

SemiCab

Algorhythm  
Holdings

## COMPANY OVERVIEW

Algorhythm Holdings, Inc. (Nasdaq: RIME) is a leading Fort Lauderdale-based technology company that provides artificial intelligence (AI)-powered logistics solutions through SemiCab, an AI-enabled collaborative transportation platform that orchestrates freight movement across networks of large shippers. Algorhythm acquired SemiCab through two transactions in July 2024 and May 2025. Since then, management has repositioned Algorhythm entirely around AI logistics and transportation technologies.

SemiCab's Collaborative Transportation Platform applies real-time artificial intelligence to a global freight industry estimated at \$2.81 trillion, of which roughly \$984 billion is wasted each year due to empty miles driven, low equipment utilization, and fragmented routing decisions.

The platform integrates with shippers' transportation management systems and electronic logging devices through APIs, then continuously constructs round-trip loads across multiple shippers. The result is lower transportation costs for shippers, higher earnings for carriers, and fewer empty miles on the road.

## KEY CONSIDERATIONS

- **Breakout Revenue Growth.** Revenue of \$4.4 million for full-year 2025, an increase of 1,367% over 2024, generated over only an eight-month operating window following the SemiCab India acquisition.
- **\$12 Million Run Rate.** Annualized revenue run rate of approximately \$12 million entering the second quarter of 2026, with operating expenses down 19.5% and total liabilities down 49.3% year over year.
- **Commercial Momentum Building.** Trailing 12 months produced seven new pilot programs, including four new Fortune 500 client wins, and six multi-million-dollar contract expansions, including a fourth-quarter 2025 expansion valued at more than \$6 million in annual revenue.
- **Anchor Position in India.** Powers many members of India's National Digital Freight Exchange (NDFE), a consortium of more than 40 multinational members that includes Kellogg's, Mondelez, Procter & Gamble, Unilever, Nestle, Coca-Cola, Johnson & Johnson, and PepsiCo.
- **Industry Recognition.** Honored as a Gartner Cool Vendor (2020), Green Award recipient (2021), Food Logistics Top Software and Technology Provider (2021), and World Economic Forum Global Innovator (2022).

NASDAQ: RIME



# REINVENTING HOW FREIGHT MOVES

SemiCab's AI-powered collaboration platform orchestrates freight deliveries across multiple shipper networks in real time, reducing empty miles by almost 70%.

## DYNAMIC NETWORK ORCHESTRATION

The platform continuously builds and rebuilds optimal routes across multiple shippers in real time.

## BUILT FOR MULTI-SHIPPER COLLABORATION

SemiCab plans at the network level rather than at the individual shipment level.

## UP TO 70% FEWER EMPTY MILES

Stress-tested results show transportation spend reductions of up to 10% and on-time gains of up to 20%.

## VALIDATED AT INDUSTRIAL SCALE

The platform has been tested across 500,000 loads, 10,000 domiciles, and \$100 billion in annual freight.

## AI REPLACES MANUAL BROKERAGE

The system removes phone-and-spreadsheet workflows that traditional and digital brokers still rely on.

## MULTIPLE MARKETS, ONE PLATFORM

U.S. and Europe Apex SaaS deployment runs alongside managed-services growth in India.

# A PURE-PLAY AI LOGISTICS COMPANY IN THE EARLIEST INNINGS OF ITS COMMERCIAL RAMP

Algorhythm Holdings completed its strategic pivot in July 2025 with the acquisition of the Indian segment of SemiCab's business, exiting consumer electronics to focus exclusively on AI-driven logistics. SemiCab was founded in 2018 by Ajesh Kapoor and Vivek Sehgal, two veteran supply-chain technologists whose careers span Google, Manhattan Associates, Wipro, GE, and The Home Depot. From the start, they built a model centered on multi-shipper collaboration and real-time orchestration of the freight network.

SemiCab's Collaborative Transportation Platform integrates with shipper systems through API-based load tendering, then uses AI to construct round-trip loads that connect demand and supply across multiple shippers. SemiCab achieves industry-leading 90% utilization compared with less than 70% under traditional brokerages. The platform has been stress-tested across 500,000 loads representing \$100 billion in annual freight, with results showing transportation spend reductions of up to 10%, empty mile reductions of up to 70%, and on-time delivery improvements of up to 20%.

A seven-month load analysis for an \$80 billion consumer packaged goods shipper examined 173,500 loads covering 143 million miles and \$340 million in transportation spend. Using SemiCab's predictive optimization, 77% of loads could be optimized, saving 11.7 million miles and \$28.5 million. On an annualized basis, the analysis identified more than \$60 million in potential savings for the shipper.

SemiCab operates in two markets. In India, the company powers several members of the National Digital Freight Exchange, a consortium of more than 40 multinational members including Kellogg's, Mondelez, Procter & Gamble, Unilever, Nestle, Coca-Cola, Johnson & Johnson, Wipro, and PepsiCo. During 2025, SemiCab won five new contracts with leading multinational FMCG companies and was awarded six contract expansions ranging between 100% and 600%. In the United States and Europe, the Apex SaaS deployment provides rapid implementation and meaningful ROI for shippers and carriers under an asset-light, recurring revenue model with high gross profit margins.

Revenue grew 1,367% to \$4.4 million for the year ended December 31, 2025, generated over only the eight-month period of SemiCab India ownership. Operating expenses fell 19.5% and total liabilities fell 49.3%. Cash stood at \$10.9 million as of March 2026 and the annualized revenue run rate reached approximately \$12 million entering the second quarter of 2026, up from approximately \$10 million in December 2025.

**1,367%**

YOY Revenue Growth

**\$12M+**

Annualized Revenue Run Rate

**90%**

Freight Utilization

**500,000**

Loads Stress-Tested

NASDAQ: RIME





# LEADERSHIP

**GARY ATKINSON**  
**CHIEF EXECUTIVE OFFICER, ALGORHYTHM HOLDINGS**

- JOINED ALGORHYTHM HOLDINGS IN JANUARY 2008 AS GENERAL COUNSEL AND CORPORATE SECRETARY; APPOINTED CHIEF EXECUTIVE OFFICER IN MAY 2012
- LED THE JULY 2024 ACQUISITION OF SEMICAB AND THE COMPANY'S STRATEGIC REPOSITIONING AS AN AI LOGISTICS BUSINESS
- 15+ YEARS LEADING PUBLIC COMPANIES WITH DEEP CAPITAL MARKETS EXPERIENCE; PREVIOUSLY SCALED SINGING MACHINE TO MORE THAN \$70 MILLION IN ANNUAL REVENUE
- HOLDS A DUAL J.D./M.B.A. FROM CASE WESTERN RESERVE UNIVERSITY SCHOOL OF LAW AND THE WEATHERHEAD SCHOOL OF MANAGEMENT
- BACHELOR'S DEGREE IN ECONOMICS FROM THE UNIVERSITY OF ROCHESTER; LICENSED ATTORNEY IN FLORIDA AND GEORGIA

**ALEX ANDRE**  
**CHIEF FINANCIAL OFFICER AND GENERAL COUNSEL, ALGORHYTHM HOLDINGS**

- NEARLY 25 YEARS OF EXECUTIVE LEADERSHIP, INCLUDING 18 YEARS AS CFO FOR HIGH-GROWTH PUBLIC AND PRIVATE COMPANIES RANGING FROM PRE-REVENUE TO HUNDREDS OF MILLIONS IN ANNUAL REVENUE
- IN MOST PRIOR ROLES, ALSO SERVED AS GENERAL COUNSEL
- MOST RECENTLY SERVED AS CHIEF FINANCIAL OFFICER OF LEMNATURE AQUAFARMS CORPORATION, A PLANT-BASED INGREDIENTS MANUFACTURER

**AJESH KAPOOR**  
**CHIEF EXECUTIVE OFFICER, SEMICAB HOLDINGS**

- CO-FOUNDER OF SEMICAB, INC.; PREVIOUSLY CO-FOUNDER AND CHIEF TECHNOLOGY OFFICER OF GEOCOMTMS, A FLEET ROUTING AND SCHEDULING OPTIMIZATION DIVISION OF BLUE YONDER GROUP
- THREE-DECADE SUPPLY-CHAIN TECHNOLOGY CAREER SPANNING GT NEXUS, WIPRO, LONGHAUL LOGISTICS, GEOCOMTMS, AND INFOR/BAAN SCS/CAPS LOGISTICS
- ENTREPRENEURIAL LEADER WITH SUPPLY CHAIN STRATEGY, CONSULTING, AND PRODUCT DEVELOPMENT EXPERIENCE DRIVING VALUE AND COST EFFICIENCIES ACROSS FORTUNE 100 COMPANIES

**VIVEK SEHGAL**  
**CHIEF PRODUCT OFFICER, SEMICAB HOLDINGS**

- CO-FOUNDER OF SEMICAB, INC.; SUPPLY-CHAIN EXECUTIVE RECOGNIZED FOR DESIGNING AND SCALING PLANNING, EXECUTION, AND LOGISTICS PLATFORMS
- DIRECTOR-LEVEL POSITIONS AT GT NEXUS AND MANHATTAN ASSOCIATES; SUPPLY-CHAIN ARCHITECTURE LEADERSHIP AT GOOGLE AND THE HOME DEPOT
- HAS LED END-TO-END SUPPLY-CHAIN TRANSFORMATIONS ACROSS MULTIPLE INDUSTRIES, INCLUDING CAPABILITY ASSESSMENTS, STRATEGIC ROADMAPS, AND FUTURE-STATE OPERATING MODELS
- RECOGNIZED THOUGHT LEADER THROUGH BOOKS, ARTICLES, PATENTS, AND KEYNOTES