

ASX ANNOUNCEMENT

10 May 2018

Completion of IPO

Life360, Inc. (Life360 or the Company) (ASX: 360) is pleased to announce the successful completion of its initial public offering (IPO) of securities and that it has been admitted to the official list of the Australian Securities Exchange (ASX).

IPO Summary

The IPO was completed via an offering of Chess Depositary Interests (CDIs) over shares of common stock (Shares) in Life360 on a 3 CDIs to 1 Share basis, at an IPO price of A\$4.79 per CDI (the Offer). Under the Offer, Life360 issued 23.5 million CDIs to raise A\$112.7m of new capital for the Company with existing shareholders selling 6.8 million CDIs into the Offer to realise gross proceeds of A\$32.8 million. Total proceeds raised were A\$145.4 million. The sell-down excluded the Company's co-founders Chris Hulls (CEO) and Alex Haro (President). The Board and key management personnel have entered into escrow arrangements which will see the majority of their holdings under trading restrictions until the release of the preliminary results of the Company for the year ended 31 December 2019. Similarly, a number of other shareholders have entered into escrow arrangements which will see trading of their holdings restricted until the release of the preliminary results of the Company for the half year ended 30 June 2019 or, in the case of The ADT Security Corporation, from 6 months from listing.

Life360 would like to thank its existing shareholders for their continued support and welcomes its new investors to the register.

Business Update and Outlook

Life360 has added more than 2 million monthly active users (MAU) since 31 December 2018 and has 20.6 million MAU on its platform as at 31 March 2019. Growth in paying accounts (referred to as Paying Circles) is in line with expectations. Since 31 December 2018, the Company has released a complete redesign of the Life360 mobile application (app) which has enhanced the user experience and key retention and conversion metrics. Furthermore, the initial production rollout of Life360's car insurance lead generation offering in partnership with Allstate is expected in May 2019 for users located in the United States (US). As a result, the Company's key R&D initiatives remain on track, with significant opportunity to accelerate revenue growth in the second half of the year.

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 has more than 20 million MAU located in more than 160 countries.

Contacts

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

For media enquiries:
Jim Kelly, +61 412 549 083
Courtney Howe, +61 404 310 364

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 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.