



## Argo Corporation Reports Third Quarter 2025 Financial Results

December 1, 2025

TORONTO, Dec. 01, 2025 (GLOBE NEWSWIRE) -- **Argo Corporation** (TSXV: ARGH), (OTCQX: ARGHF) ("**Argo**" or the "**Company**"), a leader in next-generation transit solutions, announced its financial results for the quarter ended September 30, 2025 ("**Q3 2025**"). All figures are in Canadian dollars unless otherwise noted.

In Q3 2025, the Company demonstrated the continued success of its proprietary Smart Routing™ AI-powered transit infrastructure solution for municipalities. This end-to-end platform combines Argo's X1 electric buses, charging infrastructure, real-time routing software, and full-service operations to deliver dynamic, on-demand transit services.

- **City of Brampton:** The Company launched service in downtown Brampton in November 2025 under a landmark 12-month \$10.9 million agreement. The partnership showcases Argo's Smart Routing™ system in one of Canada's fastest-growing cities, complementing a robust existing public transit network. The deployment features seamless connections into fixed high-density Brampton Transit and GO Transit lines.
- **Town of Bradford West Gwillimbury ("BWG"):** The Company launched its Smart Routing™ deployment in BWG in April 2025, more than doubling average daily transit ridership in BWG within two months. The Company announced that by September 2025, it had driven a 5.5x increase in monthly transit connections to Bradford GO Station compared to the 12-month baseline preceding the April launch.
- **Ontario PRESTO Fare Integration:** The Company entered into an agreement with Metrolinx, an agency of the Government of Ontario, that has enabled PRESTO fare collection devices to be installed and operated on Argo's X1 electric buses, enabling fares to be fully integrated for transfers to and from existing transit networks including Brampton Transit and GO Transit under Ontario's [One Fare Program](#).
- **Robust Sales Pipeline:** The Company is currently in discussions with numerous municipalities and transit agencies to expand its Smart Routing™ system, with many of those conversations stemming from inbound inquiries following the successful deployment and proven performance of the system.

The results reflect early revenue contribution from the Company's Smart Routing™ municipal deployment in BWG alongside continued investment in scaling its technology and operations platform. The Company will begin to recognize revenue under its 12-month, \$10.9 million agreement with the City of Brampton as service is delivered following the November 26, 2025 launch. The Company also granted an aggregate of 1,600,000 restricted share units to certain directors and officers under its omnibus long-term incentive plan, all of which will vest in one year. For detailed information, please refer to Argo's condensed interim consolidated financial statements for the three months ended September 30, 2025, and 2024 ("**Q3 2025 Financial Statements**") and its management's discussion and analysis of financial condition and results of operations for the three months ended September 30, 2025, and 2024 (the "**Q3 2025 MD&A**"), filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

### About Argo

Argo delivers the first-ever vertically and publicly integrated city transit system, designed to augment public transportation and create a network of intelligently routed vehicles that work together to serve and scale to the needs of entire cities, putting people in control of their mobility. You can learn more at [www.rideargo.com](http://www.rideargo.com).

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### Forward-Looking Information

This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate," "estimate," and "intend," and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. The forward-looking information set out in this news release relates to future events or our future performance and includes, without limitation, statements concerning the recognition of revenue in future quarters, future municipal agreements or launches, and the future growth of the Company. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, as described in more detail in the Company's securities filings available at [www.sedarplus.ca](http://www.sedarplus.ca). Actual events or results may differ materially from those projected in the forward-looking statements, and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law. See "Cautionary Note Regarding Forward-Looking Information", "Financial Risk Management Objectives And Policies" and "Other Business Risks and Uncertainties" in the Company's Q3 2025 Financial Statements and its Q3 2025 MD&A for a discussion of the uncertainties, risks and assumptions associated with these statements and other risks. Readers are urged to consider the uncertainties, risks, and assumptions carefully when evaluating forward-looking information and are cautioned not to place undue reliance on such information. We have no intention and undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events

or otherwise, except as required by applicable securities legislation and regulatory requirements.

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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