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Life360
The world’s leading family mobile app and safety membership

As at September 2020
- 25m+ Monthly Active Users in 195 countries
- 884k Paying Circles
- $59.3m net cash
- ~200 employees
- San Francisco based

CY20 Q3 Results
- ~$81m Annualised Monthly Revenue
- +24% revenue growth YoY in spite of COVID
- Second consecutive positive cash flow quarter
- ~30% ARPPU uplift from membership launch*

Note: All references in this presentation to $ are to US $

*Average Revenue Per Paying Circle uplift for first new membership cohort post launch versus CY20 H1
Connecting families and saving lives

Peace of mind in action

827,438
Help Alerts triggered

19,212,904,889
miles driven with Life360 Crash Detection

9,448
ambulances dispatched

8,904,425,236
safe arrival notifications sent

“Life360 saved my life yesterday ... I'm an ecologist and I was working remotely in Queensland, alone, when I succumbed to heat stroke and ended up being passed out in dense vegetation for two hours before I was found.

Polair couldn't find me as well as ground search crew because of the dense vegetation I was in. But before I passed out I triggered the help alert on Life360 and my family and partner used the app to find me. Feeling very grateful!”

Amber (Life360 user), Australia

Note: Numbers are based on internal database sampling and are not exact.
Life360’s “freemium” consumer model
Monetises free users and subscribers

Sign ups

Free users

Indirect revenue

Subscribers (Paying Circles)

Direct revenue

CY20 H1 REVENUE (% TOTAL)

Indirect 27%
International 12%
US Direct 61%
Life360 Membership: Putting the “360” into the Life360 name

Scaling from location tracking app to suite of membership services

2008
- Develop the technology
- Build our audience
- Prove we can monetise
- Disrupt an industry

2020
- Create the Membership

10m MAU
Life360 Plus
Driver Protect
Membership
Membership allows us to offer services that hit the emotional triggers of every life stage

- Location and Communication
- Crash and Roadside Assistance
Membership allows us to offer services that hit the emotional triggers of every life stage

Families with newborns
Families with young kids
Families with teens
Families with college kids
Empty nesters
Aging parents

Location and Communication
Crash and Roadside Assistance
Identity Protection
SOS
Disaster, Medical, and Travel Assistance
Ongoing Features & Services (i.e. wearables, Life360 insurance offerings, etc)
Life360 Membership offering

Membership tiers

**Basic Life360 Account**
Free
- Real-time Location Sharing
- 2 Place Alerts
- 2 days of Location History
- Unlimited Check-Ins
- Crash Detection
- Family Driving Summary
- SOS Alert

**Silver**
Make daily coordination a breeze
$4.99/mo
- All basic Life360 features, plus...
  - 5 Place Alerts
  - 7 days of Location History
  - Crime Reports
  - $100 Stolen Phone Coverage

**Gold**
Protect your family on the go
$9.99/mo
- All Silver features, plus...
  - Unlimited Place Alerts
  - 30 days of Location History
  - Individual Driver Reports
  - 24/7 Emergency Dispatch for Crash Detection & SOS Alerts
  - Roadside Assistance
  - 5 miles free towing
  - $250 Stolen Phone Coverage
  - $25K in ID Theft Coverage
  - ID Theft Restoration

**Platinum**
Be prepared for anything, anywhere
$19.99/mo
- All Gold features, plus...
  - Disaster Response
  - Medical Assistance
  - Travel Support
  - Credit Monitoring
  - 50 miles free towing
  - $500 Stolen Phone Coverage
  - $1M in ID Theft Coverage
Life360 Membership offering
Benefiting Life360’s most important financial drivers

- **Increase in total addressable market and brand reach**
  New features go beyond location to relevance at all life stages

- **Increase in Premium conversion**
  Broader offering provides more opportunities to convert

- **Increase in Average Revenue Per Paying Circle**
  Tiered offering and segmentation supports higher pricing

- **Decrease in churn**
  Longer relevant lifecycle and higher value will reduce churn

- **Significantly higher user Lifetime Value and company revenue**

Q3 membership performance

- **93k**
  New and upsell subscribers

- **~13%**
  of US subscribers in the Membership tier

- **~30%**
  ARPPC uplift for new Membership cohort vs CY20 H1
Strongly positioned to navigate COVID-19 challenges

**Daily new US COVID-19 cases**

- **Organic growth and retention**
  Growing US MAU and Paying Circles despite pause in User Acquisition spend

- **Building brand trust**
  Growing recognition of Life360’s leadership in the family space

- **Stable balance sheet**
  Net cash of US$59.3 million and no debt
Post-COVID Strategy and Membership Next Steps
Life360 is well positioned to return to accelerating growth in the post-COVID world

**Invest**
Leverage strong Membership launch by bringing forward R&D investment in new features

**Evolve**
Evolve from core location to emotion-based digital family communication

**Adapt**
Build new marketing channels to drive growth when operating environment returns to normal
**Invest**

Accelerating Membership due to successful early results – one example is launch of freemium identity theft

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**Step 1**
Show ID breaches for free

**Step 2**
Provide ID breach solutions through premium upsell

- A subset of premium features will be offered to free users to drive discovery of the value of membership
- Features such as freemium identity theft expand the total addressable market beyond families with teens
Evolve
From “Where are you?” to “How are you?”

COVID is driving the rapid acceleration of all digital communication trends, allowing the speeding up of Life360’s long-planned evolution from “Where are you?” to “How are you?”

• Prioritising the free user experience, specifically communication features, for CY20 H2 and CY21
• Users are now primed for Life360’s expansion beyond pure location features. These initiatives will augment how families communicate emotion through digital platforms
Evolve
From Parent centric to Family centric

Broadening appeal to a teen audience while maintaining core focus on safety

- Launch of “Bubbles”, a feature providing teens greater location privacy while ensuring that security is never compromised
- Parents are able to “burst the bubble” in emergency situations
- Further opportunities are being explored to incorporate the needs of teenagers and young adults and enhance the value provided to families
Evolve
From app only to full e-commerce

- Web-based sign-up will allow users to directly purchase a premium plan
- E-commerce provides new acquisition capabilities, the opportunity for customer segmentation and retargeting, and affiliate marketing
- Provides a platform for future localisation and international expansion
- Implementation likely to take effect over a multi-year period
Adapt

Our marketing spend to the COVID-19 environment

Disciplined user acquisition spend until the operating environment returns to normal

Accessing new channels to acquire customers

**USER ACQUISITION SPEND $M**

- 1.0
- 2.0
- 3.0
- 4.0
- 5.0
- 6.0
- 7.0

Over-the-top TV
Programmatic advertising opportunities to target mobile and desktop users for faster conversion

Influencer and celebrity channels
Extending audience reach and building brand credibility and trust
Adapt
Marketing to all family members

Expanding Life360’s audience reach and developing new channels including engaging with teens through TikTok
• Now reaching teens as Life360’s profile has grown through the pandemic
• Launching new content across multiple channels, including broadcast TV, TikTok and YouTube
• Creating new guerilla-style content that shifts brand perception in creative ways

Parody YouTube video reached 1 million views in ~24 hours

TikTok Case Study

Objective: Address teens on TikTok who had organised 1 star campaign attacking Life360

Strategy: Prioritise building features for teens and use unexpected tactics to shift perception

@Life360CEO TikTok account
• Established human connection with teens
• Publicly creating “ghost mode” feature to demonstrate our commitment to balanced family relationships
• Drove over 50m views and 10m likes of #life360 content

Result: Significantly improved teen perception; app rating now climbing after initial fall
TikTok campaign

• More than 4 billion views of #GhostMode campaign and overwhelmingly positive sentiment from teens
• Significant lift in daily average ratings, now above 4 stars
Strongly positioned for the next decade of growth
Transitioning from an app to a comprehensive family safety brand

**Expanded Product suite**
Membership provides a platform for our next generation of services

**Broadening reach**
New channels are expanding our brand and cementing our leadership

**Robust roadmap**
International expansion, lead generation and new app features
Thank you

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