

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

NAVAN, INC.

(Name of Issuer)

Class A Common Stock, \$0.00000625 par value

(Title of Class of Securities)

639193101

(CUSIP Number)

12/31/2025

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☐ Rule 13d-1(c)
- ☒ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No. 639193101

1

Names of Reporting Persons

AH Parallel Fund V, L.P.

Check the appropriate box if a member of a Group (see instructions)

2

☐ (a)

☒ (b)

3

Sec Use Only

Citizenship or Place of Organization

4

DELAWARE

Number of Shares

5

Sole Voting Power

Beneficially	10,408,860.00
Owned by	Shared Voting Power
Each	6
Reporting	0.00
Person	Sole Dispositive Power
With:	7
	10,408,860.00
	Shared Dispositive
	8 Power
	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	10,408,860.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	4.5 %
12	Type of Reporting Person (See Instructions)
	PN

SCHEDULE 13G

CUSIP No. 639193101

1	Names of Reporting Persons
	AH Equity Partners V (Parallel), L.L.C.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☒ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	10,408,860.00
Number of	Shared Voting Power
Shares	6
Beneficially	0.00
Owned by	Sole Dispositive Power
Each	7
Reporting	10,408,860.00
Person	Shared Dispositive
With:	8 Power
	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	10,408,860.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)

4.5 %
Type of Reporting Person (See Instructions)
12
OO

SCHEDULE 13G

CUSIP No. 639193101

	Names of Reporting Persons
1	Andreessen Horowitz Fund V, L.P. Check the appropriate box if a member of a Group (see instructions)
2	☐ (a) ☒ (b)
3	Sec Use Only
4	Citizenship or Place of Organization DELAWARE
	Sole Voting Power
5	2,081,772.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
	6 0.00
	Sole Dispositive Power
	7 2,081,772.00
	Shared Dispositive Power
8	0.00
	Aggregate Amount Beneficially Owned by Each Reporting Person
9	2,081,772.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11	Percent of class represented by amount in row (9) 0.9 %
12	Type of Reporting Person (See Instructions) PN

SCHEDULE 13G

CUSIP No. 639193101

	Names of Reporting Persons
1	CLF Partners, LP
2	Check the appropriate box if a member of a Group (see instructions)

☐ (a)

☒ (b)

3 Sec Use Only
Citizenship or Place of Organization

4 DELAWARE

Sole Voting Power

5

17,001.00

Number of Shares Beneficially Owned by Each Reporting Person With:

Shared Voting Power

6

0.00

Sole Dispositive Power

7

17,001.00

Shared Dispositive

8

Power

0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

17,001.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

☐

Percent of class represented by amount in row (9)

11

0.0 %

Type of Reporting Person (See Instructions)

12

PN

SCHEDULE 13G

CUSIP No. 639193101

Names of Reporting Persons

1

AH Equity Partners V, L.L.C.

Check the appropriate box if a member of a Group (see instructions)

2

☐ (a)

☒ (b)

3 Sec Use Only

Citizenship or Place of Organization

4

DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:

Sole Voting Power

5

2,098,773.00

Shared Voting Power

6

0.00

Sole Dispositive Power

7

2,098,773.00

8 Shared Dispositive
Power

	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	2,098,773.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	0.9 %
12	Type of Reporting Person (See Instructions)
	OO

SCHEDULE 13G

CUSIP No. 639193101

1	Names of Reporting Persons
	Andreessen Horowitz LSV Fund I, L.P.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☒ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	6,757,090.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	6,757,090.00
	Shared Dispositive Power
8	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	6,757,090.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	2.9 %
12	Type of Reporting Person (See Instructions)
	PN

SCHEDULE 13G

639193101

CUSIP No.

1	Names of Reporting Persons
	AH Equity Partners LSV I, L.L.C.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☒ (b)
3	Sec Use Only
	Citizenship or Place of Organization
4	DELAWARE
	Sole Voting Power
5	6,757,090.00
Number of	Shared Voting Power
Shares	6
Beneficially	0.00
Owned by	Sole Dispositive Power
Each	7
Reporting	6,757,090.00
Person	Shared Dispositive
With:	8
	Power
	0.00
	Aggregate Amount Beneficially Owned by Each Reporting Person
9	6,757,090.00
	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
10	☐
	Percent of class represented by amount in row (9)
11	2.9 %
	Type of Reporting Person (See Instructions)
12	OO

SCHEDULE 13G**CUSIP No.** 639193101

1	Names of Reporting Persons
	Andreessen Horowitz LSV Fund II, L.P.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☒ (b)
3	Sec Use Only
	Citizenship or Place of Organization
4	DELAWARE
	Sole Voting Power
Number of	5
Shares	7,323,480.00
Beneficially	6
Owned by	Shared Voting Power
Each	

Reporting Person	0.00
With:	Sole Dispositive Power
7	7,323,480.00
	Shared Dispositive Power
8	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	7,323,480.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	3.1 %
12	Type of Reporting Person (See Instructions)
	PN

SCHEDULE 13G

CUSIP No. 639193101

1	Names of Reporting Persons
	AH Equity Partners LSV II, L.L.C.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☒ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	7,323,480.00
	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	7,323,480.00
	Shared Dispositive Power
8	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	7,323,480.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	3.1 %
12	Type of Reporting Person (See Instructions)

SCHEDULE 13G

CUSIP No. 639193101

1	Names of Reporting Persons
	Andreessen Horowitz LSV Fund III, L.P.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☒ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	607,161.00
	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	607,161.00
	Shared Dispositive
8	Power
	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	607,161.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	0.3 %
12	Type of Reporting Person (See Instructions)
	PN

SCHEDULE 13G

CUSIP No. 639193101

1	Names of Reporting Persons
	AH Equity Partners LSV III, L.L.C.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☒ (b)
3	Sec Use Only

4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	607,161.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
	6 0.00
	Sole Dispositive Power
	7 607,161.00
	Shared Dispositive
	8 Power
	0.00
	Aggregate Amount Beneficially Owned by Each Reporting Person
9 607,161.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	0.3 %
12	Type of Reporting Person (See Instructions)
	OO

SCHEDULE 13G

CUSIP No. 639193101

	Names of Reporting Persons
1	Marc L. Andreessen
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☒ (b)
3	Sec Use Only
	Citizenship or Place of Organization
4	UNITED STATES
	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
	6 27,195,364.00
	Sole Dispositive Power
	7 0.00
	Shared Dispositive
	8 Power
	27,195,364.00
	Aggregate Amount Beneficially Owned by Each Reporting Person
9 27,195,364.00	

10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	11.7 %
12	Type of Reporting Person (See Instructions)
	IN

SCHEDULE 13G

CUSIP No. 639193101

1	Names of Reporting Persons
	Benjamin A. Horowitz
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☒ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	UNITED STATES
	Sole Voting Power
5	0.00
	Shared Voting Power
6	27,195,364.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive
8	Power
	27,195,364.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	27,195,364.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	11.7 %
12	Type of Reporting Person (See Instructions)
	IN

SCHEDULE 13G

Item 1.

(a) Name of issuer:

NAVAN, INC.

(b) Address of issuer's principal executive offices:

3045 Park Boulevard, Palo Alto, CA, 94306.

Item 2.

Name of person filing:

(a) The names of the persons filing this report (collectively, the "Reporting Persons") are: AH Parallel Fund V, L.P. ("AH Parallel V") AH Equity Partners V (Parallel), L.L.C. ("AH Equity V Parallel") Andreessen Horowitz Fund V, L.P. ("AH V") CLF Partners, LP ("CLF") AH Equity Partners V, L.L.C. ("AH EP V") Andreessen Horowitz LSV Fund I, L.P. ("AH LSV I") AH Equity Partners LSV I, L.L.C. ("AH EP LSV I") Andreessen Horowitz LSV Fund II, L.P. ("AH LSV II") AH Equity Partners LSV II, L.L.C. ("AH EP LSV II") Andreessen Horowitz LSV Fund III, L.P. ("AH LSV III") AH Equity Partners LSV III, L.L.C. ("AH EP LSV III") Marc L. Andreessen ("Andreessen") Benjamin A. Horowitz ("Horowitz") The Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13G.

Address or principal business office or, if none, residence:

(b) The address for each of the Reporting Persons is: Andreessen Horowitz 2865 Sand Hill Road, Suite 101 Menlo Park, CA 94025

Citizenship:

(c) AH Parallel V Delaware AH Equity V Parallel Delaware AH V Delaware CLF Delaware AH EP V Delaware AH LSV I Delaware AH EP LSV I Delaware AH LSV II Delaware AH EP LSV II Delaware AH LSV III Delaware AH EP LSV III Delaware Andreessen United States Horowitz United States

Title of class of securities:

(d) Class A Common Stock, \$0.00000625 par value
CUSIP No.:

(e) 639193101

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) ☐ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (k) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

(a) Amount beneficially owned:

Row 9 of each Reporting Person's cover page to this Schedule 13G sets forth the aggregate number of shares of Class A common stock of the Issuer beneficially owned by such Reporting Person as of December 31, 2025 and is incorporated by reference. The Reporting Persons' ownership of the Issuer's securities includes (i) 10,408,860 shares of Class A common stock directly held by AH Parallel V for itself and as nominee of AH Parallel Fund V-A, L.P., AH Parallel Fund V-B, L.P., and AH Parallel Fund V-Q, L.P.; (ii) 2,081,772 shares of Class A common stock directly held by AH V for itself and as nominee of Andreessen Horowitz Fund V-A, L.P., Andreessen Horowitz Fund V-B, L.P. and Andreessen Horowitz Fund V-Q, L.P.; (iii) 17,001 shares of Class A common stock directly held by CLF; (iv) 6,757,090 shares of Class A common stock directly held by AH LSV I for itself and as nominee of Andreessen Horowitz LSV Fund I-B, L.P. and Andreessen Horowitz LSV Fund I-Q, L.P.; (v) 7,323,480 shares of Class A common stock directly held by AH LSV II for itself and as nominee of Andreessen Horowitz LSV Fund II-B, L.P. and Andreessen Horowitz LSV Fund II-Q, L.P. and (vi) 607,161 shares of Class A common stock directly held by AH LSV III for itself and as nominee of Andreessen Horowitz LSV Fund III-B, L.P., AH 2022 Annual Fund, L.P., AH 2022 Annual Fund-B, L.P. and AH 2022 Annual Fund-QC, L.P. AH Equity V Parallel is the general partner of AH Parallel V and may be deemed to have sole power to vote and sole power to dispose of shares of the Issuer held

of record by AH Parallel V for itself and as nominee of AH Parallel Fund V-A, L.P., AH Parallel Fund V-B, L.P., and AH Parallel Fund V-Q, L.P. Andreessen and Horowitz are managing members of AH Equity V Parallel and may be deemed to have shared voting and shared dispositive power over the shares held of record by AH Parallel V for itself and as nominee. AH EP V is the general partner of AH V and CLF and may be deemed to have sole power to vote and sole power to dispose of the shares of the Issuer held of record by AH V for itself and as nominee of Andreessen Horowitz Fund V-A, L.P., Andreessen Horowitz Fund V-B, L.P. and Andreessen Horowitz Fund V-Q, L.P. and by CLF. Andreessen and Horowitz are managing members of AH EP V and may be deemed to have shared voting and shared dispositive power over the shares held of record by AH V for itself and as nominee and by CLF. AH EP LSV I is the general partner of AH LSV I and may be deemed to have sole power to vote and sole power to dispose of the shares of the Issuer held of record by AH LSV I for itself and as nominee of Andreessen Horowitz LSV Fund I-B, L.P. and Andreessen Horowitz LSV Fund I-Q, L.P. Andreessen and Horowitz are managing members of AH EP LSV I and may be deemed to have shared voting and shared dispositive power over the shares held of record by AH LSV I for itself and as nominee. AH EP LSV II is the general partner of AH LSV II and may be deemed to have sole power to vote and sole power to dispose of the shares of the Issuer held of record by AH LSV II for itself and as nominee of Andreessen Horowitz LSV Fund II-B, L.P. and Andreessen Horowitz LSV Fund II-Q, L.P. Andreessen and Horowitz are managing members of AH EP LSV II and may be deemed to have shared voting and shared dispositive power over the shares held of record by AH LSV II for itself and as nominee. AH EP LSV III is the general partner of AH LSV III and may be deemed to have sole power to vote and sole power to dispose of the shares of the Issuer held of record by AH LSV III for itself and as nominee of Andreessen Horowitz LSV Fund III-B, L.P., AH 2022 Annual Fund, L.P., AH 2022 Annual Fund-B, L.P. and AH 2022 Annual Fund-QC, L.P. Andreessen and Horowitz are managing members of AH EP LSV III and may be deemed to have shared voting and shared dispositive power over the shares held of record by AH LSV III for itself and as nominee.

Percent of class:

- (b) Row 11 of each Reporting Person's cover page to this Schedule 13G sets forth the percentages of the shares of Class A common stock of the Issuer beneficially owned by such Reporting Person as of December 31, 2025 and is incorporated by reference. The percentage set forth in each row 11 is based upon 233,339,369 shares of Class A common stock outstanding as of December 8, 2025, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (the "SEC") on December 15, 2025. %
- (c) Number of shares as to which the person has:
- (i) Sole power to vote or to direct the vote:

Row 5 of each Reporting Person's cover page to this Schedule 13G sets forth the sole power to vote or to direct the vote of the shares of Class A common stock of the Issuer beneficially owned by such Reporting Person as of December 31, 2025 and is incorporated by reference.

(ii) Shared power to vote or to direct the vote:

Row 6 of each Reporting Person's cover page to this Schedule 13G sets forth the shared power to vote or to direct the vote of the shares of Class A common stock of the Issuer beneficially owned by such Reporting Person as of December 31, 2025 and is incorporated by reference.

(iii) Sole power to dispose or to direct the disposition of:

Row 7 of each Reporting Person's cover page to this Schedule 13G sets forth the sole power to dispose or to direct the disposition of the shares of Class A common stock of the Issuer beneficially owned by such Reporting Person as of December 31, 2025 and is incorporated by reference.

(iv) Shared power to dispose or to direct the disposition of:

Row 8 of each Reporting Person's cover page to this Schedule 13G sets forth the shared power to dispose or to direct the disposition of the shares of Class A common stock of the Issuer beneficially owned by such Reporting Person as of December 31, 2025 and is incorporated by reference.

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

Under certain circumstances set forth in the limited partnership agreements of each of AH Parallel V, AH V, CLF, AH LSV I, AH LSV II, and AH LSV III and the limited liability company agreements of AH Equity V Parallel, AH EP V,

AH EP LSV I, AH EP LSV II, and AH EP LSV III, the general partner and limited partners or members, as the case may be, of each of such entities may be deemed to have the right to receive dividends from, or the proceeds from, the sale of shares of the Issuer owned by each such entity of which they are a partner or a member, as the case may be.

- Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.
Not Applicable
- Item 8. Identification and Classification of Members of the Group.
Not Applicable
- Item 9. Notice of Dissolution of Group.
Not Applicable

- Item 10. Certifications:
Not Applicable

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

AH Parallel Fund V, L.P.

Signature: /s/ Phil Hathaway
By AH Equity Partners V (Parallel), L.L.C., Its
Name/Title: General Partner, By Phil Hathaway, Chief
Operating Officer (See Note 1)
Date: 02/17/2026

AH Equity Partners V (Parallel), L.L.C.

Signature: /s/ Phil Hathaway
Name/Title: By Phil Hathaway, Chief Operating Officer
Date: 02/17/2026

Andreessen Horowitz Fund V, L.P.

Signature: /s/ Phil Hathaway
By AH Equity Partners V, L.L.C., Its General
Name/Title: Partner, By Phil Hathaway, Chief Operating
Officer (See Note 2)
Date: 02/17/2026

CLF Partners, LP

Signature: /s/ Phil Hathaway
By AH Equity Partners V, L.L.C., Its General
Name/Title: Partner, By Phil Hathaway, Chief Operating
Officer
Date: 02/17/2026

AH Equity Partners V, L.L.C.

Signature: /s/ Phil Hathaway
Name/Title: By Phil Hathaway, Chief Operating Officer
Date: 02/17/2026

Andreessen Horowitz LSV Fund I, L.P.

Signature: /s/ Phil Hathaway
By AH Equity Partners LSV I, L.L.C., Its General
Name/Title: Partner, By Phil Hathaway, Chief Operating
Officer (See Note 3)
Date: 02/17/2026

AH Equity Partners LSV I, L.L.C.

Signature: /s/ Phil Hathaway
Name/Title: By Phil Hathaway, Chief Operating Officer

Date: 02/17/2026

Andreessen Horowitz LSV Fund II, L.P.

Signature: /s/ Phil Hathaway

By AH Equity Partners LSV II, L.L.C., Its
Name/Title: General Partner, By Phil Hathaway, Chief
Operating Officer (See Note 4)

Date: 02/17/2026

AH Equity Partners LSV II, L.L.C.

Signature: /s/ Phil Hathaway

Name/Title: By Phil Hathaway, Chief Operating Officer

Date: 02/17/2026

Andreessen Horowitz LSV Fund III, L.P.

Signature: /s/ Phil Hathaway

By AH Equity Partners LSV III, L.L.C., Its
Name/Title: General Partner, By Phil Hathaway, Chief
Operating Officer (See Note 5)

Date: 02/17/2026

AH Equity Partners LSV III, L.L.C.

Signature: /s/ Phil Hathaway

Name/Title: By Phil Hathaway, Chief Operating Officer

Date: 02/17/2026

Marc L. Andreessen

Signature: /s/ Phil Hathaway

Name/Title: By Phil Hathaway, Attorney-in-Fact

Date: 02/17/2026

Benjamin A. Horowitz

Signature: /s/ Phil Hathaway

Name/Title: By Phil Hathaway, Attorney-in-Fact

Date: 02/17/2026

Comments accompanying signature: Note 1: AH Parallel Fund V, L.P. for itself and as nominee for AH Parallel Fund V-A, L.P., AH Parallel Fund V-B L.P. and AH Parallel Fund V-Q, L.P. Note 2: Andreessen Horowitz Fund V, L.P. for itself and as nominee for Andreessen Horowitz Fund V-A, L.P., Andreessen Horowitz Fund V-B, L.P. and Andreessen Horowitz Fund V-Q, L.P. Note 3: Andreessen Horowitz LSV Fund I, L.P. for itself and as nominee for Andreessen Horowitz LSV Fund I-B, L.P. and Andreessen Horowitz LSV Fund I-Q, L.P. Note 4: Andreessen Horowitz LSV Fund II, L.P. for itself and as nominee for Andreessen Horowitz LSV Fund II-B, L.P. and Andreessen Horowitz LSV Fund II-Q, L.P. Note 5: Andreessen Horowitz LSV Fund III, L.P. for itself and as nominee for Andreessen Horowitz LSV Fund III-B, L.P., AH 2022 Annual Fund, L.P., AH 2022 Annual Fund-B, L.P. and AH 2022 Annual Fund-QC, L.P.

Exhibit Information

Exhibit 24.1 Power of Attorney for Marc L. Andreessen, dated June 23, 2023. Exhibit 24.2 Power of Attorney for Benjamin A. Horowitz, dated June 22, 2023. Exhibit 99.1 Joint Filing Agreement

POWER OF ATTORNEY

The undersigned individual (the “**Reporting Person**”) hereby authorizes and designates each entity affiliated with AH Capital Management, L.L.C., or such other person or entity as is designated in writing by Marc Andreessen (the “**Designated Filer**”) as the beneficial owner to prepare and file on behalf of the Reporting Person individually, or jointly together with other reporting persons, any and all reports, notices, communications and other documents (including, but not limited to, reports on Schedule 13D, Schedule 13G, Form 13-F, Form 3, Form 4 and Form 5) that the Reporting Person may be required to file with the United States Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended (together with the implementing regulations thereto, the “**Act**”) and the Securities Exchange Act of 1934, as amended (together with the implementing regulations thereto, the “**Exchange Act**”) (collectively, the “**Reports**”) with respect to the Reporting Person’s ownership of, or transactions in, securities of any entity whose securities are beneficially owned (directly or indirectly) by the Reporting Person (collectively, the “**Companies**”).

The Reporting Person hereby further authorizes and designates Phil Hathaway (the “**Authorized Signatory**”) to execute and file on behalf of the Reporting Person the Reports and to perform any and all other acts, which in the opinion of the Designated Filer or Authorized Signatory may be necessary or incidental to the performance of the foregoing powers herein granted.

The authority of the Designated Filer and the Authorized Signatory under this Document with respect to the Reporting Person shall continue until the Reporting Person is no longer required to file any Reports with respect to the Reporting Person’s ownership of, or transactions in, the securities of the Companies, unless earlier revoked in writing. The Reporting Person acknowledges that the Designated Filer and the Authorized Signatory are not assuming any of the Reporting Person’s responsibilities to comply with the Act or the Exchange Act.

June 23, 2023

By: /s/ Marc Andreessen
Marc Andreessen

POWER OF ATTORNEY

The undersigned individual (the "**Reporting Person**") hereby authorizes and designates each entity affiliated with AH Capital Management, L.L.C., or such other person or entity as is designated in writing by Benjamin Horowitz (the "**Designated Filer**") as the beneficial owner to prepare and file on behalf of the Reporting Person individually, or jointly together with other reporting persons, any and all reports, notices, communications and other documents (including, but not limited to, reports on Schedule 13D, Schedule 13G, Form 13-F, Form 3, Form 4 and Form 5) that the Reporting Person may be required to file with the United States Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended (together with the implementing regulations thereto, the "**Act**") and the Securities Exchange Act of 1934, as amended (together with the implementing regulations thereto, the "**Exchange Act**") (collectively, the "**Reports**") with respect to the Reporting Person's ownership of, or transactions in, securities of any entity whose securities are beneficially owned (directly or indirectly) by the Reporting Person (collectively, the "**Companies**").

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The authority of the Designated Filer and the Authorized Signatory under this Document with respect to the Reporting Person shall continue until the Reporting Person is no longer required to file any Reports with respect to the Reporting Person's ownership of, or transactions in, the securities of the Companies, unless earlier revoked in writing. The Reporting Person acknowledges that the Designated Filer and the Authorized Signatory are not assuming any of the Reporting Person's responsibilities to comply with the Act or the Exchange Act.

June 22, 2023

By: /s/ Benjamin Horowitz
Benjamin Horowitz

Joint Filing Agreement

The undersigned hereby agree that a single Schedule 13G (or any amendment thereto) relating to the Common Stock of Navan, Inc. shall be filed on behalf of each of the undersigned and that this Agreement shall be filed as an exhibit to such Schedule 13G.

Date: February 17, 2026

AH Parallel Fund V, L.P.

**for itself and as nominee for AH Parallel Fund V-A, L.P., AH Parallel Fund V-B, L.P.
and AH Parallel Fund V-Q, L.P.**

By: AH Equity Partners V (Parallel), L.L.C.
Its: General Partner

By: /s/ Phil Hathaway
Phil Hathaway, Chief Operating Officer

AH Equity Partners V (Parallel), L.L.C.

By: /s/ Phil Hathaway
Phil Hathaway, Chief Operating Officer

Andreessen Horowitz Fund V, L.P.

**for itself and as nominee for Andreessen Horowitz Fund V-A, L.P., Andreessen
Horowitz Fund V-B, L.P. and Andreessen Horowitz Fund V-Q, L.P.**

By: AH Equity Partners V, L.L.C.
Its: General Partner
By: /s/ Phil Hathaway
Phil Hathaway, Chief Operating Officer

CLF Partners, LP

By: AH Equity Partners V, L.L.C.
Its: General Partner
By: /s/ Phil Hathaway
Phil Hathaway, Chief Operating Officer

AH Equity Partners V, L.L.C.

By: /s/ Phil Hathaway
Phil Hathaway, Chief Operating Officer

Andreessen Horowitz LSV Fund I, L.P.

**for itself and as nominee for Andreessen Horowitz LSV Fund I-B, L.P. and Andreessen
Horowitz LSV Fund I-Q, L.P.**

By: AH Equity Partners LSV I, L.L.C.
Its: General Partner
By: /s/ Phil Hathaway
Phil Hathaway, Chief Operating Officer

AH Equity Partners LSV I, L.L.C.

By: /s/ Phil Hathaway
Phil Hathaway, Chief Operating Officer

Andreessen Horowitz LSV Fund II, L.P.
for itself and as nominee for Andreessen Horowitz LSV Fund II-B, L.P. and
Andreessen Horowitz LSV Fund II-Q, L.P.

By: AH Equity Partners LSV II, L.L.C.

Its: General Partner

By: /s/ Phil Hathaway

Phil Hathaway, Chief Operating Officer

AH Equity Partners LSV II, L.L.C.

By: /s/ Phil Hathaway

Phil Hathaway, Chief Operating Officer

Andreessen Horowitz LSV Fund III, L.P.
for itself and as nominee for Andreessen Horowitz LSV Fund III-B, L.P., AH 2022
Annual Fund, L.P., AH 2022 Annual Fund-B, L.P. and AH 2022 Annual Fund-QC,
L.P.

By: AH Equity Partners LSV III, L.L.C.

Its: General Partner

By: /s/ Phil Hathaway

Phil Hathaway, Chief Operating Officer

AH Equity Partners LSV III, L.L.C.

By: /s/ Phil Hathaway

Phil Hathaway, Chief Operating Officer

Marc Andreessen

/s/ Phil Hathaway

Phil Hathaway, Attorney-in-Fact

Benjamin Horowitz

/s/ Phil Hathaway

Phil Hathaway, Attorney-in-Fact