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Investors should note that this document may contain 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 direct revenue, indirect revenue, average revenue per paying circle (ARPPC), average revenue per User (ARPU) and annualised monthly revenue (AMR) 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. Note that the Company is not required to comply with Regulation G, and it does not provide a reconciliation and other disclosures about its non-IFRS information or non-GAAP financial measures that would be required by Regulation G.

All values are stated in US dollars unless otherwise stated.
Investor Presentation  |  September 2022

Agenda

Introduction to Life360
Chris Hulls, Co-Founder and CEO

Leveraging our technology to grow
Chris Hulls, Co-Founder and CEO

Leveraging bundled Membership to grow
David Rice, COO

Outlook
Chris Hulls, Co-Founder and CEO

Q&A
Chris Hulls and David Rice

Appendix
1. Non-GAAP financial measures

Note: All references in this presentation to $ are to US$
Introduction to Life360
Life360 is on a mission to simplify safety so families can live fully.

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 market.

1 in 10 Families are users
39% Brand awareness
Life360 is the world’s leading family safety services membership

Key Operational and Financial Metrics

- **42 million**
  Monthly Active Users (MAU) in 150 countries (1)

- **1.4 million**
  Paying Circles (subscribers) (2)

- **$174 million (up +65% YoY)**
  June 2022 Annualised Monthly Revenue (AMR) (3)

- **$79 million**
  Cash and cash equivalents (4)

- **US based**
  Remote first

- **~600**
  Headcount (5)

- **~A$950 million**
  Market Capitalisation (6)

- **ASX listed** (7)

Note:
(1), (2) At June 2022
(3) Excludes Hardware
(4) At June 2022
(5) Includes contractors and full-time equivalent employees.
(6) Market data as at 2 September 2022.
(7) Australian Securities Exchange
Life360 is ranked #19 most used US iOS app

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<tr>
<th>#</th>
<th>Usage Penetration Rank</th>
<th>App</th>
<th>App Category</th>
<th>App Initial Release Date</th>
<th>App Last Updated Time</th>
<th>App Price</th>
<th>Usage Penetration</th>
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<tbody>
<tr>
<td>19</td>
<td>19</td>
<td>Life360</td>
<td>Social Networking (Applications)</td>
<td>Aug 9, 2010</td>
<td>Apr 15, 2022</td>
<td>$0</td>
<td>11.93%</td>
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Source: Data.ai
CY22 H1 User Highlights
Connecting families and saving lives

1,138,353
Help alerts sent

105,731,475,183
Miles driven with Life360 Crash Detection

14,349
Ambulances dispatched

12,092,565,856
Safe arrival notifications

373 billion
Tile Bluetooth location updates

“

My boys were headed to go do chores when they were involved in a pretty serious accident which involved multiple fence posts being hit, some of which actually impaled the windshield of their vehicle. From what I can tell, Life360 immediately called 911 and within less than two minutes of the accident had notified me. Both the boys are home and are going to hopefully make a complete full recovery. Had we not had this app, it’s unlikely I would have found out about this or known about the accident for a significant amount of time. It’s not a very heavily travelled road. It’s not very likely either one of them would have been able to find their phones. So we are so grateful and so thankful for Life360 and what they were able to do for us at our time of need, and we will forever be a customer.

Life360 user
Life360’s timeline
15 years of investment and innovation

Timeline of key developments

2007
Year Founded

February 2016
Couple acquisition

April 2018
12 Million MAU (Monthly Active Users)

March 2019
ZenLabs acquisition

September 2020
Life360 Membership launch

September 2021
Acquisition of JioBit

H1 2022
Tile and Jiobit integration

H2 2022
Bundled Membership

January 2008
The first funding for Life360 - $275,000 grant as a winner of Google’s Android Developer Challenge

December 2017
Pathsense acquisition

May 2018
Wrote and designed an entirely new mobile codebase launched to 13 million users

May 2019
ASX IPO

January 2021
Life360 Membership Web Portal Launch

January 2022
Acquisition of Tile

R&D investment since 2016

$175+ million

35 patents(1) issued or pending

(1) Patents cover the following areas: Battery Power Conservation; Location Fixing and Tracking; Behavioural 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.
Leveraging our technology to grow
Life360’s technology platform

Our proprietary technology platform is the foundation to scale our consumer offering
Accelerating MAU

US MAU

At IPO 2Q19
13 million

2Q22
27 million

Life360 Core Monthly Active Users (MAU)(M)
Accelerating Australian MAU

Australian MAU

At IPO 2Q19 0.4 million
2Q22 1.1 million

Australian Monthly Active Users (MAU)(000s)

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<th>Quarter</th>
<th>MAU (000s)</th>
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<td>Q1 19</td>
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<td>Q2 19</td>
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<td>Q1 20</td>
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<td>Q4 20</td>
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<td>Q1 21</td>
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<td>Q2 21</td>
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<tr>
<td>Q1 22</td>
<td>1040</td>
</tr>
<tr>
<td>Q2 22</td>
<td>1129</td>
</tr>
</tbody>
</table>
Accelerating Paying Circles (subscribers)

At IPO 2Q19  0.7 million  2Q22  1.4 million

Paying Circles

US Average Revenue per Paying Circle

At IPO 2Q19 ~$64  2Q22 ~$99

*Annualised Monthly Revenue excludes hardware
Accelerating subscription revenue growth

Annualized Monthly Revenue

At IPO 2Q19
$62 million

2Q22
$174 million

Quarterly Annualised Monthly Revenue ($M)*

Note: Numbers may not add due to rounding
*Annualised Monthly Revenue excludes hardware
Leveraging bundled Membership to grow
Our flywheel is driving our accelerating growth

- Market Position
  - 10% of US households
  - 39% brand awareness

- Leading Market Position
  - 42m MAUs
  - 1.4m Paying Circles
  - 19th most used US app

- Reinvestment in Growth
  - User acquisition
  - Brand campaigns
  - User experience

- Robust Monetisation Options
  - Membership
  - Bundled Membership
  - International
  - Lead generation
Expanding and deepening our relationship with families through Membership

At IPO May 2019

- LIFE360 PLUS $2.99/mo
- DRIVER PROTECT $7.99/mo

Current premium Membership Bundles

- SILVER MEMBERSHIP $4.99/mo
- GOLD MEMBERSHIP $9.99/mo
- PLATINUM MEMBERSHIP $19.99/mo

Commercial benefits of Membership

- Deeper connection with the Brand, improved retention and virality
- Less price sensitivity
- Member receptivity to multiple services and products
- Ability to bundle services to expand our addressable market
Membership offering

Competitive landscape

Life360 Platinum

✓ 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
$19.99/month

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

T-Mobile
Stolen Phone Reimbursement
$50/month

Teladoc
$17/month

Geozilla
Driver Reports
$20/month

verizon
Smart Family™
$10/month

LifeLock
$82/month

AAAD
$13/month

NOONLIGHT
$10/month

Total Cost(1)
~$210/month
Life360, Tile and Jiobit integrated offering

Completing our ‘360’ vision of protecting people, pets and things

Expanded addressable market and brand reach
- Bundled offering will have broader applicability to additional demographics
- Long-term this opens up additional markets such as elder care
- Expanded reach will open additional paid channels and improved top-of-funnel

Higher conversion to paid and increased ARPPC
- Customers are more willing to pay for something they can physically touch
- Bundled offering will enable increased pricing and/or shift to higher tiers
- Potential for paid conversion and ARPPC to increase by double digit percentage

Reduced churn
- Subscriptions tied to physical devices have exceptionally high retention rates
- Jiobit for example, has almost double the 12 month retention as Life360 standalone

Improved pricing power and overall LTV
- Enhanced membership offering will deliver greater pricing power
- Price + Higher Conversion + better retention = improved LTV

Get a free Tile pack when you upgrade to Platinum

Investor Presentation | September 2022
TILE INTEGRATION: Bundled Membership

Vision: keep everything that matters safe and sound

- Raise awareness and introduce Tile in the Life360 app
- Includes Tiles as part of bundled subscription offer
- Bundling tests achieved a 35% uplift in subscriptions versus the control group
- Bundle will be delivered initially via a “Gift with Membership” promotional offer, followed by a fully integrated membership offer including Tile hardware
Introducing Life360+Tile

- Creative approach to unite the two brands under a family safety umbrella
- Streaming TV, audio and social focused on brand awareness and user acquisition for both brands
- Already driving the lowest costs per install after only a few weeks on-air
Testing a new funnel for Life360 subscriber acquisition

- Update signage with Life360 and Tile co-branding
- Bundle offer including Life360 membership with select Tile purchase
- In-box documentation with Life360 activation codes
Tile Finding Network

Life360’s integration increases Tile’s reach by up to 10x

- Combining Life360’s global network of more than 42 million smartphone users with Tile app and access point partnerships via Amazon and others
- Enables the only vertically integrated, cross-platform solution of scale in the market
- The expanded platform solves Tile’s key disadvantage versus Airtags
Pathway to profitability

<table>
<thead>
<tr>
<th>CY22 H1</th>
<th>CY22 H2</th>
<th>CY23</th>
<th>CY24</th>
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<tbody>
<tr>
<td>Investing in Tile and Jiobit integration</td>
<td>Rollout of bundled Membership offering</td>
<td>Full year of bundled offering and cost efficiencies</td>
<td>Scaling the integrated business</td>
</tr>
<tr>
<td>Adjusted EBITDA*</td>
<td>$(32)m</td>
<td>$(3)-(6)m</td>
<td>Trajectory to profitability and positive cash flow</td>
</tr>
</tbody>
</table>
| Revenue drivers | • Continued strong Life360 subscriber growth  
• Low seasonal Tile contribution | • H2 subscriber revenue uplift from bundled Membership launch  
• Q4 seasonal Tile revenue uplift and profitability | • Pricing power from expanded Membership offering  
• Full year subscriber revenue uplift from bundled offer
  - Higher conversion rates  
  - Higher ARPPC through US upsell  
  - International expansion |  
| Expense drivers | • Incremental investment of ~$13 million to rapidly integrate the Life360, Tile and Jiobit businesses | • Efficiencies from H1 Tile integration with ~$11m of annualised cost savings  
• Highly targeted growth investment | • Cost base at scale providing profitability leverage  
• Reducing commissions from out of app purchases  
• Limited growth in headcount |  
| Cash and cash equivalents | $79m | ~$65m | Increasing cash balance |  

*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 1.
Outlook

• As previously indicated, CY22 H1 was a period of significant investment. The investment and cash burn were as anticipated, and Life360 expects to start realizing the benefits of integration in H2, as we launch the bundled Membership offering and see an uplift in hardware in the seasonally higher holiday period in Q4. As a result, CY22 H2 is expected to see considerably lower cash burn, and a much lower Adjusted EBITDA* loss.

• For CY22 Life360 expects to deliver:
  - Core Life360 subscription (direct) revenue (excluding Tile and Jiobit) growth in excess of 55%;
  - Consolidated revenue of US$245-260 million for subscription (direct), hardware and other (indirect) revenue;
  - Adjusted EBITDA loss* in the range of US$(35)-(38) million. This includes efficiencies flowing in H2 from the Tile integration and restructuring.

• We have upgraded our guidance for Life360 subscription revenue growth, and narrowed the range for Consolidated Revenue and Adjusted EBITDA.

• Life360 expects to finish CY22 with cash and cash equivalents of approximately $65 million.

• We expect Life360 to be on a trajectory to consistently positive Adjusted EBITDA and Operating Cash Flow by late CY23, such that we record positive Adjusted EBITDA and operating cashflow for CY24. This trajectory could be further assisted by the positive impact of potential future price changes.

*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 1
1. Non-GAAP Financial Measures

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, (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, and (viii) gain on revaluation of contingent consideration.

The above items are excluded from 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 Quarterly Report on Form 10-Q 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.

The following table presents a reconciliation of Net Loss, the most directly comparable GAAP measure, to EBITDA and Adjusted EBITDA.

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<td><strong>EBITDA</strong></td>
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<td>Acquisition and integration</td>
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<td><strong>Adjusted EBITDA</strong></td>
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<td>$ (30,443)</td>
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<td>$ (3,545)</td>
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<td>$ (32,290)</td>
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(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
1. Non-GAAP Financial Measures cont’d

Adjusted loss from ordinary activities after tax

Adjusted loss 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, and (v) 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.

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

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<td>Gain on revaluation of contingent consideration</td>
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<td>(5,279)</td>
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<tr>
<td>Amortization attributable to intangible assets in connection with acquisitions</td>
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<tr>
<td>Adjusted loss from ordinary activities after tax</td>
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(in thousands)
Thank you

Life360 Investor Relations
https://investors.life360.com