Exhibit 99.2

serve

Robotic Last Mile Delivery

August 2024

Disclaimer

FORWARD LOOKING STATEMENTS

This Serve Robotics Inc. (the "Company") investor presentation contains "forward-looking statements," within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the context of the statement and generally arise when we or our management are discussing our beliefs, estimates or expectations. Such statements generally include the words "believes," "plans," "intends," "targets," "may," "could," "should," "will," "expects," "estimates," "suggests," "anticipates," "outlook," "continues," or similar expressions. These statements are not historical facts or guarantees of future performance, but represent management's belief at the time the statements were made regarding future events which are subject to certain risks, uncertainties and other factors, many of which are outside of our control. Actual results and outcomes may differ materially from what is expressed or forecast in such forward-looking statements. Forward-looking statements include, without limitation, statements regarding the Company's partnership with Magna, timing of the Company's robot deployment, the Company's ability to expand to additional markets, and the Company's timing and ability to scale to commercial production.

The forward-looking statements contained in this investor presentation are also subject to other risks and uncertainties, including those more fully described in our filings with the Securities and Exchange Commission ("SEC"), including in the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the year ended December 31, 2023, our Quarterly Report on Form 10-Q for the three months ended June 30, 2024, and in the Company's subsequent SEC filings. The Company can give no assurance that the plans, intentions, expectations or strategies as reflected in or suggested by those forward-looking statements will be attained or achieved. The forward-looking statements in this presentation are based on information available to the Company as of the date hereof, and the Company disclaims any obligation to update any forward-looking statements, except as required by law. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this presentation.

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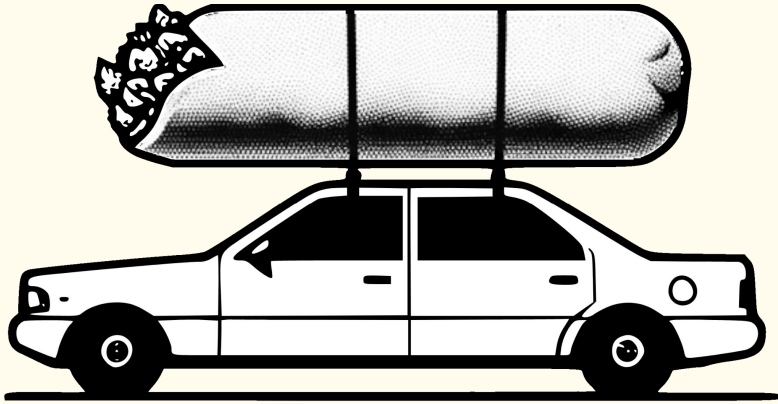
Why move 2 lb burritos… in 2 ton cars?



Rapid progress in robotics and artificial intelligence (AI) can help reduce our reliance on cars

- U.S. drivers killed 20 pedestrians each day in 2021 [1]
- Private cars & vans caused ~10% of global energy-related CO_2 emissions in 2022 [2]
- Tailwinds accelerating robot adoption include: advances in AI, faster & cheaper compute, cheaper sensors and ubiquitous data connectivity, as well as labor shortages, wage inflation & new worker classification laws

1. *"Share the Road: It's Everyone's Responsibility" (NHTSA, 2023)*
2. *"Cars and Vans" (IEA, 2022)*

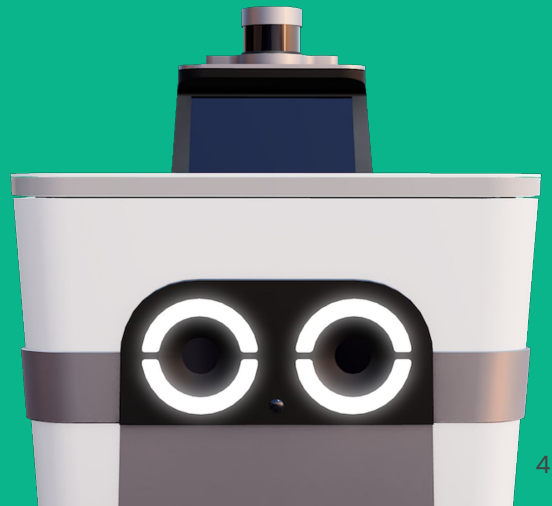
$450B by 2030:
The untapped market for robotic & drone delivery [1]

Delivery is in hyper-growth, but costs prevent profits:

- **+200%** — DoorDash revenue growth (2020 to 2023)
- **+235%** — DoorDash cost of revenue increase (2020 to 2023)

AI-powered robots are on a mission to make last mile delivery profitable:

- **2.5 miles** — Median distance of food deliveries in the United States [2]
- **$1.00** — Expected average cost of last mile delivery by Serve robots with increased autonomy and adoption [3]



1. TAM calculation sourced from ARK (Big Ideas 2024) and Company estimates
2. Internal historical delivery data
3. Internal financial projections model

Veterans in AI, robotics, last mile

Ali Kashani, Ph.D.
CEO

- VP at Postmates. Co-founder/CTO at Neurio (acq. Generac)
- Ph.D. in Robotics (UBC)
- 15 patents

Touraj Parang
President & COO

- VP Corp Dev at GoDaddy. Serial entrepreneur: UpCounsel (acq. LinkedIn), Webs (acq. Vistaprint), Jaxtr
- Graduate of Yale Law & Stanford

Brian Read
CFO

- Controller at Apptronik Inc.
- Public Finance roles at REE Automotive and Coherent
- PricewaterCoopers; Certified Public Accountant (CPA)

MJ Burk Chun
Product

- Director, Postmates. Head of Product, Anki. BigCommerce Lead, EA
- 17+ years leading product in, robotics, marketplaces, video games

Dmitry Demeshchuk
Software

- Director at Postmates
- Staff engineer at Postmates
- Founding engineer at Postmates X

Euan Abraham
Hardware

- SVP Hardware at Latch. VP Hardware at GoPro. Lead engineer at Apple.
- BS in Engineering (U of Sheffield)

Rajesh Radhakrishnan
Autonomy

- Director at Ghost Autonomy; Head of ML at John Deere. Founding engineer at Blue River (acq. John Deere)
- MS in Computer Science (UT Arlington)

Uber Postmates Apple GoPro John Deere GoDaddy Ghost webs LATCH EA anki

Investments by…

Uber

Largest shareholder & commercial partner.

Technical partner since 2018.

Delivery Hero

German food delivery platform in EU & Asia.

7-ELEVEN

First convenience store partner (13,000 stores in US/Canada).

Recent highlights

$15 million additional capital

- July 2024 private placement transaction with single institutional investor

Operational expansion

- Q2 2024 saw 28% increase in average supply hours and 23% increase in daily active robots
- Expanded Los Angeles operations for delivery operations into Koreatown, LA

Revenue growth

- Q2 2024 revenue of $0.46 million, including 80% sequential growth in our delivery and branding revenue, and $0.4 million in software service revenue

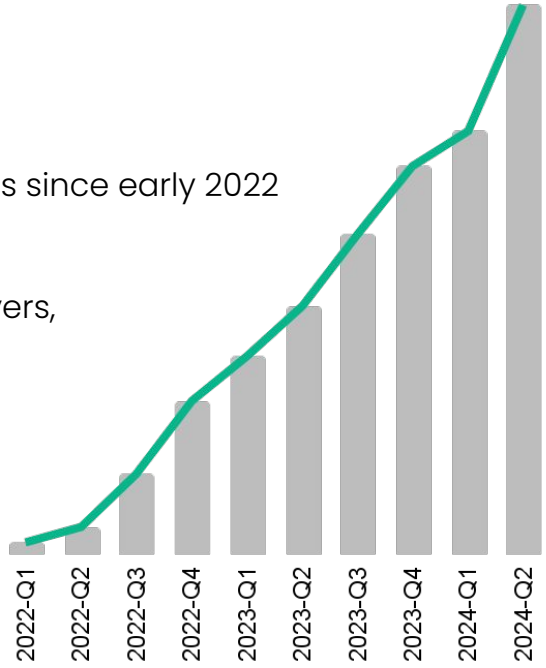
Track record of growth:
1 market, 300+ restaurants

25% MoM growth
24 months of rapid increase in deliveries since early 2022

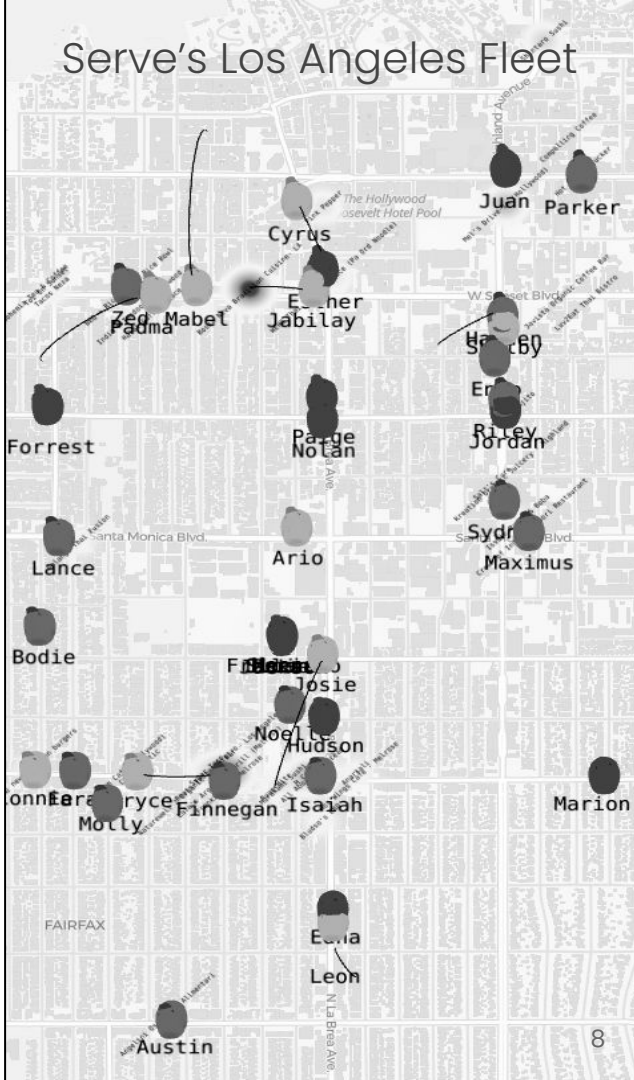
Up to 99.94% reliability
delivery completion **10x** better than drivers, with roughly 0.5 failed delivery per 1,000

Over 50,000
deliveries in L.A.

100 robots
for deliveries & R&D



Serve's delivery volume in Los Angeles[1]



1. *All figures based on internal historical delivery data*

2000 robots under contract with Uber Eats

We have signed one of the largest contracts in the AV industry with Uber Eats.

Full 2,000-robot deployment expected by the end of **2025**. Our fleet is already integrated into Uber, helping grow to new markets more efficiently and achieve high levels of robot utilization

- Los Angeles (expansion):
  - At least 250 robots by end of Q1 2025
- Expansion markets (new deployment):
  - Next new metro entered by end of Q2 2025
  - Options include San Diego, Dallas, Vancouver

Phased 2,000-robot rollout on track

Design

✓ COMPLETED

Design phase is complete for third generation robot.

Engineering, validation, and test ("EVT") units have entered validation and testing phase, and are in certification process.

Manufacturing

ON TRACK

Magna secured as **contract manufacturer**.

First robots to roll off production line by the end of Q4 2024.

Initial materials procured from global supply chain network and initial manufacturing steps begun underway

Deployment

ON TRACK

Goal: Deploy 2,000 robots by EOY 2025.

At least **250 additional robots in Los Angeles** expected by the end of Q1 2025.

One new major metro by the end of Q2 2025. New markets under consideration include San Diego, Dallas, and Vancouver.

Scaled Operation

TO COME

Goal: Improve operational performance and efficiency in new geographies over time.

At full utilization, **each robot expected to pay for itself in under one year**.

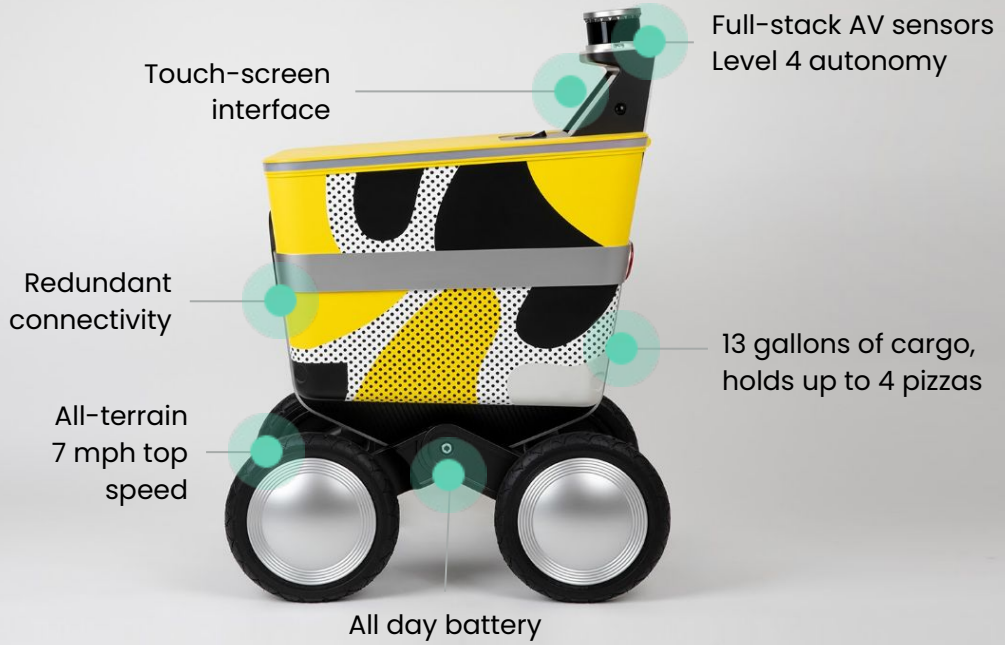
Generate **consistent improvements** to robot placement, autonomy software, and operations.

We know delivery

With unique insights from inception inside a delivery platform, we believe we have:

- **Unique** AI-powered robots
- **Unique** fleet operations
- **Unique** go-to-market strategy

Built for Urban Delivery Using Proprietary Data (Postmates X)

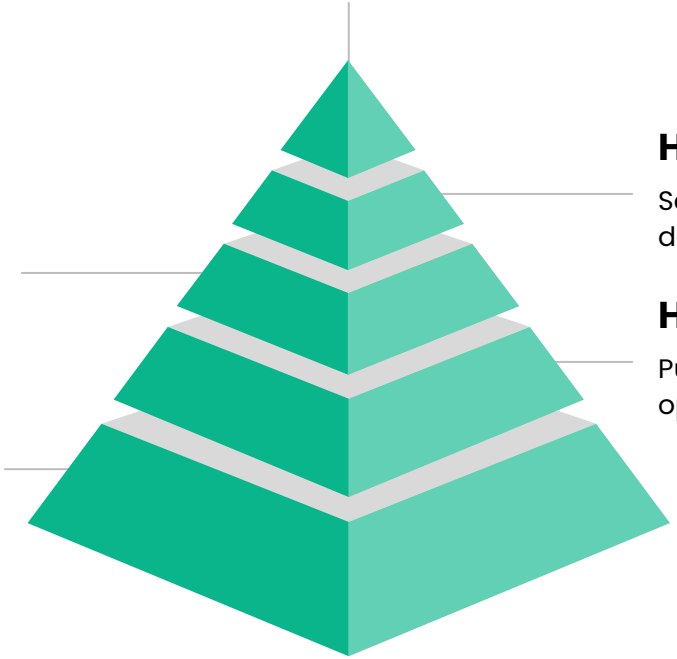


We believe we are market leaders in urban robotic delivery

Our AI-powered robots are on a mission to make urban delivery profitable:

Superior Economics

Lower delivery cost due to underlying forces



High Utilization

Scaling on a major delivery platform

High Efficiency

Purpose-built for operation at scale

High Autonomy

Level 4-capable fleet

High Safety & Reliability

Low rate of failure thanks to advanced hardware & software, and redundant sensing & AI

Delivery robots target a large market segment with clear path to scale

Delivery is multi-modal:

	Autonomous Urban Robots	**Autonomous Vehicles**	**Drones**
Range	Short Distance	Medium Distance	Long Distance
Safety Risk	Low	High	High
Regulations	Permitted	Restricted	Restricted
Commercialization	Launched	R&D	R&D

Robots have more diverse revenue opportunities than couriers

Out-of-home (“OOH”) ads have supplemented our delivery revenue.

Monetizing unique robot capabilities such as ads & data, as well as licensing the underlying technology, make robots more profitable than couriers.

Serve as a platform

Magna International has licensed our technology to accelerate development of its new robotic products

As a leading urban robotic delivery company, we believe we are well-positioned to become a platform of choice for companies building new non-competing robots and services for complex public spaces. We believe this provides us with an additional monetization opportunity.

Level 4 autonomy commercialized

We are among the first AV companies to bring Level 4 delivery robots to market

Level 2 & 3 — R.C. Robots

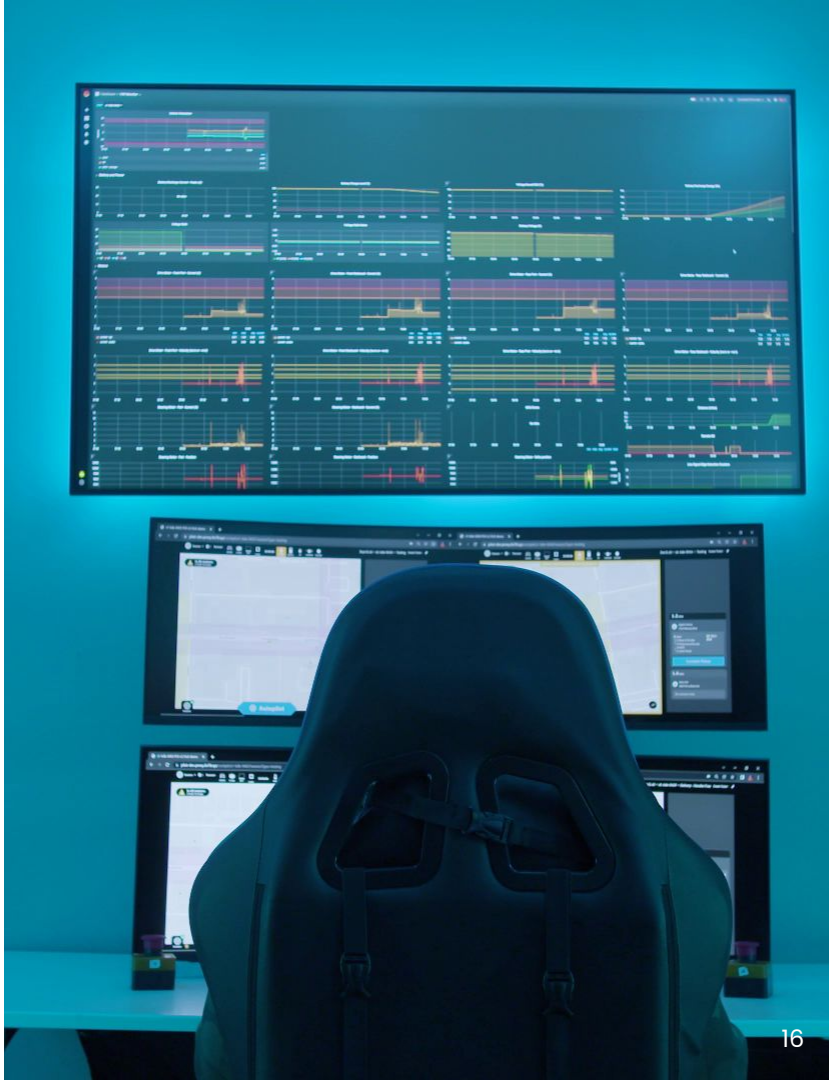
- Humans always in the loop to maintain safe operation
- Safety risk due to reliance on data networks and human drivers
- Poor economics, hard to scale, and low barrier to entry

Level 4 — Serve Robots

- No human in the loop for safety, within designated Operational Design Domain (ODD)
- Safety via redundancy
- Compelling economics, and strong moat through deep tech
- Regulatory tailwinds

Level 5 — 100% Self-Driving

- No human in the loop at any time
- Not commercially viable today
- Strong regulatory headwinds
- Capital intensive

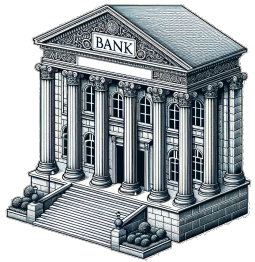


We have a playbook for capital-efficient growth

We have a proven model to finance building large fleets without high capex:

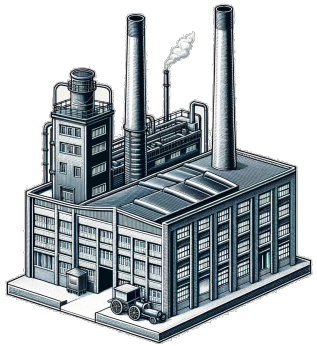
1. Financial partner

The financial partner, as lessor, provides upfront capital for robots



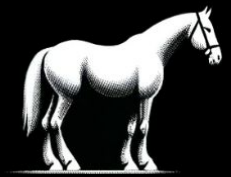
2. Contract manufacturer

Magna Int'l (tier 1 auto supplier) is Serve's exclusive contract manufacturer



The **unbundling** of cars

After the invention of automobiles, the U.S. went from 25 million horses (1920s) to 283 million cars (2020s), or >11 vehicles replacing each horse, according to some reports[1]. We believe the development of specialized, efficient robots in the future has the potential to lead to similar proliferation of robots for every car.



1. 25m horses in the U.S. in 1920 (USDA) versus 283m vehicles in 2022 (US FHWA)

Robots could reduce global emissions by

~2%
Annually [1]

With global adoption, we believe delivery robots could reduce CO2 emissions by approximately 762 Mt annually, while also providing more convenience to consumers.

Relative Energy Consumption Per Km [2]:

100%

Gas Vehicle

20%

Electric Vehicle

2.5%

1. *Estimated using internal data and 2022 global emissions from the Global Carbon Project*
2. *Transportation Research Part D: Transport and Environment (Vol 85, 2020)*

Financial Update

Capital Markets Update

- **Total of $60.0 million** in financing completed in 2024
  - January: Issued **$5.0 million** convertible notes
  - April: Completed **$40.0 million** public offering and uplisted to Nasdaq Capital Market
  - July: Closed **$15.0 million** private placement transaction

Q2 2024 Financial Results

- **Q2 revenue:**
  - **$0.47 million**, including $0.30 million of software service
  - As expected, Magna service contract substantially completed during the second quarter
- **Delivery and branding** highlights**:**
  - Revenue of $0.17 million, **increase of 80% QoQ**, and 178% over same period prior year
  - Gross margin improvement of 64% QoQ, and 85% compared to the same period prior year
- **Cash and cash equivalents:**
  - **$28.8 million** as of June 30, 2024
  - Free cash flow, calculated as cash flow used in operations minus capital expenditures, was -$6.5 million and included $1.1 million related to initial manufacturing costs
  - Proceeds from July 2024 private placement to be use to extend the operational runway and other strategic investments
- **Share Details:**
  - **36.5 million shares outstanding as of June 30** (approx. 42.6 million shares on a fully diluted basis)
  - **37.1 million shares outstanding as of July 31** (approx. 48.2 million shares on a fully diluted basis)

Thank you!

Appendix: Key Metrics & Revenue

	Three Months Ended			Six Months Ended	
	June 30, 2024	March 31,	June 30, 2023	June 30, 2024	June 30, 2023
Revenue	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Software services	$ 296,035	$ 851,101	$ -	$ 1,147,136	$ -
Delivery services	75,540	51,760	32,467	127,300	57,719
Branding fees	96,800	43,850	29,542	140,650	44,542
	$ 468,375	$ 946,711	$ 62,009	$ 1,415,086	$ 102,261

Q2 Delivery and Branding increased 80% QoQ

	Three Months Ended			Six Months Ended	
	June 30, 2024	March 31, 2024	June 30, 2023	June 30, 2024	June 30, 2023
Key Metrics	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Daily Active Robots [1]	48	39	23	44	25
Daily Supply Hours [2]	385	300	152	342	169

~28% increase in QoQ Daily Supply Hours

(1) *Daily Active Robots:* The Company defines daily active robots as the average number of robots performing daily deliveries during the period.

(2) *Daily Supply Hours:* The Company defines daily supply hours as the average number of hours the Company's robots are ready to accept offers and perform daily deliveries during the period.