

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

FORM 8-K

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

Date of Report (Date of earliest event reported): November 12, 2024

Life360, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-56424
(Commission File Number)

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

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

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

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
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 November 12, 2024. 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 November 12, 2024 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 November 12, 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: November 12, 2024

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

November 12, 2024

Life360 Reports Record Q3 2024 Results

*Monthly Active Users Reached Approximately 76.9 million for the Quarter
Record Global Net Additions to Paying Circles of 159 thousand - Reaching Nearly 2.2 million Total
Total Revenue Grew 18% Year-Over-Year to \$92.9 million
Annualized Monthly Revenue increased 30% Year-Over-Year to \$336.2 million
Raising Outlook for 2024 Adjusted EBITDA*

SAN FRANCISCO, California. San Francisco area-based Life360, Inc. (Life360 or the Company) (NASDAQ: LIF) (ASX: 360) today reported unaudited financial results for the quarter ended September 30, 2024. The Company built on momentum from the previous quarter and again achieved record quarterly results in Monthly Active Users (“MAUs”), Paying Circles, Subscription Revenue, and Annualized Monthly Revenue.

“Life360 made tremendous progress in Q3 2024, achieving our best-ever U.S. back-to-school period with record MAU and subscriber growth while simultaneously advancing our platform strategy,” said Life360 Co-founder and Chief Executive Officer Chris Hulls. “We reached a key milestone in building our advertising business, with our Uber partnership showcasing the power of contextual relevance over generic banners. Additionally, we launched a new lineup of Tile devices, garnering widespread press coverage with hundreds of articles, most of which highlighted our distinctive SOS feature. Our partnership with Hubble is officially signed, and international expansion—a critical pillar for future growth—accelerated significantly as we have started to reach tipping points in multiple countries.

“To quantify these results, our member base grew by 32% year-over-year, with 6.3 million new MAUs added this quarter, bringing our total to 76.9 million. Subscriber growth also hit a milestone, with a quarterly record net increase of 159 thousand Paying Circles—a notable acceleration from the 132 thousand net additions in Q2 and a record for quarterly net additions in the U.S. at 111 thousand net additions, a 64% increase year-over-year. International expansion also played a significant role, with a 51% year-over-year increase in international MAUs and a 37% increase in international Paying Circles, even amid price increases for legacy subscribers outside our core Triple Tier markets. Average Revenue Per Paying Circle in international markets grew by 53% over last year, driven by updating our legacy premium pricing strategy which enables faster experimentation with our new Dual Tier approach.

“We are excited to share the next phase of our hardware strategy, which will continue to contribute to our subscription growth. Our new Tile lineup—the first designed in-house by Life360—significantly differentiates us from our competitors with its SOS feature that turns all Tiles into safety devices, a capability currently unattainable by others at scale across the Google and Apple platforms. Early results are promising, with direct-to-consumer sales more than doubling in the six weeks following the launch compared to the same period last year. Notably, Tile is enhancing our subscription business as a low-cost customer acquisition device. We have been seeing a consistent rise in the percentage of U.S. premium subscribers with an active linked Tile in their account, and we expect this to continue with the new product.

“While these early results are exceeding expectations, the new Tile launch had logistical delays, including certification, labeling, and supply chain issues. This led to lower-than-expected device sales and reduced margins in Q3, as there were periods when our full lineup was unavailable due to planned inventory shifts to the new product line. Fortunately, these were temporary setbacks, and the issues have now been resolved. While it may take time for this transition to fully reflect in brick-and-mortar retail sales, we are optimistic about Black Friday, which we expect to set a new baseline for this enhanced lineup.

“With the new Tile rollout complete, our team is now focused on developing our GPS lineup, built on Jibot technology. This will begin with a pet device potentially in late 2025, followed by an elder care product anticipated in 2026. Since these devices require a subscription and target rapidly growing verticals, we are excited about the potential for this next generation of hardware to drive a new wave of subscription 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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"Our advertising initiative continues to show significant potential, with our Uber partnership marking an important milestone. Through this collaboration, Life360 users landing at an airport receive an offer for a ride, showcasing the power of our unique user data and contextual relevance. Our Uber landing notifications significantly outperform industry-averages for engagement with banner ads. This initial version of our partnership points to a promising path for monetizing additional user signals, such as moving to a new home, visiting retail stores or quick-service restaurants, or experiencing major life events like starting college.

"Scaling this vision will require time as we build out our backend infrastructure and sales platform, but the early results strengthen our confidence that advertising could eventually rival our subscription business. With a strong pipeline of potential partners seeking to leverage our unparalleled first-party location platform, we see significant potential to expand our market presence versus competitors.

"Our data business, which had previously leveled off as we transitioned to aggregated data, returned to growth in Q3, bolstered by our exclusive partnership with Placer.ai. We're optimistic about our potential for accelerated growth in 2025 and beyond as this collaboration deepens. Additionally, we formalized our partnership with Hubble, subject to Hubble shareholder approval, paving the way for a new enterprise revenue stream and significantly enhancing the location capabilities of our hardware devices. These strategic partnerships highlight the potential for both expanding our data business and enhancing our technology offerings."

Life360 Chief Financial Officer Russell Burke noted, "We continued to progress along our path to profitability during the quarter." Burke continued, "While a one-time gain from investments and a tax benefit drove our first Net Income versus a Net Loss in the prior year period, we achieved our eighth consecutive quarter of positive Adjusted EBITDA¹, and our sixth consecutive quarter of positive Operating Cash Flow. Recurring subscription and other revenue continue to drive top-line growth, and balancing that growth with expanding profitability was demonstrated in our Q3'24 results. Year-to-date our total revenue reached \$256 million and grew 18% YoY, while our total operating expenses increased 10% YoY. We remain on track to reach our target of sustained positive EBITDA¹ in 2025."

Q3'24 Financial Highlights

- Total Q3'24 revenue of \$92.9 million, a YoY increase of 18%, with total subscription revenue of \$71.8 million, up 27% YoY and Core subscription revenue² of \$66.2 million, up 34% YoY.
- Annualized Monthly Revenue (AMR) of \$336.2 million, up 30% YoY.
- Q3'24 Net Income of \$7.7 million, which includes other income of \$7.9 million and a benefit from income tax³ that was \$4.6 million higher than in Q3'23.
- Positive Adjusted EBITDA¹ of \$9.0 million and an EBITDA¹ loss of \$(2.6) million compared to positive Adjusted EBITDA¹ of \$5.5 million and an EBITDA¹ loss of \$(4.2) million, respectively, in Q3'23.
- Positive Operating Cash Flow of \$6.3 million, up 55% YoY.
- Quarter-end cash, cash equivalents and restricted cash of \$160.2 million, an increase of \$96.5 million from Q3'23, which was primarily the result of net capital raised from the U.S. IPO in Q2'24.

Q3'24 Operating Highlights and 2024 Outlook

- Q3'24 global MAU net adds of 6.3 million were up 32% YoY to approximately 76.9 million, with significant momentum from organic growth.
- Q3'24 global Paying Circle net additions of 159 thousand were a quarterly record, up 35% YoY. Total Paying Circles grew 25% YoY to 2.2 million, supported by improved conversion and retention.
- 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 the UK and ANZ Triple Tier memberships launched in October 2023 and April 2024, respectively.
- 2024 guidance updated: Consolidated revenue of \$368-\$374 million; Core subscription revenue² growth of 25%+ YoY; positive Adjusted EBITDA¹ of \$39 million - \$42 million; EBITDA¹ loss of \$(7) million - \$(10) million; year-end cash balance of \$150 million - \$160 million.

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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- 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.
- 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.
- 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>	Q3 2024	Q2 2024	Q3 2023	% QoQ	% YoY
Core⁴					
Monthly Active Users (MAU) - Global ⁵	76.9	70.6	58.4	9 %	32 %
U.S.	42.2	40.5	35.4	4 %	19 %
International	34.7	30.1	23.0	15 %	51 %
ANZ	2.5	2.4	1.9	8 %	36 %
Paying Circles - Global ⁶	2.2	2.0	1.7	8 %	25 %
U.S.	1.6	1.5	1.3	8 %	21 %
International	0.6	0.6	0.4	9 %	37 %
Average Revenue per Paying Circle (ARPPC) ^{7,8}	\$ 127.57	\$ 125.96	\$ 119.97	1 %	6 %
Life360 Consolidated					
Subscriptions ⁹	2.8	2.7	2.3	6 %	20 %
Average Revenue per Paying Subscription (ARPPS) ^{8,10}	\$ 106.27	\$ 104.00	\$ 101.33	2 %	5 %
Net hardware units shipped ¹¹	0.8	0.7	1.1	22 %	(24)%
Average Selling Price (ASP) ^{12,13}	\$ 12.69	\$ 15.92	\$ 13.24	(20)%	(4)%
Annualized Monthly Revenue (AMR)	\$ 336.2	\$ 304.8	\$ 259.1	10 %	30 %

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 \$(1.4) million and \$(4.0) million for the three and nine months ended September 30, 2024, respectively, and \$(1.2) million and \$(1.9) million for the three and nine months ended September 30, 2023, respectively.

⁹ Subscriptions are defined as the number of paying subscribers associated with the Life360, Jobit 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 Jobit 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 \$1.4 million and \$3.9 million for the three and nine months ended September 30, 2024, respectively, and \$1.4 million and \$2.5 million for the three and nine months ended September 30, 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 32% YoY to approximately 76.9 million, with Q3'24 net additions of 6.3 million. U.S. MAU increased 19% YoY, with Q3'24 net adds of 1.8 million. International MAU increased 51% YoY, with Q3'24 net adds of 4.5 million. ANZ MAU increased 36% YoY to 2.5 million.
- Q3'24 global Paying Circle net additions of 159 thousand were a new quarterly record, driven by strong performance in the U.S. market. U.S. Paying Circles increased 21% YoY on the back of both higher registrations and improved conversion and retention metrics. International Paying Circles maintained strong momentum, up 37% YoY. Total Paying Circles in the triple-tier markets of the UK, Canada, and ANZ increased 20% YoY.

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- Q3'24 global ARPPC increased 6% YoY. The uplift to global ARPPC due to price increases occurred despite a 9% 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. Q3'24 U.S. ARPPC increased 4% YoY, benefiting from a shift in product mix towards higher priced products. Q3'24 international ARPPC increased 53% YoY due to Triple Tier membership launches and legacy subscriber price increases in the UK and ANZ, and price increases for legacy subscribers in non-Triple Tier markets ahead of the launch of Dual Tier pricing in late September.
- Q3'24 net hardware units shipped decreased 24% YoY due to a delay in our new product launch. The Average Selling Price of hardware units shipped decreased 4% YoY primarily due to increased discounts implemented to clear out existing inventory prior to the new product launch.
- September 2024 AMR increased 30% YoY, benefiting from accelerating subscription revenue momentum over the course of Q3'24.

Operating Results

Revenue

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
(\$ millions)	(unaudited)			
Subscription revenue	\$ 71.8	\$ 56.6	\$ 199.1	\$ 161.0
U.S. subscription revenue	61.8	50.4	173.7	143.0
International subscription revenue	10.1	6.2	25.4	18.0
Hardware revenue	11.7	15.5	33.8	37.1
Other revenue	9.3	6.5	23.0	19.4
Total revenue	\$ 92.9	\$ 78.6	\$ 256.0	\$ 217.6

- Q3'24 total subscription revenue increased 27% YoY to \$71.8 million, primarily driven by growth in Paying Circles.
- Q3'24 hardware revenue decreased 24% YoY to \$11.7 million, primarily driven by the delay in our new product launch, which resulted in lower sales volume and was accompanied by increased discounts implemented to clear out existing inventory.
- Q3'24 other revenue of \$9.3 million was \$2.8 million higher YoY due to increases in data and partnership revenue, which includes advertising revenue.

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. Core subscription revenue increased 34% YoY primarily driven by a 25% YoY increase in Paying Circles and a 6% higher ARPPC, despite being offset by the impact of increased bundled offerings.¹⁴

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
(\$ millions)	(unaudited)			
Subscription revenue	\$ 71.8	\$ 56.6	\$ 199.1	\$ 161.0
Non-Core subscription revenue	(5.6)	(7.2)	(16.9)	(17.5)
Core subscription revenue ¹⁵	\$ 66.2	\$ 49.4	\$ 182.2	\$ 143.5

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.

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Gross Profit

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
(\$ millions, except percentages)	(unaudited)			
Gross Profit	\$ 70.0	\$ 57.9	\$ 193.7	\$ 162.5
Gross Margin	75 %	74 %	76 %	75 %
Gross Margin (Subscription Only)	85 %	85 %	85 %	86 %

- Q3'24 gross margin increased to 75% from 74% in the prior year period, primarily due to the increases in subscription and other revenue.

Operating Expenses

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
(\$ millions)	(unaudited)			
Research and development	\$ 29.0	\$ 24.6	\$ 83.3	\$ 74.9
Sales and marketing	30.7	25.7	79.8	73.4
Paid acquisition & TV	6.9	8.4	17.0	21.4
Other sales and marketing	9.8	6.6	24.3	20.5
Commissions	14.1	10.7	38.5	31.5
General and administrative	15.2	14.1	44.2	39.8
Total operating expenses	\$ 75.0	\$ 64.4	\$ 207.3	\$ 188.1
Total operating expenses as % of revenue	81 %	82 %	81 %	86 %

- Q3'24 operating expenses, excluding commissions, increased 14% YoY despite revenue growth of 18%, demonstrating continued strong operating leverage.
- Research and development costs increased 18% YoY, primarily driven by higher personnel-related costs, technology, and outside services spend, all due to Company growth.
- Sales and marketing costs increased 19% YoY, primarily due to an increase in commissions in line with the 20% increase in subscriptions and the prioritization of other marketing spend in connection with the successful back-to-school campaigns in the U.S. and U.K. and the launch of the new Tile hardware product line. The decrease in paid acquisition & TV spend YoY is due to planned shifts in the allocation of spend to other marketing. Overall, sales and marketing costs increased \$6.4 million compared to Q2'24, in line with guidance, and \$5.0 million YoY.
- General and administrative expenses increased 8% YoY, primarily driven by Company growth.

Cash Flow

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
(\$ millions)	(unaudited)			
Net cash provided by (used in) operating activities	\$ 6.3	\$ 4.1	\$ 20.3	\$ (1.4)
Net cash used in investing activities	(1.0)	(0.4)	(3.3)	(1.3)
Net cash provided by (used in) financing activities	(7.2)	(4.2)	72.5	(24.0)
Net Increase (Decrease) in Cash, Cash Equivalents, and Restricted Cash	(1.8)	(0.5)	89.5	(26.7)
Cash, Cash Equivalents, and Restricted Cash at the End of the Period	\$ 160.2	\$ 63.7	\$ 160.2	\$ 63.7

- Life360 ended Q3'24 with cash, cash equivalents and restricted cash of \$160.2 million, a decrease of \$1.8 million from Q2'24.
- Q3'24 operating cash flow was \$6.3 million. This was offset by \$7.2 million used in financing activities primarily related to taxes paid for the net settlement of equity awards and \$1.0 million used in investing activities related to payments for internally developed software.

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- Q3'24 net cash provided by operating activities of \$6.3 million was lower than Adjusted EBITDA of \$9.0 million primarily due to the seasonal buildup of inventory ahead of the Q4'24 holiday season and the timing of receipts and payables. See 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:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
<i>(\$ thousands, except percentages)</i>				
Net income (loss)	\$ 7,689	\$ (6,541)	\$ (13,053)	\$ (25,025)
Net income (loss) margin	8 %	(8)%	(5)%	(12)%
Add (deduct):				
Convertible notes fair value adjustment ¹⁶	—	604	608	798
Derivative liability fair value adjustment ¹⁶	—	(63)	1,707	177
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)	—	(5,389)	—
Provision for (benefit from) income taxes	(4,727)	(170)	2,146	205
Depreciation and amortization ¹⁸	2,397	2,295	7,058	6,844
Other income, net	(2,526)	(337)	(3,799)	(1,797)
EBITDA	\$ (2,556)	\$ (4,212)	\$ (12,206)	\$ (18,798)
Stock-based compensation	11,460	9,454	30,507	27,678
IPO-related transaction costs, including secondary offering costs	—	—	5,784	—
Workplace restructuring costs ¹⁹	48	238	153	3,970
Write-off of obsolete inventory ²⁰	—	—	—	916
Adjustment in connection with membership benefit ²¹	—	(78)	—	(2,172)
Warehouse relocation costs ²²	—	77	—	77
Adjusted EBITDA	\$ 8,952	\$ 5,479	\$ 24,238	\$ 11,671
Adjusted EBITDA margin	10 %	7 %	9 %	5 %

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- 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.

- Q3'24 delivered a positive Adjusted EBITDA contribution of \$9.0 million versus \$5.5 million in Q3'23 as a result of continued strong subscription revenue growth and improved operating leverage.

Earnings Guidance²³

Life360 has updated its 2024 earnings guidance and expects to deliver the following metrics:

- Consolidated revenue of \$368 million - \$374 million revised from \$370 million to \$378 million to reflect lower hardware revenue, with Core subscription revenue²⁴ growth maintained at 25%+ YoY;
- Positive Adjusted EBITDA²⁴ of \$39 million - \$42 million, upgraded from \$36 million - \$41 million;
- EBITDA²⁵ loss of \$(7) million to \$(10) million, upgraded from \$(8) million to \$(13) million; including the \$5.8 million in IPO-related transaction costs;
- Positive Operating Cash Flow for each quarter of 2024; and
- Year-end cash, cash equivalents and restricted cash of \$150 million - \$160 million. The forecast includes expected significantly higher outflows from RSU settlements, the investment in Hubble, IPO proceeds and related transaction costs, and timing variations in working capital in Q4'24 related to hardware inventory and the new product launch.

The company expects to continue to be Adjusted EBITDA positive on a quarterly basis going forward, to achieve positive EBITDA in Q4 due to usual seasonality, and to be EBITDA positive on a quarterly basis in 2025.

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 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 above.

²⁵ 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.

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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Investor Conference Call

A conference call will be held today as follows:

US PT: Tuesday 12 November 2024 at 2:30pm
US ET: Tuesday 12 November 2024 at 5:30pm
AEDT: Wednesday 13 November 2024 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.: +1 669 444 9171
Australia: +61 2 8015 6011
Other countries: [details](#)

Meeting ID: 994 3774 2473

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 76.9 million monthly active users (MAU), as of September 30, 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.

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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 29, 2024, as amended by Life360's subsequently filed Quarterly Reports on Form 10-Q, 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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Condensed Consolidated Statements of Operations and Comprehensive Loss

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

(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Subscription revenue	\$ 71,833	\$ 56,607	\$ 199,090	\$ 160,998
Hardware revenue	11,744	15,541	33,833	37,110
Other revenue	9,288	6,476	23,032	19,447
Total revenue	92,865	78,624	255,955	217,555
Cost of subscription revenue	10,659	8,267	30,367	22,700
Cost of hardware revenue	11,213	11,570	29,147	29,732
Cost of other revenue	981	902	2,790	2,625
Total cost of revenue	22,853	20,739	62,304	55,057
Gross profit	70,012	57,885	193,651	162,498
Operating expenses:				
Research and development	29,012	24,569	83,283	74,948
Sales and marketing	30,722	25,741	79,818	73,404
General and administrative	15,229	14,082	44,243	39,788
Total operating expenses	74,963	64,392	207,344	188,140
Loss from operations	(4,951)	(6,507)	(13,693)	(25,642)
Other income (expense):				
Convertible notes fair value adjustment	—	(604)	(608)	(798)
Derivative liability fair value adjustment	—	63	(1,707)	(177)
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	—	5,389	—
Other income (expense), net	2,524	337	(1,772)	1,797
Total other income (expense), net	7,913	(204)	2,786	822
Income (loss) before income taxes	2,962	(6,711)	(10,907)	(24,820)
Provision for (benefit from) income taxes	(4,727)	(170)	2,146	205
Net income (loss)	\$ 7,689	\$ (6,541)	\$ (13,053)	\$ (25,025)
Net income (loss) per share, basic	\$ 0.10	\$ (0.10)	\$ (0.18)	\$ (0.38)
Net income (loss) per share, diluted	\$ 0.09	\$ (0.10)	\$ (0.18)	\$ (0.38)
Weighted-average shares used in computing net income (loss) per share, basic	74,232,140	67,091,993	71,187,103	66,389,483
Weighted-average shares used in computing net income (loss) per share, diluted	82,083,976	67,091,993	71,187,103	66,389,483
Comprehensive income (loss)				
Net income (loss)	\$ 7,689	\$ (6,541)	(13,053)	(25,025)
Change in foreign currency translation adjustment	—	(17)	(3)	9
Total comprehensive income (loss)	\$ 7,689	\$ (6,558)	\$ (13,056)	\$ (25,016)

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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Condensed Consolidated Balance Sheets

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

	September 30, 2024	December 31, 2023
Assets		
Current Assets:		
Cash and cash equivalents	\$ 158,980	\$ 68,964
Accounts receivable, net	48,850	42,180
Inventory	13,788	4,099
Costs capitalized to obtain contracts, net	1,037	1,010
Prepaid expenses and other current assets	12,706	15,174
Total current assets	235,361	131,427
Restricted cash, noncurrent	1,205	1,749
Property and equipment, net	1,782	730
Costs capitalized to obtain contracts, noncurrent	1,120	834
Prepaid expenses and other assets, noncurrent	11,199	6,848
Operating lease right-of-use asset	767	1,014
Intangible assets, net	42,279	45,441
Goodwill	133,674	133,674
Total Assets	\$ 427,387	\$ 321,717
Liabilities and Stockholders' Equity		
Current Liabilities:		
Accounts payable	19,088	\$ 5,896
Accrued expenses and other current liabilities	28,239	27,538
Convertible notes, current	—	3,449
Deferred revenue, current	37,947	33,932
Total current liabilities	85,274	70,815
Convertible notes, noncurrent	—	1,056
Derivative liability, noncurrent	—	217
Deferred revenue, noncurrent	1,969	1,842
Other liabilities, noncurrent	453	723
Total Liabilities	\$ 87,696	\$ 74,653
Commitments and Contingencies		
Stockholders' Equity		
Common Stock	74	70
Additional paid-in capital	637,806	532,128
Accumulated deficit	(298,195)	(285,143)
Accumulated other comprehensive income	6	9
Total stockholders' equity	339,691	247,064
Total Liabilities and Stockholders' Equity	\$ 427,387	\$ 321,717

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

	Nine Months Ended September 30,	
	2024	2023
Cash Flows from Operating Activities:		
Net loss	\$ (13,053)	\$ (25,025)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Depreciation and amortization	7,058	6,844
Amortization of costs capitalized to obtain contracts	974	1,782
Amortization of operating lease right-of-use asset	247	690
Stock-based compensation expense, net of amounts capitalized	30,507	27,678
Compensation expense in connection with revesting notes	—	73
Non-cash interest expense, net	59	331
Convertible notes fair value adjustment	608	798
Derivative liability fair value adjustment	1,707	177
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)	—
Non-cash revenue from investment	(965)	(1,489)
Inventory write-off	—	916
Adjustment in connection with membership benefit	—	(2,172)
Changes in operating assets and liabilities, net of acquisitions:		
Accounts receivable, net	(6,670)	(6,606)
Prepaid expenses and other assets	3,506	(2,036)
Inventory	(9,689)	(1,026)
Costs capitalized to obtain contracts, net	(1,287)	(1,567)
Accounts payable	12,058	(889)
Accrued expenses and other current liabilities	(2,736)	(3,163)
Deferred revenue	5,108	3,748
Other liabilities, noncurrent	(270)	(498)
Net cash provided by (used in) operating activities	20,289	(1,434)
Cash Flows from Investing Activities:		
Internal use software	(3,228)	(1,232)
Purchase of property and equipment	(63)	(26)
Net cash used in investing activities	(3,291)	(1,258)
Cash Flows from Financing Activities:		
Indemnity escrow payment in connection with an acquisition	—	(13,128)
Proceeds from the exercise of stock options and warrants	5,564	4,109
Taxes paid related to net settlement of equity awards	(23,371)	(11,392)
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	(2,719)	—
Proceeds from repayment of notes due from affiliates	—	314
Repayment of convertible notes	—	(3,919)
Net cash provided by (used in) financing activities	72,474	(24,016)
Net Increase (Decrease) in Cash, Cash Equivalents, and Restricted Cash	89,472	(26,708)
Cash, Cash Equivalents and Restricted Cash at the Beginning of the Period	70,713	90,365
Cash, Cash Equivalents, and Restricted Cash at the End of the Period	\$ 160,185	\$ 63,657

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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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 Reconciliation²⁶

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
<i>(in millions)</i>				
Cost of subscription revenue, GAAP	\$ 10.7	\$ 8.3	\$ 30.4	\$ 22.7
Less: Depreciation and amortization, GAAP	(0.4)	(0.3)	(1.1)	(0.9)
Less: Stock-based compensation, GAAP	(0.2)	(0.2)	(0.6)	(0.4)
Less: Severance and other, GAAP	—	—	—	(0.1)
Less: Adjustment in connection with membership benefit, GAAP	—	—	—	1.8
Total cost of subscription revenue, Non-GAAP	\$ 10.1	\$ 7.8	\$ 28.7	\$ 23.1
Cost of hardware revenue, GAAP	\$ 11.2	\$ 11.6	\$ 29.1	\$ 29.7
Less: Depreciation and amortization, GAAP	(0.9)	(0.9)	(2.7)	(2.7)
Less: Stock-based compensation, GAAP	(0.2)	(0.3)	(0.6)	(0.7)
Less: Severance and other, GAAP	—	(0.1)	—	(0.2)
Less: Adjustment in connection with membership benefit, GAAP	—	0.1	—	0.4
Total cost of hardware revenue, Non-GAAP	\$ 10.1	\$ 10.4	\$ 25.8	\$ 26.5
Cost of other revenue, GAAP	\$ 1.0	\$ 0.9	\$ 2.8	\$ 2.6
Total cost of other revenue, Non-GAAP	\$ 1.0	\$ 0.9	\$ 2.8	\$ 2.6
Cost of revenue, GAAP	\$ 22.9	\$ 20.7	\$ 62.3	\$ 55.1
Less: Depreciation and amortization, GAAP	(1.3)	(1.2)	(3.8)	(3.6)
Less: Stock-based compensation, GAAP	(0.4)	(0.4)	(1.2)	(1.2)
Less: Severance and other, GAAP	—	(0.1)	—	(0.2)
Less: Adjustment in connection with membership benefit, GAAP	—	0.1	—	2.2
Total cost of revenue, Non-GAAP	\$ 21.1	\$ 19.1	\$ 57.3	\$ 52.2

²⁶ 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 Reconciliation²⁷

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
<i>(in millions)</i>				
Research and development expense, GAAP	\$ 29.0	\$ 24.6	\$ 83.3	\$ 74.9
Less: Depreciation and amortization, GAAP	—	—	(0.1)	—
Less: Stock-based compensation, GAAP	(6.6)	(5.5)	(18.4)	(15.6)
Less: Severance and other, GAAP	—	—	—	(2.8)
Total Research and development, Non-GAAP	\$ 22.4	\$ 19.1	\$ 64.8	\$ 56.5
Sales and marketing expense, GAAP	\$ 30.7	\$ 25.7	\$ 79.8	\$ 73.4
Less: Depreciation and amortization, GAAP	(1.1)	(1.1)	(3.2)	(3.2)
Less: Stock-based compensation, GAAP	(0.9)	(0.7)	(2.3)	(2.2)
Less: Severance and other, GAAP	—	(0.1)	—	(0.8)
Total Sales and marketing expense, Non-GAAP	\$ 28.8	\$ 23.9	\$ 74.4	\$ 67.2
General and administrative expense, GAAP	\$ 15.2	\$ 14.1	\$ 44.2	\$ 39.8
Less: Depreciation and amortization, GAAP	—	—	—	—
Less: Stock-based compensation, GAAP	(3.6)	(2.8)	(8.7)	(8.7)
Less: Severance and other, GAAP	—	(0.2)	—	(1.1)
Total General and administrative expense, Non-GAAP	\$ 11.6	\$ 11.1	\$ 35.6	\$ 29.9
Total Operating expenses, GAAP	\$ 75.0	\$ 64.4	\$ 207.3	\$ 188.1
Less: Depreciation and amortization, GAAP	(1.1)	(1.1)	(3.2)	(3.2)
Less: Stock-based compensation, GAAP	(11.1)	(9.0)	(29.3)	(26.5)
Less: Severance and other, GAAP	—	(0.2)	—	(4.7)
Total Operating expenses, Non-GAAP	\$ 62.8	\$ 54.0	\$ 174.8	\$ 153.7

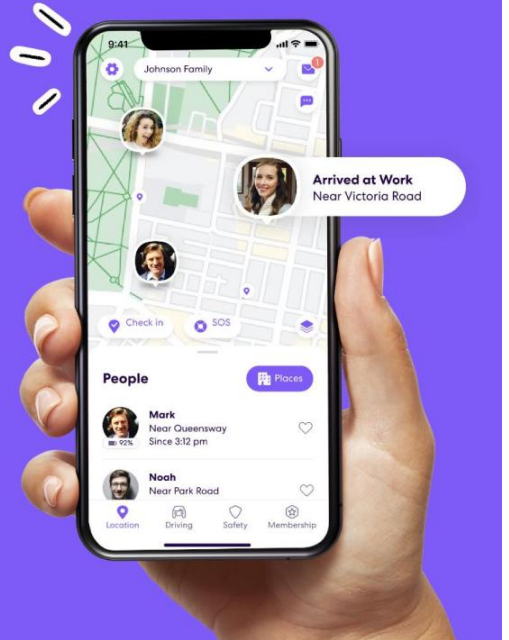
²⁷ For the definition of operating expenses, Non-GAAP, refer to the Supplementary and Non-GAAP Operating Information section above.

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Q3'24 Investor Presentation

12 November 2024 US PT
13 November 2024 AEDT



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Certain statements in these materials constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 ("PLSRA"), Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Statements that are not historical in nature, including the words "anticipate", "expect", "suggests", "plan", "believe", "intend", "estimates", "targets", "projects", "should", "could", "would", "may", "will", "forecast", "opportunity", "goal", "vision", "outlook" and other similar expressions are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding: the Company's growth strategy and business plan and the Company's ability to effectively manage its growth and meet future capital requirements; the Company's expectations regarding future financial performance, including its expectations regarding its revenue, revenue growth, adjusted EBITDA, and operating cash flow, and the Company's ability to achieve or maintain future profitability; the Company's ability to further penetrate its existing member base, maintain and expand its member base and increase monetization of its member base; the Company's ability to expand internationally and the significance of its global opportunity; the Company's ability to anticipate market needs or develop new products and services or enhance existing products and services to meet those needs; and the Company's ability to increase sales of its products and services. Such forward-looking statements are prediction, projections and other statements about future events that are based on current expectations and assumptions and, as a result, involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward-looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance. They can be affected by inaccurate assumptions we might make or by known or unknown risks or uncertainties. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward-looking statement. Forward-looking statements speak only as of the date they are made. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in these materials to reflect any change in expectations in relation to such forward-looking statements or any change in

events, conditions or circumstances on which any such statement is based.

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 46 of this presentation for a reconciliation of these financial measures to the most directly comparable financial measure prepared in accordance with GAAP.

This presentation includes our trademarks and trade names that we own or license and our logo. This presentation also includes trademarks, trade names and service marks that are the property of other organizations. Solely for convenience, trademarks and trade names referred to in this prospectus appear without any "TM" or "®" symbol, but those references are not intended to indicate, in any way, that we will not assert to the fullest extent under applicable law, our rights to these trademarks, trade names and service marks. We do not intend our use or display of other parties' trademarks, trade names or service marks to imply, and such use or display should not be construed to imply, a relationship with, or endorsement or sponsorship of us by, these other parties.

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Contents

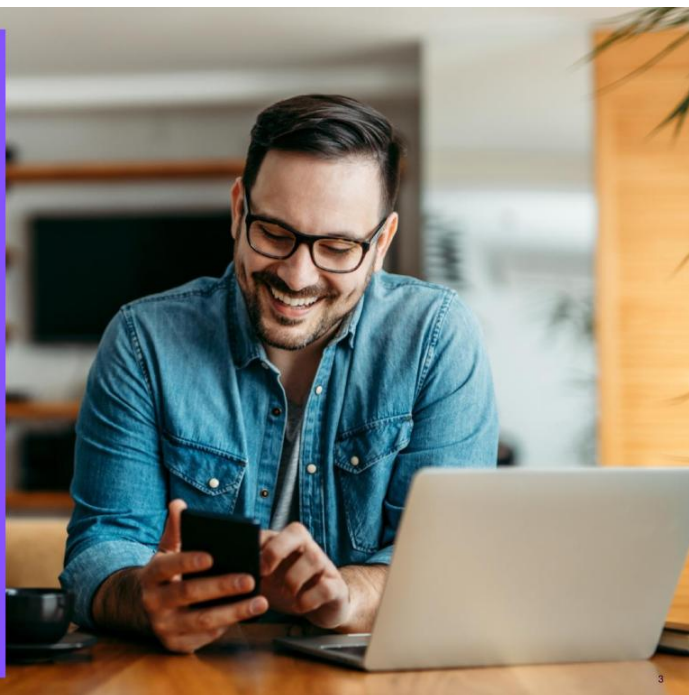
01 Life360 Overview
(4 – 31)

02 Financial Update Q3'24
(32 – 42)

03 2024 Outlook
(43 – 44)

04 Appendix
(45 – 51)

1. Operating metrics
2. Financials
3. GAAP to Non-GAAP reconciliations
& Non-GAAP financial measures



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



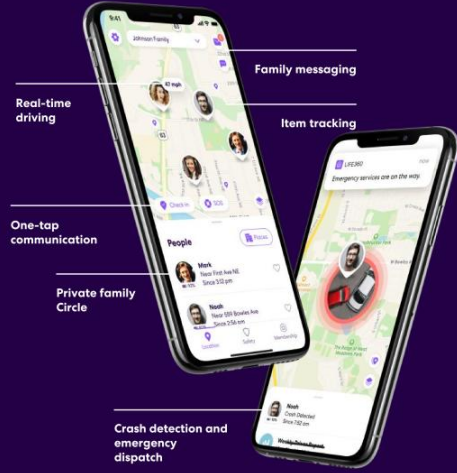
Note: As of September 30, 2024 unless otherwise stated. ¹ Available in 133 countries through Google Play Store. ² U.S. smartphone penetration based on approximately 42.2 million U.S. MAUs as of September 2024 compared to the total U.S. population per 2020 census adjusted for smartphone penetration. ³ LTM as of September 30, 2024. ⁴ By Daily Active Users on the Apple App Store in the U.S. as of September 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.



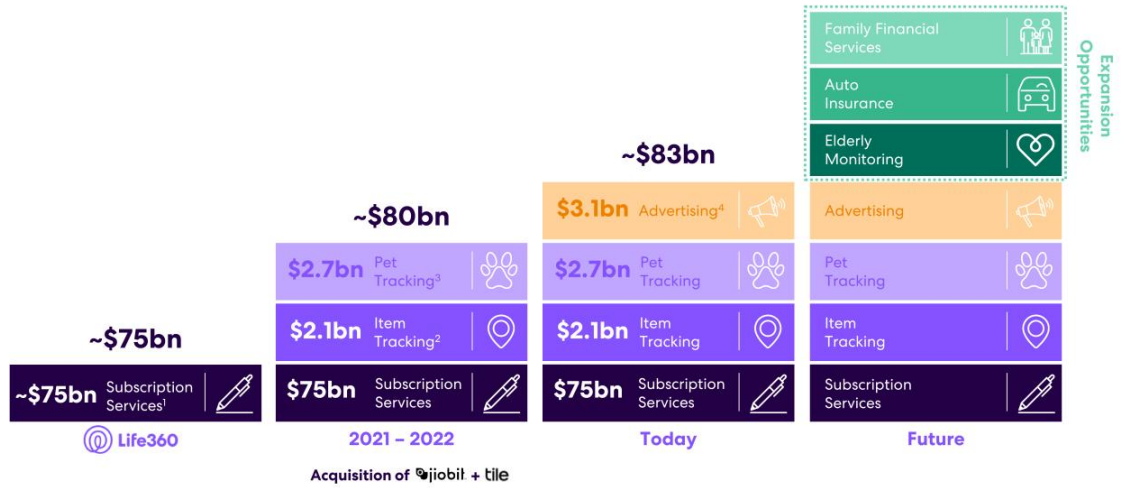
Distinctive product offering

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).

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



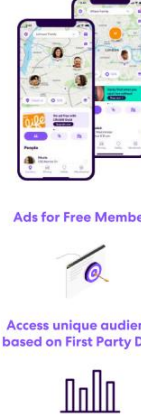
First Party Data Monetization



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



25%+

EBITDA margins

Note: Long-term targets are not a guarantee, they are goals 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.

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



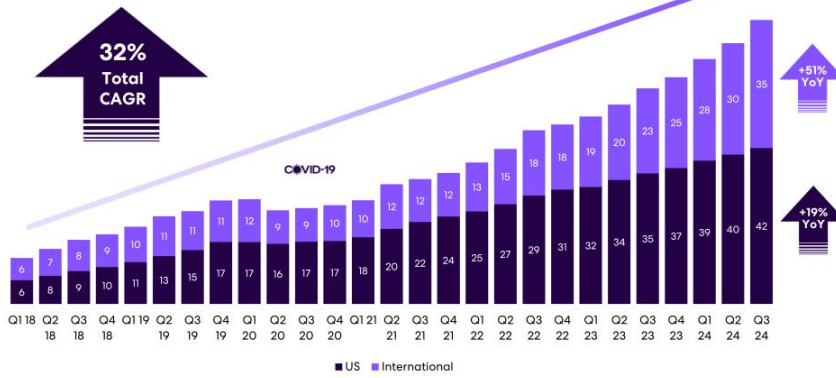
Expand profitability

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)

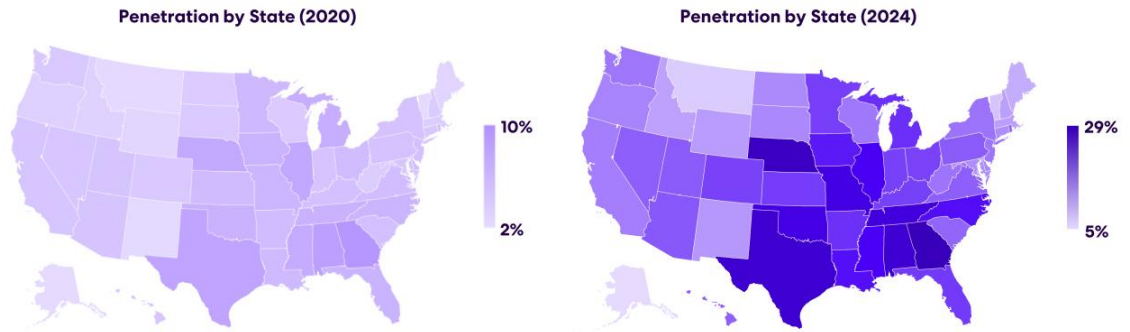


Note: Numbers may not add or recalculate due to rounding.



- **Consistent growth (Q1 2018 – Q3 2024 CAGR)** across both US and International at 33% and 31%, respectively
- **US MAU base has grown** in parallel with consistent improvements in features and the member experience
- International MAUs up 51% YoY as of Q3 2024, reflecting significant growth opportunity as international user experience moves towards parity with US
- >70% 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 134% penetration growth on average from September 2020 to September 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.

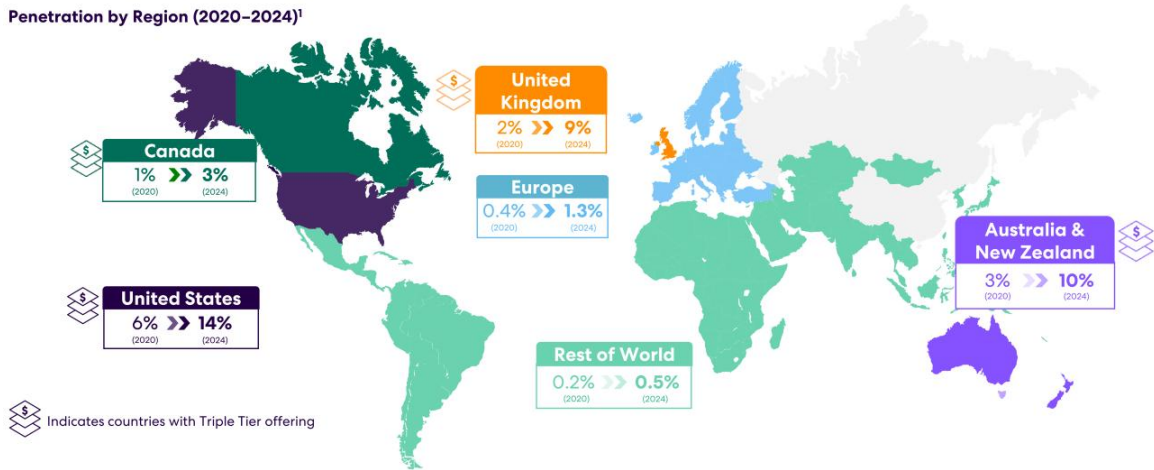




Large global opportunity

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 September 30, 2024 unless otherwise noted.

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



US iOS App Rankings by DAU ¹

1	YouTube Google	11	Google Maps Google	21	The Weather Channel The Weather Company
2	Facebook Meta	12	Amazon	22	Microsoft Outlook Microsoft
3	TikTok ByteDance	13	Life360 Family Locator Life360	23	SHEIN Shein
4	Snapchat Snap	14	ROBLOX Roblox	24	Google Photos Google
5	Instagram Instagram	15	Pinterest Pinterest	25	Yahoo Mail Yahoo!
6	Gmail Google	16	Chrome Browser Google	26	NewsBreak Particle Media
7	Facebook Messenger Meta	17	BeReal Voodoo Gaming	27	LinkedIn LinkedIn
8	Spotify Spotify	18	Netflix Netflix	28	Pandora Pandora
9	WhatsApp Messenger WhatsApp	19	X Twitter	29	Reddit reddit
10	Google Google	20	Discord Discord	30	ChatGPT OpenAI

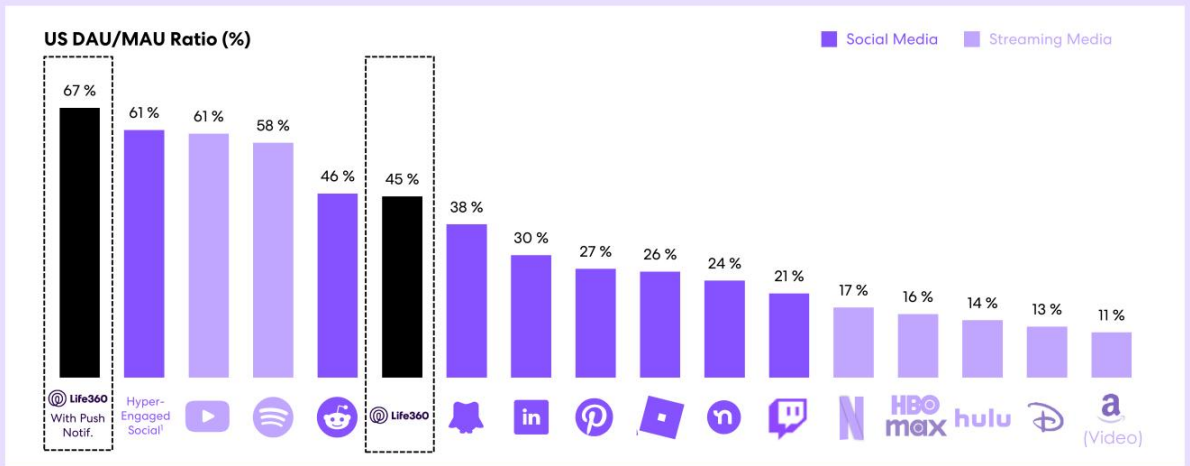
US iOS Social Networking App Rankings by DAU ²

1	Facebook Meta	11	Locket Widget Locket Labs	21	Signal Private Messenger Open Whisper Systems
2	Facebook Messenger Meta	12	WeChat Tencent	22	Skype Skype
3	WhatsApp Messenger WhatsApp	13	LINE LINE	23	Marco Polo Video Walkie Talkie Joya Communications
4	Life360 Family Locator Life360	14	TextNow TextNow	24	sendIt Isonic Hearts
5	BeReal Voodoo Gaming	15	BAND NAVER	25	Yubo Yubo
6	Discord Discord	16	Viber Viber Media	26	Linky-Chat with Influencers AI SKYWORX AI
7	GroupMe Skype	17	Zangi Messenger Secret Phone	27	HoYoLAB miHoYo
8	Threads Instagram	18	Messenger Kids Meta	28	KakaoTalk Kakao
9	Google Duo Google	19	Tumblr Tumblr	29	Grindr Grindr
10	Telegram Telegram	20	Wizz Wizz	30	Yik Yak Yik Yak

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 September 2024 on iPhone. ²Life360 ranked 4th in the US in the social networking category on iOS by DAUs as of September 2024 on a unified basis.



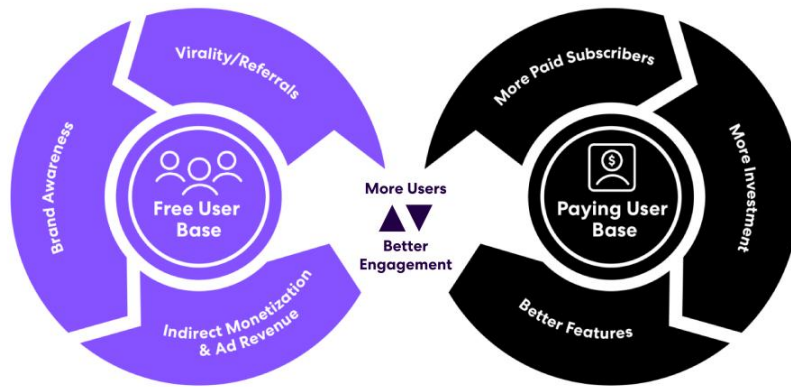
Strong U.S. Engagement – rivals the biggest names in social and streaming media



Source: Sensor Tower company as of September 30, 2024; Company Data for Life360 metrics.
¹ Hyper-Engaged Social represents the average DAU/MAU of Facebook, Instagram, Snapchat, TikTok, and X (formerly Twitter).

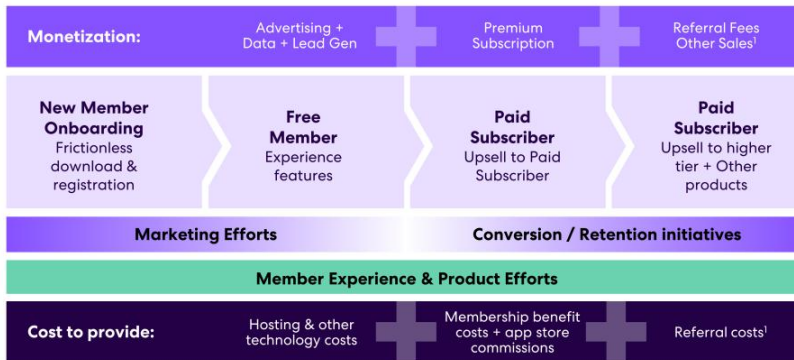
Our freemium flywheel drives our growth

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

14% 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

82% 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 September 30, 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

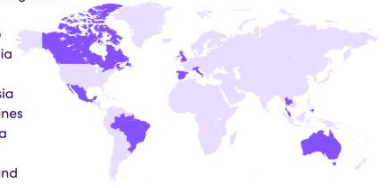
Growing usage and increasing monetization globally

 Triple Tier UK, ANZ & CA	 Dual Tier Rest of World: Non-Triple Tier Countries
<ul style="list-style-type: none">• Select regions targeting high income markets similar to the U.S.• Focus on markets with a driving culture, and subscription benefits around driving and digital safety such as roadside assistance and identity theft protection• Strategy leverages strong pre-launch indicators including organic MAU momentum• Three pricing tiers (Silver, Gold, Platinum) currently available in the U.S., Canada, U.K., and ANZ	<ul style="list-style-type: none">• Opportunity to drive subscription revenue growth in International markets while laying the groundwork for future introduction of Triple Tier in new regions• Optimizes ARPU in non-Triple Tier markets with combination of Dual Tier subscriptions and advertising• Learnings from Dual Tier launches to inform next targets for Triple Tier offerings, with localized safety features and subscription benefits• As of October 2024, Dual Tier consists of Silver and Gold, replacing the previous single premium tier and provides digital-only features

 Data as of September 2024.

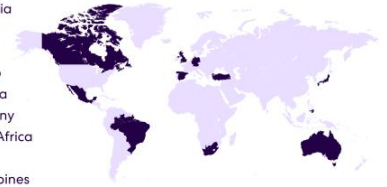
Top 10 International MAU countries¹ (65% of total International)

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



Top 10 International Paying Circle countries¹ (74% of total International)

1. United Kingdom
2. Australia
3. Brazil
4. Turkey
5. Mexico
6. Canada
7. Germany
8. South Africa
9. Japan
10. Philippines

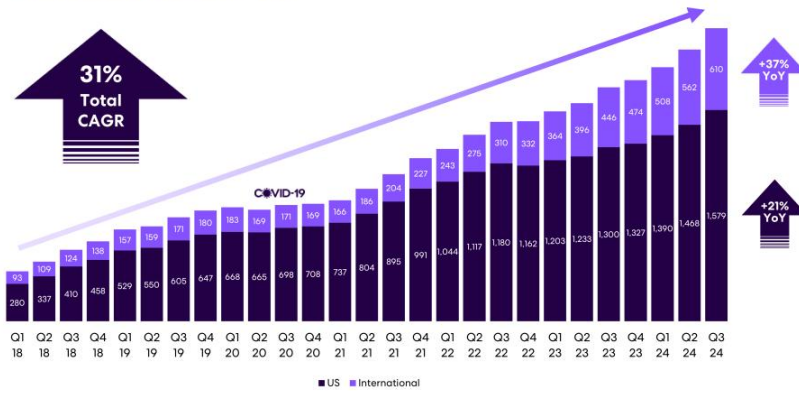


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Paying Circles growing while raising prices



Paying Circles by geography (000s)



Note: Numbers may not add or recalculate due to rounding. 3.5 members per Paying Circle on average.

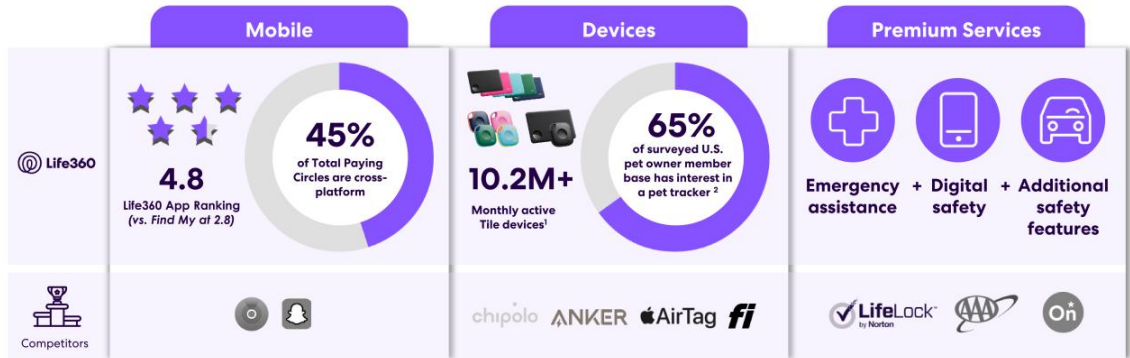


- **Consistent growth (Q1 2018 – Q3 2024 CAGR)** across both US and International at 30% and 33%, respectively
- Focus on driving customer value has allowed for continued growth while raising prices
- **Higher pricing** through the launch of Triple Tier membership in UK and ANZ in October 2023 and April 2024, respectively. **Price increases** also implemented in non-Triple Tier regions for legacy subscribers in August 2024
- **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

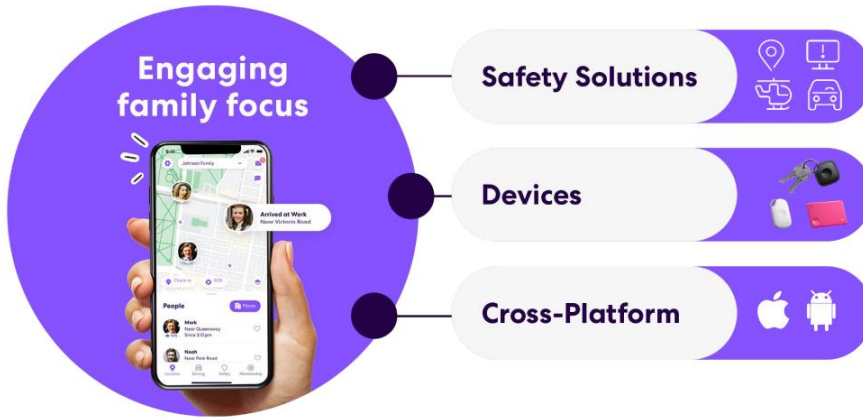


¹ As of September 30, 2024. ² Pet tracking is not currently available in the Life360 app.

Life360's family safety focus creates a competitive moat



Providing peace of mind and engagement for families versus generic solutions



1 in 8
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

¹As of September 30, 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.



Tile's Q3 New Product Launch

Strengthens competitive advantage through brand unification & feature integration

First product launch since acquisition

- The new Life360 Tiles reduce stress for families by finding lost or stolen items
- Combines the strengths of both brands, with families and safety at the forefront of devices innovation
- SOS alerts are a key new feature, allowing users to discreetly signal for help in unsafe situations
- Positions Life360 and Tile closer to adjacent target markets, setting the stage for the next technology iteration, including GPS and beyond
- Expands the Life360 brand into retail, driving top of funnel member acquisition



Forbes

"Life360 Announces New Range Of Tile Bluetooth Tracking Devices"

ZDNET

"Forget AirTags: Tile's new trackers come in all shapes and sizes (and an SOS button)"

CNN underscored

"Tile's new Life360-powered item finders just gave AirTags a run for their money"

KTLA5

"Tile's Back With Trackers That One-Up AirTags"

Life360's purpose-built technology platform

Proprietary technology set to operate at scale globally



- Cross Platform**
Services iOS and Android, with seamless servicing of users irrespective of OS
- Compatibility**
With many handset models and operating systems
- Flexibility**
To respond to changes from platform providers
- Reliability**
Service reliability, plus data security and compliance
- Accuracy**
Optimised to reduce bounce-outs
- Scale**
Processing 100 bn+ location points per week¹
- Actionable data insights**
Global access to location data
- Scalability**
Capacity to scale for new growth opportunities
- Battery Life**
Efficient design avoids battery drain
- Latency**
Smart real-time tracking mode



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

35 patents²
issued or
pending

¹ As of September 2024. ² Patents cover the following areas: Battery Power Conservation; Location Fixing and Tracking; Behavioral Pattern Assessment in the Use of a Mobile Device; User Safety; Notification Management; Usage Monitoring and Access Control of Applications; Generation of Notifications in a Workout Group; Generation and Sending of Prepopulated Messages to a Selected Group of Mobile Devices.



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

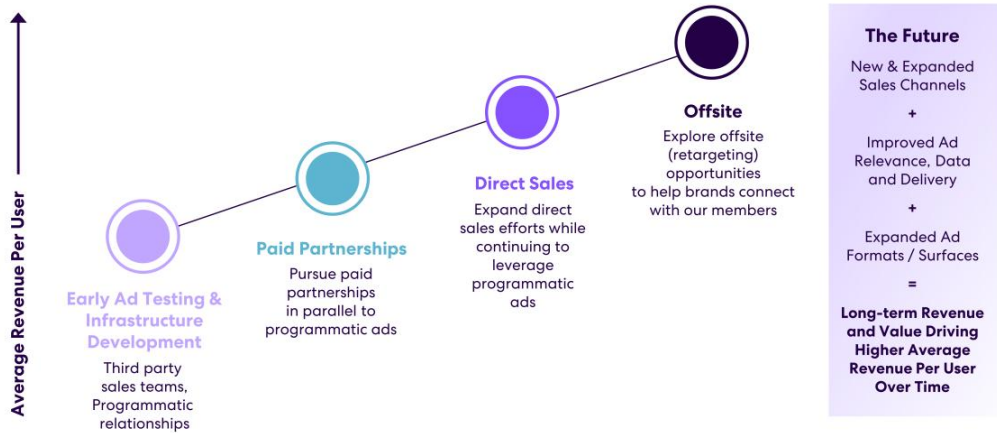
Globally Recognized Brand Focused on safety and connection



Loyal User Base of families that retains on the platform¹

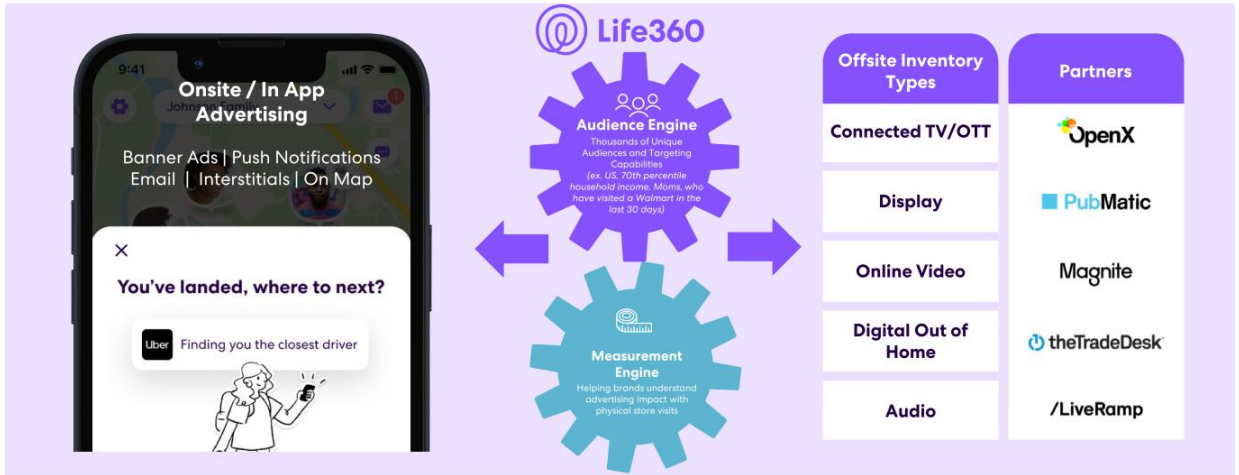
Note: All metrics as of September 30, 2024 unless otherwise noted. ¹ Based on MAU and Paying Circles by Registration Year data. Investor Presentation | November 2024 26

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



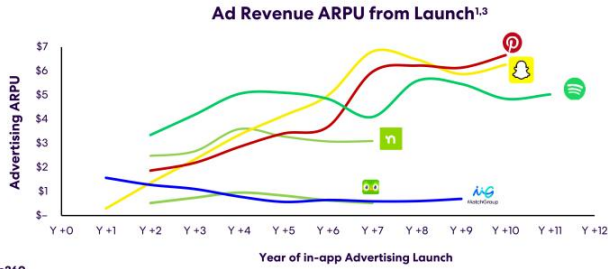
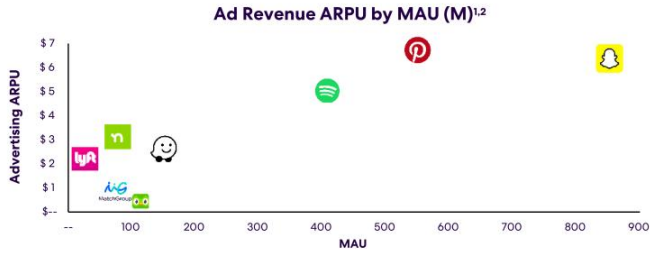


Life360's differentiated advertising platform reach and capabilities



The advertising opportunity for Life360

Data indicates long-term growth potential in advertising revenue



Life360

Large Market Opportunity

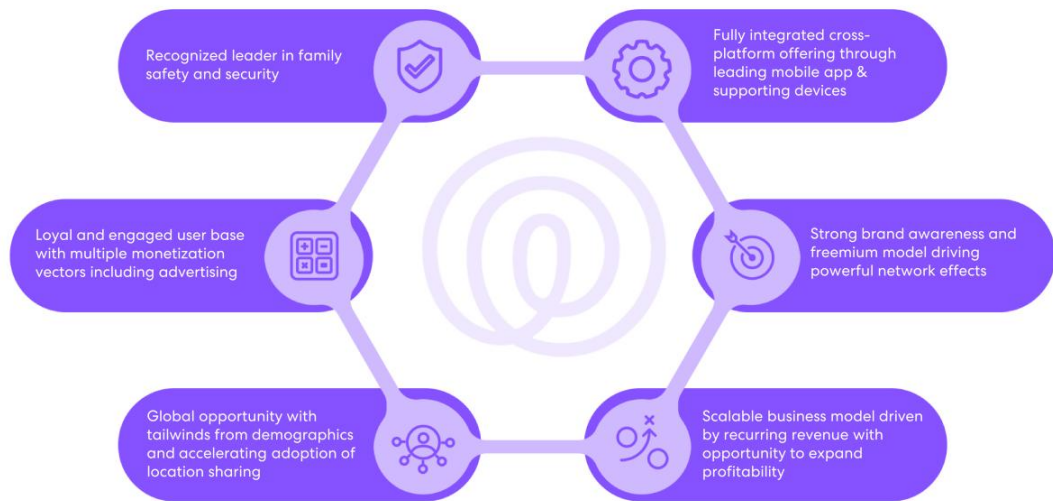
\$402bn

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 0.5735. ²Waze 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.

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What sets Life360 apart



Life360's highly attractive financial model



Growth at Scale

\$336.2M AMR as of Q3'24 (30% year-over-year growth) with additional growth across other non-subscription revenue streams



Highly Engaged Members Drive Acquisition Flywheel

~76.9M Global MAU and ~2.2M Global Paying Circles with consistent net subscriber 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 (Q3'24 is 8th consecutive quarter of positive Adj. EBITDA)



Strong Capital Efficiency

Capital light business + operating leverage results in improving positive operating cash flow, with \$6.3m of operating cash flow in Q3'24



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 September 30, 2024.

02

**Financial
Update
Q3'24**



Q3'24 Achievements

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



Growing our audience

~76.9m

Global Monthly Active Users (MAU)
+ 32% YoY

51%

YoY growth in International MAU



Scaling paid offerings

~2.2m

Global Paying Circles
+ 25% YoY

159k

Quarterly 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

\$92.9m

Revenue
+18% YoY

\$9.0m

Positive Adjusted EBITDA for 8th consecutive quarter

Q3'24 Results Summary

Delivering on growth

\$M	Q3'24	Q3'23	Change	% ch YoY
Revenue				
Subscription	71.8	56.6	15.2	27%
Hardware	11.7	15.5	(3.8)	(24%)
Other	9.3	6.5	2.8	43%
Total revenue	92.9	78.6	14.2	18%
Annualized Monthly Revenue (AMR) ¹	336.2	259.1	77.0	30%
Operating expenses	75.0	64.4	10.6	16%
Net Income (Loss)	7.7	(6.5)		
EBITDA (Non-GAAP) ²	(2.6)	(4.2)		
Adjusted EBITDA (Non-GAAP) ²	9.0	5.5		
Cash and cash equivalents ³	160.2	63.7		
Operating cash flow	6.3	4.1		

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.

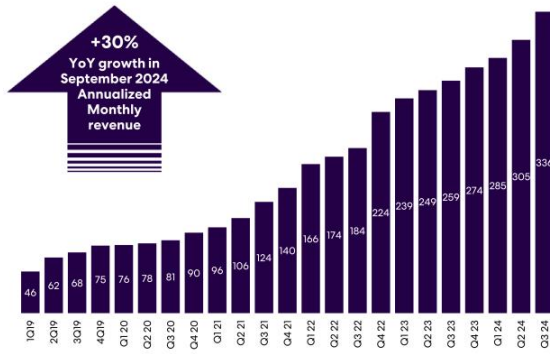


Commentary

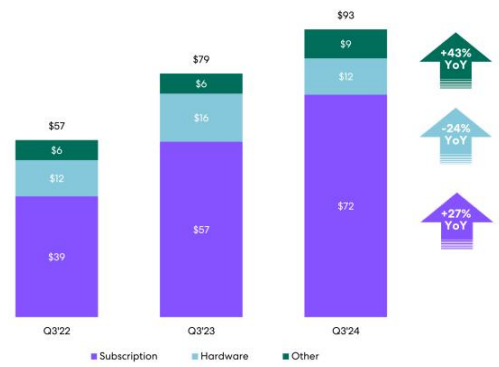
- Continued strong subscription revenue momentum, up 27% including hardware subscriptions, and 34% for Life360 subscriptions
- Hardware revenue decrease of 24%, primarily driven by the delay in our new product launch, which resulted in lower sales volume and was accompanied by increased discounts implemented to clear out existing inventory
- Other revenue increase of 43% due to increases in data and partnership revenue, which includes advertising revenue
- Annualized Monthly Revenue up 30% to \$336.2 million
- Operating expenses excluding commissions increased 14%, demonstrating strong operating leverage given the revenue uplift of 18%
- Positive Adjusted EBITDA achieved for eight consecutive quarters

Continued strong revenue momentum

Quarterly Annualized Monthly Revenue (\$M)*



Quarterly 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.

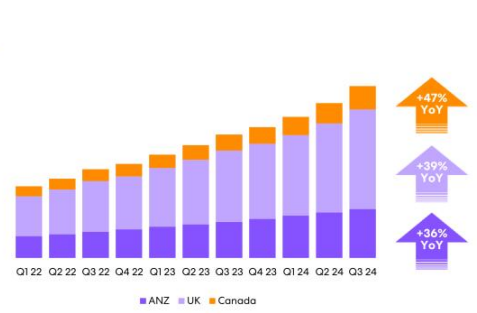
Global MAU

Q3'24 year over year growth of 32%

Life360 Core Monthly Active Users (MAU)(M)



International Triple Tier launch countries MAU



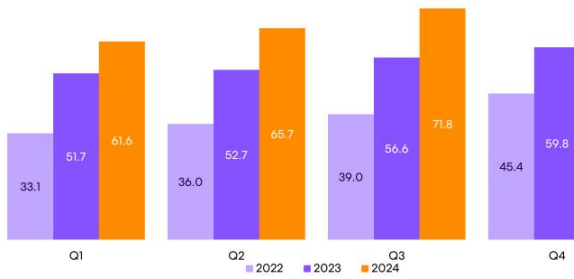
Note: Numbers may not add or recalculate due to rounding.



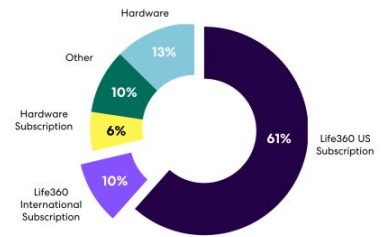
Subscription Revenue

Year over year growth of 27%

Consolidated Subscription revenue (\$M)



Subscription revenue as a % of total consolidated revenue (Q3'24)

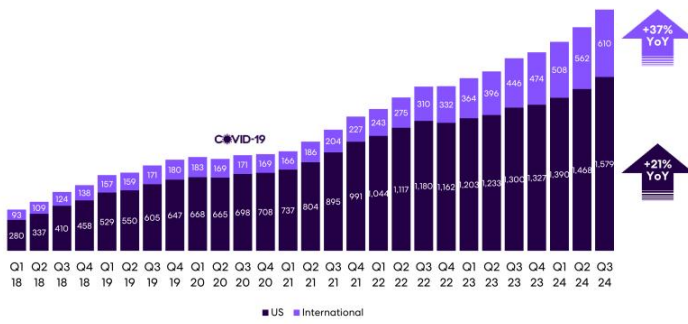


- Global revenue growth underpinned by 25% YoY uplift in Global Paying Circles, and 6% YoY increase in Q3'24 ARPPC
- Strong subscription growth across U.S. and international, with consolidated subscription revenue uplift of 27% YoY including the contribution of hardware subscriptions
- Core Life360 subscription revenue growth of 34%, benefiting from Triple Tier membership launches in the UK and ANZ in October 2023 and April 2024, respectively, and price increases implemented for legacy subscribers in non-Triple Tier markets to support the launch of Dual Tier pricing
- CY22 – CY23 growth driven by U.S. price increases for Core Life360 Subscription Revenue

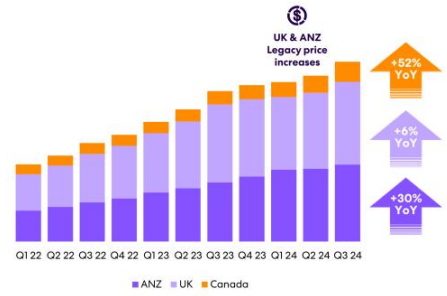
Paying Circles

Record global net additions in Q3'24

Paying Circles by geography (000s)



International Triple Tier launch countries Paying Circles

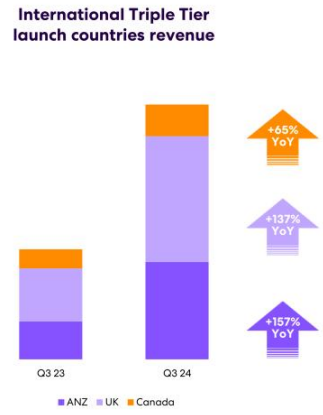
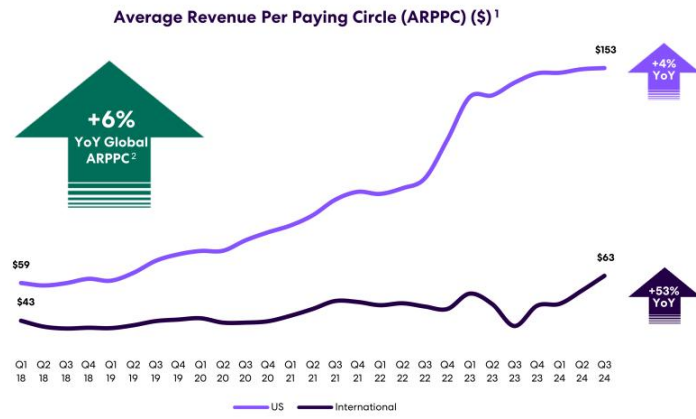


Note: Numbers may not add or recalculate due to rounding.



Average Revenue Per Paying Circle (ARPPC)

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



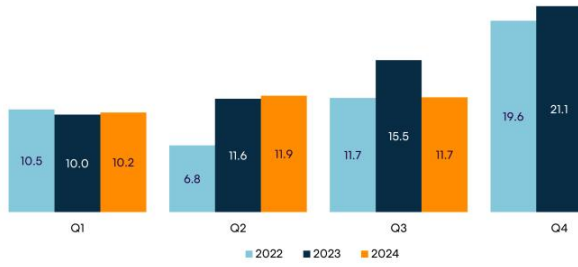
¹ U.S. Price increase took effect across all Membership tiers starting in August 2022.

² The uplift to global ARPPC was tempered by a 9% 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.

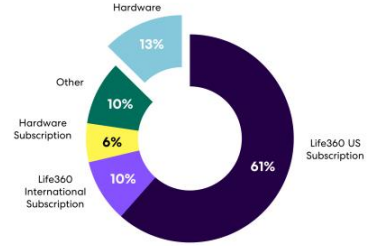
Hardware revenue

Updated range of Tile devices launched in Q3'24

Hardware revenue (\$M)*



Hardware revenue as % of total consolidated revenue (Q3'24)

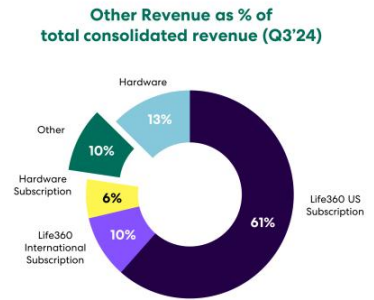
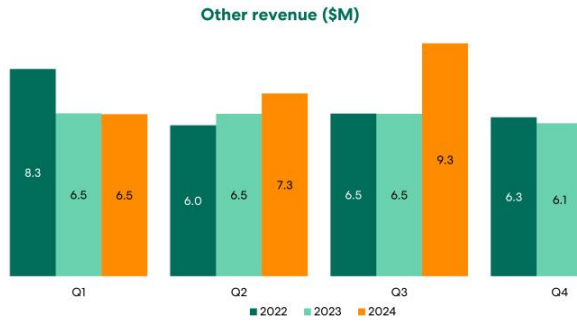


- Launch of new Tile lineup in late Q3'24 has been promising, evident in the levels of recent consumer direct orders
- Strategic decision to launch product refresh in September 2024 to incorporate essential functional and packaging updates
- Continued focus on supporting strong demand for new Tile lineup and expanding user base, with Life360 branding in physical retail stores on a global basis for the first time
- Q3'24 hardware revenue decrease of 24%, primarily driven by the delay in our new product launch, which resulted in lower sales volume and was accompanied by increased discounting to clear out existing inventory

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

Other revenue

Q3'24 revenue growth of 43% YoY



- Q3'24 Other revenue growth of 43% 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

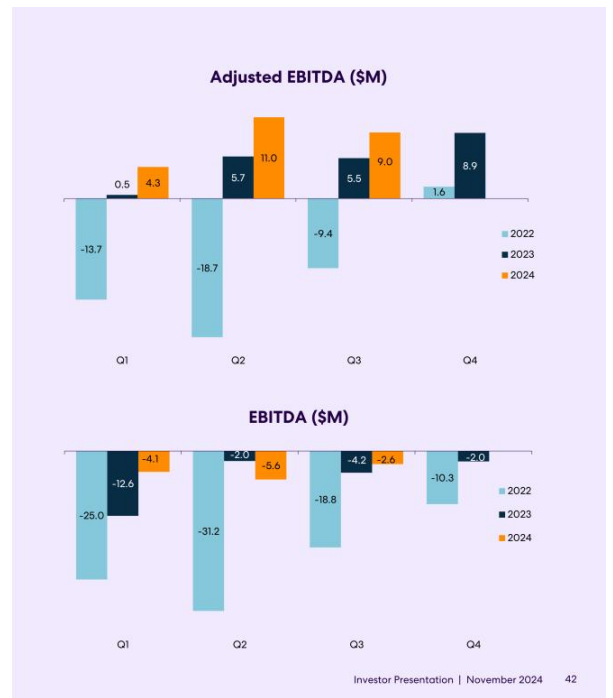
Expanding profitability

Leveraging the cost base as we scale

Costs are declining as a % of revenue¹

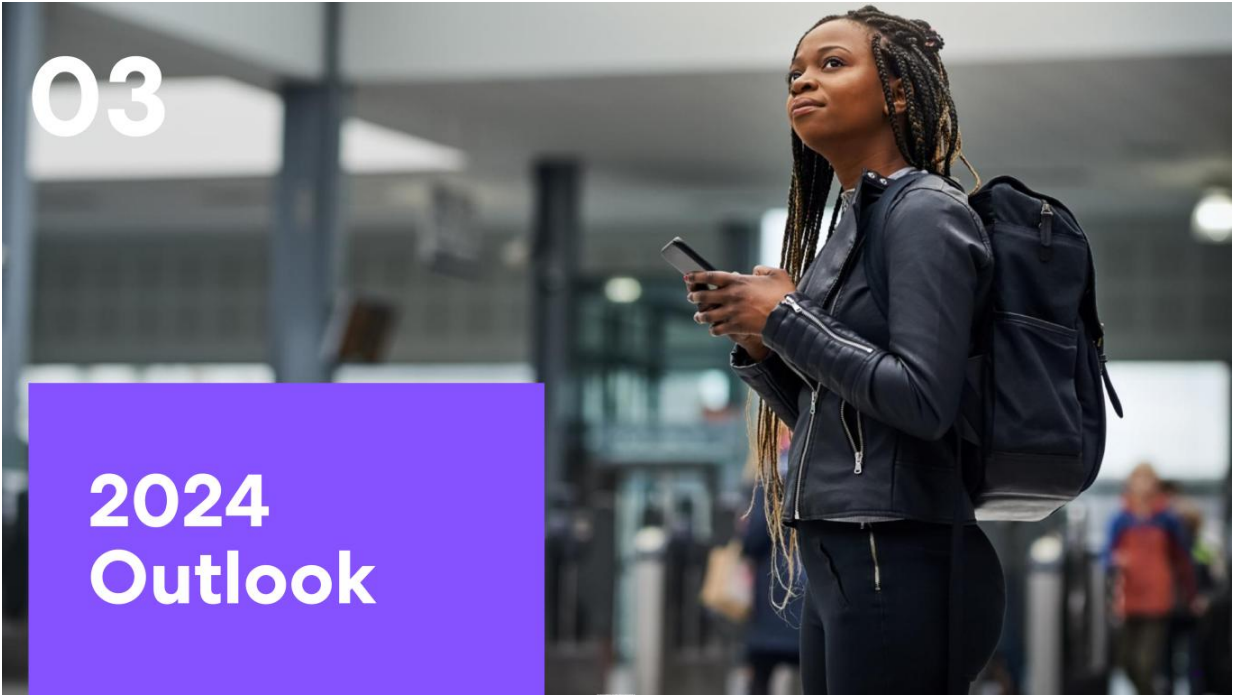


¹ Operating costs used within these calculations are Non-GAAP. For a reconciliation of GAAP to Non-GAAP operating costs refer to Appendix 3.



03

2024
Outlook



Outlook

Life360 has updated its 2024 earnings guidance and expects to deliver the following metrics:

- Consolidated revenue of \$368 million - \$374 million revised from \$370 million to \$378 million to reflect lower hardware revenue, with Core subscription revenue¹ growth maintained at 25%+ YoY;
- Positive Adjusted EBITDA² of \$39 million - \$42 million, upgraded from \$36 million - \$41 million;
- EBITDA² loss of \$(7) million to \$(10) million, upgraded from \$(8) million to \$(13) million; including the \$5.8 million in IPO-related transaction costs;
- Positive Operating Cash Flow for each quarter of 2024; and
- Year-end cash, cash equivalents and restricted cash of \$150 million - \$160 million. The forecast includes expected significantly higher outflows from RSU settlements, the investment in Hubble, IPO proceeds and related transaction costs, and timing variations in working capital in Q4'24 related to hardware inventory and the new product launch.
- The company expects to continue to be Adjusted EBITDA positive on a quarterly basis going forward, to achieve positive EBITDA in Q4 due to usual seasonality, and to be EBITDA positive on a quarterly basis in 2025.

¹Core 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.
²For 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

04



Appendix

APPENDIX 1

Operating Metrics

(In millions, except ARPPC, ARPPS, ASP)	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
Core¹						
Monthly Active Users (MAU) - Global	76.9	70.6	66.4	61.4	58.4	54.0
U.S.	42.2	40.5	38.8	36.8	35.4	33.6
International	34.7	30.1	27.5	24.6	23.0	20.4
ANZ	2.5	2.4	2.2	2.0	1.9	1.7
Paying Circles - Total	2.2	2.0	1.9	1.8	1.7	1.6
U.S.	1.6	1.5	1.4	1.3	1.3	1.2
International	0.6	0.6	0.5	0.5	0.4	0.4
Average Revenue per Paying Circle (ARPPC)	\$ 127.57	\$ 125.96	\$ 123.97	\$ 124.17	\$ 119.97	\$ 119.25
Life360 Consolidated						
Subscriptions	2.8	2.7	2.5	2.4	2.3	2.2
Average Revenue per Paying Subscription (ARPPS)	\$ 106.27	\$ 104.00	\$ 102.02	\$ 102.17	\$ 101.33	\$ 97.83
Net hardware units shipped	0.8	0.7	0.5	1.7	1.1	0.7
Average Sale Price (ASP)	\$ 12.69	\$ 15.92	\$ 16.50	\$ 11.50	\$ 13.24	\$ 15.76
Annualized Monthly Revenue (AMR)	\$ 336.2	\$ 304.8	\$ 284.7	\$ 274.1	\$ 259.1	\$ 248.7
Additional KPI Related Information						
Subscription revenue	\$ 71.8	\$ 65.7	\$ 61.6	\$ 59.8	\$ 56.6	\$ 52.7
Non-Core subscription revenue	\$ (5.6)	\$ (5.5)	\$ (5.8)	\$ (5.9)	\$ (7.2)	\$ (4.7)
Core subscription revenue²	\$ 66.2	\$ 60.2	\$ 55.8	\$ 53.9	\$ 49.4	\$ 48.0
Subscription revenue bundling related adjustment	\$ (1.4)	\$ (1.3)	\$ (1.2)	\$ (1.2)	\$ (1.2)	\$ (0.7)
Hardware revenue bundling related adjustment	\$ 1.4	\$ 1.3	\$ 1.2	\$ 1.2	\$ 1.4	\$ 1.1

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	Q3 2024	Q3 2023
Revenue		
Subscription revenue	\$ 71.8	\$ 56.6
Hardware revenue	11.7	15.5
Other revenue	9.3	6.5
Total revenue	92.9	78.6
Cost of Revenue		
Cost of subscription revenue	10.7	8.3
Cost of hardware revenue	11.2	11.6
Cost of other revenue	1.0	0.9
Total cost of revenue	22.9	20.7
Gross Profit	70.0	57.9
Operating expenses		
Research and development	29.0	24.6
Sales and marketing	30.7	25.7
General and administrative	15.2	14.1
Total operating expenses	75.0	64.4
Loss from operations	(5.0)	(6.5)
Other income (expense), net		
Convertible notes fair value adjustment	—	(0.6)
Derivative liability fair value adjustment	—	0.1
Gain on change in fair value of investment	5.4	—
Other income (expense), net	2.5	0.3
Total other income (expense), net	7.9	(0.2)
Income (loss) before income taxes	3.0	(6.7)
Provision for (benefit from) income taxes	(4.7)	(0.2)
Net income (loss)	\$ 7.7	\$ (6.5)
Net income (loss) per share, basic	\$ 0.10	\$ (0.10)
Net income (loss) per share, diluted	\$ 0.09	\$ (0.10)
Weighted-average shares used in computing net income (loss) per share, basic	74,232,140	67,091,993
Weighted-average shares used in computing net income (loss) per share, diluted	82,083,976	67,091,993

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



APPENDIX 2

Balance Sheet

\$M	September 30, 2024	December 31, 2023
Current Assets:		
Cash and cash equivalents	\$ 159.0	\$ 69.0
Accounts receivable, net	48.8	42.2
Inventories	13.8	4.1
Costs capitalized to obtain contracts, net	1.0	1.0
Prepaid expenses and other current assets	12.7	15.2
Total current assets	235.4	131.4
Restricted cash, noncurrent	1.2	1.7
Property and equipment, net	1.8	0.7
Costs capitalized to obtain contracts, noncurrent	1.1	0.8
Prepaid expenses and other assets, noncurrent	11.2	6.8
Operating lease right-of-use asset	0.8	1.0
Intangible assets, net	42.3	45.4
Goodwill	133.7	133.7
Total Assets	\$ 427.4	\$ 321.7
Liabilities and Stockholders' Equity		
Current Liabilities:		
Accounts payable	\$ 19.1	\$ 5.9
Accrued expenses and other current liabilities	28.2	27.5
Convertible notes, current	—	3.4
Deferred revenue, current	37.9	33.9
Total current liabilities	85.3	70.8
Convertible notes, noncurrent	—	1.1
Derivative liability, noncurrent	—	0.2
Deferred revenue, noncurrent	2.0	1.8
Other liabilities, noncurrent	0.5	0.7
Total Liabilities	\$ 87.7	\$ 74.7
Commitments and Contingencies		
Stockholders' Equity		
Common Stock	0.1	0.1
Additional paid-in capital	637.8	532.1
Accumulated deficit	(298.2)	(285.1)
Total stockholders' equity	339.7	247.1
Total Liabilities and Stockholders' Equity	\$ 427.4	\$ 321.7

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



Cash Flow

	Nine Months Ended September 30,	
	2024	2023
Cash Flows from Operating Activities:		
Net loss	\$ (13.1)	\$ (25.0)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Depreciation and amortization	7.1	6.8
Amortization of costs capitalized to obtain contracts	1.0	1.8
Amortization of operating lease right-of-use asset	0.2	0.7
Stock-based compensation expense, net of amounts capitalized	30.5	27.7
Compensation expense in connection with revolving notes	—	0.1
Non-cash interest expense, net	0.1	0.3
Convertible notes fair value adjustment	0.6	0.8
Derivative liability fair value adjustment	1.7	0.2
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)	(1.5)
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	(6.7)	(6.4)
Prepaid expenses and other assets	8.5	(2.0)
Inventories	(9.7)	(1.0)
Costs capitalized to obtain contracts, net	(1.3)	(1.6)
Accounts payable	12.1	(0.9)
Accrued expenses and other current liabilities	(2.7)	(3.2)
Deferred revenue	5.1	3.7
Other liabilities, noncurrent	(0.3)	(0.5)
Net cash provided by (used in) operating activities	20.3	(1.4)
Cash Flows from Investing Activities:		
Purchase of property and equipment	(3.2)	(1.2)
Internal use software	(0.1)	—
Net cash used in investing activities	(3.3)	(1.3)
Cash Flows from Financing Activities:		
Indemnity escrow payment in connection with an acquisition	—	(13.1)
Proceeds from the exercise of stock options and warrants	5.6	4.1
Taxes paid related to net settlement of equity awards	(23.4)	(11.4)
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	(2.7)	—
Proceeds from repayment of notes due from affiliates	—	0.3
Repayment of convertible notes	—	(3.9)
Net cash provided by (used in) financing activities	72.5	(24.0)
Net Increase (Decrease) in Cash, Cash Equivalents, and Restricted Cash	89.5	(26.7)
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	\$ 160.2	\$ 63.7

APPENDIX 3

GAAP to Non-GAAP reconciliation

Operating expenses

SM	Q3 2024	Q3 2023
Research and development expense, GAAP	29.0	24.6
Less: Stock-based compensation	(6.6)	(5.5)
Total Research and development, Non-GAAP	22.4	19.1
Sales and marketing expense, GAAP	30.7	25.7
Less: Depreciation and amortization	(1.1)	(1.1)
Less: Stock-based compensation	(0.9)	(0.7)
Less: Severance and other	—	(0.1)
Total Sales and marketing expense, Non-GAAP	28.8	23.9
General and administrative expense, GAAP	15.2	14.1
Less: Stock-based compensation	(3.6)	(2.8)
Less: Severance and other	—	(0.2)
Total General and administrative expense, Non-GAAP	11.6	11.1
Total Operating expenses, GAAP	75.0	64.4
Less: Depreciation and amortization	(1.1)	(1.1)
Less: Stock-based compensation	(11.1)	(9.0)
Less: Severance and other	—	(0.2)
Total Operating expenses, Non-GAAP	62.8	54.0

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



APPENDIX 3

Non-GAAP Financial Measures

\$M	Three Months Ended September 30,	
	2024	2023
Net income (loss)	7.7	(6.5)
Add (deduct):		
Convertible notes fair value adjustment ¹	—	0.6
Derivative liability fair value adjustment ¹	—	(0.1)
Gain on change in fair value of investment ²	(5.4)	—
Benefit from income taxes	(4.7)	(0.2)
Depreciation and amortization ³	2.4	2.3
Other income, net	(2.5)	(0.3)
EBITDA	(2.6)	(4.2)
Stock-based compensation	11.5	9.5
Workplace restructuring costs ⁴	—	0.2
Adjustment in connection with membership benefit ⁵	—	(0.1)
Warehouse relocation costs ⁶	—	0.1
Adjusted EBITDA	9.0	5.5

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

²To 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.

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

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

⁵Relates to an adjustment recorded to reduce product costs recorded to cost of revenue in connection with the discontinuation of certain battery related membership benefits.

⁶Relates 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.



Thank
You



