Life360 Surpasses One Million Paying Members Valuing the Company at Over $1 Billion for the First Time

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Annualized Monthly Revenue surpasses $100 million marking record quarter for leading family safety app; Acquisition of Jiobit in final stages

Life360, Inc. (ASX:360) today announced a milestone quarter for the company surpassing 1 million subscribers (Paying Circles), $100 million in Annualized Monthly Revenue, and the company crossed the $1B market valuation on strong share price growth. Life360 also announced the signing of definitive agreements for the acquisition of Jiobit, the Chicago-based provider of wearable location devices, strengthening the company's position as the leading family safety platform and accelerating its entrance into new markets, namely children under ten, small pets, and seniors.

"The last 18 months have shed a bright light on the need for family safety. Our confidence that a COVID recovery would drive a return to significant growth is being borne out in these needs," said Chris Hulls, founder and CEO of Life360. "This incredible growth is a clear indicator that our expanded product offerings and move to a membership model are resonating with families around the world and strengthens our belief that our product roadmap and funding path were the right decisions for our company."

In addition to the financial milestones, Life360 also reached No. 1 in the App Store charts in more than 11 countries during the last quarter. Driven by a viral surge in downloads from teens primarily through TikTok, Life360 delivered a record quarter of Monthly Active Users (MAU) ending the quarter with 32.3 million.

"The turnaround we've had with our teen community is nothing short of amazing," continued Hulls. "It was risky, but listening, engaging and working with this community to help shape the technology is paying off in spades."

June 2021 Quarter Highlights

- Underlying revenue growth of 28% year-on-year to $25 million. Annualized Monthly Revenue (AMR) in June 2021 was $105.9 million, a year-on-year increase of 36%.
- Global MAU base of 32.3 million, an increase of 4.2 million from the March 2021 quarter or 15%, driven by the viral surge from teens.
- US MAU base of 20.3 million, an increase of 2.1 million, or 12% from the March 2021 quarter. International MAU base of 12 million, an increase of 2.1 million, or 22%, from the March 2021 quarter.
- 1 million global subscribers (Paying Circles), an increase of 10% for the quarter. US Paying Circles increased 22% year-on-year, benefiting from the launch of the new Membership offering in July 2020. Net subscriber additions of more than 90,000 were an all-time record.
- Cumulative new and upsell subscribers in the Membership plans of 327,000, comprising Silver (14%), Gold (78%) and Platinum (8%).
- Average Revenue Per Paying Circle (ARPPC) increased 21% year-on-year, and 5% versus the March 2021 quarter. ARPPC for new cohort Membership subscribers was a 37% uplift from the first half of 2020.
- Paid User Acquisition spend of $1.3 million compared with $1.2 million in the March 2021 quarter and $0.2 million in the June 2020 quarter when spend was deliberately scaled back to respond to COVID-19. Investment in Paid User Acquisition including TV channel spend amounted to $2.5 million compared with $2.2 million in the March 2021 quarter.

Visit www.life360.com to learn more about Life360. The Life360 app can be downloaded from the Apple App Store and Google Play.

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 32 million monthly active users (MAU) as of June 2021, located in more than 195 countries.

Life360's CDIs are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (Securities Act) for offers of securities which are made outside the US. Accordingly, the CDIs, have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. As a result of relying on the Regulation S exemption, the CDIs are 'restricted securities' under Rule 144 of the Securities Act. This means that you are unable to sell the CDIs into the US or to a US person who is not a QIB for the foreseeable future except in very limited circumstances until after the end of the restricted period, unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a FOR Financial Product designation on the ASX. This designation restricts any CDIs from being sold on ASX to US persons excluding QIBs. However, you are still able to freely transfer your CDIs on ASX to any person other than a US person who is not a QIB. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.



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