



Investor Presentation

September 2023



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This document contains unaudited financial information for the Company that has been prepared by the Company's management. The Company's results are reported under US-GAAP. Investors should be aware that certain financial data included in this presentation including average revenue per paying circle (ARPPC), and average revenue per User (ARPU) is "non-IFRS information" under Regulatory Guide 230 (Disclosing non-IFRS financial information) published by ASIC or "non-GAAP financial measures" within the meaning of Regulation G of the Exchange Act.

All values are stated in US dollars unless otherwise stated.



Chris Hulls

Co-Founder,
Chief Executive Officer



Russell Burke

Chief Financial Officer



01

Business &
Strategy
Overview

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Financial
Overview

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Member Experience and Offerings



01

Business & Strategy Overview



WHY WE EXIST

Life360 is on a mission to keep people close to the ones they love

Safety and security is a multi-billion-dollar category and the incumbents have not adapted to the needs of digitally native consumers. Life360 is taking a mobile- and family-first approach to disrupt the industry.



Families with newborns



Families with young kids



Families with teens



Families with college kids

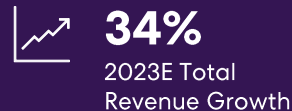
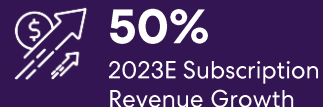


Empty nesters



Aging parents

Investment Thesis



Unique Positioning

- Competitive moat established from scale and platform investment
- Recognized leader in family safety and security
- Multi-platform offering

Multiple Growth Vectors

- Demographic tailwinds from digitally native families
- Early penetration with further growth potential
- International expansion opportunities

Value Creation

- Durable recurring revenue model driving consistent growth
- Scale delivers meaningful operating efficiency / leverage
- Positive Q2'23 Adj. EBITDA for second consecutive quarter. Positive OCF reached in Q2'23

Note: ¹iOS apps, June/July 2023. ²As of June 2023.

Connecting families and saving lives



921,138

Help alerts sent



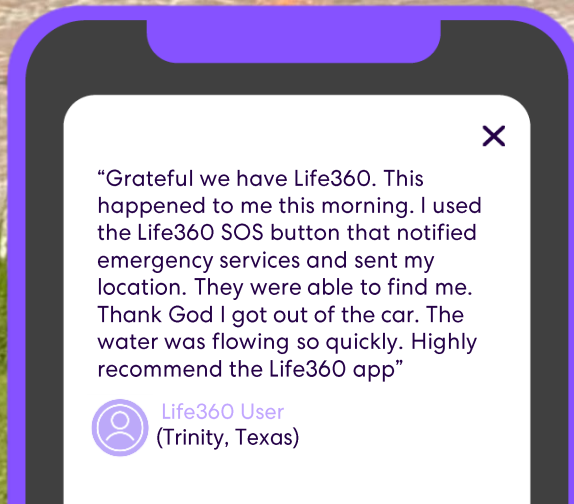
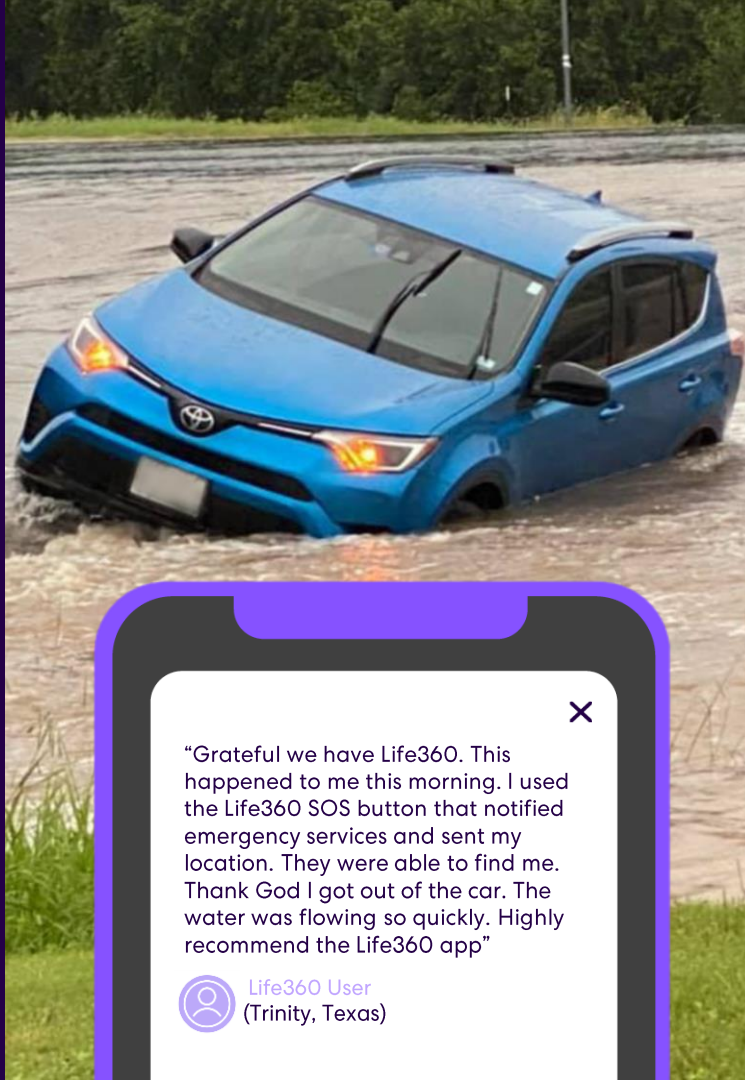
18,645

Ambulances dispatched



144 billion

Miles driven with Life360
Crash Detection



“Grateful we have Life360. This happened to me this morning. I used the Life360 SOS button that notified emergency services and sent my location. They were able to find me. Thank God I got out of the car. The water was flowing so quickly. Highly recommend the Life360 app”

 Life360 User
(Trinity, Texas)



16 billion

Safe arrival
notifications



9.5M+

Monthly active
Tile devices



19.7M

Tile “Items Left
Behind” smart alerts

15+ years of investment and innovation

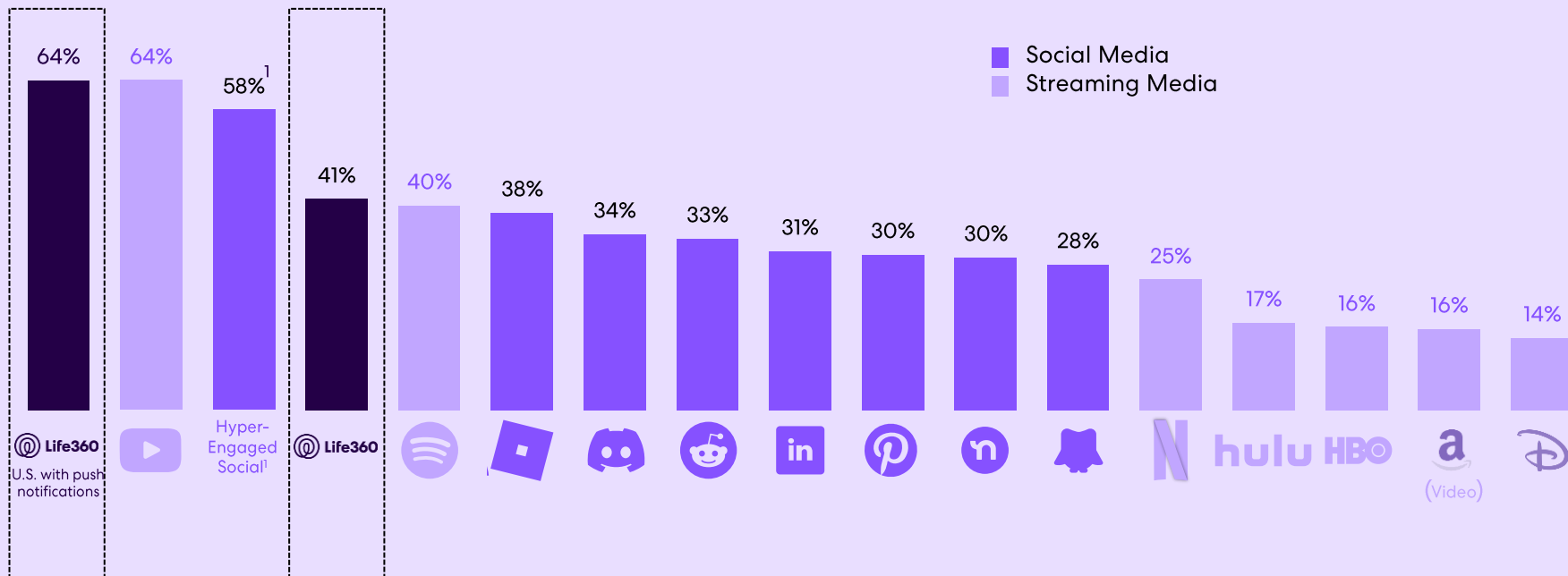
Timeline of key developments



(1) Patents cover the following areas: Battery Power Conservation; Location Fixing and Tracking; Behavioral Pattern Assessment in the Use of a Mobile Device; User Safety; Notification Management; Usage Monitoring and Access Control of Applications; Generation of Notifications in a Workout Group; Generation and Sending of Prepopulated Messages to a Selected Group of Mobile Devices.

Rivals the biggest names in social and streaming media

Global Daily Active Users (DAU)/Monthly Active Users (MAU) Ratio (%)



Source: data.ai

1. Hyper-Engaged Social represents the average DAU/MAU of Facebook, Instagram, Snapchat, TikTok, and Twitter.

Highly Loyal and Engaged User Base Enables Us to Monetize Through Membership

Current Membership Bundles

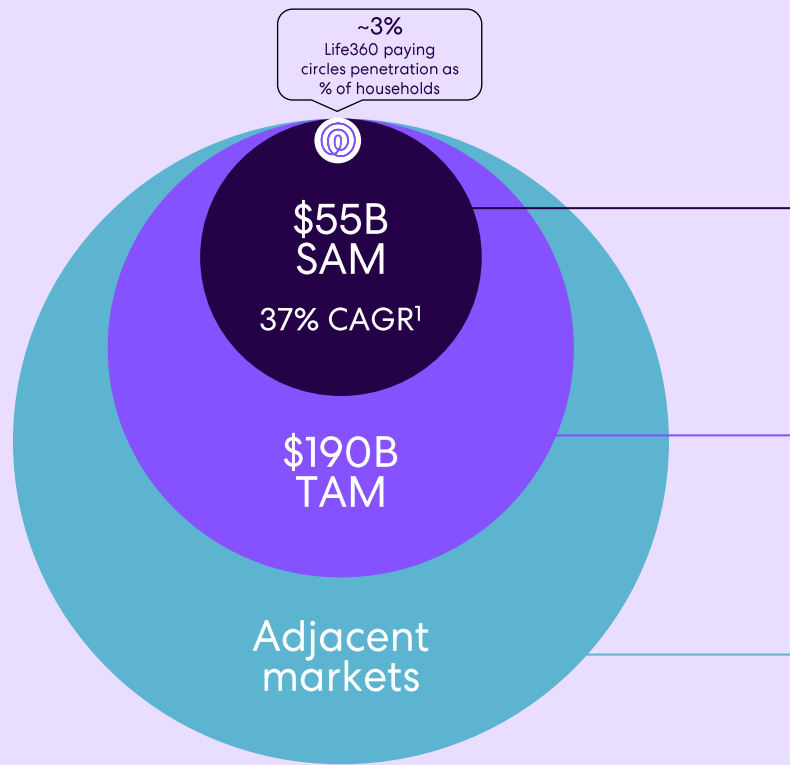
<p>FREE MEMBERSHIP \$0.00/mo</p>  <ul style="list-style-type: none">✓ SOS✓ Place Alert (2 places)✓ Location History (2 days)✓ Crash Detection✓ Family Driving Summary	<p>SILVER MEMBERSHIP \$7.99/mo</p>  <ul style="list-style-type: none">+ Place Alert (5 places)+ Location History (7 days)+ Stolen Phone Protection (\$100) <p>0.2M US Paying Circles¹ +5% YoY Growth</p>	<p>GOLD MEMBERSHIP \$14.99/mo</p>  <ul style="list-style-type: none">+ Place Alert (99 places)+ Location History (30 days)+ Individual Driver Reports+ Roadside Assistance+ 24/7 Emergency Dispatch+ ID Theft Protection+ Free Towing (5mi Radius)+ Stolen Funds Reimbursement (\$25K)+ Stolen Phone Protection (\$250)+ Tile Mate Included <p>1.0M US Paying Circles¹ +11% YoY Growth</p>	<p>PLATINUM MEMBERSHIP \$24.99/mo</p>  <ul style="list-style-type: none">+ Credit Monitoring+ Disaster Response+ Medical Assistance+ Travel Support+ Free Towing (50mi Radius)+ Stolen Funds Reimbursement (\$1M)+ Stolen Phone Protection (\$500)+ Tile Starter Pack Included <p>0.1M US Paying Circles¹ +27% YoY Growth</p>
		 <p>Tile Mate included A \$25 VALUE</p>	 <p>Tile Starter Pack included A \$55 VALUE</p>

Our Membership Model

- Build a critical mass of engaged users at scale with high-quality free app experience
- Upsell at select, intentional moments to convert users to paying circles
- Launch new features into funnel to increase willingness to pay and drive higher ARPU over time
- As more users become premium members, our brand moves beyond location sharing to family and security
- Our value proposition remains relevant across all life stages, deepening customer loyalty and stickiness

¹As of Q2 2023.

Massive Market Opportunity



Serviceable addressable market

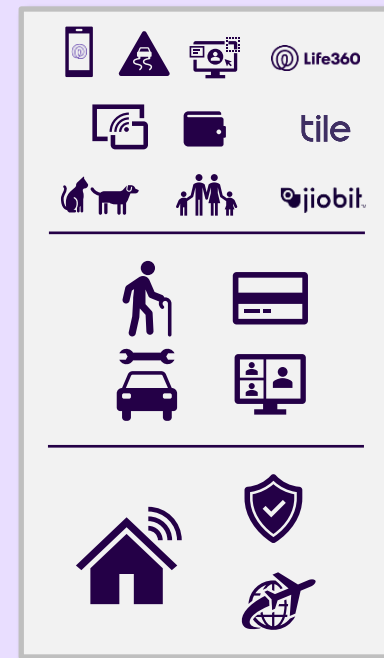
Includes markets we are currently servicing today: location sharing, crash and roadside assistance, identity theft protection, pets and children location sharing devices

Total addressable market

Includes adjacent markets we expect to serve in the medium-term: elder monitoring, auto insurance, online safety / screen monitoring and family financial services

Adjacent markets

Potential adjacent markets in which we can expand our addressable market: insurance (travel, life, home), residential security and home warranty



Source: Technavio, Magna Intelligence, Global Market Insights, Euromonitor, USA Facts, Statista.

¹ US Location sharing services TAM CAGR from 2017 -2022.

Our '360' Vision of Protecting People, Pets and Things



Addressable market and brand reach

- Bundled offering has broader applicability to additional demographics
- Opens additional markets such as elder care (over time)
- Opens additional paid channels and improved top-of-funnel metrics

Higher conversion to paid and increased ARPPC¹

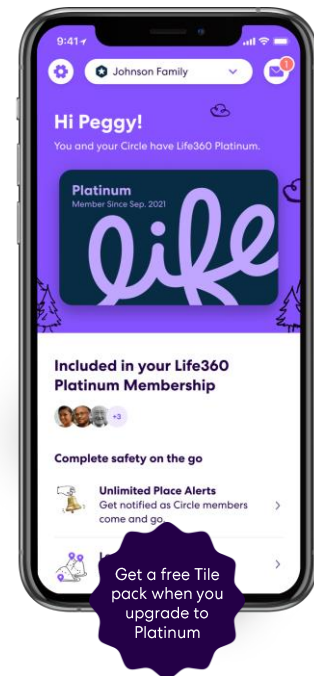
- Higher conversion enabled through bundling features and marketing campaigns
- Customers are more willing to pay for something they can physically touch

Reduced churn

- Subscriptions tied to physical devices have exceptionally high retention rates
- For those who redeemed Tiles, relative increase of ~15% in month 1 subscriber retention

Improved pricing power and overall LTV

- Enhanced membership offering will deliver greater pricing power
- Price + higher conversion + better retention = Improved LTV



¹ Average revenue per paying circle.

We are Highly Differentiated

Major platforms offer generic location sharing features



- Simple location feature built for your contacts
- No target audience
- iOS only



- Location sharing and platform moderation features
- No dedicated product



- Peer-to-peer location finding
- Built for social and fun, not safety

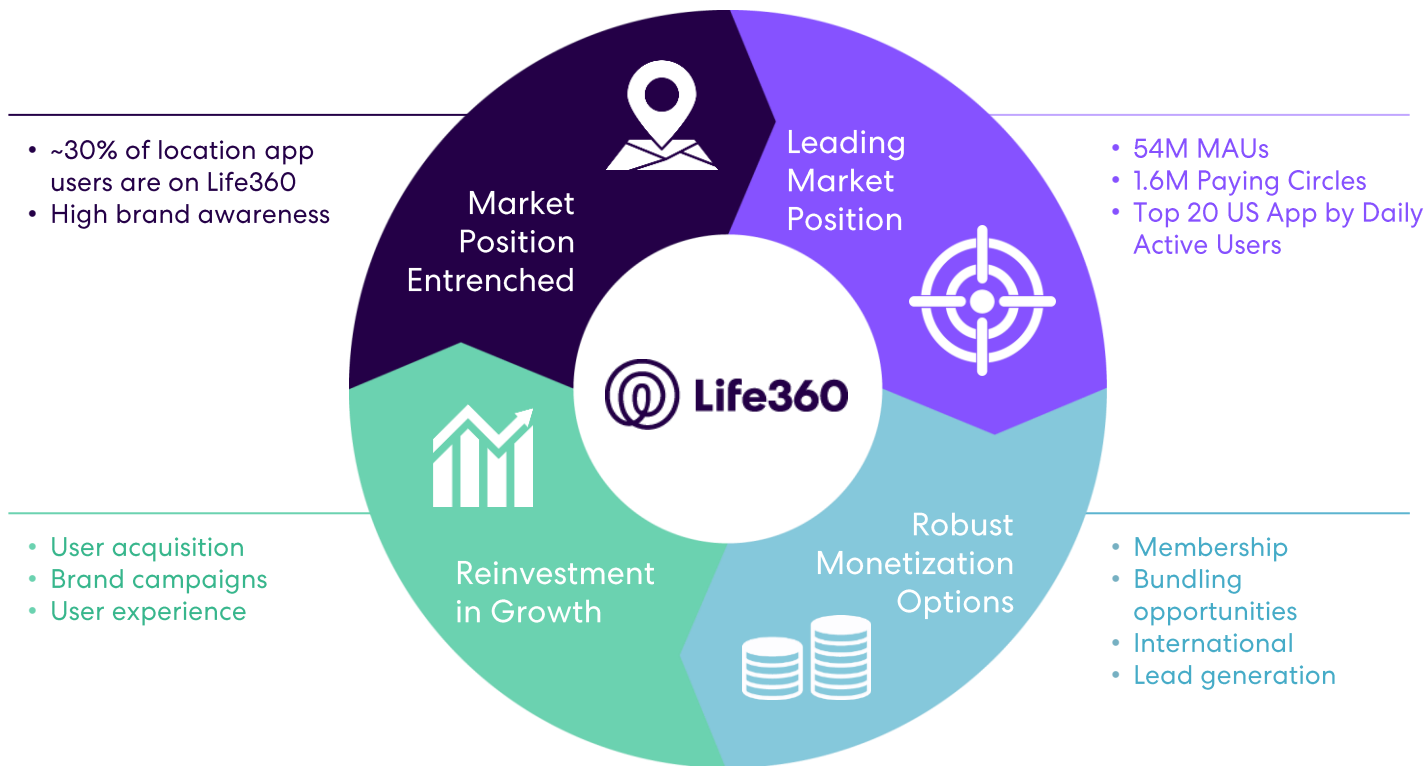
Startups failed to scale



We are a specialized platform focused on serving families

- Family focus: Built for highly specific audience
- Differentiated features: Far beyond location, with features built for family coordination, messaging, safety and more
- Integrated membership platform: Best-in-class user experience with robust, growing offerings
- Cross platform: Serving both iOS and Android users at scale

Our Flywheel Drives Growth and Deepens Our Moat

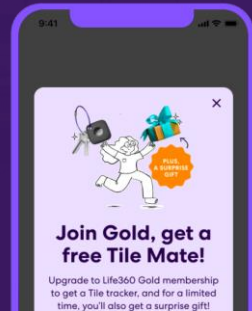


2023 Key Initiatives

Grow our Audience



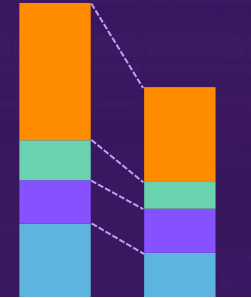
Drive Membership



Expand Internationally



Maintain financial discipline



Delivering on growth and profitability

\$M	CY22 H1	CY23 H1	% ch YoY	CY23 Full Year Guidance
Revenue				
Subscription	69.1	104.4	+51%	
Hardware	16.5	21.6	+31%	
Other	14.3	13.0	(9)%	
Total revenue	99.8	138.9	+39%	300-310
Annualized Monthly Revenue (AMR) (excluding Hardware)				
	174.4	248.7	+43%	
Non-GAAP Operating Expenses				
	99.8	99.6	0%	
Adjusted* EBITDA	(32.3)	6.2		9-14
Net loss	(58.2)	(18.5)		
Cash and cash equivalents**				
	79.3	64.2		
Operating cash flow	(38.5)	(5.5)		5-10

Note: Tables may not add due to rounding.

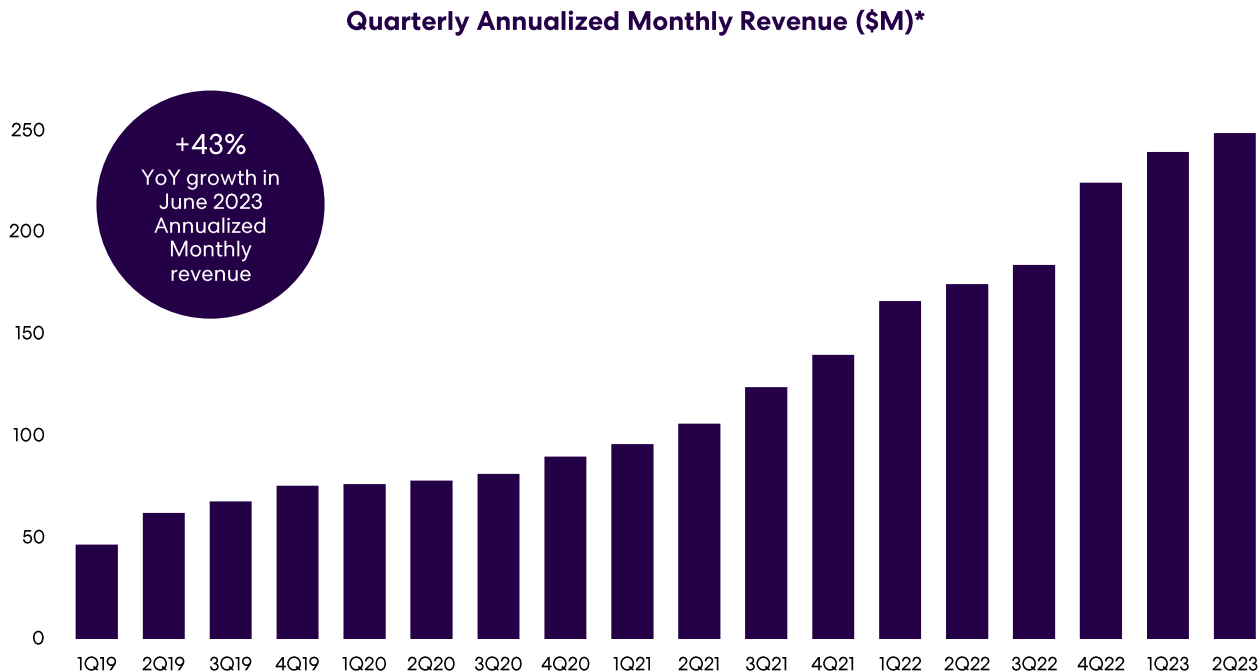
*Adjusted EBITDA was previously referred to as Underlying EBITDA. For definitions of EBITDA and Adjusted EBITDA and the use of these non-GAAP measures, as well as a reconciliation of Net Loss to EBITDA and Adjusted EBITDA see Appendix 3

** Cash and cash equivalents includes Restricted Cash.

Commentary

- Strong subscription revenue momentum, up 51% including hardware subscriptions, and 61% for Life360 subscriptions
- Hardware revenue benefited from higher unit sales and increased Average Sale Price (ASP) reflecting previous strategic initiatives to clear channel inventory and prioritize higher margin sales channels
- Annualized Monthly Revenue up 43% to \$248.7 million
- Stable non-GAAP operating expenses
- Positive Adjusted EBITDA for the second consecutive quarter, in line with prior guidance

Quarterly AMR has more than tripled since our ASX IPO in 2019

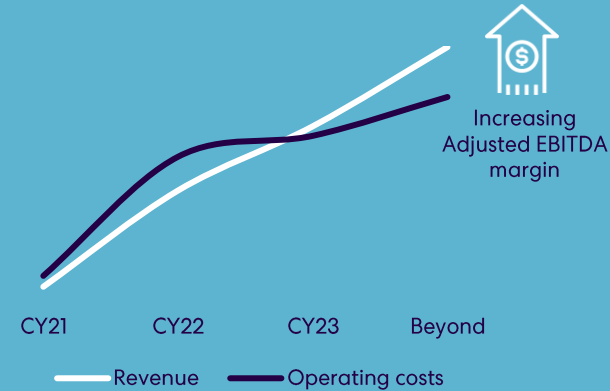


*Annualized Monthly Revenue (AMR) is a financial measure used by the Company to identify the annualized monthly value of active customer agreements at the end of a reporting period.

Continued Topline Growth and Operating Leverage Driving Profitability

	2023	2024 and Beyond
Profitability targets	<p>Full year of price increases and cost efficiencies</p> <p>Positive Adjusted EBITDA & operating cash flow expected from Q2 2023 and for full year 2023</p>	<p>Scaling the business and leveraging the model</p> <p>Adjusted EBITDA margin expansion</p>
Revenue drivers	<ul style="list-style-type: none"> Full year subscriber revenue uplift from U.S. price increases and bundled offer <ul style="list-style-type: none"> - Higher conversion rates - Higher ARPPC through U.S. upsell and Android price increase - International expansion 	
Expense drivers	<ul style="list-style-type: none"> Cost base at scale providing profitability leverage Reducing commissions from out of app purchases 	

Revenue and Cost History and Outlook



Outlook

For CY23 Life360 expects to deliver:

- Core Life360 subscription revenue growth in excess of 50% YoY;
- Hardware revenue growth of 0% to 5%;
- Other revenue of approximately \$26 million;
- Consolidated revenue of \$300 million - \$310 million;
- Positive Adjusted EBITDA* of \$9 million - \$14 million;
- Positive Operating Cash Flow of \$5 million - \$10 million; and
- Positive Adjusted EBITDA and Operating Cash Flow for the remaining quarters of CY23.

*Adjusted EBITDA was previously referred to as Underlying EBITDA. For definitions of EBITDA and Adjusted EBITDA and the use of these non-GAAP measures, as well as a reconciliation of Net Loss to EBITDA and Adjusted EBITDA see Appendix 3



Highly Attractive Financial Model



Well positioned to accelerate revenue growth while rapidly increasing profitability



Core KPI Momentum, particularly of recent, provides strong support for go-forward financial projections



Numerous levers left to pull to drive funnel conversion, monetization and improve retention over time



Financial forecast is conservative, with significant catalysts and opportunities for additional growth – particularly across International rollout



Access to sustained long-term growth rates on back of mix shift towards more International revenue as country launches continue



Meaningful margin expansion towards mid-30s+ over time as NAP¹ transition flows through and business continues to scale, delivering efficiency from operating leverage



High free cash flow conversion well covers any potential new investments or future strategic initiatives

¹ Refers to transition to conduct native in-app purchases.



Thank you



Life360

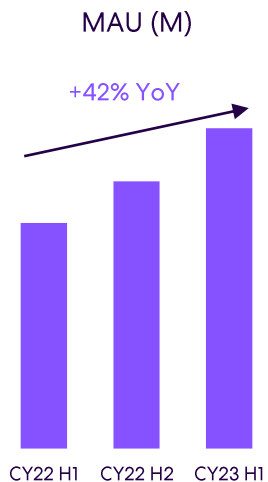


Appendix

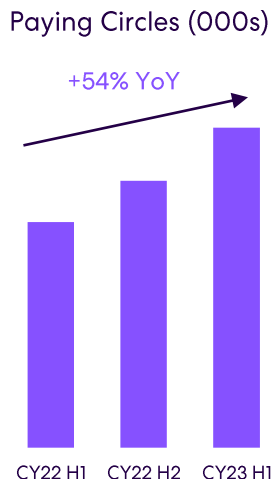
Key Regions Success with Limited Investment

Strong leading indicator of robust international opportunity

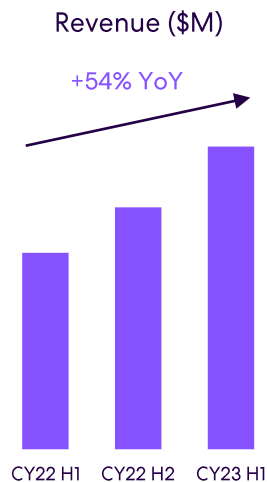
Canada, UK, Australia Performance



User retention is approaching U.S. levels, supporting top of funnel growth



Significant growth in Paying Circles with minimal marketing investment to date



Improving conversion driving revenue growth, with ARPPC upside opportunity following Membership tier launches

Predominantly English-speaking country performance (Canada, UK, Australia)

- Represents a highly attractive market. Key performance indicators are approaching the U.S. levels prior to the Membership launch
 - Engagement
 - User Retention
 - Brand awareness
- Significant CY23 H1 YoY growth despite minimal marketing investment to date
- Triple tier Membership launched in Canada in November 2021, with 120% uplift in ARPPC and 72% increase in revenue. This forms the initial playbook for the international rollout
- UK triple tier Membership on track for CY23 Q4 launch. To include hardware bundling, in line with U.S. Membership experience

Competitive landscape



- ✓ Roadside Assistance
- ✓ Nurse Helpline
- ✓ SOS Alert
- ✓ Driver Reports
- ✓ Stolen Phone Reimbursement
- ✓ ID Theft Protection
- ✓ Crash Detection
- ✓ Disaster Assistance
- ✓ Travel Assistance
- ✓ Location Sharing And more...

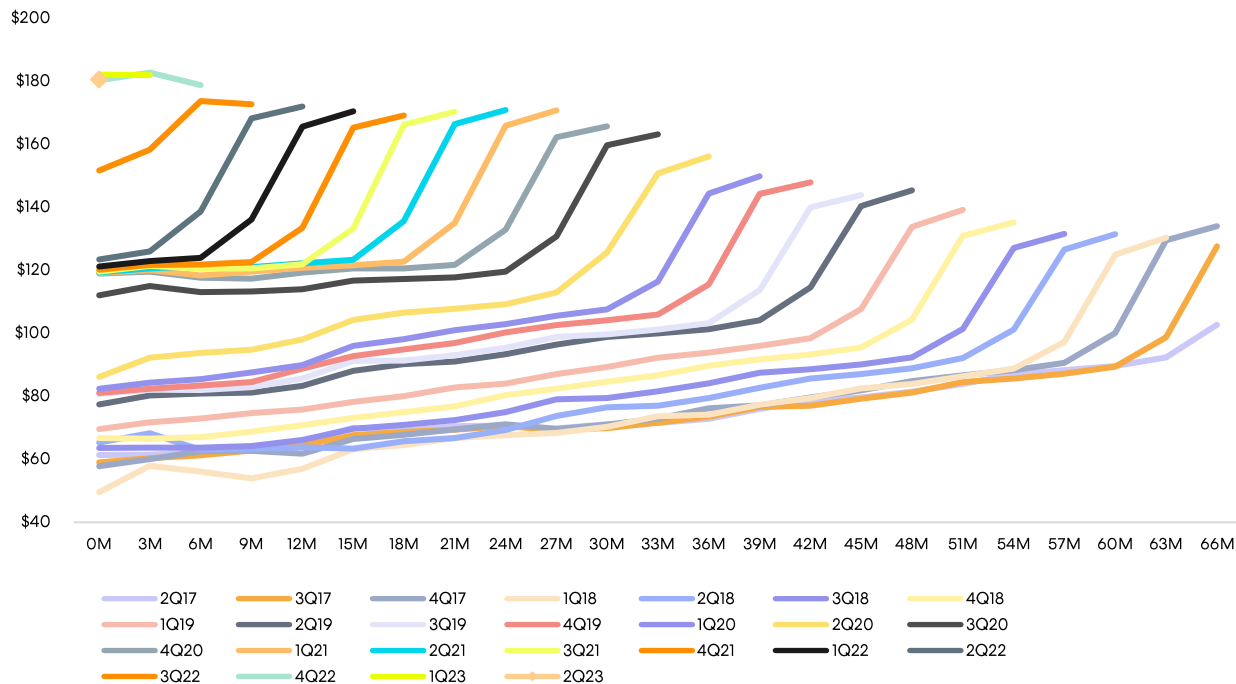
Life360 Cost
\$24.99/month



(1) Assuming family household of four people. Prices may vary.

FINANCIAL OVERVIEW

Significant U.S. ARPPC uplift from progressive price increases in CY22 H2



Pricing Summary

U.S. price increases implemented from CY22 H2

All New Subs (iOS + android)

(from August 2022)

	Before	After
Silver	\$4.99	\$7.99
Gold	\$9.99	\$14.99
Platinum	\$19.99	\$24.99
No change Annual		

Existing Subs

(iOS users notified October 2022, Android in April 2023)

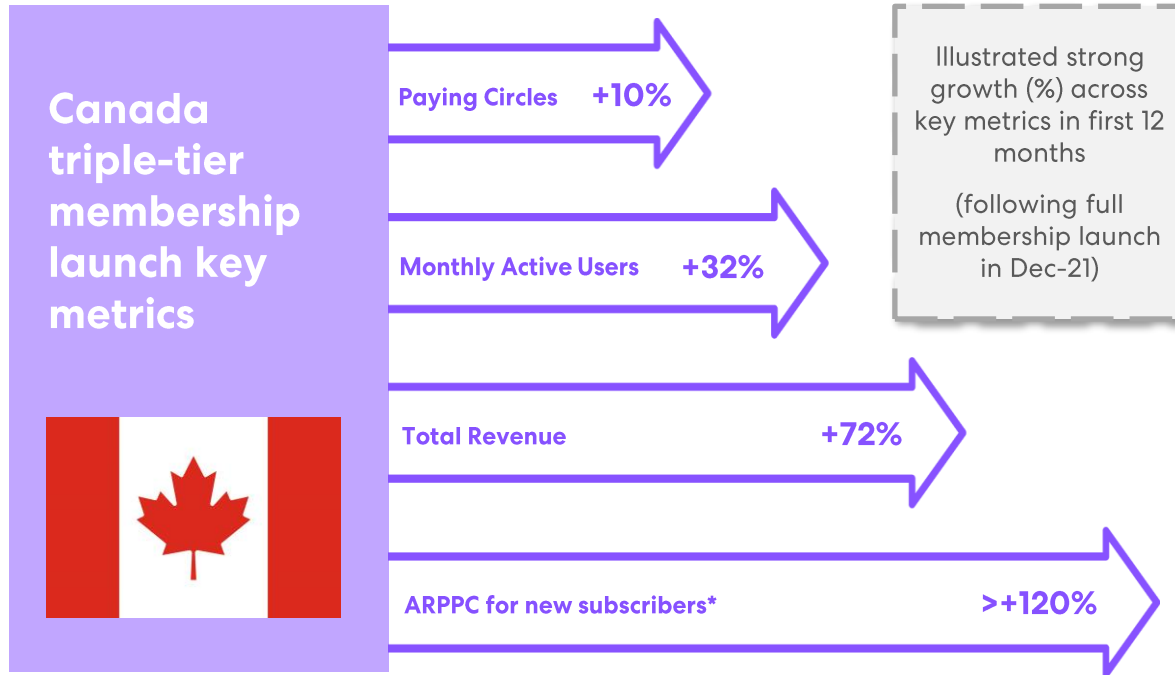
	Before	After
Silver	\$4.99	\$7.99
Gold	\$9.99	\$14.99
Platinum	\$19.99	\$24.99
No change Annual		

Legacy Subs

(iOS users notified October 2022, Android in April 2023)

	Before	After
Plus	\$2.99	\$7.99
Driver Protect	\$7.99	\$12.99
Platinum Intro	\$14.99	\$19.99
No change Annual		

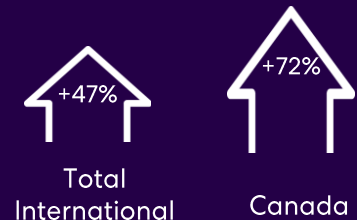
Canada Case Study



* ARPPC represents post-Membership launch versus pre-Membership launch

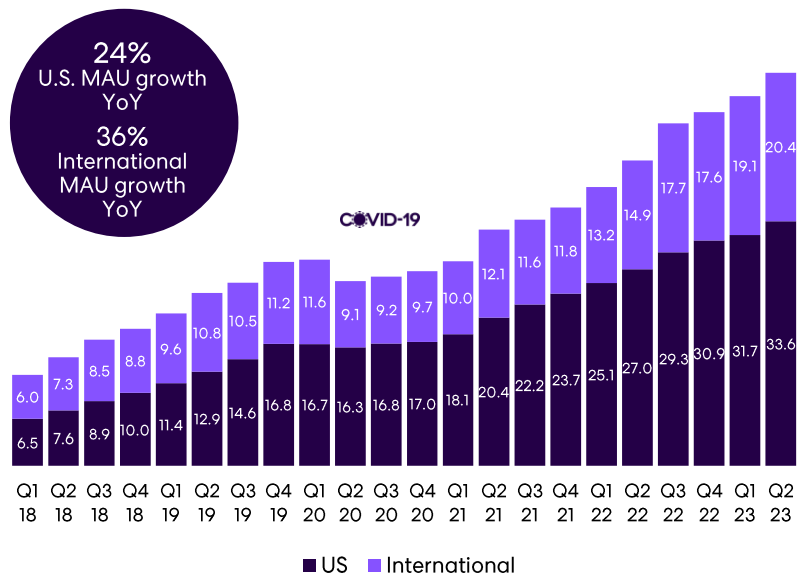
- The full Membership experience launched in Canada in December 2021
- The successful playbook established in Canada will be rolled out to other international territories
- The evolution to the triple tier membership in Canada has underpinned very substantial growth in ARPPC and revenue

2022 YoY Core Subscription revenue growth

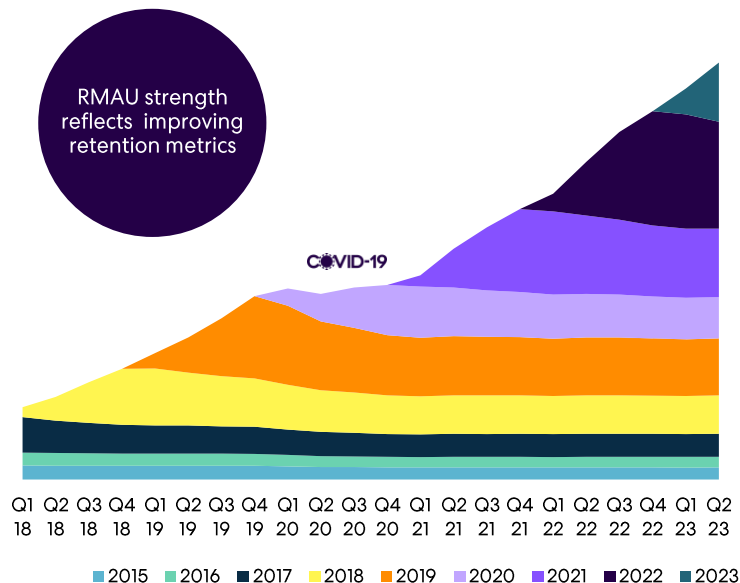


Global MAUs Reaching New Heights

Life360 Core Monthly Active Users (MAU)(M)



Life360 Core Returning Monthly Active Users by cohort (RMAU)*(M)



*Returning Monthly Active Users are defined as users that are active in a given month who have registered more than 30 days ago

FINANCIAL OVERVIEW

Key Financial Metrics (Non-GAAP)

\$M	CY23 H1	CY22 H1	% ch YoY
INCOME STATEMENT			
<i>U.S. subscription revenue</i>	92.7	61.0	52%
<i>International subscription revenue</i>	11.7	8.1	45%
Subscription revenue	104.4	69.1	51%
Hardware revenue	21.6	16.5	31%
Other revenue	13.0	14.3	(9)%
Total revenue	138.9	99.8	39%
Non-GAAP Gross Profit	105.8	66.5	59%
<i>Non-GAAP Gross Margin %</i>	76%	67%	
<i>Non-GAAP Subscription Gross Margin %</i>	85%	80%	
Operating Expenses			
Research and Development	(37.5)	(43.5)	14%
User Acquisition & TV costs	(13.0)	(13.6)	4%
Other Sales & Marketing	(9.6)	(13.3)	28%
Commissions	(20.8)	(14.7)	(42)%
General & Administrative	(18.8)	(14.7)	(28)%
Non-GAAP Operating Expenses	(99.6)	(99.8)	0%
Adjusted EBITDA*			
<i>Adjusted EBITDA Margin %</i>	4%	(32)%	
Stock-based compensation	(18.2)	(16.5)	(10)%
Other Non-GAAP adjustments	(2.6)	(7.3)	65%
EBITDA**	(14.6)	(56.1)	74%
Net Profit/(Loss)	(18.5)	(58.2)	68%
CASH FLOW			
Net cash used in operating activities	(5.5)	(38.5)	86%
Net cash used in investing activities	(0.9)	(113.8)	NM
Net cash provided by/(used in) financing activities	(19.8)	0.3	NM
Cash and cash equivalents and restricted cash	64.2	79.3	(19)%

Note: Tables may not add due to rounding. Refer to the non-GAAP reconciliation in Appendix 2.

*Adjusted EBITDA was previously referred to as Underlying EBITDA. For definitions of EBITDA and Adjusted EBITDA and the use of these non-GAAP measures, as well as a reconciliation of Net Loss to EBITDA and Adjusted EBITDA see Appendix 3

**EBITDA was previously referred to as Statutory EBITDA

Commentary

- Non-GAAP gross margin increased YoY supported by higher subscription gross margin which benefited from price increases. Hardware gross margins also increased due to higher ASP
- Non-GAAP Operating Expenses were stable year-on-year as a result of workforce reductions and full integration of acquisitions
- Adjusted EBITDA profit reflected strong revenue growth and stable costs
- SBC increased 10% as a result of increased award volumes and transition equity
- Operating cash outflow improvement relates to the improved Adjusted EBITDA performance, and working capital efficiency post integration of acquisitions
- Investing cash outflows relate to payments for internally developed software
- Financing cash outflows relate to final payments associated with the Tile acquisition and taxes paid for net settlement of equity awards offset by proceeds from the exercise of options
- Total net cash outflow of \$26.2m, with cash and cash equivalents, and restricted cash of \$64.2m at June 2023

Non-GAAP Financial Measures

\$M	Six Months Ended June 30,	
	2023	2022
Net loss	(18.5)	(58.2)
Add (deduct):		
Convertible notes fair value adjustment	0.2	(2.1)
Derivative liability fair value adjustment ¹	0.2	(1.3)
Provision for (benefit from) income taxes	0.4	-
Depreciation and amortization ²	4.5	4.5
Other (income) expense, net	(1.5)	1.1
EBITDA	(14.6)	(56.1)
Stock-based compensation	18.2	16.5
Form 10 transaction costs	-	2.1
Acquisition and integration costs	-	10.4
Non-recurring workplace restructuring costs ³	3.7	-
Inventory write-off ⁴	0.9	-
Adjustment in connection with membership benefit ⁵	(2.1)	-
Gain on revaluation of contingent consideration	-	(5.3)
Adjusted EBITDA	6.2	(32.3)

1. To reflect the change in value of the derivative liability associated with the July 2021 Convertible Notes

2. Includes depreciation on fixed assets and amortization of acquired intangible assets

3. Relates to non-recurring personnel and severance related expenses in connection with the workplace restructure announced on January 12, 2023

4. Relates to the write-off of raw materials that have no alternative use to the Company following the decision to halt development

5. Relates to an adjustment recorded in the current period to reduce product costs recorded to cost of revenue in connection with the discontinuation of certain battery related membership benefits

We collect and analyze operating and financial data to evaluate the health of our business, allocate our resources and assess our performance.

EBITDA and Adjusted EBITDA

In addition to total revenue, net loss and other results under GAAP, we utilize non-GAAP calculations of earnings before interest, taxes, depreciation and amortization (“EBITDA”) and adjusted earnings before interest, taxes, depreciation and amortization (“Adjusted EBITDA”). EBITDA is defined as net loss, excluding (i) convertible notes and derivative liability fair value adjustments, (ii) provision (benefit) for income taxes, (iii) depreciation and amortization and (iv) other income (expense). Adjusted EBITDA is defined as net loss, excluding (i) convertible notes and derivative liability fair value adjustments, (ii) provision (benefit) for income taxes, (iii) depreciation and amortization, (iv) other income (expense), (v) stock-based compensation, (vi) Form 10 transaction costs, (vii) acquisition and integration costs, (viii) non-recurring workplace restructuring costs, (ix) inventory write-offs, (x) adjustment in connection with membership benefit, and (xi) gain on revaluation of contingent consideration.

The above items are excluded from EBITDA and Adjusted EBITDA because these items are non-cash in nature, or because the amount and timing of these items are unpredictable, are not driven by core results of operations and render comparisons with prior periods and competitors less meaningful. We believe EBITDA and Adjusted EBITDA provide useful information to investors and others in understanding and evaluating our results of operations, as well as providing useful measures for period-to-period comparisons of our business performance. Moreover, we have included EBITDA and Adjusted EBITDA in this media release because they are key measurements used by our management team internally to make operating decisions, including those related to operating expenses, evaluate performance, and perform strategic planning and annual budgeting. However, these non-GAAP financial measures are presented for supplemental informational purposes only, should not be considered a substitute for or superior to financial information presented in accordance with GAAP, and may be different from similarly titled non-GAAP financial measures used by other companies. As such, you should consider these non-GAAP financial measures in addition to other financial performance measures presented in accordance with GAAP, including various cash flow metrics, net loss and our other GAAP results.

Non-GAAP Financial Measures cont'd

The following table presents a reconciliation of net loss, the most directly comparable GAAP measure, to Adjusted (loss) profit from ordinary activities after tax.

\$M	Six Months Ended June 30,	
	2023	2022
Net loss	(18.5)	(58.2)
Stock-based compensation	18.2	16.5
Form 10 transaction costs	-	2.1
Acquisition and integration costs	-	10.4
Gain on revaluation of contingent consideration	-	(5.3)
Non-recurring workplace restructuring costs ¹	3.7	-
Inventory write-off ²	0.9	-
Adjustment in connection with membership benefit ³	(2.1)	-
Amortization attributable to intangible assets in connection with acquisitions	4.4	4.3
Adjusted (loss) profit from ordinary activities after tax	6.7	(30.2)

1. Relates to non-recurring personnel and severance related expenses in connection with the workplace restructure announced on January 12, 2023

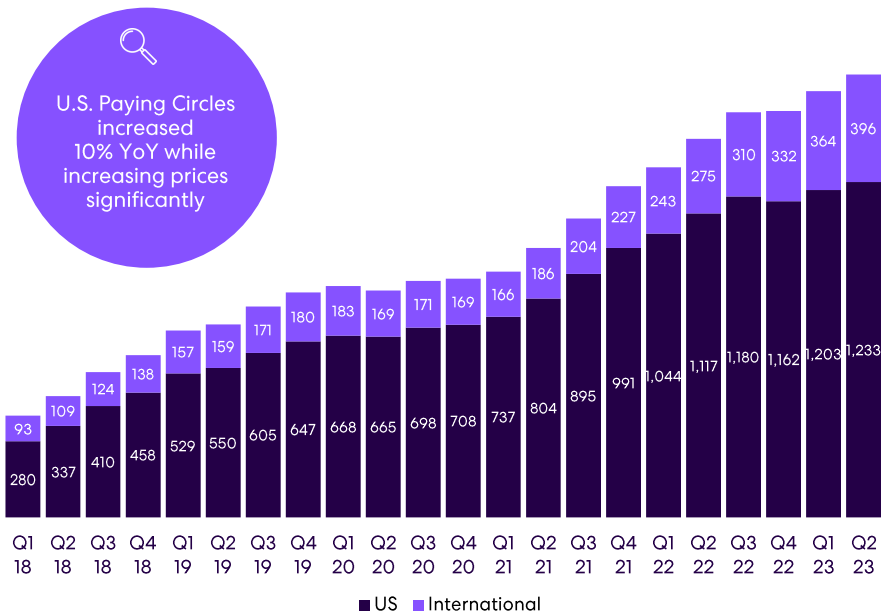
2. Relates to the write-off of raw materials that have no alternative use to the Company following the decision to halt development

3. Relates to an adjustment recorded in the current period to reduce product costs recorded to cost of revenue in connection with the discontinuation of certain battery related membership benefits

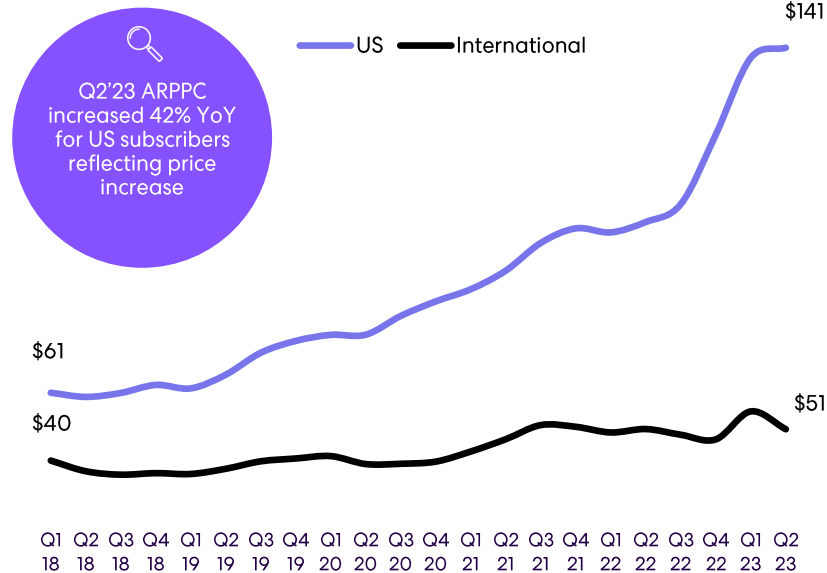
Adjusted (loss) profit from ordinary activities after tax
Adjusted (loss) profit from ordinary activities after tax is defined as net loss, excluding (i) stock-based compensation, (ii) Form 10 transaction costs, (iii) acquisition and integration costs, (iv) gain on revaluation of contingent consideration, (v) non-recurring workplace restructuring costs, (vi) inventory write-off, (vii) adjustment in connection with membership benefit, and (viii) amortization attributable to intangible assets in connection with acquisitions. The above items are excluded from net loss because these items are non-cash in nature, or because the amount and timing of these items are unpredictable, are not driven by core-results of operations and render comparisons with prior periods and competitors less meaningful. This non-GAAP financial measure is presented for supplemental informational purposes only, should not be considered a substitute for or superior to financial information presented in accordance with GAAP, and may be different from similarly titled non-GAAP financial measures used by other companies. As such, you should consider this non-GAAP financial measure in addition to other financial performance measures presented in accordance with GAAP, including various cash flow metrics, net loss and our other GAAP results.

Price increase accelerating ARPPC uplift

Paying Circles by product line (000s)



Average Revenue Per Paying Circle (ARPPC) (\$)*



*Price increase took effect across all Membership tiers from November 2022. Q2'23 International ARPPC QoQ decline due to currency translation impacts
 U.S. Membership plan subscribers % total comprise Silver (16%), Gold (80%) and Platinum (4%)

One of the Highest DAUs Across All Apps

US App Rankings by DAU¹

1	YouTube Google	11	WhatsApp Messenger WhatsApp	21	Discord Discord
2	Facebook Meta	12	Amazon Amazon	22	Microsoft Outlook Microsoft
3	TikTok ByteDance	13	BeReal BeReal	23	Google Photos Google
4	Snapchat Snap	14	Netflix Netflix	24	Pandora Music Pandora
5	Instagram Instagram	15	Twitter Twitter	25	LinkedIn LinkedIn
6	Facebook Messenger Meta	16	Life360 Family Locator Life360	26	NewsBreak Particle Media
7	Gmail Google	17	Chrome Browser Google	27	Cash App Block Inc
8	Spotify Spotify	18	Pinterest Pinterest	28	Waze Waze
9	Google Maps Google	19	ROBLOX Roblox	29	Temu Temu
10	Google Google	20	The Weather Channel The Weather Company	30	SHEIN Shein

US iOS Social Networking App Rankings by DAU¹

1	Facebook Meta	11	WeChat Tencent	21	Messenger Kids Meta
2	Facebook Messenger Meta	12	TextNow TextNow	22	Signal Private Messenger Open Whisper Systems
3	WhatsApp Messenger WhatsApp	13	Telegram Telegram	23	Grindr Grindr
4	BeReal BeReal	14	sendit Iconic Hearts	24	BAND NAVER
5	Life360 Family Locator Life360	15	Wizz VLB	25	HoYoLAB miHoYo
6	Discord Discord	16	Locket Widget Locket Labs	26	IMYU Mobile Together Labs
7	Threads Instagram	17	Marco Polo Video Walkie Joya Communications	27	KakaoTalk Kakao
8	Google Duo Google	18	Tumblr Tumblr	28	Kik Messenger Kik
9	GroupMe Skype	19	Viber Viber Media	29	POF Online Dating Match Group
10	LINE LINE	20	Skype Skype	30	Timehop Timehop

¹In June 2023; data.ai.

²Momentive Life360 Brand Tracker, as of Q2 2023

Life360 Core Values are Family Safety and Security



- Our Values: Refreshed values following the acquisitions of Tile and Jibit
- Culture: Established a new approach to create a culture of belonging
- People and talent training: Launched a formal Learning and Development strategy aligned with our employee value proposition
- Additional employee benefits: New benefits including Platinum Life360 membership and Tile credits, mental health support, family planning, fitness and medical care



- Emissions: Achieved carbon neutrality for 2020 and 2021
- IT resources: Minimizing initial IT set-up to avoid e-waste
- Travel: Remote-first company reduces commuting requirements. Carpooling required for all in-person company gatherings
- Digital communications: Migration to all digital employee communications to eliminate physical deliveries



- **Financial Sustainability:** Development of a “Path to Profitability” to ensure the long-term financial sustainability of the Company
- **Data:** New commercial agreement to de-identify and commercialize only aggregated data insights
- **Data security:** Rollout of company wide training programs to enhance security practices
- **ESG reporting:** Establishment of dedicated cross functional ESG committee committed to providing reporting transparency



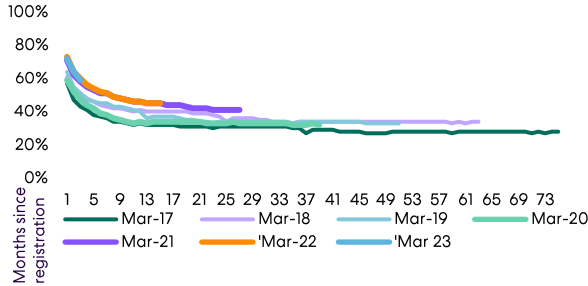
- **Free user experience:** Ongoing investment in the free user experience, and expansion of free features that support family safety and security
- **Privacy:** New privacy policy developed to incorporate the acquisitions of Tile and Jibit, coming into effect in January 2023
- **Philanthropy:** Employee volunteering initiatives and fund raising to support groups dedicated to supporting families

FINANCIAL OVERVIEW

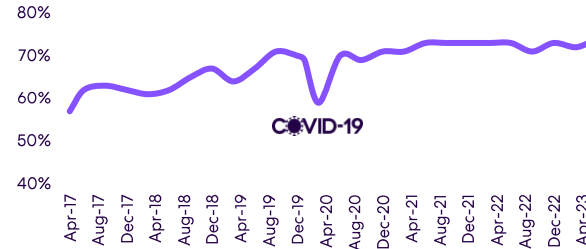
Market leading retention metrics

US Organic User Retention

Relative retention by cohort (% total)

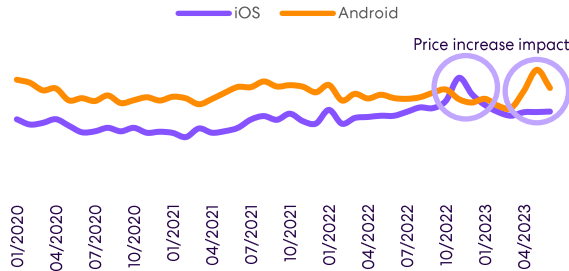


Month 1 user retention over time

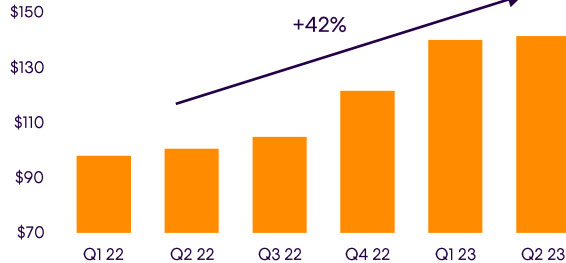


US Average Churn Rate over Time

(% total monthly subscribers)



Quarterly U.S. ARPPC before and after price increase (US\$)

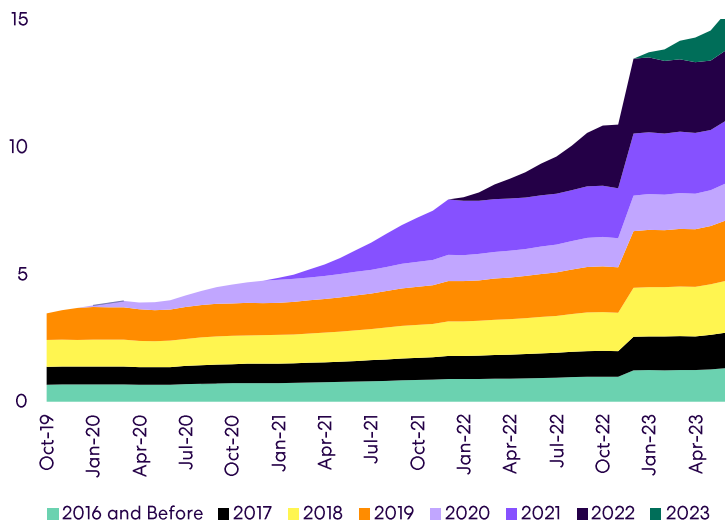


Commentary

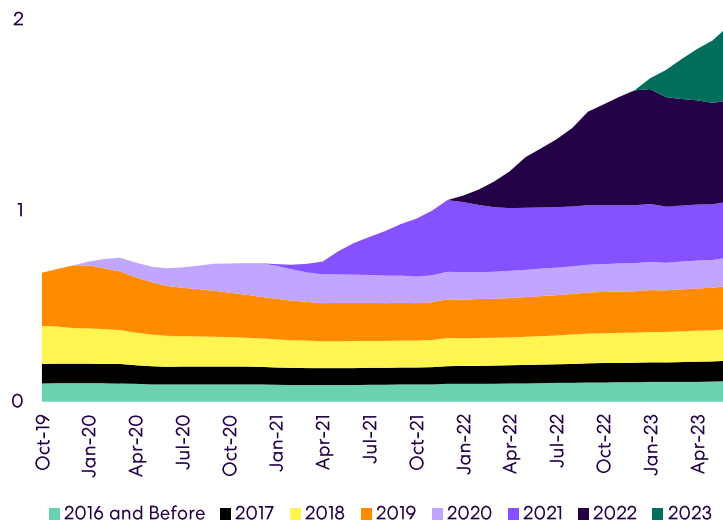
- The line chart indicates how long users within a given cohort remain with Life360
- Month 1 user retention increased in 2020 and 2021 due to investments in the user experience, remaining stable at historically higher levels
- iOS churn has returned to previous levels following the price impact increase in late 2022 following price increases. Android experienced a similar spike in churn following the April 2023 price increase, however has begun to normalize in line with Android trends

Rapidly growing U.S. and accelerating International monetization

U.S. Paying Circle Monthly Revenue by Registration Cohort (\$M)



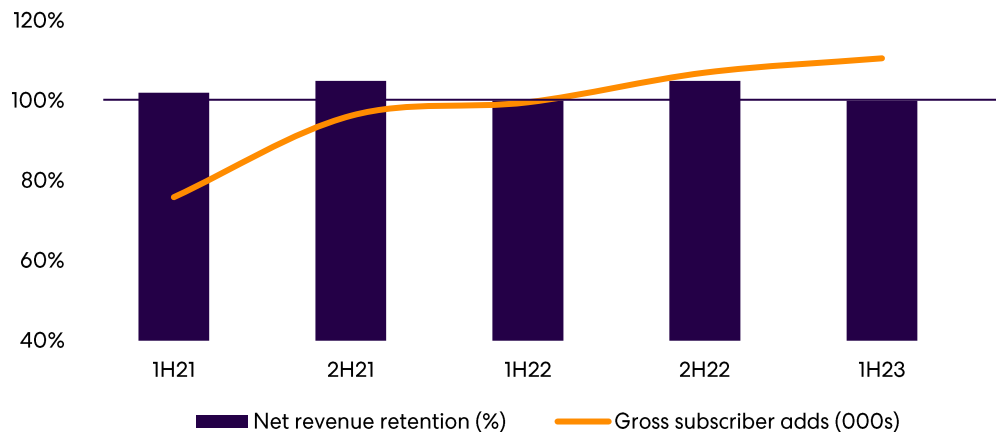
International Paying Circle Monthly Revenue by Registration Cohort (\$M)



FINANCIAL OVERVIEW

Net subscription revenue retention at or above 100% even as absolute growth in subscribers accelerates

Net Revenue Retention - Subscription (vs Previous Half)*



Net revenue retention is measured based on the revenue in the final month of the previous period compared to the revenue from the same set of users earned over the next six months (e.g. for 1H21, revenue retention is calculated as the average monthly revenue over the period vs. the revenue earned in December 2020).

Commentary

- The strength of Life360's freemium model is reflected in net subscription revenue retention maintaining at 100% or greater. This is supported by success in driving free users to paid subscriptions, and paid subscribers into higher price plans
- In each half year period, net revenue retention is at or above 100% across the cohort of users who had signed up by the end of the previous period
- Retention remains strong even as absolute subscriber growth accelerates, indicating that subscriber quality is being maintained