

**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): February 27, 2025

Life360, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-42120
(Commission File Number)

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

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

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

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
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.

Item 2.02 Results of Operations and Financial Condition.

We are furnishing this Current Report on Form 8-K in connection with the disclosure of information, in the form of textual information from a media release issued on February 27, 2025. A copy of the media release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 7.01 Regulation FD Disclosure.

We are furnishing this Item 7.01 of this Current Report on Form 8-K in connection with the disclosure of information, in the form of the textual information from a PowerPoint presentation to be given during a conference call and webcast on February 27, 2025 at 5:30 p.m. Eastern Time. A copy of the PowerPoint presentation to be used for the conference call and webcast is furnished as Exhibit 99.2 to this Current Report on Form 8-K.

The information in Item 2.02 (including Exhibit 99.1) and Item 7.01 (including Exhibit 99.2) 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 text included with this Item 2.02 and Item 7.01 of this Current Report on Form 8-K and the replay of the conference call and webcast will be available on our website located at www.life360.com, although we reserve the right to discontinue that availability at any time.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Media release of the Registrant dated February 27, 2024
99.2	Life360, Inc. Investor Presentation
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document

SIGNATURES

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

LIFE360, INC.

Dated: February 27, 2025

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

February 27, 2025

Life360 Reports Record Q4 and FY 2024 Results

Monthly Active Users Reached Approximately 79.6 million
Record Annual Global Net Additions to Paying Circles of 457 thousand - Reaching Nearly 2.3 million
Total Quarterly Revenue Grew 33% Year-Over-Year to \$115.5 million
Annualized Monthly Revenue increased 34% Year-Over-Year to \$367.6 million
Achieved Positive Net Income in Q4 and Record Positive Adjusted EBITDA of \$45.5 million for the Year

SAN FRANCISCO, California. Life360, Inc. ("Life360" or the "Company") (NASDAQ: LIF, ASX: 360), the San Francisco-based leader in family safety and connection, today announced unaudited financial results for the fourth quarter and audited financial results for the full year ended December 31, 2024. Building on the momentum of prior quarters, the Company achieved record-breaking results across key metrics, including Monthly Active Users (MAUs), Paying Circles, Subscription Revenue, and Annualized Monthly Revenue.

"Life360 made remarkable strides in Q4 2024, capping off the year with our best-ever holiday period and achieving record-breaking annual results in MAU and subscribers, while continuing to make progress with our overall strategy," said Life360 Co-founder and Chief Executive Officer Chris Hulls. "2024 was a transformative year for Life360. We successfully launched our advertising business, unlocking new growth opportunities, introduced a cutting-edge lineup of Tile devices, executed an award-winning brand campaign, forged a key strategic partnership with Hubble, and celebrated a significant milestone by completing our U.S. IPO to become publicly traded on Nasdaq.

"As we enter 2025, we are laser-focused on achieving our longer term strategic goals: reaching 150 million MAU, surpassing \$1 billion in annual revenue, and exceeding a 35% Adjusted EBITDA margin. By keeping families safe, connected to the people, pets, and things they love, and helping make everyday life better, we are uniquely positioned to tap into vast global market potential and drive sustained growth for years to come."

Life360 Chief Financial Officer Russell Burke added: "On top of exceptional revenue growth, we continued to make significant progress toward profitability during the quarter and the year. In Q4 2024, we achieved positive Net Income of \$8.5 million, and our ninth consecutive quarter of positive Adjusted EBITDA¹ and seventh consecutive quarter of positive Operating Cash Flow. For the full year, we generated total revenue of \$371 million, up 22% year-over-year, while keeping total operating expenses growth at 14% YoY, which drove our EBITDA and Adjusted EBITDA results above the high end of our guidance ranges. Looking ahead, we are confident in our ability to keep growing positive Adjusted EBITDA¹ throughout 2025 as we continue balancing robust revenue growth with expanding profitability."

Q4'24 Financial Highlights

- Total Q4'24 revenue of \$115.5 million, a YoY increase of 33%, with total subscription revenue of \$78.8 million, up 32% YoY and Core subscription revenue² of \$73.1 million, up 36% YoY.
- Annualized Monthly Revenue (AMR) of \$367.6 million, up 34% YoY.
- Q4'24 Net Income of \$8.5 million, which includes other income of \$0.6 million and a benefit from income tax³ of \$2.2 million.
- Positive Adjusted EBITDA¹ of \$21.2 million and EBITDA¹ of \$8.4 million compared to positive Adjusted EBITDA¹ of \$8.9 million and an EBITDA¹ loss of \$(2.0) million, respectively, in Q4'23.
- Positive Operating Cash Flow of \$12.3 million, up 38% YoY.
- Quarter-end cash, cash equivalents and restricted cash of \$160.5 million, an increase of \$89.7 million from Q4'23, which was primarily the result of net capital raised from the U.S. IPO in Q2'24.

Q4'24 Operating Highlights and 2025 Outlook

- Q4'24 global MAU net additions were 2.8 million, which slowed seasonally after a very strong Q3'24. Total MAU increased 30% YoY to approximately 79.6 million, with significant contribution from organic growth.

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

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- Q4'24 global Paying Circle net additions of 69 thousand were up 27% YoY. Total Paying Circles grew 25% YoY to 2.3 million, supported by improved conversion and retention in the U.S.
- Average Revenue Per Paying Circle ("ARPPC") increased 6% YoY due mainly to impacts from a U.S. shift in product mix towards higher priced products, as well as from legacy price increases and Dual Tier membership launches in non-Triple Tier countries and UK and ANZ Triple Tier memberships.
- Outlook for FY'25 Consolidated revenue of \$450 million - \$480 million and positive Adjusted EBITDA¹ of \$65 million - \$75 million.

¹ Adjusted EBITDA and EBITDA are Non-GAAP measures. For more information, including the definitions of Adjusted EBITDA and EBITDA, the use of these non-GAAP measures, as well as reconciliations of Net Income (Loss) to each of EBITDA and Adjusted EBITDA, refer to the "EBITDA and Adjusted EBITDA" and "Supplementary and Non-GAAP Financial Information" sections below.

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. For more information, including the use of this measure, refer to the "Core subscription revenue" section below.

³ The provision for (benefit from) income taxes for interim quarterly reporting periods is based on the Company's estimates of the effective tax rates for the full fiscal year in accordance with ASC 740-270, Income Taxes, Interim Reporting. ASC 740-270-25-2 requires that an annual effective tax rate be determined and such annual effective rate be applied to year to date income (loss) in interim periods. The effective tax rate in any quarter may be subject to fluctuations during the year as new information is obtained, which may positively or negatively affect the assumptions used to estimate the annual effective tax rate, including factors such as valuation allowances against deferred tax assets, the recognition or de-recognition of tax benefits related to uncertain tax position, if any, and changes in or the interpretation of tax laws in jurisdictions where the Company conducts business.

Key Performance Indicators

<i>(in millions, except ARPPC, ARPPS, ASP, and percentages)</i>	Q4 2024	Q4 2023	% YoY
Core⁴			
Monthly Active Users (MAU) - Global ⁵	79.6	61.4	30 %
U.S.	43.7	36.8	19 %
International	36.0	24.6	46 %
ANZ	2.7	2.0	35 %
Paying Circles - Global ⁶	2.3	1.8	25 %
U.S.	1.6	1.3	23 %
International	0.6	0.5	33 %
Average Revenue per Paying Circle (ARPPC) ^{7,8}	\$ 131.76	\$ 124.17	6 %
Life360 Consolidated			
Subscriptions ⁹	2.9	2.4	19 %
Average Revenue per Paying Subscription (ARPPS) ^{8,10}	\$ 110.43	\$ 102.17	8 %
Net hardware units shipped ¹¹	1.9	1.7	8 %
Average Selling Price (ASP) ^{12,13}	\$ 12.56	\$ 11.50	9 %
Annualized Monthly Revenue (AMR)	\$ 367.6	\$ 274.1	34 %
	FY 2024	FY 2023	% YoY
Core⁴			
Average Revenue per Paying Circle (ARPPC) ^{7,8}	\$ 128.00	\$ 121.09	6 %
Life360 Consolidated			
Average Revenue per Paying Subscription (ARPPS) ^{8,10}	\$ 106.16	\$ 99.53	7 %
Net hardware units shipped ¹¹	3.9	4.0	(4)%
Average Selling Price (ASP) ^{12,13}	\$ 13.72	\$ 13.48	2 %

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

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- 4 Core metrics relate solely to the Life360 mobile application.
- 5 A monthly active user ("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.
- 6 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.
- 7 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.
- 8 Excludes revenue related to bundled Life360 subscription and hardware offerings of \$(0.6) million and \$(4.6) million for the three months and year ended December 31, 2024, respectively, and \$(1.2) million and \$(3.1) million for the three months and year ended December 31, 2023, respectively.
- 9 Subscriptions are defined as the number of paying subscribers associated with the Life360, Jibit and Tile brands who have been billed as of the end of the period.
- 10 ARPPS is defined as annualized total subscription revenue recognized and derived from Life360, Tile and Jibit 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.
- 11 Net hardware units shipped represent the number of 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 directly to consumers.
- 12 Excludes revenue related to bundled Life360 subscription and hardware offerings of \$0.4 million and \$4.3 million for the three months and year ended December 31, 2024, respectively, and \$1.2 million and \$3.7 million for the three months and year ended December 31, 2023, respectively.
- 13 To determine the net 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.

- Global MAU increased 30% YoY to approximately 79.6 million, with Q4'24 net additions of 2.8 million. U.S. MAU increased 19% YoY, with Q4'24 net adds of 1.4 million. International MAU increased 46% YoY, with Q4'24 net adds of 1.3 million. ANZ MAU increased 35% YoY to 2.7 million.
- Q4'24 global Paying Circle net additions of 69 thousand were driven by strong performance in the U.S. market. U.S. Paying Circles increased 23% YoY on the back of both higher registrations and improved conversion and retention metrics. International Paying Circles maintained strong momentum, up 33% YoY. Total Paying Circles in the Triple Tier markets of the UK, Canada, and ANZ increased 21% YoY.
- Q4'24 global ARPPC increased 6% YoY. U.S. ARPPC increased 3% YoY, benefiting from a shift in product mix towards higher priced products. Q4'24 international ARPPC increased 42% YoY due to price increases for legacy subscribers in non-Triple Tier markets followed by the launch of Dual Tier pricing in September, and legacy subscriber price increases in the Triple Tier UK and ANZ markets.
- Q4'24 net hardware units shipped increased 8% YoY. The Average Selling Price of hardware units shipped increased 9% YoY primarily due to a shift in channel mix and decreased returns and discounts offered.
- December 2024 AMR increased 34% YoY, benefiting from accelerating subscription revenue momentum over the course of Q4'24.

Operating Results

Revenue

	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
(\$ millions)	<i>(unaudited)</i>			
Subscription revenue	\$ 78.8	\$ 59.8	\$ 277.8	\$ 220.8
U.S. subscription revenue	66.9	53.3	240.6	196.1
International subscription revenue	11.8	6.5	37.3	24.5
Hardware revenue	23.8	21.1	57.6	58.2
Other revenue	13.0	6.1	36.0	25.5
Total revenue	\$ 115.5	\$ 87.0	\$ 371.5	\$ 304.5

- Q4'24 total subscription revenue increased 32% YoY to \$78.8 million, primarily driven by growth in Paying Circles.
- Q4'24 hardware revenue increased 13% YoY to \$23.8 million, primarily driven by reduced returns and discounts offered, as well as an increase in units shipped and a shift in channel mix.
- Q4'24 other revenue of \$13.0 million was \$6.9 million higher YoY due to increases in data and partnership revenue, which includes advertising revenue.

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Core Subscription Revenue

- Core subscription revenue is defined as GAAP subscription revenue derived from the Life360 mobile application and excludes non-core subscription revenue, which we define as GAAP subscription revenue from other hardware related subscription offerings, for the reported period. Core subscription revenue represents revenue derived from and the overall success of our core product offering. Q4'24 core subscription revenue increased 36% YoY primarily driven by a 25% YoY increase in Paying Circles and a 6% higher ARPPC.¹⁴

	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
(\$ millions)	<i>(unaudited)</i>			
Subscription revenue	\$ 78.8	\$ 59.8	\$ 277.8	\$ 220.8
Non-Core subscription revenue	(5.7)	(5.9)	(22.6)	(23.3)
Core subscription revenue ¹⁵	\$ 73.1	\$ 53.9	\$ 255.2	\$ 197.5

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

¹⁵ Beginning with the second quarter of 2024, this definition was updated and calculated in accordance with GAAP.

Gross Profit

	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
(\$ millions, except percentages)	<i>(unaudited)</i>			
Gross Profit	\$ 85.5	\$ 60.1	\$ 279.2	\$ 222.6
Gross Margin	74 %	69 %	75 %	73 %
Gross Margin (Subscription Only)	86 %	86 %	85 %	86 %

- Q4'24 gross margin increased to 74% from 69% in the prior year period, primarily due to the increased proportion of Other revenue.

Operating Expenses

	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
(\$ millions)	<i>(unaudited)</i>			
Research and development	\$ 29.8	\$ 26.0	\$ 113.1	\$ 101.0
Sales and marketing	33.5	25.7	113.4	99.1
General and administrative	16.5	12.8	60.7	52.6
Total operating expenses	\$ 79.8	\$ 64.5	\$ 287.1	\$ 252.6
Total operating expenses as % of revenue	69 %	74 %	77 %	83 %

- Q4'24 operating expenses, excluding commissions, increased 22% YoY despite revenue growth of 33%, demonstrating continued strong operating leverage.
- Q4'24 research and development costs increased 14% YoY, primarily driven by higher personnel-related costs, technology, and outside services spend, due to Company growth.
- Q4'24 sales and marketing costs increased 31% YoY, primarily due to an increase in commissions, in line with the 19% increase in subscriptions, and the launch of the new Tile hardware product line.
- Q4'24 general and administrative expenses increased 29% YoY, primarily driven by Company growth, as well as increased professional service expenses related to corporate and strategic matters. Excluding the incremental costs incurred related to corporate and strategic matters, general and administrative expenses increased 17% YoY.

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Cash Flow

	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
(\$ millions)	<i>(unaudited)</i>			
Net cash provided by operating activities	\$ 12.3	\$ 9.0	\$ 32.6	\$ 7.5
Net cash used in investing activities	(6.8)	(1.0)	(10.1)	(2.2)
Net cash provided by (used in) financing activities	(5.2)	(0.9)	67.3	(25.0)
Net Increase (Decrease) in Cash, Cash Equivalents, and Restricted Cash	0.3	7.1	89.7	(19.7)
Cash, Cash Equivalents, and Restricted Cash at the End of the Period	\$ 160.5	\$ 70.7	\$ 160.5	\$ 70.7

- Life360 ended Q4'24 with cash, cash equivalents and restricted cash of \$160.5 million, an increase of \$0.3 million from Q3'24.
- Q4'24 operating cash flow was \$12.3 million. This was partially offset by \$5.2 million used in financing activities, primarily for final initial public offering transaction costs and taxes paid for the net settlement of equity awards. Additionally, \$6.8 million was used for investing activities, which include a \$5.0 million investment in Hubble and payments for internally developed software.
- Q4'24 net cash provided by operating activities of \$12.3 million was lower than Adjusted EBITDA of \$21.2 million primarily due to an overall increase in working capital balances driven by increased activity. See the EBITDA and Adjusted EBITDA section below for definition and reconciliation of Adjusted EBITDA.

EBITDA and 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 earnings before interest, taxes, depreciation and amortization ("EBITDA"), adjusted earnings before interest, taxes, depreciation and amortization ("Adjusted EBITDA") and Adjusted EBITDA Margin. EBITDA is defined as net income (loss), excluding (i) convertible notes, derivative liability, and investment fair value adjustments, (ii) gain and loss on settlement of convertible notes and derivative liability, (iii) provision for (benefit from) income taxes, (iv) depreciation and amortization and (v) other income, net. Adjusted EBITDA is defined as net income (loss), excluding (i) convertible notes, derivative liability, and investment fair value adjustments, (ii) gain and loss on settlement of convertible notes and derivative liability, (iii) provision for (benefit from) income taxes, (iv) depreciation and amortization, (v) other income, net, (vi) stock-based compensation, (vii) IPO-related transaction costs, including secondary offering costs (viii) workplace restructuring costs, (ix) the write-off of obsolete inventory, (x) the adjustment in connection with membership benefit, and (xi) warehouse relocation costs. These items are excluded from EBITDA and 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 (loss), the most directly comparable GAAP measure, to EBITDA and Adjusted EBITDA:

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

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	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
<i>(\$ thousands, except percentages)</i>				
Net income (loss)	\$ 8,498	\$ (3,146)	\$ (4,555)	\$ (28,171)
Net income (loss) margin	7 %	(4)%	(1)%	(9)%
Add (deduct):				
Convertible notes fair value adjustment ¹⁶	—	(114)	608	684
Derivative liability fair value adjustment ¹⁶	—	(62)	1,707	116
Loss on settlement of convertible notes	—	—	440	—
Gain on settlement of derivative liability	—	—	(1,924)	—
Gain on change in fair value of investment ¹⁷	—	—	(5,389)	—
Provision for (benefit from) income taxes	(2,217)	411	(71)	616
Depreciation and amortization ¹⁸	2,720	2,297	9,778	9,141
Other income, net	(563)	(1,431)	(4,362)	(3,228)
EBITDA	\$ 8,438	\$ (2,045)	\$ (3,768)	\$ (20,842)
Stock-based compensation	11,762	10,834	42,269	38,512
IPO-related transaction costs, including secondary offering costs	1,046	—	6,830	—
Workplace restructuring costs ¹⁹	—	54	153	4,024
Write-off of obsolete inventory ²⁰	—	—	—	916
Adjustment in connection with membership benefit ²¹	—	—	—	(2,172)
Warehouse relocation costs ²²	—	44	—	121
Adjusted EBITDA	\$ 21,246	\$ 8,887	\$ 45,484	\$ 20,559
Adjusted EBITDA margin	18 %	10 %	12 %	7 %

¹⁶ To reflect the change in fair value of the September 2021 Convertible Notes and derivative liability associated with the July 2021 Convertible Notes.

¹⁷ To reflect the change in fair value of an investment in non-marketable equity securities carried at cost less impairments, if any, plus or minus changes in observable prices.

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

¹⁹ Relates to non-recurring personnel and severance related expenses.

²⁰ Relates to the write-off of raw materials that have no alternative use to the Company following the decision to halt development.

²¹ Relates to an adjustment recorded to reduce product costs recorded to cost of revenue in connection with the discontinuation of certain battery related membership benefits.

²² Relates to non-recurring warehouse relocation costs in relation to the Company's transition to a new logistics partner.

- Q4'24 delivered a positive Adjusted EBITDA contribution of \$21.2 million versus \$8.9 million in Q4'23 as a result of continued strong subscription revenue growth and improved operating leverage.

Earnings Guidance²³

For FY'25, Life360 expects to deliver the following metrics:

- Consolidated revenue of \$450 million - \$480 million comprised of:
 - Subscription revenue of \$350 million - \$360 million;
 - Hardware revenue of \$45 million - \$55 million;
 - Other revenue of \$55 million - \$65 million; and
- Positive Adjusted EBITDA²⁴ of \$65 million - \$75 million, which includes \$8 million of investment to developing and launching a new pet device in 2025.

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

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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, convertible notes and derivative liability fair value adjustments, and gains/losses on revaluation of contingent consideration. These items may be material to our results calculated in accordance with GAAP.

²⁴ Adjusted EBITDA and EBITDA are non-GAAP measures. For more information, including the definitions of Adjusted EBITDA and EBITDA, the use of these non-GAAP measures, as well as reconciliations of Net Income (Loss) to each of Adjusted EBITDA and EBITDA, refer to the "EBITDA and Adjusted EBITDA" section above and the "Supplementary and Non-GAAP Financial Information" section below.

Investor Conference Call

A conference call will be held today as follows:

US PT: Thursday 27 February at 2:30pm

US ET: Thursday 27 February at 5:30pm

AEDT: Friday 28 February at 9.30am

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.: +1 669 900 6833

Australia: +61 2 8015 6011

Other countries: [details](#)

Meeting ID: 959 2239 9779

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

Authorization

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

About Life360

Life360, a family connection and safety company, keeps people close to the ones they love. The category-leading mobile app and Tile tracking devices empower members to stay connected to the people, pets, and things they care about most, with a range of services, including location sharing, safe driver reports, and crash detection with emergency dispatch. As a remote-first company based in the San Francisco Bay Area, Life360 serves approximately 79.6 million monthly active users (MAU), as of December 31, 2024, across more than 170 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.

Contacts

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Forward-looking statements

This announcement and the accompanying presentation 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 regarding 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 and ability to create new revenue streams; the timing of the launch of advertising globally and that it is well positioned to scale ad revenue substantially in the coming years; its ability to deliver contextually relevant advertisements that enhance the user experience by leveraging its extensive first-party location data; its expectation of opportunities and significant increase in advertising revenue driven by its partnerships with Uber; Adjusted EBITDA, EBITDA, and operating cash flow; expectations regarding MAUs and other member metrics; its capital position; future growth and market opportunities; plans to launch new features and products; the impact of past price increases and expansion of product offerings in the UK, Australia and New Zealand on future results of operations and its confidence that advertising could eventually rival its subscription business; its expectations of growth in its data business; its expectation of a new enterprise revenue stream and enhanced location capabilities of its hardware devices as a result of its partnership with Hubble; its focus on developing a GPS lineup, built on Jobit technology, the timing of new devices, and the potential for the next generation of hardware to drive a new wave of subscription growth; 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. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. Investors and prospective investors are cautioned not to place undue reliance on these forward-looking statements as they involve inherent risk and uncertainty (both general and specific) and should note that they are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. There is a risk that such predictions, forecasts, projections and other forward-looking statements will not be achieved. Subject to any continuing obligations under applicable law, Life360 does not undertake any obligation to publicly release the result of any revisions to these forward-looking statements to reflect events or circumstances after the date of this announcement, to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statements are based.

Although Life360 believes that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, Life360 can give no assurance that such expectations and assumptions will prove to be correct and, actual results may vary in a materially positive or negative manner. Forward-looking statements are subject to known and unknown risks, uncertainty, assumptions and contingencies, many of which are outside Life360's control, and are based on estimates and assumptions that are subject to change and may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Factors that could cause actual results to differ materially from those 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 ASX and SEC filings, including its Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 27, 2025, and other reports filed with the SEC. To the maximum extent permitted by law, responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise is disclaimed. This announcement should not be relied upon as a recommendation or forecast by Life360. Past performance information given 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. Nothing contained in this document nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Life360.

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Consolidated Statements of Operations and Comprehensive Loss

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

	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
	<i>(unaudited)</i>			
Subscription revenue	\$ 78,755	\$ 59,796	\$ 277,845	\$ 220,794
Hardware revenue	23,756	21,068	57,589	58,178
Other revenue	13,018	6,099	36,050	25,546
Total revenue	115,529	86,963	371,484	304,518
Cost of subscription revenue	10,647	8,275	41,014	30,975
Cost of hardware revenue	18,078	17,652	47,225	47,384
Cost of other revenue	1,298	897	4,088	3,522
Total cost of revenue	30,023	26,824	92,327	81,881
Gross profit	85,506	60,139	279,157	222,637
Operating expenses:				
Research and development	29,788	26,018	113,071	100,965
Sales and marketing	33,532	25,668	113,350	99,072
General and administrative	16,469	12,795	60,712	52,583
Total operating expenses	79,789	64,481	287,133	252,620
Income (loss) from operations	5,717	(4,342)	(7,976)	(29,983)
Other income (expense):				
Convertible notes fair value adjustment	—	114	(608)	(684)
Derivative liability fair value adjustment	—	62	(1,707)	(116)
Loss on settlement of convertible notes	—	—	(440)	—
Gain on settlement of derivative liability	—	—	1,924	—
Gain on change in fair value of investment	—	—	5,389	—
Other income (expense), net	564	1,431	(1,208)	3,228
Total other income (expense), net	564	1,607	3,350	2,428
Income (loss) before income taxes	6,281	(2,735)	(4,626)	(27,555)
Provision for (benefit from) income taxes	(2,217)	411	(71)	616
Net income (loss)	8,498	(3,146)	(4,555)	(28,171)
Net income (loss) per share, basic	\$ 0.11	(0.05)	\$ (0.06)	(0.42)
Net income (loss) per share, diluted	0.10	(0.05)	(0.06)	(0.42)
Weighted-average shares used in computing net loss per share, basic	74,920,574	66,748,542	72,125,571	66,748,542
Weighted-average shares used in computing net loss per share, diluted	83,212,947	66,748,542	72,125,571	66,748,542
Comprehensive income (loss)				
Net income (loss)	8,498	(3,146)	(4,555)	(28,171)
Change in foreign currency translation adjustment	38	6	35	15
Total comprehensive income (loss)	<u>\$ 8,536</u>	<u>\$ (3,140)</u>	<u>\$ (4,520)</u>	<u>\$ (28,156)</u>

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

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Consolidated Balance Sheets

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

	December 31, 2024	December 31, 2023
Assets		
Current Assets:		
Cash and cash equivalents	\$ 159,238	\$ 68,964
Accounts receivable, net	57,997	42,180
Inventory	8,057	4,099
Costs capitalized to obtain contracts, net	1,098	1,010
Prepaid expenses and other current assets	14,599	15,174
Total current assets	240,989	131,427
Restricted cash, noncurrent	1,221	1,749
Property and equipment, net	1,779	730
Costs capitalized to obtain contracts, noncurrent	1,049	834
Prepaid expenses and other assets, noncurrent	21,611	6,848
Operating lease right-of-use asset	683	1,014
Intangible assets, net	40,574	45,441
Goodwill	133,674	133,674
Total Assets	\$ 441,580	\$ 321,717
Liabilities and Stockholders' Equity		
Current Liabilities:		
Accounts payable	5,463	\$ 5,896
Accrued expenses and other current liabilities	32,015	27,538
Convertible notes, current	—	3,449
Deferred revenue, current	39,860	33,932
Total current liabilities	77,338	70,815
Convertible notes, noncurrent	—	1,056
Derivative liability, noncurrent	—	217
Deferred revenue, noncurrent	5,338	1,842
Other liabilities, noncurrent	359	723
Total Liabilities	\$ 83,035	\$ 74,653
Commitments and Contingencies		
Stockholders' Equity		
Common Stock	75	70
Additional paid-in capital	648,124	532,128
Accumulated deficit	(289,698)	(285,143)
Accumulated other comprehensive income	44	9
Total stockholders' equity	358,545	247,064
Total Liabilities and Stockholders' Equity	\$ 441,580	\$ 321,717

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Consolidated Statements of Cash Flows
(Dollars in U.S. \$, in thousands)

	Year Ended December 31,	
	2024	2023
Cash Flows from Operating Activities:		
Net loss	\$ (4,555)	\$ (28,171)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Depreciation and amortization	9,778	9,141
Amortization of costs capitalized to obtain contracts	1,268	2,125
Amortization of operating lease right-of-use asset	331	842
Stock-based compensation expense, net of amounts capitalized	42,269	38,512
Compensation expense in connection with vesting notes	—	73
Non-cash interest expense, net	59	462
Convertible notes fair value adjustment	608	684
Derivative liability fair value adjustment	1,707	116
Loss on settlement of convertible notes	440	—
Gain on settlement of derivative liability	(1,924)	—
(Gain)/loss on revaluation of contingent consideration	—	—
Gain on change in fair value of investment	(5,389)	—
Non-cash revenue from investment	(1,040)	(1,608)
Provision for credit losses	300	—
Inventory write-off	—	916
Adjustment in connection with membership benefit	—	(2,172)
Changes in operating assets and liabilities, net of acquisitions:		
Accounts receivable, net	(16,117)	(9,055)
Prepaid expenses and other assets	135	(6,667)
Inventory	(3,958)	5,811
Costs capitalized to obtain contracts, net	(1,571)	(1,905)
Accounts payable	(433)	(7,895)
Accrued expenses and other current liabilities	4,504	2,193
Deferred revenue	6,564	4,620
Other liabilities, noncurrent	(364)	(498)
Net cash provided by (used in) operating activities	<u>32,612</u>	<u>7,524</u>
Cash Flows from Investing Activities:		
Internal use software	(3,945)	(1,715)
Purchase of property and equipment	(1,187)	(506)
Related Party SAFE	(5,000)	—
Net cash used in investing activities	<u>(10,132)</u>	<u>(2,221)</u>
Cash Flows from Financing Activities:		
Indemnity escrow payment in connection with an acquisition	—	(13,128)
Proceeds from the exercise of stock options and warrants, and restricted stock settlements	14,553	5,811
Taxes paid related to net settlement of equity awards	(33,995)	(14,033)
Proceeds from issuance of common stock in U.S. initial public offering, net of underwriting discounts and commissions	93,000	—
Payments of U.S. initial public offering issuance costs	(6,292)	—
Proceeds from repayment of notes due from affiliates	—	314
Repayment of convertible notes	—	(3,919)
Net cash provided by (used in) financing activities	<u>67,266</u>	<u>(24,955)</u>
Net Increase (Decrease) in Cash, Cash Equivalents, and Restricted Cash	<u>89,746</u>	<u>(19,652)</u>
Cash, Cash Equivalents and Restricted Cash at the Beginning of the Period	<u>70,713</u>	<u>90,365</u>
Cash, Cash Equivalents, and Restricted Cash at the End of the Period	<u>\$ 160,459</u>	<u>\$ 70,713</u>

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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 EBITDA, 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 loss 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 expenses, such as workplace restructuring costs, U.S. IPO-related transaction costs, including secondary offering costs, and the adjustment in connection with membership benefit. 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.

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GAAP Cost of Revenue to Non-GAAP Cost of Revenue Reconciliation²⁵

	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
<i>(in millions)</i>				
Cost of subscription revenue, GAAP	\$ 10.6	\$ 8.3	\$ 41.0	\$ 31.0
Less: Depreciation and amortization, GAAP	(0.7)	(0.3)	(1.7)	(1.2)
Less: Stock-based compensation, GAAP	(0.2)	(0.2)	(0.7)	(0.7)
Less: Severance and other, GAAP	—	—	—	(0.1)
Less: Adjustment in connection with membership benefit, GAAP	—	—	—	1.8
Total cost of subscription revenue, Non-GAAP	\$ 9.8	\$ 7.7	\$ 38.5	\$ 30.8
Cost of hardware revenue, GAAP	\$ 18.1	\$ 17.7	\$ 47.2	\$ 47.4
Less: Depreciation and amortization, GAAP	(1.0)	(0.9)	(3.7)	(3.6)
Less: Stock-based compensation, GAAP	(0.2)	(0.4)	(0.8)	(1.1)
Less: Severance and other, GAAP	—	—	—	(0.2)
Less: Adjustment in connection with membership benefit, GAAP	—	—	—	0.4
Total cost of hardware revenue, Non-GAAP	\$ 16.9	\$ 16.3	\$ 42.7	\$ 42.9
Cost of other revenue, GAAP	\$ 1.3	\$ 0.9	\$ 4.1	\$ 3.5
Total cost of other revenue, Non-GAAP	\$ 1.3	\$ 0.9	\$ 4.1	\$ 3.5
Cost of revenue, GAAP	\$ 30.0	\$ 26.8	\$ 92.3	\$ 81.9
Less: Depreciation and amortization, GAAP	(1.6)	(1.2)	(5.5)	(4.8)
Less: Stock-based compensation, GAAP	(0.4)	(0.6)	(1.5)	(1.8)
Less: Severance and other, GAAP	—	—	—	(0.3)
Less: Adjustment in connection with membership benefit, GAAP	—	—	—	2.2
Total cost of revenue, Non-GAAP	\$ 28.0	\$ 24.9	\$ 85.3	\$ 77.2

²⁵ For the definition of cost of revenue, Non-GAAP, refer to the Supplementary and Non-GAAP Financial Information section above.

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GAAP Operating expenses to Non-GAAP Operating Expenses Reconciliation²⁶

	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
<i>(in millions)</i>				
Research and development expense, GAAP	\$ 29.8	\$ 26.0	\$ 113.1	\$ 101.0
Less: Depreciation and amortization, GAAP	—	—	(0.1)	(0.1)
Less: Stock-based compensation, GAAP	(7.0)	(6.5)	(25.5)	(22.0)
Less: Severance and other, GAAP	—	0.1	—	(2.7)
Total Research and development, Non-GAAP	\$ 22.7	\$ 19.6	\$ 87.5	\$ 76.1
Sales and marketing expense, GAAP	\$ 33.5	\$ 25.7	\$ 113.4	\$ 99.1
Less: Depreciation and amortization, GAAP	(1.1)	(1.1)	(4.2)	(4.2)
Less: Stock-based compensation, GAAP	(1.1)	(0.8)	(3.3)	(3.1)
Less: Severance and other, GAAP	—	—	—	(0.9)
Total Sales and marketing expense, Non-GAAP	\$ 31.4	\$ 23.7	\$ 105.8	\$ 90.9
General and administrative expense, GAAP	\$ 16.5	\$ 12.8	\$ 60.7	\$ 52.6
Less: Depreciation and amortization, GAAP	—	—	—	—
Less: Stock-based compensation, GAAP	(3.3)	(2.9)	(11.9)	(11.6)
Less: Severance and other, GAAP	—	(0.1)	(0.2)	(1.2)
Total General and administrative expense, Non-GAAP	\$ 13.2	\$ 9.8	\$ 48.6	\$ 39.7
Total Operating expenses, GAAP	\$ 79.8	\$ 64.5	\$ 287.1	\$ 252.6
Less: Depreciation and amortization, GAAP	(1.1)	(1.1)	(4.3)	(4.3)
Less: Stock-based compensation, GAAP	(11.4)	(10.2)	(40.7)	(36.7)
Less: Severance and other, GAAP	—	(0.1)	(0.2)	(4.8)
Total Operating expenses, Non-GAAP	\$ 67.3	\$ 53.1	\$ 241.9	\$ 206.8

²⁶ For the definition of operating expenses, Non-GAAP, refer to the Supplementary and Non-GAAP Operating Information section above.

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FY'24

Investor Presentation

27 February 2025 US PT
28 February 2025 AEDT

 Life360

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This presentation contains certain measures of financial performance not determined in accordance with U.S. generally accepted accounting principles ("GAAP"), including EBITDA, Adjusted EBITDA, Adjusted EBITDA margin, and non-GAAP Operating Expenses (the "non-GAAP financial measures"). The non-GAAP financial measures are used by Company management to evaluate financial performance of, and determine resource allocation for, each of the Company's operating segments. Items excluded from each of the non-GAAP financial measures are significant components in understanding and assessing financial performance. The non-GAAP financial measures should not be considered in isolation, or as alternatives to, or substitutes for, net income, net income margin, income from operations, cash flows generated by operations, investing or financing activities, or other financial statement data presented in the Company's consolidated financial statements as indicators of financial performance or liquidity. Because the non-GAAP financial measures are not measurements determined in accordance with GAAP and are thus susceptible to varying definitions, the non-GAAP financial measures as presented may not be comparable to other similarly titled measures of other companies. Please refer to the Appendix beginning on slide 48 of this presentation for a reconciliation of these financial measures to the most directly comparable financial measure prepared in accordance with GAAP.

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- 5. Dual tier offering



01

Life360 Overview

Life360's mission is to keep people close to the ones they love

Offering a holistic solution to improve everyday family life

Location sharing for the whole family

Private map for your inner circle



Free to use



Built for families



...supercharged with safety

Market leading driving safety



Devices for people, pets, and things



Premium safety services

Life360 at a glance

Global scale, durable growth, expanding profitability

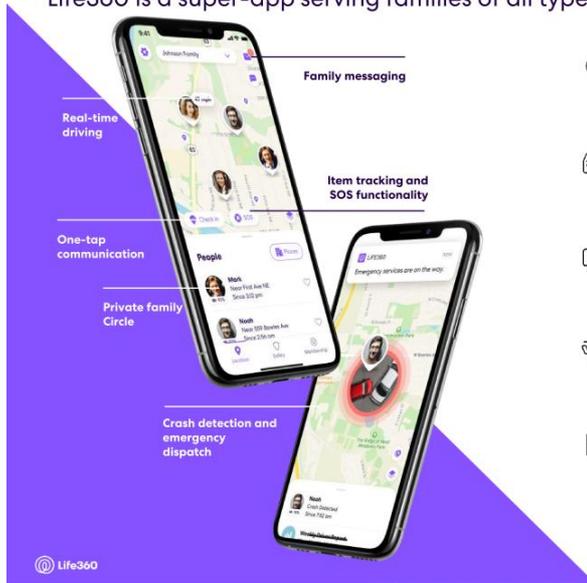


Notes: As of December 31, 2024 unless otherwise stated. ¹ Available in 133 countries through Google Play Store. ² U.S. smartphone penetration based on approximately 43.7 million U.S. MAUs as of December 2024 compared to the total U.S. population per 2020 census adjusted for smartphone penetration. ³ LTM as of December 31, 2024. ⁴ By Daily Active Users on the Apple App Store in the U.S. as of December 2024. Source: data.ai, a Sensor Tower company ⁵ For the definition of Adjusted EBITDA, the use of this Non-GAAP measure, and a reconciliation of Net Income (Loss) to Adjusted EBITDA, see Appendix 3.



Distinctive product offering

Life360 is a super-app serving families of all types



Location Sharing and Item Tracking
Effortless daily coordination with advanced location sharing and item tracking

Driving Safety
24/7 support with crash detection, emergency dispatch, roadside assistance and more

Digital Safety
Protection and prevention for each family member

Emergency Dispatch
Expert assistance any time, anywhere

Comprehensive Offering
All-in-one solution for real life

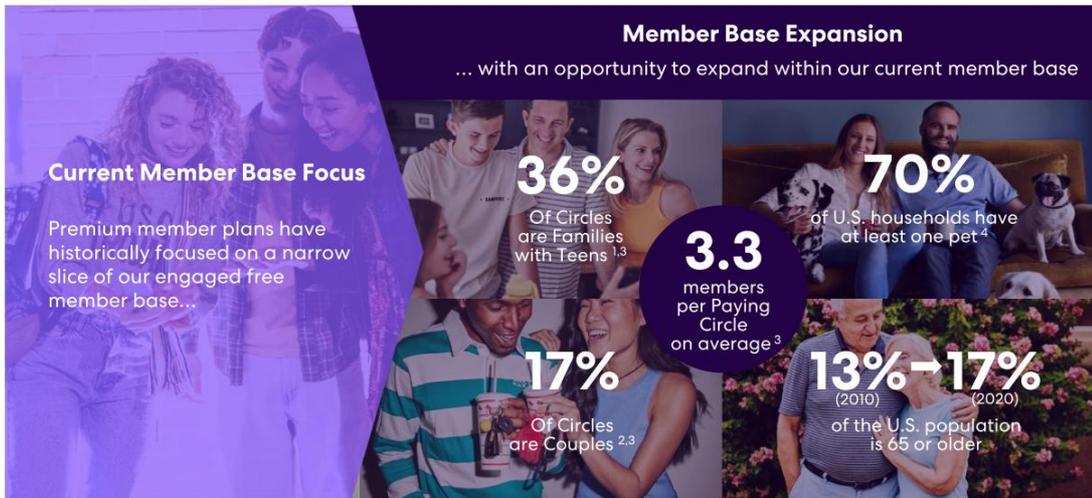


Significant opportunity to continue to expand TAM



Source: GSMA Mobile Economy Report, Pew Research Center, 2020 U.S. Census, International Monetary Fund (IMF), Public Company Filings, and Company Data
¹ Smartphone-Equipped Population of Asia Pacific, excluding China, Eurasia, excluding Russia, Middle East and North Africa, United States, and Canada (Total Population x Smartphone Adoption Rate), divided by People Per Paying Circle to derive Total Paying Circles, multiplied by Q124 Average Revenue Per Paying Circle.
² Intellectual Market Insights Research - AirTag Market Overview.
³ Grandview Research - Pet Wearables Market
⁴ 2023 Average Advertising Revenue Per User of Meta, Snap, Uber, Spotify, Reddit, and Duolingo, multiplied by Smartphone-Equipped Population across the U.S. (Total Population x Smartphone Adoption Rate).

Expanding reach beyond parents with teens



Source: U.S. Census Data, HealthForAnimals
Note: The circle percentages referenced reflect data for free circles, not paying circles. ¹Defined as Circles with at least one member being a parent and one or more teens. ²Defined as Circles of two members who are spouses or partners.
³Reflects circles on a global basis. ⁴As of 2021.

Monetizing our addressable markets

Future Opportunity

Subscription Services



- ✓ Roadside Assistance
- ✓ Medical Assistance
- ✓ SOS
- ✓ Driver Reports
- ✓ Stolen Phone Protection
- ✓ ID Theft Protection
- ✓ Crash Detection
- ✓ Emergency Dispatch
- ✓ Disaster Response
- ✓ Travel Support & More...

Devices



Indirect



First Party Data Monetization



Hubble Partnership

Advertising



Ads for Free Members



Access unique audiences based on First Party Data



Adjacent Markets



Elderly Monitoring



Auto Insurance



Family Financial Services



The aspirational goals that drive our strategy



#1

Brand for everyday family life



150M+

Monthly Active Users



\$1B+

Revenue



35%+

AEBITDA margins¹

Note: Long-term targets are not guaranteed, they are aspirational and are forward-looking, subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results will vary and those variations may be material. For discussion of some of the important factors that could cause these variations, please consult the "Risk Factors" section in our most recent Annual Report on Form 10-K, as well as any amendments thereto reflected in subsequent Quarterly Reports on Form 10-Q and other filings with the SEC. Nothing in this presentation should be regarded as a representation by any person that these goals will be achieved and the Company undertakes no duty to update its goals.
¹In 2025, we will transition to showing only Adjusted EBITDA in our outlook and results, and in our strategic goals, in order to create consistency and alignment across our dual-listing environments.

Life360 strategy

Powerful network effects driving significant long-term growth opportunity



Grow our audience

By building a leading position as a global family brand



Scale paid offerings

By driving higher retention and conversion through increased value for members



Create new revenue streams

By meeting family needs at every life stage and strengthening relationships with members



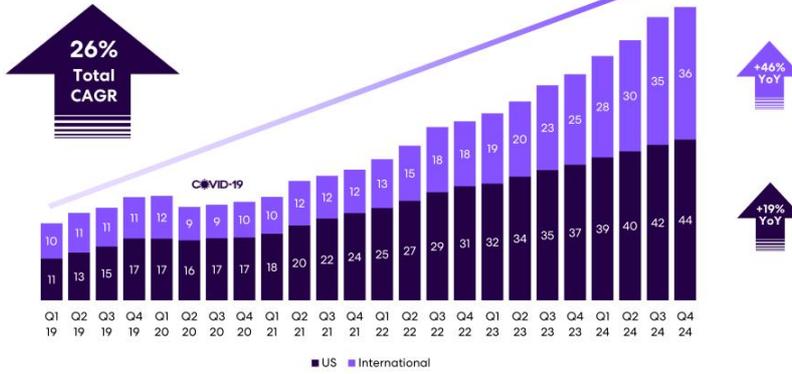
Expand profitability

By leveraging the expense base, and balancing growth investment with financial discipline

Consistent MAU growth

Largely due to organic adoption

Life360 Core Monthly Active Users (MAU)(M)

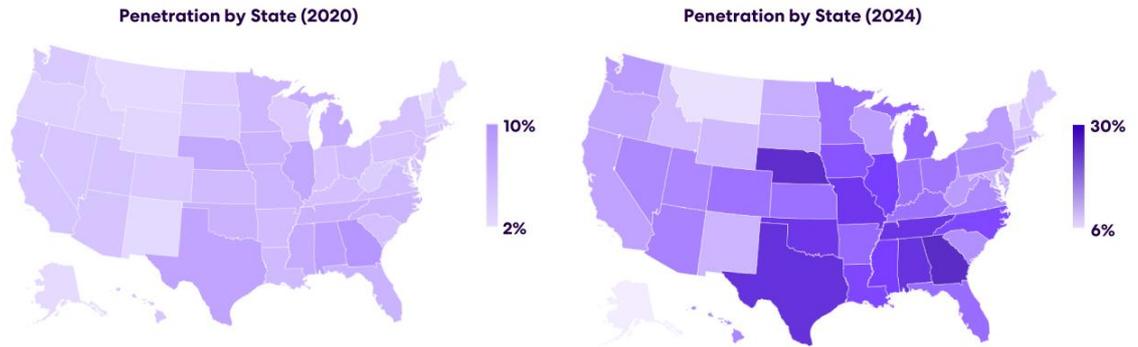


Note: Numbers may not add or recalculate due to rounding.



- **Consistent growth (Q1 2019 – Q4 2024 CAGR)** of 26% across both US and International
- **US MAU base has grown** in parallel with consistent improvements in features and the member experience
- International MAUs up 46% YoY as of Q4 2024, reflecting significant growth opportunity as international user experience moves towards parity with US
- Majority of new users are through referral/word of mouth

Long remaining runway in U.S. penetration



States with more than 6% penetration in 2020 experienced **over 136% penetration growth on average from December 2020 to December 2024**, underpinning the remaining meaningful runway in the U.S.

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

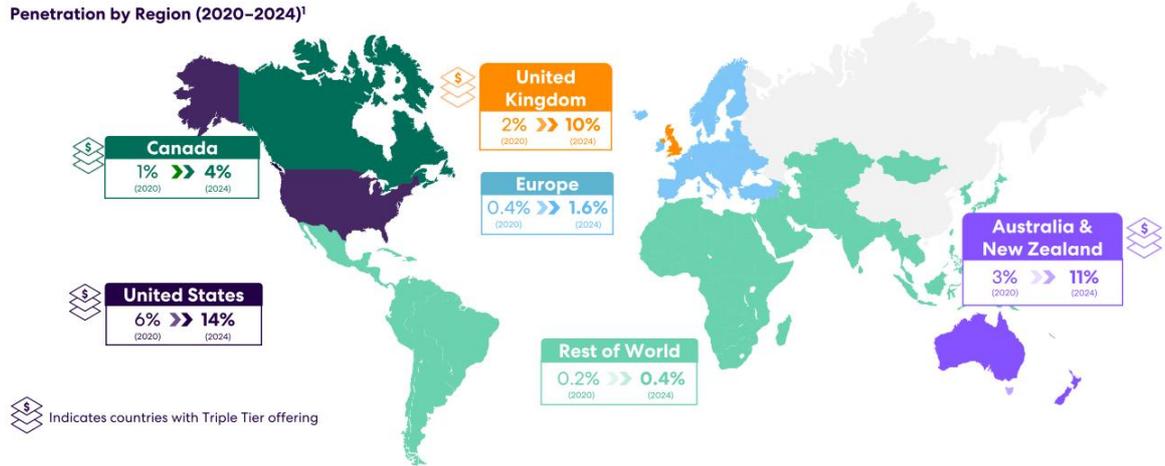




Large global opportunity

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

Penetration by Region (2020–2024)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 December 31, 2024 unless otherwise noted.

One of the highest DAUs across all apps in the U.S.



US iOS App Rankings by DAU ¹

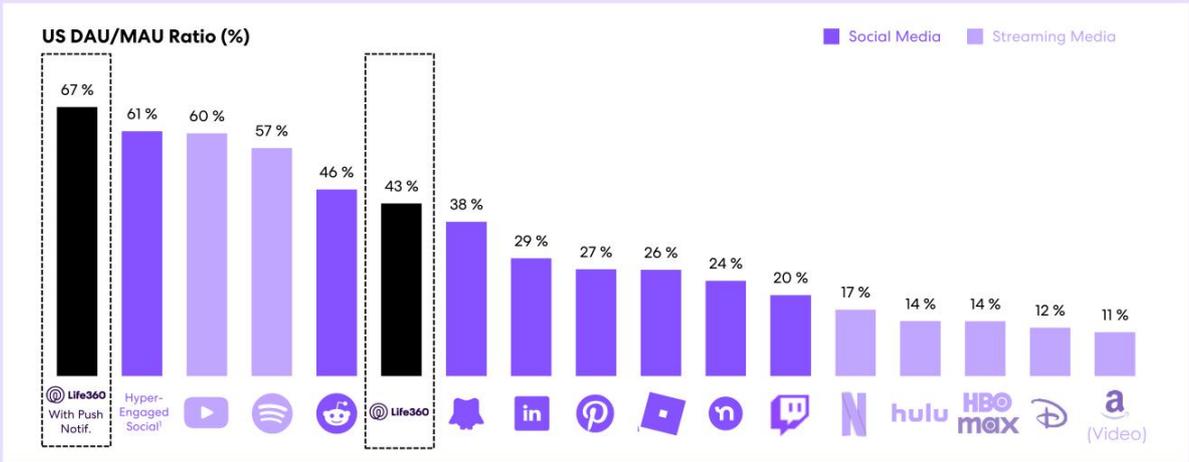


US iOS Social Networking App Rankings by DAU ²



Source: data.ai, a Sensor Tower company. Note: DAUs (Daily Active Users) defined as devices having 1 or more foreground sessions within an app in a day. ¹Life360 ranked 13th on iOS in the US by DAUs as of December 2024 on iPhone. ²Life360 ranked 4th in the US in the social networking category on iOS by DAUs as of December 2024 on a unified basis.

Strong U.S. Engagement – rivals the biggest names in social and streaming media



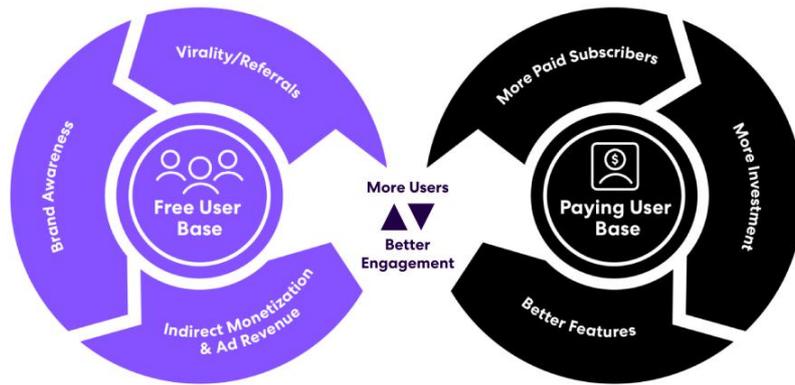
Source: Sensor Tower company as of December 31, 2024; Company Data for Life360 metrics.
¹ Hyper-Engaged Social represents the average DAU/MAU of Facebook, Instagram, Snapchat, TikTok, and X (formerly Twitter).





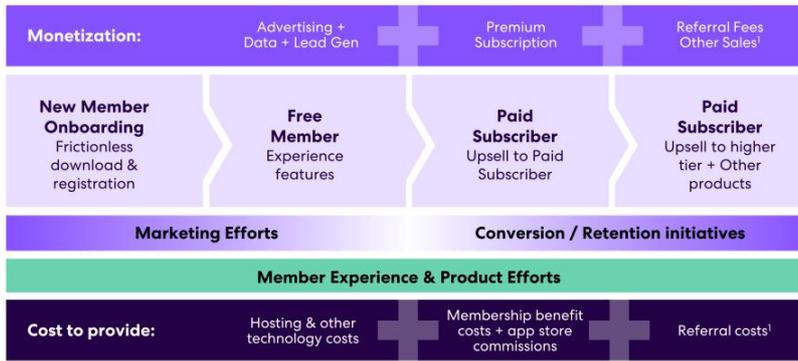
Our freemium flywheel drives our growth

Network effects enhance new member acquisition and fuel competitive advantages



Life360's digital based freemium business

Freemium model becomes powerful at scale



¹ Represents potential revenue and costs associated with future opportunities. This statement is forward-looking, subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results will vary and these variations may be material. For discussion of some of the important factors that could cause these variations, please consult the "Risk Factors" section in our most recent Annual Report on Form 10-K, as well as any amendments thereto reflected in subsequent Quarterly Reports on Form 10-Q and other filings with the SEC.



- Strong word of mouth drives organic growth, supporting efficient customer acquisition spend
- Digital economics enables efficient scaling of user base, with low cost/high margin subscription services
- Growing free member base:
 - creates a competitive moat
 - increases premium member acquisition pool and
 - provides indirect monetization opportunities, including advertising



Loyal and engaged user base enables monetization through Triple Tier membership

Current Triple Tier Membership Bundles (US, UK, Canada, ANZ)

FREE MEMBERSHIP
\$0.00/mo 

- ✓ SOS
- ✓ Place Alert (2 places)
- ✓ Location History (2 days)
- ✓ Crash Detection
- ✓ Family Driving Summary
- ✓ Battery Monitoring

SILVER MEMBERSHIP
\$7.99/mo 

- + Place Alert (5 places)
- + Location History (7 days)
- + Stolen Phone Protection (\$100)
- + Ad-Free Experience

13% of US Paying Circles¹

GOLD MEMBERSHIP
\$14.99/mo 

- + Place Alert (99 places)
- + 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)
- + Tile Mate Included²

83% of US Paying Circles¹

 Tile Mate included
A \$25 VALUE

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)
- + Tile Starter Pack Included²

4% of US Paying Circles¹

 Tile Starter Pack included
A \$55 VALUE

¹As of December 31, 2024. ²Bundled Tile product currently only available with web activation. Membership bundles shown represent U.S. offering. Services differ slightly by region.

Scaling the international opportunity

Growing usage and increasing monetization globally



Triple Tier UK, ANZ & CA

- High income markets similar to the U.S. with a driving culture
- Subscription benefits around driving and digital safety (e.g., roadside assistance and identity theft protection)

Dual Tier

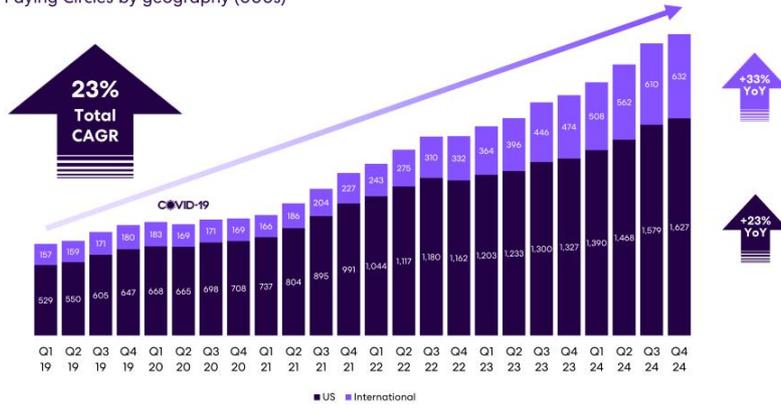
Rest of World: Non-Triple Tier Countries

- Subscription revenue growth opportunity
- Learnings to inform next targets for Triple Tier offerings

Paying Circles growing while raising prices



Paying Circles by geography (000s)

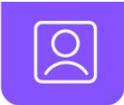


Note: Numbers may not add or recalculate due to rounding. 3.3 members per Paying Circle on average.

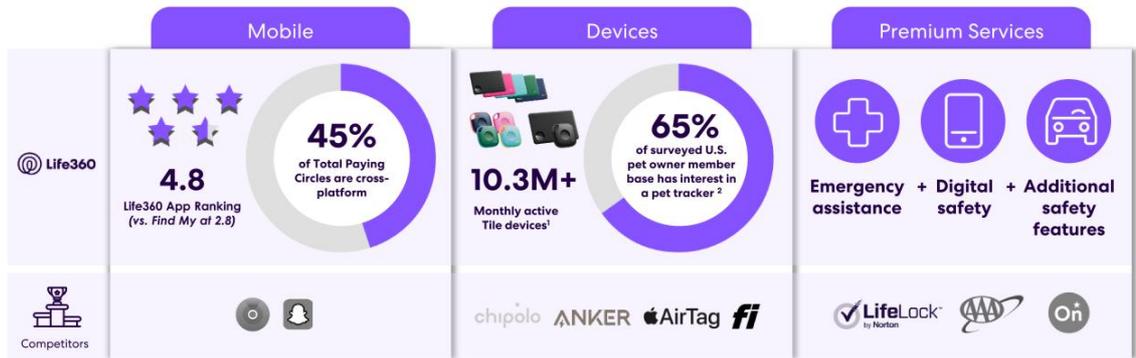


- **Consistent growth (Q1 2019 – Q4 2024 CAGR)** across both US and International at 22% and 27%, respectively
- Focus on driving customer value has allowed for continued growth while raising prices
- **Price increases** implemented in non-Triple Tier regions for legacy subscribers in August 2024 and through the launch of Dual Tier membership in September 2024. **Higher pricing** also through the launch of Triple Tier membership in UK and ANZ in October 2023 and April 2024, respectively.
- **US price increases** were implemented beginning in Q3'22 for new subscribers, followed by price increases for existing subscribers on iOS and Android in Q4'22 and Q2'23, respectively

Life360 is a one-stop holistic experience vs competitors



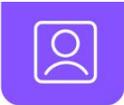
With the only combined feature set across all of these isolated point solutions



¹ As of December 31, 2024. ² Pet tracking is not currently available in the Life360 app.

Life360's family safety focus creates a competitive moat

Providing peace of mind and engagement for families versus generic solutions



- 
1 in 7
 U.S. Smartphone Owners Use Life360¹

- 5x**
 App Opens per Day¹


- 
#1 Brand Attribute²
"Peace of mind"

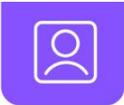
- 50** 
NPS Score
 Considered "Excellent" by NPS Creator, Bain & Co.³

- 
\$375+ Million
 in R&D investment since 2016

¹As of December 31, 2024. ²Life 360 Brand Tracking research - April 2024 Fielding (based out of the 23 brand attributes tested). ³According to April 2024 NPS creator, Bain & Co. for US Adults aged 31-60.



Strategic initiatives fuel membership & revenue growth



Key product and marketing highlights of 2024

Landing Notifications

Connecting magical location experiences with ad partnerships



International Expansion

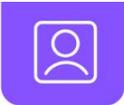
Expanded our triple-tier membership offering into UK and ANZ



Brand Campaign

Launched a new demand-generating integrated marketing campaign





Life360's Tile trackers deliver family peace of mind

Makes everyday life better through fast, reliable item finding and personal safety

New products are a significant step toward full brand unification

- Tile serves as a valuable gateway to accelerate growth in the Life360 subscription business
- Innovative SOS button directly integrates the hardware with the Life360 app ecosystem
- The only tracker on the market that combines safety and item finding in a single device for ultimate peace of mind
- Tile continues to benefit from being cross platform, particularly for families who use both iOS and Android
- Bold colors stand out from competition and elevate Tile from a utility device to a lifestyle accessory for the whole family





New monetization opportunities from free user base

Our differentiated audience can deliver value to B2B data providers and advertisers

Our differentiated audience...



... has the potential to deliver significant value while maintaining privacy at the forefront of our member experience

Valuable Targeting Opportunities based on user insights



First Party Data Advantage based on location

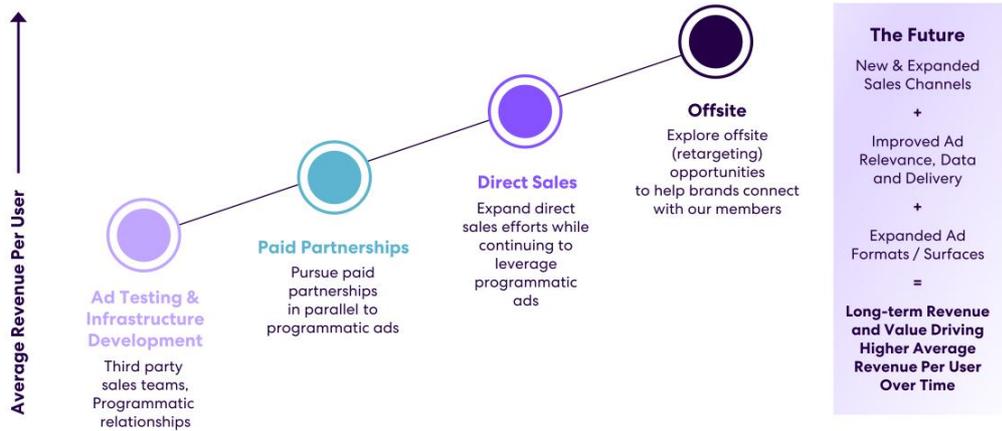
Globally Recognized Brand Focused on safety and connection



Loyal User Base of families that retains on the platform!

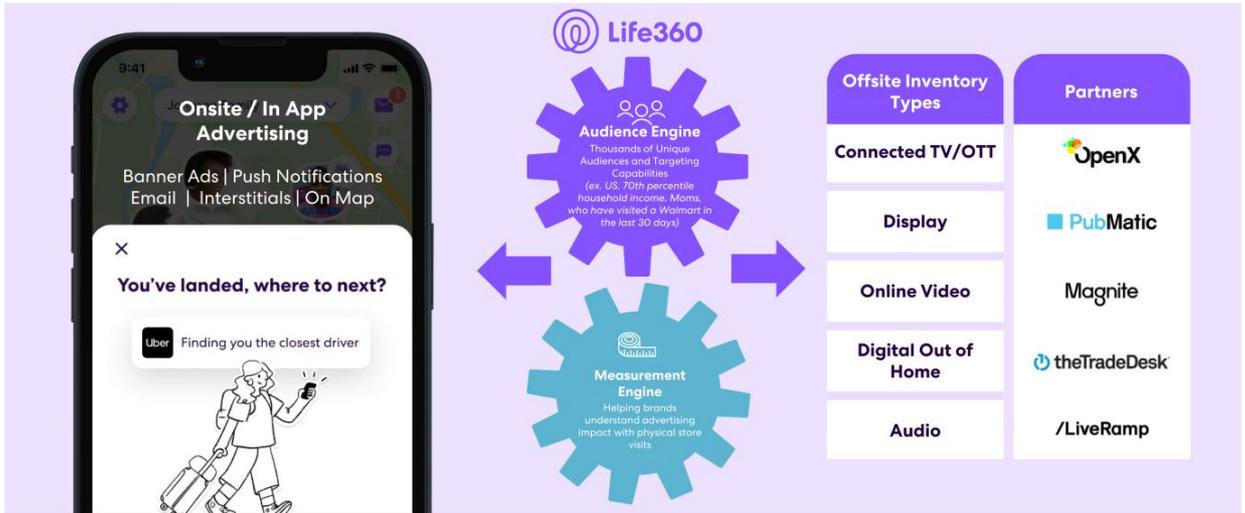
Note: All metrics as of December 31, 2024 unless otherwise noted. † Based on MAU and Paying Circles by Registration Year data.

High value offsite and direct sales advertising are differentiators for Life360's advertising model



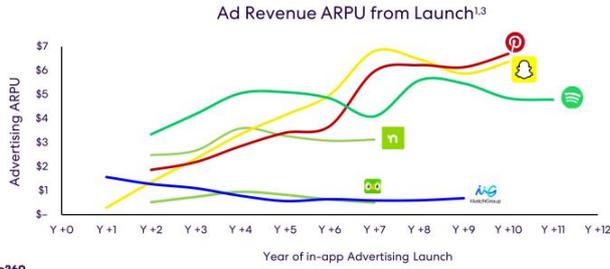
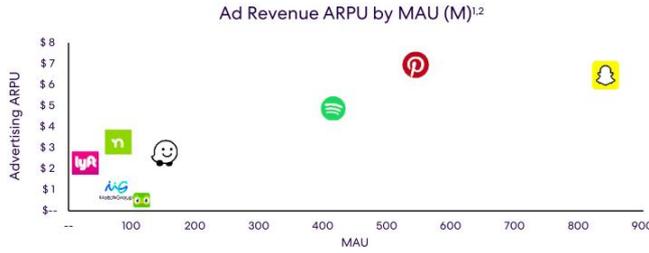


Life360's differentiated advertising platform reach and capabilities



The advertising opportunity for Life360

Data indicates long-term growth potential in advertising revenue



Large Market Opportunity

\$402bn

Global Mobile Advertising Spend⁴
(2024 estimate)

¹Based on public filings, Wall Street Journal, FactSet Consensus Estimates, Reuters, Visible Alpha Consensus Estimates. Nextdoor MAU estimated using a WAU to MAU conversion rate of 0.59. Match Group MAU estimated using a Payer to MAU conversion rate of 0.165. Snapchat MAU estimated using a DAU / MAU conversion rate of 0.5775. *Waze MAU and ad revenue reflects estimated 2022 figures. Waze and Lyft data not available over time. ³Limited Y = 0 and Y = 1 ARPU data is publicly available. ⁴Data.ai, a Sensor Tower company.

Investor Presentation | February 2025 30

What sets Life360 apart



Life360's highly attractive financial model



Growth at Scale

\$367.6M AMR as of Q4'24 (34% year-over-year growth) with additional growth across other non-subscription revenue streams



Highly Engaged Members Drive Acquisition Flywheel

~79.6M Global MAU and ~2.3M Global Paying Circles with consistent net subscriber revenue retention of approximately 100% across member registration years. Loyal, engaged members are the best acquisition engine through word-of-mouth referrals



Digital Economics and Profitability

Globally scalable tech stack makes services available at very low cost per additional user. These economics combined with operating leverage drive improving margins (Q4'24 is 9th consecutive quarter of positive Adj. EBITDA)



Strong Capital Efficiency

Capital light business + operating leverage results in improving positive operating cash flow, with \$12.3m and \$32.6m of operating cash flow in Q4'24 and FY'24, respectively



Strategic Opportunities for Growth

Significant opportunities for additional growth: wider use cases + broadening demographics + international rollout + monetization of free member base

Note: Metrics as of December 31, 2024.





02

Financial Update FY'24

FY'24 Achievements

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



Growing our audience

~79.6m

Global Monthly Active Users (MAU)
+ 30% YoY

46%

YoY growth in International MAU



Scaling paid offerings

~2.3m

Global Paying Circles
+ 25% YoY

457k

Annual net adds, an all-time record



Creating new revenue streams



Initial infrastructure established to build advertising revenue stream



Expansion of B2B indirect monetization



Expanding profitability

\$371.5m

FY'24 Revenue
+22% YoY

\$45.5m

FY'24 Adjusted EBITDA
12% Margin

FY'24 Results Summary

Delivering on growth

\$M	FY'23	FY'24	Guidance	\$ Change	% ch YoY
Revenue					
Subscription	220.8	277.8		57.1	26 %
Hardware	58.2	57.6		(0.6)	(1)%
Other	25.5	36.0		10.5	41 %
Total revenue	304.5	371.5	368 - 374	67.0	22 %
Annualized Monthly Revenue (AMR)¹					
	274.1	367.6		93.5	34 %
Operating expenses					
	252.6	287.1		34.5	14 %
Net Income (Loss)					
	(28.2)	(4.6)			
EBITDA (Non-GAAP)²					
	(20.8)	(3.8)	(7) – (10)		
Adjusted EBITDA (Non-GAAP)²					
	20.6	45.5	39 – 42	24.9	121 %
Adjusted EBITDA Margin²					
	7%	12%			
Cash and cash equivalents³					
	70.7	160.5	150 – 160		
Operating cash flow					
	7.5	32.6		25.1	333%

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

¹AMR includes the annualized monthly value of subscription, data and partnership agreements. All components of these agreements that are not expected to recur are excluded.

²EBITDA and Adjusted EBITDA are non-GAAP measures. For definitions of EBITDA and Adjusted EBITDA and the use of these non-GAAP measures, as well as a reconciliation of Net Income (Loss) to EBITDA and Adjusted EBITDA see Appendix 3.

³Cash and cash equivalents includes Restricted Cash.

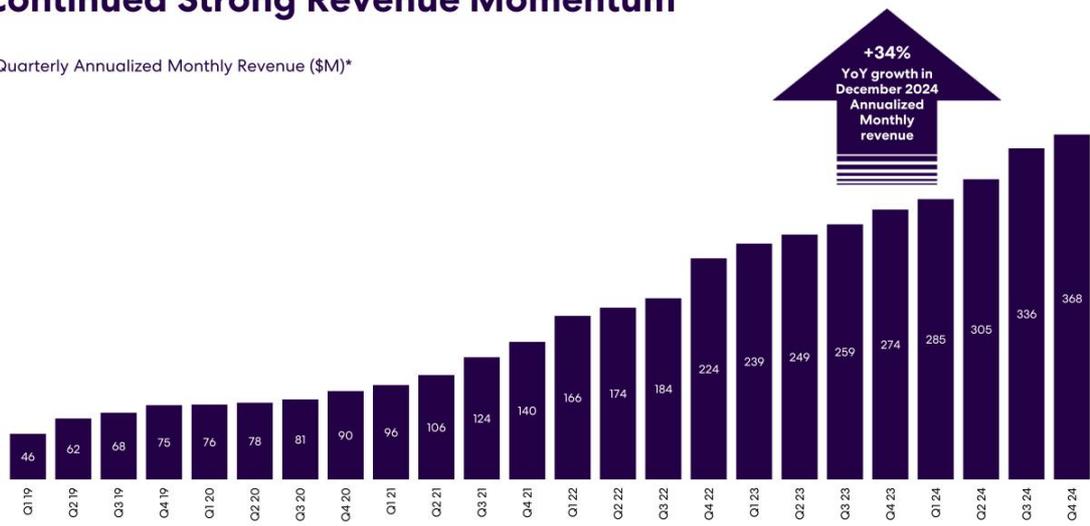


Commentary

- Continued strong subscription revenue momentum, up 26% including hardware subscriptions, and 29% for Life360 subscriptions, which was ahead of FY'24 guidance of 25%
- Hardware revenue decrease of 1%, primarily driven by delay in new product launch, which led to lower sales volume
- Other revenue increase of 41% due to increases in data and partnership revenue, which includes advertising revenue
- Annualized Monthly Revenue up 34% to \$367.6 million
- Operating expenses increased 14%, demonstrating strong operating leverage given the revenue uplift of 22%
- Adjusted EBITDA margin expansion to 12% driven by strong subscription revenue growth and increased operating leverage

Continued Strong Revenue Momentum

Quarterly Annualized Monthly Revenue (\$M)*

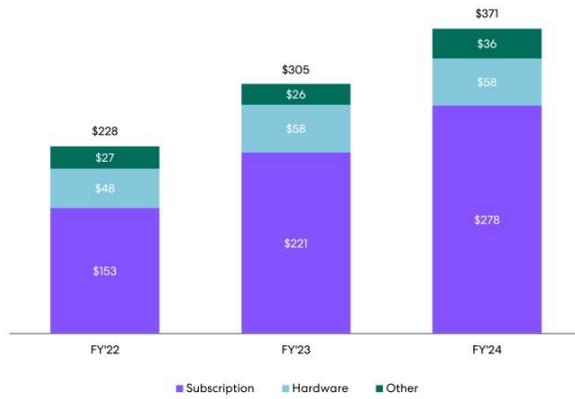


*Annualized Monthly Revenue (AMR) is a financial measure used by the Company to identify the annualized monthly value of active customer agreements at the end of a reporting period. AMR includes the annualized monthly value of subscription, data and partnership agreements. All components of these agreements that are not expected to recur are excluded.

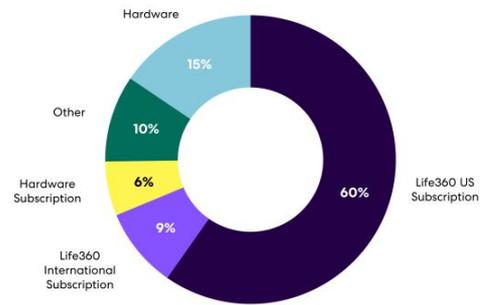
Consolidated Revenue

FY'24 year over year growth of 22%

Annual revenue (\$M)



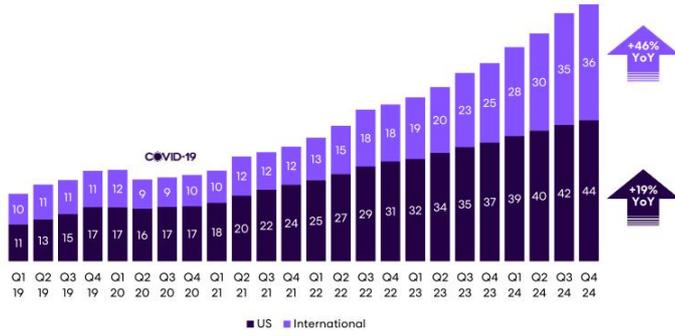
Total consolidated revenue breakdown (FY'24)



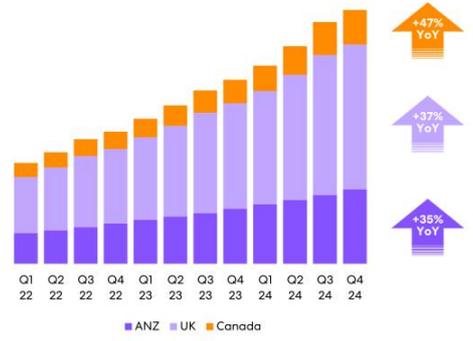
Global MAU

Q4'24 year over year growth of 30%

Life360 Core Monthly Active Users (MAU)(M)



International Triple Tier launch countries MAU



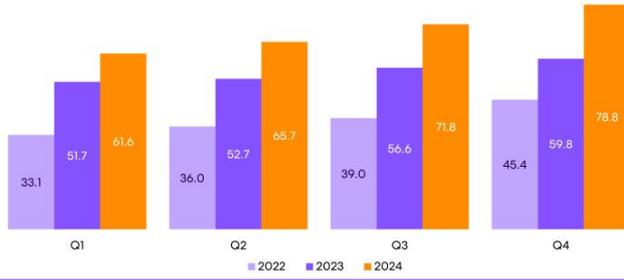
Note: Numbers may not add or recalculate due to rounding.



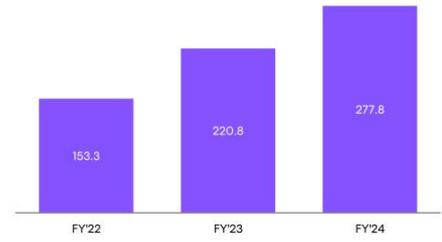
Subscription Revenue

Q4'24 year over year growth of 32%

Consolidated Quarterly Subscription revenue (\$M)



Consolidated Annual Subscription revenue (\$M)

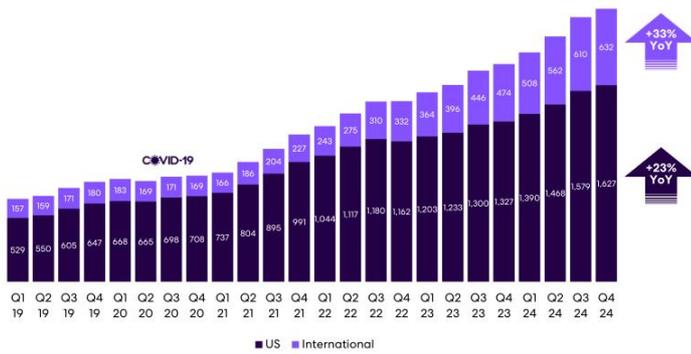


- Global revenue growth underpinned by 25% YoY uplift in Global Paying Circles, and 6% YoY increase in Q4'24 ARPPC
- Strong subscription growth across U.S. and international, with consolidated subscription revenue uplift of 32% YoY in Q4'24 including the contribution of hardware subscriptions
- Core Life360 subscription revenue growth of 36% YoY in Q4'24, benefitting from strong Paying Circles growth and price increases in INTL regions
- Price increases implemented for legacy subscribers in August 2024 and launch of Dual Tier memberships in September 2024 in non-Triple Tier regions
- Additional price increases through Triple Tier membership launches in the UK and ANZ in October 2023 and April 2024, respectively
- FY'22 – FY'23 growth driven by U.S. price increases for Core Life360 Subscription Revenue

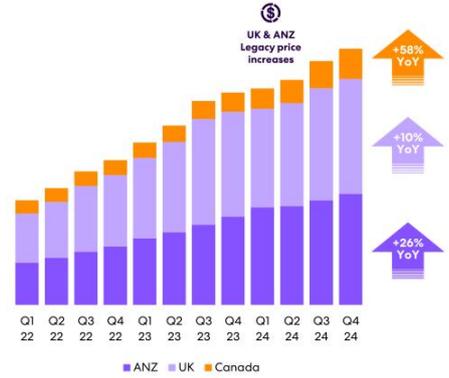
Paying Circles

Q4'24 over year growth of 25%

Paying Circles by geography (000s)



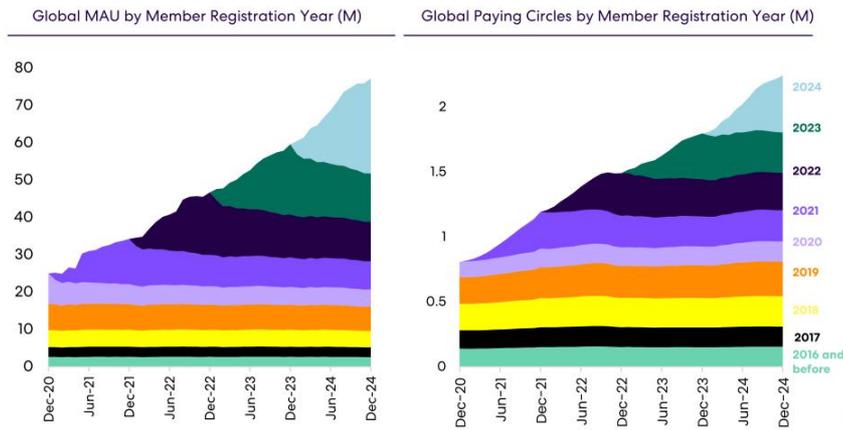
International Triple Tier launch countries Paying Circles



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



Strength of Free User Engagement Drives Consistent Net Subscriber Retention Over Time

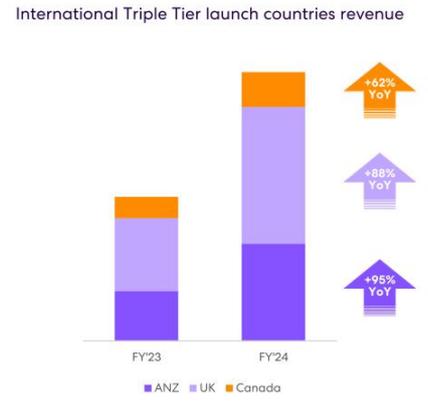
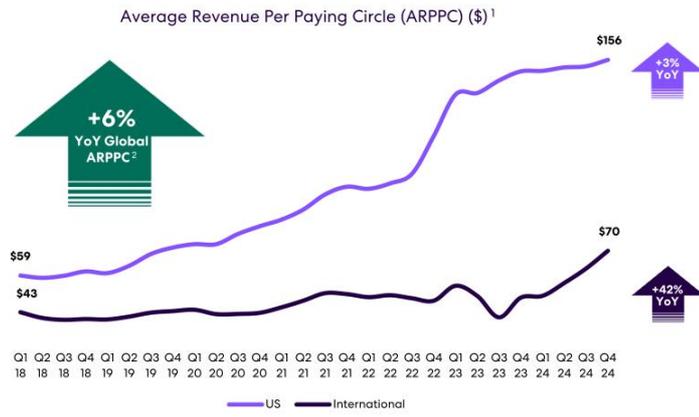


- Charts highlight that MAUs and Paying Circles by member registration year have **increased over time, demonstrating strong retention dynamics and ability to convert free members to paid over the long-term**
- Net subscriber retention has historically been consistent across member registration years, driving net **subscription revenue retention rate that is approximately 100%**¹

¹Based on the average monthly subscription revenue for the six months ended December 31, 2024 compared to the prior six-month period

Average Revenue Per Paying Circle (ARPPC)

Triple Tier launches and price increases for legacy subscribers driving international ARPPC



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

² The uplift to global ARPPC was tempered by a 6% increase in the weighting of international Paying Circles as a percentage of global Paying Circles, reflecting faster growth in international regions that have lower pricing relative to the U.S.

Hardware Revenue

Q4'24 year over year growth of 13%

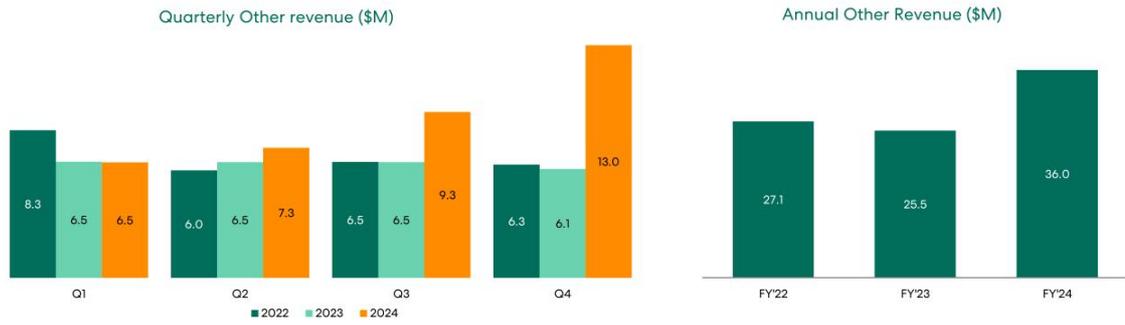


- Q4'24 hardware revenue increase of 13% YoY, primarily driven by reduced returns and discounts offered, as well as an increase in units shipped and a shift in channel mix
- Strategic decision to launch product refresh in September 2024 to incorporate essential functional and packaging updates
- Continued focus on supporting strong demand for new Tile lineup and expanding user base, with Life360 branding in physical retail stores on a global basis for the first time

*Q1'22 revenue is adjusted and includes Tile revenue pre-acquisition.

Other Revenue

Q4'24 year over year growth of 113%

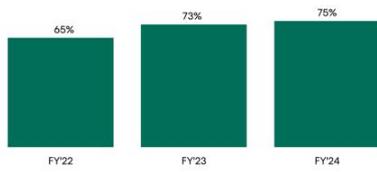


- FY'24 growth driven primarily by advertising revenue contribution and renegotiated data agreement with Placer.ai in July 2024
- Q4'24 Other revenue growth of 113% YoY reflects increases in data and partnership revenue, which includes advertising revenue
- Q1'23 YoY revenue decline reflects transition to single data arrangement
- Expectation of significant long term growth potential as part of broader advertising and free user monetization strategy

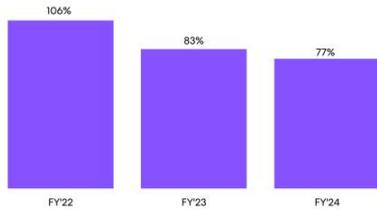
Expanding Profitability

Leveraging the cost base as we scale

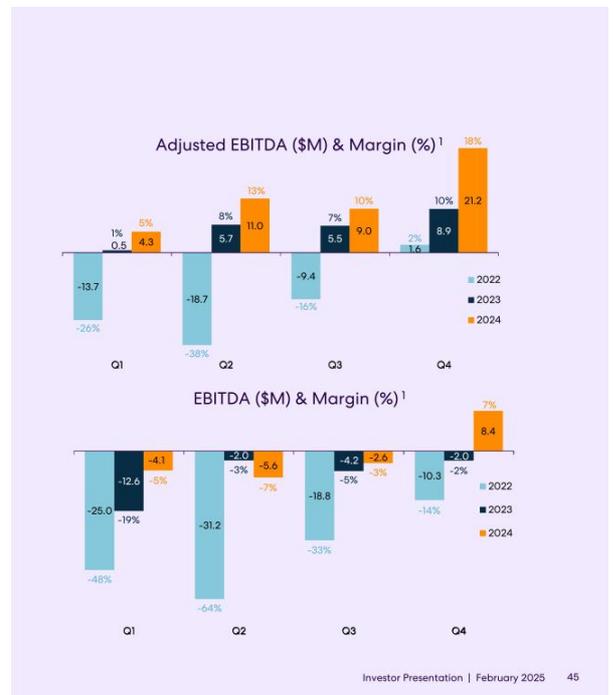
Total Gross Margin expansion



Operating Expenses declining as a % of revenue



¹ Q1'22 revenue used within these calculations includes Tile revenue pre-acquisition.





03

FY'25 Outlook

Outlook

For FY'25, Life360 expects to deliver the following metrics:

- Consolidated revenue of \$450 - \$480 million comprised of:
 - Subscription revenue of \$350 million - \$360 million;
 - Hardware revenue of \$45 million - \$55 million;
 - Other revenue of \$55 million - \$65 million; and
- Positive Adjusted EBITDA¹ of \$65 million - \$75 million, which includes \$8 million of investment to developing and launching a new pet device in 2025.

¹For the definition of Adjusted EBITDA and the use of this non-GAAP measure, as well as a reconciliation of Net Income (Loss) to Adjusted EBITDA see Appendix 3



04

Appendix

APPENDIX 1

Operating Metrics

(In millions, except ARPPC, ARPPS, ASP)	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
Life360 Core⁽¹⁾						
Monthly Active Users (MAU) - Global	79.6	76.9	70.6	66.4	61.4	58.4
U.S.	43.7	42.2	40.5	38.8	36.8	35.4
International	36.0	34.7	30.1	27.5	24.6	23.0
ANZ	2.7	2.5	2.4	2.2	2.0	1.9
Paying Circles - Total	2.3	2.2	2.0	1.9	1.8	1.7
U.S.	1.6	1.6	1.5	1.4	1.3	1.3
International	0.6	0.6	0.6	0.5	0.5	0.4
Average Revenue per Paying Circle (ARPPC)	\$ 131.76	\$ 127.57	\$ 125.96	\$ 123.97	\$ 124.17	\$ 119.97
Life360 Consolidated						
Subscriptions	2.9	2.8	2.7	2.5	2.4	2.3
Average Revenue per Paying Subscription (ARPPS)	\$ 110.43	\$ 106.27	\$ 104.00	\$ 102.02	\$ 102.17	\$ 101.33
Net hardware units shipped	1.8	0.8	0.7	0.5	1.7	1.1
Average Sale Price (ASP)	\$ 12.56	\$ 12.69	\$ 15.92	\$ 16.50	\$ 11.50	\$ 13.24
Annualized Monthly Revenue (AMR)	\$ 367.6	\$ 336.2	\$ 304.8	\$ 284.7	\$ 274.1	\$ 259.1
Additional KPI Related Information						
Subscription revenue	\$ 78.8	\$ 71.8	\$ 65.7	\$ 61.6	\$ 59.8	\$ 56.6
Non-Core subscription revenue	\$ (5.7)	\$ (5.6)	\$ (5.5)	\$ (5.8)	\$ (5.9)	\$ (7.2)
Core subscription revenue⁽²⁾	\$ 73.1	\$ 66.2	\$ 60.2	\$ 55.8	\$ 53.9	\$ 49.4
Subscription revenue bundling related adjustment	\$ (0.6)	\$ (1.4)	\$ (1.3)	\$ (1.2)	\$ (1.2)	\$ (1.2)
Hardware revenue bundling related adjustment	\$ 0.4	\$ 1.4	\$ 1.3	\$ 1.2	\$ 1.2	\$ 1.4

¹Core metrics relate solely to the Life360 mobile application.

²Core 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 2

Income Statement

\$ in millions, except share and per share data	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
Revenue				
Subscription revenue	\$ 78.8	\$ 59.8	\$ 277.8	\$ 220.8
Hardware revenue	23.8	21.1	57.6	58.2
Other revenue	13.0	6.1	36.0	25.5
Total revenue	115.5	87.0	371.5	304.5
Cost of Revenue				
Cost of subscription revenue	10.6	8.3	41.0	31.0
Cost of hardware revenue	18.1	17.7	47.2	47.4
Cost of other revenue	1.3	0.9	4.1	3.5
Total cost of revenue	30.0	26.8	92.3	81.9
Gross Profit	85.5	60.1	279.2	222.6
Operating expenses				
Research and development	29.8	26.0	113.1	101.0
Sales and marketing	33.5	25.7	113.4	99.1
General and administrative	16.5	12.8	60.7	52.6
Total operating expenses	79.8	64.5	287.3	252.6
Income (loss) from operations	5.7	(4.3)	(8.0)	(30.0)
Other income (expense), net				
Convertible notes fair value adjustment	—	0.1	(0.6)	(0.7)
Derivative liability fair value adjustment	—	0.1	(1.7)	(0.1)
Loss on settlement of convertible notes	—	—	(0.4)	—
Gain on settlement of derivative liability	—	—	1.9	—
Gain on change in fair value of investment	—	—	5.4	—
Other income (expense), net	0.6	1.4	(1.2)	3.2
Total other income (expense), net	0.6	1.6	3.4	2.4
Income (loss) before income taxes	6.3	(2.7)	(4.6)	(27.6)
Provision for (benefit from) income taxes	(2.2)	0.4	(0.1)	0.6
Net income (loss)	\$ 4.1	\$ (3.1)	\$ (4.8)	\$ (27.0)
Net income (loss) per share, basic	\$ 0.11	\$ (0.05)	\$ (0.06)	\$ (0.42)
Net income (loss) per share, diluted	\$ 0.10	\$ (0.05)	\$ (0.06)	\$ (0.42)
Weighted-average shares used in computing net income (loss) per share, basic	74,920,574	66,748,542	72,125,571	66,748,542
Weighted-average shares used in computing net income (loss) per share, diluted	83,212,947	66,748,542	72,125,571	66,748,542

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



APPENDIX 2

Balance Sheet

\$M	December 31, 2024	December 31, 2023
Current Assets:		
Cash and cash equivalents	\$ 159.2	\$ 69.0
Accounts receivable, net	58.0	42.2
Inventory	8.1	4.1
Costs capitalized to obtain contracts, net	1.1	1.0
Prepaid expenses and other current assets	14.6	15.2
Total current assets	241.0	131.4
Restricted cash, noncurrent	1.2	1.7
Property and equipment, net	1.8	0.7
Costs capitalized to obtain contracts, noncurrent	1.0	0.8
Prepaid expenses and other assets, noncurrent	21.6	6.8
Operating lease right-of-use asset	0.7	1.0
Intangible assets, net	40.6	45.4
Goodwill	133.7	133.7
Total Assets	\$ 441.6	\$ 321.7
Liabilities and Stockholders' Equity		
Current Liabilities:		
Accounts payable	\$ 5.5	\$ 5.9
Accrued expenses and other current liabilities	32.0	27.5
Convertible notes, current	—	3.4
Deferred revenue, current	39.9	33.9
Total current liabilities	77.3	70.8
Convertible notes, noncurrent	—	1.1
Derivative liability, noncurrent	—	0.2
Deferred revenue, noncurrent	5.3	1.8
Other liabilities, noncurrent	0.4	0.7
Total Liabilities	\$ 83.0	\$ 74.7
Commitments and Contingencies		
Stockholders' Equity		
Common Stock	0.1	0.1
Additional paid-in capital	648.1	532.1
Accumulated deficit	(289.7)	(285.1)
Total stockholders' equity	358.5	247.1
Total Liabilities and Stockholders' Equity	\$ 441.6	\$ 321.7

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



Cash Flow

	Year Ended December 31,	
	2024	2023
Cash Flows from Operating Activities:		
Net loss	\$ (4.6)	\$ (28.2)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Depreciation and amortization	9.8	9.1
Amortization of costs capitalized to obtain contracts	1.3	2.1
Amortization of operating lease right-of-use asset	0.3	0.8
Stock-based compensation expense, net of amounts capitalized	42.3	38.5
Compensation expense in connection with revolving notes	—	0.1
Non-cash interest expense, net	0.1	0.5
Convertible notes fair value adjustment	0.6	0.7
Derivative liability fair value adjustment	1.7	0.1
Loss on settlement of convertible notes	0.4	—
Gain on settlement of derivative liability	(1.9)	—
Gain on change in fair value of investment	(5.4)	—
Non-cash revenue from investment	(1.0)	(1.6)
Provision for credit losses	0.3	—
Inventory write-off	—	0.9
Adjustment in connection with membership benefit	—	(2.2)
Changes in operating assets and liabilities, net of acquisitions:		
Accounts receivable, net	(6.1)	(9.3)
Prepaid expenses and other assets	0.1	(6.7)
Inventory	(4.0)	5.8
Costs capitalized to obtain contracts, net	(1.6)	(1.9)
Accounts payable	(0.4)	(7.9)
Accrued expenses and other current liabilities	4.5	2.2
Deferred revenue	6.6	4.4
Other liabilities, noncurrent	(0.4)	(0.5)
Net cash provided by (used in) operating activities	32.6	7.3
Cash Flows from Investing Activities:		
Internal use software	(3.9)	(1.7)
Purchase of property and equipment	(1.2)	(0.5)
Related Party SAFE	(5.0)	—
Net cash used in investing activities	(10.1)	(2.2)
Cash Flows from Financing Activities:		
Indemnity escrow payment in connection with an acquisition	—	(3.1)
Proceeds from the exercise of stock options and warrants, and restricted stock settlements	14.4	5.8
Taxes paid related to net settlement of equity awards	(34.0)	(14.0)
Proceeds from issuance of common stock in U.S. initial public offering, net of underwriting discounts and commissions	93.0	—
Payments of U.S. initial public offering issuance costs	(6.3)	—
Proceeds from repayment of notes due from affiliates	—	0.3
Repayment of convertible notes	—	(3.9)
Net cash provided by (used in) financing activities	67.3	(12.9)
Net Increase (Decrease) in Cash, Cash Equivalents, and Restricted Cash	89.7	(19.7)
Cash, Cash Equivalents and Restricted Cash at the Beginning of the Period	70.7	90.4
Cash, Cash Equivalents and Restricted Cash at the End of the Period	160.5	70.7

APPENDIX 3

GAAP to Non-GAAP reconciliations

Cost of revenue

EM	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
Cost of subscription revenue, GAAP	32.2	33	41.6	31.2
Less: Depreciation and amortization	(0.7)	(0.3)	(1.7)	(1.2)
Less: Stock-based compensation	(0.2)	(0.2)	(0.7)	(0.7)
Less: Severance and other	—	—	—	(0.1)
Less: Adjustment in connection with membership benefit	—	—	—	1.8
Total cost of subscription revenue, Non-GAAP	31.3	32.5	38.9	30.8
Cost of hardware revenue, GAAP	38.1	37.7	47.2	47.4
Less: Depreciation and amortization	(1.0)	(0.9)	(3.7)	(3.6)
Less: Stock-based compensation	(0.2)	(0.4)	(0.8)	(1.3)
Less: Severance and other	—	—	—	(0.2)
Less: Adjustment in connection with membership benefit	—	—	—	0.4
Total cost of hardware revenue, Non-GAAP	36.9	36.4	42.7	42.7
Cost of other revenue, GAAP	1.3	0.9	4.1	3.5
Total cost of other revenue, Non-GAAP	1.3	0.9	4.1	3.3
Cost of revenue, GAAP	30.0	29.8	32.3	31.9
Less: Depreciation and amortization	(1.6)	(1.2)	(5.5)	(4.8)
Less: Stock-based compensation	(0.4)	(0.6)	(1.5)	(1.8)
Less: Severance and other	—	—	—	(0.3)
Less: Adjustment in connection with membership benefit	—	—	—	2.2
Total cost of revenue, Non-GAAP	28.0	27.9	35.3	29.2

Operating expenses

EM	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
Research and development expense, GAAP	29.8	26.0	113.1	101.0
Less: Depreciation and amortization	—	—	(0.1)	(0.1)
Less: Stock-based compensation	(7.0)	(6.5)	(25.5)	(22.0)
Less: Severance and other	—	0.1	—	(2.7)
Total Research and development, Non-GAAP	22.8	19.6	87.5	76.1
Sales and marketing expense, GAAP	33.5	25.7	113.4	99.1
Less: Depreciation and amortization	(1.1)	(1.1)	(4.2)	(4.2)
Less: Stock-based compensation	(1.1)	(0.8)	(3.3)	(3.1)
Less: Severance and other	—	—	—	(0.9)
Total Sales and marketing expense, Non-GAAP	31.3	23.7	105.9	90.9
General and administrative expense, GAAP	36.5	32.8	60.7	52.6
Less: Stock-based compensation	(3.3)	(2.9)	(11.9)	(11.6)
Less: Severance and other	—	—	(0.2)	(1.2)
Total General and administrative expense, Non-GAAP	33.2	29.9	48.6	39.8
Total Operating expenses, GAAP	79.8	64.5	287.1	252.6
Less: Depreciation and amortization	(1.1)	(1.1)	(4.2)	(4.3)
Less: Stock-based compensation	(11.4)	(10.2)	(40.7)	(36.7)
Less: Severance and other	—	(0.1)	(0.2)	(4.8)
Total Operating expenses, Non-GAAP	67.3	53.1	241.9	206.6

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



APPENDIX 3

Non-GAAP Financial Measures

SM	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
Net income (loss)	8.6	(3.1)	(4.6)	(28.2)
Add (deduct):				
Convertible notes fair value adjustment ¹⁾	—	(0.1)	0.6	0.7
Derivative liability fair value adjustment ²⁾	—	(0.3)	1.7	0.1
Loss on settlement of convertible notes	—	—	0.4	—
Gain on settlement of derivative liability	—	—	(1.9)	—
Gain on change in fair value of investment ³⁾	—	—	(5.4)	—
Provision for (benefit from) income taxes	(2.2)	0.4	(0.1)	0.6
Depreciation and amortization ⁴⁾	2.7	2.3	9.8	9.1
Other income, net	(0.6)	(1.4)	(2.4)	(3.3)
EBITDA	6.4	(2.0)	(1.8)	(20.6)
Stock-based compensation	11.8	10.8	42.3	38.5
IPO-related transaction costs, including secondary offering costs	1.0	—	6.8	—
Workplace restructuring costs ⁵⁾	—	0.1	0.2	4.0
Write-off of obsolete inventory ⁶⁾	—	—	—	0.9
Adjustment in connection with membership benefit ⁶⁾	—	—	—	(2.2)
Warehouse relocation costs ⁷⁾	—	—	—	0.1
Adjusted EBITDA	21.2	8.9	45.5	20.6

¹⁾To reflect the change in fair value of the September 2021 Convertible Notes and derivative liability associated with the July 2021 Convertible Notes.

²⁾To reflect the change in fair value of an investment in non-marketable equity securities carried at cost less impairments, if any, plus or minus changes in observable prices.

³⁾Includes depreciation on fixed assets and amortization of intangible assets.

⁴⁾Relates to non-recurring personnel and severance related expenses.

⁵⁾Relates to the write-off of raw materials that have no alternative use to the Company following the decision to halt development.

⁶⁾Relates to an adjustment recorded to reduce product costs recorded to cost of revenue in connection with the discontinuation of certain battery related membership benefits.

⁷⁾Relates to non-recurring warehouse relocation costs in relation to the Company's transition to a new logistics partner.

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.

EBITDA and Adjusted EBITDA

In addition to total revenue, net income (loss) and other results under GAAP, we utilize non-GAAP calculations of earnings before interest, taxes, depreciation and amortization ("EBITDA") and adjusted earnings before interest, taxes, depreciation and amortization ("Adjusted EBITDA"). EBITDA is defined as net income (loss), excluding (i) convertible notes, derivative liability, and investment fair value adjustments, (ii) gain and loss on settlement of convertible notes and derivative liability, (iii) provision for (benefit from) income taxes, (iv) depreciation and amortization and (v) other income, net. Adjusted EBITDA is defined as net income (loss), excluding (i) convertible notes, derivative liability, and investment fair value adjustments, (ii) gain and loss on settlement of convertible notes and derivative liability, (iii) provision for (benefit from) income taxes, (iv) depreciation and amortization, (v) other income, net, (vi) stock-based compensation, (vii) IPO-related transaction costs, including secondary offering costs (viii) workplace restructuring costs, (ix) the write-off of obsolete inventory, (x) the adjustment in connection with membership benefit, and (xi) warehouse relocation costs.

These items are excluded from EBITDA and 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 EBITDA and Adjusted EBITDA provide useful information to investors and others in understanding and evaluating our results of operations, as well as providing useful measures for period-to-period comparisons of our business performance. Moreover, we have included EBITDA and Adjusted EBITDA in this presentation because they are key measurements used by our management team internally to make operating decisions, including those related to operating expenses, evaluate performance, and perform strategic planning and annual budgeting. However, these non-GAAP financial measures are presented for supplemental informational purposes only, should not be considered a substitute for or superior to financial information presented in accordance with GAAP, and may be different from similarly titled non-GAAP financial measures used by other companies. As such, you should consider these non-GAAP financial measures in addition to other financial performance measures presented in accordance with GAAP, including various cash flow metrics, net income (loss) and our other GAAP results.

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

APPENDIX 4

Competitive Landscape

	 Life360	 Verizon	 AAA	 Geico	 LifeLock <small>by Allstate</small>	 NOONLIGHT		
Monthly Price	\$24.99	\$14.99	\$10.00	\$14.99	\$79.99	\$4.99	Free	Free
Membership	Family circle	Individual	Individual	Individual	Family circle	Individual	Individual	Individual
Features								
Available on iOS & Android	✓	✓	✓	✓	✓	✓		✓
Roadside Assistance	✓	✓	✓					
SOS Alert	✓	✓				✓		
Driver Reports	✓	✓		✓				
Stolen Phone Reimbursement	✓							
Credit Monitoring	✓		✓		✓			
ID Theft Protection	✓		✓		✓			
Crash Detection	✓	✓		✓		✓		
Disaster Assistance	✓							
Travel Assistance	✓		✓					
Location Sharing	✓	✓		✓			✓	✓
Stolen Funds Reimbursement	✓		✓		✓			
Item Tracking	✓						✓	
In-App Messaging	✓							✓

Note: Pricing and feature information sourced from publicly available data.



APPENDIX 5

Launch of Dual Tier Pricing to maximize value of large global footprint

Current Dual Tier Membership Bundles (Rest of World)¹

FREE MEMBERSHIP \$0.00/mo <i>life</i>	SILVER MEMBERSHIP \$4.99/mo <i>life</i>	GOLD MEMBERSHIP \$7.99/mo <i>life</i>	FUTURE MEMBERSHIP SKUs
<ul style="list-style-type: none">✓ SOS✓ Place Alert (2 places)✓ Location History (2 days)✓ Crash Detection✓ Family Driving Summary✓ Battery Monitoring	<ul style="list-style-type: none">+ Place Alert (5 places)+ Location History (7 days)+ Stolen Phone Protection (\$100)+ Ad-Free Experience	<ul style="list-style-type: none">+ Place Alert (99 places)+ Location History (30 days)+ Individual Driver Reports+ Priority Customer Support	<ul style="list-style-type: none">+ We will activate triple tier on a market-by-market basis when we can offer the right mix of relevant premium services

¹Membership bundles shown represent dual tier offering outside of the U.S., United Kingdom, Australia, New Zealand, and Canada. Pricing varies based on local currency in line with USD equivalents and is subject to change.



- Launch of two premium tiers to replace previous single premium tier
- Silver tier mirrors the Triple Tier offering in the UK and ANZ
- Gold tier offers premium digital services in line with Triple Tier Gold
- No change to free offering



Thank
You



