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): November 9, 2026

Life360, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-42120**	**26-0197666**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

2261 Market Street, Suite 82184
San Francisco, CA 94114
(Address of principal executive office, including zip code)[(1)]

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

1900 South Norfolk Street, Suite 310
San Mateo, CA 94403
(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
Common Stock, $0.001 par value per share	LIF	The Nasdaq Stock Market LLC

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. ☐

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(1) We are a Delaware corporation with a globally distributed workforce and no corporate headquarters. Under the Securities and Exchange Commission's rules, we are required to designate a "principal executive office." For purposes of this report, we have designated our mailing address in San Francisco, California as our principal executive office.

Item 2.02 Results of Operations and Financial Condition.

Life360, Inc., a Delaware corporation ("the Company") is furnishing this Current Report on Form 8-K in connection with the disclosure of information, in the form of a media release and shareholder letter issued on November 9, 2026. A copy of the media release and shareholder letter are furnished as Exhibits 99.1 and 99.2, respectively to this Current Report on Form 8-K. A conference call to discuss the Company's financial results will be held on November 9, 2026 at 5:00 p.m. Eastern Time.

Item 7.01 Regulation FD Disclosure.

The Company is furnishing this Item 7.01 of this Current Report on Form 8-K in connection with the disclosure of information, in the form of an investor presentation issued on November 9, 2026. A copy of the investor presentation is furnished herewith as Exhibit 99.3 to this Current Report on Form 8-K.

The information in Item 2.02 (including Exhibits 99.1 and 99.2) and Item 7.01 (including Exhibit 99.3) of this Current Report on Form 8-K is furnished and shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (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 of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

The replay of the conference call and webcast will be available on the Company's website located at www.investors.life360.com, although the Company reserves the right to discontinue that availability at any time.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Media release dated November 9, 2026
99.2	Letter to Shareholders dated November 9, 2026
99.3	Investor Presentation dated November 9, 2026
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: November 9, 2026

By: /s/ Russell Burke
Russell Burke
Chief Financial Officer
(Principal Financial and Accounting Officer)

November 9, 2026

Life360 Reports Q3 2026 Results

Record third quarter global net Paying Circle additions of 188 thousand, reaching 3.4 million
Monthly Active User additions of 5.3 million, reaching 107.7 million
Total revenue grew 40% year-over-year to $174.1 million

SAN FRANCISCO, California. Life360, Inc. (Life360 or the Company) (NASDAQ: LIF, ASX: 360), the provider of the market-leading family connection and safety mobile application, today announced unaudited financial results for the third quarter (Q3'26) ended September 30, 2026.

Life360 delivered strong quarterly results, with its highest-ever net Paying Circle additions for a third quarter, and international Monthly Active Users (MAU) crossing over the 50 million mark.

“Life360 continues to demonstrate its invaluable place in everyday family life and translate that into meaningful value for our shareholders. Our impressive third quarter operating and financial results are a direct reflection of the trust families place in us to keep them connected and safe,” said Life360 Chief Executive Officer Lauren Antonoff. “We saw healthy MAU growth in Q3, with 5.3 million net new active members bringing us to 107.7 million MAU globally, and we added a third-quarter record of 188,000 net new Paying Circles. Our subscription engine continues to get even stronger, and early results from our U.S. price changes are encouraging. In advertising, we’re building the foundation for a much larger business, with growing proof points from leading brands providing positive signals for 2027. Meanwhile, as consumers adopt personal AI assistants, we’re making Life360’s family intelligence available to third-party AI agents to simplify everyday coordination through the tools families already use. Members decide whether to share their Circle’s information with an agent. We believe AI agents are a meaningful opportunity to increase the value we deliver.”

"As foreshadowed in our Q2’26 results, Q3’26 delivered revenue growth acceleration, along with moderating operating expense growth following a period of investment in the first half," said Chief Financial Officer Russell Burke. "Quarterly revenue grew 40% year-over-year to $174.1 million. Looking ahead to Q4’26, we expect continued revenue momentum underpinned by recent subscription price increases and the seasonal uplift in advertising, combined with cost efficiency and seasonally lower growth media spend. We expect strengthening operating leverage as we continue to balance growth investment with our commitment to margin expansion.

"We ended Q3’26 with $465.0 million in cash, cash equivalents, restricted cash, and short-term investments, and we generated operating cash flows of $27.2 million, up 3% year-over-year. Following the announcement of our share repurchase program in May 2026, we have repurchased shares of common stock for an aggregate purchase consideration of $44.4 million, leaving approximately $180.6 million available for future repurchases under the program. This is in line with our commitment to return value to our shareholders and reflects the same disciplined approach we outlined when the Board authorized the program. We plan to offset dilution measured by stock-based compensation expense on a rolling 12 month basis from the launch of the program. We will remain opportunistic and retain the flexibility to adjust the pace and timing to market conditions.”

Q3'26 Financial Highlights

- Total Q3'26 revenue of $174.1 million, a YoY increase of 40%, with total subscription revenue of $124.2 million, up 29% YoY and core subscription revenue[1] of $119.9 million, up 32% YoY.
- Advertising revenue of $25.4 million, up 250% YoY.
- Annualized Monthly Revenue (AMR) of $578.0 million, up 29% YoY.
- Net income of $22.5 million, up 130% YoY including a $17.5 million net gain on the fair value of investments.
- Adjusted EBITDA[2] of $34.6 million, an increase of 41% from $24.5 million in Q3'25.
- Positive Operating Cash Flow of $27.2 million, up 3% YoY.
- Quarter-end cash, cash equivalents, restricted cash and short-term investments of $465.0 million, an increase of $7.8 million from Q3'25, after investing in the Nativo acquisition and returning capital through share repurchases.

Note: The financial information in this announcement may not add or recalculate due to rounding. All references to $ are to U.S. dollars.

Q3'26 Operating Highlights

- Global MAU net additions of 5.3 million in Q3'26 lifted total MAU to approximately 107.7 million, up 17% YoY.
- Global Paying Circle net additions totaled 188 thousand. Total Paying Circles grew 26% YoY to 3.4 million.
- Average Revenue Per Paying Circle (ARPPC) increased 4% YoY primarily due to a shift in product mix toward higher-priced offerings and the early impact of U.S. price increases.

Key Performance Indicators

(in millions, except ARPPC, ARPPS, ASP, and percentages)	Q3 2026	Q2 2026	Q3 2025	% QoQ	% YoY
Core[3]					
Monthly Active Users (MAU)[4] - Global	107.7	102.4	91.6	5 %	17 %
U.S.	55.8	54.0	48.7	3 %	14 %
International	51.9	48.4	42.9	7 %	21 %
UK, ANZ, CA	14.2	13.2	11.4	7 %	24 %
Other International	37.7	35.2	31.5	7 %	20 %
Paying Circles[5] - Global	3.4	3.2	2.7	6 %	26 %
U.S.	2.4	2.3	1.9	5 %	24 %
International	1.0	1.0	0.8	8 %	31 %
UK, ANZ, CA	0.4	0.4	0.3	9 %	34 %
Other International	0.6	0.6	0.5	7 %	29 %
Average Revenue per Paying Circle (ARPPC)[6,7]	$ 143.56	$ 142.56	$ 137.63	1 %	4 %
Life360 Consolidated					
Subscriptions[8]	3.9	3.7	3.3	4 %	18 %
Average Revenue per Paying Subscription (ARPPS)[7,9]	$ 130.50	$ 128.38	$ 119.33	2 %	9 %
Net hardware units shipped[10]	0.6	0.7	0.9	(4)%	(32)%
Average Selling Price (ASP)[11,12]	$ 14.11	$ 14.70	$ 11.99	(4)%	18 %
Annualized Monthly Revenue (AMR)	$ 578.0	$ 537.2	$ 446.7	8 %	29 %

- Global MAU increased 17% YoY to approximately 107.7 million, with Q3'26 net additions of 5.3 million. U.S. MAU increased 14% YoY, with Q3'26 net adds of 1.8 million. United Kingdom ("UK"), Australia-New Zealand ("ANZ") and Canada ("CA") MAU increased 24% YoY, with Q3'26 net adds of 1.0 million, while other international MAU increased 20% YoY and saw net adds of 2.5 million.
- Q3'26 global Paying Circle net additions were 188 thousand, bringing total Paying Circles to approximately 3.4 million, up 26% YoY, driven by strong U.S. and international performance. U.S. Paying Circles increased 24% YoY driven by improved conversion metrics. UK, ANZ, and CA Paying Circles increased 34% YoY, with Q3'26 net adds of 35 thousand, while other international Paying Circles increased 29% YoY and saw net adds of 38 thousand.
- Q3'26 global ARPPC increased 4% YoY. U.S. ARPPC increased 4% YoY, primarily due to a shift in product mix toward higher-priced offerings and the early impact of U.S. price increases. Q3'26 international ARPPC increased 10% YoY, reflecting price increases across select international markets and a shift in product mix toward higher-priced offerings.

- Q3'26 Net hardware units shipped decreased 32% YoY to approximately 0.6 million units, primarily due to the strategic exit of our brick-and-mortar retail channel and a decrease in online retail sales. The ASP of hardware units shipped increased 18% YoY primarily due to changes in channel mix and lower discounts.
- September 2026 AMR increased 29% YoY, benefiting from continued subscriber growth as well as an increase in other recurring revenue.

Operating Results

Revenue

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
($ millions)		*(unaudited)*		
Subscription revenue	$ 124.2	$ 96.3	$ 348.0	$ 266.8
U.S. subscription revenue	*101.3*	*80.0*	*285.0*	*224.0*
International subscription revenue	*22.9*	*16.3*	*63.0*	*42.8*
Hardware revenue	9.0	11.3	23.3	32.5
Advertising revenue[13]	25.4	7.3	67.1	17.1
Other revenue	15.5	9.6	37.8	27.1
Total revenue	$ 174.1	$ 124.5	$ 476.2	$ 343.5

- Q3'26 total subscription revenue increased 29% YoY to $124.2 million, primarily driven by 26% growth in Paying Circles and a 4% uplift in ARPPC.[14]
- Q3'26 hardware revenue decreased 20% YoY to $9.0 million, primarily driven by a 32% decrease in net hardware units shipped due to the impact of the exit from brick-and-mortar retail.
- Q3'26 advertising revenue increased 250% YoY to $25.4 million, primarily driven by growth in managed advertising revenue[15] following the acquisition of Nativo.
- Q3'26 other revenue increased 61% YoY to $15.5 million, primarily driven by higher partnership revenue, and higher data revenue due to increased data volumes from user growth.

Core Subscription Revenue

- Core subscription revenue represents GAAP subscription revenue from the Life360 mobile application and excludes subscription revenue from non-core offerings, including hardware-related subscriptions, for the reported period. Core subscription revenue represents revenue derived from, and the overall success of, our core product offering. Q3'26 core subscription revenue increased 32% YoY primarily driven by a 26% YoY increase in Paying Circles and a 4% higher ARPPC.[14]

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
($ millions)		*(unaudited)*		
Subscription revenue	$ 124.2	$ 96.3	$ 348.0	$ 266.8
Non-Core subscription revenue	(4.3)	(5.6)	(13.5)	(17.0)
Core subscription revenue[16]	$ 119.9	$ 90.7	$ 334.5	$ 249.8

Note: The financial information in this announcement may not add or recalculate due to rounding. All references to $ are to U.S. dollars.

Gross Profit

($ millions, except percentages)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
	(unaudited)			
Gross Profit	$ 134.0	$ 97.1	$ 371.5	$ 271.2
Gross Margin	*77 %*	*78 %*	*78 %*	*79 %*
Gross Margin (Subscription Only)	*87 %*	*85 %*	*87 %*	*86 %*

- Q3'26 gross margin decreased to 77% from 78% in the prior year, primarily due to lower advertising gross margin driven by a shift in margin mix following the expansion of our advertising platform through the Nativo acquisition. This was partially offset by improved subscription gross margin from a shift toward higher-priced offerings.

Operating Expenses

($ millions)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
	(unaudited)			
Research and development	$ 40.6	$ 32.4	$ 127.3	$ 95.1
Sales and marketing	59.3	39.0	168.7	113.2
General and administrative	26.1	20.0	75.7	53.0
Total operating expenses	**$ 126.0**	**$ 91.4**	**$ 371.6**	**$ 261.3**
Total operating expenses as % of revenue	*72 %*	*73 %*	*78 %*	*76 %*

- Q3'26 operating expenses increased 38% YoY, primarily reflecting higher personnel-related costs due to Company growth and the acquisition of Nativo, as well as higher app store commissions and growth media spend. Operating expenses as a percentage of revenue decreased to 72% from 73% in Q3’25 and from 80% in Q2’26 as we continue to drive operating leverage.
- Q3'26 research and development costs increased 25% YoY, primarily driven by higher personnel-related and technology costs due to Company growth and the acquisition of Nativo.
- Q3'26 sales and marketing costs increased 52% YoY, primarily due to higher personnel costs and intangible asset amortization from the Nativo acquisition, along with higher app store commissions tied to subscription revenue growth, and increased growth media costs due to the planned timing of spend to support strategic initiatives.
- Q3'26 general and administrative expenses increased 30% YoY, primarily due to Company growth, including higher personnel-related costs and increased travel and entertainment expenses.

Cash Flow

($ millions)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
	(unaudited)			
Net cash provided by operating activities	$ 27.2	$ 26.4	$ 68.2	$ 51.8
Net cash provided by (used in) investing activities	65.7	(1.8)	(190.6)	(33.9)
Net cash provided by (used in) financing activities	(26.8)	(1.6)	(37.6)	278.9
Net Increase (Decrease) in Cash, Cash Equivalents, and Restricted Cash	66.1	23.0	(160.0)	296.8
Cash, Cash Equivalents, and Restricted Cash at the End of the Period	**$ 335.8**	**$ 457.2**	**$ 335.8**	**$ 457.2**

- During Q3'26, 666,336 treasury shares were repurchased for an aggregate amount of $31.2 million in accordance with the approved multi-year $225.0 million share repurchase program. $180.6 million remains available under the authorization.

Note: The financial information in this announcement may not add or recalculate due to rounding. All references to $ are to U.S. dollars.

- Cash, cash equivalents, and restricted cash increased $66.1 million from Q2'26, primarily due to proceeds from sales and maturities of short-term investments and net cash provided by operating activities, partially offset by treasury stock repurchases.
- Q3'26 net cash provided by operating activities of $27.2 million was lower than Adjusted EBITDA of $34.6 million primarily due to the timing of receipts and payables. See the Adjusted EBITDA section below for the definition and reconciliation of Adjusted EBITDA.
- Q3'26 cash, cash equivalents, and restricted cash decreased $121.4 million YoY. The decrease was primarily driven by $128.5 million in net purchases of short-term investments, $57.1 million of cash paid for acquisitions, net of cash acquired, primarily related to the acquisition of Nativo, and $44.4 million of share repurchases, partially offset by positive operating cash flows.

Adjusted EBITDA

To supplement our consolidated financial statements prepared and presented in accordance with GAAP, we use certain non-GAAP financial measures, as described below, to facilitate analysis of our financial and business trends and for internal planning and forecasting purposes. For more information, see the "Supplementary and Non-GAAP Financial Information" section below.

Non-GAAP financial measures include adjusted earnings before interest, taxes, depreciation and amortization (Adjusted EBITDA) and Adjusted EBITDA Margin. Adjusted EBITDA is defined as net income, excluding (i) gain on change in fair value of investments, (ii) provision for (benefit from) income taxes, (iii) depreciation and amortization, (iv) interest income, (v) other expense, net, (vi) acquisition-related transaction and integration costs, (vii) stock-based compensation, (viii) channel restructuring costs, (ix) workplace restructuring costs, and (x) warehouse relocation costs. These items are excluded from Adjusted EBITDA because they are non-cash in nature, because the amount and timing of these items are unpredictable, or because they are not driven by core results of operations and render comparisons with prior periods and competitors less meaningful.

The following table presents a reconciliation of Net income, the most directly comparable GAAP measure, to Adjusted EBITDA:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
($ thousands, except percentages)				
Net income	$ 22,490	$ 9,793	$ 30,330	$ 21,177
Net income margin	*13 %*	*8 %*	*6 %*	*6 %*
Add (deduct):				
Gain on change in fair value of investments[17]	(17,454)	(821)	(12,727)	(2,090)
Provision for (benefit from) income taxes	5,964	427	(9,697)	(179)
Depreciation and amortization[18]	6,139	3,928	17,194	9,859
Interest income	(4,136)	(4,710)	(12,134)	(9,039)
Other expense, net	1,107	1,002	4,064	3
Acquisition-related transaction and integration costs[19]	349	—	1,932	1,050
Stock-based compensation	20,150	14,866	59,226	39,985
Channel restructuring costs[20]	—	—	1,779	—
Workplace restructuring costs[21]	—	—	1,655	—
Warehouse relocation costs[22]	—	—	1,199	—
Adjusted EBITDA	$ 34,609	$ 24,485	$ 82,821	$ 60,766
Adjusted EBITDA margin	*20 %*	*20 %*	*17 %*	*18 %*

- Q3'26 delivered Adjusted EBITDA of $34.6 million, up 41% from $24.5 million in Q3'25, driven by continued strong subscription and advertising revenue growth.

Note: The financial information in this announcement may not add or recalculate due to rounding. All references to $ are to U.S. dollars.

Earnings Guidance[23]

For FY'26, Life360 expects to deliver:

- MAU growth of 17% to 20% (unchanged);
- Consolidated revenue of $665 million to $681 million (YoY growth of 36% to 39%), increased from $650 million to $685 million, comprised of:
    - Subscription revenue of $483 million to $488 million, increased from $475 million to $480 million;
    - Hardware revenue of $35 million to $40 million, narrowed from $35 million to $45 million;
    - Advertising revenue of $98 million to $102 million, narrowed from $98 million to $115 million;
    - Other revenue of $49 million to $51 million, increased from $42 million to $45 million;
- Adjusted EBITDA[2] of $132 million to $138 million, narrowed from $130 million to $140 million previously, which represents a margin of approximately 20%.

Investor Conference Call

A conference call will be held today as follows:

US PST: Monday 9 November 2026 at 2 p.m.
US EST: Monday 9 November 2026 at 5 p.m.
AEDT: Tuesday 10 November 2026 at 9 a.m.

The call will be held as a Zoom audio webinar.

Participants wishing to ask a question should register and join via their browser **here**. Participants joining via telephone will be in listen only mode.

Dial in details
U.S.: +1 669 444 9171
Australia: +61 2 8015 6011
Other countries: **details**
Meeting ID: 959 8061 3430

A replay will be available after the call at https://investors.life360.com.

Authorization

Lauren Antonoff, Director 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 hardware 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. As a remote-first company based in the San Francisco Bay Area, Life360 serves approximately 107.7 million monthly active users (MAU), as of September 30, 2026, across more than 180 countries. Life360 delivers peace of mind and enhances everyday family life in all the moments that matter, big and small. For more information, please visit life360.com.

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Forward-looking statements

This announcement and the accompanying presentation, shareholder letter and conference call contain 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 are based on management's beliefs and assumptions and on information currently available to management, and include statements regarding among other things, Life360's intentions, objectives, plans, expectations, assumptions and beliefs about future events, including Life360's expectations with respect to the financial and operating performance of its business, including subscription revenue, hardware revenue, other revenue and consolidated revenue, ability to create new revenue streams, and margin expansion; the resiliency of Life360's core subscription business; the ability of Life360 to adapt to and mitigate the impact of macroeconomic considerations including tariffs and trade barriers; its ability to deliver contextually relevant advertisements that enhance the user experience by leveraging its extensive first-party location data; Adjusted EBITDA, and operating cash flow; expectations regarding MAU and other member metrics; its capital position; future growth and market opportunities; plans to launch new features and products; the impact of pricing changes and product offering expansion in the U.S., UK, Australia, and New Zealand on future results of operations; its expectations of growth in its data business; its expectation of enhanced location capabilities of its hardware devices; the timing of new devices, and the potential for the next generation of hardware to drive a new wave of subscription growth; its share repurchases and the expected offset of dilution; its ability to successfully integrate and realize the anticipated benefits of its recent acquisitions; its AI-enabled "family intelligence" capabilities and assistant integrations; its advertising outlook including commentary regarding 2027; its partnership with Hubble; the outcome of pending litigation and arbitration proceedings; as well as Life360's expectations of any changes to the information disclosed herein. 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. We caution you that the foregoing list may not contain all of the forward-looking statements made in this announcement, the accompanying presentation, shareholder letter or conference call. 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. 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. The forward-looking statements are not historical facts, but rather are based on current expectations, estimates, assumptions and projections about Life360's industry, business and future financial results. 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 in the forward-looking statements include risks related to the preliminary nature of financial results, risks related to Life360's business, market risks, Life360's need for additional capital, and the risk that Life360's products and services may not perform as expected, as described in greater detail under the heading "Risk Factors" in Life360's most recent Quarterly Report on Form 10-Q and Annual Report on Form 10-K for the year ended December 31, 2025, each filed with the SEC and lodged with the ASX, as such risks may be updated in subsequent filings. 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. Past performance information in this document is given for illustrative purposes only and is not necessarily a guide to future performance and no representation or warranty is made by any person as to the likelihood of achievement or reasonableness of any forward-looking statements, forecast financial information, future share price performance or any underlying assumptions.

Note: The financial information in this announcement may not add or recalculate due to rounding. All references to $ are to U.S. dollars.

Condensed Consolidated Statements of Operations and Comprehensive Income

(Dollars in U.S. $, in thousands, except share and per share data)

(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Subscription revenue	$ 124,193	$ 96,300	$ 348,023	$ 266,756
Hardware revenue	8,996	11,312	23,328	32,485
Advertising revenue	25,448	7,271	67,075	17,142
Other revenue	15,500	9,614	37,793	27,119
Total revenue	174,137	124,497	476,219	343,502
Cost of subscription revenue	16,288	14,003	46,052	37,193
Cost of hardware revenue	10,682	11,700	24,867	30,491
Cost of advertising revenue	11,509	540	28,940	1,317
Cost of other revenue	1,667	1,119	4,904	3,316
Total cost of revenue	40,146	27,362	104,763	72,317
Gross profit	133,991	97,135	371,456	271,185
Operating expenses:				
Research and development	40,609	32,410	127,279	95,071
Sales and marketing	59,320	39,024	168,657	113,205
General and administrative	26,091	20,010	75,684	53,037
Total operating expenses	126,020	91,444	371,620	261,313
Income (loss) from operations	7,971	5,691	(164)	9,872
Other income (expense):				
Gain on change in fair value of investments	17,454	821	12,727	2,090
Interest income	4,136	4,710	12,134	9,039
Other expense, net	(1,107)	(1,002)	(4,064)	(3)
Total other income, net	20,483	4,529	20,797	11,126
Income before income taxes	28,454	10,220	20,633	20,998
Provision for (benefit from) income taxes	5,964	427	(9,697)	(179)
Net income	$ 22,490	$ 9,793	$ 30,330	$ 21,177
Net income per share, basic	$ 0.28	$ 0.13	$ 0.38	$ 0.28
Net income per share, diluted	$ 0.26	$ 0.11	$ 0.35	$ 0.25
Weighted-average shares used in computing net income per share, basic	81,401,722	77,736,272	80,851,019	76,752,859
Weighted-average shares used in computing net income per share, diluted	85,818,523	85,794,178	85,696,688	84,760,161
Comprehensive income				
Net income	$ 22,490	$ 9,793	$ 30,330	$ 21,177
Change in foreign currency translation adjustment	112	185	36	85
Unrealized loss on available-for-sale securities, net of tax	(23)	—	(82)	—
Total comprehensive income	$ 22,579	$ 9,978	$ 30,284	$ 21,262

Note: The financial information in this announcement may not add or recalculate due to rounding. All references to $ are to U.S. dollars.

Condensed Consolidated Balance Sheets

(Dollars in U.S. $, in thousands)

(unaudited)

	September 30, 2026	December 31, 2025
Assets		
Current Assets:		
Cash and cash equivalents	$ 333,138	$ 494,261
Restricted cash, current	1,002	—
Short-term investments	129,248	—
Accounts receivable, net	108,300	80,715
Inventory	16,757	9,867
Costs capitalized to obtain contracts, net	1,135	1,211
Prepaid expenses and other current assets	22,789	20,050
Total current assets	612,369	606,104
Restricted cash, noncurrent	1,640	1,567
Property and equipment, net	2,665	3,019
Costs capitalized to obtain contracts, noncurrent	854	869
Investments	69,519	45,370
Prepaid expenses and other assets, noncurrent	6,087	3,110
Operating lease right-of-use asset	62	335
Intangible assets, net	75,676	38,277
Goodwill	173,609	134,619
Deferred tax assets, net	143,209	126,418
Total Assets	$ 1,085,690	$ 959,688
Liabilities and Stockholders' Equity		
Current Liabilities:		
Accounts payable	$ 22,201	$ 8,411
Accrued expenses and other current liabilities	38,715	42,002
Deferred revenue, current	54,394	46,377
Total current liabilities	115,310	96,790
Convertible notes, net, noncurrent	312,019	310,386
Deferred revenue, noncurrent	10,949	4,330
Other liabilities, noncurrent	16,845	—
Total Liabilities	$ 455,123	$ 411,506
Stockholders' Equity		
Common stock	83	79
Additional paid-in capital	783,464	686,921
Accumulated deficit	(108,536)	(138,866)
Accumulated other comprehensive income	2	48
Treasury stock, at cost	(44,446)	—
Total stockholders' equity	630,567	548,182
Total Liabilities and Stockholders' Equity	$ 1,085,690	$ 959,688

Note: The financial information in this announcement may not add or recalculate due to rounding. All references to $ are to U.S. dollars.

Condensed Consolidated Statements of Cash Flows

(Dollars in U.S. $, in thousands)
(unaudited)

	Nine Months Ended September 30,	
	2026	2025
Cash Flows from Operating Activities:		
Net income	$ 30,330	$ 21,177
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	17,194	9,859
Amortization of costs capitalized to obtain contracts	1,063	932
Amortization of operating lease right-of-use asset	273	259
Stock-based compensation expense, net of amounts capitalized	59,226	39,985
Non-cash interest expense, net	2,163	727
Gain on change in fair value of investments	(12,727)	(2,090)
Non-cash revenue from investments	(808)	(905)
Deferred income taxes	(10,114)	—
Accretion of discount on short-term investments	(2,265)	—
Loss on tariff refund monetization	1,329	—
Provision for credit losses	24	825
Changes in operating assets and liabilities, net of acquisitions:		
Accounts receivable, net	3,446	(8,890)
Prepaid expenses and other assets	(2,495)	(6,314)
Inventory	(6,890)	(6,078)
Costs capitalized to obtain contracts, net	(970)	(986)
Accounts payable	(5,625)	3,540
Accrued expenses and other current liabilities	(9,962)	(5,830)
Deferred revenue	4,960	5,913
Other liabilities, noncurrent	—	(294)
Net cash provided by operating activities	68,152	51,830
Cash Flows from Investing Activities:		
Cash paid for acquisitions, net of cash acquired	(57,114)	(2,825)
Internally developed software	(3,787)	(4,538)
Purchase of property and equipment	(220)	(1,565)
Purchase of short-term investments	(260,380)	—
Proceeds from sales and maturities of short-term investments	131,922	—
Purchase of other strategic investments	(1,000)	—
Convertible note investment	—	(25,000)
Net cash used in investing activities	(190,579)	(33,928)
Cash Flows from Financing Activities:		
Indemnity escrow payment in connection with the acquisition of Fantix, Inc.	(675)	—
Proceeds from monetization of tariff refund claims	2,256	—
Remittance of tariff refund claims	(2,256)	—
Proceeds related to tax withholdings on restricted stock settlements and the exercise of stock options and warrants	48,397	50,770
Taxes paid related to net settlement of equity awards	(40,897)	(47,292)
Purchase of treasury stock	(44,446)	—
Proceeds from issuance of convertible senior notes	—	320,000
Payments of debt issuance costs	—	(10,884)
Purchase of capped calls	—	(33,728)
Net cash provided by (used in) financing activities	(37,621)	278,866
Net Increase (Decrease) in Cash, Cash Equivalents, and Restricted Cash	(160,048)	296,768
Cash, Cash Equivalents, and Restricted Cash at the Beginning of the Period	495,828	160,459
Cash, Cash Equivalents, and Restricted Cash at the End of the Period	$ 335,780	$ 457,227

Note: The financial information in this announcement may not add or recalculate due to rounding. All references to $ are to U.S. dollars.

Supplementary and Non-GAAP Financial Information

We report our financial results in accordance with GAAP, however, management believes that certain non-GAAP financial measures, such as Adjusted EBITDA, and the other measures presented in the tables below 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 non-GAAP financial measures 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.

Our non-GAAP financial measures are presented for supplemental informational purposes only, may not be comparable to similarly titled measures used by other companies and should not be used as substitutes for analysis of, or superior to, our operating results as reported under GAAP. Additionally, we do not consider our non-GAAP financial measures as superior to, or a substitute for, the equivalent measures calculated and presented in accordance with GAAP. 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 income, and our other GAAP results.

Non-GAAP cost of revenue is presented to understand margin economically and non-GAAP operating expenses are presented to understand operating efficiency. Non-GAAP cost of revenue and Non-GAAP operating expenses present direct and indirect expenses adjusted for non-cash expenses, such as stock-based compensation, depreciation and amortization, and non-recurring or infrequent expenses, such as workplace restructuring costs, warehouse relocation costs, channel restructuring costs, and acquisition-related transaction and integration costs. A reconciliation of GAAP financial information to Non-GAAP financial information for cost of revenue and operating expenses has been provided as supplementary information below.

GAAP Cost of Revenue to Non-GAAP Cost of Revenue Reconciliation[24]

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
(in millions)				
Cost of subscription revenue, GAAP	$ 16.3	$ 14.0	$ 46.1	$ 37.2
Less: Depreciation and amortization, GAAP	(1.7)	(1.7)	(3.8)	(3.3)
Less: Stock-based compensation, GAAP	(0.5)	(0.5)	(1.5)	(1.3)
Total cost of subscription revenue, Non-GAAP	$ 14.1	$ 11.8	$ 40.8	$ 32.5
Cost of hardware revenue, GAAP	$ 10.7	$ 11.7	$ 24.9	$ 30.5
Less: Depreciation and amortization, GAAP	(1.0)	(1.0)	(3.2)	(2.9)
Less: Stock-based compensation, GAAP	(0.4)	(0.4)	(1.0)	(1.1)
Plus: Other, GAAP	—	—	0.2	—
Total cost of hardware revenue, Non-GAAP	$ 9.3	$ 10.3	$ 20.9	$ 26.5
Cost of advertising revenue, GAAP	$ 11.5	$ 0.5	$ 28.9	$ 1.3
Less: Depreciation and amortization, GAAP	(0.6)	(0.2)	(1.6)	(0.4)
Less: Stock-based compensation, GAAP	(0.2)	—	(0.4)	—
Total cost of advertising revenue, Non-GAAP	$ 10.8	$ 0.3	$ 26.9	$ 0.9
Cost of other revenue, GAAP	$ 1.7	$ 1.1	$ 4.9	$ 3.3
Less: Depreciation and amortization, GAAP	—	—	(0.1)	—
Total cost of other revenue, Non-GAAP	$ 1.7	$ 1.1	$ 4.8	$ 3.3
Cost of revenue, GAAP	$ 40.1	$ 27.4	$ 104.8	$ 72.3
Less: Depreciation and amortization, GAAP	(3.3)	(2.9)	(8.7)	(6.6)
Less: Stock-based compensation, GAAP	(1.0)	(0.9)	(2.9)	(2.4)
Plus: Other, GAAP	—	—	0.2	—
Total cost of revenue, Non-GAAP	$ 35.8	$ 23.6	$ 93.3	$ 63.3

Note: The financial information in this announcement may not add or recalculate due to rounding. All references to $ are to U.S. dollars.

GAAP Operating expenses to Non-GAAP Operating Expenses Reconciliation[24]

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
(in millions)				
Research and development expense, GAAP	$ 40.6	$ 32.4	$ 127.3	$ 95.1
Less: Stock-based compensation, GAAP	(9.1)	(7.3)	(26.6)	(20.8)
Less: Other, GAAP	(0.3)	—	(2.4)	(0.7)
Total Research and development, Non-GAAP	$ 31.2	$ 25.1	$ 98.3	$ 73.5
Sales and marketing expense, GAAP	$ 59.3	$ 39.0	$ 168.7	$ 113.2
Less: Depreciation and amortization, GAAP	(2.8)	(1.1)	(8.4)	(3.2)
Less: Stock-based compensation, GAAP	(3.1)	(2.1)	(8.5)	(5.4)
Less: Other, GAAP	—	—	(1.0)	—
Total Sales and marketing expense, Non-GAAP	$ 53.4	$ 35.9	$ 150.7	$ 104.6
General and administrative expense, GAAP	$ 26.1	$ 20.0	$ 75.7	$ 53.0
Less: Stock-based compensation, GAAP	(6.9)	(4.7)	(21.2)	(11.4)
Less: Other, GAAP	—	—	(1.8)	(0.3)
Total General and administrative expense, Non-GAAP	$ 19.2	$ 15.4	$ 52.7	$ 41.4
Total Operating expenses, GAAP	$ 126.0	$ 91.4	$ 371.6	$ 261.3
Less: Depreciation and amortization, GAAP	(2.8)	(1.1)	(8.5)	(3.2)
Less: Stock-based compensation, GAAP	(19.1)	(14.0)	(56.3)	(37.6)
Less: Other, GAAP	(0.3)	—	(5.3)	(1.0)
Total Operating expenses, Non-GAAP	$ 103.7	$ 76.4	$ 301.6	$ 219.5

Footnotes

1 Core subscription revenue is defined as subscription revenue derived from the Life360 mobile application and excludes non-core subscription revenue which relates to other hardware related subscription offerings. For more information, including the use of this measure, refer to the “Core subscription revenue” section.

2 Adjusted EBITDA is a Non-GAAP measure. For more information, including the definition of Adjusted EBITDA, the use of this non-GAAP measure, as well as a reconciliation of Net Income to Adjusted EBITDA, refer to the “Adjusted EBITDA” and “Supplementary and Non-GAAP Financial Information” sections.

3 Core metrics relate solely to the Life360 mobile application.

4 MAU is defined as a unique member who engages with our Life360 branded services each month, which includes both paying and non-paying members, and excludes certain members who have a delayed account setup.

5 A Paying Circle is defined as a group of Life360 members with a paying subscription that has been billed as of the end of a period.

6 ARPPC is defined as annualized subscription revenue recognized and derived from the Life360 mobile application, excluding certain revenue adjustments related to bundled Life360 subscription and hardware offerings, for the reported period divided by the Average Paying Circles during the same period.

7 Excludes revenue related to bundled Life360 subscription and hardware offerings, which was immaterial and $(0.1) million for the three and nine months ended September 30, 2026, and $(0.1) million and $(0.8) million for the three and nine months ended September 30, 2025.

8 Subscriptions are defined as the number of paying subscribers associated with the Life360 and Tile brands who have been billed as of the end of the period.

9 ARPPS is defined as annualized total subscription revenue recognized and derived from Life360 and Tile subscriptions, excluding certain revenue adjustments related to bundled Life360 subscription and hardware offerings, for the reported period divided by the average number of paying subscribers during the same period.

10 Net hardware units shipped represent the number of hardware tracking devices sold during the period, excluding hardware units related to bundled Life360 subscription and hardware offerings, net of returns by our retail partners and direct consumers.

11 Excludes revenue related to bundled Life360 subscription and hardware offerings, which was immaterial and $0.1 million for the three and nine months ended September 30, 2026, and $0.1 million and $0.7 million for the three and nine months ended September 30, 2025.

12 To determine the ASP of a unit, we divide hardware revenue recognized, excluding revenue related to bundled Life360 subscription and hardware offerings, for the reported period by the number of net hardware units shipped during the same period.

13 Advertising revenue was $13.9 million for the three months ended December 31, 2025.

14 Refer to the ‘Key Performance Indicators’ section for additional information regarding the impact of bundled offerings on KPI calculations for the periods presented.

15 Managed advertising revenue represents revenue generated from direct sales of advertising inventory to advertisers and agencies where the Company provides campaign management and optimization services. Refer to the Q3 2026 10-Q for additional information regarding advertising revenue.

16 Beginning with the second quarter of 2024, the definition of Core subscription revenue was updated and calculated in accordance with GAAP.

17 Relates to the changes in fair value of the Convertible Note Investment and Related Party Investment. Refer to the Q3'26 10-Q for the definition and additional information on the Convertible Note Investment and Related Party Investment.

18 Includes depreciation on fixed assets and amortization of intangible assets.

19 Relates to costs incurred in connection with the acquisition of Nativo, Inc. and Fantix, Inc., including one-time bonus payments.

20 Relates to non-recurring costs incurred in connection with the strategic exit of the brick-and-mortar retail channel.

21 Relates to non-recurring workplace restructuring costs incurred in connection with the Company's transition to an AI-native organization.

22 Relates to non-recurring warehouse relocation costs associated with the move of certain hardware manufacturing operations.

23 With respect to forward looking non-GAAP guidance, we are not able to reconcile the forward-looking non-GAAP Adjusted EBITDA measure to the closest corresponding GAAP measure without unreasonable efforts because we are unable to predict the ultimate outcome of certain significant items, which are fluid and unpredictable in nature. In addition, the Company believes such a reconciliation would imply a degree of precision that may be confusing or misleading to investors. These items include, but are not limited to, litigation costs and fair value adjustments. These items may be material to our results calculated in accordance with GAAP.

24 For the definitions of Non-GAAP cost of revenue and Non-GAAP operating expenses, refer to the "Supplementary and Non-GAAP Financial Information" section.

Note: The financial information in this announcement may not add or recalculate due to rounding. All references to $ are to U.S. dollars.

Life360

Q3 2026

Shareholder Letter

9 November 2026 U.S. PST
10 November 2026 AEDT



LAUREN ANTONOFF, CHIEF EXECUTIVE OFFICER



Dear Shareholders,

Q3 was a strong quarter for Life360 across multiple dimensions. Total GAAP revenue grew 40% to $174.1 million, led by better-than-expected subscription revenue. Subscription revenue was up 29% year over year, benefiting from Paying Circle growth and increased Average Revenue Per Paying Circle (ARPPC). Monthly Active Users (MAU) continues to show healthy growth, with international markets crossing 50 million active users, contributing to 5.3 million global net adds, bringing our total active users to 107.7 million. Paying Circles landed ahead of plan even as price increases began rolling out, reflecting the value members place on our product. GAAP Net Income was $22.5 million, including a one-time gain, with Adjusted EBITDA increasing 41% as our core subscription business scaled.

Our results stem directly from what makes Life360 special: families are motivated to stay connected and safe. Our focus on activating new registrations, engaging existing users, and delivering the right messages to the right members is contributingto MAU growth from all around the world and improving monetization.

Our large, engaged member base also supports our Advertising revenue which in Q3 2026 was more than triple our level in Q3 2025, benefiting from an acquisition earlier this year. Ads has become a meaningful contributor to our top line results justtwo years after launching the business, and we're excited about its potential to scale significantly over time.

Strong Signals Across Our Business

We enjoy an enviable position in our market: the trust and family connections that define the Life360 experience continue to compound our advantages and add to our growth. Those advantages give us confidence in our trajectory and monetization upside over a multi-year horizon, particularly given the progress we're seeing in newer high-potential initiatives including Ads and Pets. Combining those market expansion opportunities with the significant benefits AI brings to Life360 and our members, we are optimistic about the future, including our path to achieving our objectives of 150 million MAU, $1 billion in revenue and 35%Adjusted EBITDA margins.

We see upside across all four pillars of our strategy, and I'll touch on results related to each.

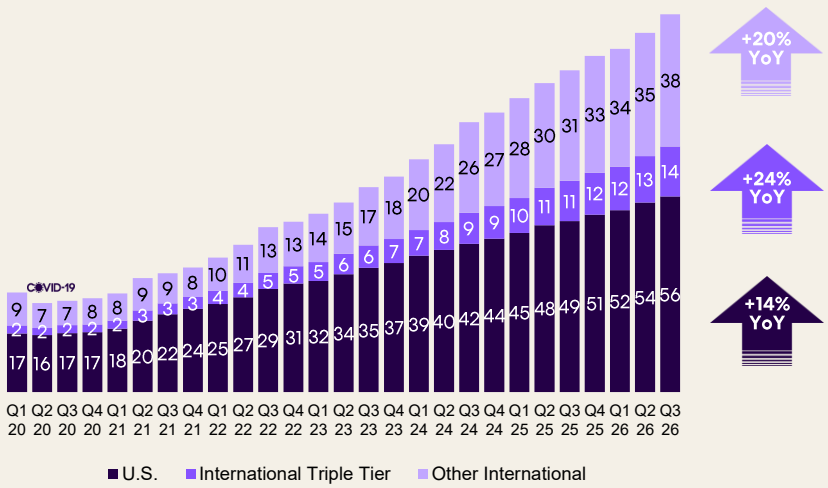
Growing Our User Base

We are pleased with the results of our efforts to grow our active user base, especially in our focus territories.

Strong demand and conversion, as well as deeper penetration in our strongest states, continued to deliver growing U.S. MAU, up 14% to 55.8 million, or 1.8 million net additions.

International MAU grew faster, up 21% to 51.9 million, with 3.5 million net additions. In the UK, Australia, New Zealand, and Canada, where retention is strongest and families convert to paid at the highest rates, MAU grew even more quickly, up 24%.

CORE MONTHLY ACTIVE USERS (MAU) (M)



LAUREN ANTONOFF, CHIEF EXECUTIVE OFFICER

Our work to optimize onboarding and engagement in international markets was an important driver in the third quarter. We're doing more marketing with key local influencers, establishing distribution partnerships, driving increased media interest and coverage, and tuning performance for local app stores and devices. We've also dedicated effort to Android performance and battery optimization, Google Sign-in, and Live Progress.



One influencer campaign drove a standout brand moment in Q3, with a measurable lift in our English-speaking international markets. We partnered with celebrity chef Jamie Oliver on "Finding Jamie While He Finds Himself," a short-form mini-series that showcased the Life360 family connection in a fun, unexpected way. While Jamie traveled the world meditating, doing yoga, and trying to "find himself", his family used Life360 to follow along and stay in touch.

The campaign's whimsical tone and clear product tie-in sparked a cultural conversation about location sharing and met or exceeded reach targets in every market where it ran. We generated nearly 100 million social views and drove a visible lift in Life360-related search. Most importantly, the campaign drove registrations, including double-digit increases in the UK and Canada, showing that creative marketing can deliver and reinforce brand awareness and also generate measurable growth.

Opportunities to meaningfully increase our user base exist in every market where Life360 operates around the world. We began marketing in focus markets including Brazil, Mexico, and Germany this year, and we now have a clearer appreciation for the needs in each country. In Germany, we've had success with both acquisition and retention, and we are investing more in marketing there. As we've spent more time with customers in Latin America, we've decided to focus our efforts on localizing our product capabilities ahead of scaling marketing further. Our core value props around connection and safety resonate around the world, but what safety means to customers in different markets varies. Investing in this foundation for scale helps sustain our significant runway for MAU expansion, with an increasingly efficient and monetizable funnel over time.

Scaling Our Paid Offerings

Even as our free user base continues to grow, more of our active members are finding value in paying for the sense of comfort, community, and safety we provide. Paying Circles grew 26% to 3.4 million, and we added 188,000 net new paying circles, a third-quarter record. Conversion to paid was strong across the world, with Paying Circles in the U.S. up 24% and International up 31%. ARPPC grew 4%, with U.S. growth primarily from members choosing or retaining higher-value plans as a result of our ongoing AI-driven optimization efforts. I'll add more on our AI initiatives and monetization engine later.

Our first change to U.S. monthly pricing in several years began rolling out and is going well: we're seeing good conversion to paid, solid uptake of higher price tiers, and churn is holding in line with our expectations.

PAYING CIRCLES BY GEOGRAPHY (000s)



LAUREN ANTONOFF, CHIEF EXECUTIVE OFFICER

Expanding Our Revenue Streams

Subscriptions remain our most important growth driver today, and we're confident in both the near-term and long-term potential for that to continue. Recent signals have been very positive—member growth, Paying Circle growth, pricing uptake—and we're confident in our ability to reach a much larger segment of the massive and expanding market of untapped Life360 users over time.

At the same time, the value of our trusted customer relationships and the information they share with us has opened up many new and exciting possibilities, with advertising—now our second largest revenue contributor—at the top of the list. Much of our work this year has been establishing a high-scale foundation for the ads business—integrating acquisitions, building out our sales team and pitch, and extending our capabilities both on and off the Life360 app. While differentiated targeting, scale and new formats are getting us noticed, what matters most is the results we drive for our advertising partners. The impact of this work is promising, but commercialization has taken a bit longer than we expected, as we establish Life360 Ads as a B2B brand. Member trust is paramount, so we hold a high bar for privacy and member experience and took a cautious approach in on-app ads, including the introduction of new premium ad formats. Early results have been positive, but landing late to capture a meaningful share of 2026 budgets.

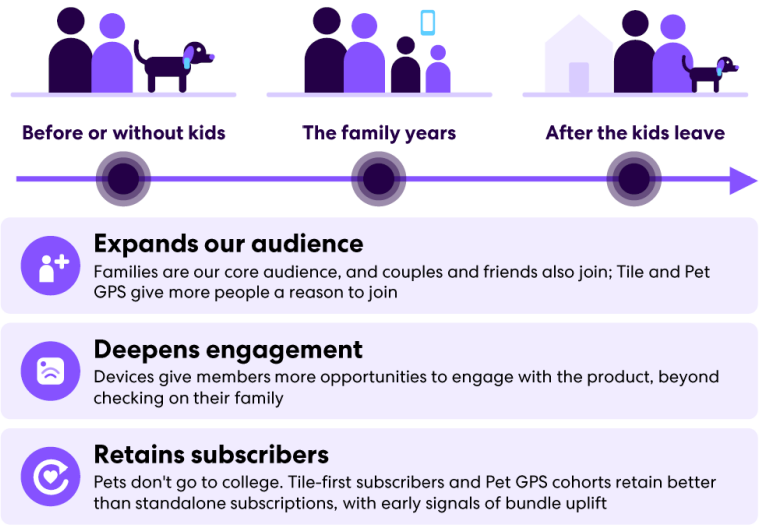
That said, the biggest brands in autos, finance, retail, and consumer goods are investing with us and seeing good results, and engagement with new high-value formats like in-app video is especially encouraging. We've been building proof points with advertisers in the second half, and are seeing good signals for early 2027. In recent campaigns that included a 17% lift in visits to a specialty retailer, $3.90 in incremental sales for every $1 of ad spend for a major CPG brand, and a 39% lift in visits to an automotive dealership, as measured by Life360 Uplift and third-party studies.

To further strengthen our advertising business, we recently welcomed Donna Sharp to lead Life360 Ads. Donna has spent her career helping brands and companies with unique first-party data build scaled advertising businesses, and she has the industry track record, contacts, and vision to help us scale advertising on and off Life360. We're thrilled to have her here.

We expect revenue to build as we earn a larger share of advertiser budgets in 2027 and beyond, and we have a lot of optimism about our runway in advertising.

Beyond our established subscriptions and ads business, we've highlighted many opportunities to extend our reach to more families and more ways to keep them connected, safe, and coordinated. The most visible of these emerging opportunities today is Pets. Among our 107 million-plus members, we estimate more than 60% have pets, and we're impressed that they've created over 10 million pet profiles on Life360.

We're still in the early days of making pets a part of the Life360 family, with Pet GPS and Pet Tag as our first offerings, and we've identified a broader opportunity extending well beyond keeping tabs on pets. One of my favorite examples is Zoomies, a fun pet-tracking notification that went viral on TikTok, illustrating how real product delight earns organic engagement. We are now building experiences to help every pet parent, even those who don't have a tracker, keep their pets happy and healthy.



Building out new verticals around Pets and other family members takes time to ramp. We believe these will become a key element of our family ecosystem and a meaningful contributor to our business. Revenue specifically from Pets is small today, and we expect growth from devices, subscriptions, and ads related to pets over time. Our motivation goes beyond this: serving more of the family expands our TAM, and we expect clear benefits to retention and engagement as we support broader and deeper family connections We're already seeing early retention benefits from the Pet GPS bundle from new subscribers, as well as existing subscribers who have added Pet GPS. We share more on this investment in Russell's portion of this letter and our investor presentation.

Harnessing the Benefits of AI

AI has worked its way into everything we do, and I want to focus here on two key areas: first, our initial offerings to helpfamilies make the most of emerging personal AI assistants and second, specific examples of AI benefiting the business.

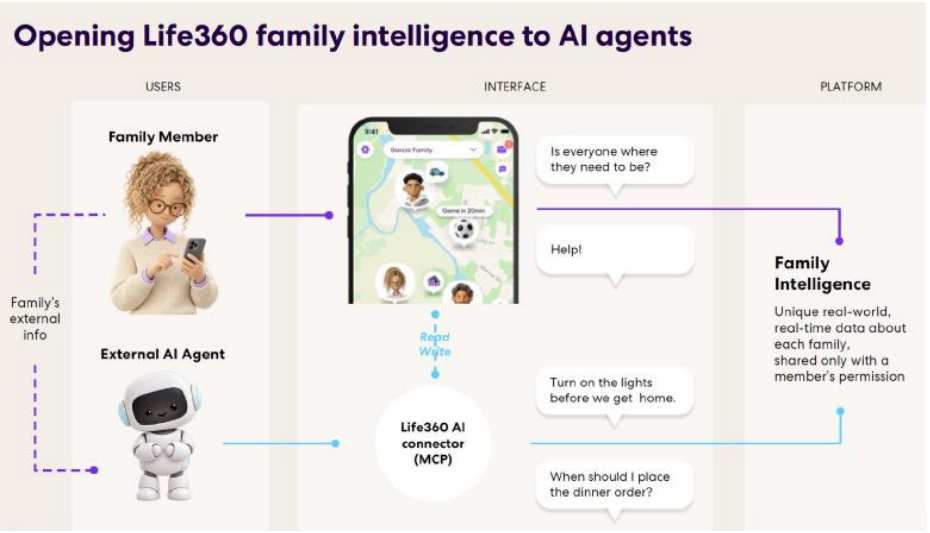
What makes Life360 so beloved by millions of families around the world is that we take passive signals about location from the set of people you care about, whether they use an iPhone or Android, and turn that into an experience that gives people peace of mind, and

even joy, while powering safety features like crash detection and emergency response. Those signals, together with our understanding of family relationships, form the basis of our family intelligence that is powering new experiences for our members and better business outcomes for shareholders.

A prime example of this in action is our use of AI to help our members manage everyday life and stay connected to their families. The launch of personal AI assistants promises to simplify everyday coordination, and we know from decades of helping families connect that what matters most in family life is staying close to the people you love most.

We've earned the trust of more than 100 million people with answers and reassurance about their family. Now, connecting to emerging AI assistants will allow us to empower those people to use our family intelligence to do even more.

I'm excited to announce that as of last week, families using AI assistants, like Meta's Muse, can leverage our family intelligence platform, connecting through third-party agents to get answers to questions that make family logistics easier. A few examples—an agent ordering dinner can check when the family is arriving home; an agent that connects to a home automation system could turn on the porch light as kids arrive home from practice; and an agent monitoring activities in email could tell Life360 to put the upcoming soccer game on the map, so when grandma opens Life360, she can see where and when to join the fun.



Still, as many technology platforms race to hand tasks over to agents, they are actually moving away from human connection. There is a valuable role for Life360 to play in the agentic ecosystem, but what will continue to differentiate us is our unique real-world, real-time data, which lets us craft experiences that keep members coming back, not just because these experiences are useful, but because it feels good to stay connected. While our family intelligence will help families use agents for transactional tasks, its real power lies in enriching the experiences people have when they check on their family in the app—those that delight members and foster the emotional connection between real people in real life. As we bring more AI-powered experiences into the app in future quarters, we'll give members new reasons to come to the app, in parallel with adoption of off-app agentic use of our family intelligence. Consumer adoption of AI brings with it a meaningful opportunity for Life360 to increase the value we deliver.

In addition to enabling AI assistants for our members, we've shared the many ways that AI adoption internally is making measurable differences for us over time. It's helping us accelerate productivity and redirect investment into higher-value opportunities, and we're seeing top-line benefits now too. We built a monetization engine powered by our family intelligence, and now we're expanding its use to help lift user growth, engagement, and conversion. As each member onboards, the engine decides, in a fraction of a second, which feature, offer, or payment type is most relevant and routes the member accordingly. Each decision feeds data back into the model, so each new use is smarter than the last. This same model is used to engage existing members and direct them to those capabilities and messages most likely to drive engagement and conversion. Two concrete benefits we've seen are an increase in Platinum-tier subscriptions and greater adoption of web-based billing, improving our top and bottom lines.

Summary

Overall, we had a strong Q3, and we're excited about the revenue momentum going into Q4 and 2027. We're seeing evidence that advertisers value what we offer. The Pets business is promising, and we see many more opportunities to extend our reach over time. The trust families place in us gives us a durable place in an AI-driven world, as the human connection we're built around becomes even more valuable.

Most importantly, the core of Life360 is strong: our subscription engine is humming, our global user base is growing, and we still have a long runway ahead.

Sincerely,

Lauren Antonoff
Chief Executive Officer

RUSSELL BURKE, CHIEF FINANCIAL OFFICER



Dear Shareholders,

My Q2'26 letter outlined our expectations for a strong financial setup in the back half of the year and I'm pleased to report that this is reflected in our Q3'26 results. As Lauren noted in her letter, the core business continues to grow strongly. We achieved record global net Paying Circle additions for a third quarter, and we delivered strong quarterly growth in Monthly Active Users (MAU). Total Revenue was $174.1 million, with growth accelerating to a 40% year-over-year (YoY) increase.

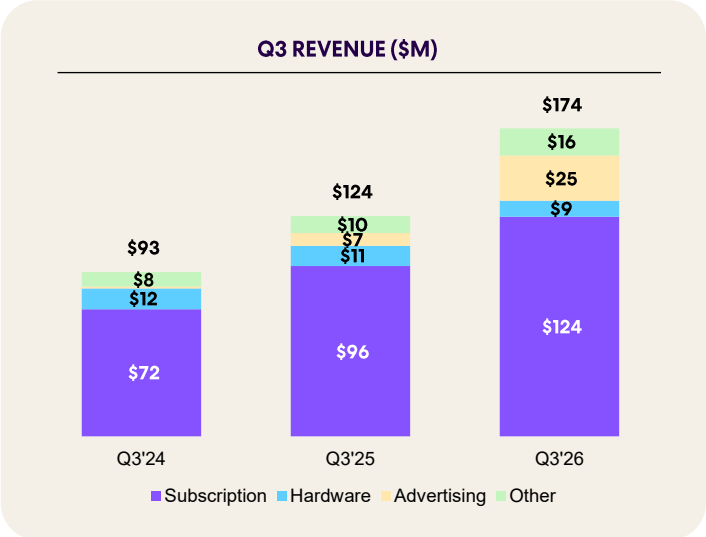
The financials referenced here are unaudited for Q3 2026 and denominated in US dollars.

Revenue

Q3'26 revenue growth reflected that strong performance across the core business. Subscription revenue increased 29% YoY to $124.2 million.

Core subscription revenue (which excludes legacy hardware-related subscriptions) was $119.9 million, up 32% YoY. This was primarily driven by volume with a 26% uplift in Paying Circles. ARPPC was 4% higher, which primarily reflected a shift in product mix to higher priced offerings and the early impact of recent U.S. price increases.

U.S. subscription revenue increased 27% YoY, supported by Paying Circles growth which benefited from improved conversion metrics. International subscription revenue increased 40% YoY, with an outstanding performance from the core territories of UK, Australia, New Zealand and Canada.



Hardware revenue decreased 20% YoY to $9.0 million, primarily driven by lower hardware units shipped due to a larger than expected impact following our strategic exit from brick-and-mortar retail channels. The Average Selling Price of hardware units shipped increased 18% YoY primarily due to these changes in channel mix and lower discounts.

Advertising revenue of $25.4 million more than tripled in size YoY reflecting the acquisition of Nativo and continuing ramp of the business. While this was good momentum, it was lower than we anticipated, as we made adjustments to the sales motion and the ad experience for members to get this right.

Other revenue increased 61% YoY to $15.5 million, including partnership revenue recognized during the quarter.

Annualized Monthly Revenue reached $578.0 million, an increase of 29% YoY, underpinned by continued subscriber growth and other recurring revenue.

Gross Profit and Margin

Q3'26 gross profit was $134.0 million, with a gross margin of 77%, driven by the distinct margin profiles of our four revenue streams.

Subscription gross margin increased to 87% from 85% YoY, benefiting from the shift toward higher-priced offerings. As expected, hardware gross margin declined to (19)% from (3)% YoY, reflecting the ramp in Pet GPS, partially offset by lower tariff costs.

As we've said before, we are using hardware as an acquisition tool for paid subscriptions, with further benefits from improved retention. Our Q3'26 investor presentation illustrates the unit economics of Pet GPS. There is a negative impact to gross margin in Year 1 reflecting costs associated with the Pet GPS device. In Q4'26, we expect a modest drag on Adjusted EBITDA of approximately ($6) million which is included in our guidance. On a cohort basis, the benefit will be felt in Year 2 and beyond through the higher gross margin associated with subscriptions. We expect new subscriptions associated with Pets to ramp over time, and to deliver incremental subscribers and subscription revenue, along with improved retention as we broaden our use case to families at every life stage.

Advertising gross margin of 55% was lower than the same quarter last year as we scaled the business and delivered incremental revenue that has a higher associated direct cost of revenue. This mainly includes traffic acquisition and hosting costs associated with building a full stack digital advertising platform with the Nativo acquisition. As we continue to scale the business, we expect favorable operating leverage to sharply increase contribution from this business.

Other gross margin increased to 89% from 88% in Q3'25 due to higher-margin partnership revenue.

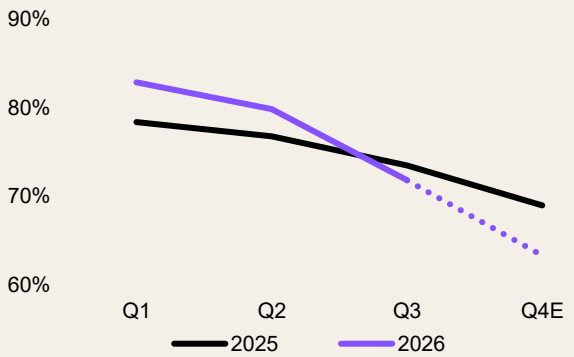
Operating Expenses

Operating expenses as a percentage of revenue decreased to 72% in the current quarter from 73% in Q3'25 and from 80% in Q2'26 as we continue to drive operating leverage.

Operating expenses increased 38% YoY, primarily reflecting higher personnel-related costs due to Company growth, the acquisition of Nativo, higher app store commissions and growth media spend.

Research and development costs increased 25% YoY, primarily driven by higher personnel-related costs, including from the Nativo acquisition, and higher technology expenses due to Company growth.

GAAP OPERATING EXPENSES AS A % OF REVENUE



Sales and marketing costs increased 52% YoY, primarily driven by higher personnel-related expenses due to the acquisition of Nativo, higher app store commissions tied to subscription revenue growth, and increased growth media costs due to the planned timing of spend to support strategic initiatives.

General and administrative expenses increased 30% YoY, primarily due to Company growth, including higher personnel-related costs, and increased travel and entertainment expenses.

Profitability

GAAP net income was $22.5 million, which includes a $17.8 million gain from the increase in value of our investment in Hubble. Basic EPS was $0.28 and Diluted EPS was $0.26. Adjusted EBITDA of $34.6 million increased 41% from $24.5 million in Q3'25, driven by continued strong high-margin revenue growth, and the scaling of the business. The Adjusted EBITDA margin of 20% was ahead of our Q3 outlook of 18%, reflecting the earlier than expected contribution of partnership revenue.

AI Transition

In my Q2'26 letter, I outlined how we are reshaping our technology organization to accelerate our transition to an AI-native operating model. Lauren noted in her letter that this has translated into improved productivity; we are encouraged to see this beginning to translate into improved financial metrics as well, with Q3 delivering an early revenue impact from increased conversion to our highest Platinum tier.

We are also starting to see our AI tools enable a managed flow of new subscribers into web-based billing. Additionally, we are actively managing AI costs to support operating leverage, through a combination of model selection, optimization of token usage, and the benefit of ongoing market-wide reductions in model pricing. We expect these efforts to deliver meaningful benefits from 2027 onwards.

RUSSELL BURKE, CHIEF FINANCIAL OFFICER

Balance Sheet and Cash Flow

We ended Q3'26 with $465.0 million in cash, cash equivalents, restricted cash, and short-term investments, and we generated operating cash flows of $27.2 million, up 3% year-over-year.

Following the announcement of our share repurchase program in May 2026, we have repurchased shares of common stock through the end of Q3'26 for an aggregate purchase consideration of $44.4 million. This leaves approximately $180.6 million available for future repurchases under the program.

Our repurchase activity is in line with our commitment to return value to our shareholders, and reflects the disciplined approach we outlined when the Board authorized the program. We plan to offset dilution measured by stock-based compensation expense on a rolling 12-month basis from the launch of the program, and we have exceeded that target to the end of Q3. We will remain opportunistic and retain the flexibility to adjust the pace and timing to market conditions.

Financial Outlook

Our full year guidance reflects our long-term commitment to balance investment to drive future growth with sustainable profitability underpinned by expanding margins:

- MAU growth of 17% to 20% (unchanged);
- Consolidated revenue of $665 million to $681 million (YoY growth of 36% to 39%), increased from $650 million to $685 million, comprised of:
  - Subscription revenue of $483 million to $488 million, increased from $475 million to $480 million;
  - Hardware revenue of $35 million to $40 million, narrowed from $35 million to $45 million;
  - Advertising revenue of $98 million to $102 million, narrowed from $98 million to $115 million;
  - Other revenue of $49 million to $51 million, increased from $42 million to $45 million;
- Adjusted EBITDA of $132 million to $138 million, narrowed from $130 million to $140 million previously, which represents a margin of approximately 20%.

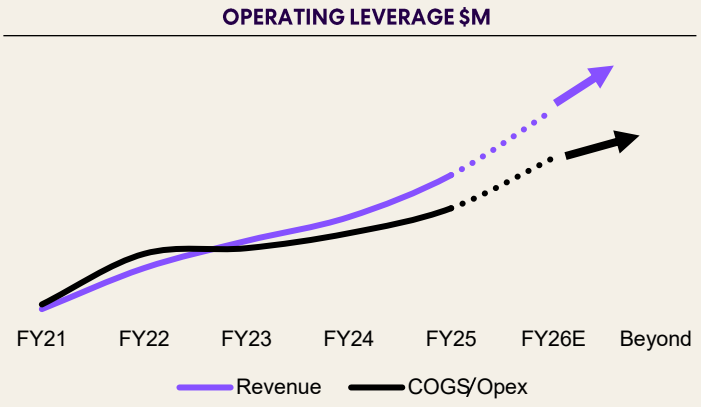
Quarterly Financial Modeling

Our full year guidance implies a significant uplift in Q4'26 revenue and Adjusted EBITDA. Following a strong performance in Q3'26, subscription revenue growth is expected to accelerate due to the momentum in Paying Circle additions through Q3, the shift to higher priced tiers, and the recent price increases across the existing subscriber base. We expect those price increases to soften the rate of U.S. Paying Circle additions in Q4'26, with churn to date in line with our estimates. Advertising revenue is expected to reflect a seasonal uplift in Q4, although somewhat less than we previously forecast.

We expect Q4 Adjusted EBITDA margin to lift as Q4'26 operating expenses as a percentage of revenue decline versus Q4'25, consistent with prior guidance.

We expect this margin expansion to be underpinned by revenue scale, cost efficiencies and investment in new growth initiatives undertaken in the first half of the year.

Looking forward, our operating leverage allows us to invest in future growth while continuing to expand margins over time.



Sincerely,

Russell Burke
Chief Financial Officer

Appendix

Disclaimer

Certain statements in these materials constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 ("PSLRA"), 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," "opportunity," "goal," "vision," "outlook" 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 its ability to effectively manage its growth and meet future capital requirements; its expectations regarding future financial performance, including its expectations regarding its revenue, revenue growth, adjusted EBITDA, and operating cash flow, and its ability to achieve or maintain future profitability; its ability to further penetrate, maintain, expand, and increase monetization of its member base; its expectations regarding and other member metrics, and the drivers thereof; its ability to expand internationally and the significance of its global opportunity; its ability to anticipate market needs or develop new, or enhance existing, products and services to meet those needs; its ability to increase sales of its products and services; and its ability to realize the anticipated benefits and synergies of its acquisitions and the potential impact of the acquisitions on the Company's business strategy, financial condition, and growth prospects; its AI-enabled "family intelligence" capabilities and assistant integrations; its advertising outlook; and its partnership with Hubble. 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. For a discussion of such risks and uncertainties, please refer to the risk factors described in the Company's filings with the SEC, including the Company's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. 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 these materials 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.

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All values are stated in US dollars unless otherwise stated.

Note: Numbers may not add or recalculate due to rounding

GAAP to Non-GAAP reconciliations

Cost of revenue

$M	Three Months Ended September 30, 2026	2025
Cost of subscription revenue, GAAP	$ 16.3	$ 14.0
Less: Depreciation and amortization, GAAP	(1.7)	(1.7)
Less: Stock-based compensation, GAAP	(0.5)	(0.5)
Total cost of subscription revenue, Non-GAAP	**$ 14.1**	**$ 11.8**
Cost of hardware revenue, GAAP	$ 10.7	$ 11.7
Less: Depreciation and amortization, GAAP	(1.0)	(1.0)
Less: Stock-based compensation, GAAP	(0.4)	(0.4)
Total cost of hardware revenue, Non-GAAP	**$ 9.3**	**$ 10.3**
Cost of advertising revenue, GAAP	$ 11.5	$ 0.5
Less: Depreciation and amortization, GAAP	(0.6)	(0.2)
Less: Stock-based compensation, GAAP	(0.2)	—
Total cost of advertising revenue, Non-GAAP	**$ 10.8**	**$ 0.3**
Cost of other revenue, GAAP	$ 1.7	$ 1.1
Total cost of other revenue, Non-GAAP	**$ 1.7**	**$ 1.1**
Cost of revenue, GAAP	$ 40.1	$ 27.4
Less: Depreciation and amortization, GAAP	(3.3)	(2.9)
Less: Stock-based compensation, GAAP	(1.0)	(0.9)
Total cost of revenue, Non-GAAP	**$ 35.8**	**$ 23.6**

Operating expenses

$M	Three Months Ended September 30, 2026	2025
Research and development expense, GAAP	$ 40.6	$ 32.4
Less: Stock-based compensation, GAAP	(9.1)	(7.3)
Less: Other, GAAP	(0.3)	—
Total Research and development, Non-GAAP	**$ 31.2**	**$ 25.1**
Sales and marketing expense, GAAP	$ 59.3	$ 39.0
Less: Depreciation and amortization, GAAP	(2.8)	(1.1)
Less: Stock-based compensation, GAAP	(3.1)	(2.1)
Total Sales and marketing expense, Non-GAAP	**$ 53.4**	**$ 35.9**
General and administrative expense, GAAP	$ 26.1	$ 20.0
Less: Stock-based compensation, GAAP	(6.9)	(4.7)
Total General and administrative expense, Non-GAAP	**$ 19.2**	**$ 15.4**
Total Operating expenses, GAAP	$ 126.0	$ 91.4
Less: Depreciation and amortization, GAAP	(2.8)	(1.1)
Less: Stock-based compensation, GAAP	(19.1)	(14.0)
Less: Other, GAAP	(0.3)	—
Total Operating expenses, Non-GAAP	**$ 103.7**	**$ 76.4**

Note: Numbers may not add or recalculate due to rounding.

Non-GAAP Financial Measures

Adjusted EBITDA

$M	Three Months Ended September 30, 2026	2025
Net income	$ 22.5	$ 9.8
Add (deduct):		
Gain on change in fair value of investments[1]	(17.5)	(0.8)
Provision for income taxes	6.0	0.4
Depreciation and amortization[2]	6.1	3.9
Interest income	(4.1)	(4.7)
Other expense, net	1.1	1.0
Acquisition-related transaction and integration costs[3]	0.3	—
Stock-based compensation	20.2	14.9
Adjusted EBITDA	**$ 34.6**	**$ 24.5**

1 Relates to the changes in fair value of the Convertible Note Investment and Related Party Investment. Refer to the Q3'26 10-Q for the definition and additional information on the Convertible Note Investment and Related Party Investment.

2 Includes depreciation on fixed assets and amortization of intangible assets.

3 Relates to costs incurred in connection with the acquisition of Nativo, Inc., including one-time bonus payments.

We collect and analyze operating and financial data to evaluate the health of our business, allocate our resources and assess our performance.

Adjusted EBITDA

In addition to total revenue, net income and other results under GAAP, we utilize a non-GAAP calculation of adjusted earnings before interest, taxes, depreciation and amortization ("Adjusted EBITDA"). Adjusted EBITDA is defined as net income, excluding (i) gain on change in fair value of investments, (ii)provision for income taxes, (iii) depreciation and amortization, (iv) interest income, (v) other expense, net, (vi) acquisition-related transaction and integration costs, and (vii) stock-based compensation.

These items are excluded from Adjusted EBITDA because they are non-cash in nature, because the amount and timing of these items are unpredictable, or because they are not driven by core results of operations and render comparisons with prior periods and competitors less meaningful. We believe Adjusted EBITDA provides 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 Adjusted EBITDA in this presentation because it is a key measurement 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, 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 income, and our other GAAP results.

The table presents a reconciliation of net income, the most directly comparable GAAP measure, to Adjusted EBITDA.

Note: Numbers may not add or recalculate due to rounding.

Life360

Q3'26 Investor Update

QUARTERLY PRESENTATION

9 November 2026 U.S. PT
10 November 2026 AEDT



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01

Q3'26

Result Highlights

INVESTOR UPDATE





Q3'26 Achievements

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

Growing our audience

~107.7m

Global Monthly Active Users (MAU)
+17% YoY

21%

YoY growth in International MAU

Scaling paid offerings

~3.4m

Global Paying Circles
+26% YoY

188k

Quarterly net adds,
+10% YoY

Creating new revenue streams

$25.4m

Growing advertising revenue stream
+250% YoY

AccuWeather

Establishing new B2B partnerships to drive indirect monetization

Expanding profitability

$174.1m

Q3'26 Revenue
+40% YoY

$34.6m

Q3'26 Adjusted EBITDA[1]
20% Margin

[1] Adjusted EBITDA is a non-GAAP measure. For more information, including the definition of Adjusted EBITDA, the use of this non-GAAP measure, as well as a reconciliation of Net Income to Adjusted EBITDA see Appendix 8.

02

Q3'26

Financial Performance

INVESTOR UPDATE



Q3'26 Results Summary

Delivering on growth

$M	Q3'25	Q3'26	$ Change	% YoY
Revenue				
Subscription	96.3	124.2	27.9	29 %
Hardware	11.3	9.0	(2.3)	(20) %
Advertising	7.3	25.4	18.2	250 %
Other	9.6	15.5	5.9	61 %
Total revenue	**124.5**	**174.1**	49.6	40 %
Gross Margin	78 %	77 %		(1) %
Operating expenses	91.4	126.0	34.6	38 %
Net Income	9.8	22.5	12.7	130 %
Adjusted EBITDA (Non-GAAP)[1]	24.5	34.6	10.1	41 %
Adjusted EBITDA Margin	20 %	20 %		- %
Cash and cash equivalents[2]	457.2	335.8	(121.4)	(27) %
Operating cash flow	26.4	27.2	0.8	3 %

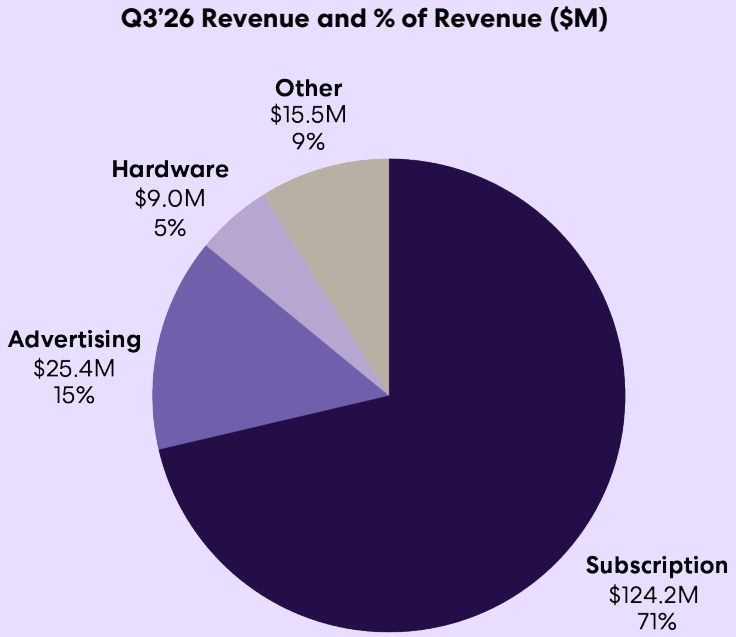
Note: Numbers may not add or recalculate due to rounding.
[1] Adjusted EBITDA is a non-GAAP measure. For more information, including the definition of Adjusted EBITDA, the use of this non-GAAP measure, as well as a reconciliation of Net Income to Adjusted EBITDA see Appendix 8.
[2] Cash and cash equivalents includes Restricted Cash.

Commentary

- Continued strong subscription revenue momentum, up 29% YoY, primarily driven by 26% growth in Paying Circles and a 4% uplift in ARPPC
- Hardware revenue decreased 20% YoY, primarily driven by a 32% decrease in net hardware units shipped related to the strategic exit of the brick-and-mortar retail channel
- Advertising revenue increased 250% YoY, primarily driven by growth in managed advertising revenue following the acquisition of Nativo
- Other revenue increased 61% YoY primarily due to higher partnership revenue and higher data revenue driven by increased data volumes from user growth
- Gross Margin decreased to 77% from 78% in the prior year, primarily due to lower advertising gross margin driven by a shift in margin mix following the expansion of our advertising platform through the Nativo acquisition. This was partially offset by improved subscription gross margin from a shift toward higher-priced offerings
- Operating expenses increased 38% YoY to $126.0 million, primarily driven by higher personnel costs (including Nativo), app store commissions, and growth media spend. Operating expenses represent 72% of revenue, a 1% decrease YoY demonstrating continued operating leverage despite an absolute increase in the cost base
- Net income of $22.5 million, which includes a $17.5 million net gain on the fair value of investments; income before income taxes of $28.5 million, with $6.0 million provision for income taxes.
- Adjusted EBITDA grew 41% YoY, driven by strong subscription and advertising revenue growth

Scaling our business

Core subscription business is performing strongly, funding our expansion into new ways to serve families



CORE BUSINESS: THE ENGINE

- Subscriptions remain our most important growth driver today and continues to scale rapidly
- More members, stronger conversion and richer plan mix, bolstered by our AI monetization engine

EMERGING STREAMS: EXTENDING THE MODEL

- **Advertising and Partnerships:** Foundation built in 2026, ready to scale in 2027, with the benefit flowing through at high incremental contribution margin

SUPPORTING STREAMS: BEYOND THE FAMILY

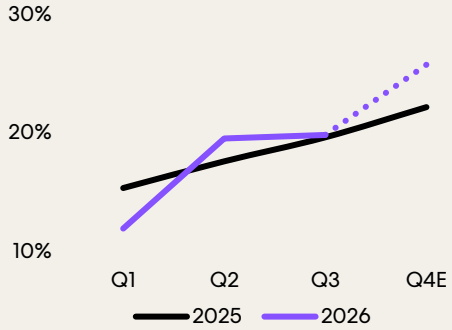
- **Devices:** Extends member engagement and acts as an on-ramp to subscription with stronger retention
- **Pets:** Expands the potential subscriber base and extends the lifecycle improving retention

Expanding Profitability

Leveraging the cost base as we scale to drive Adjusted EBITDA margin expansion

ADJUSTED EBITDA MARGIN (%)

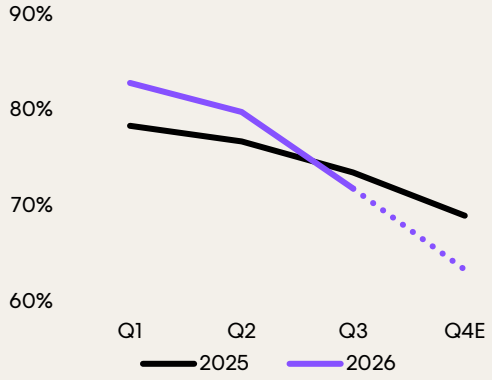
Q1-Q3'26 reflected investment in new initiatives with YoY margin expansion expected in Q4'26E



H1'26 investment & seasonality: Nativo costs were in the base from day one while ad revenue peaks in Q4. Q1 also carried higher YoY marketing investment and Q2 benefited from tariff refunds

OPERATING EXPENSES (GAAP) AS % REVENUE

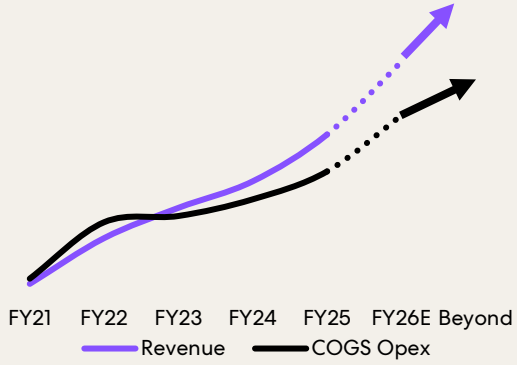
Q3'26 Opex as % revenue improved YoY and is expected to improve further in Q4'26E



Leverage is expanding: Revenue grew 40% YoY while operating leverage improved. We continue to fund growth from our revenue flow through and cost discipline

OPERATING LEVERAGE

Operating "jaws" expected to open further following period of investment in FY'26E



Q4'26E begins to deliver the return: Revenue growth outpacing cost growth, with the jaws widening into FY27 and beyond

03

Q3'26

Operational Performance

INVESTOR UPDATE



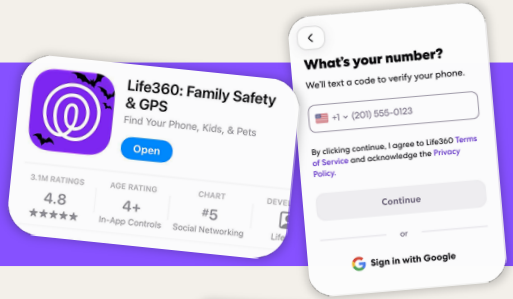
Growing our user base

Improving our funnel and conversion in local markets drove one of our best MAU quarters ever

Growing our user base is the foundation of our strategy: more members drive paying circles, ads and pets, on our path to 150M MAU

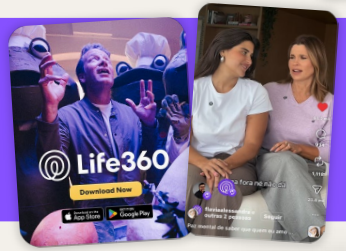
- **Improving our funnel:** Android performance and battery optimization, Google Sign-in and new safety features like Live Progress help more new registrations become active members
- **Local-market conversion:** Local influencers, distribution partnerships, press and app store optimization; MAU in the UK, Australia, New Zealand and Canada grew 24%
- **AI monetization engine:** Routes each new member to the most relevant feature or offer, lifting engagement and conversion
- **Scaling paid:** Recent U.S. price change is seeing good conversion to paid and solid uptake of higher tiers

App Rating growth from 4.5 to 4.8



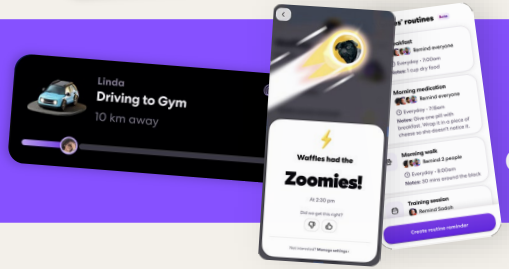
Google Sign-in

Jamie Oliver global partnership



Brazilian actress Flavia Alexandra Influencer Campaign

Live Progress

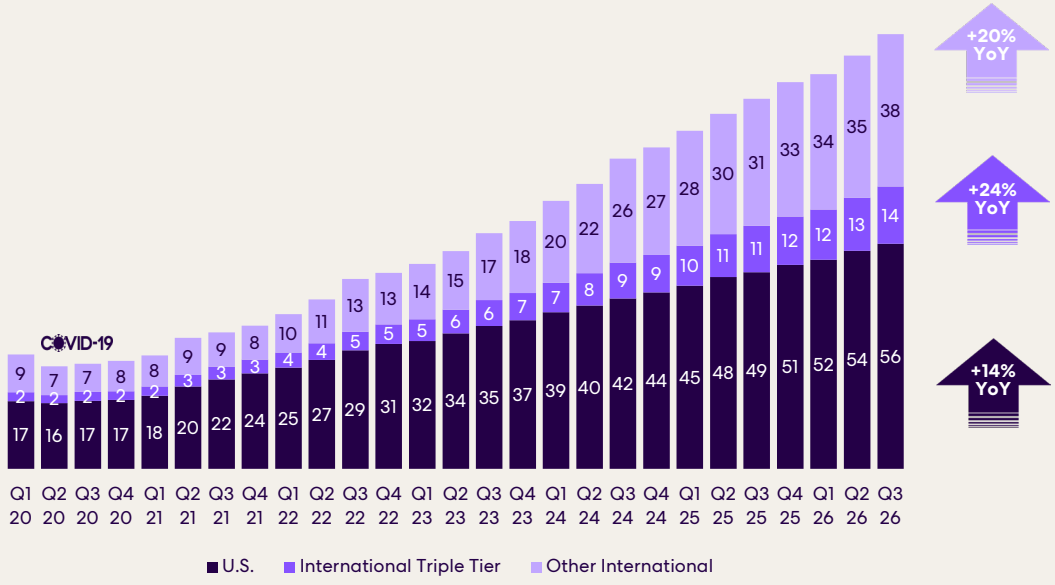


Zoomies & Pet Care Coordination

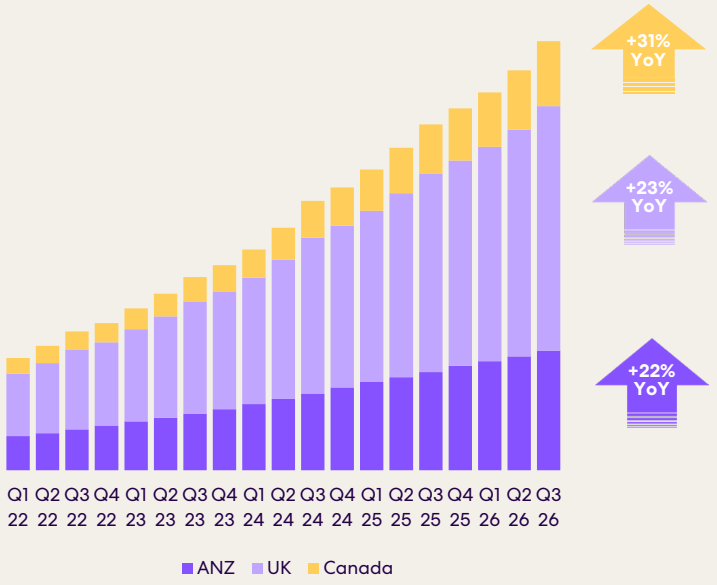
Global MAU up 17% to 107.7M

Second-best quarter for net adds (+5.3M), led by International contributing 3.5M

Life360 Core Monthly Active Users (MAU) (M)



International Triple Tier countries MAU (M)

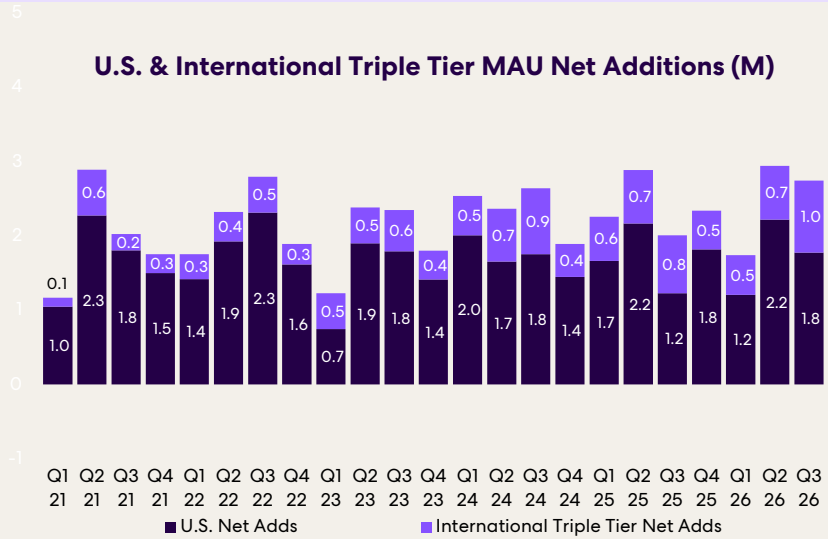


Note: Numbers may not add or recalculate due to rounding. International Triple Tier represents Australia, New Zealand, Canada, and UK markets with "triple tier" membership offering.

Global MAU Net Additions reach 5.3M

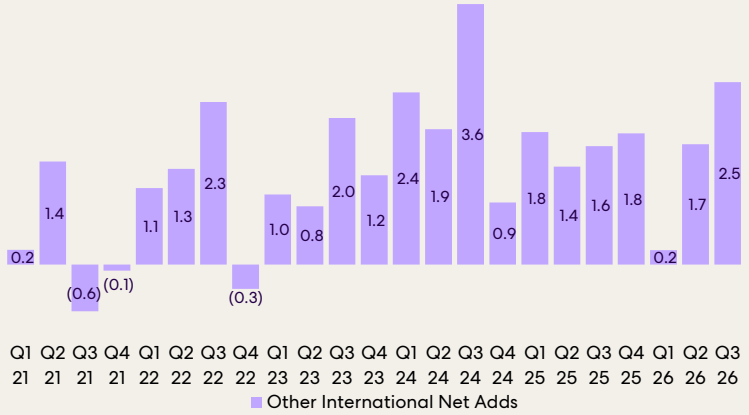
U.S. and Triple Tier markets deliver steady gains while Other International rebounds to 2.5M net adds

U.S. & International Triple Tier MAU Net Additions (M)



- Net quarterly MAU additions in U.S. and International Triple Tier markets have historically been in a relatively narrow range

Other International MAU Net Additions (M)



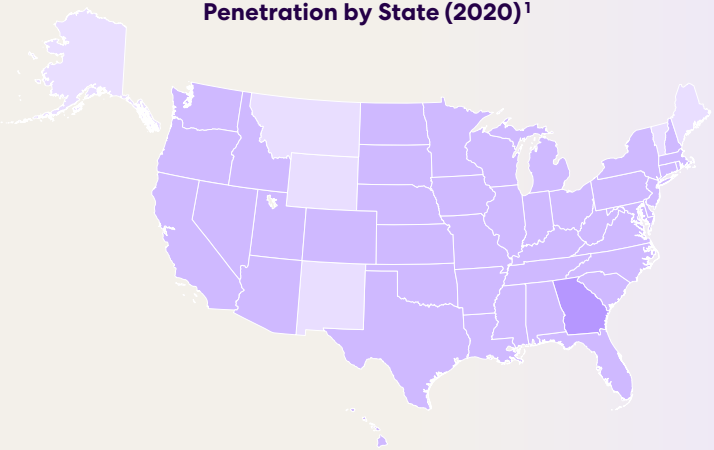
- Net quarterly MAU additions in Other International markets have experienced highly varied outcomes due to viral surges related to safety and other issues

Note: Numbers may not add or recalculate due to rounding.

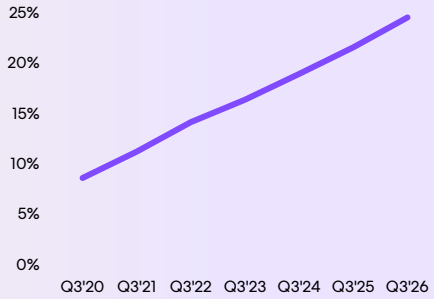
Long remaining runway in U.S. penetration

Majority of states are in the Growing and Scaling phases with the largest states adding the highest absolute growth and significant runway before achieving Established status

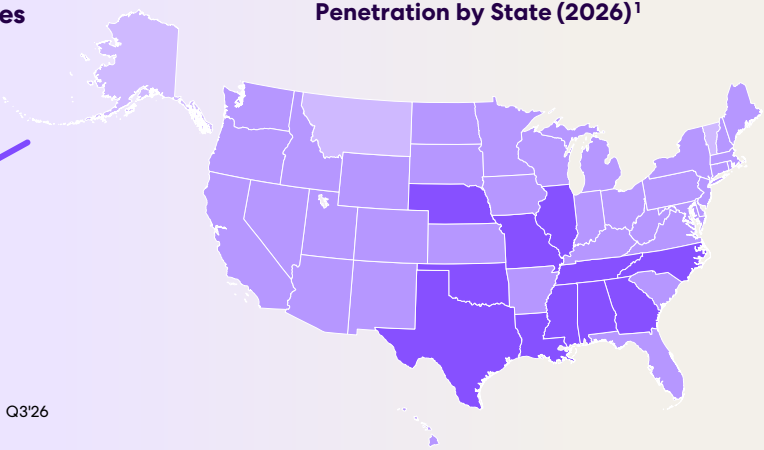
Penetration by State (2020)[1]



U.S. Top 5 penetrated states penetration rate trend



Penetration by State (2026)[1]



Legend Landing <3% | Expanding 3-10% | Growing 10-20% | Scaling 20-30% | Established 30%+

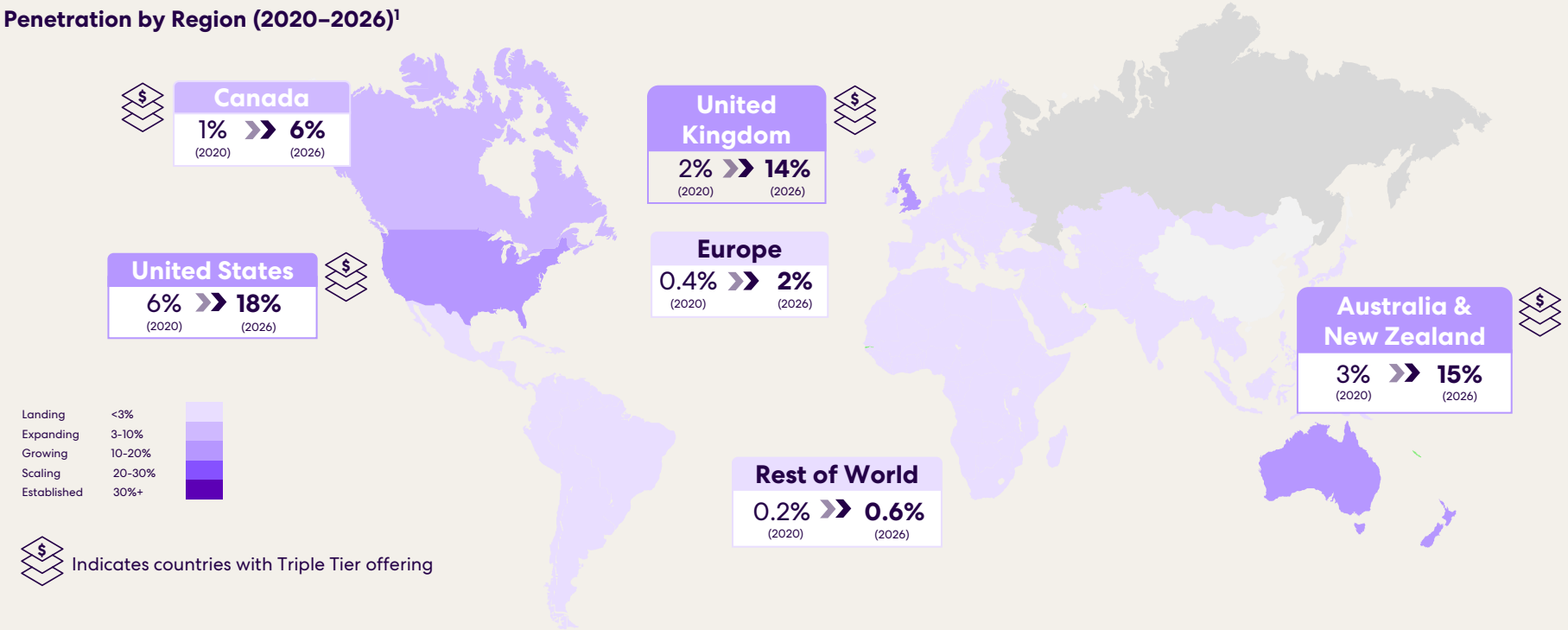
Source: GSMA Mobile Economy Report, Pew Research Center, 2020 U.S. Census, and Company Data.

[1] Estimated number of Life360 members as a percentage of smartphone-enabled population by state; Penetration rates of September 30, 2026 unless otherwise noted.

Large global opportunity for membership

International penetration, while expanding, trails the U.S., with large upside opportunity

Penetration by Region (2020–2026)[1]



Source: GSMA Mobile Economy Report, Pew Research Center, International Monetary Fund (IMF), and Company Data.

[1] Estimated number of Life360 members as a percentage of smartphone-enabled population by region; Rest of World excludes Russia and China; Penetration rates of September 30, 2026 unless otherwise noted.

Scaling the international opportunity

A phased strategy to support local market needs while global initiatives raise all boats

Strategy	Monetize Large User Base	Grow The User Base	Create Strong Product Fit
Market Features	• Strong driving culture • Reliable networks • Dominance of high-end iOS devices • High willingness to pay for safety products	• Dense urban markets with public transport and walking culture • Strong network infrastructure, high-quality devices • Capacity to pay for subscriptions	• High-growth, mobile-first markets • Dominance of budget Android devices • Huge scale with lower willingness to pay
Example Focus Countries	UK, Australia/New Zealand, and Canada	Germany and select European countries	Brazil, Italy, LATAM, Mexico, and Spain
Investment Focus	Leveraging high levels of market penetration to drive strong subscription revenue growth, up 45% in Q3'26	Marketing investment to ramp MAU and scale subscription revenue	Enhance product quality and meet local feature needs to establish a strong platform for future revenue growth

Q3 Highlight: Jamie Oliver campaign



"Finding Jamie While He Finds Himself"

Major coverage: BBC, Forbes and AdAge

Impact:

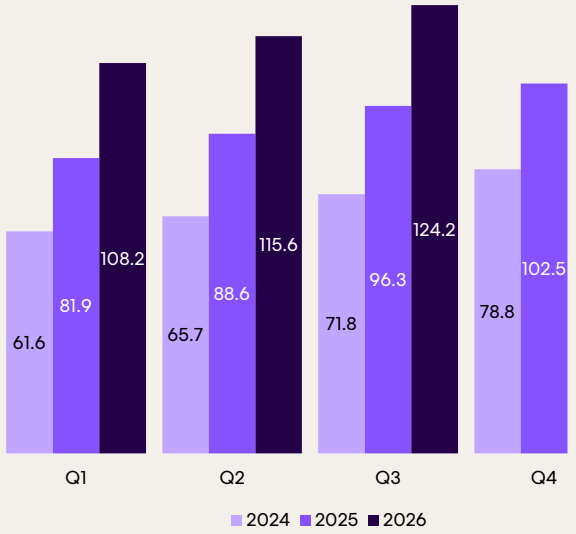
- Double-digit registration increases in the UK and Canada
- Nearly 100M social views

Global Efforts: Product initiatives like Android battery optimization and worldwide marketing campaigns like the FIFA World Cup build awareness beyond the US Market

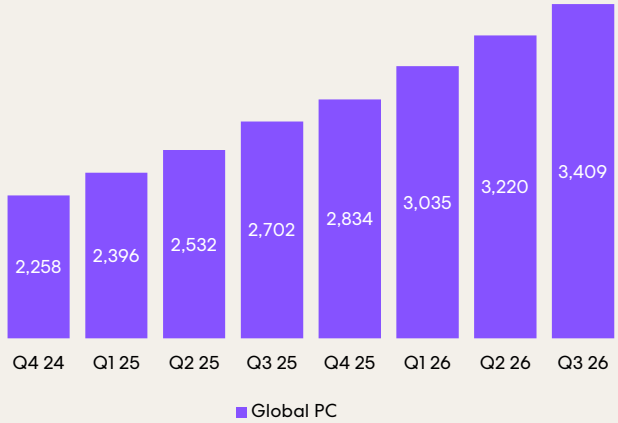
Subscription Revenue

Q3’26 subscription revenue growth of 29% underpinned by 26% YoY uplift in Paying Circles

Consolidated Quarterly Subscription Revenue ($M)



Global Paying Circles (000s)

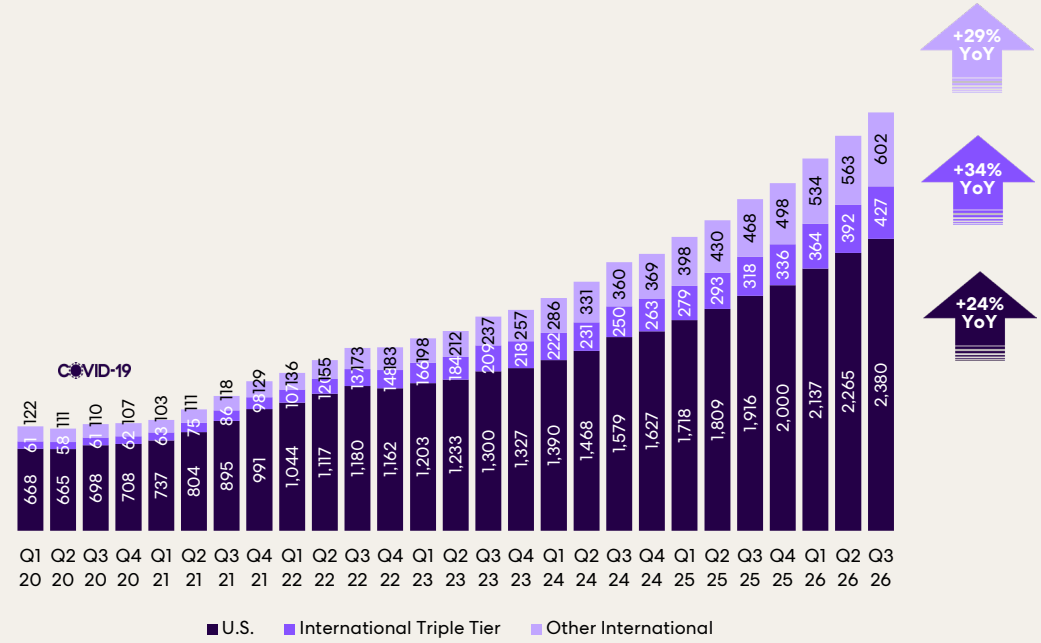


- Strong subscription revenue growth across U.S. and international, with consolidated subscription revenue uplift of 29% YoY in Q3'26
- Core Life360 subscription revenue growth of 32% YoY in Q3'26, benefitting from strong Paying Circles growth of 26% YoY
- Core Life360 subscription revenue growth also supported by a shift in product mix towards higher priced products
- Additional uplift from international price increases implemented in mid to late 2025 for new and existing subscribers in Triple Tier markets and new U.S. subscribers in September 2026

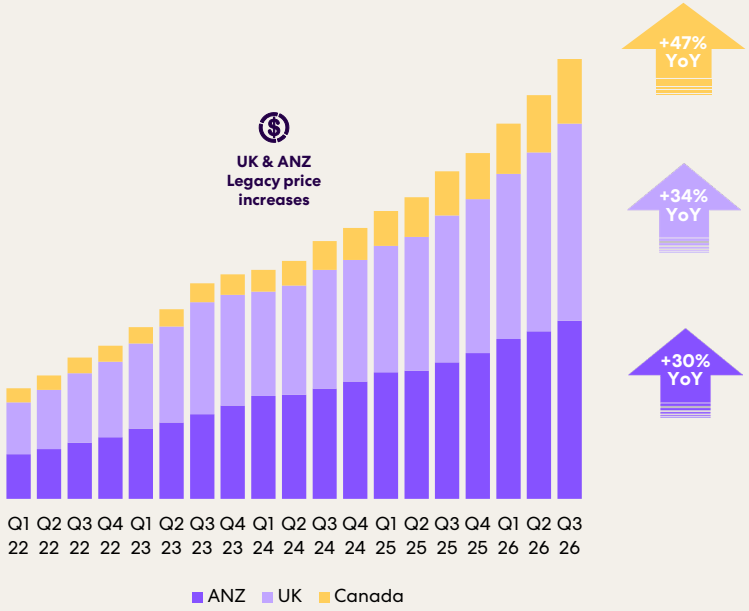
Paying Circles

Q3'26 year over year growth of 26%, while raising prices and improving customer value

Paying Circles by Geography (000s)



International Triple Tier Countries Paying Circles (000s)

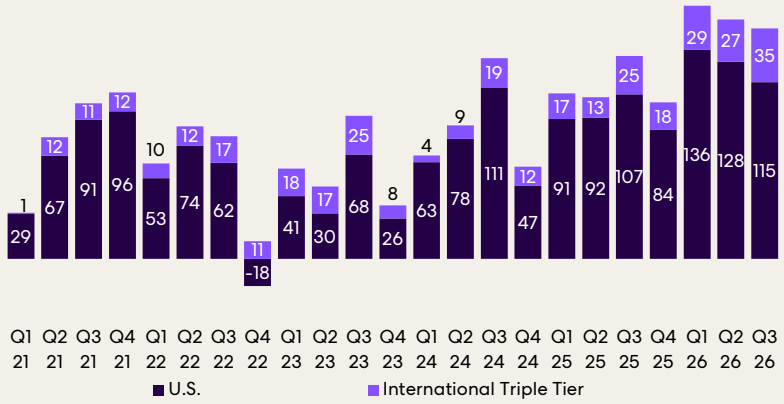


Note: Numbers may not add or recalculate due to rounding.

Global Paying Circle Net Additions

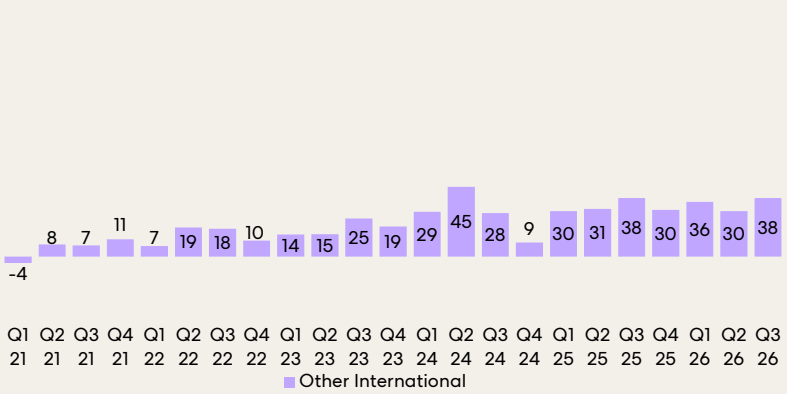
Q3'26 year over year growth of 10%, with 40% growth in International Triple Tier

Life360 U.S. & International Triple Tier Paying Circle Net Additions (000s)



- U.S. Paying Circle net adds increased 7% YoY; QoQ dip reflects the impact of recent price increase
- International Triple Tier Paying Circle net adds increased 40% YoY and 28% QoQ, as higher quality new users convert to paid at faster rates

Other International Paying Circle Net Additions (000s)



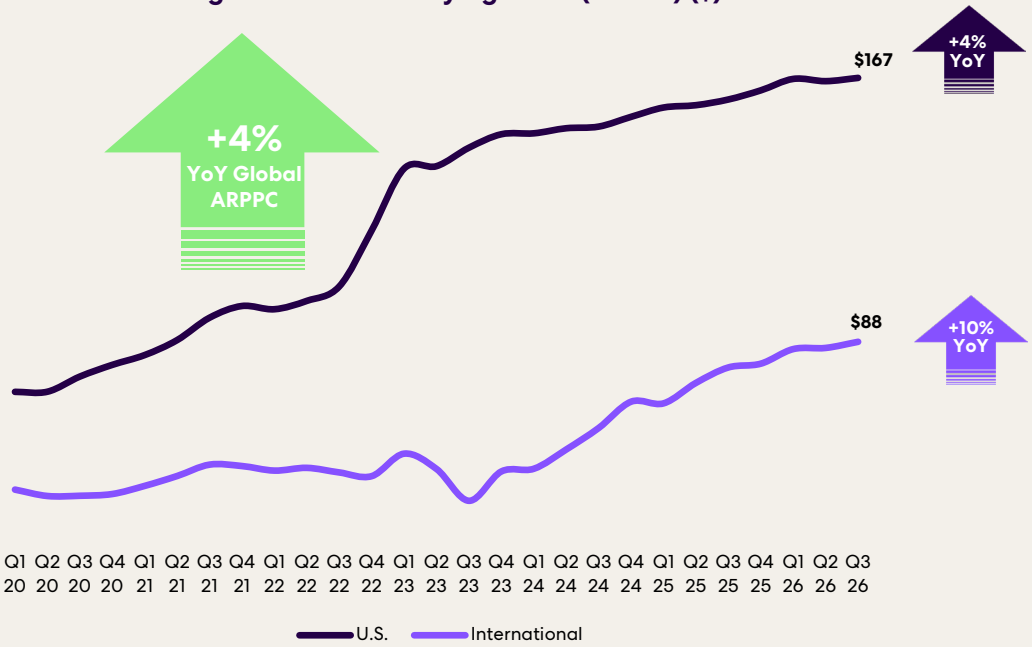
- Other International Paying Circle net adds remained flat YoY, however, grew 29% QoQ in line with the step up in MAU

Note: Numbers may not add or recalculate due to rounding.

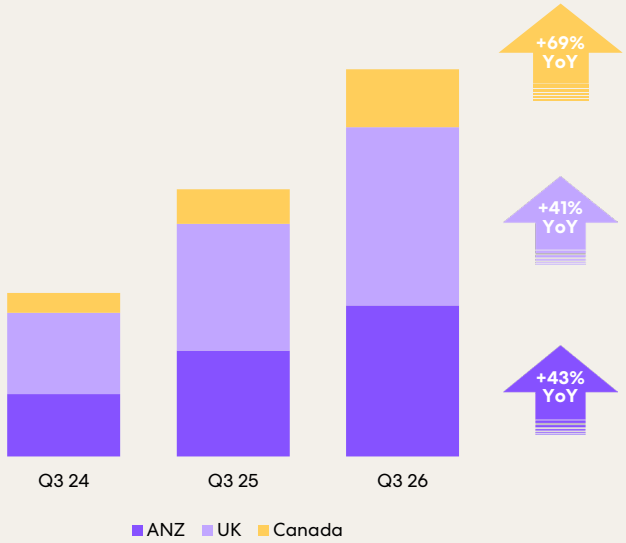
Average Revenue Per Paying Circle (ARPPC)

Triple Tier launches and annual subscription price increases driving ARPPC in the U.S. and internationally

Average Revenue Per Paying Circle (ARPPC) ($)[1]



International Triple Tier Countries Revenue

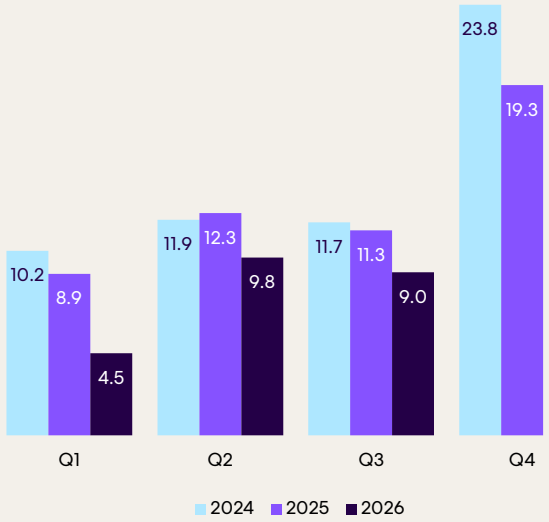


[1] First U.S. Price increase took effect across all Membership tiers starting in August 2022.

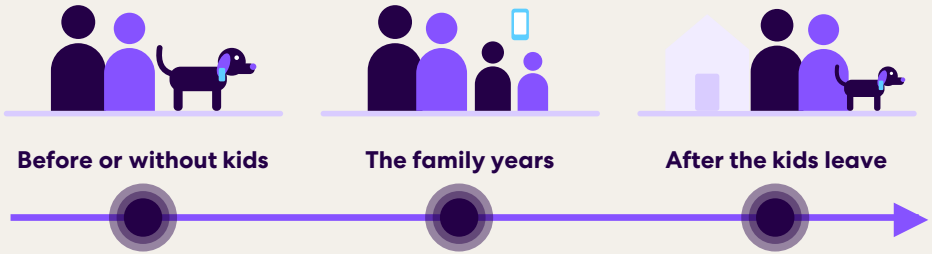
Hardware Revenue

Devices give members reasons to join and to stay at every life stage

Quarterly Hardware Revenue ($M)



12% of U.S. Paying Circles have a device attached and **11%** of U.S. free circles have a device or pet profile attached



Expands our audience

Families are our core audience, and couples and friends also join; Tile and Pet GPS give more people a reason to join

Deepens engagement

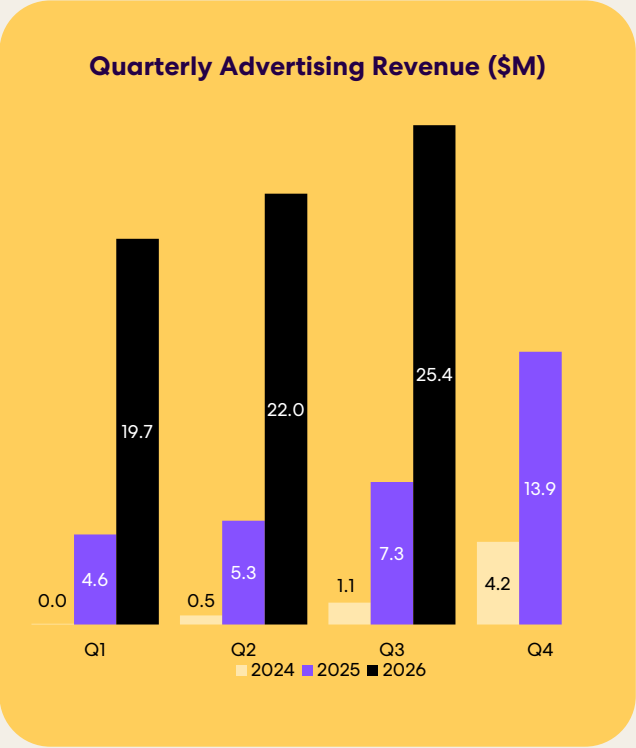
Devices give members more opportunities to engage with the product, beyond checking on their family

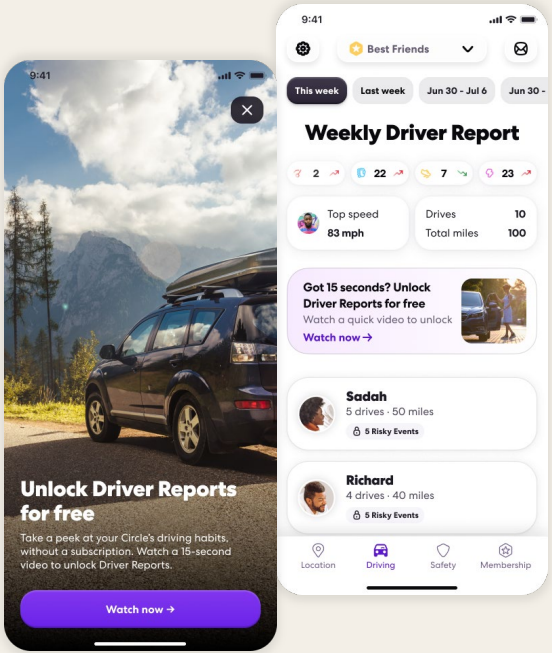
Retains subscribers

Pets don't go to college. Tile-first subscribers and Pet GPS cohorts retain better than standalone subscriptions, with early signals of bundle uplift

Advertising Revenue

Significant YoY revenue uplift driven by continued monetization of free user base and Nativo acquisition





ADS FOR FREE MEMBERS

ACCESS UNIQUE AUDIENCES BASED ON FIRST PARTY DATA

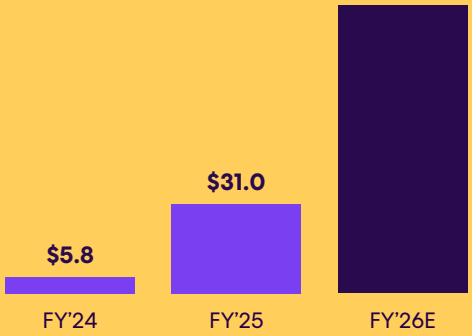
- Q3'26 Advertising revenue of $25.4 million represents 250% YoY growth, primarily driven by growth in managed advertising revenue following the acquisition of Nativo
- Significant long term growth potential as part of broader advertising and free user monetization strategy

Full stack advertising drives scale

Bigger scale, with margin that reflects a broader platform

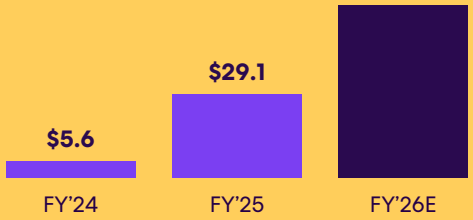
Annual advertising revenue ($M)

FY'26E up more than 3x YoY on a full-stack platform



Annual advertising gross profit ($M)

Gross margin reflect addition of off-app volume



WHAT'S DRIVING THE GROWTH

Advertisers are leaning in

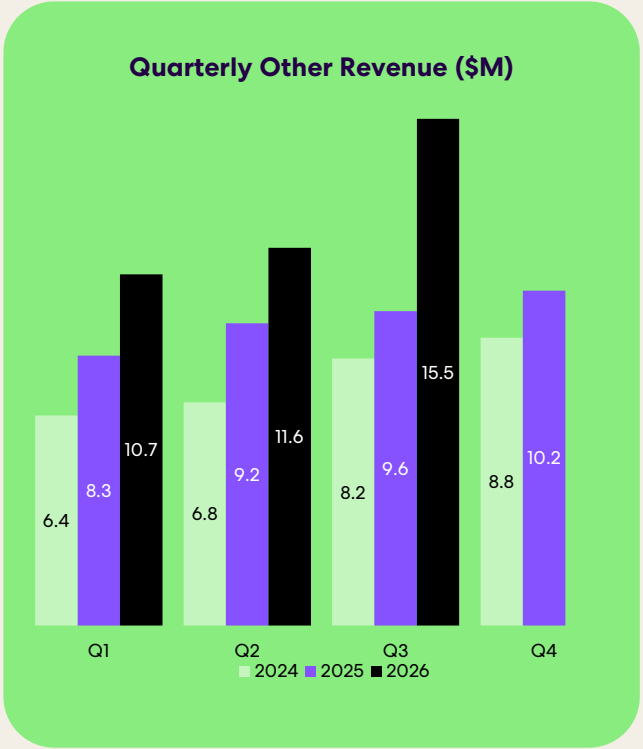
Major brands in auto, finance, retail and consumer goods are spending more with us, and new formats like in-app video broaden what we can offer. Off-app volume adds scale, while on-app inventory keeps profitability anchored

Growing responsibly

Members come first: we turned off advertising below our standard, because that trust supports subscriptions and advertising over time. Next: grow on-app inventory with MAU, scale video and other high-value formats, and keep margin discipline

Other Revenue

Data and partnerships extend the platform with high-margin revenue





FIRST PARTY DATA MONETIZATION

HUBBLE PARTNERSHIP

- Q3'26 Other revenue growth of 61% YoY primarily due to higher partnership revenue and higher data revenue driven by increased data volumes from user growth

04

Q3'26

AI Highlights

INVESTOR UPDATE



Opening Life360 family intelligence to AI agents

USERS

INTERFACE

PLATFORM

Family Member



Family's external info

External AI Agent





Read
Write

Life360 AI connector (MCP)

Is everyone where they need to be?

Help!

Turn on the lights before we get home.

When should I place the dinner order?

Family Intelligence

Unique real-world, real-time data about each family, shared only with a member's permission

AI agents make Life360 family intelligence more valuable

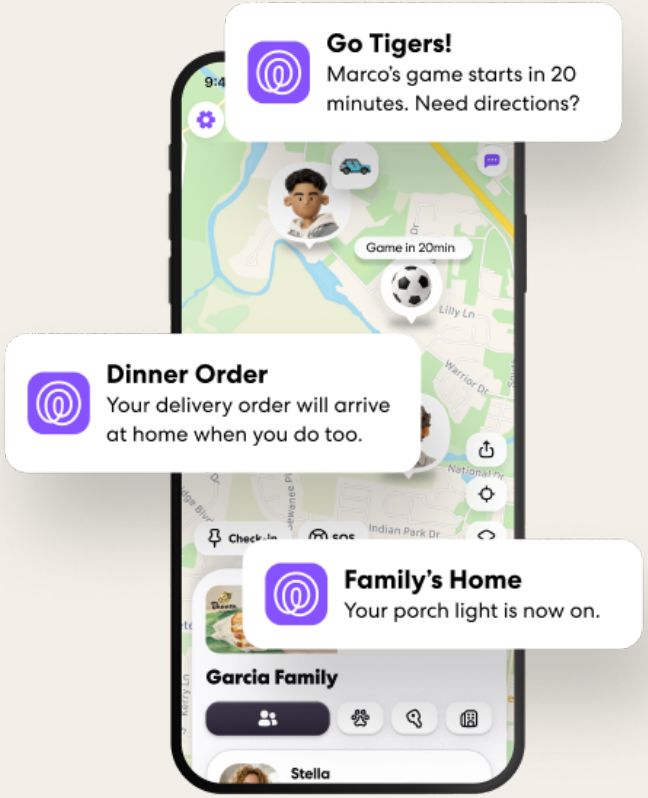
Members set the pace
Adoption is member-controlled.

Durable data advantage
Real-time, passive location signals reflect real-world behavior.

Agents expand use cases
Members can use Circle data in creative ways, especially when combined with other sources.

Agents enhance the app
Agents will be able to add events and notifications that make the app more useful.

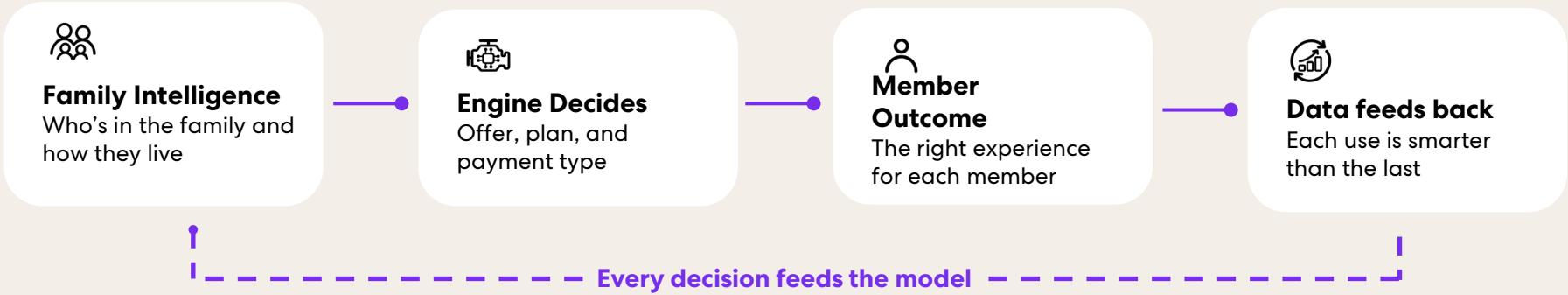
AI complements the core app
Agents extend use cases and handle certain tasks. The Life360 app offers peace of mind and makes everyday family life better. New in-app AI experiences are planned in coming quarters.



One engine, built on family intelligence

From conversion to web billing and higher tiers, AI lifts our top and bottom line

HOW THE ENGINE WORKS



WHAT IT DELIVERS

The Right Message, to the Right Person, at the Right Time

Recent wins: ~2x share of new subs to Platinum + shifting more subscription starts to web billing

05

FY'26

Outlook

INVESTOR UPDATE



Outlook

For FY'26, Life360 expects to deliver:

- MAU growth of 17% to 20% (unchanged);
- Consolidated revenue of $665 million to $681 million (YoY growth of 36% to 39%), increased from $650 million to $685 million, comprised of:
  - Subscription revenue of $483 million to $488 million, increased from $475 million to $480 million;
  - Hardware revenue of $35 million to $40 million, narrowed from $35 million to $45 million;
  - Advertising revenue of $98 million to $102 million, narrowed from $98 million to $115 million;
  - Other revenue of $49 million to $51 million, increased from $42 million to $45 million;
- Adjusted EBITDA[1] of $132 million to $138 million, narrowed from $130 million to $140 million previously, which represents a margin of approximately 20%.

[1] Adjusted EBITDA is a non-GAAP measure. For more information, including the definition of Adjusted EBITDA, the use of this non-GAAP measure, as well as a reconciliation of Net Income to Adjusted EBITDA, see Appendix 8.

06 Appendix

INVESTOR UPDATE



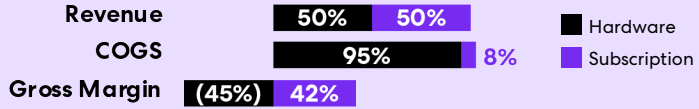
APPENDIX 1

Pet GPS Unit Economics

Hardware is the entry point; the returns come from the subscription renewal in Year 2 and beyond

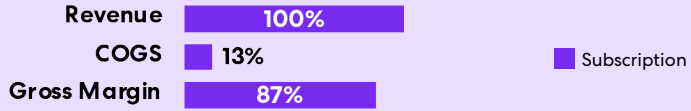
Illustrative Revenue to COGS to Gross Margin (% of Revenue)

Year 1: Hardware + Subscription



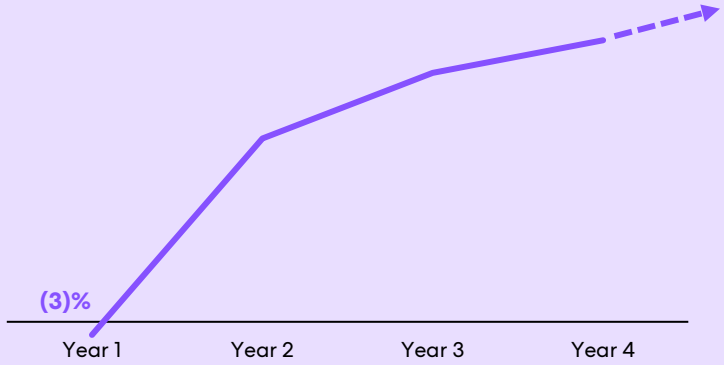
Net Year 1 Gross Margin: (3%)

Year 2: Subscription Renewal



Net Year 2 Gross Margin: 87%

Cumulative Gross Margin by Year

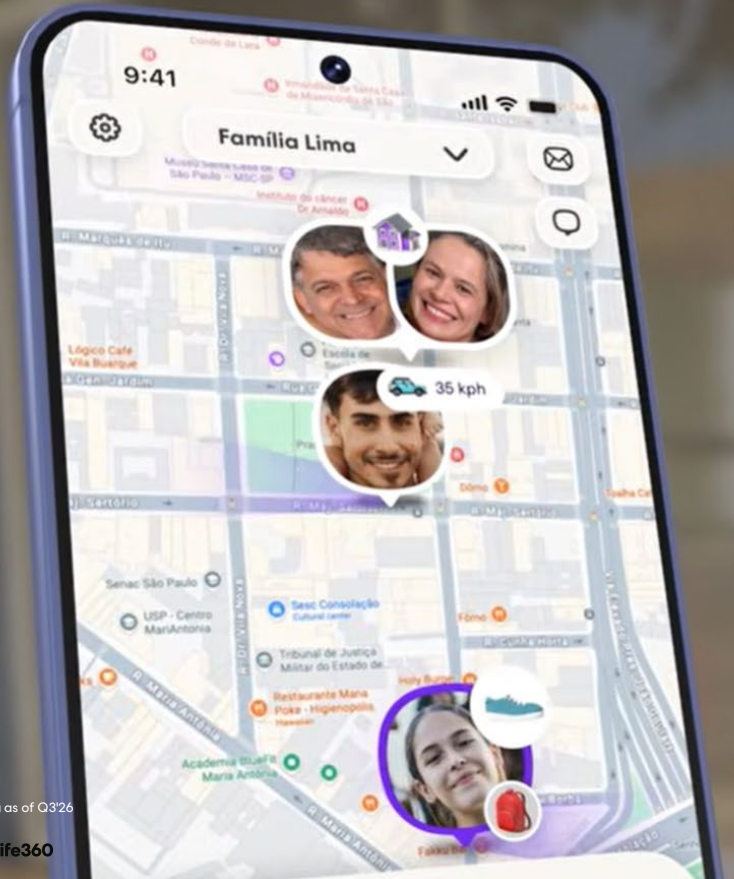


- Illustrative only; not a forecast. Based on a single U.S. direct-to-consumer customer who purchased one Pet GPS unit in Year 1
- Hardware is the investment to acquire the subscriber; the subscription carries the margin
- Returns build over the subscriber lifetime, at a much higher margin from the renewal year onwards

Percentages are rounded. Year 1 is shown as a percentage of total Year 1 revenue, split 50/50 between hardware and subscription; Year 2 is shown as a percentage of Year 2 subscription revenue and COGS include credit card transaction costs. In Year 1, hardware margin is negative and subscription margin is positive. Excludes marketing and channel costs. Does not reflect Year 2 churn, which is expected to be lower than that of our regular subscribers. Years 2 through 4 assume the Year 2 renewal economics repeat each year.

APPENDIX 2

Top 10 International Markets by MAU and Revenue Countries



TOP 10

INTERNATIONAL MAU COUNTRIES[1]
(66% of total International)

1. United Kingdom
2. Brazil
3. Mexico
4. Australia
5. Italy
6. Malaysia
7. Philippines
8. Canada
9. Spain
10. Germany

TOP 10

INTERNATIONAL REVENUE COUNTRIES[1]
(78% of total International)

1. United Kingdom
2. Australia
3. Canada
4. Brazil
5. Mexico
6. Germany
7. South Africa
8. Netherlands
9. Malaysia
10. Italy

[1] Data as of Q3'26

APPENDIX 3

Freemium model supports families and drives monetization

Life360's premium services provide benefits focused on driving and digital safety

Current Triple Tier Membership Bundles (U.S., UK, Canada, ANZ)

FREE MEMBERSHIP
$0.00/mo

- ✓ SOS
- ✓ Place Alerts (2 places)
- ✓ Location History (2 days)
- ✓ Crash Detection
- ✓ Family Driving Summary
- ✓ Battery Monitoring
- ✓ Pet Profile & Pet Finder Network
- ✓ Live Progress
- ✓ Morning Check-In

SILVER MEMBERSHIP
$9.99/mo

- + Place Alerts (5 places)
- + Location History (7 days)
- + Stolen Phone Protection ($100)
- + Ad-Free Experience
- + Real-Time Pet Tracking

11% of U.S. Paying Circles[1]

GOLD MEMBERSHIP
$16.99/mo

- + Place Alerts (unlimited)
- + Location History (30 days)
- + Individual Driver Reports
- + Roadside Assistance
- + 24/7 Emergency Dispatch
- + ID Theft Protection
- + Free Towing (5mi Radius)
- + Stolen Funds Reimbursement ($25K)
- + Stolen Phone Protection ($250)

84% of U.S. Paying Circles[1]

PLATINUM MEMBERSHIP
$24.99/mo

- + Credit Monitoring
- + Disaster Response
- + Medical Assistance
- + Travel Support
- + Free Towing (50mi Radius)
- + Stolen Funds Reimbursement ($1M)
- + Stolen Phone Protection ($500)

5% of U.S. Paying Circles[1]

[1]As of September 30, 2026. Note: Membership bundles shown represent U.S. offering. Services and pricing differ slightly by region.

APPENDIX 4

Operating Metrics

$ in millions, except ARPPC, ARPPS, ASP	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
Life360 Core[1]					
Monthly Active Users (MAU) – Global	107.7	102.4	97.8	95.8	91.6
U.S.	55.8	54.0	51.8	50.6	48.7
International	51.9	48.4	46.0	45.3	42.9
UK, ANZ, CA	14.2	13.2	12.5	12.0	11.4
Other International	37.7	35.2	33.5	33.3	31.5
Paying Circles – Global	3.4	3.2	3.0	2.8	2.7
U.S.	2.4	2.3	2.1	2.0	1.9
International	1.0	1.0	0.9	0.8	0.8
UK, ANZ, CA	0.4	0.4	0.4	0.3	0.3
Other International	0.6	0.6	0.5	0.5	0.5
Average Revenue per Paying Circle (ARPPC)	$ 143.56	$ 142.56	$ 143.03	$ 139.54	$ 137.63
Life360 Consolidated					
Subscriptions	3.9	3.7	3.5	3.4	3.3
Average Revenue per Paying Subscription (ARPPS)	$ 130.50	$ 128.38	$ 127.15	$ 122.41	$ 119.33
Net hardware units shipped	0.6	0.7	0.4	1.9	0.9
Average Selling Price (ASP)	$ 14.11	$ 14.70	$ 11.88	$ 10.06	$ 11.99
Annualized Monthly Revenue (AMR)	$ 578.0	$ 537.2	$ 517.9	$ 478.0	$ 446.7
Additional KPI Related Information					
Subscription revenue	$ 124.2	$ 115.6	$ 108.2	$ 102.5	$ 96.3
Non-Core subscription revenue	$ (4.3)	$ (4.5)	$ (4.7)	$ (5.2)	$ (5.6)
Core subscription revenue[2]	$ 119.9	$ 111.1	$ 103.5	$ 97.3	$ 90.7
Subscription revenue bundling related adjustment	$ 0.0	$ 0.0	$ 0.0	$ 0.0	$ (0.1)
Hardware revenue bundling related adjustment	$ 0.0	$ 0.1	$ 0.0	$ 0.0	$ 0.1

[1] Core metrics relate solely to the Life360 mobile application.
[2] Core subscription revenue is defined as subscription revenue derived from the Life360 mobile application and excludes non-core subscription revenue which relates to other hardware related subscription offerings. Beginning with the second quarter of 2024, this definition has been updated and calculated in accordance with GAAP.

APPENDIX 5

Income Statement

$ in millions	Three Months Ended September 30, 2026	2025
Revenue		
Subscription revenue	$ 124.2	$ 96.3
Hardware revenue	9.0	11.3
Advertising revenue	25.4	7.3
Other revenue	15.5	9.6
Total revenue	**174.1**	**124.5**
Cost of revenue		
Cost of subscription revenue	16.3	14.0
Cost of hardware revenue	10.7	11.7
Cost of advertising revenue	11.5	0.5
Cost of other revenue	1.7	1.1
Total cost of revenue	40.1	27.4
Gross Profit	**134.0**	**97.1**
Operating expenses		
Research and development	40.6	32.4
Sales and marketing	59.3	39.0
General and administrative	26.1	20.0
Total operating expenses	126.0	91.4
Income from operations	**8.0**	**5.7**
Other income (expense), net		
Gain on change in fair value of investments	17.5	0.8
Interest income	4.1	4.7
Other expense, net	(1.1)	(1.0)
Total other income, net	20.5	4.5
Income before income taxes	**28.5**	**10.2**
Provision for income taxes	6.0	0.4
Net income	**$ 22.5**	**$ 9.8**

Note: Numbers may not add or recalculate due to rounding.

APPENDIX 6

Balance Sheet

$ in millions	September 30, 2026	December 31, 2025
Current Assets:		
Cash and cash equivalents	$ 333.1	$ 494.3
Restricted cash, current	1.0	—
Short-term investments	129.2	—
Accounts receivable, net	108.3	80.7
Inventory	16.8	9.9
Costs capitalized to obtain contracts, net	1.1	1.2
Prepaid expenses and other current assets	22.8	20.1
Total current assets	612.4	606.1
Restricted cash, noncurrent	1.6	1.6
Property and equipment, net	2.7	3.0
Costs capitalized to obtain contracts, noncurrent	0.9	0.9
Investments	69.5	45.4
Prepaid expenses and other assets, noncurrent	6.1	3.1
Operating lease right-of-use asset	0.1	0.3
Intangible assets, net	75.7	38.3
Goodwill	173.6	134.6
Deferred tax assets, net	143.2	126.4
Total Assets	**$ 1,085.7**	**$ 959.7**
Liabilities and Stockholders' Equity		
Current Liabilities:		
Accounts payable	$ 22.2	$ 8.4
Accrued expenses and other current liabilities	38.7	42.0
Deferred revenue, current	54.4	46.4
Total current liabilities	115.3	96.8
Convertible notes, net, noncurrent	312.0	310.4
Deferred revenue, noncurrent	10.9	4.3
Other liabilities, noncurrent	16.8	—
Total Liabilities	**$ 455.1**	**$ 411.5**
Stockholders' Equity		
Common stock	0.1	0.1
Additional paid-in capital	783.5	686.9
Accumulated deficit	(108.5)	(138.9)
Treasury stock, at cost	(44.4)	—
Total stockholders' equity	**$ 630.6**	**$ 548.2**
Total Liabilities and Stockholders' Equity	**$ 1,085.7**	**$ 959.7**

Cash Flow

$ in millions	Nine Months Ended September 30, 2026	2025
Cash Flows from Operating Activities:		
Net income	$ 30.3	$ 21.2
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	17.2	9.9
Amortization of costs capitalized to obtain contracts	1.1	0.9
Amortization of operating lease right-of-use asset	0.3	0.3
Stock-based compensation expense, net of amounts capitalized	59.2	40.0
Non-cash interest expense, net	2.2	0.7
Gain on change in fair value of investments	(12.7)	(2.1)
Non-cash revenue from investments	(0.8)	(0.9)
Deferred income taxes	(10.1)	—
Accretion of discount on short-term investments	(2.3)	—
Loss on tariff refund monetization	1.3	—
Provision for credit losses	—	0.8
Changes in operating assets and liabilities, net of acquisitions:		
Accounts receivable, net	3.4	(8.9)
Prepaid expenses and other assets	(2.5)	(6.3)
Inventory	(6.9)	(6.1)
Costs capitalized to obtain contracts, net	(1.0)	(1.0)
Accounts payable	(5.6)	3.5
Accrued expenses and other current liabilities	(10.0)	(5.8)
Deferred revenue	5.0	5.9
Other liabilities, noncurrent	—	(0.3)
Net cash provided by operating activities	**68.2**	**51.8**
Cash Flows from Investing Activities:		
Cash paid for acquisitions, net of cash acquired	(57.1)	(2.8)
Internally developed software	(3.8)	(4.5)
Purchase of property and equipment	(0.2)	(1.6)
Purchase of short-term investments	(260.4)	—
Proceeds from sales and maturities of short-term investments	131.9	—
Purchase of other strategic investments	(1.0)	—
Convertible note investment	—	(25.0)
Net cash used in investing activities	**(190.6)**	**(33.9)**
Cash Flows from Financing Activities:		
Indemnity escrow payment in connection with the acquisition of Fantix, Inc.	(0.7)	—
Proceeds from monetization of tariff refund claims	2.3	—
Remittance of tariff refund claims	(2.3)	—
Proceeds related to tax withholdings on restricted stock settlements and the exercise of stock options and warrants	48.4	50.8
Taxes paid related to net settlement of equity awards	(40.9)	(47.3)
Purchase of treasury stock	(44.4)	—
Proceeds from issuance of convertible senior notes	—	320.0
Payments of debt issuance costs	—	(10.9)
Purchase of capped calls	—	(33.7)
Net cash provided by (used in) financing activities	**(37.6)**	**278.9**
Net Increase (Decrease) in Cash, Cash Equivalents, and Restricted Cash	(160.0)	296.8
Cash, Cash Equivalents, and Restricted Cash at the Beginning of the Period	495.8	160.5
Cash, Cash Equivalents, and Restricted Cash at the End of the Period	**$ 335.8**	**$ 457.2**

Note: Numbers may not add or recalculate due to rounding.

APPENDIX 7

GAAP to Non-GAAP reconciliations

Cost of revenue

$M	Three Months Ended September 30, 2026	2025
Cost of subscription revenue, GAAP	$ 16.3	$ 14.0
Less: Depreciation and amortization, GAAP	(1.7)	(1.7)
Less: Stock-based compensation, GAAP	(0.5)	(0.5)
Total cost of subscription revenue, Non-GAAP	**$ 14.1**	**$ 11.8**
Cost of hardware revenue, GAAP	$ 10.7	$ 11.7
Less: Depreciation and amortization, GAAP	(1.0)	(1.0)
Less: Stock-based compensation, GAAP	(0.4)	(0.4)
Total cost of hardware revenue, Non-GAAP	**$ 9.3**	**$ 10.3**
Cost of advertising revenue, GAAP	11.5	0.5
Less: Depreciation and amortization, GAAP	(0.6)	(0.2)
Less: Stock-based compensation, GAAP	(0.2)	—
Total cost of advertising revenue, Non-GAAP	**$ 10.8**	**$ 0.3**
Cost of other revenue, GAAP	$ 1.7	$ 1.1
Total cost of other revenue, Non-GAAP	**$ 1.7**	**$ 1.1**
Cost of revenue, GAAP	$ 40.1	$ 27.4
Less: Depreciation and amortization, GAAP	(3.3)	(2.9)
Less: Stock-based compensation, GAAP	(1.0)	(0.9)
Total cost of revenue, Non-GAAP	**$ 35.8**	**$ 23.6**

Operating expenses

$M	Three Months Ended September 30, 2026	2025
Research and development expense, GAAP	$ 40.6	$ 32.4
Less: Stock-based compensation, GAAP	(9.1)	(7.3)
Less: Other, GAAP	(0.3)	—
Total Research and development, Non-GAAP	**$ 31.2**	**$ 25.1**
Sales and marketing expense, GAAP	$ 59.3	$ 39.0
Less: Depreciation and amortization, GAAP	(2.8)	(1.1)
Less: Stock-based compensation, GAAP	(3.1)	(2.1)
Total Sales and marketing expense, Non-GAAP	**$ 53.4**	**$ 35.9**
General and administrative expense, GAAP	$ 26.1	$ 20.0
Less: Stock-based compensation, GAAP	(6.9)	(4.7)
Total General and administrative expense, Non-GAAP	**$ 19.2**	**$ 15.4**
Total Operating expenses, GAAP	$ 126.0	$ 91.4
Less: Depreciation and amortization, GAAP	(2.8)	(1.1)
Less: Stock-based compensation, GAAP	(19.1)	(14.0)
Less: Other, GAAP	(0.3)	—
Total Operating expenses, Non-GAAP	**$ 103.7**	**$ 76.4**

Note: Numbers may not add or recalculate due to rounding.

APPENDIX 8

Non-GAAP Financial Measures

$ in millions	Three Months Ended September 30, 2026	2025
Net income	$ 22.5	$ 9.8
Add (deduct):		
Gain on change in fair value of investments[1]	(17.5)	(0.8)
Provision for income taxes	6.0	0.4
Depreciation and amortization[2]	6.1	3.9
Interest income	(4.1)	(4.7)
Other expense, net	1.1	1.0
Acquisition-related transaction and integration costs[3]	0.3	—
Stock-based compensation	20.2	14.9
Adjusted EBITDA	**$ 34.6**	**$ 24.5**

1 Relates to the changes in fair value of the Convertible Note Investment and Related Party Investment. Refer to the Q3'26 10-Q for the definition and additional information on the Convertible Note Investment and Related Party Investment.

2 Includes depreciation on fixed assets and amortization of intangible assets.

3 Relates to costs incurred in connection with the acquisition of Nativo, Inc., including one-time bonus payments.

Note: Numbers may not add or recalculate due to rounding.

We collect and analyze operating and financial data to evaluate the health of our business, allocate our resources and assess our performance.

Adjusted EBITDA

In addition to total revenue, net income and other results under GAAP, we utilize a non-GAAP calculation of adjusted earnings before interest, taxes, depreciation and amortization ("Adjusted EBITDA"). Adjusted EBITDA is defined as net income, excluding (i) gain on change in fair value of investments, (ii) provision for income taxes, (iii) depreciation and amortization, (iv) interest income, (v) other expense, net, (vi) acquisition-related transaction and integration costs, and (vii) stock-based compensation.

These items are excluded from Adjusted EBITDA because they are non-cash in nature, because the amount and timing of these items are unpredictable, or because they are not driven by core results of operations and render comparisons with prior periods and competitors less meaningful. We believe Adjusted EBITDA provides 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 Adjusted EBITDA in this presentation because it is a key measurement 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, 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 income, and our other GAAP results.

The table presents a reconciliation of net income, the most directly comparable GAAP measure, to Adjusted EBITDA.

Thank You

