Life360 To Acquire Tile, Creating The World Leader in Finding and Location Solutions

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SAN FRANCISCO, Nov. 22, 2021 /PRNewswire/ -- Life360, the leading family safety platform, today announced that it plans to acquire Tile, the pioneer in finding technology, creating the world leader in finding and location solutions. The deal, which will provide families and individuals across all life stages with a comprehensive cross-platform solution that enables location-based finding of people, pets and things, is valued at $205 million and is expected to close in the first quarter of 2022. Tile will continue to operate with its own brand identity under the leadership of Tile CEO CJ Prober, who will also join the Life360 Board of Directors. The Tile team is expected to remain in place.

"Life360 is on a mission to simplify safety so families can live fully. With the acquisition of Tile, we will now be able to provide a unique and all-encompassing solution for finding the people, pets and things that families care about most," said Chris Hulls, Co-Founder and Chief Executive Office of Life360. "This acquisition marks a key step forward towards Life360 achieving its vision of being the world's leading platform for safety and location services. We are thrilled to welcome Tile to the Life 360 family."

"This is a great day for Tile, our customers, and our employees," said CJ Prober, CEO of Tile. "This acquisition not only brings together two incredible teams with complementary missions and values, it paves the way for us to jointly build the world's leading solutions for peace of mind and safety. This is the next step in our journey, and I could not be more excited to continue leading our incredible team and to join the Life360 Board."

Combining the finding power of Life360 and Tile will result in:

- **A complete family safety experience for consumers -** The acquisition will create the only vertically integrated, cross-platform solution of scale that enables families and individuals to live life fully, by keeping the things they care about safe and connected. The combined service will bring together world class software and finding capabilities for people, pets and things in a unified platform. Individuals and families will be able to tap into Life360's flagship mobile app, a market leading app for families with features that range from communications to driving safety and location sharing. Additionally, people

will be able to seamlessly leverage Tile's bluetooth-enabled finding devices trackers, which can equip nearly any item — such as wallets, keys or remotes — with location-based finding technology. Tile's technology is also embedded in over 50 different third-party devices, ranging from wireless earbuds and headphones to laptops to retainer cases to dog collars. This is further enhanced by Life360's recently announced acquisition of Jiobit -- which makes cellular and GPS-based devices to easily locate pets and young children in real time.

Life360's global footprint will significantly expand the reach of Tile's Finding Network, which helps users find lost items when they are out of bluetooth range. The addition of Life360's network of 33 million smartphone users is expected to increase the reach of Tile's Finding Network by ~10x.

- **Accelerated company growth and international expansion -** The acquisition will accelerate both companies' international growth plans. Both Life360 and Tile are platform agnostic -- meaning they work on both iOS and Android -- offering an additional competitive advantage, especially in Android-leading international markets. Life360 will also now have access to consumers through over 27,000 brick and mortar stores where Tiles are sold, and the over one million third party devices on which the Tile technology has been activated. Both companies have significant paid subscription services, and the acquisition is expected to increase Life360's paid subscriber base by about 45% to around 1.6 million people.

  Listed on the Australian Securities Exchange since 2019, Life360's momentum in recent years, including the Tile acquisition, will help it pursue additional opportunities.

Credit Suisse and Code Advisors acted as Life360's joint financial advisers. DLA Piper and Orrick, Herrington & Sutcliffe LLP acted as Life360's legal advisers. Jefferies LLC served as exclusive financial advisor to Tile and Fenwick and West LLP served as Tile's legal adviser.

For more information on Life360, please visit life360.com.

About Life360

Life360 operates a platform for today's busy families, bringing them closer together by helping them better know, communicate with and protect the people they care about most. The Company's core offering, the Life360 mobile app, is a market leading app for families, with features that range from communications to driving safety and location sharing. Life360 is based in San Francisco and had more than 33 million monthly active users (MAU) as at June 2021, located in more than 195 countries. For more information, please visit life360.com.

About Tile

Locating millions of unique items every day, Tile™ gives everything the power of smart location. Leveraging its vast community that spans 195 countries, Tile's cloud-based finding platform helps people find the things that matter to them most. In addition to devices in multiple form factors for every use case, Tile works with over 40 partner products leveraging its finding technology across audio, travel, wearables and PC categories. Recently awarded #5 on Fast Company's list of Most Innovative consumer electronics companies, Tile is based in San Mateo, CA and is backed by Francisco Partners, Bessemer Venture Partners, and GGV Capital. For more information, please visit Tile.com.

Forward-Looking Statements

This press release contains forward-looking statements and comments about future events, including statements regarding Life360's intentions, objectives, plans, expectations, assumptions and beliefs about future events, including the industry and markets in which Life360 operates, Life360's expectations in relation to the financial and operating performance of its business, the potential impact and duration of the COVID-19 pandemic, the potential acquisition of Tile and Life360's expectations regarding the future performance of Tile's products and business and markets. The words "anticipate", "believe", "expect", "project", "predict", "will", "forecast", "estimate", "likely", "intend", "outlook", "should", "could", "may", "target", "plan" and other similar expressions can generally be used to identify forward-looking statements. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. You 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. 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 document, 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. While due care has been used in the preparation of forecast information, actual results may vary in a materially positive or negative manner. Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance, and are subject to known and unknown risks.

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