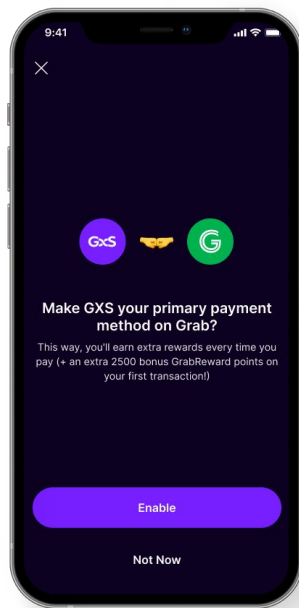
1. Digital Bank in Singapore has been launched (September 2022, on a restricted basis) through our Digital Banking JV and has yet to be fully operational, and our Digital Banking JV and a consortium of partners were selected to receive a full digital banking license in Malaysia, subject to meeting all of Bank Negara Malaysia's regulatory conditions. Only deposits product for GXS Singapore has been announced

# GXS x Grab



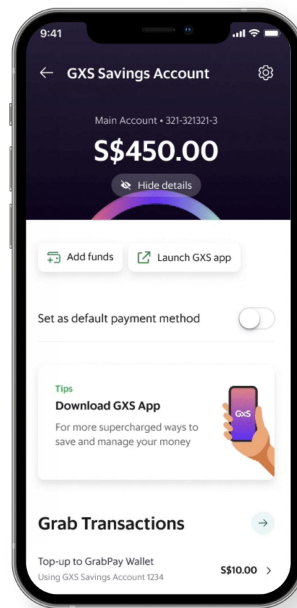
## Right in your favourite app

Sign up for a GXS CASA account right from the Grab app that you already know and love



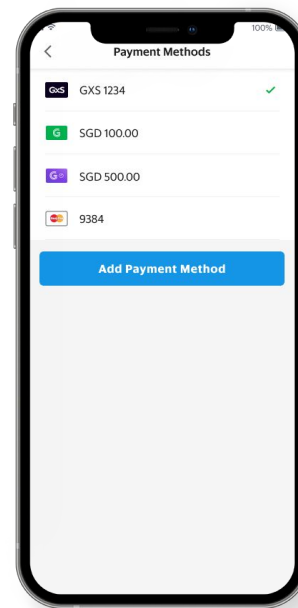
## GXS x Grab, Ultimate Power-Couple

Link your GXS account to Grab to make payments seamlessly and enjoy bonus rewards



## Never break your flow

Access and manage your GXS account from the Grab app—secured by a GXS passcode

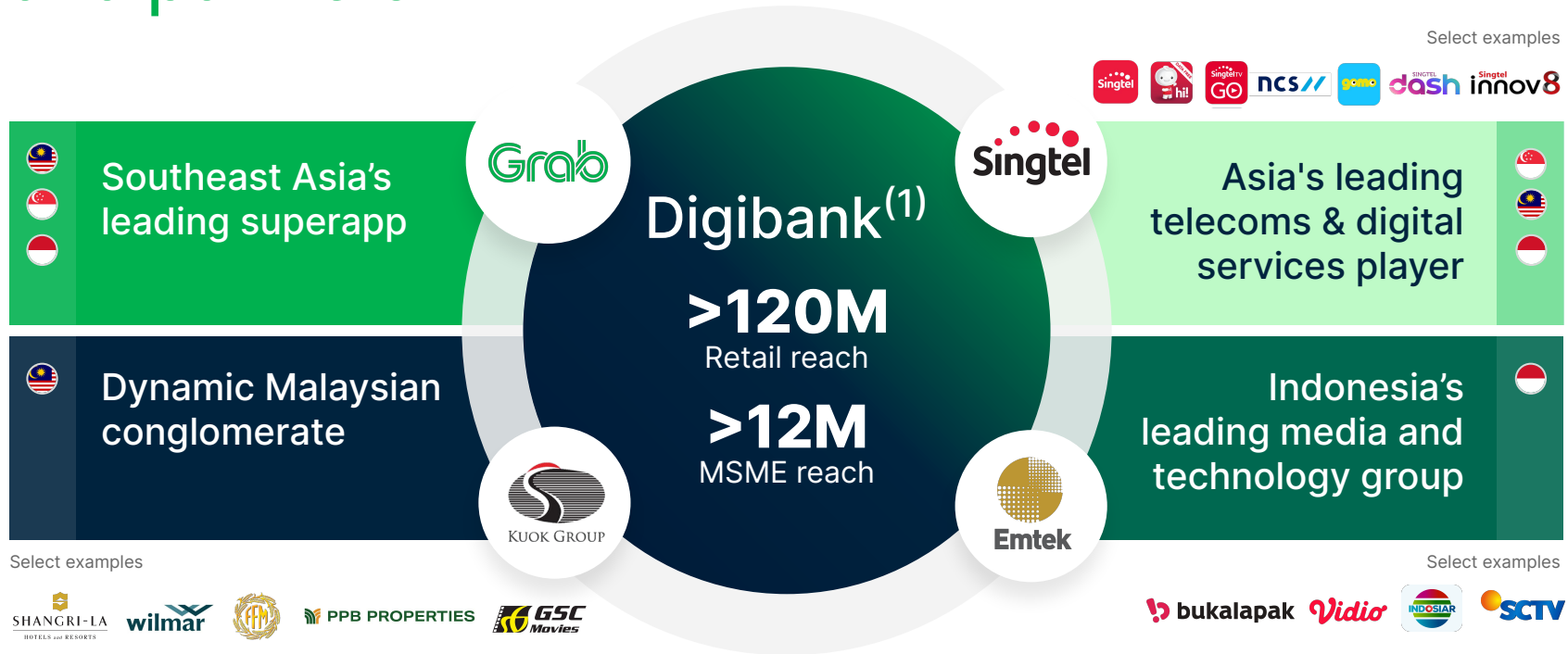


## The easiest way to pay

Use your new GXS account to pay for everything you need—food, rides, QR, etc



# Access to a large ecosystem across Grab and partners



Note: 1. Digital Bank in Singapore has been launched (September 2022, on a restricted basis) through our Digital Banking JV and has yet to be fully operational, and our Digital Banking JV and a consortium of partners were selected to receive a full digital banking license in Malaysia, subject to meeting all of Bank Negara Malaysia's regulatory conditions.

# Focus on growing sustainably

## 2026

Expected break-even for Digibank operations

Launch of Malaysia  
and Indonesia  
Digibanks  
expected in 2023

Losses expected to  
peak in 2023

Profitability profile  
expected to  
improve as lending  
revenues pick up

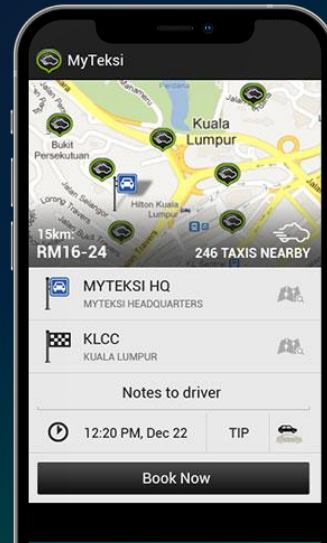
Grab Investor Day 2022

# Sustainability



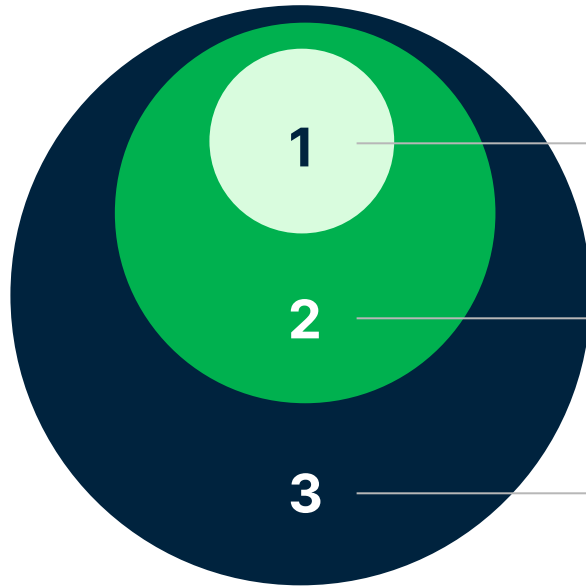
**Cheryl Goh**  
Head of Sustainability  
and Marketing

# Purpose driven since day 1



**Our unwavering mission:** to drive Southeast Asia forward by creating economic empowerment for everyone

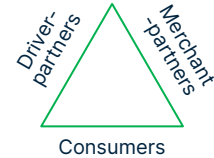
# Grab's Sustainability Framework



Creating positive social impact  
**Flexible and inclusive gig work in SEA**

Protecting the environment  
**Our roadmap to carbon neutral by 2040**

Responsible business practices  
**Upholding the highest standard in safety**



## Pillar 1: Social Impact

# Grab is the largest enabler of gig work in Southeast Asia



The informal economy  
is significantly  
**more prevalent**  
**in Southeast Asia (78%)**  
vs. USA (19%)

## Pillar 1: Social Impact

# Strengthening the foundations of gig work



### Insurance Protection

**2016:** 100% of driver-partners covered by Grab's personal insurance policy in 6 core markets

**2018:** Extended this coverage to 100% of delivery-partners



### Financial Assistance

30% of active partners have an active credit product from Grab

**+13% more rides vs. those without loans**



### Upskilling & Training

Over 780,000 partners completed upskilling courses<sup>(1)</sup> on GrabAcademy in 2021

US\$1M/annually for scholarship and bursaries



Meet  
Hassan



# Our journey to Carbon Neutral 2040

1

## Electric Vehicles

96% of our total emissions in 2021 is from scope 3

2

## Renewable Energy

All Grab corporate offices globally powered by 100% Renewable Energy via Renewable Energy Certificates

3

## Footprint Optimization

Reduce single deliveries via batching, car-sharing and route optimization

4

## Carbon Offset

Offset what we cannot reduce by 2040

## Pillar 2: Environment

# EV ecosystem still nascent in SEA

### Preparing for electric vehicles transition



#### Infrastructure

**Singapore:** Sharing driver behavioral insights to help build out EV charging network. Driver-partners enjoy cheaper charging rates.



#### Financing

**Thailand:** EV loans to help driver-partners own their first EV with KBank and MG Automotive. Daily repayment as low as US\$6.



#### Vehicle

**Indonesia:** Largest 2-wheel EV rental fleets supported by battery-swap stations with Viar, Kymco, PLN, and Pertamina.

**Singapore:** Piloting of 4-wheel EVs with Hyundai & hybrid vehicles with Toyota Motors on GrabRentals.

### Pillar 3: Governance

# Maintaining the highest safety standards

**99.99%**

**Rides occur without incidents<sup>(1)</sup>**

#### **YoY improvements:**

↓28% road accidents<sup>(1)</sup>

↓38% sexual harrassments<sup>(2)</sup>

↓50% sexual assault  
incidents<sup>(3)</sup>

Note: 1. We define road traffic accidents as any accident caused by the driver-partner that occurs on-trip resulting in physical injury to the driver-partner, passenger and/or a third party. Includes accident data from our mobility and deliveries business segments in Indonesia, Singapore, Malaysia, Vietnam, Thailand, Myanmar, Cambodia and the Philippines. 2. Verbal and non-physical unsolicited sexual advances, requests, or the inappropriate promise of rewards for sexual favours, and verbal bullying or coercion of a sexual nature, which the aggressor or victim could be either consumer, driver or merchant. 3. Unlawful physical acts that are of a sexual nature. This includes attempted or actual penetration or touching or kissing any sexual body part. We also include sexual misconduct to encompass non-verbal and non-physical behaviour used to obtain sexual gratification against another's will or at the expense of another, which the aggressor or victim could be either passenger, driver or merchant.

# Comprehensive set of safety features

Goal is to achieve 0 preventable incidents

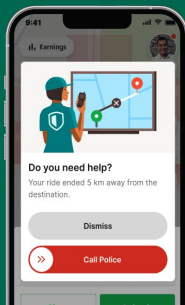
## Pre-trip

- AI-powered real-time facial authentication
- Passenger verification
- In-app chat and masked communications
- Driver background checks

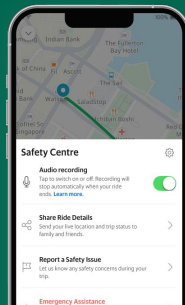
## On trip

- Safety Centre & Emergency Help
- Drivers' Safety Report & Telematics
- 'Share My Ride'
- Active Trip Monitoring

### Trip Monitoring



### Audio Recording New



## Post-trip

- Post-trip feedback



**Pillar 3: Governance**

# ESG is part of the Grab Way



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# Financial Roadmap



**Peter Oey**  
Chief Financial Officer



# Financial Roadmap



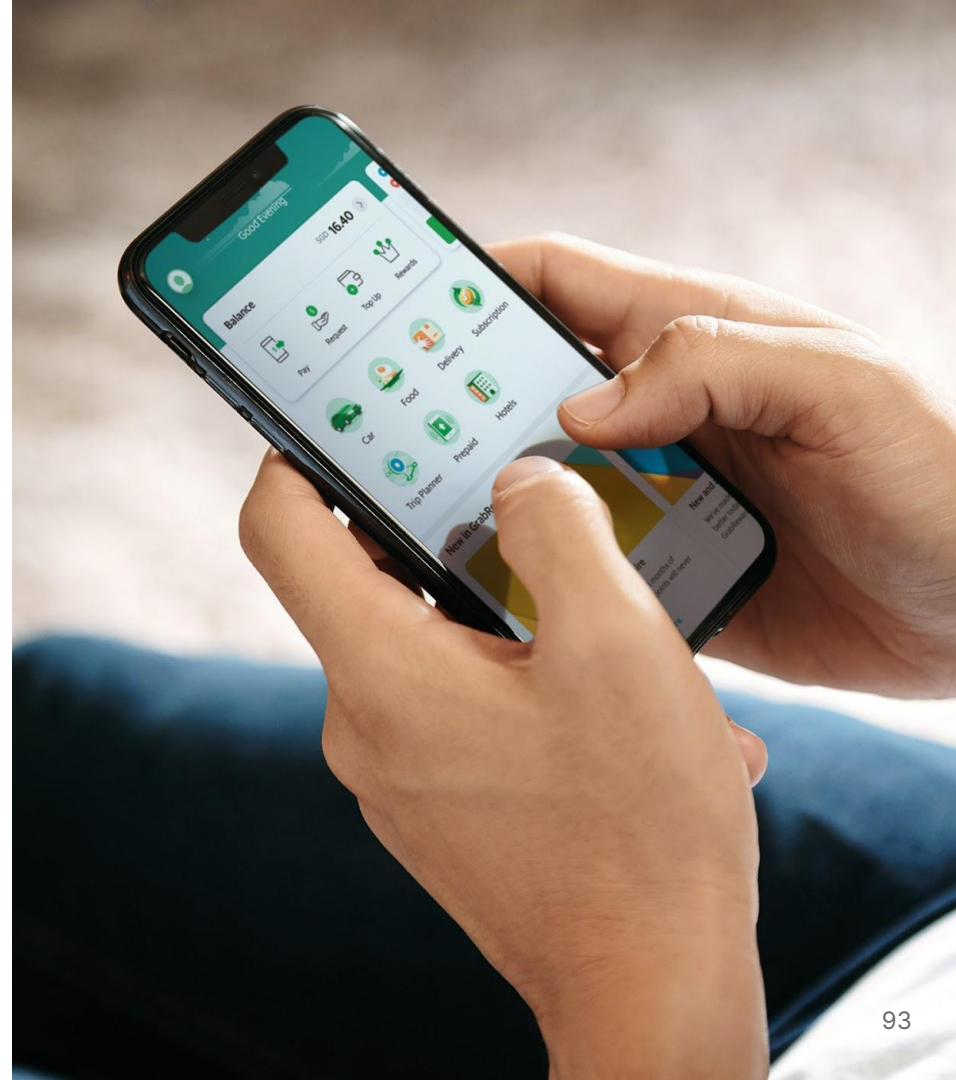
Driving Sustainable Growth



Charting a Clear Pathway to Profitability



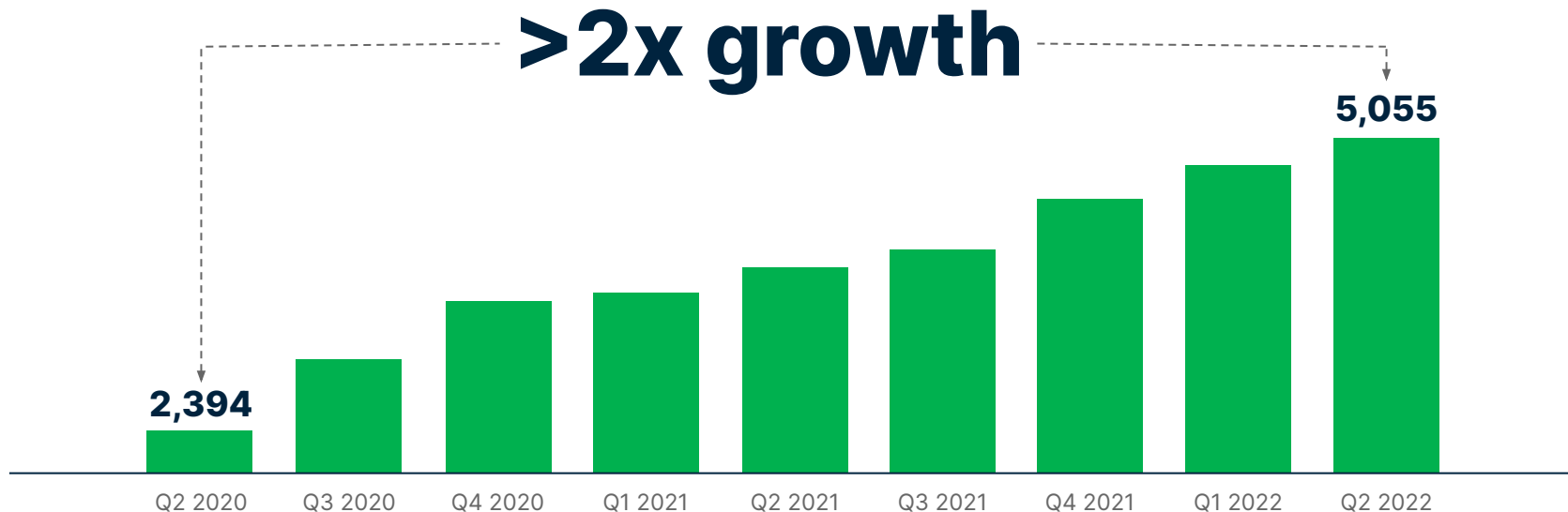
Maintaining a Strong Balance Sheet



# Emerging stronger from COVID-19...

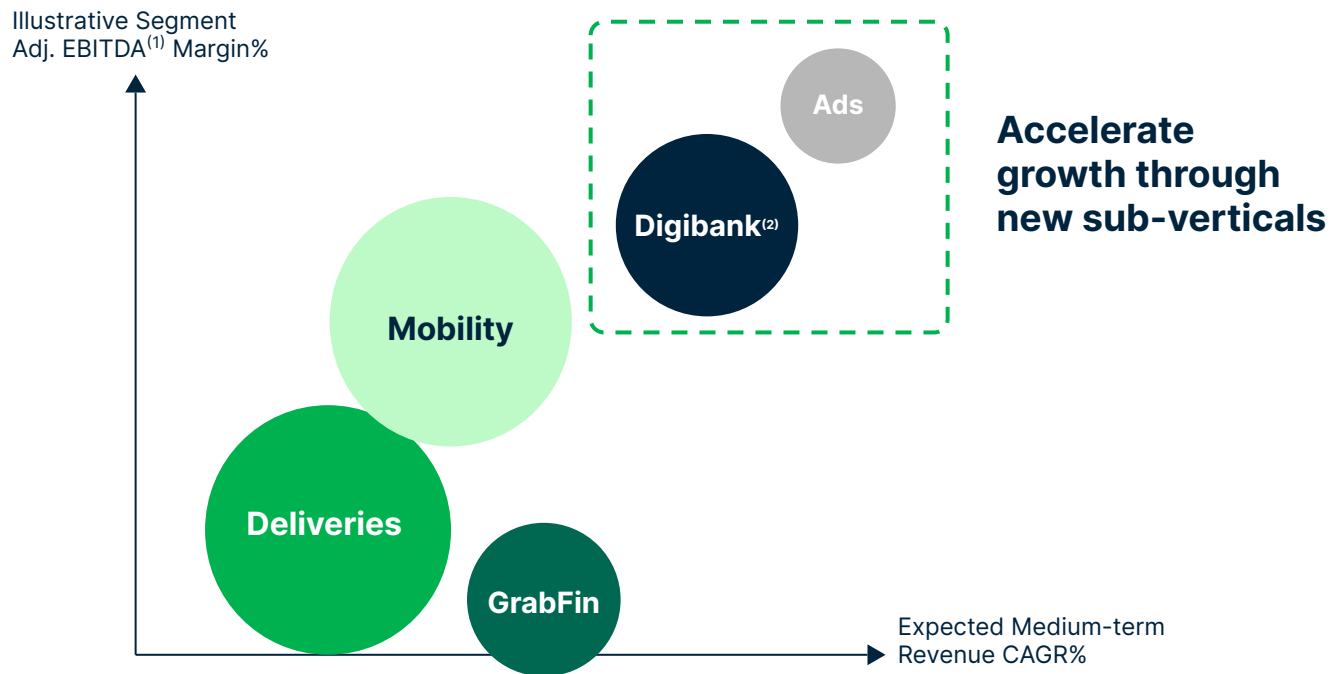
## Group GMV<sup>(1)</sup>

(In US\$ millions)



1. GMV means gross merchandise value, an operating metric representing the sum of the total dollar value of transactions from Grab's services, including any applicable taxes, tips, tolls and fees, over the period of measurement.

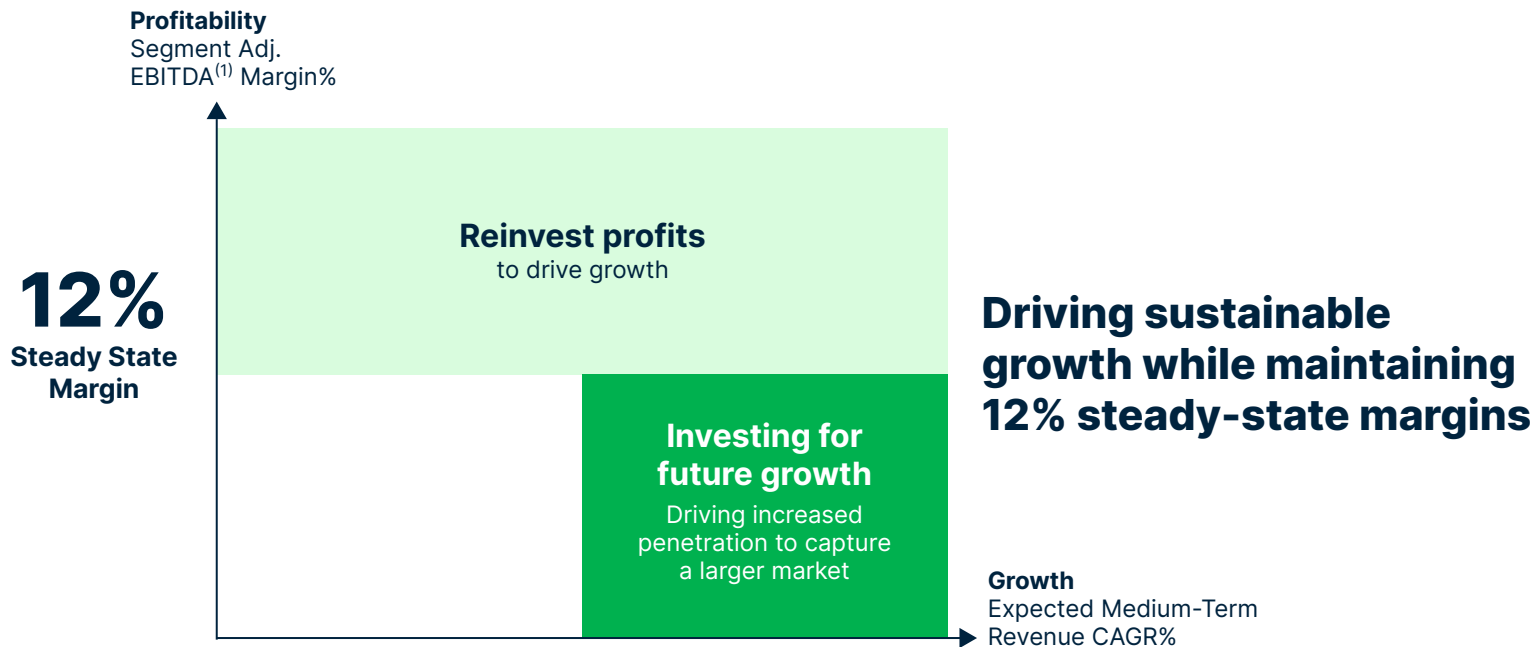
# ...with a focus on driving sustainable growth



Note: Size of the bubbles represents medium-term revenue contribution.

1. Segment Adjusted EBITDA is a non-IFRS financial measure, representing the Adjusted EBITDA of each of our four business segments, excluding, in each case, regional corporate costs. 2. Target ROEs for Digibank

# Mobility: Creating balance in a two-sided marketplace



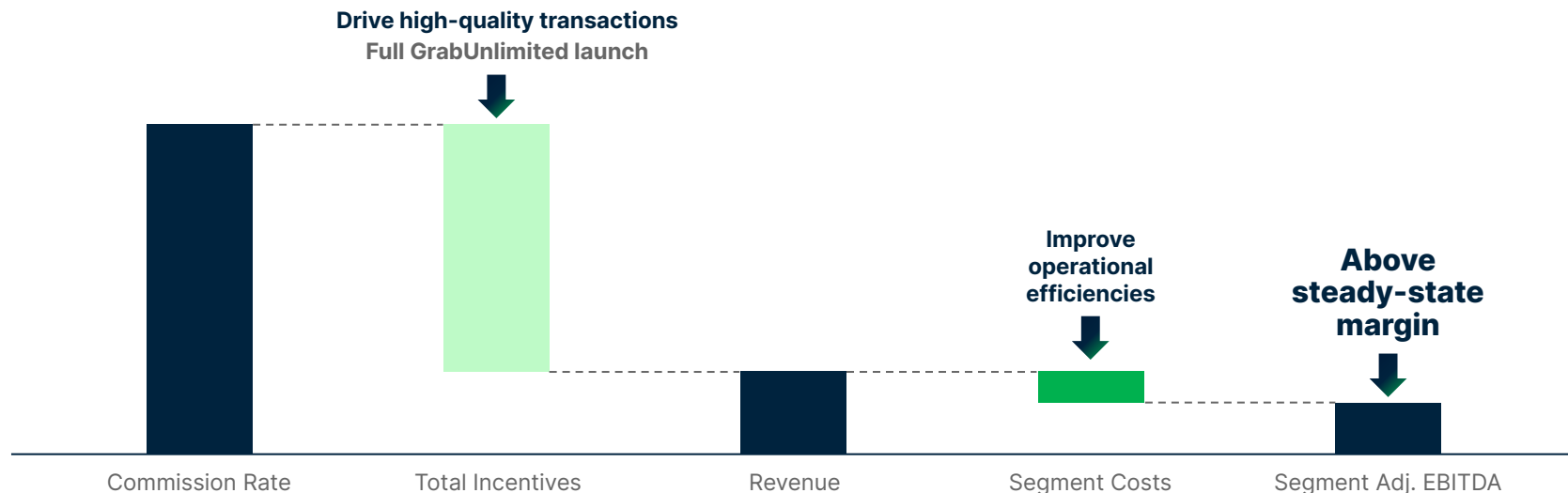
Note: 1. Segment Adjusted EBITDA is a non-IFRS financial measure, representing the Adjusted EBITDA of each of our four business segments, excluding, in each case, regional corporate costs. For a reconciliation to the most directly comparable IFRS measure see the section titled "Non-IFRS Reconciliation."

# Deliveries: Tracking towards 3%+ segment margins

## Case study - Malaysia

### Malaysia Deliveries (ex-Jaya) Segment Adj. EBITDA<sup>(1)</sup> Structure

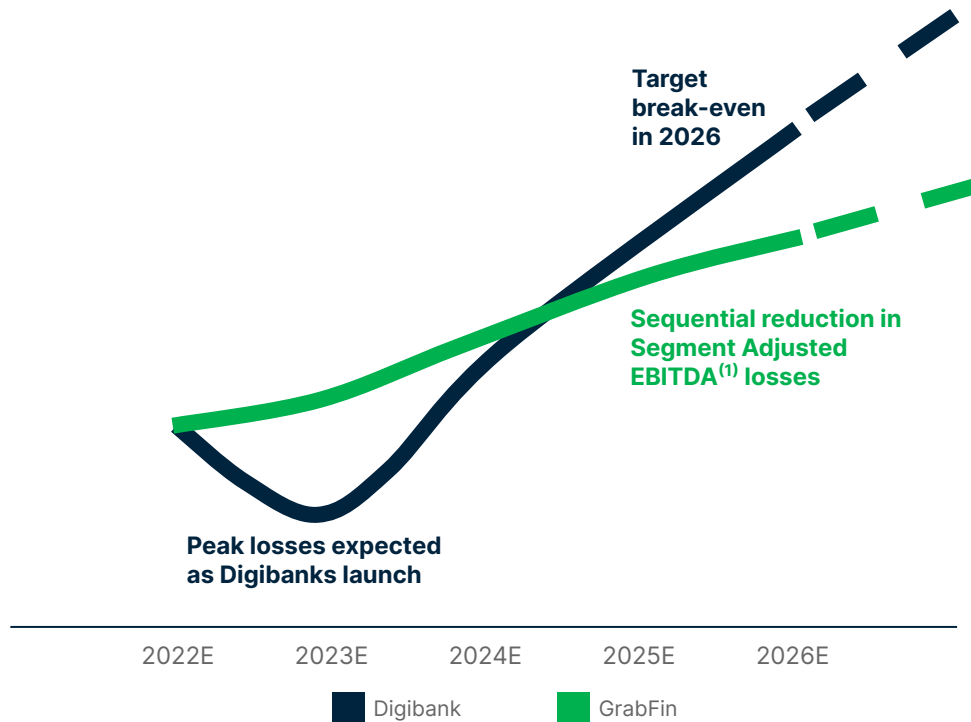
(As a % of GMV, August 2022)



Note: 1. Segment Adjusted EBITDA is a non-IFRS financial measure, representing the Adjusted EBITDA of each of our four business segments, excluding, in each case, regional corporate costs. For a reconciliation to the most directly comparable IFRS measure see the section titled "Non-IFRS Reconciliation."

# Financial Services: Optimizing our cost structure

## Financial Services Segment Adj. EBITDA<sup>(1)</sup>



### Digibank

Losses expected to reduce as lending revenues grow

Malaysia and Indonesia digital banks launch in 2023

### GrabFin

Focus on on-platform and ecosystem lending/ insurance

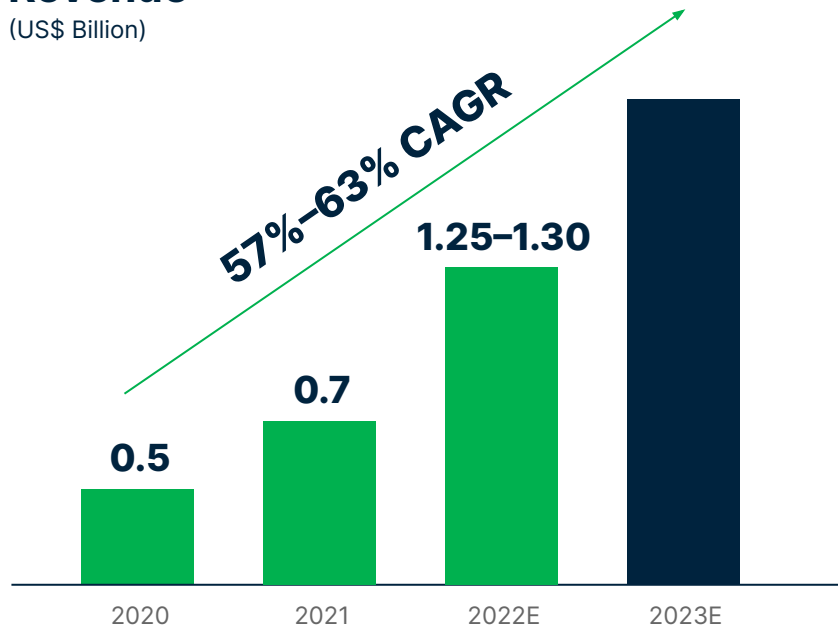
Focus on contribution positive off-platform transactions

# Building on strong revenue growth momentum

**45%-55%**

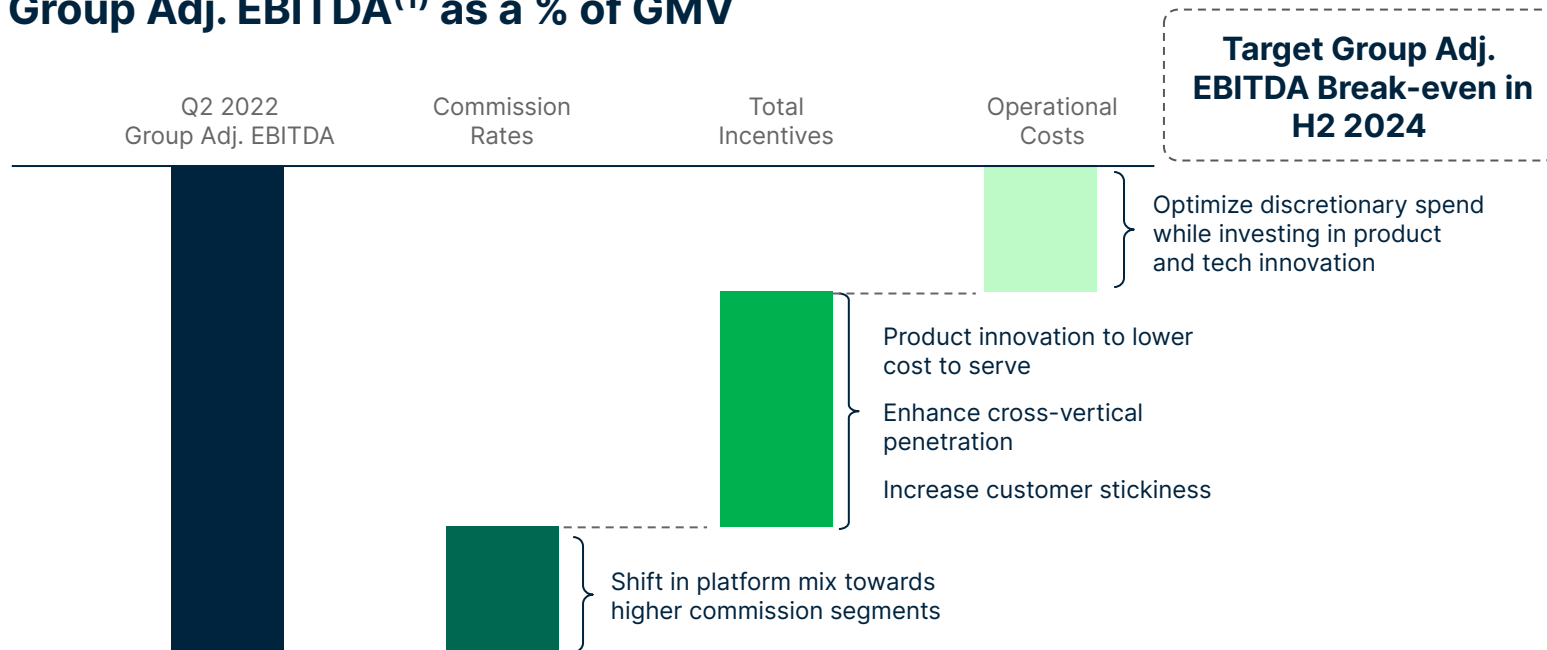
2023E Group Revenue Growth  
(Constant Currency<sup>(1)</sup>)

**Revenue**  
(US\$ Billion)



# Group Adj. EBITDA Breakeven: H2 2024

## Group Adj. EBITDA<sup>(1)</sup> as a % of GMV



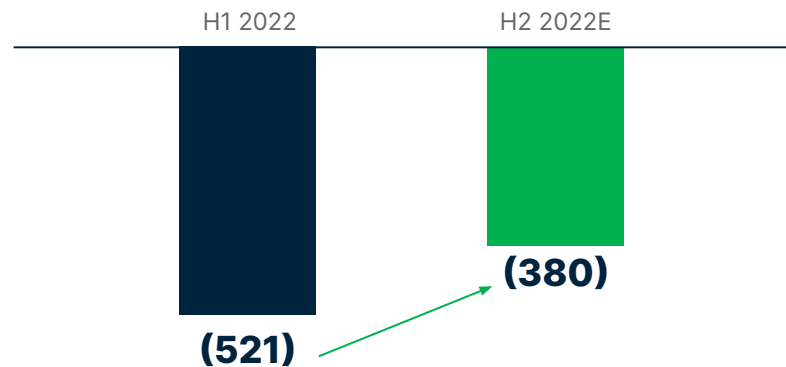
Note: 1. Adjusted EBITDA is defined as net loss adjusted to exclude: (i) net interest income (expenses), (ii) other income (expenses), (iii) income tax expenses, (iv) depreciation and amortization, (v) stock-based compensation expenses, (vi) costs related to mergers and acquisitions, (vii) unrealized foreign exchange gain (loss), (viii) impairment losses on goodwill and non-financial assets, (ix) fair value changes on investments, (x) restructuring costs, (xi) legal, tax and regulatory settlement provisions and (xii) share listing and associated expenses. For a reconciliation to the most directly comparable IFRS measure see the section titled "Non-IFRS Reconciliation."



# Demonstrating clear pathway to profitability

## Group Adj. EBITDA<sup>(1)</sup>

(US\$ Million)



# 27%

HoH improvement in Group Adj. EBITDA<sup>(1)</sup>

Note: 1. Adjusted EBITDA is defined as net loss adjusted to exclude: (i) net interest income (expenses), (ii) other income (expenses), (iii) income tax expenses, (iv) depreciation and amortization, (v) stock-based compensation expenses, (vi) costs related to mergers and acquisitions, (vii) unrealized foreign exchange gain (loss), (viii) impairment losses on goodwill and non-financial assets, (ix) fair value changes on investments, (x) restructuring costs, (xi) legal, tax and regulatory settlement provisions and (xii) share listing and associated expenses. For a reconciliation to the most directly comparable IFRS measure see the section titled "Non-IFRS Reconciliation."

# Capital allocation framework

**Disciplined  
cash  
preservation**

**Product and  
technology  
innovation**

**Selective on  
inorganic  
growth**

# Financial Roadmap



Driving Sustainable Growth



Charting a Clear Pathway to Profitability



Maintaining a Strong Balance Sheet

Driving towards becoming Southeast Asia's **largest and most efficient** on-demand platform that enables local commerce and mobility

Grab Investor Day 2022

# Supplemental Information

# Supplemental Information

See the Cautionary Statement at the front of this Presentation for additional information regarding forward-looking statements, unaudited financial information and non-IFRS financial measures. Below is additional important information that you should pay attention to and read in conjunction with this Presentation.

**Unaudited Financial Information.** Grab's unaudited selected financial data for the interim periods of 2022 and 2021 included in this Presentation are based on financial data derived from the Grab's management accounts that have not been reviewed or audited.

## **Non-IFRS Financial Measures Definitions**

- Adjusted EBITDA is calculated as net loss adjusted to exclude: (i) interest income (expenses), (ii) other income (expenses), (iii) income tax expenses (credit), (iv) depreciation and amortization, (v) share-based compensation expenses, (vi) costs related to mergers and acquisitions, (vii) unrealized foreign exchange gain (loss), (viii) impairment losses on goodwill and non-financial assets, (ix) fair value changes on investments, (x) restructuring costs, (xi) legal, tax and regulatory settlement provisions and (xii) share listing and associated expenses.
- Segment Adjusted EBITDA represents the Adjusted EBITDA of each of our four business segments, excluding, in each case, regional corporate costs.
- Segment Adjusted EBITDA margin is calculated as Segment Adjusted EBITDA divided by Gross Merchandise Value.

This Presentation also includes “Pre-InterCo” data, including Pre-InterCo total payments volume (TPV), which does not reflect elimination of intragroup transactions, which means such data includes earnings and other amounts from transactions between entities within the Grab group that are eliminated upon consolidation. Such data differs materially from the corresponding figures post-elimination of intra-group transactions.

This Presentation contains forward-looking statements regarding Grab's estimation or expectation of its future revenue on a constant currency basis. The expected constant currency growth rate information provides a framework for assessing how Grab estimates or expects its revenue will perform excluding the effect of foreign currency rate fluctuations.

# Supplemental Information

## Non-IFRS Reconciliation

	Q2 2022	Q2 2021	1H2022	1H2021
(\$ in millions, unless otherwise stated)	\$	\$	\$	\$
<b>Loss for the period</b>	(572)	(801)	(1,007)	(1,467)
Net interest expenses	18	444	45	864
Other income	(1)	(6)	(3)	(11)
Income tax expenses	2	2	3	3
Depreciation and amortization	38	86	72	170
Share-based compensation expenses	111	106	231	140
Unrealized foreign exchange gain	(4)	(4)	(4)	(4)
Impairment losses on goodwill and non-financial assets	*	3	3	2
Fair value change on investments	173	(60)	133	(47)
Restructuring costs	1	*	1	*
Legal, tax and regulatory settlement provisions	1	16	6	25
<b>Adjusted EBITDA</b>	(233)	(214)	(520)	(325)
Regional corporate costs	214	200	426	346
<b>Total Segment Adjusted EBITA</b>	(19)	(14)	(94)	21
Deliveries	(34)	(20)	(90)	(24)
Mobility	125	90	207	205
Financial services	(115)	(85)	(217)	(163)
Enterprise and new initiatives	5	1	6	3
<b>Total Segment Adjusted EBITDA</b>	(19)	(14)	(94)	21

\* Amount less than \$1 million  
Note: Q2 2021 and Q2 2022 are based on unaudited numbers.

# Supplemental Information

**Operating Metrics.** The operating metrics used in this Presentation have the following definitions.

Gross Merchandise Value (GMV) represents the sum of the total dollar value of transactions from Grab's services, including any applicable taxes, tips, tolls and fees, over the period of measurement. GMV is a metric by which Grab understands, evaluates and manages its business, and Grab's management believes is necessary for investors to understand and evaluate its business. GMV provides useful information to investors as it represents the amount of a consumer's spend that is being directed through Grab's platform. This metric enables Grab and investors to understand, evaluate and compare the total amount of customer spending that is being directed through its platform over a period of time. Grab presents GMV as a metric to understand and compare, and to enable investors to understand and compare, Grab's aggregate operating results, which captures significant trends in its business over time.

Monthly Transacting User (MTUs) is defined as the monthly transacting users, which is an operating metric defined as the monthly number of unique users who transact via Grab's products, where transact means to have successfully paid for any of Grab's products. MTUs is a metric by which Grab understands, evaluates and manages its business, and Grab's management believes is necessary for investors to understand and evaluate its business.

Commission Rate represents the total dollar value paid to Grab in the form of commissions and fees from each transaction, without any adjustments for incentives paid to driver- and merchant-partners or promotions to end-users, as a percentage of GMV, over the period of measurement.

Partner incentives represents the dollar value of incentives granted to driver- and merchant-partners. The incentives granted to driver- and merchant-partners include base incentives and excess incentives, with base incentives being the amount of incentives paid to driver- and merchant-partners up to the amount of commissions and fees earned by Grab from those driver- and merchant-partners, and excess incentives being the amount of payments made to driver- and merchant-partners that exceed the amount of commissions and fees earned by Grab from those driver- and merchant-partners.

Consumer incentives represents the dollar value of discounts and promotions offered to consumers. Partner incentives and consumer incentives are metrics by which we understand, evaluate and manage our business, and we believe are necessary for investors to understand and evaluate our business. We believe these metrics capture significant trends in our business over time.

**Industry and Market Data.** This Presentation also contains information, estimates and other statistical data derived from third-party sources (including Euromonitor), including research, surveys or studies, some of which are preliminary drafts, conducted by third parties, information provided by customers and/or industry or general publications. Such information involves a number of assumptions and limitations and due to the nature of the techniques and methodologies used in market research, and as such neither Grab nor the third-party sources (including Euromonitor) can guarantee the accuracy of such information. You are cautioned not to give undue weight on such estimates. Grab has not independently verified such third-party information, and make no

representation as to the accuracy of, such third-party information.

**Trademarks and Trade Names.** This Presentation contains trademarks, service marks and trade names of third parties, which are the property of their respective owners.

**Rounding of Numbers.** Discrepancies between totals and sums of the amounts listed are due to rounding. Certain amounts and percentages have been rounded; consequently, certain figures may add up to be more or less than the total amount and certain percentages may add up to be more or less than 100% due to rounding. In particular and without limitation, amounts contained in this Presentation have been rounded for the convenience of the audience. In addition, period-on-period percentage changes with respect to our IFRS and non-IFRS measures and operating metrics have been calculated using actual figures derived from our internal accounting records and not the rounded numbers contained in this Presentation, and as a result, such percentages may differ from those calculated based on the numbers contained in this Presentation.