Argo Reports Q2 2026 Results: 680% Revenue Growth

August 31, 2026

Revenue increases 680% to $2.9 million; operating loss declines 79% year-over-year

TORONTO, Aug. 31, 2026 (GLOBE NEWSWIRE) -- Argo Corporation (TSXV: ARGH) (OTCQX: ARGHF) ("**Argo**" or the "**Company**"), a leader in next-generation public transit solutions, announced its financial results for the three and six months ended June 30, 2026 ("**Q2 2026**"). All figures are in Canadian dollars unless otherwise noted.

Q2 2026 Highlights

- **Revenue:** Q2 revenue increased 680% to $2.9 million, from $0.4 million in Q2 2025; first-half revenue increased 561% to $5.9 million, from $0.9 million in the first half of 2025.
- **Operating Performance:** Q2 operating loss declined 79% to $1.1 million, from $5.3 million in Q2 2025; first-half operating loss declined 72% to $2.3 million, from $8.5 million in the first half of 2025.
- **Net Income:** Argo reported a net loss of $0.1 million for Q2 2026, compared to a $10.9 million net loss in Q2 2025, and net income of $2.0 million for the first half of 2026, compared to a $12.6 million net loss in the first half of 2025, including non-cash items.
- **Network Expansion:** During Q2, Argo entered into an approximately $4.5 million, 15-month agreement with the Town of Caledon, expanding the Smart Routing™ network to a third municipality, with launch expected in the coming weeks.
- **Strategic Capital:** Subsequent to quarter-end, on July 24, 2026, Argo closed a $10 million non-brokered private placement with long-term institutional investors, including a pension fund. The strategic investment is intended to fund network expansion, research and development, and working capital.

"Our Smart Routing™ transit infrastructure is built to drive increased efficiency as ridership grows and our network scales," said Praveen Arichandran, Co-founder and Chief Executive Officer of Argo. "These results reflect continued expansion of our operating network, with transit revenue increasing as the network grows, alongside a leaner operating base and improved operating performance. Our focus remains on expanding the network across Canada, the United States, and internationally."

For detailed information, please refer to Argo's condensed interim consolidated financial statements for the three and six months ended June 30, 2026 and 2025 and its management's discussion and analysis for the same periods, filed on SEDAR+ at www.sedarplus.ca. This news release should be read together with those filings and the Company's other continuous disclosure documents available under its issuer profile on SEDAR+. Subsequent to these filings, the Company granted an aggregate of 12,240,142 restricted share units to certain directors and officers under its omnibus long-term incentive plan, all of which will vest in one year. Additional information regarding Argo and its business is available in the Company's continuous disclosure filings on SEDAR+.

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. Learn more at www.rideargo.com.

Investor Contact	Media Contact
Praveen Arichandran	Christina Ra
Co-founder & CEO	Argo Corporation
Argo Corporation	christina@rideargo.com
(800) 575-7051	(800) 575-7051

Forward-Looking Information

This news release contains forward-looking information concerning, among other things, the launch and operation of Smart Routing™ in Caledon, expansion of the Company's Smart Routing™ network, expected technology performance and service efficiency as ridership and infrastructure scale, the intended use of financing proceeds, and the Company's plans to expand in Canada, the United States and internationally.

Forward-looking information is based on management's current expectations and assumptions, including the continued performance of existing deployments, successful deployment of additional services, required regulatory and third-party approvals and integrations, including acceptance of the TSX Venture Exchange, ridership adoption, technology performance and the Company's ability to secure and finance additional municipal opportunities and to obtain additional financing on acceptable terms when required.

Forward-looking information is inherently subject to risks and uncertainties that may cause actual results to differ materially, including the Company's dependence on additional debt or equity financing, and the other risks described in the Company's continuous disclosure filings available on SEDAR+ at www.sedarplus.ca. Readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to update such information except as required by applicable law.

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

ARGO

Source: Argo Corporation