

Q3'24

Investor Presentation

12 November 2024 US PT

13 November 2024 AEDT



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

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& 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

Devices for people, pets, and things



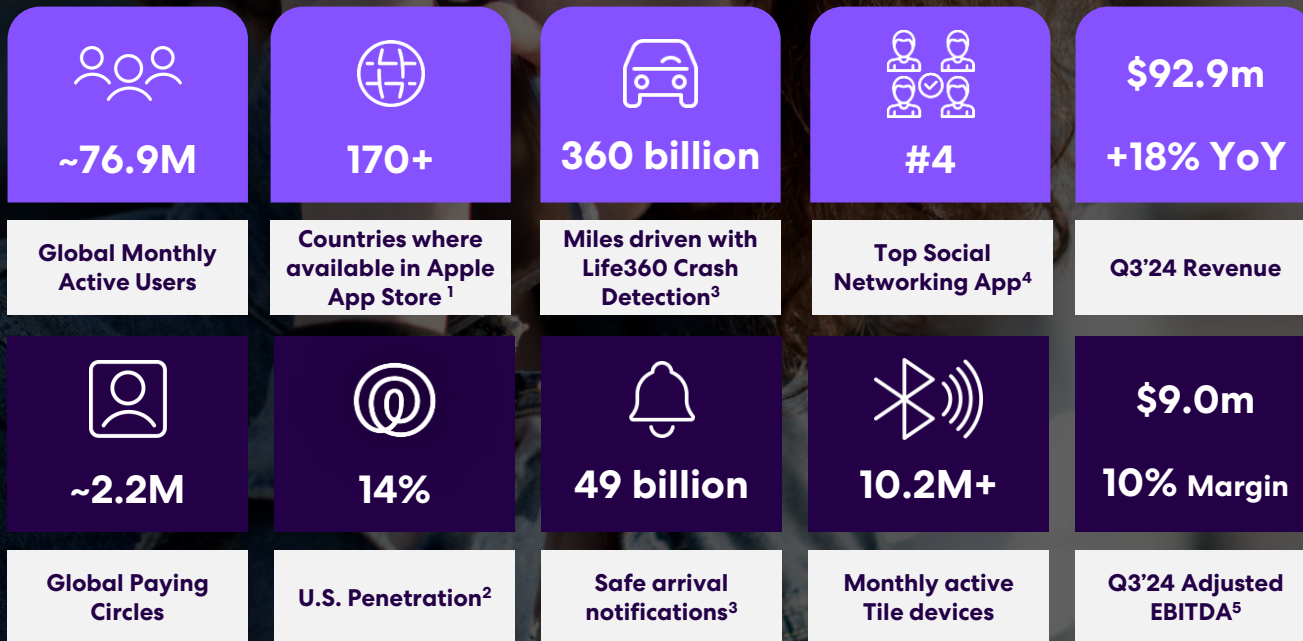
Market leading driving safety



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



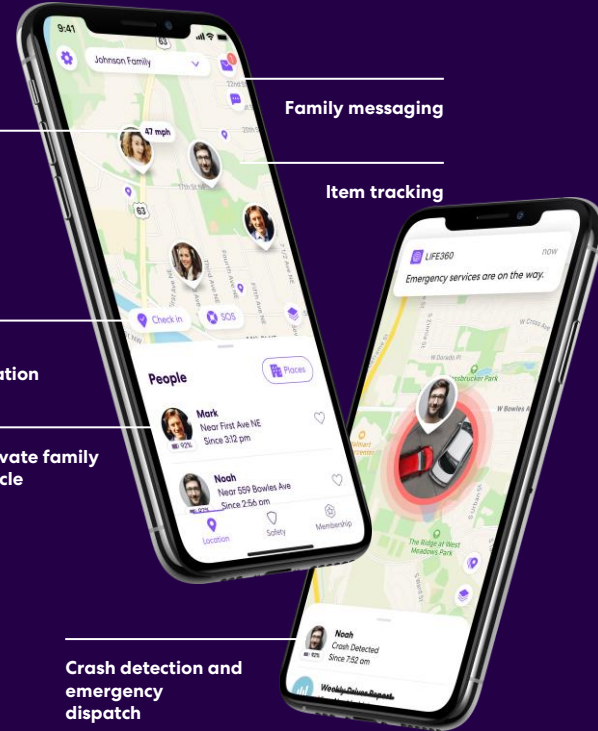
Emergency Dispatch

Expert assistance any time, anywhere



Comprehensive Offering

All-in-one solution for real life



Real-time driving

Family messaging

Item tracking

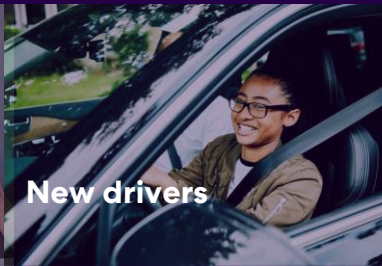
One-tap communication

Private family Circle

Crash detection and emergency dispatch



Families of all stages



New drivers



Young couples

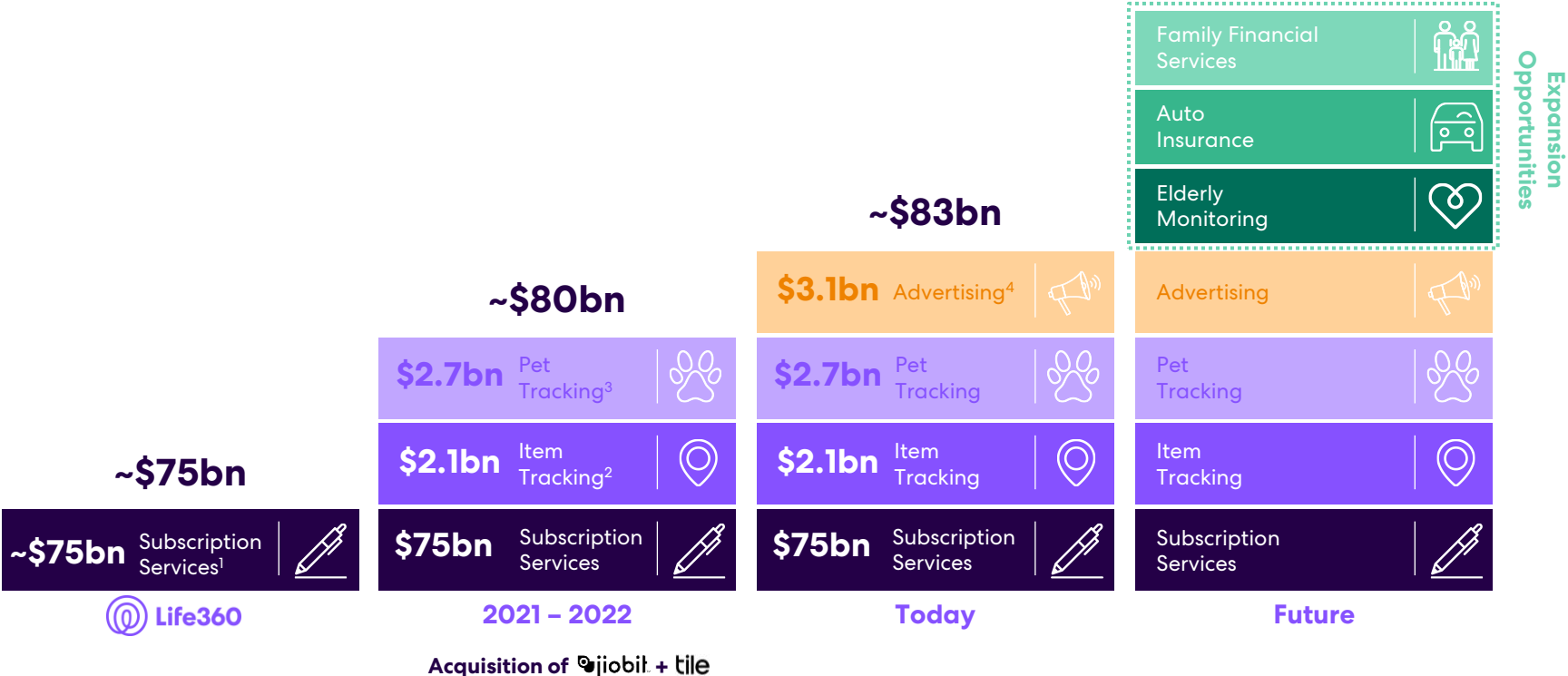


Adoring pet parents



Aging parents

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 Q1'24 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

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



Future Opportunity

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 projections; 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

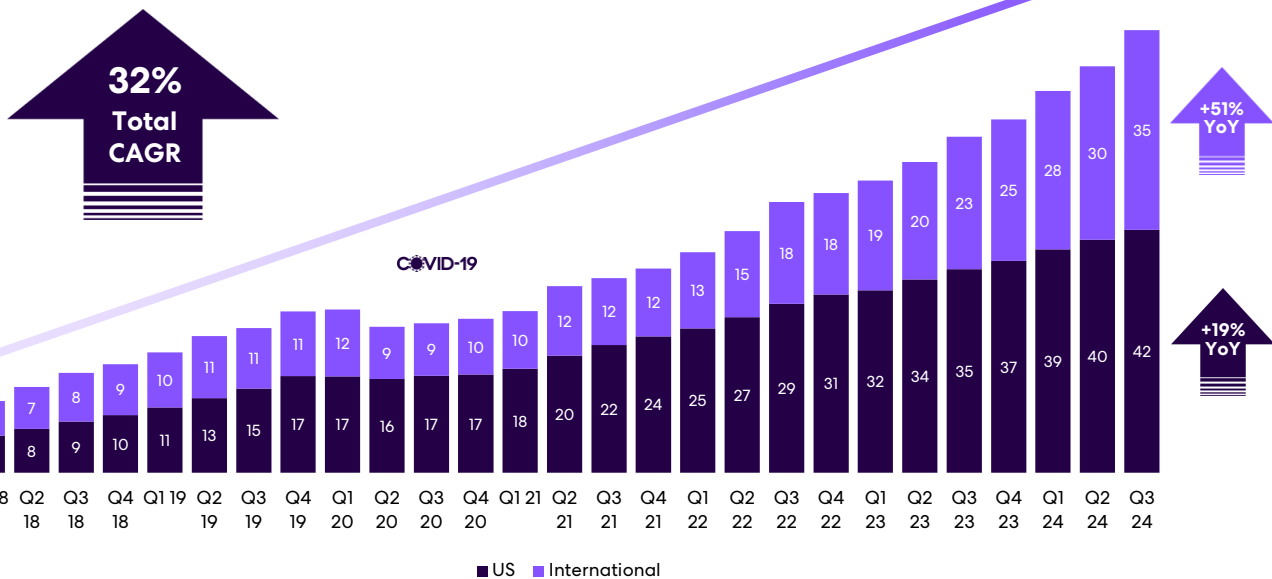
By leveraging the expense base, and balancing growth investment with financial discipline



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.

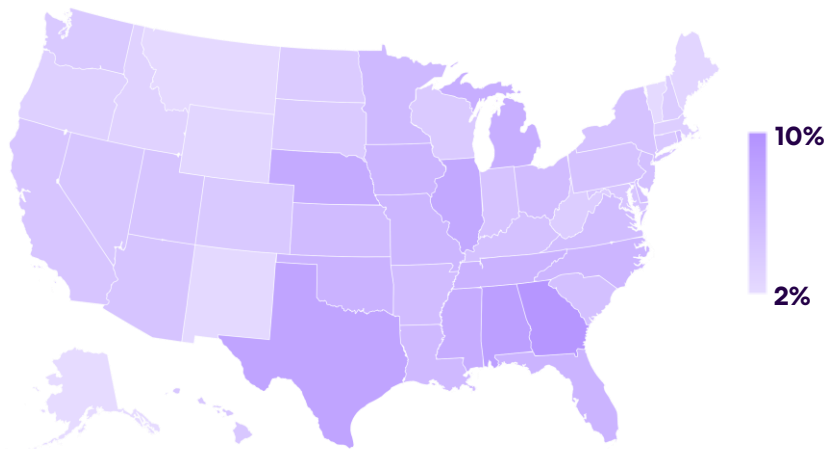


- **Consistent growth (Q1 2018 – Q3 2024 CAGR)** across both US and International at 33% and 31%, respectively
- **US MAU base has grown** in parallel with consistent improvements in features and the member experience
- International MAUs up 51% YoY as of Q3 2024, reflecting significant growth opportunity as international user experience moves towards parity with US
- >70% of new users are through referral/word of mouth

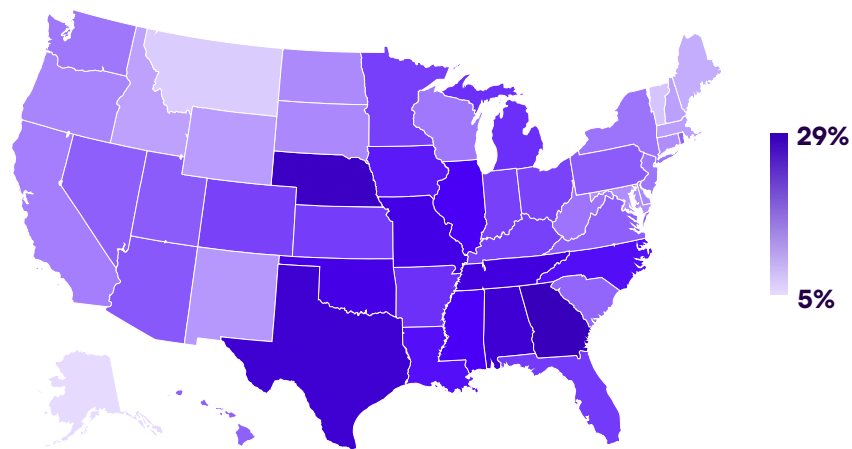
Long remaining runway in U.S. penetration



Penetration by State (2020)



Penetration by State (2024)



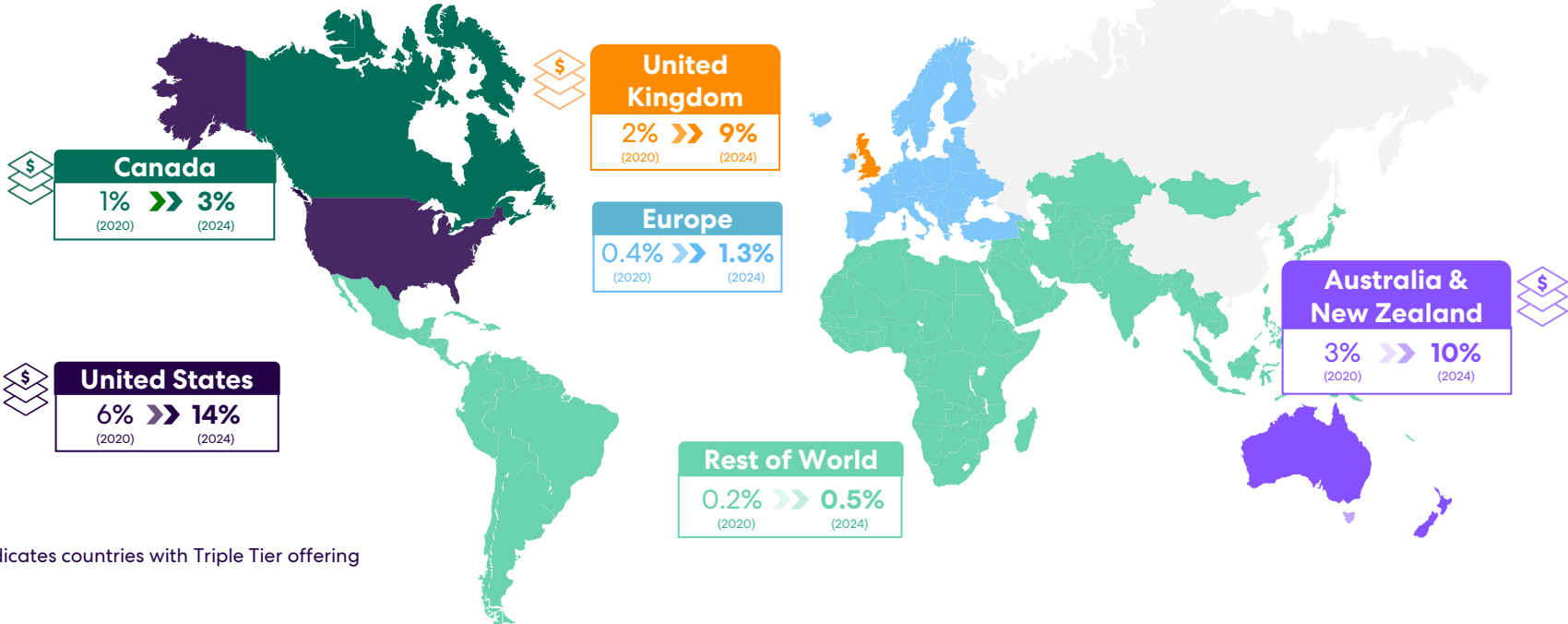
States with more than 6% penetration in 2020 experienced **over 134% penetration growth on average from September 2020 to September 2024**, underpinning the remaining meaningful runway in the U.S.



Large global opportunity

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

Penetration by Region (2020–2024)¹



Indicates countries with Triple Tier offering

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 Iconic Hearts
5	BeReal Voodoo Gaming	15	BAND NAVER	25	Yubo Yubo
6	Discord Discord	16	Viber Viber Media	26	Linky:Chat with Influencers AI SKYWORK 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

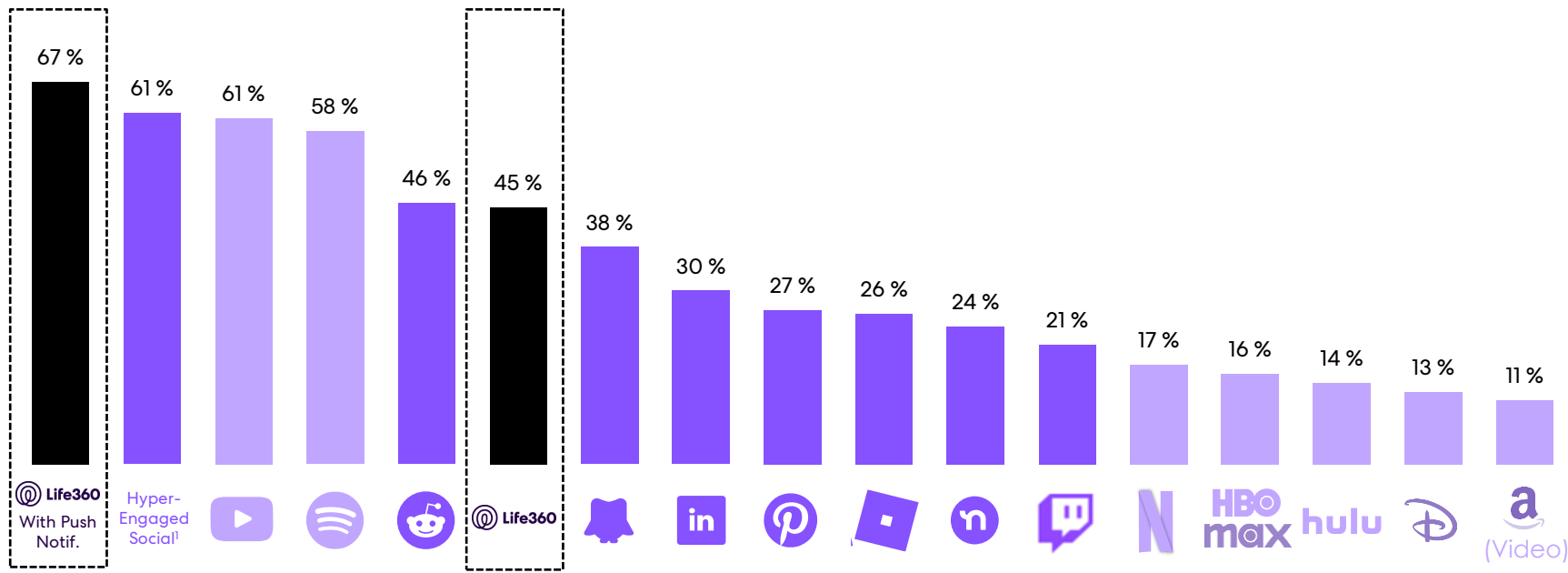
Source: data.ai, a Sensor Tower company. Note: DAUs (Daily Active Users) defined as devices having 1 or more foreground sessions within an app in a day. ¹Life360 ranked 13th on iOS in the US by DAUs as of September 2024 on iPhone.

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

US DAU/MAU Ratio (%)

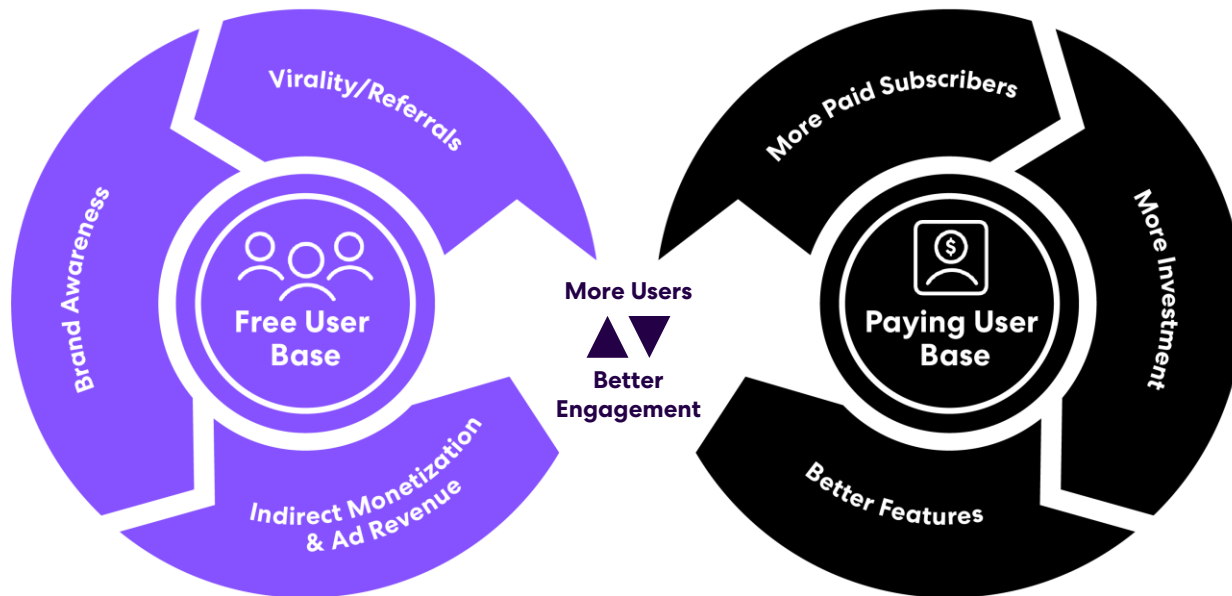


Source: Sensor Tower company as of September 30, 2024; Company Data for Life360 metrics.

¹ Hyper-Engaged Social represents the average DAU/MAU of Facebook, Instagram, Snapchat, TikTok, and X (formerly Twitter).

Our freemium flywheel drives our growth

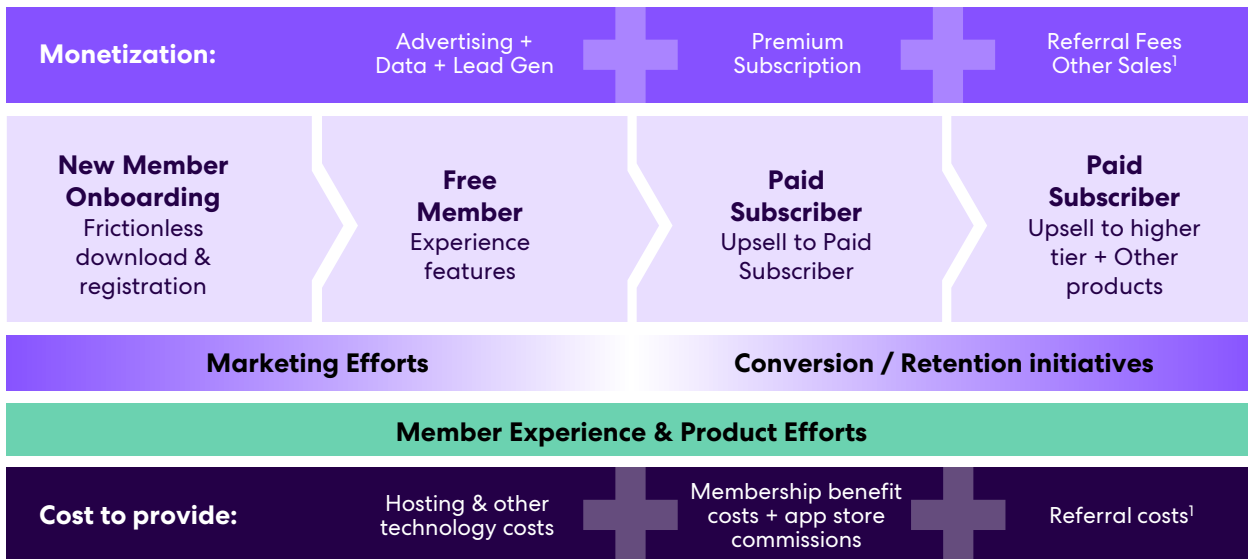
Network effects enhance new member acquisition and fuel competitive advantages





Life360's digital based freemium business

Freemium model becomes powerful at scale



- 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

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 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.



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	SILVER MEMBERSHIP \$7.99/mo	GOLD MEMBERSHIP \$14.99/mo	PLATINUM MEMBERSHIP \$24.99/mo
<ul style="list-style-type: none">✓ SOS✓ Place Alert (2 places)✓ Location History (2 days)✓ Crash Detection✓ Family Driving Summary✓ Battery Monitoring	<ul style="list-style-type: none">+ Place Alert (5 places)+ Location History (7 days)+ Stolen Phone Protection (\$100)+ Ad-Free Experience	<ul style="list-style-type: none">+ Place Alert (99 places)+ Location History (30 days)+ Individual Driver Reports+ Roadside Assistance+ 24/7 Emergency Dispatch+ ID Theft Protection+ Free Towing (5mi Radius)+ Stolen Funds Reimbursement (\$25K)+ Stolen Phone Protection (\$250)+ Tile Mate Included²	<ul style="list-style-type: none">+ Credit Monitoring+ Disaster Response+ Medical Assistance+ Travel Support+ Free Towing (50mi Radius)+ Stolen Funds Reimbursement (\$1M)+ Stolen Phone Protection (\$500)+ Tile Starter Pack Included²
	14% of US Paying Circles ¹	82% of US Paying Circles ¹	4% of US Paying Circles ¹
		 Tile Mate included A \$25 VALUE	 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

- 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

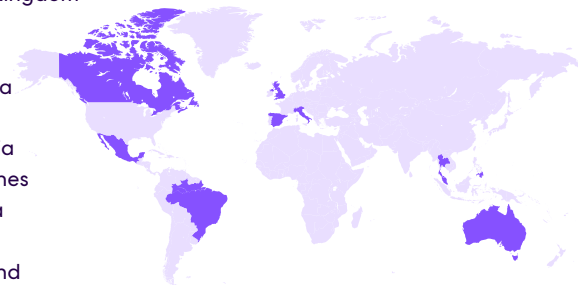


Dual Tier Rest of World: Non-Triple Tier Countries

- 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

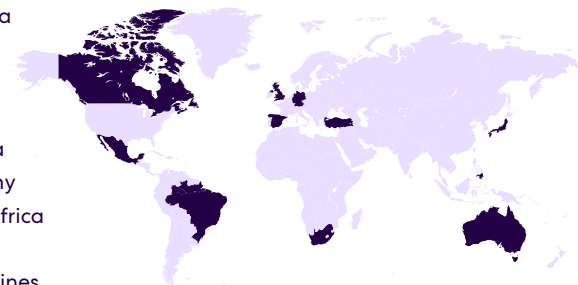
Top 10 International MAU countries¹ (65% of total International)

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)

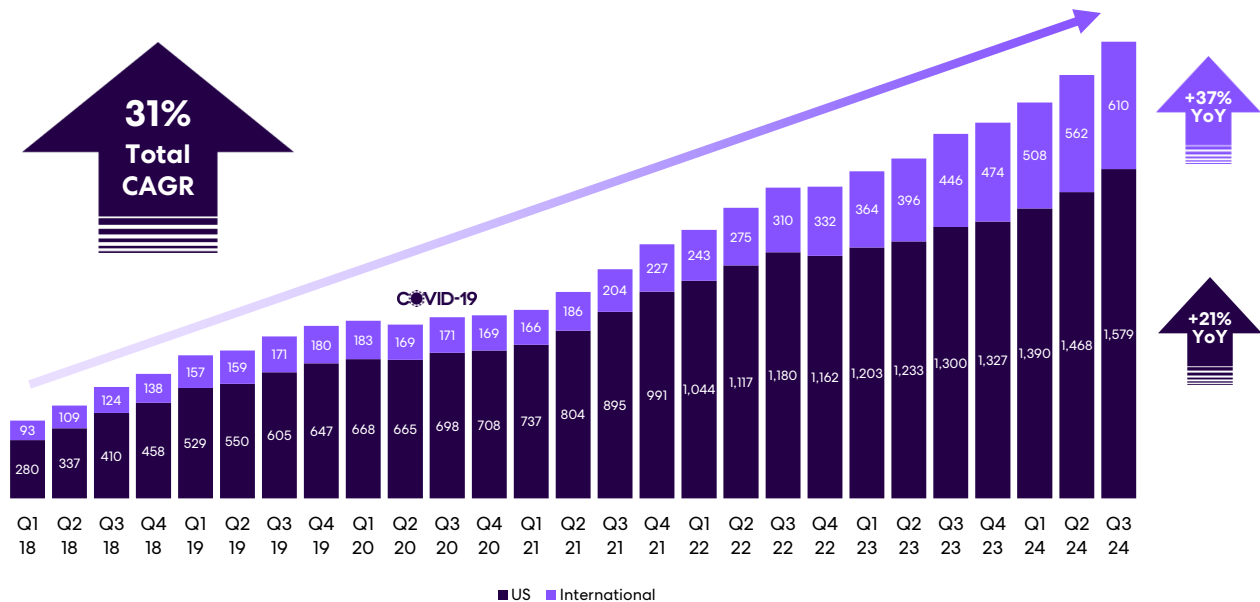
1. United Kingdom
2. Australia
3. Brazil
4. Turkey
5. Mexico
6. Canada
7. Germany
8. South Africa
9. Japan
10. Philippines



Paying Circles growing while raising prices



Paying Circles by geography (000s)



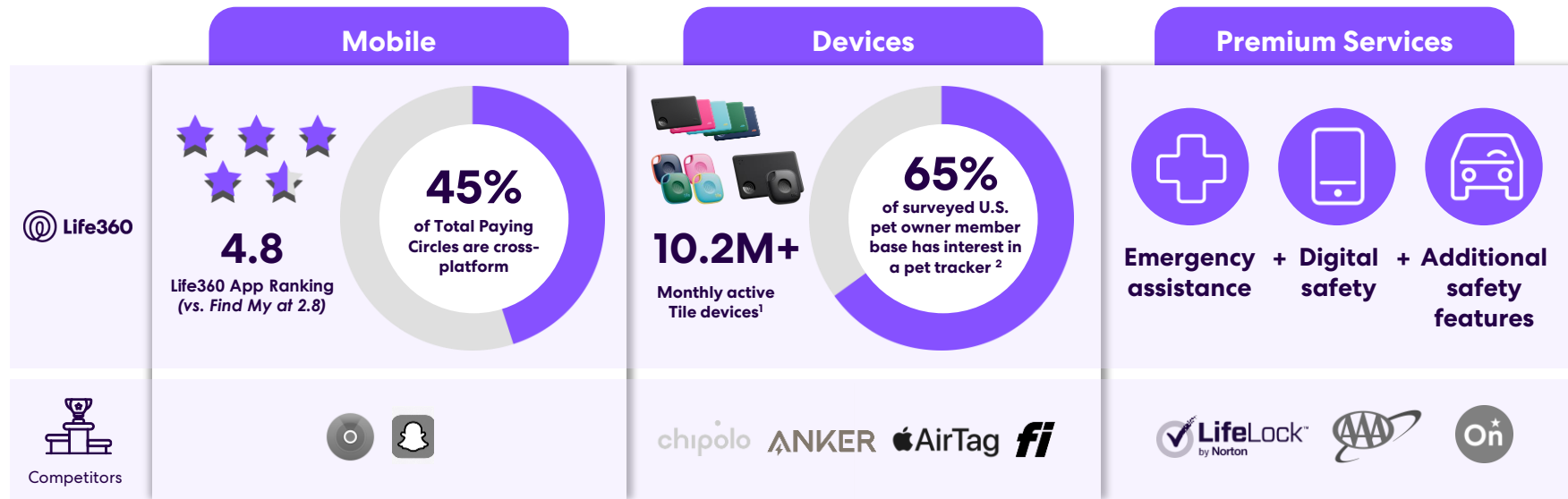
Note: Numbers may not add or recalculate due to rounding. 3.5 members per Paying Circle on average.

- **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



¹As 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



Engaging family focus

Safety Solutions



Devices



Cross-Platform



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

¹ As of September 30, 2024. ² Life 360 Brand Tracking research - April 2024 Fielding (based out of the 23 brand attributes tested). ³ According 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



FAMILY-PROOF YOUR FAMILY

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

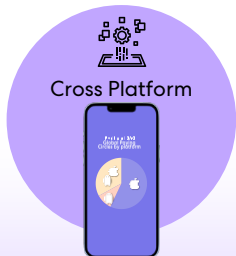
"Tile's new Life360-powered item finders just gave AirTags a run for their money"

KTLA 5

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

Life360's purpose-built technology platform

Proprietary technology set to operate at scale globally



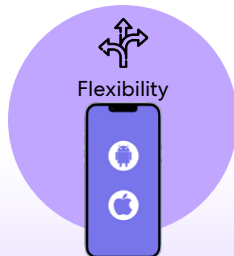
Cross Platform

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



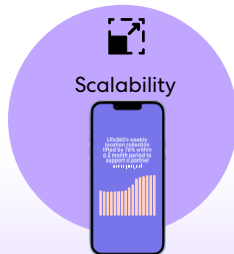
Scale

Processing 100 bn+ location points per week ¹



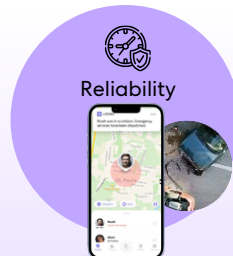
Actionable data insights

Global access to location data



Scalability

Capacity to scale for new growth opportunities



Reliability

Service reliability, plus data security and compliance



Accuracy

Optimised to reduce bounce-outs



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

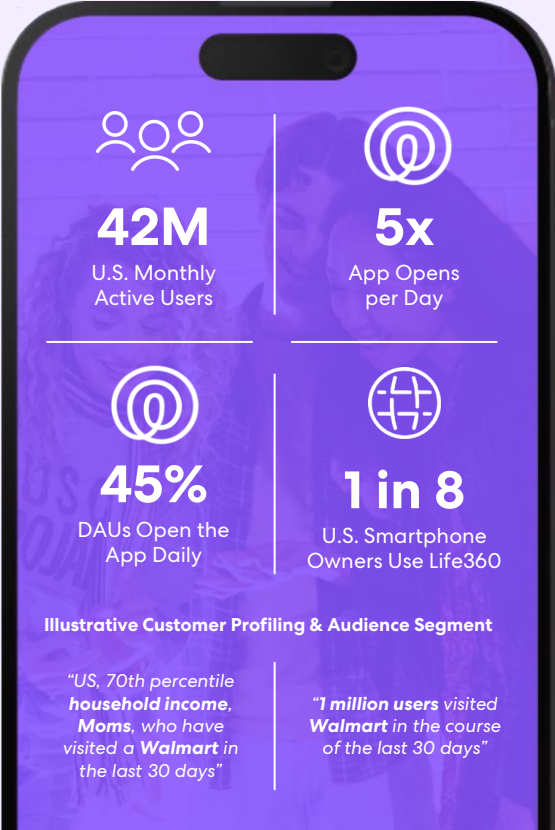
¹ As of September 2024. ² Patents cover the following areas: Battery Power Conservation; Location Fixing and Tracking; Behavioral Pattern Assessment in the Use of a Mobile Device; User Safety; Notification Management; Usage Monitoring and Access Control of Applications; Generation of Notifications in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



Illustrative Customer Profiling & Audience Segment

"US, 70th percentile household income, Moms, who have visited a Walmart in the last 30 days"

"1 million users visited Walmart in the course of the last 30 days"

... 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

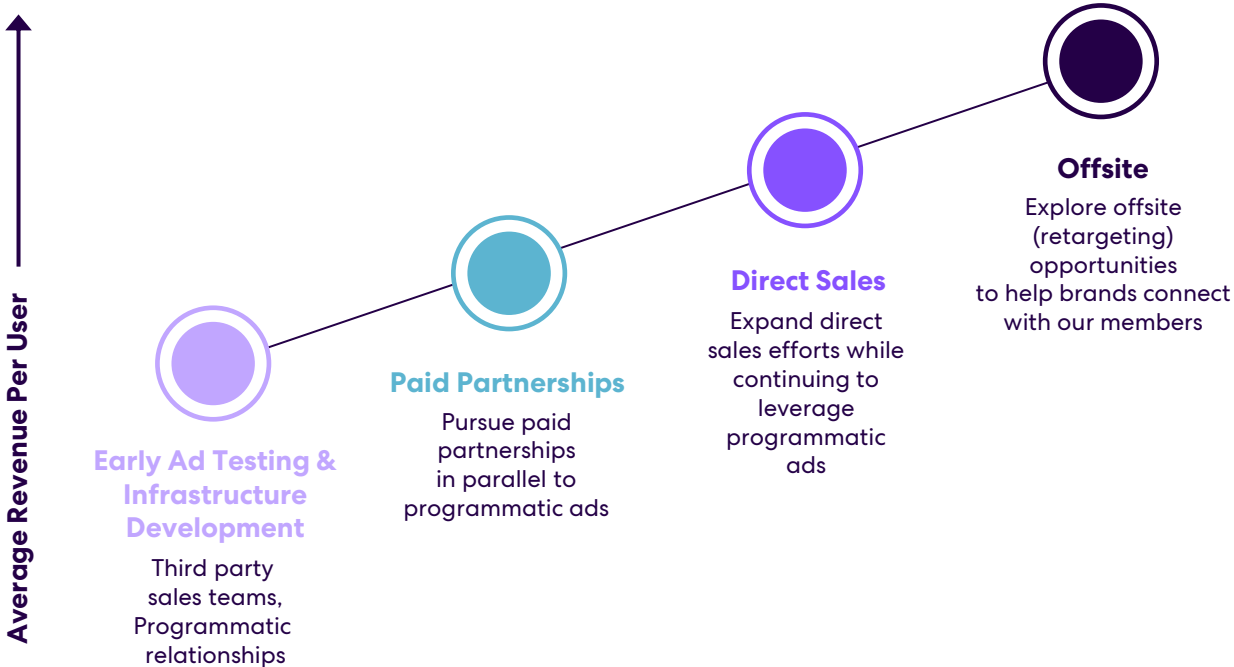


Loyal User Base of families that retains on the platform¹

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



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



The Future

New & Expanded Sales Channels

+

Improved Ad Relevance, Data and Delivery

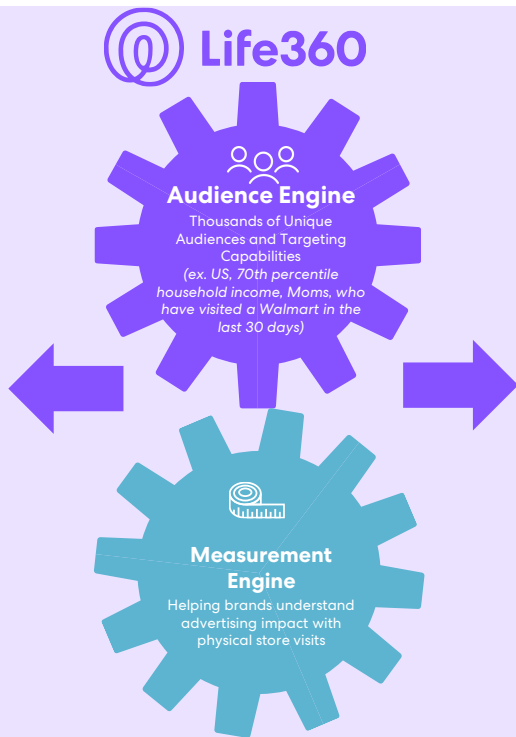
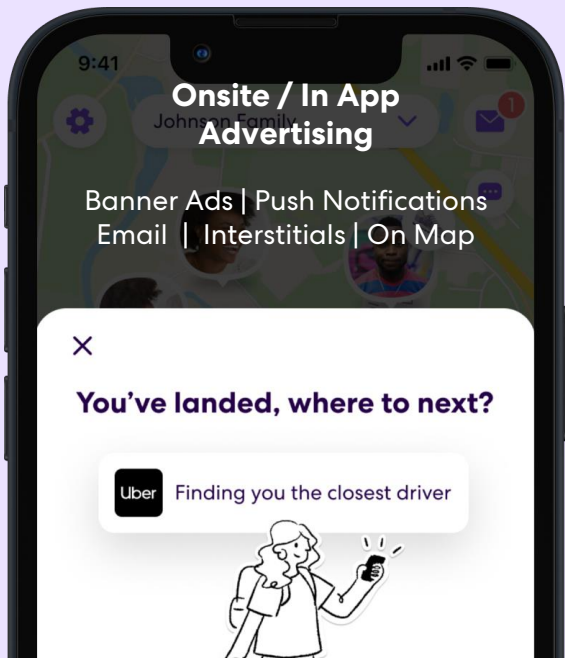
+

Expanded Ad Formats / Surfaces

=

Long-term Revenue and Value Driving Higher Average Revenue Per User Over Time

Life360's differentiated advertising platform reach and capabilities

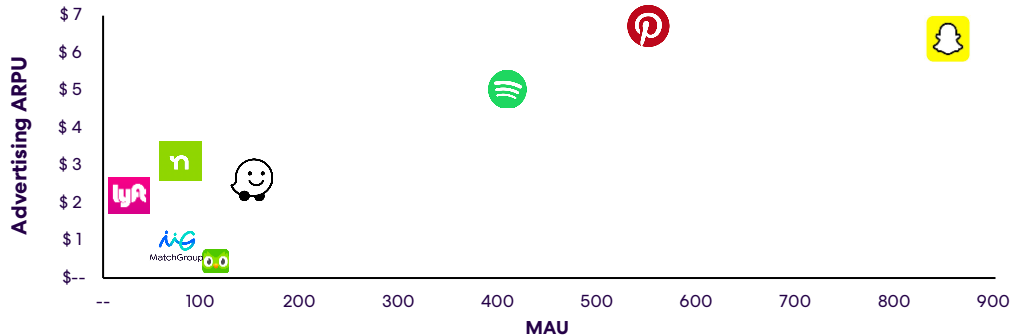


Offsite Inventory Types	Partners
Connected TV/OTT	OpenX
Display	PubMatic
Online Video	Magnite
Digital Out of Home	theTradeDesk
Audio	/LiveRamp

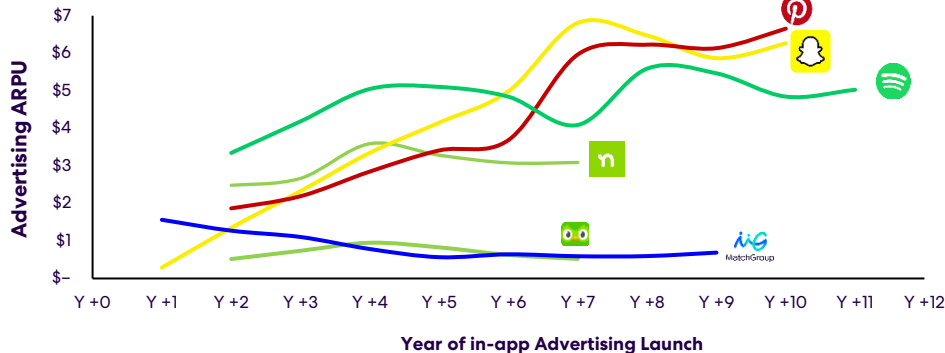
The advertising opportunity for Life360

Data indicates long-term growth potential in advertising revenue

Ad Revenue ARPU by MAU (M)^{1,2}



Ad Revenue ARPU from Launch^{1,3}



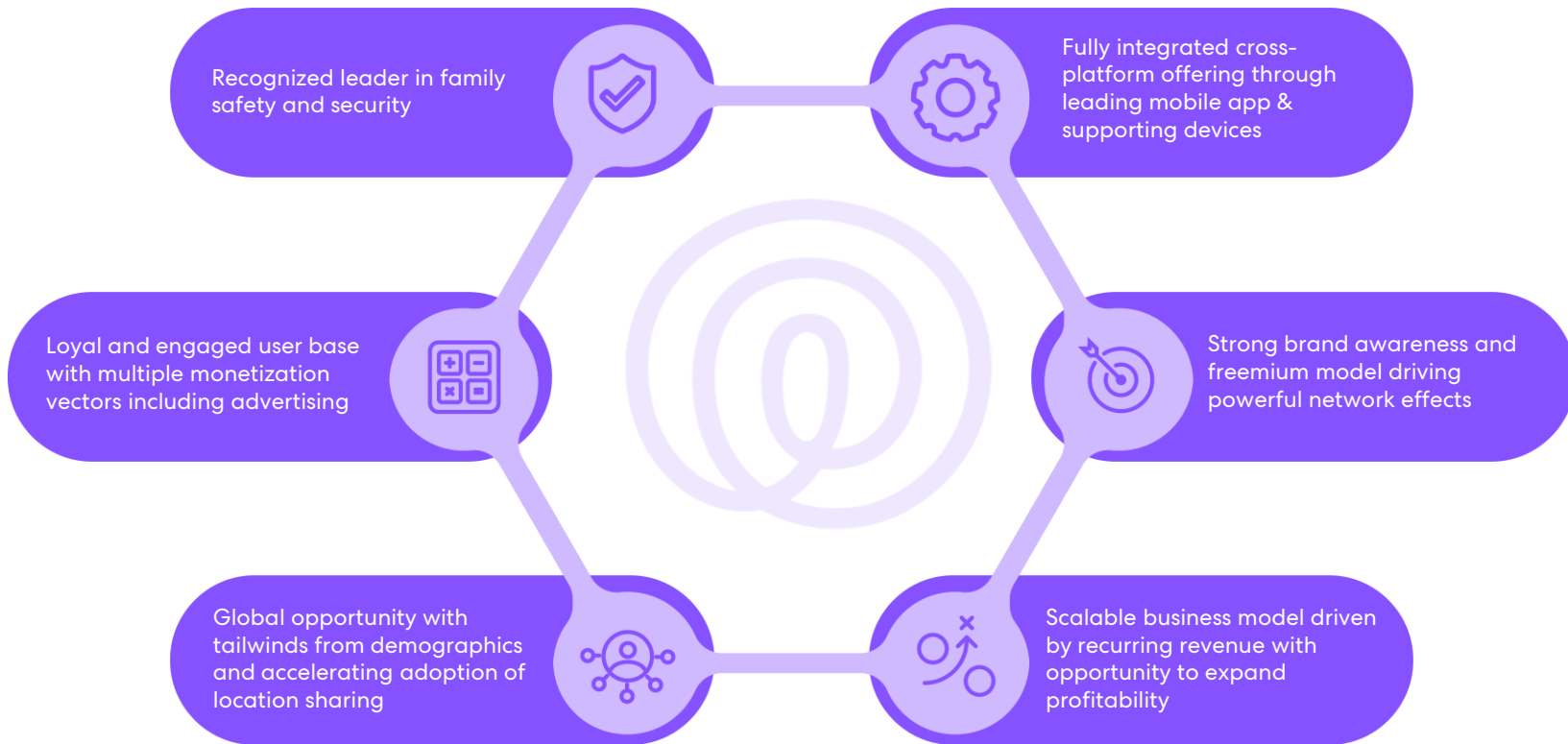
Large Market Opportunity

\$402bn

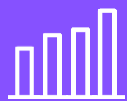
Global Mobile Advertising Spend⁴
(2024 estimate)

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 0.5275. 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.

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

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.

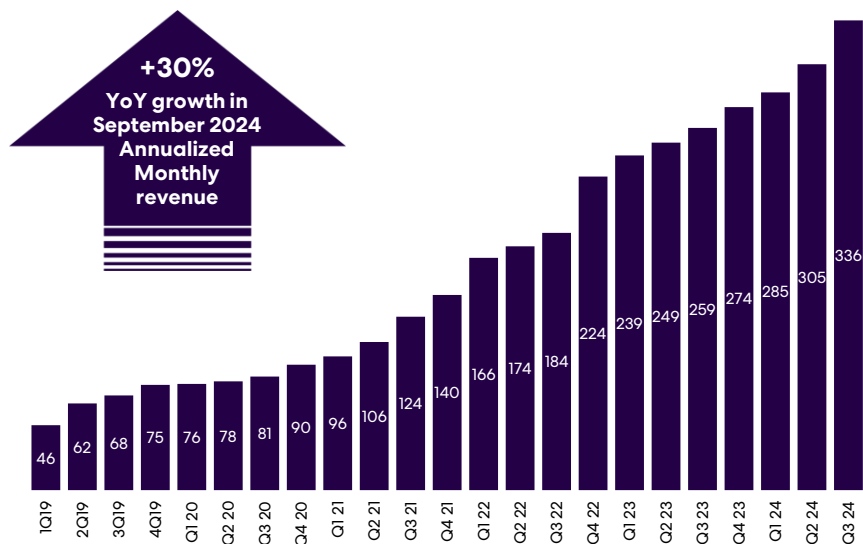
³Cash and cash equivalents includes Restricted Cash.

Commentary

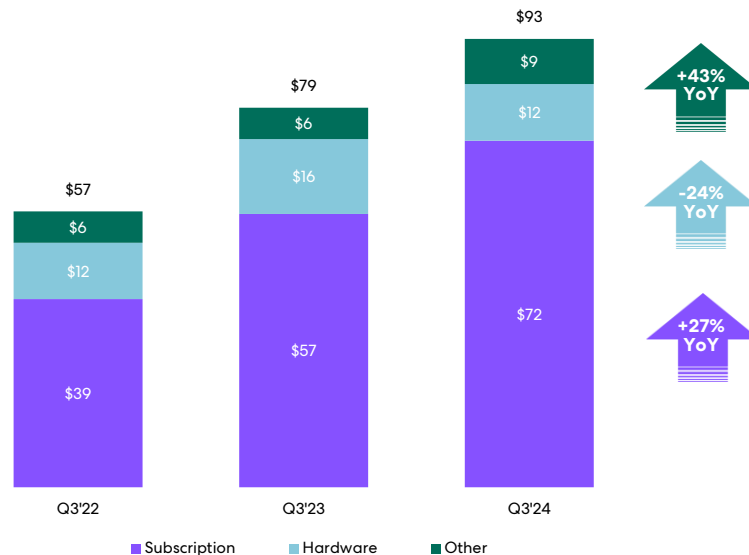
- Continued strong subscription revenue momentum, up 27% including hardware subscriptions, and 34% for Life360 subscriptions
- Hardware revenue decrease of 24%, primarily driven by the delay in our new product launch, which resulted in lower sales volume and was accompanied by increased discounts implemented 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)

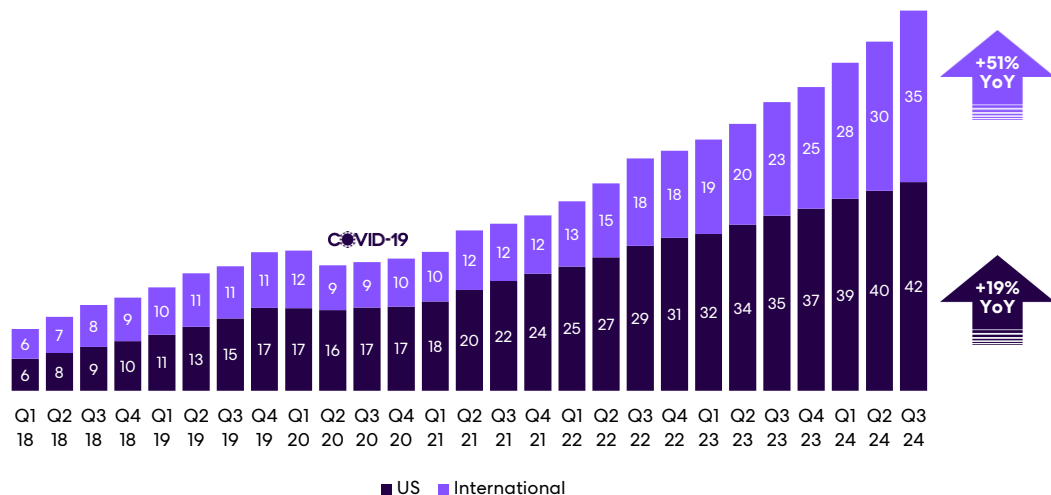


*Annualized Monthly Revenue (AMR) is a financial measure used by the Company to identify the annualized monthly value of active customer agreements at the end of a reporting period. AMR includes the annualized monthly value of subscription, data and partnership agreements. All components of these agreements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

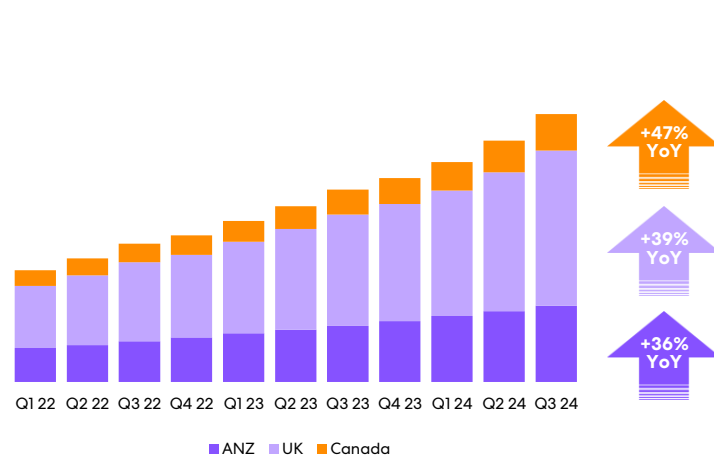
Global MAU

Q3'24 year over year growth of 32%

Life360 Core Monthly Active Users (MAU)(M)



International Triple Tier launch countries MAU

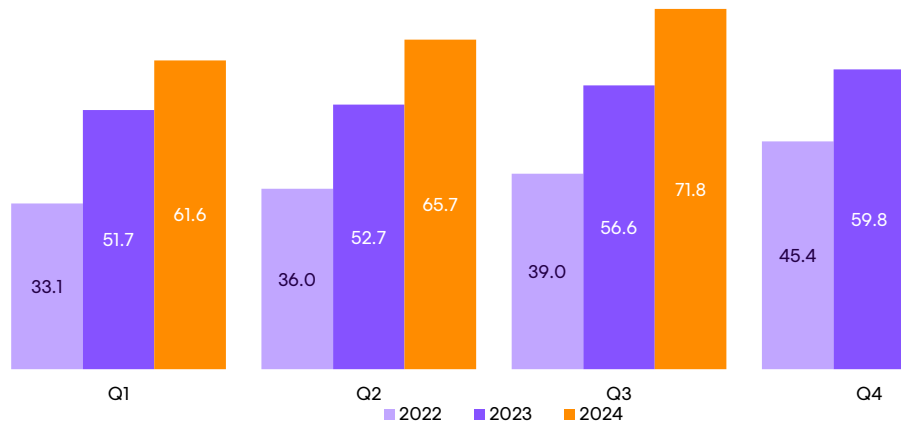


Note: Numbers may not add or recalculate due to rounding.

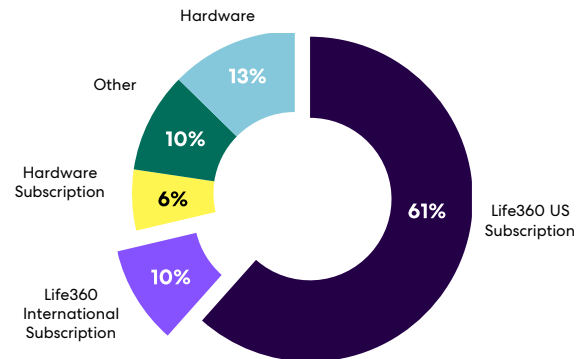
Subscription Revenue

Year over year growth of 27%

Consolidated Subscription revenue (\$M)



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

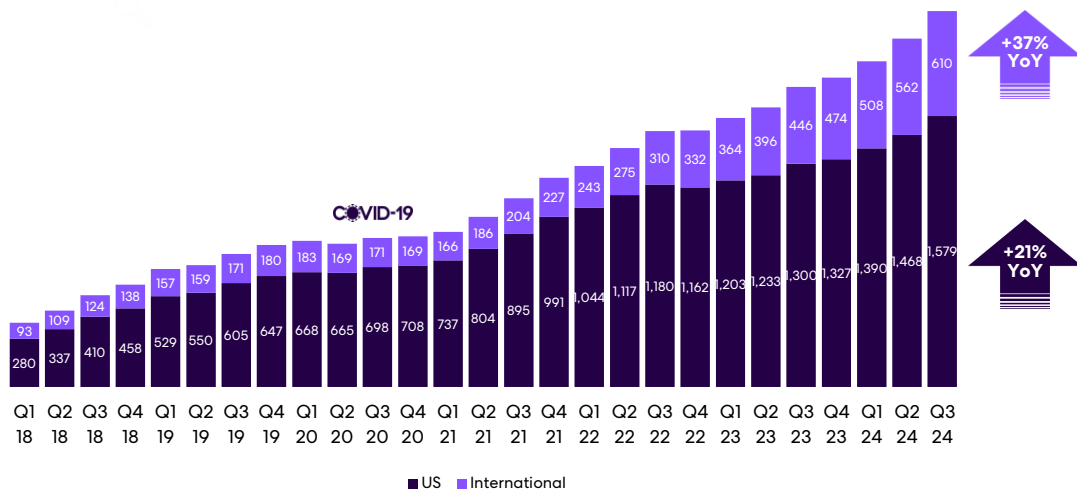


- Global revenue growth underpinned by 25% YoY uplift in Global Paying Circles, and 6% YoY increase in Q3'24 ARPPC
- Strong subscription growth across U.S. and international, with consolidated subscription revenue uplift of 27% YoY including the contribution of hardware subscriptions
- Core Life360 subscription 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

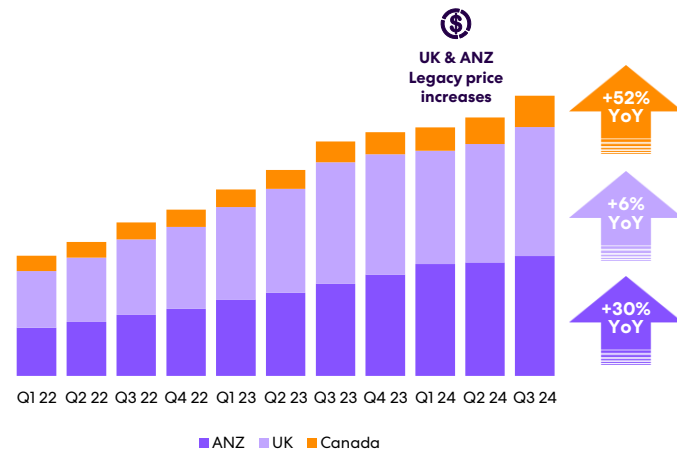
Paying Circles

Record global net additions in Q3'24

Paying Circles by geography (000s)



International Triple Tier launch countries Paying Circles

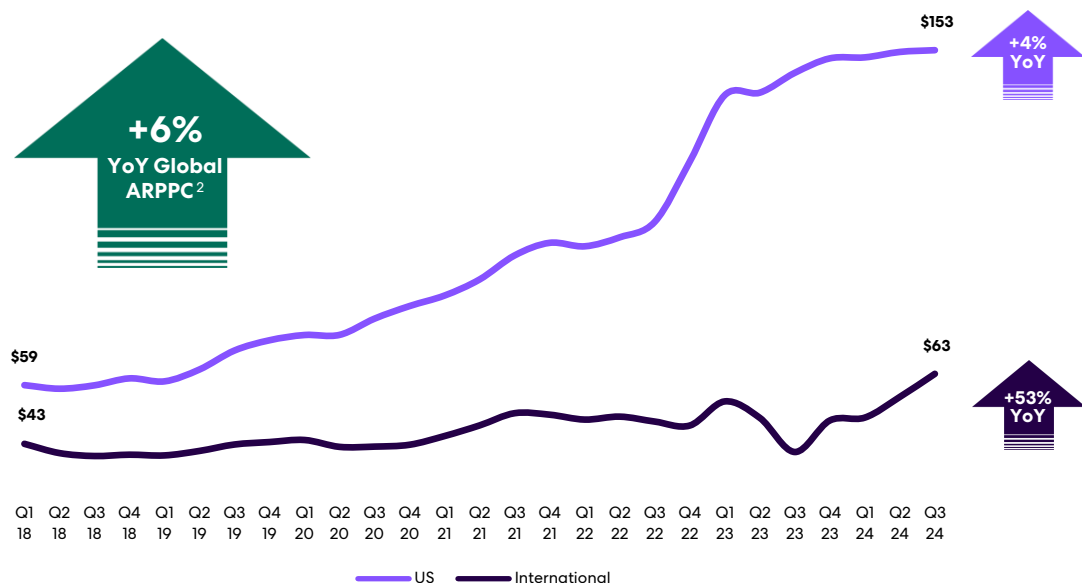


Note: Numbers may not add or recalculate due to rounding.

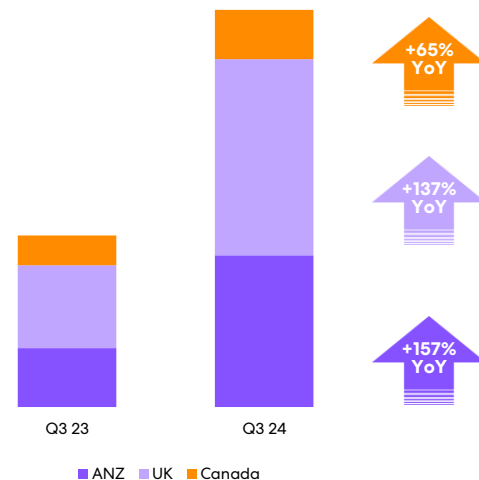
Average Revenue Per Paying Circle (ARPPC)

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

Average Revenue Per Paying Circle (ARPPC) (\$) ¹



International Triple Tier launch countries revenue



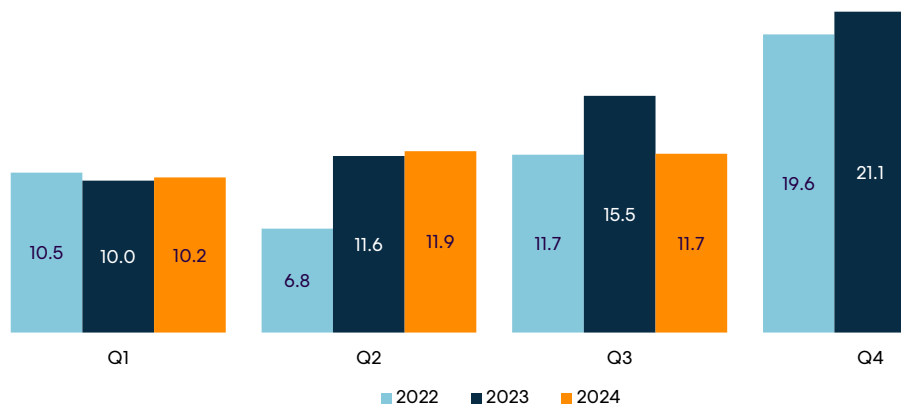
¹ U.S. Price increase took effect across all Membership tiers starting in August 2022.

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.

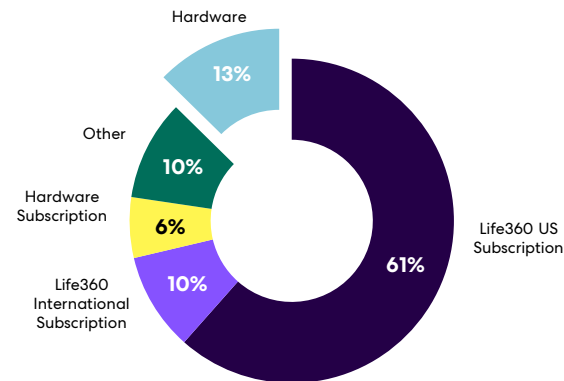
Hardware revenue

Updated range of Tile devices launched in Q3'24

Hardware revenue (\$M)*



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



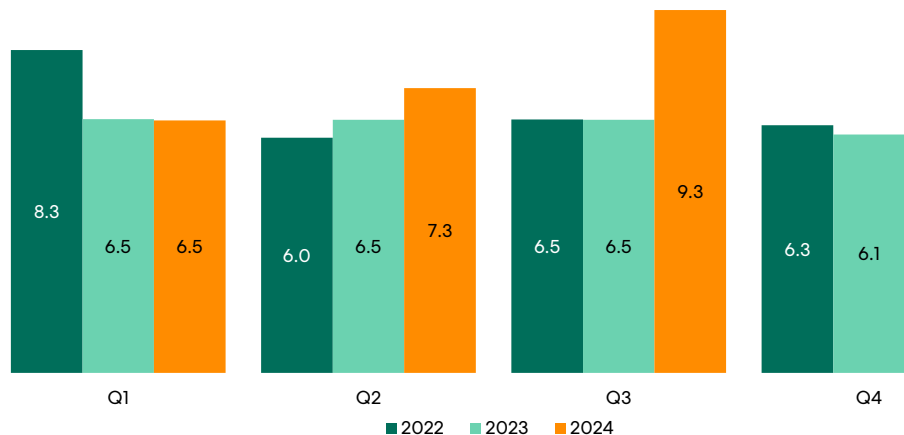
- Launch of new Tile lineup in late Q3'24 has been promising, evident in the levels of recent consumer direct orders
- Strategic decision to launch product refresh in September 2024 to incorporate essential functional and packaging updates
- Continued focus on supporting strong demand for new Tile lineup 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.

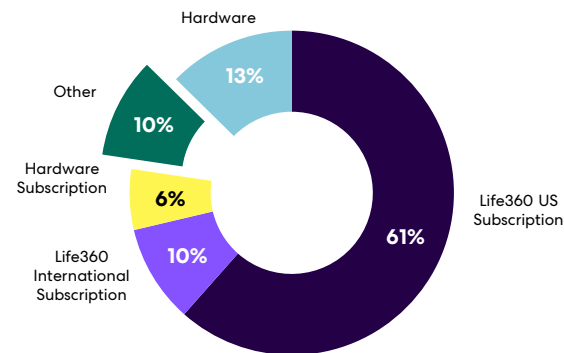
Other revenue

Q3'24 revenue growth of 43% YoY

Other revenue (\$M)



Other Revenue as % of total consolidated revenue (Q3'24)



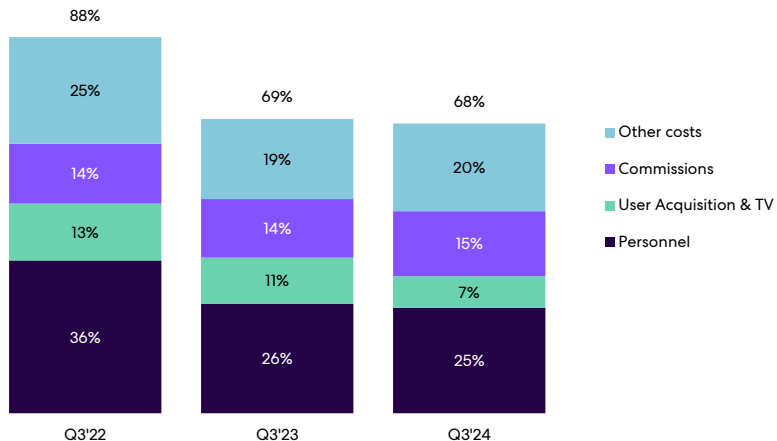
- Q3'24 Other revenue growth of 43% YoY reflects increases in data and partnership revenue, which includes advertising revenue
- Q1'23 YoY revenue decline reflects transition to single data arrangement

- 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

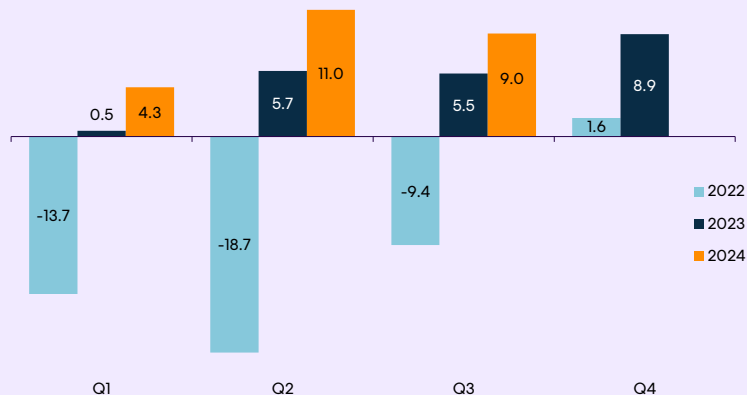
Costs are declining as a % of revenue¹



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



Adjusted EBITDA (\$M)



EBITDA (\$M)



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

¹ Core metrics relate solely to the Life360 mobile application.

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

APPENDIX 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
Inventory	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)	(6.6)
Prepaid expenses and other assets	3.5	(2.0)
Inventory	(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:		
Internal use software	(3.2)	(1.2)
Purchase of property and equipment	(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

\$M	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

