All values are stated in US dollars unless otherwise stated.

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.

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 are cautioned that past performance is not indicative of future performance and no guarantee of future returns is implied or given. Nothing contained in this document nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of the Company.

Certain statements in this document constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 ("PLSRA"), Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Statements that are not historical in nature, including the words "anticipate", "expect", "suggests", "plan", "believe", "intend", "estimates", "targets", "projects", "should", "could", "would", "may", "will", "forecast" and other similar expressions are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding: the Company’s growth strategy and business plan and the Company’s ability to effectively manage its growth and meet future capital requirements; the Company’s expectations regarding future financial performance, including its expectations regarding its revenue, revenue growth, adjusted EBITDA, and operating cash flow; and the Company’s ability to achieve or maintain future profitability; the Company’s ability to further penetrate its existing market segment, maintain and expand its membership base and increase monetization of its membership base; the Company’s ability to expand internationally and the significance of its global opportunity; the Company’s ability to anticipate market needs or develop new products and services or enhance existing products and services to meet those needs; and the Company’s ability to increase sales of its products and services. Such forward-looking statements are prediction, projections and other statements about future events that are based on current expectations and assumptions and, as a result, involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward-looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance. They can be affected by inaccurate assumptions we might make or by known or unknown risks or uncertainties. Given these uncertainties, recipients are cautioned not to place undue reliance on any forward-looking statement. Forward-looking statements speak only as of the date they are made. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this document or otherwise arising in connection with it, including without limitation any liability from fault of negligence.

Past performance is not indicative of future performance and no guarantee of future returns is implied or given. Nothing contained in this document nor any information made available to you, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of the Company.

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

The Unaudited Consolidated Financial Statements for the year ended 31 December 2022 have been prepared in accordance with United States Generally Accepted Accounting Principles (US GAAP) and are in the process of being audited. At the date of these Unaudited Consolidated Financial Statements, the Company is not aware of any material matter that would impact the reported results.

Subscription revenue was previously referred to as Direct revenue and Other revenue was previously referred to as Indirect revenue.
Business & Strategy Update

Chris Hulls
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.
**CY22 USER HIGHLIGHTS**

**Connecting families and saving lives**

> Life360 alerted us right away that she had been in a collision, with her location. We were able to get to her immediately before we even had to get a call from the police, firefighters or paramedics. Well worth it! Get it, if you don’t have it. #life360  

- Life360 user

<table>
<thead>
<tr>
<th>Statistic</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Help alerts sent</td>
<td>2,145,532</td>
</tr>
<tr>
<td>Ambulances dispatched</td>
<td>34,461</td>
</tr>
<tr>
<td>Safe arrival notifications</td>
<td>26 billion</td>
</tr>
<tr>
<td>Miles driven with Life360</td>
<td>223 billion</td>
</tr>
<tr>
<td>Crash Detection</td>
<td>34,461</td>
</tr>
<tr>
<td>Tile Bluetooth location updates</td>
<td>700 billion</td>
</tr>
<tr>
<td>Tile “items left behind” smart alerts</td>
<td>17 million</td>
</tr>
</tbody>
</table>
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 (after price increase)
- SILVER MEMBERSHIP $7.99/mo
- GOLD MEMBERSHIP $14.99/mo
- PLATINUM MEMBERSHIP $24.99/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
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 24 March 2023
Our flywheel is driving our accelerating growth

- 1-in-9 Families use Life360
- 36% brand awareness

Leading Market Position
- 50m+ MAUs
- 1.5m Paying Circles
- 19th most used US app

Market Position Entrenched

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

Robust Monetisation Options
- Membership
- Bundled Membership
- International
- Lead generation
**CY22 ACHIEVEMENTS**

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

**Delivered strong core subscription momentum**

- Global Monthly Active Users: ~49m, +37% YoY
- Global Paying Circles: 1.5m, +23% YoY while raising U.S. pricing
- YoY lift in CY22 U.S. ARPPC reflecting price increase: +22%

**Executed Tile integration strategy**

- Full team integrations of Life360, Tile and Jiobit
- Major product enhancements: ~8x increase in Tile Finding network, Tiles on Life360 map
- Platform established for bundled Tile hardware Membership offering

**Established a pathway to profitability**

- Annualized Monthly Revenue: $224m*, +61% YoY
- Unified platform in place to support improved subscriber metrics
- Integrated leaner cost base and reducing commissions expected to drive efficiencies

---

*December 2022 Annualized Monthly Revenue (AMR) excluding hardware revenue
STRATEGY UPDATE

2023 Key Initiatives

- **Invest in the Core**
- **Drive Membership**
- **Expand internationally**
- **Maintain financial discipline**
ESG: PROGRESSING OUR SUSTAINABILITY JOURNEY IN CY22

Life360 Core Values are Family Safety and Security

- **Our Values:** Refreshed values following the acquisitions of Tile and Jiobit
- **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

Further information on Life360’s ESG initiatives will be included in the 2022 Annual Report
# CY22 RESULTS SUMMARY

## Delivering on growth

### Commentary

- Strong subscription revenue momentum, up 77% including Tile and Jiobit subscriptions, and 54% for Life360 subscriptions on a like-for-like basis
- Hardware revenue constrained by broad consumer electronics category softness, strategic shift to prioritize higher margin sales channels and deliberate strategy to clear channel inventory
- Annualized Monthly Revenue (excluding hardware) up 61% to $224.4 million. January 2023 AMR of $229.6 million, reflecting full monthly benefit of subscriber price increases
- CY22 Adjusted EBITDA loss in line with prior guidance
- CY22 year-end cash and cash equivalents in line with prior guidance

### CY22 RESULTS SUMMARY

#### Delivered on growth

<table>
<thead>
<tr>
<th></th>
<th>CY21 (unaudited)</th>
<th>CY22</th>
<th>% ch YoY</th>
<th>CY22 Guidance</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subscription</td>
<td>86.6</td>
<td>153.3</td>
<td>+77%</td>
<td></td>
</tr>
<tr>
<td>Hardware</td>
<td>1.0</td>
<td>47.9</td>
<td>NM</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>25.1</td>
<td>27.1</td>
<td>8%</td>
<td></td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>112.6</td>
<td>228.3</td>
<td>+103%</td>
<td>225-240</td>
</tr>
<tr>
<td><strong>Annualized Monthly Revenue (AMR)</strong> (excluding Hardware)</td>
<td>139.8</td>
<td>224.4</td>
<td>+61%</td>
<td>&gt;215</td>
</tr>
<tr>
<td><em><em>Adjusted</em> EBITDA</em>*</td>
<td>(13.1)</td>
<td>(40.1)</td>
<td>(37)-(41)</td>
<td></td>
</tr>
<tr>
<td><strong>Adjusted net profit/(loss)</strong></td>
<td>(14.9)</td>
<td>(37.9)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cash and cash equivalents</strong></td>
<td>231.3</td>
<td>90.4</td>
<td>-90</td>
<td></td>
</tr>
</tbody>
</table>

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**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. CY22 guidance including November 2022 capital raise of $32.2m net of transaction costs
GLOBAL MAU REACHING NEW HEIGHTS WITH STRONG RETENTION

Year-on-year growth of 37%

**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.*
PAYING CIRCLE GROWTH AND ACCELERATING ARPPC GROWTH

Price increase accelerating ARPPC uplift

Paying Circles by product line (000s)*

Average Revenue Per Paying Circle (ARPPC) ($)

$138
+42% YoY
January 2023

$120

$59

$47

*Price increase took effect across all Membership tiers from November 2022
Cumulative new and upsell subscribers in the Membership plans of 816,000, comprising Silver (10%), Gold (84%) and Platinum (6%)
CY22 revenue is unaudited.
FINANCIAL OVERVIEW

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

Pricing Summary

U.S. price increases implemented in CY22 H2

All New Subs (iOS + android)
(from August 2022)

Before | After
---|---
Silver | $4.99 | $7.99
Platinum | $19.99 | $24.99
No change Annual

Existing Subs (iOS only)
(users notified October 2022, fully implemented by mid-December 2022)

Before | After
---|---
Silver | $4.99 | $7.99
Platinum | $19.99 | $24.99
No change Annual

Legacy Subs (iOS only)
(users notified October 2022, fully implemented by mid-December 2022)

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

Price increases for existing monthly Android subscribers to be implemented in CY23

CY22 Results March 2023
Net subscription revenue retention above 100% even as absolute growth in subscribers accelerates

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 (excluding 1H20), 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.

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 1H19, revenue retention is calculated as the average monthly revenue over the period vs. the revenue earned in December 2018).
ACCELERATING SUBSCRIPTION REVENUE GROWTH

AMR has more than tripled since our IPO in May 2019

Quarterly Recurring Revenue ($M)*

Quarterly Annualized Monthly Revenue ($M)*

*Recurring Revenue and Annualized Monthly Revenue are unaudited and exclude hardware. 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.
**FINANCIAL OVERVIEW**

**Pathway to profitability**

<table>
<thead>
<tr>
<th>CY23</th>
<th>CY24 and Beyond</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Full year of price increases and cost efficiencies</strong></td>
<td><strong>Scaling the integrated business</strong></td>
</tr>
<tr>
<td>Positive Adjusted EBITDA* &amp; operating cash flow expected from CY23Q2 and for CY23 year</td>
<td>Adjusted EBITDA margin expansion Trajectory to positive EBITDA</td>
</tr>
</tbody>
</table>

**Profitability targets**

- Full year subscriber revenue uplift from U.S. price increases and bundled offer
  - Higher conversion rates
  - Higher ARPPC through U.S. upsell and Android price increase
  - International expansion

**Revenue drivers**

- Cost base at scale providing profitability leverage
- Reducing commissions from out of app purchases
- Limited growth in headcount

**Expense drivers**

*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
Outlook

For CY23 Life360 expects to deliver:

• Core Life360 subscription revenue growth (excluding Tile and Jiobit) in excess of 50% YoY;
• Hardware revenue growth of 0% to 5% reflecting the continuing current challenges in the category;
• Other revenue of approximately $26 million;
• Consolidated revenue of $300 million - $310 million;
• Positive Adjusted EBITDA* and Operating Cash Flow of $5 million - $10 million, with positive Adjusted EBITDA and Operating Cash Flow anticipated on a quarterly basis beginning with Q2’23 and for the full 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.
Appendix
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 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) costs related to filing our Registration Statement on Form 10 filed with the Securities and Exchange Commission ("Form 10"), (vii) acquisition and integration costs, and (viii) (gain)/loss 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 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.

<table>
<thead>
<tr>
<th>(in thousands)</th>
<th>CY22</th>
<th>CY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net loss</td>
<td>(91,629)</td>
<td>(33,557)</td>
</tr>
<tr>
<td>Add (deduct):</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Convertible notes fair value adjustment</td>
<td>1,786</td>
<td>511</td>
</tr>
<tr>
<td>Derivative liability fair value adjustment (1)</td>
<td>1,295</td>
<td>733</td>
</tr>
<tr>
<td>Provision (benefit) for income taxes</td>
<td>312</td>
<td>(127)</td>
</tr>
<tr>
<td>Depreciation and amortization (2)</td>
<td>9,199</td>
<td>876</td>
</tr>
<tr>
<td>Other (income) expense, net</td>
<td>(13)</td>
<td>178</td>
</tr>
<tr>
<td>EBITDA</td>
<td>(85,212)</td>
<td>(31,386)</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>34,680</td>
<td>11,938</td>
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<tr>
<td>Form 10 and IPO related costs</td>
<td>3,766</td>
<td>-</td>
</tr>
<tr>
<td>Acquisition and integration costs</td>
<td>11,949</td>
<td>2,744</td>
</tr>
<tr>
<td>(Gain)/loss on revaluation of contingent consideration</td>
<td>(5,279)</td>
<td>3,600</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>(40,096)</td>
<td>(13,104)</td>
</tr>
</tbody>
</table>

(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
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. We believe adjusted loss from ordinary activities after tax provides useful information to investors in understanding and evaluating our results of operations.

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.
Thank you