



# Investor Presentation

Bell Potter Decoded 2023 Conference

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14 September 2023



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All values are stated in US dollars unless otherwise stated.



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# 01

# Introduction



WHY WE EXIST

# The Life360 mission is to keep people close to the ones they love

Life360 aims to build on our foundation of location and family safety to disrupt billion dollar categories by creating mobile experiences that make life safer, easier and more satisfying



**Families with newborns**



**Families with young kids**



**Families with teens**



**Families with college kids**



**Empty nesters**



**Aging parents**

# Connecting families and saving lives



**921,138**

Help alerts sent



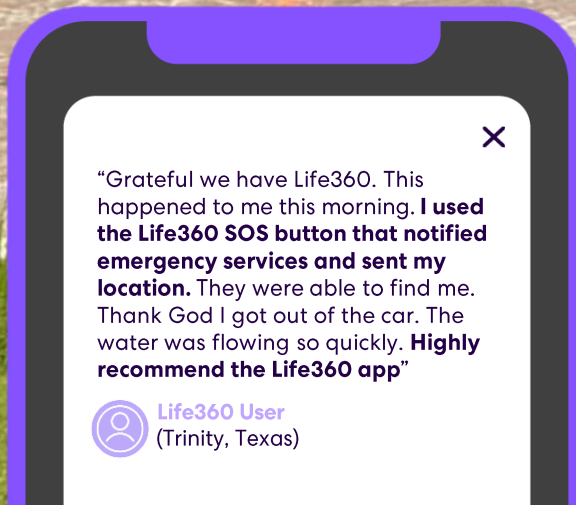
**18,645**

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

# One of the Highest DAUs Across All Apps

## US App Rankings by DAU<sup>1</sup>

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

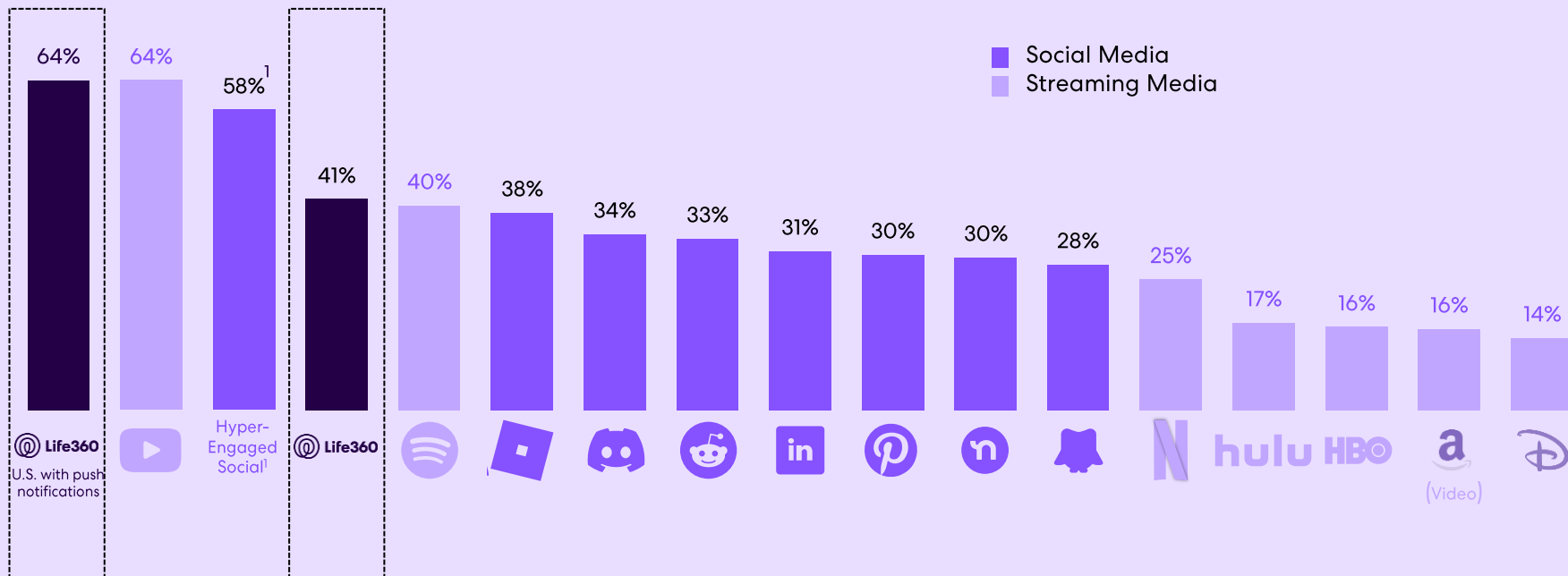
## US iOS Social Networking App Rankings by DAU<sup>1</sup>

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

<sup>1</sup>In June 2023; data.ai.

# 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.



02

CY23 H1  
Results  
Overview



# Cementing our position as the market-leading family safety membership service



## Growing our audience

**~54m**

Global Monthly Active Users  
+ 29% YoY

**41%**

Daily Active Users as %  
Monthly Active Users\*



## Driving Membership

**~1.6m**

Global Paying Circles  
+ 17% YoY

**42%**

YoY lift in CY23 Q2 U.S.  
ARPPC reflecting price increase



## Expanding Internationally

**~400k**

International Paying Circles  
+ 44% YoY



On track for UK triple tier membership launch in H2



## Maintaining financial discipline

**~\$249m**

Annualized Monthly Revenue\*\*  
+43% YoY

**~\$6.2m**

Adjusted H1 EBITDA,  
second consecutive quarter  
of positive AEBITDA

\*For month of June 2023. \*\*June 2023 Annualized Monthly Revenue (AMR)

## CY23 H1 RESULTS SUMMARY

# Delivering on growth

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

Note: Tables may not add due to rounding.

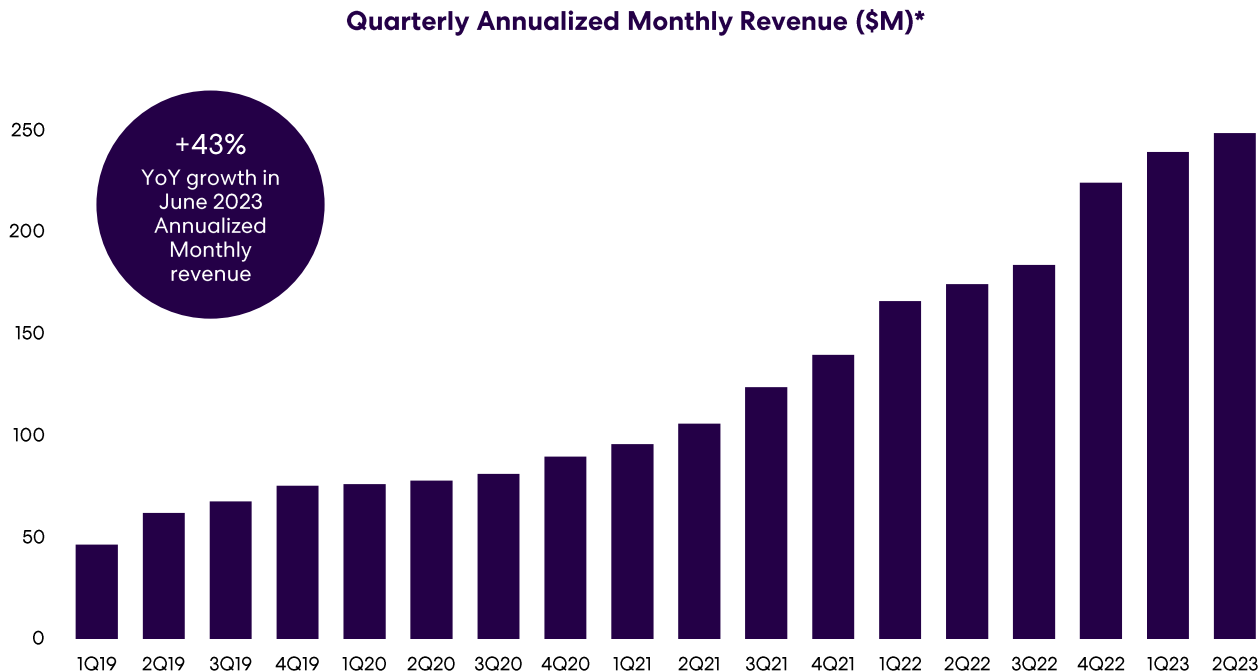
\*Adjusted EBITDA was previously referred to as Underlying EBITDA. For definitions of EBITDA and Adjusted EBITDA and the use of these non-GAAP measures, as well as a reconciliation of Net Loss to EBITDA and Adjusted EBITDA see Appendix 3

\*\* 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 IPO in May 2019

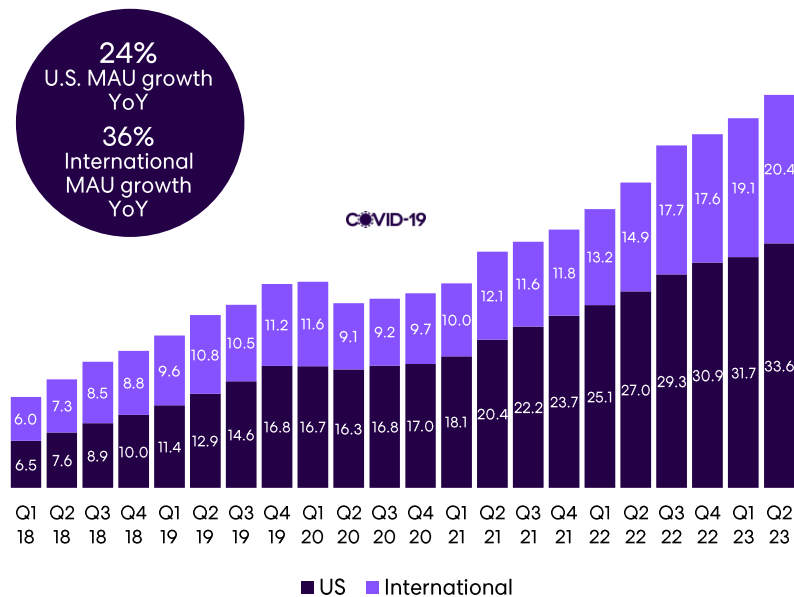


\*Annualized Monthly Revenue (AMR) is a financial measure used by the Company to identify the annualized monthly value of active customer agreements at the end of a reporting period.

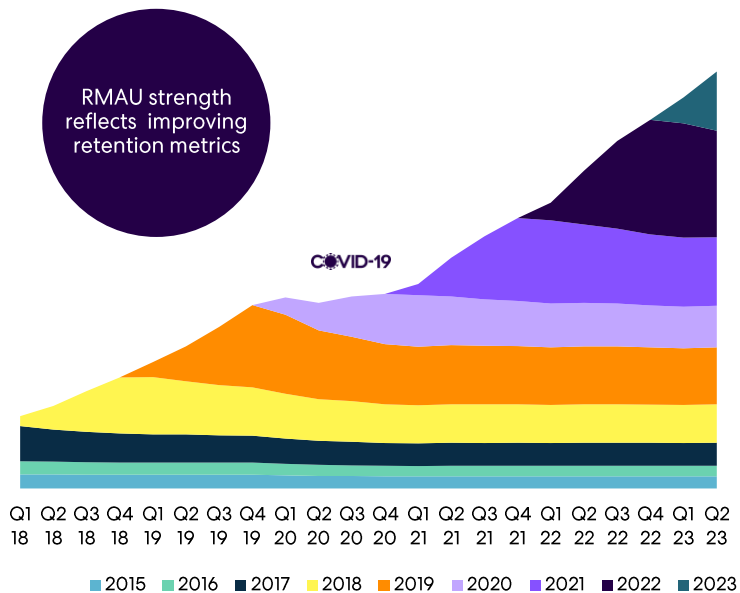
# GLOBAL MAU REACHING NEW HEIGHTS WITH STRONG RETENTION

## MAU year-on-year growth of 29%

Life360 Core Monthly Active Users (MAU)(M)



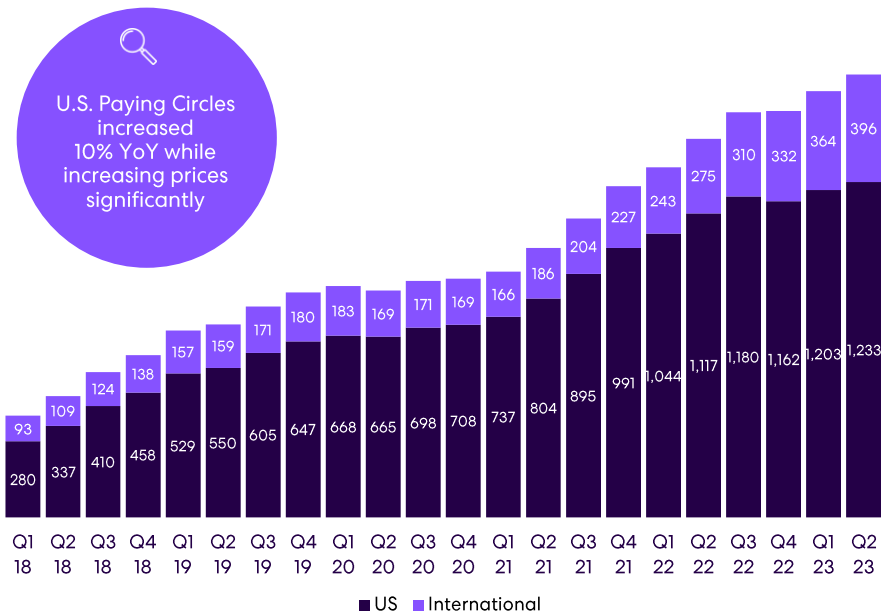
Life360 Core Returning Monthly Active Users by cohort (RMAU)\*(M)



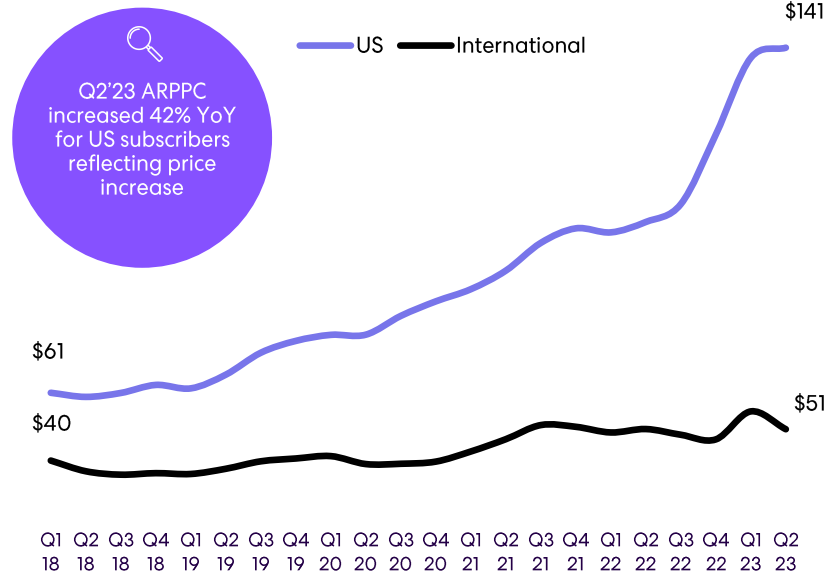
\*Returning Monthly Active Users are defined as users that are active in a given month who have registered more than 30 days ago

# 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%)

**03**

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# Strategy Update

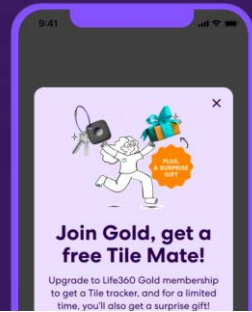


# 2023 Key Initiatives

## Grow our Audience



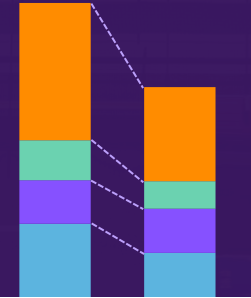
## Drive Membership



## Expand Internationally



## Maintain financial discipline





# Grow our Audience

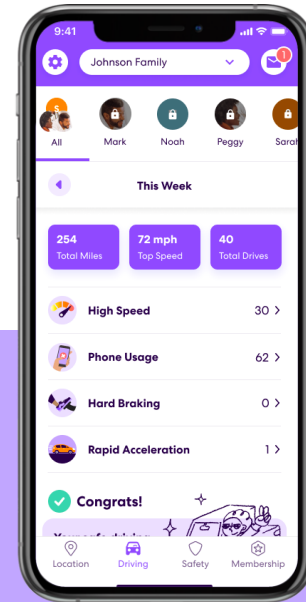
Continuing to improve the core experience and building user engagement for long-term growth



Bring the map to life



Amplify member communications to drive engagement



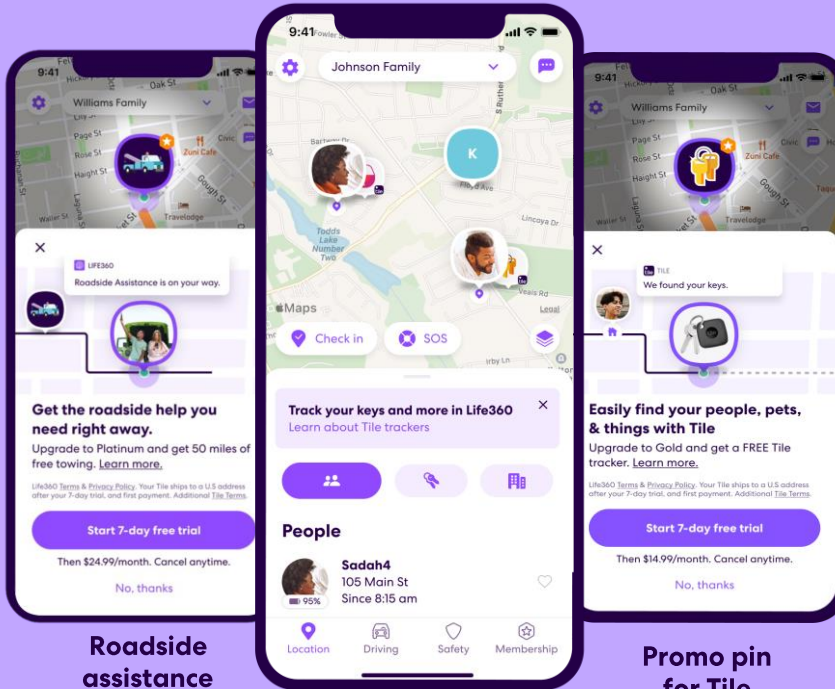
Feedback to encourage safer driving

# Drive Membership

Leverage hardware bundling and feature-focused promotions to drive continued subscription revenue growth

## In-app member experience

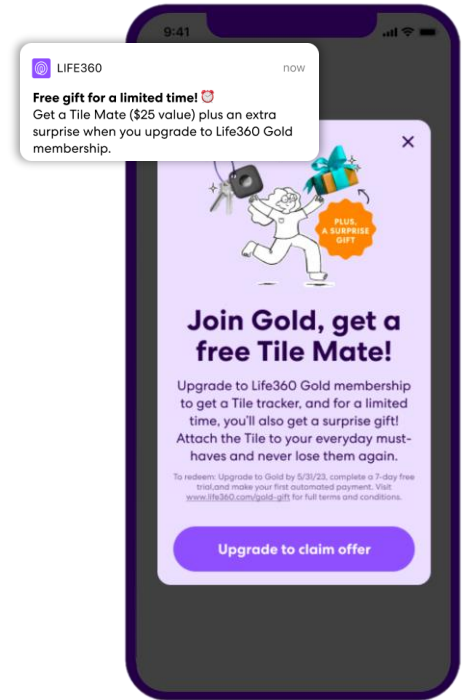
Enhanced in-app features to drive awareness of key value propositions, improving monetization



Roadside assistance

Pin freshness

Promo pin for Tile



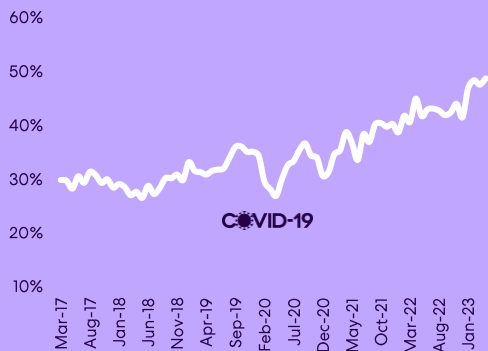
Tile bundling promotion  
Improved early retention results for bundled subscriptions

# Expand Internationally

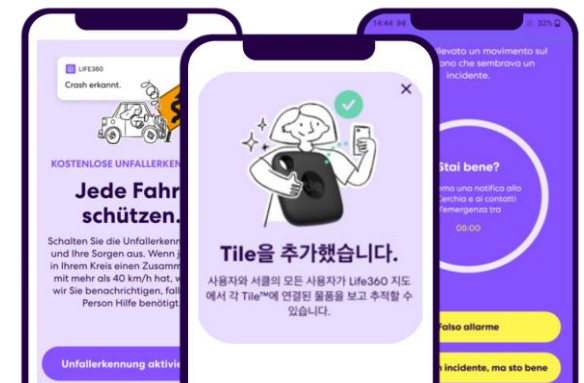
Creating free international user experience parity to drive growth

## International Free User Retention (Month 1)

Significantly improving international retention in line with investment with feature parity

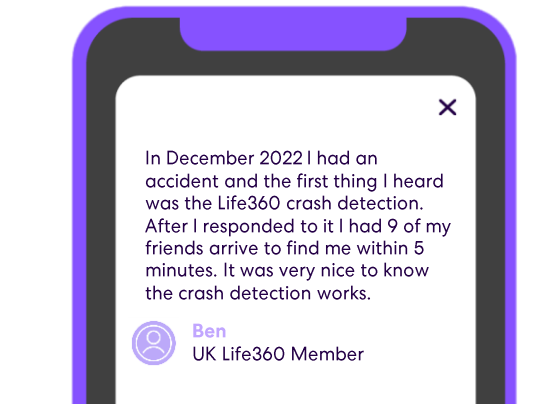


## CY23 H1 achievements – performance and feature parity



- Launch of free crash detection and enhanced SOS features
- Global integration of Tile with Life360 map
- Significant improvements in App performance e.g. map load-time

## CY23 H2 and beyond goals



- Additional languages and improved localization to establish beachheads for future triple tier launches
- Investment in international marketing to drive engagement and conversion
- Multi-country triple tier launch readiness in late CY24 and beyond

# Expand internationally

Momentum ahead of Q4 UK launch



The Brownell family track each other with the Life360 app (Image: John Bowell)

- NEWS
- POLITICS
- FOOTBALL
- CELEBS
- TV
- CHOICE
- ROYALS

## EXCLUSIVE: 'We track our kids during the school holidays - it gives them more freedom'

John Brownell and his wife Emma from Leeds in Yorkshire, have been users of the Life360 app for the past six years, using it to keep track of their children Oliver and William

By **Milo Boyd**, Travel Reporter  
 10:57, 9 Aug 2023 | UPDATED 10:30, 10 Aug 2023



A dad tracks his sons when they go on **school holidays** or indulge in their **trainspotting** hobby. John Brownell and his family have been users of the Life360 app for the past six years, with the Leeds dad installing the software when they were old enough to get phones.

In their day-to-day life, the app notifies them when the boys leave home or set off from school at the end of the day. The family used it to track William's location when he recently went on a school trip to **France**. They also use it with Oliver, who has a trainspotting hobby, and it's also useful for the parents to see in the time...



## 'The anxiety had become a roar': how to survive when your teen's on a gap year

Worried about your teenager's upcoming trip? Here's how to remain calm and avoid catastrophising while they're off exploring the world



### Find My Friends app or Life360

If your teen doesn't mind, it can be reassuring to have them connected to an app that offers GPS data that tells you where they are. Life360 has a family setting so you can all see where each other is in real time. Find My Friends is similar but less detailed and won't work if they don't have a signal. Use sparingly, but helpful if there is an emergency

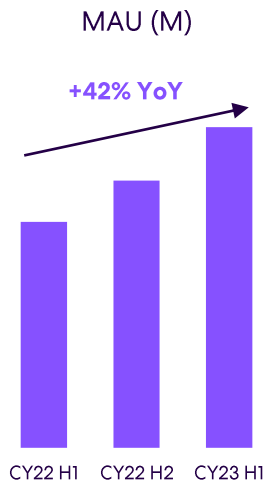
so you can all see where each other is in real time.



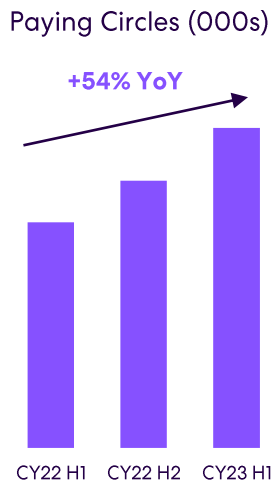
# Expand Internationally

Monetizing free user base through Membership in key regions

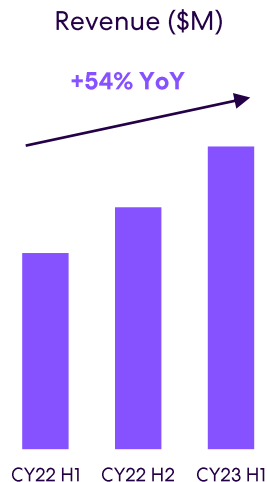
## Canada, UK, Australia Performance



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

04

# 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



# 05

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# Q&A







Thank you

@ Life360