

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 24, 2023

Life360, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-56424
(Commission File Number)

26-0197666
(I.R.S. Employer
Identification No.)

1900 South Norfolk Street, Suite 310
San Mateo, CA 94403
(Address of principal executive offices, including zip code)

(415) 484-5244
(Registrant's telephone number, including area code)

Not applicable.
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
None.	None.	None.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

We are furnishing this Item 7.01 of this Current Report on Form 8-K in connection with the disclosure of information, in the form of the textual information from a PowerPoint presentation given during the Goldman Sachs TechNet Conference Asia Pacific on May 25th, 2023 at 11:15 a.m. HKT (May 24th, 2023 at 8:15 p.m. PT). A copy of the PowerPoint presentation used for the conference is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01 of this Current Report on Form 8-K (including Exhibit 99.1) is furnished pursuant to Item 7.01 and shall not be deemed to be "filed" for the purpose of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing. This Item 7.01 of this Current Report on Form 8-K will not be deemed an admission as the materiality of any information in this Item 7.01 that is required to be disclosed solely by Regulation FD.

The text included with this Item 7.01 of this Current Report on Form 8-K will be available on our website located at www.life360.com, although we reserve the right to discontinue that availability at any time.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Life360, Inc. Conference Presentation
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LIFE360, INC.

Dated: May 26, 2023

By: /s/ Russell Burke
Russell Burke
Chief Financial Officer



Investor Presentation

Goldman Sachs TechNet
Conference Asia Pacific

May 2023



Disclaimer

This document dated 25 May 2023 has been prepared by Life360, Inc. (ARBN 629 412 942) (Company) and is provided for information purposes only. It contains summary information about the Company and its activities and is current as at the date of this document. It should be read in conjunction with the Company's periodic and continuous disclosure announcements filed with the Australian Securities Exchange and the U.S. Securities and Exchange Commission, available at www.asx.com.au and www.sec.gov, respectively.

This document does not constitute an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any security in the Company nor does it constitute financial product advice. This document is not a prospectus, product disclosure statement or other offer document under Australian law or under any other law. This document has not been filed, registered or approved by regulatory authorities in any jurisdiction. This communication is restricted by law; it is not intended for distribution to, or use by any person in, any jurisdiction where such distribution or use would be contrary to local law or regulation.

The information contained in this document is not intended to be relied upon as advice or a recommendation to investors and is not intended to form the basis of any investment decision in the Company's securities. The information does not take into account the investment objectives, financial situation, taxation situation or needs of any particular investor. An investor must not act on the basis of any matter contained in this document but must make its own assessment of the Company and conduct its own investigations and analysis. Investors should assess their own individual financial circumstances and consider talking to a financial adviser, professional adviser or consultant before making any investment decision.

By reading this document you agree to be bound by the limitations set out in this document. No representation or warranty, express or implied, is made as to the accuracy, reliability, completeness or fairness of the information, opinions, forecasts, reports, estimates and conclusions contained in this document. To the maximum extent permitted by law, none of the Company and its related bodies corporate, or their respective directors, employees or agents, nor any other person accepts liability for loss arising from the use of or reliance on information contained 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 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 member base, maintain and expand its member base and increase monetization of its member 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 to not 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 to reflect any change in expectations in relation to such forward-looking statements or any change in events, conditions or circumstances on which any such statement is based.

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.

Agenda



Russell Burke
Chief Financial Officer



01 Business & Strategy Overview

02 Financial Overview

Q&A

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

01

Business & Strategy Overview



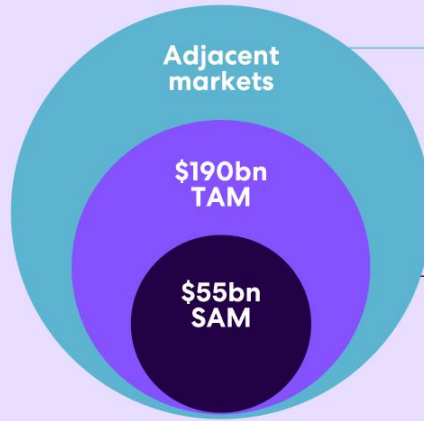
WHY WE EXIST

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.



Significant market opportunity



Adjacent Markets

Potential long-term adjacent markets in which we can expand our addressable market: travel insurance, life insurance, residential security, home insurance

Total addressable market

Includes adjacent markets we expect to serve in the near-term or medium-term: elder monitoring and auto insurance

Serviceable addressable market

Includes markets we are currently servicing today: location sharing, crash and roadside assistance, identity theft protection, pets and children location sharing devices

Investment Thesis

Unique Positioning

- Competitive moat established from scale and platform investment
- Recognized leader in family safety and security
- Multi-platform offering

Multiple Growth Vectors

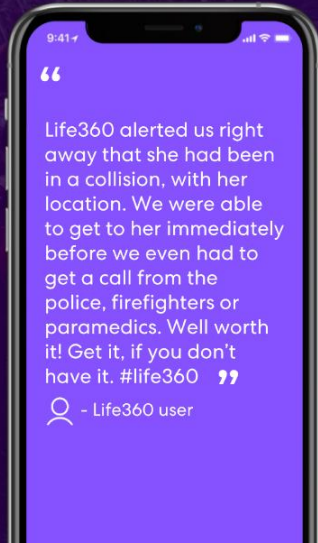
- Demographic tailwinds from digitally native families
- Early penetration with further growth potential
- International expansion opportunity

Value Creation

- Durable recurring revenue model driving consistent growth
- Reaching scale pivot point to leverage operating costs
- Adjusted EBITDA profitability reached in Q1'23



Connecting families and saving lives



2,145,532
Help alerts sent



34,461
Ambulances dispatched



26 Billion
Safe arrival notifications



223 Billion
Miles driven with Life360
Crash Detection



700 Billion
Tile Bluetooth location updates



17 Million
Tile "items left behind" smart alerts

LIFE 360'S TIMELINE

15+ years of investment and innovation

Timeline of key developments



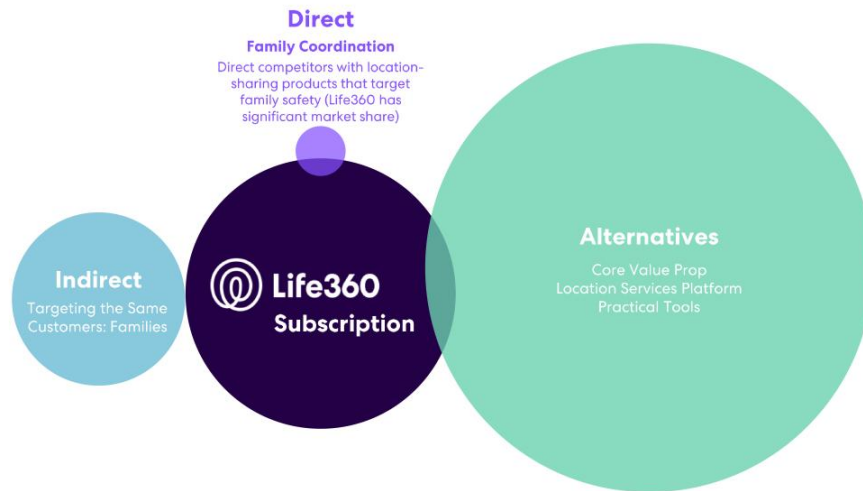
\$175+ Million
35 patents⁽¹⁾ issued or pending

R&D investment since 2016

(1) Patents cover the following areas: Battery Power Conservation; Location Fixing and Tracking; Behavioral 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.



Competition landscape for Life360 subscription



MEMBERSHIP

Expanding and deepening our relationship with families through Membership

At IPO May 2019



Current Membership Bundles



Commercial benefits of Premium 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 JOIBIT 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

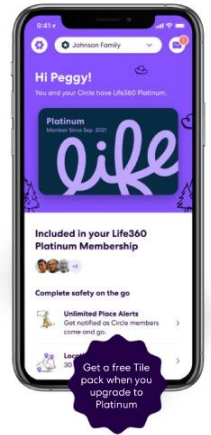
- Customers are more willing to pay for something they can physically touch
- Bundled offering will enable increased pricing and/or shift to higher tiers
- Potential for paid conversion and ARPPC to increase by double digit percentage

Reduced churn

- Subscriptions tied to physical devices have exceptionally high retention rates
- Jobit 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



Our flywheel is driving our accelerating growth



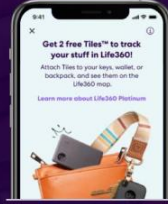
2023 Key Initiatives

Invest in the Core



Amazing user experience drives engagement and upsell to premium

Drive Membership



Bundled Tile hardware drives improved conversion and retention

Expand internationally



Launch in the UK provides a base for European expansion

Drive financial leverage



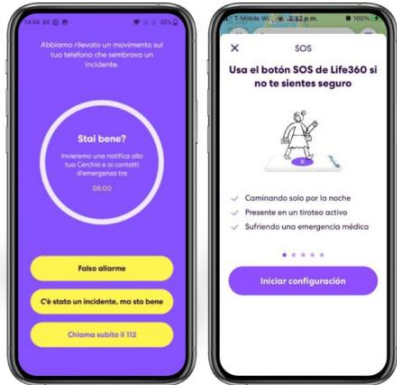
Leveraging revenue growth and strong margins, and managing opex to drive path to profitability

STRATEGY UPDATE

Expand internationally

Establish a beachhead for international expansion

Enhance global core features to improve the international user experience



International launch of triple tier Membership



- Establishment of dedicated international management team based in the UK
- Launch of triple tier premium membership in the UK in CY23 H2, followed by major European markets
- European region represents major growth engine, with market size comparable to the U.S. market, with significant growth potential in 2024 and beyond



Paying Circles (Australia, Canada, UK)

Quarter	Count
2020 Q1	~100
2020 Q2	~110
2020 Q3	~120
2020 Q4	~130
2021 Q1	~140
2021 Q2	~150
2021 Q3	~160
2021 Q4	~170
2022 Q1	~180
2022 Q2	~190
2022 Q3	~200
2022 Q4	~210
2023 Q1	~220

+172%

+60%
Q1'23 Life360 Core International Subscription revenue YoY growth

Australia, Canada, UK Q1'20 to Q1'23

+151%
RMAU

+140%
MAU

Investor Presentation | May 2023 15

Life360 Core Values are Family Safety and Security



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



- **Emissions:** Achieved carbon neutrality for 2020 and 2021
- **IT resources:** Minimizing initial IT set-up to avoid e-waste
- **Travel:** Remote-first company reduces commuting requirements. Carpooling required for all in-person company gatherings
- **Digital communications:** Migration to all digital employee communications to eliminate physical deliveries



- **Financial Sustainability:** Development of a "Path to Profitability" to ensure the long-term financial sustainability of the Company
- **Data:** New commercial agreement to de-identify and commercialize only aggregated data insights
- **Data security:** Rollout of company wide training programs to enhance security practices
- **ESG reporting:** Establishment of dedicated cross functional ESG committee committed to providing reporting transparency



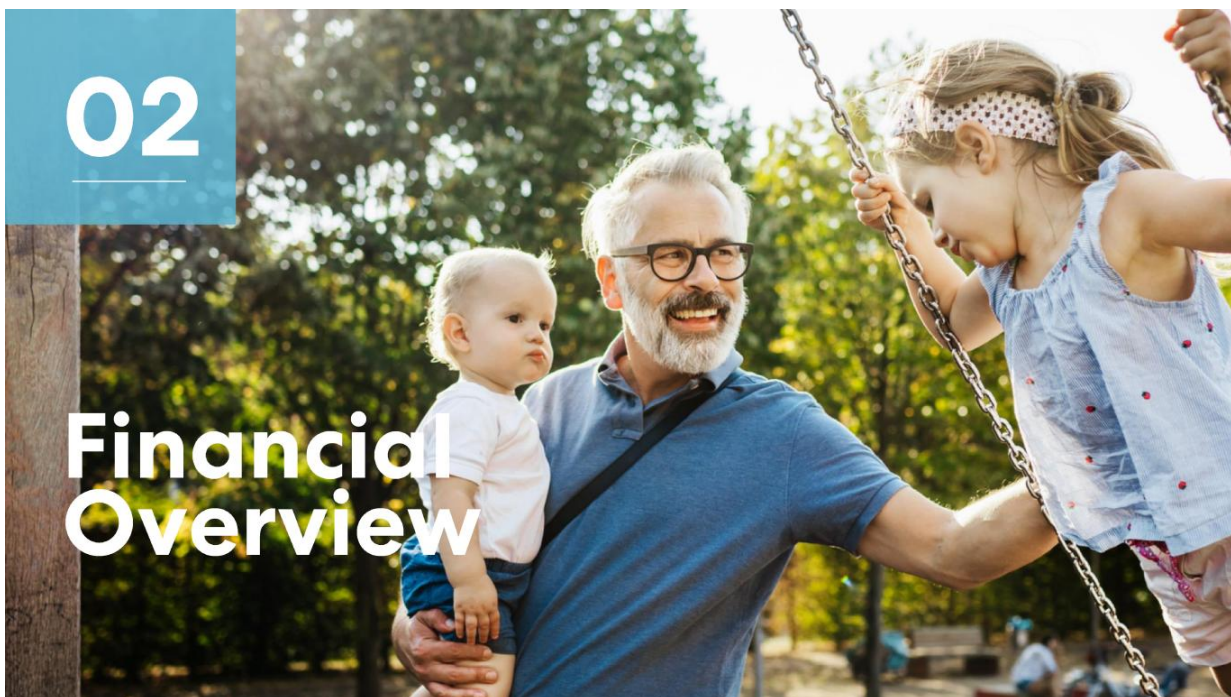
- **Free user experience:** Ongoing investment in the free user experience, and expansion of free features that support family safety and security
- **Privacy:** New privacy policy developed to incorporate the acquisitions of Tile and Jibbit, coming into effect in January 2023
- **Philanthropy:** Employee volunteering initiatives and fund raising to support groups dedicated to supporting families

Further information on Life360's ESG initiatives will be included in the 2022 Annual Report



02

Financial Overview



Delivering on growth

\$M	Q1'22	Q1'23	% ch YoY	CY22 Result	CY23 Guidance
Revenue					
Subscription	33.1	51.7	+56%	153.3	
Hardware	9.6	10.0	+3%	47.9	
Other	8.3	6.5	-21%	27.1	
Total revenue	51.0	68.1	+34%	228.3	300-310
Annualized Monthly Revenue (AMR) (excluding Hardware)	166.1	239.5	+44%	224.4	
Adjusted* EBITDA	(13.7)	0.5		(40.1)	5-10
Cash and cash equivalents**	98.2	76.1		90.4	

Note: Tables may not add due to rounding.

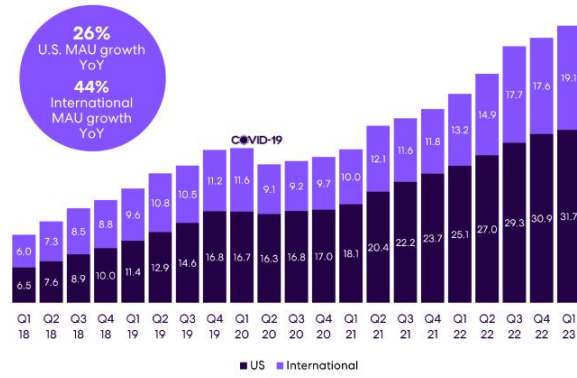
*Adjusted EBITDA was previously referred to as Underlying EBITDA. For definitions of EBITDA and Adjusted EBITDA and the use of these non-GAAP measures, as well as a reconciliation of Net Loss to EBITDA and Adjusted EBITDA see Appendix 2

** Cash and cash equivalents includes Restricted Cash.

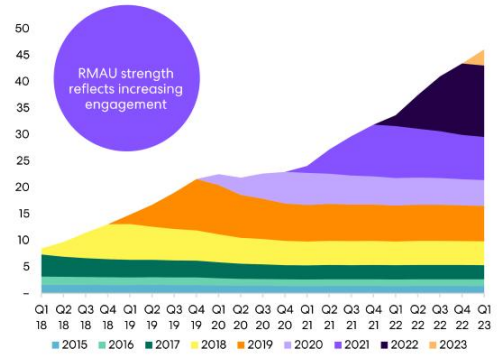
GLOBAL MAU REACHING NEW HEIGHTS WITH STRONG RETENTION

Q1'23 year-on-year growth of 33%

Life360 Core Monthly Active Users (MAU)(M)



Life360 Core Returning Monthly Active Users by cohort (RMAU)*(M)

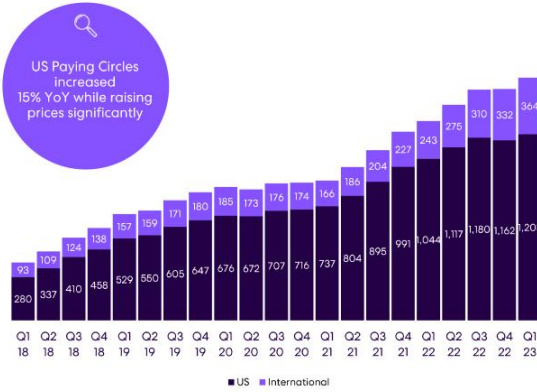


*Returning Monthly Active Users are defined as users that are active in a given month who have registered more than 30 days ago



Price increase accelerating ARPPC uplift

Paying Circles by geography (000s)*



Average Revenue Per Paying Circle (ARPPC) (\$)



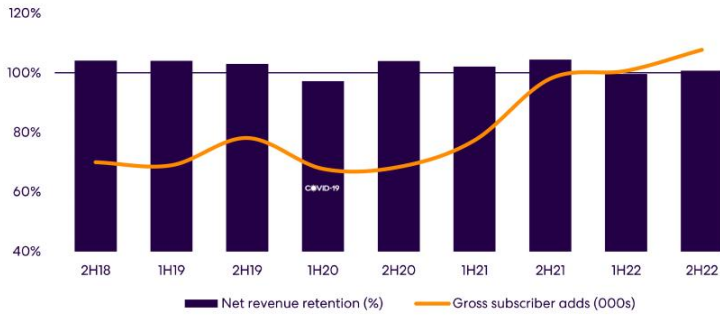
*Price increase took effect across U.S. Membership tiers from November 2022. Cumulative new and upsell subscribers in the Membership plans of 856,000, comprising Silver (10%), Gold (84%) and Platinum (6%). Note: Methodology for calculating Paying Circles was revised from Q1'21



FINANCIAL OVERVIEW

Net subscription revenue retention above 100% even as absolute growth in subscribers accelerates

Net Revenue Retention - Subscription (vs Previous Half)*



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).



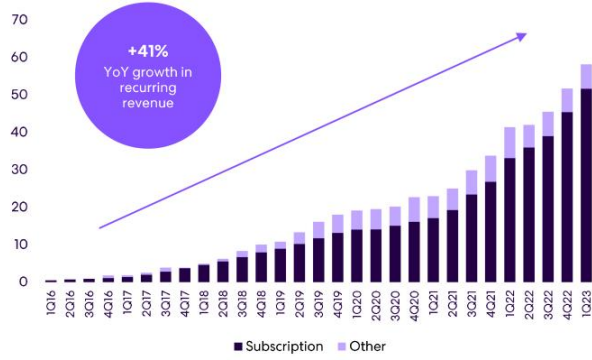
Commentary

- 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

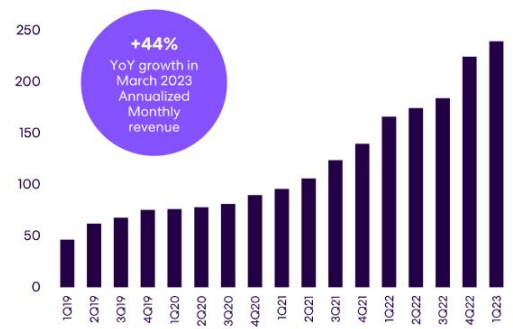
ACCELERATING SUBSCRIPTION REVENUE GROWTH

AMR has more than tripled since our IPO in May 2019

Quarterly Recurring Revenue (\$M)*



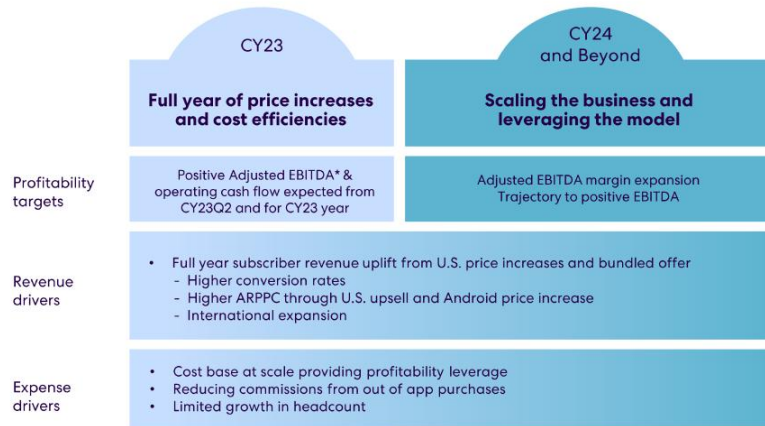
Quarterly Annualized Monthly Revenue (\$M)*



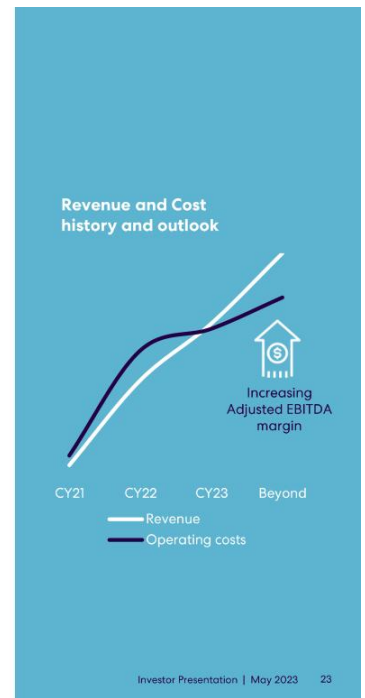
*Recurring Revenue and Annualized Monthly Revenue are unaudited and exclude hardware. Annualized Monthly Revenue (AMR) is a financial measure used by the Company to identify the annualized monthly value of active customer agreements at the end of a reporting period.

FINANCIAL OVERVIEW

Pathway to profitability



*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 2



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%;
- 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 for each quarter of CY23, and positive Operating Cash Flow anticipated on a quarterly basis beginning with Q2'23 and for 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 2.





Q&A



Thank you



@ Life360



Appendix

APPENDIX 1

Membership benefits in every plan

FREE MEMBERSHIP \$0.00/mo	SILVER MEMBERSHIP \$7.99/mo	GOLD MEMBERSHIP \$14.99/mo	PLATINUM MEMBERSHIP \$24.99/mo
<ul style="list-style-type: none"> ✓ 2 days of Location History ✓ 2 places with unlimited Place Alerts ✓ SOS Help Alert ✗ Crime Reports ✓ Crash Detection ✓ Family Driving Summary ✗ Individual Driver Reports ✗ Roadside Assistance ✗ Free towing ✗ 24/7 Emergency Dispatch ✓ Data breach alerts ✗ ID Theft Protection ✗ Stolen funds reimbursement ✗ Credit Monitoring ✗ Stolen phone protection ✗ Disaster Response ✗ Medical Assistance ✗ Travel Support 	<ul style="list-style-type: none"> ✓ 7 days of Location History ✓ 5 places with unlimited Place Alerts ✓ SOS Help Alert ✗ Crime Reports ✓ Crash Detection ✓ Family Driving Summary ✗ Individual Driver Reports ✗ Roadside Assistance ✗ Free towing ✗ 24/7 Emergency Dispatch ✓ Data breach alerts ✗ ID Theft Protection ✗ Stolen funds reimbursement ✗ Credit Monitoring ✓ \$100 Stolen phone protection ✗ Disaster Response ✗ Medical Assistance ✗ Travel Support 	<ul style="list-style-type: none"> ✓ 30 days of Location History ✓ Unlimited Place Alerts ✓ SOS Help Alert ✓ Crime Reports ✓ Crash Detection ✓ Family Driving Summary ✓ Individual Driver Reports ✓ Roadside Assistance ✓ 5 miles Free towing ✓ 24/7 Emergency Dispatch ✓ Data breach alerts ✓ ID Theft Protection ✓ \$25K Stolen funds reimbursement ✗ Credit Monitoring ✓ \$250 Stolen phone protection ✗ Disaster Response ✗ Medical Assistance ✗ Travel Support 	<ul style="list-style-type: none"> ✓ 30 days of Location History ✓ Unlimited Place Alerts ✓ SOS Help Alert ✓ Crime Reports ✓ Crash Detection ✓ Family Driving Summary ✓ Individual Driver Reports ✓ Roadside Assistance ✓ 50 miles Free towing ✓ 24/7 Emergency Dispatch ✓ Data breach alerts ✓ ID Theft Protection ✓ \$1M Stolen funds reimbursement ✓ Credit Monitoring ✓ \$500 Stolen phone protection ✓ Disaster Response ✓ Medical Assistance ✓ Travel Support
		 <p>Tile Mate included A \$25 VALUE</p>	 <p>Tile Starter Pack included A \$55 VALUE</p>

Non-GAAP Financial Measures

(In thousands)	Q1'23	Q1'22
Net loss	\$ (14,071)	\$ (25,222)
Add (deduct):		
Convertible notes fair value adjustment	(72)	(1,575)
Derivative liability fair value adjustment ⁽¹⁾	(14)	(914)
Provision (benefit) for income taxes	108	(58)
Depreciation and amortization ⁽²⁾	2,273	2,201
Other (income) expense, net	(843)	546
EBITDA	\$ (12,619)	\$ (25,022)
Stock-based compensation	8,955	6,095
Acquisition and integration costs	-	9,258
Non-recurring workplace restructuring costs ⁽³⁾	3,254	-
Inventory write-off ⁽⁴⁾	916	-
(Gain)/loss on revaluation of contingent consideration	-	(4,000)
Adjusted EBITDA	\$ 506	\$ (13,669)

(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
(3) Relates to non-recurring personnel and severance related expenses in connection with the workplace restructure announced on January 12, 2023.
(4) Relates to the write-off of raw materials that have no alternative use to the Company following the decision to halt development.

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) acquisition and integration costs, (vii) non-recurring workplace restructuring costs, (viii) prototype inventory write-off, and (ix) (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 in this media release 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.

