Life360 Announces Closing of Upsized $320 Million Offering of 0.00% Convertible Senior Notes

June 5, 2025

SAN FRANCISCO, June 05, 2025 (GLOBE NEWSWIRE) -- Life360, Inc. (NASDAQ: LIF, ASX: 360) ("Life360"), today announced the closing of its previously announced private offering of 0.00% convertible senior notes due 2030 (the "Notes"). The notes were sold in a private offering only to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The offering represents the aggregate of both the previously announced, upsized offering of $275.0 million, as well as the full exercise of the $45.0 million option to purchase additional notes granted by Life360 to the initial purchasers of the notes, which aggregates to $320 million in principal amount of the Notes.

The net proceeds from the offering were approximately $308.9 million, after deducting fees and estimated expenses. Life360 used approximately $33.7 million of the net proceeds from this offering of the notes to fund the cost of entering into the previously disclosed capped call transactions, and intends to use the remainder of the net proceeds for general corporate purposes, which may include acquisitions or strategic investments in complementary businesses.

The offer and sale of the notes and the shares of Life360's common stock potentially issuable upon conversion of the notes have not been, and will not be, registered under the Securities Act or the securities laws of any other jurisdiction, and such securities may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements.

This press release does not and shall not constitute an offer to sell, or the solicitation of an offer to buy, any notes or shares of Life360's common stock, nor shall there be any offer, solicitation or sale of notes or such common stock in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The offer and sale of the notes and any shares of common stock issuable upon conversion of the notes have not been, and will not be, registered under the Securities Act or any other securities laws, and the notes and any such shares cannot be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, the notes or any shares of common stock issuable upon conversion of the notes, nor will there be any sale of the notes or any such shares, in any state or other jurisdiction in which such offer, sale or solicitation would be unlawful.

Authorization

Chris Hulls, Director, Co-Founder and Chief Executive Officer of Life360 authorized this announcement being given to ASX.

About Life360

Life360, a family connection and safety company, keeps people close to the ones they love. The category-leading mobile app and Tile tracking devices empower members to stay connected to the people, pets, and things they care about most, with a range of services, including location sharing, safe driver reports, and crash detection with emergency dispatch. Life360 delivers peace of mind and enhances everyday family life in all the moments that matter, big and small.

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Forward-looking statements

This announcement contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act

of 1995. Life360 intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements include, but are not limited to, statements regarding the intended use of the net proceeds and the effects of entering into the capped call transactions. The words “anticipate”, “believe”, “expect”, “potential”, “project”, “predict”, “will”, “forecast”, “estimate”, “likely”, “intend”, “outlook”, “should”, “could”, “may”, “target”, “plan”, variations of these terms or the negative of these terms and other similar expressions can generally be used to identify forward-looking statements. Investors and prospective investors are cautioned not to place undue reliance on these forward-looking statements as they involve inherent risk and uncertainty (both general and specific) and should note that they are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. There is a risk that such predictions, forecasts, projections and other forward-looking statements will not be achieved. Subject to any continuing obligations under applicable law, Life360 does not undertake any obligation to publicly release the result of any revisions to these forward-looking statements to reflect events or circumstances after the date of this announcement, to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statements are based.

Although Life360 believes that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, Life360 can give no assurance that such expectations and assumptions will prove to be correct and, actual results may vary in a materially positive or negative manner. Forward-looking statements are subject to known and unknown risks, uncertainty, assumptions and contingencies, many of which are outside Life360’s control, and are based on estimates and assumptions that are subject to change and may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Factors that could cause actual results to differ materially from those implied by the forward-looking statements include market conditions, the satisfaction of the closing conditions related to the offering and risks relating to Life360’s business, including those described in greater detail under the heading “Risk Factors” in Life360’s Australian Securities Exchange (“ASX”) and United States Securities and Exchange Commission (“SEC”) filings, including its Annual Report on Form 10-K filed with the SEC on February 27, 2025, Quarterly Reports on Form 10-Q, and other reports filed with the SEC. To the maximum extent permitted by law, responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise is disclaimed. This announcement should not be relied upon as a recommendation or forecast by Life360. Life360 may not consummate the offering described in this announcement and, if the offering is consummated, cannot provide any assurances regarding its ability to effectively apply the net proceeds as described above. 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 Life360.