ASX ANNOUNCEMENT

31 July 2020

2020 Annual General Meeting – Chairman and CEO speeches

San Francisco-based Life360, Inc. (Life360 or the Company) (ASX: 360) will today hold its 2020 Annual General Meeting.

Meeting details

The Annual General Meeting will be by way of a virtual meeting which will be held electronically via webcast and an online voting platform. The meeting will take place at 9.30am (Sydney time) today on 31 July 2020 (4.30pm San Francisco time on 30 July 2020).

Shareholders and other interested parties are able to join the virtual AGM **here.**
Meeting ID 342-919-035.

Speeches and Presentations

Accompanying commentary and the presentations from Chairman John Philip Coghlan and Co-Founder and Chief Executive Officer, Chris Hulls are attached.

Authorisation

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

About Life360

Life360 operates a platform for today's busy families, bringing them closer together by helping them better know, communicate with and protect the people they care about most. The Company's core offering, the Life360 mobile app, is a market leading app for families, with features that range from communications to driving safety and location sharing. Life360 is based in San Francisco and had more than 25 million monthly active users (MAU) as at June 2020, located in 195 countries.

Contacts

For investor enquiries:
Jolanta Masojada, +61 417 261 367
jmasojada@life360.com

For media enquiries:
Giles Rafferty, +61 481 467 903
grafferty@firstadvisers.com.au

Life360's CDIs are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (Securities Act) for offers of securities which are made outside the US. Accordingly, the CDIs, have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. As a result of relying on the Regulation S exemption, the CDIs are 'restricted securities' under Rule 144 of the Securities Act. This means that you are unable to sell the CDIs into the US or to a US person who is not a Qualified Institutional Buyer (QIB) for the foreseeable future except in very limited circumstances until after the end of the restricted period, unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a FOR Financial Product designation on the ASX. This designation restricts any CDIs from being sold on ASX to US persons excluding QIBs. However, you are still able to freely transfer your CDIs on ASX to any person other than a US person who is not a QIB. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

Chairman and CEO's Speeches and Presentations

John Philip Coghlan - Chairman

Slide 2

Good afternoon to our US investors and good morning to our Australian investors. Welcome to the Annual General Meeting of Life360 Inc.

My name is John Coghlan and I am the Chairman of Life360. On behalf of the Board, it is my pleasure to address shareholders at Life360's 2020 AGM, our first as a publicly listed Company on the ASX.

Today we are very pleased to welcome those of you participating online through our virtual meeting platform provided by Lumi in partnership with our share registrar Computershare. This allows Shareholders, Proxies and Guests to attend the meeting virtually. All attendees can watch a live webcast of the meeting. In addition, shareholders and proxies have the ability to ask questions and submit votes.

It is now after 4:30pm in San Francisco, California on July 30 and correspondingly after 9:30am in Sydney, Australia on July 31. I have been advised that a quorum is present for the matters to be considered at this meeting. I therefore declare this AGM open and welcome each of you to the virtual platform.

Before I proceed with the business of the Meeting, I would like to introduce my fellow Directors. In San Francisco are:

- Chris Hulls, our CEO and Co-Founder , and an Executive Director;
- Alex Haro; a Co-Founder and Non-Executive Director;
- Brit Morin; Independent Non-Executive Director;
- Mark Goines; Independent Non-Executive Director; and Chairman of the Remuneration and Nomination Committee.

In Sydney are:

- James Synge; Independent Non-Executive Director; and
- David Wiadrowski; Independent Non-Executive Director, and Chairman of the Audit and Risk Committee.

Also attending in San Francisco today are Russell Burke our Chief Financial Officer and Jeremy Liegl, our General Counsel and Corporate Secretary.

Our auditor Aftab Jamil from BDO is also in attendance.

The agenda for the Meeting today will be as follows:

- Firstly, I will give a short address on Life360's performance for the 2019 year and an overview of the company's strategy.
- This will be followed by a presentation from our CEO Chris Hulls.
- I will then outline the meeting procedures and continue to the formal items of business.

Slide 3

2019 was a tremendous year of growth for Life360 and one in which we achieved the key targets outlined in the IPO prospectus.

Our operating metrics reflect the achievement of impressive scale. We reached a global Monthly Active User base of more than 27 million, a year-on-year growth rate of more than 47%.

In our listed home of Australia, we grew even more strongly, with an MAU base of more than 570,000, a year-on-year growth rate of around 90%. Equally impressively, more than 80% of this growth was achieved from word-of-mouth.

Our strong financial performance for the year is reflected in annualised monthly revenue of $75.4 million, a year-on-year growth rate of 66%.

2019 was a year of significant investment in expanding the functionality and quality of the Life360 service. We undertook our first major product redesign which laid the foundation for the recent launch of our new membership model. This investment included the expansion of our international infrastructure, and we now have users in 195 countries, and support 12 languages.

And finally, Life360 finished 2019 with a strong balance sheet and a cash balance of $64.1 million. At June 2020, the balance sheet continued to be robust with a cash balance of $58.4 million.

The strength of our balance sheet and the flexibility of our discretionary expense model have been particularly important in the context of the rapid change in the operating environment brought on by the COVID-19 coronavirus pandemic.

I am very proud of the response of the Life360 team during this difficult time for the company and the world. The next important step in our company strategy - the launch of our membership model - has been implemented on schedule while the entire company has been working remotely.

Slide 4

The launch of our membership model is the culmination of a more than 10-year vision for Life360. The platform we have established, our excellent growth profile, and the proceeds from our IPO in May 2019 all support the execution of this vision. Chris will provide more detail during his address. We're optimistic that the additional features will expand the relevance of our services to a much wider range of families and drive long term growth in revenue and value.

Slide 5

In closing, I'd like to thank my fellow Board members for the contribution they have made to Life360 since the IPO in May 2019. Shareholders greatly benefit from their expertise and wise counsel. I would like to make particular mention of our Australian based directors, James Synge and David Wiadrowski, who have greatly assisted us in establishing our ASX listing.

I'd also like to thank our talented people for their hard work and commitment, particularly in the challenging circumstances brought about by COVID-19. I'd like to acknowledge the inspirational leadership of Chris Hulls who has ensured that Life360 hardly missed a beat as the entire company transitioned to remote work on very short notice. The on-time launch of the membership model in these circumstances is testament to the quality of the Life360 team.

And finally, I'd like to thank you, our shareholders, for your continued support and the confidence you have demonstrated in the future growth opportunities for Life360.

I'll now hand over to Chris Hulls who will provide an update on the company's performance, in particular the recent launch of our new membership model.

Chris Hulls – Co-Founder and CEO

Slide 6

Thanks John. I'm delighted to be able to speak to shareholders and provide a brief business update at our first ever AGM. As John mentioned, 2019 was a tremendous year of growth for Life360, with the achievement of the targets set out in our IPO prospectus. The COVID-19 pandemic has meant the world has become a very different place in 2020. Despite that, Life360 has continued to grow, and we have delivered the next important milestone in our long term strategy.

Slide 7

I wanted to first provide a snapshot of our operating performance in 2019 and give you an update on our more recent performance in 2020. This slide shows the history of Life360's revenue by half year. As you can see, we delivered an impressive performance in 2019. And in 2020 we have continued our growth trajectory despite the impact of COVID.

Slide 8

An important driver of our revenue performance is the growth of our Paying Circles or subscribers. During COVID we have seen an impact on our top of funnel acquisition as lockdowns were implemented, particularly in the month of April. When families were not able to leave their homes, they naturally used our app less. However, throughout the crisis, subscriber retention has remained strong, and we returned to growth in June.

Slide 9

I'd like to turn now from our operating metrics to speak briefly about the launch of our new membership offering. This initiative has been the focus of the company in the time since our IPO, and, as John mentioned, is the culmination of our vision for Life360.

Being able to provide families with a one stop shop for peace of mind for all their safety needs is what allows us to live up to the "360" in our Life360 name. We recently conducted an investor briefing to give a detailed view of what the membership offering encompasses. I invite any shareholders who were not able to participate to view a replay on the investor relations section of our website.

Slide 10

Being a one stop shop is a critical component to our new offering. As you can see on the left hand side of this slide, customers would need to spend $256 each month for a family of four, and subscribe to eight different providers to match what Life360 can offer for one tenth the cost.

The reason we're able to do this is because our growth is supported by word of mouth and we have mobile economics on our side. We're able to use our existing infrastructure to launch new services at a fraction of the cost of legacy providers.

Slide 11

Our new membership offering sets us up for a much bigger reach as a company. Prior to membership, our product was focused on two life stages: families with teens and families with college age kids.

Membership expands our reach to both older and younger families. And what we offer now is just the beginning as we plan to incorporate even more features and value over time. Our goal is to become so essential that signing up for Life360 membership is something that parents will do instinctively - in the same way that 20 years ago drivers would sign up for AAA in the US or NRMA in Australia.

Slide 12

Finally, I'd like to provide you with our view of the current environment.

- While the outlook remains uncertain given the evolving COVID-19 situation in the US, Life360's performance during the June quarter demonstrates the strength and resilience of our business model.
- We will retain our disciplined approach to expenditure while we resume investment in Paid User Acquisition to accelerate growth as the operating environment returns to normal.
- We expect to see growth in MAU and Paying Circles in Q3, however the pace of growth will be subject to COVID-19 conditions in the US, including the resumption of back-to-school activities.
- We also expect the heightened concern around health and safety, combined with the launch of the Membership offering, to only strengthen the use case for families over the long term. In addition, the Membership offering is expected to drive significant growth in Average Revenue Per Paying Circle.
- Operating cash outflow in the CY20 full year is expected to reduce versus CY19.

Thanks for your attention and I'll now hand back to John to conduct the formal business of the meeting.

2020 Annual General Meeting

31 July 2020 AEST/30 July 2020 US PT

Life360

Chairman’s Address
John Philip Coghlan

CY 2019 Highlights

Delivering on our strategy to build and monetise our user base

Operating Metrics

27.2m

Monthly Active Users +47% YoY growth

Financial Performance

$75.4m

Annualised Monthly Revenue +66% YoY growth

Global Platform

12 Languages

195 Countries

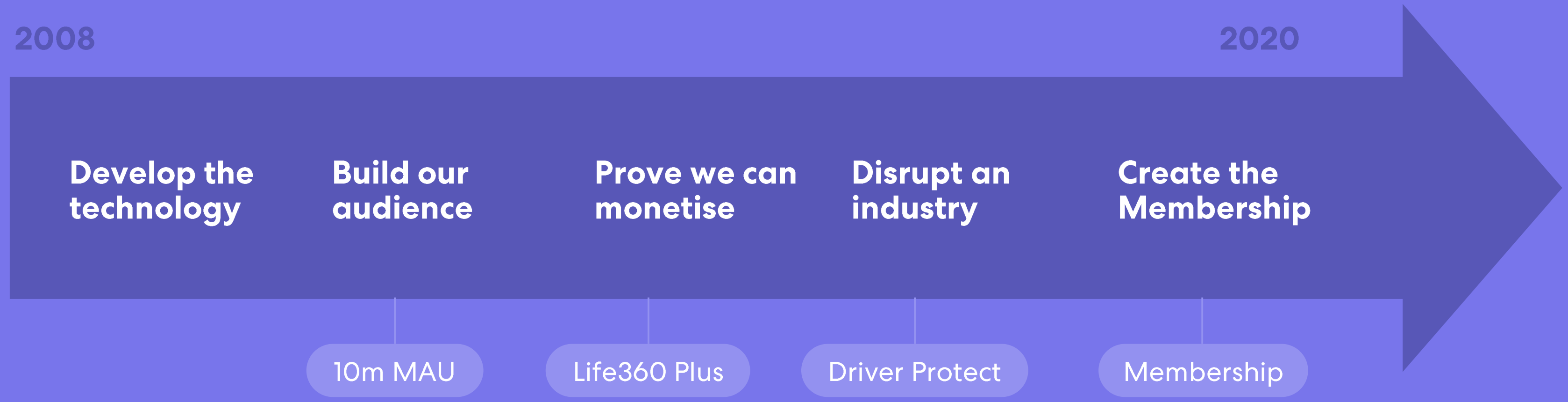
Balance Sheet

$64.1m

Cash at December 2019

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

Life360 Membership is the culmination of a more than 10-year vision

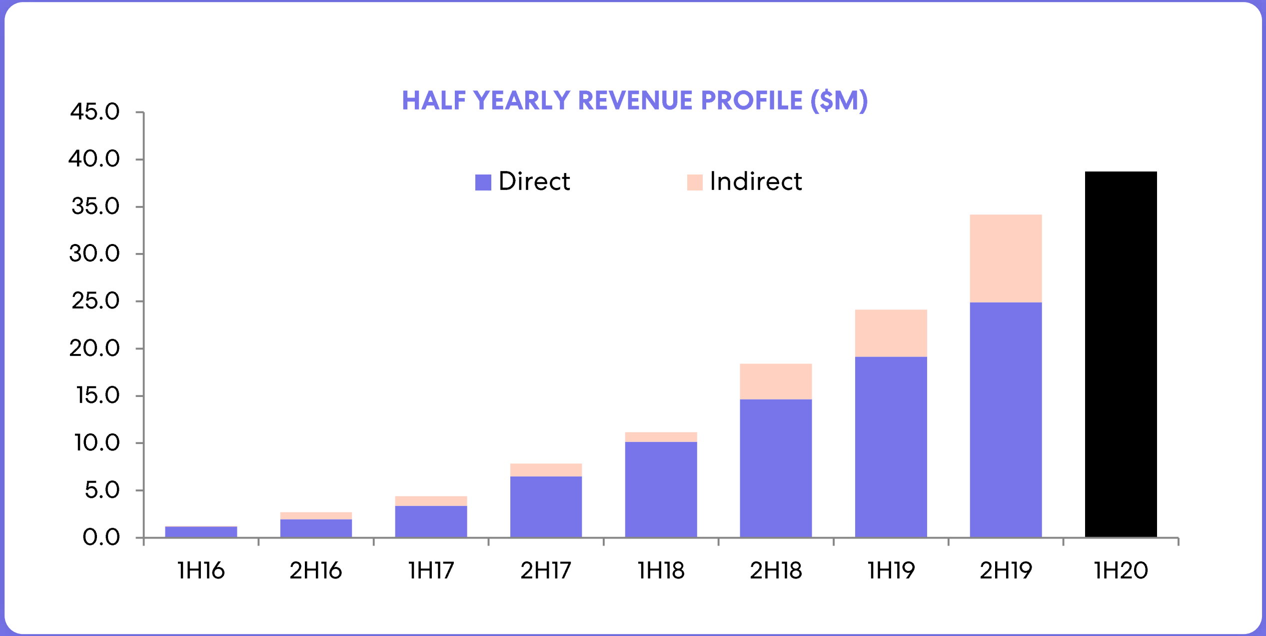


Chairman’s Address
John Philip Coghlan

CEO's Address

Chris Hulls

Continued revenue growth notwithstanding COVID-10 impact

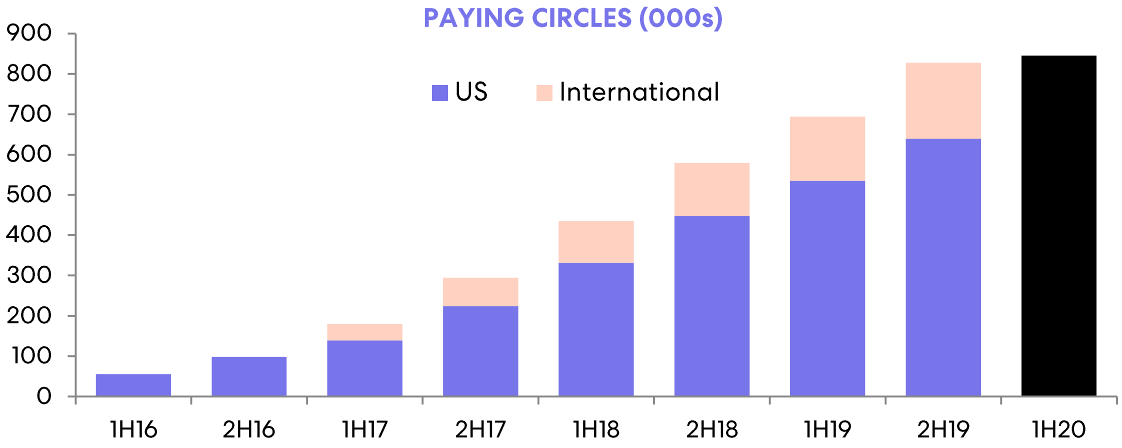


Notes

- Direct revenue comprises subscription fees paid by Paying Circles for premium products
- Indirect revenue is revenue generated from the sale of third party products and services in partnership with companies such as Allstate, and anonymised insights into the data we collect from our User base
- Data series excludes ADT partnership revenue.
- December 2018 excludes revenue generated by the Allstate proof of concept trial
- 1H20 revenue split between direct and indirect has not yet been disclosed

Our subscriber base has been resilient, with healthy retention

Growth in Paying Circles resumed in June 2020



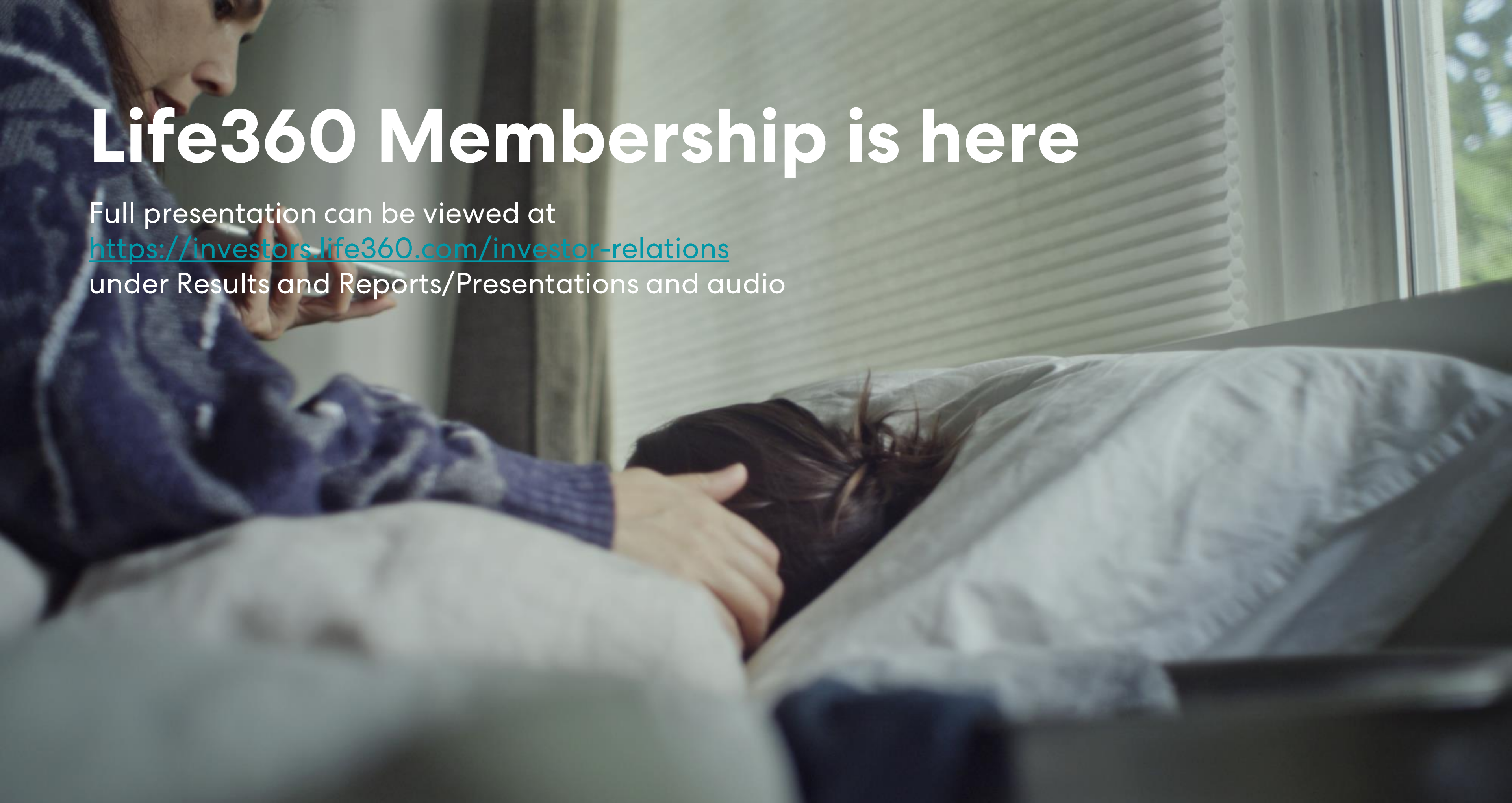
- Growth in Paying Circles resumed in June 2020

Notes

- 1H20 Paying Circles split between US and International has not yet been disclosed

Life360 Membership is here

Full presentation can be viewed at
https://investors.life360.com/investor-relations
under Results and Reports/Presentations and audio



Life360 offers a one-stop shop at a fraction of the cost of incumbents

T Mobile
Stolen Phone Reimbursement
$45/month

Geozilla
Driver Reports
$16/month

Teladoc HEALTH
$20/month

LifeLock
$140/month

AAA
$15/month

verizon
Smart Family™
$5/month

NOONLIGHT
$10/month

Crime Report
$10/month

Total Cost*
$256.34/month

Life360

- Roadside Assistance
- Nurse Helpline
- SOS Alert
- Driver Reports
- Stolen Phone Reimbursement
- ID Theft Protection
- Crash Detection
- Disaster Assistance
- Travel Assistance
- Location Sharing And more...

Life360 Cost
$19.99/month

Membership allows us to offer services that hit the emotional triggers of every life stage

Location and Communication

Crash and Roadside Assistance

Identity Protection

SOS

Disaster, Medical, and Travel Assistance

Ongoing Features & Services (i.e. wearables, Life360 insurance offerings, etc)

Outlook

- While the outlook remains uncertain given the evolving COVID-19 situation in the US, Life360's performance during the June quarter demonstrates the strength and resilience of our business model.
- We will retain our disciplined approach to expenditure while we resume investment in Paid User Acquisition to accelerate growth as the operating environment returns to normal.
- We expect to see growth in MAU and Paying Circles in Q3, however the pace of growth will be subject to COVID-19 conditions in the US, including the resumption of back-to-school activities.
- We also expect the heightened concern around health and safety, combined with the launch of the Membership offering, to only strengthen the use case for families over the long term. In addition, the Membership offering is expected to drive significant growth in Average Revenue Per Paying Circle.
- Operating cash outflow in the CY20 full year is expected to reduce versus CY19.

Disclaimer

This document dated 31 July 2020 has been prepared by Life360, Inc. (ARBN 629 412 942) (Company) and is provided for information purposes only. It contains summary information about the Company and its activities and is current as at the date of this document. It should be read in conjunction with the Company's periodic and continuous disclosure announcements filed with the Australian Securities Exchange, available at www.asx.com.au.

This document does not constitute an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any security in the Company nor does it constitute financial product advice. This document is not a prospectus, product disclosure statement or other offer document under Australian law or under any other law. This document has not been filed, registered or approved by regulatory authorities in any jurisdiction.

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

By reading this document you agree to be bound by the limitations set out in this document. No representation or warranty, express or implied, is made as to the accuracy, reliability, completeness or fairness of the information, opinions, forecasts, reports, estimates and conclusions contained in this document. To the maximum extent permitted by law, none of the Company and its related bodies corporate, or their respective directors, employees or agents, nor any other person accepts liability for loss arising from the use of or reliance on information contained in this document or otherwise arising in connection with it, including without limitation any liability from fault of negligence.

Past performance is not indicative of future performance and no guarantee of future returns is implied or given. Nothing contained in this document nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of the Company.

Certain statements in this document constitute forward looking statements and comments about future events, including the Company's expectations about the performance of its business. Such forward looking statements 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. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward looking statement. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this document to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

Investors should note that this document may contain unaudited financial information for the Company that has been prepared by the Company's management. The Company's results are reported under US-GAAP. Investors should be aware that certain financial data included in this presentation including direct revenue, indirect revenue, average revenue per paying circle (ARPPC), average revenue per User (ARPU) and annualised monthly revenue (AMR) is "non-IFRS information" under Regulatory Guide 230 (Disclosing non-IFRS financial information) published by ASIC or "non-GAAP financial measures" within the meaning of Regulation G of the US Securities exchange Act of 1934. Note that the Company is not required to comply with Regulation G, and it does not provide a reconciliation and other disclosures about its non-IFRS information or non-GAAP financial measures that would be required by Regulation G.
All values are stated in US dollars unless otherwise stated.