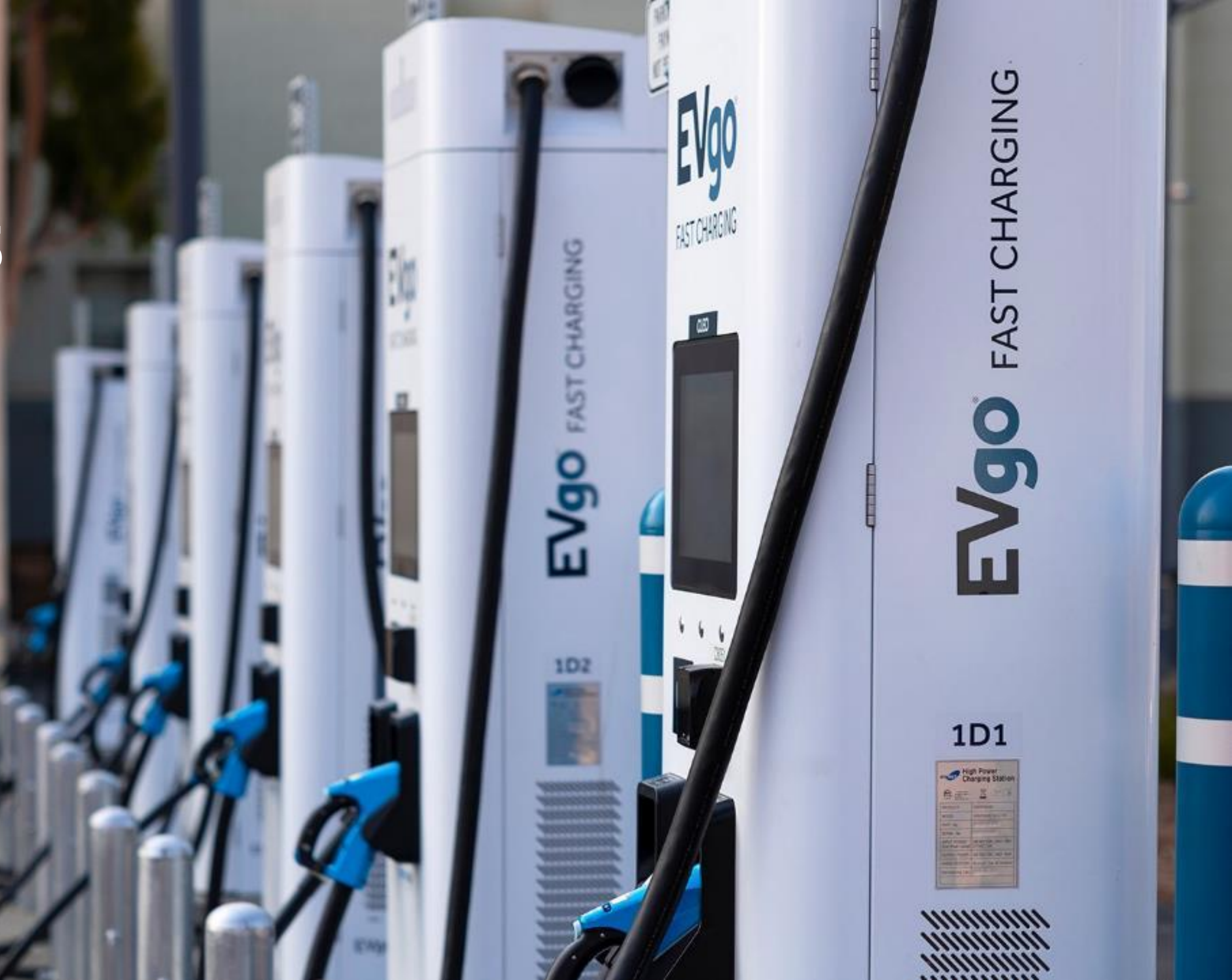
EVgo Q1 2023 Earnings Call

May 9, 2023

Nasdaq: EVGO – investors.evgo.com



Safe Harbor & Forward-Looking Statements

Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target," "assume" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements are based on the current expectations or beliefs of the management of EVgo Inc. ("EVgo" or the "Company") and are subject to numerous assumptions, risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These forward-looking statements include, but are not limited to, express or implied statements regarding EVgo's future financial performance, revenues, capital expenditures, chargers in operation or under construction and network throughput; EVgo's expectation of market position and acceleration in its business due to factors including increased EV adoption; EVgo's collaboration with partners enabling effective deployment of chargers; and EVgo's revenue-per-stall, capex-per-stall and internal-rate-of-return targets, expectations and assumptions underlying the potential scalability of EVgo's public network, and expectations regarding the percentage of EVgo revenue to be accounted for by revenue from charging on EVgo's public network. These statements are based on various assumptions, whether or not identified in this presentation, and on the current expectations of EVgo's management and are not predictions of actual performance. There are a significant number of factors that could cause actual results to differ materially from the statements made in this presentation, including changes or developments in the broader general market; ongoing impacts from COVID-19 on EVgo's business, customers, and suppliers; macro political, economic, and business conditions, including inflation and geopolitical conflicts that could impact EVgo's supply chains; increased competition, including from new and existing entrants in the EV charging market; unfavorable conditions or further disruptions in the capital and credit markets and EVgo's ability to obtain additional capital on commercially reasonable terms; EVgo's limited operating history as a public company; EVgo's dependence on widespread adoption of EVs and increased installation of charging stations; mechanisms surrounding energy and non-energy costs for EVgo's charging stations; the impact of governmental support and mandates that could reduce, modify, or eliminate financial incentives, rebates, and tax credits; supply chain disruptions; EVgo's ability to expand into new service markets, grow its customer base, and manage its operations; impediments to EVgo's expansion plans, including permitting delays; the need to attract additional fleet operators as customers; potential adverse effects on EVgo's revenue and gross margins if customers increasingly claim clean energy credits and, as a result, they are no longer available to be claimed by us; risks related to EVgo's dependence on its intellectual property; risks that EVgo's technology could have undetected defects or errors; and risks that the assumptions underlying the model inputs used in project underwriting considerations for any new charger sites prove to be inaccurate. Additional risks and uncertainties that could affect the Company's financial results are included under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations of EVgo" in EVgo's most recent Annual Report on Form 10-K, filed with the Securities and Exchange Commission (the "SEC"), as well as its other SEC filings, copies of which are available on EVgo's website at investors.evgo.com, and on the SEC's website at www.sec.gov. All forward-looking statements in this presentation are based on information available to us as of the date hereof, and EVgo does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made, except as required by applicable law.

Use of Non-GAAP Financial Measures

To supplement EVgo's financial information, which is prepared and presented in accordance with generally accepted accounting principles in the United States of America ("GAAP"), EVgo uses certain non-GAAP financial measures. The presentation of non-GAAP financial measures is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP. EVgo uses these non-GAAP financial measures for financial and operational decision-making and as a means to evaluate period-to-period comparisons. EVgo believes that these non-GAAP financial measures provide meaningful supplemental information regarding EVgo's performance by excluding certain items that may not be indicative of EVgo's recurring core business operating results. EVgo believes that both management and investors benefit from referring to these non-GAAP financial measures in assessing EVgo's performance. These non-GAAP financial measures also facilitate management's internal comparisons to EVgo's historical performance. EVgo believes these non-GAAP financial measures are useful to investors both because (1) they allow for greater transparency with respect to key metrics used by management in its financial and operational decision-making and (2) they are used by EVgo's institutional investors and the analyst community to help them analyze the health of EVgo's business.

Reconciliations of these non-GAAP financial measures to the most comparable GAAP measures can be found in the tables included at the end of this presentation.

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Strategic Overview

Cathy Zoi, CEO

Snapshot of EVgo's Market Position

Market leader in clean mobility electrification – 100% matched with renewable power

9 OEM partners
Engaged by multiple OEMs for partnerships ranging from charging credit and infrastructure buildout, to marketing and data integration

~140 million
Americans within 10 miles of EVgo charger

~614,000
Customer accounts

30+ states
60+ major metropolitan areas

124%
Y-o-Y network throughput growth[1]

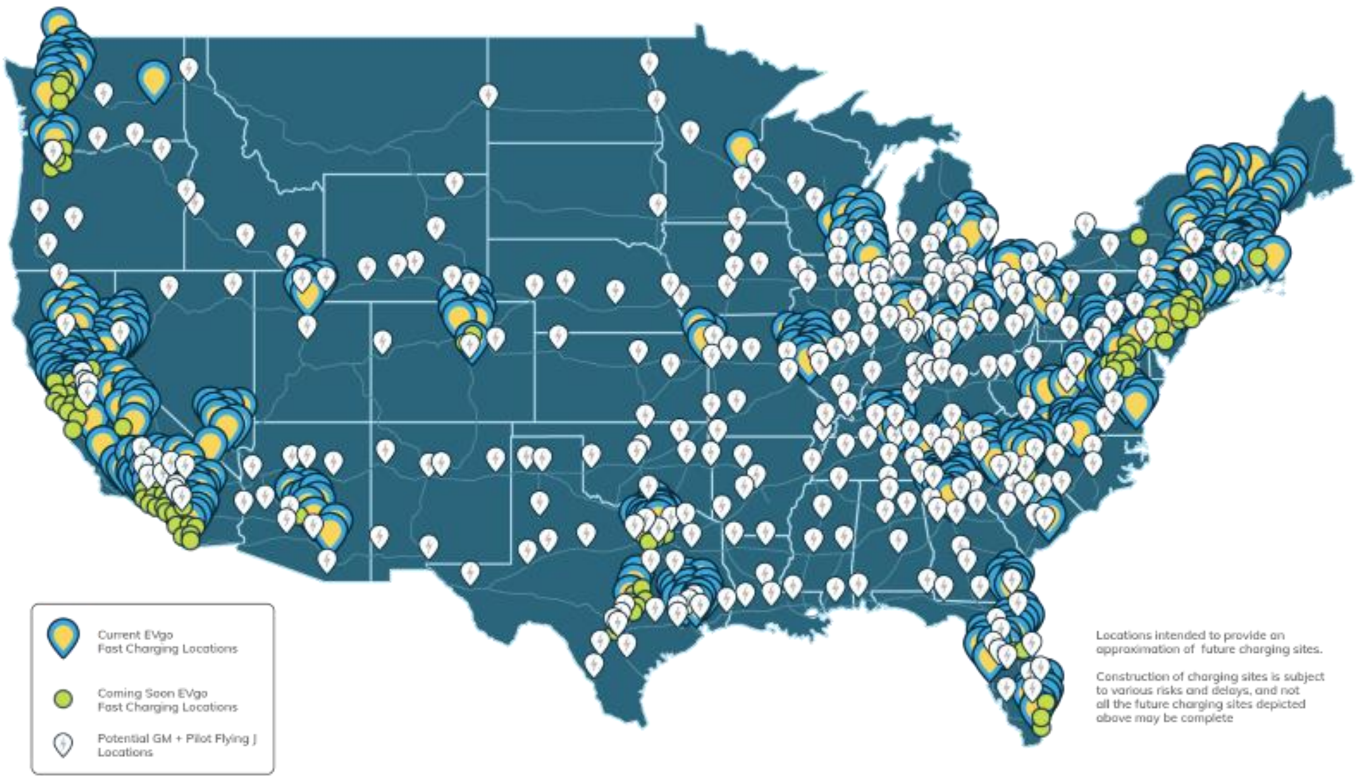
100%
Electricity that powers EVgo's network is matched with purchases of renewable energy certificates since 2019

900+ locations
A leader in public DC fast charging sites

~3,100 stalls
DC fast charging stalls in operation or under construction

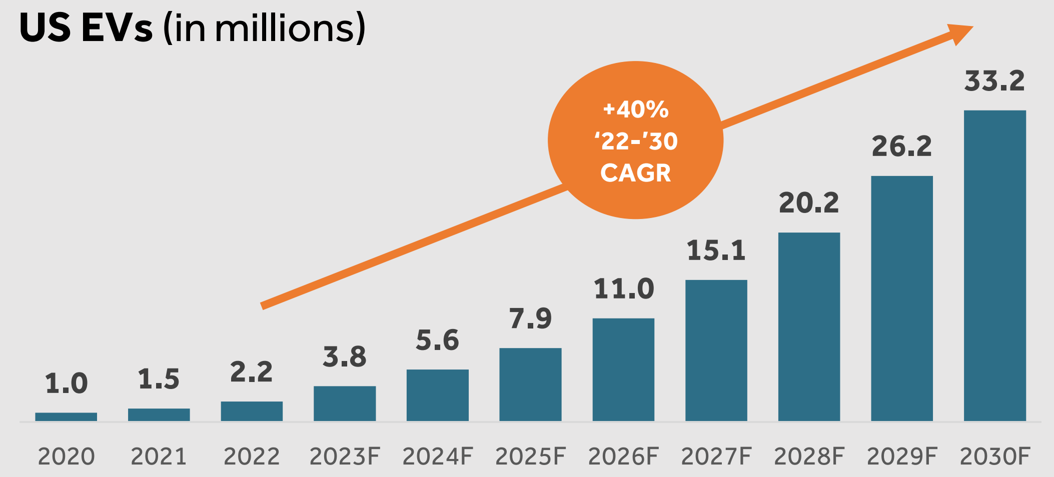
~3,500 stalls
In active engineering and construction (E&C} stall development pipeline

~3.4M users
Registered PlugShare® accounts

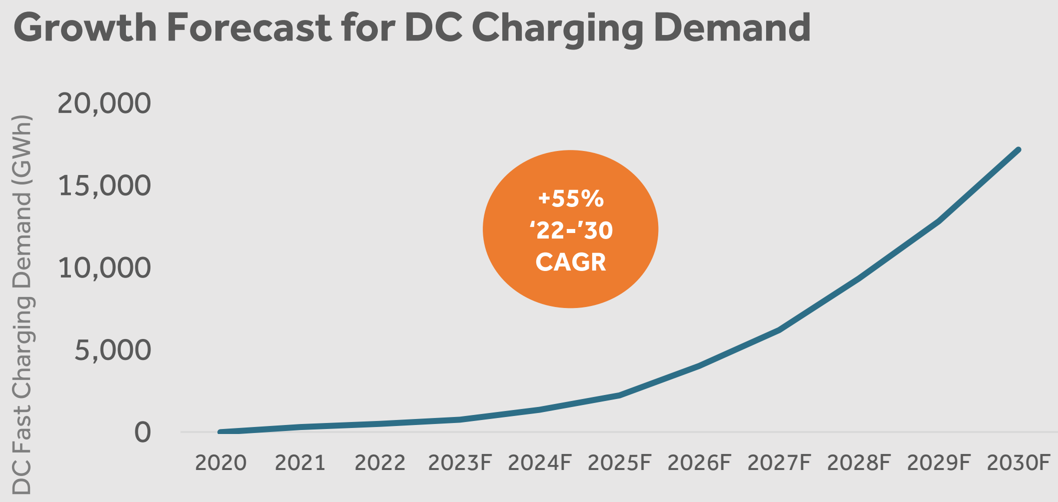


Source: Company estimates, PlugShare
All figures as of Q1 2023 unless otherwise noted
1) Q1 2023 vs Q1 2022

Rapid Acceleration in US EV Adoption and Need for DC Fast Charging Drives Scalability of EVgo Business Model



Source: BloombergNEF



Source: EVgo

- **Over $1.2 trillion in planned investment for the development and deployment of EVs through 2030[1]**
- **EVgo business model leveraged to increasing EV VIO which drives utilization**
  - Top stalls on EVgo network already in line with long-term revenue targets
  - Realizing increasing charge rate as EV batteries improve and EVgo deployment of ultra-fast chargers accelerates
  - Expect public network to account for 75%-80% of EVgo revenue over long-term (remainder eXtend, hubs, behind the fence, tech-driven services)
- **Target robust double-digit pre-tax unlevered IRR on portfolio basis**
  - Attractive long-term returns underpinned by EVgo's first-mover, analytics and platform advantages
  - Current gross capex per stall of approximately $130,000 to $150,000
  - OEM/grant funding/tax policy available to offset capex spend

[1] Reuters

Expectations regarding the percentage of EVgo revenue to be accounted for by revenue from charging on EVgo's public network and the internal-rate-of-return, capex-per-stall and revenue-per-stall targets reflect EVgo's reasonable expectations and assumptions as of the date of this presentation, which could be inaccurate and cause actual results to differ materially from those described herein. See 'Safe Harbor & Forward-Looking Statements' for more information

Providing Superior Fast Charging Across EV Landscape

Site Host + eXtend Partners

Whole Foods Market
Pilot Flying J
Target
Meijer
Safeway
Lowe's
Albertsons
Chevron
Chase
Kroger
Simon
Wawa
Lucky
Food Maxx
Save Mart
The Save Mart Companies
Raley's
WinCo Foods
ShopRite
Sheetz
Cumberland Farms

OEM Partners

GM
Hyundai
Subaru
Cadillac
Kia
Toyota
Chevrolet
Nissan

Fleet + Technology Partners

Uber
Lyft
MHX
Amazon
2 AV Partners

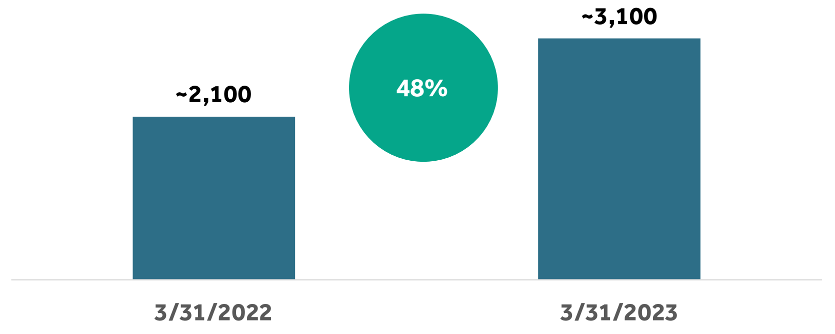
Logos of selected companies, not intended to be a full list of EVgo site hosts and partners

Key Business Highlights

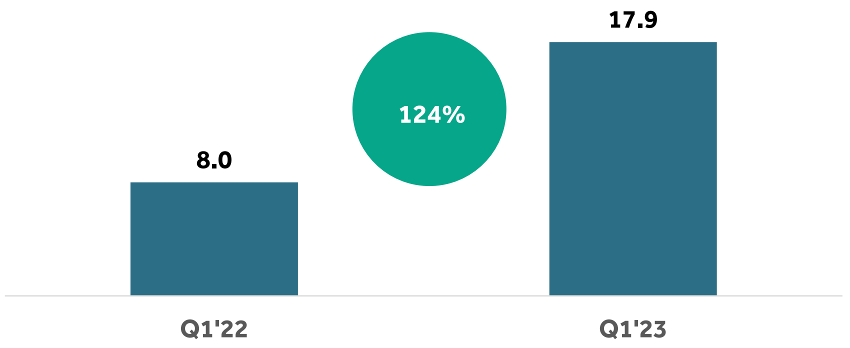
Accelerating growth and investment in network

~3,100	Stalls in operation or under construction increased 48% YoY
~3,500	Active E&C Stall Development Pipeline grew 6% YoY
~220	New stalls added to our network during Q1 2023, increase of 69% YoY
17.9 GWh	Network throughput up 124% from Q1 2022
229%	Revenue increase versus Q1 2022
~3.4M	PlugShare registered users

Stalls in Operation or Under Construction



Network Throughput (GWh)



All figures for Q1 2023 or as of 03/31/2023 unless otherwise noted.

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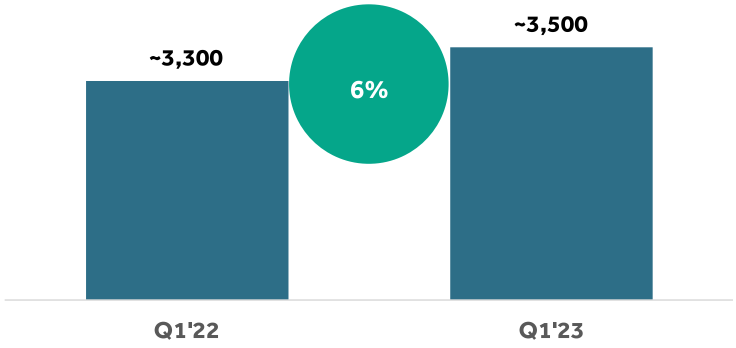
Financial and Operational Overview

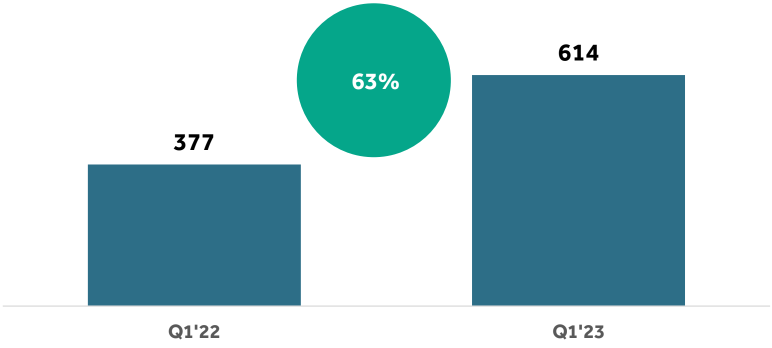
Olga Shevorenkova, CFO

Key Operational Highlights

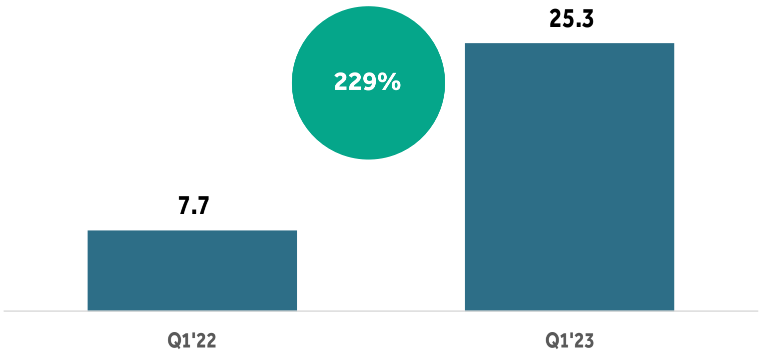
Active E&C Stall Development Pipeline



EVgo Customer Accounts (000s)



Revenue ($M)



Continued focus on scaling execution in 2023

- Active E&C Stall Development Pipeline of 6% year-over-year
- Customer account growth of 63% year-over-year
- Year-over-year throughput exceeding operational stall growth:
  - Operational stalls of ~2,400: +33%
  - Network throughput: +124%
  - Revenue: +229%

Key Financial Highlights Q1 2023

Quarterly Revenue, Margin and Cash Flow Update

Unaudited, dollars in thousands		Q1'23		Q1'22	Better (Worse)
Network Throughput (GWh)		**17.9**		**8.0**	**124 %**
GAAP revenue	$	25,300	$	7,700	229 %
GAAP gross profit (loss)	$	41	$	(600)	107 %
GAAP gross margin		***0.2%***		***(7.8%)***	***800 bps***
GAAP net loss	$	(49,081)	$	(55,266)	11 %
Adjusted Gross Profit[1]	$	6,405	$	2,865	124 %
Adjusted Gross Margin[1]		***25.3%***		***37.2%***	***(1,190) bps***
Adjusted EBITDA[1]	$	(20,067)	$	(18,176)	(10)%

		Q1'23		Q1'22
Cash flows used in operating activities	$	(19,343)	$	(19,831)
Capital expenditures	$	(65,246)	$	(28,274)

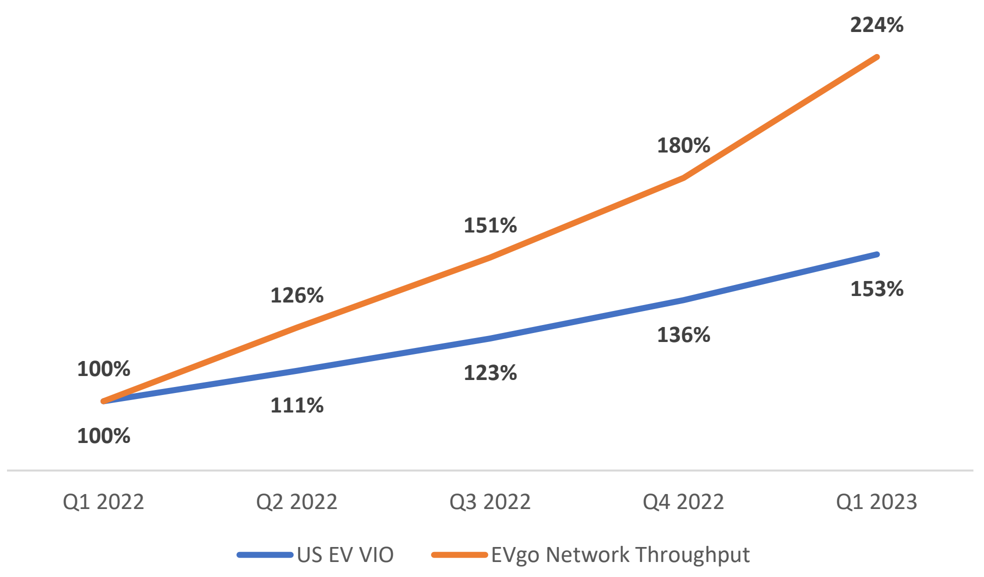
[1] Adjusted Gross Profit, Adjusted Gross Margin, and Adjusted EBITDA are non-GAAP measures and have not been prepared in accordance with GAAP. For a definition of these non-GAAP measures and a reconciliation to the most directly comparable GAAP measure, please see "Definitions of Non-GAAP Financial Measures" and "Reconciliations of Non-GAAP Measures" included elsewhere in these materials.

- Revenues grew 229% year-over-year, driven by increases in eXtend and retail charging revenues
    - Retail charging revenue increased 89% on YoY basis
    - eXtend revenues increased $10.2 million as pre-engineering work and equipment delivery continued for certain Pilot Flying J sites
- Adjusted gross margin declined: 25.3% compared to 37.2% in Q1 2022, primarily due to accelerated revenue recognition of regulatory credits in Q1 2022 and a reduction in LCFS prices
- G&A as a percentage of revenue improved to 149.8% compared to 330.2% in Q1 2022
- Adj. G&A as a percentage of revenue improved to 104.6% compared to 273.2% in Q1 2022
- Ended Q1'23 with $163.8 million in cash, cash equivalents, and restricted cash
- Q1'23 capex spend acceleration primarily driven by prepaid equipment spend

EVgo Network Throughput Continues to Outpace EV VIO Growth

- ## Throughput growth exceeding EV VIO growth
  - EVgo leveraged to increasing EV adoption with embedded growth in network
  - Q1 2023 throughput growth of 124% compared to VIO growth of 53% YoY
  - Fleet throughput more than tripled year-over-year driven by high-frequency drivers
  - Consumption per passenger vehicle is increasing due to larger battery size and reliance on public DCFC charging
- ## kWh dispensed increasing faster than stall growth
  - Throughput growth +124%
  - Operational stall growth +33%
  - Growth in kWh per stall creates meaningful operating leverage in EVgo model
  - Higher power chargers and EVs capable of accepting more power
- ## Leading EVgo stalls demonstrate long-term potential of growth runway for broader network
  - Top 10% of stalls: 26% utilization
  - Top 20% of stalls: >20% utilization
  - California network >12% utilization; top metropolitan statistical areas (MSA) >13%
  - Certain MSAs in Texas, Florida, Nevada, and Connecticut > 10%

EVgo Network Throughput and US EV VIO Growth
Rebased to 100% as of Q1 2022



US EV VIO from Experion, Q1 2023 estimate

2023 Guidance

Affirming 2023 financial and operational forecast figures:

Revenue	**$105-$150M**
Adjusted EBITDA*	**($78)-($60)M**
Total Stalls in Operation or Under Construction as of YE 2023	**3,400-4,000**

*A reconciliation of projected Adjusted EBITDA (Non-GAAP) to net income (loss), the most directly comparable GAAP measure, is not provided because certain measures, including share-based compensation expense, which is excluded from adjusted EBITDA, cannot be reasonably calculated or predicted at this time without unreasonable efforts. For a definition of Adjusted EBITDA and a reconciliation to the most directly comparable GAAP measure, please see "*Definitions of Non-GAAP Financial Measures*" and "*Reconciliations of Non-GAAP Measures*" included elsewhere in these materials.

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Appendix

Reconciliation of Non-GAAP Measures to GAAP, Summary Financials

Revenue Disaggregation

Unaudited, dollars in thousands	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q1'23 vs Q1'22
Charging revenue, retail	$ 3,502	$ 4,389	$ 5,176	$ 5,828	$ 6,615	89 %
Charging revenue, commercial	709	654	678	1,322	1,715	142 %
Charging revenue, OEM	151	189	252	349	552	266 %
Regulatory credit sales	1,378	2,128	1,178	968	1,215	(12)%
Network revenue, OEM	490	887	448	626	2,699	451 %
eXtend revenue	80	131	1,543	16,689	10,292	*
Ancillary revenue	1,390	698	1,234	1,521	2,212	59 %
Total revenue	$ 7,700	$ 9,076	$ 10,509	$ 27,303	$ 25,300	229 %

**Percentage greater than 999%.*

Financial Statements: Condensed Consolidated Balance Sheets

(in thousands)	March 31, 2023 (unaudited)	December 31, 2022
Assets		
Current assets		
Cash, cash equivalents and restricted cash	$ 163,512	$ 246,193
Accounts receivable, net of allowance of $782 and $687 as of March 31, 2023 and December 31, 2022, respectively	29,263	11,075
Accounts receivable, capital-build	9,418	8,011
Prepaid expenses	4,077	4,953
Other current assets	10,501	5,252
Total current assets	216,771	275,484
Property, equipment and software, net	367,195	308,112
Operating lease right-of-use assets	54,670	51,856
Restricted cash	300	300
Other assets	2,137	2,308
Intangible assets, net	57,708	60,612
Goodwill	31,052	31,052
Total assets	$ 729,833	$ 729,724
Liabilities, redeemable noncontrolling interest and stockholders' deficit		
Current liabilities		
Accounts payable	$ 18,640	$ 9,128
Accrued liabilities	40,126	39,233
Operating lease liabilities, current	5,590	4,958
Deferred revenue, current	24,529	16,023
Customer deposits	12,833	17,867
Other current liabilities	415	136
Total current liabilities	102,133	87,345
Operating lease liabilities, noncurrent	48,234	45,689
Earnout liability, at fair value	3,793	1,730
Asset retirement obligations	17,371	15,473
Capital-build liability	28,152	26,157
Deferred revenue, noncurrent	37,175	23,900
Warrant liabilities, at fair value	18,684	12,304
Total liabilities	255,542	212,598
Commitments and contingencies		
Redeemable noncontrolling interest	1,525,282	875,226
Stockholders' deficit	(1,050,991)	(358,100)
Total liabilities, redeemable noncontrolling interest and stockholders' deficit	$ 729,833	$ 729,724

Financial Statements: Consolidated Statements of Operations

(Unaudited, in thousands, except per share data)	Three Months Ended March 31, 2023	Three Months Ended March 31, 2022	Change %
Revenue	$ 25,300	$ 7,700	229 %
Cost of revenue	18,917	4,846	290 %
Depreciation, net of capital-build amortization	6,342	3,454	84 %
Cost of sales	25,259	8,300	204 %
Gross profit (loss)	41	(600)	107 %
General and administrative expenses	37,889	25,428	49 %
Depreciation, amortization and accretion	4,784	3,887	23 %
Total operating expenses	42,673	29,315	46 %
Operating loss	(42,632)	(29,915)	(43)%
Interest income	1,998	55	*
Other income (expense), net	1	(263)	100 %
Change in fair value of earnout liability	(2,063)	(2,264)	9 %
Change in fair value of warrant liabilities	(6,380)	(22,874)	72 %
Total other expense, net	(6,444)	(25,346)	75 %
Loss before income tax expense	(49,076)	(55,261)	11 %
Income tax expense	(5)	(5)	— %
Net loss	(49,081)	(55,266)	11 %
Less: net loss attributable to redeemable noncontrolling interest	(36,005)	(40,867)	12 %
Net loss attributable to Class A common stockholders	$ (13,076)	$ (14,399)	9 %
Net loss per share to Class A common stockholders, basic and diluted	$ (0.18)	$ (0.21)	14 %

**Percentage greater than 999%.*

Financial Statements: Consolidated Statements of Cash Flows

Unaudited *(in thousands)*	Three Months Ended March 31, 2023	2022
Cash flows from operating activities		
Net loss	$ (49,081)	$ (55,266)
Adjustments to reconcile net loss to net cash used in operating activities		
Depreciation, amortization and accretion	11,126	7,341
Net loss on disposal of property and equipment and impairment expense	3,460	1,010
Share-based compensation	6,427	3,506
Change in fair value of earnout liability	2,063	2,264
Change in fair value of warrant liabilities	6,380	22,874
Other	—	288
Changes in operating assets and liabilities		
Accounts receivable, net	(18,188)	(257)
Receivables from related parties	—	1,499
Prepaid expenses and other current and noncurrent assets	(4,415)	3,538
Operating lease assets and liabilities, net	365	(2,135)
Accounts payable	6,493	154
Payables to related parties	—	25
Accrued liabilities	(799)	(2,596)
Deferred revenue	21,781	(561)
Customer deposits	(5,034)	(862)
Other current and noncurrent liabilities	79	(653)
Net cash used in operating activities	(19,343)	(19,831)
Cash flows from investing activities		
Purchases of property, equipment and software	(65,246)	(28,274)
Proceeds from insurance for property losses	—	202
Net cash used in investing activities	(65,246)	(28,072)
Cash flows from financing activities		
Proceeds from capital-build funding	2,216	4,099
Proceeds from exercise of warrants	—	2
Payments of issuance costs and deferred transaction costs	(308)	—
Net cash provided by financing activities	1,908	4,101
Net decrease in cash, cash equivalents and restricted cash	(82,681)	(43,802)
Cash, cash equivalents and restricted cash, beginning of period	246,493	485,181
Cash, cash equivalents and restricted cash, end of period	$ 163,812	$ 441,379

Definitions of Non-GAAP Financial Measures

This presentation includes the following non-GAAP financial measures, in each case as defined below: "Adjusted Cost of Sales," "Adjusted Cost of Sales as a Percentage of Revenue," "Adjusted Gross Profit (Loss)," "Adjusted Gross Margin," "Adjusted General and Administrative Expenses," "Adjusted General and Administrative Expenses as a Percentage of Revenue," "EBITDA," "EBITDA Margin," "Adjusted EBITDA" and "Adjusted EBITDA Margin." EVgo believes these measures are useful to investors in evaluating EVgo's performance. In addition, EVgo management uses these measures internally to establish forecasts, budgets, and operational goals to manage and monitor its business. EVgo believes that these measures help to depict a more meaningful representation of the performance of the underlying business, enabling EVgo to evaluate and plan more effectively for the future.

EVgo defines Adjusted Cost of Sales as cost of sales before (i) depreciation, net of capital-build amortization, and (ii) share-based compensation.

EVgo defines Adjusted Cost of Sales as a Percentage of Revenue as Adjusted Cost of Sales as a percentage of revenue.

EVgo defines Adjusted Gross Profit (Loss) as revenue less Adjusted Cost of Sales.

EVgo defines Adjusted Gross Margin as Adjusted Gross Profit (Loss) as a percentage of revenue.

EVgo defines Adjusted General and Administrative Expenses as general and administrative expenses before (i) share-based compensation, (ii) loss on disposal of property and equipment and impairment expense, (iii) bad debt expense, and (iv) certain other items that management believes are not indicative of EVgo's ongoing performance.

EVgo defines Adjusted General and Administrative Expenses as a Percentage of Revenue as Adjusted General and Administrative Expenses as a percentage of revenue.

EVgo defines EBITDA as net income (loss) before (i) depreciation, net of capital-build amortization, (ii) amortization, (iii) accretion, (iv) interest income, and (v) income tax expense.

EVgo defines EBITDA Margin as EBITDA as a percentage of revenue.

EVgo defines Adjusted EBITDA as EBITDA plus (i) share-based compensation, (ii) loss on disposal of property and equipment and impairment expense, (iii) (gain) loss on investments, (iv) bad debt expense, (v) change in fair value of earnout liability, (vi) change in fair value of warrant liabilities, and (vii) certain other items that management believes are not indicative of EVgo's ongoing performance.

EVgo defines Adjusted EBITDA Margin as Adjusted EBITDA as a percentage of revenue.

Adjusted Cost of Sales, Adjusted Cost of Sales as a Percentage of Revenue, Adjusted Gross Profit (Loss), Adjusted Gross Margin, Adjusted General and Administrative Expenses, Adjusted General and Administrative Expenses as a Percentage of Revenue, EBITDA, EBITDA Margin, Adjusted EBITDA and Adjusted EBITDA Margin are not prepared in accordance with GAAP and may be different from non-GAAP financial measures used by other companies. These measures should not be considered as measures of financial performance under GAAP, and the items excluded from or included in these metrics are significant components in understanding and assessing EVgo's financial performance. These metrics should not be considered as alternatives to net income (loss) or any other performance measures derived in accordance with GAAP.

Reconciliations of Non-GAAP Measures to GAAP

Unaudited, dollars in thousands	Q1'23	Q1'22	Change
GAAP revenue	$ 25,300	$ 7,700	229 %
GAAP net loss	$ (49,081)	$ (55,266)	11 %
GAAP net loss margin	***(194.0%)***	***(717.7%)***	*** bps***
Adjustments:			
Depreciation, net of capital-build amortization	6,468	3,517	84 %
Amortization	4,119	3,365	22 %
Accretion	539	459	17 %
Interest income	(1,998)	(55)	*
Income tax expense	5	5	— %
EBITDA	(39,948)	(47,975)	17 %
EBITDA Margin	***(157.9%)***	***(623.1%)***	*** bps***
Adjustments:			
Share-based compensation	6,427	3,506	83 %
Loss on disposal of property and equipment and impairment expense	3,460	1,010	243 %
(Gain) loss on investments	(1)	255	(100)%
Bad debt expense	97	116	(16)%
Change in fair value of earnout liability	2,063	2,264	(9)%
Change in fair value of warrant liabilities	6,380	22,874	(72)%
Other[1]	1,455	(226)	744 %
Adjusted EBITDA	$ (20,067)	$ (18,176)	(10)%
Adjusted EBITDA Margin	***(79.3%)***	***(236.1%)***	*** bps***

**Percentage greater than 999%, bps greater than 9,999 or not meaningful.*

[1] For the three months ended March 31, 2023, comprised primarily of costs related to the reorganization of Company resources previously announced by the Company on February 23, 2023 and the petition filed by EVgo in the Delaware Court of Chancery in February 2023 seeking validation of EVgo's charter and share structure (the "205 Petition") , which are not expected to recur. For the three months ended March 31, 2022, comprised primarily of insurance proceeds for property losses.

Reconciliations of Non-GAAP Measures to GAAP

Unaudited, dollars in thousands	Q1'23	Q1'22	Change
GAAP revenue	$ 25,300	$ 7,700	229 %
GAAP cost of sales	25,259	8,300	204 %
GAAP gross profit (loss)	$ 41	$ (600)	107 %
GAAP cost of sales as a percentage of revenue	***99.8%***	***107.8%***	***(800) bps***
GAAP gross margin	***0.2%***	***(7.8%)***	***800 bps***
Adjustments:			
Depreciation, net of capital-build amortization	$ 6,342	$ 3,454	84 %
Share-based compensation	22	11	100 %
Total adjustments	6,364	3,465	84 %
Adjusted Cost of Sales	$ 18,895	$ 4,835	291 %
Adjusted Cost of Sales as a Percentage of Revenue	***74.7%***	***62.8%***	***1,190 bps***
Adjusted Gross Profit	$ 6,405	$ 2,865	124 %
Adjusted Gross Margin	***25.3%***	***37.2%***	***(1,190) bps***

Reconciliations of Non-GAAP Measures to GAAP

Unaudited, dollars in thousands	Q1'23	Q1'22	Change
GAAP revenue	$ 25,300	$ 7,700	229 %
GAAP general and administrative expenses	$ 37,889	$ 25,428	49 %
GAAP general and administrative expenses as a percentage of revenue	***149.8%***	***330.2%***	**** bps***
Adjustments:			
Share-based compensation	$ 6,405	$ 3,495	83 %
Loss on disposal of property and equipment and impairment expense	3,460	1,010	243 %
Bad debt expense	97	116	(16)%
Other[1]	1,455	(226)	744 %
Total adjustments	11,417	4,395	160 %
Adjusted General and Administrative Expenses	$ 26,472	$ 21,033	26 %
Adjusted General and Administrative Expenses as a Percentage of Revenue	***104.6%***	***273.2%***	**** bps***

**Bps greater than 9,999.*

[1] For the three months ended March 31, 2023, comprised primarily of costs related to the reorganization of Company resources previously announced by the Company on February 23, 2023 and the 205 Petition, which are not expected to recur. For the three months ended March 31, 2022, comprised primarily of insurance proceeds for property losses.