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ASX ANNOUNCEMENT

23 November 2021

Strategic Acquisition of Tile and Equity Raising

Key Highlights

- Life360 has entered into a binding agreement to acquire 100% of Tile for a purchase price of up to US$170.0 million plus up to US$35.0 million in retention awards for Tile employees, representing total consideration of up to US$205.0 million (equivalent to approximately A$282.8 million[1])
- Founded in 2012 and based in San Mateo, California, Tile is the global leader in finding things and locates millions of unique items every day. Leveraging its vast community that spans 195 countries, Tile's cloud-based finding platform helps people find the things that matter to them most
- The combination of Life360, the leading family safety platform, and Tile, the market leader in finding things, creates an integrated market leader in location solutions for all life stages, enabling a seamless experience for families that integrates people, pets and things. Life360 will be the only vertically integrated, cross-platform solution of scale in the market and will be well-placed to take advantage of the growing location solutions category
- The total consideration of up to US$205.0 million will be payable to Tile securityholders and employees by way of:
    - US$132.4 million of cash, subject to customary adjustments;
    - up to US$37.6 million of new Life360 Shares issued to the securityholders of Tile, conditional, in part, on Tile achieving certain financial hurdles; and
    - up to US$35.0 million in retention awards for Tile employees, subject to performance requirements
- The total consideration represents a CY21 revenue multiple of approximately 1.5x[2] before any earn-out payment; or approximately 2.0x[2] assuming the earn-out is paid in full and inclusive of the retention awards
- Life360 will undertake a fully underwritten equity raising, comprising:
    - an approximately A$119.8 million 1-for-15.64 accelerated non-renounceable entitlement offer of new Life360 CDIs; and
    - an approximately A$160.2 million placement of new Life360 CDIs to institutional investors
- The Entitlement Offer and Institutional Placement will together raise total gross proceeds of approximately A$280.0 million (equivalent to approximately US$203.0 million), which will be used to fund the cash consideration and increase Life360's cash balance to approximately US$108.8 million, providing significant additional capital for Life360 to drive growth
- With a long track record of experience in senior management at technology businesses, Tile's CEO, CJ Prober will also be appointed to the Life360 Board upon closing
- Life360 reiterates guidance of Annualised Monthly Revenue by December 2021 in the range of US$125–130 million for the core business, which excludes Jiobit
- The Acquisition is expected to complete in Q1 CY22

[1] Assumes AUD:USD FX conversion of 0.725.
[2] Based on Tile's expected revenue from CY21 of US$103 million.

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Acquisition of Tile

San Francisco-based Life360, Inc. ("**Life360**" or the "**Company**") (ASX: 360) today announced that it has entered into a binding agreement to acquire 100% of Tile, Inc. ("**Tile**") for a purchase price of up to US$170.0 million plus up to US$35.0 million in retention awards for Tile employees, representing total consideration of up to US$205.0 million, or approximately A$282.8 million equivalent, (the "**Acquisition**"). The Acquisition demonstrates a continued focus on accelerating progress towards Life360's vision of being the dominant platform for a much broader suite of family services.

Founded in 2012 and based in San Mateo, California, Tile is the global leader in finding things and locates millions of unique items every day. With over 45 million Tiles sold to date, and leveraging its vast community that spans 195 countries, Tile's cloud-based finding platform helps people find the things that matter to them most.

Life360 Co-Founder and CEO Chris Hulls said, "This is genuinely the most impactful deal in our company's history, and along with our Jiobit acquisition from earlier this year, our vision of linking people, pets and things all in one place is now complete. As some backstory, I met the company's Co-Founders, Nick Evans and Mike Farley, back in 2014. We connected immediately because it was clear to us that we would either be working together or be competitors at some point in the future, as we both had what I'll call the religious belief that location would be part of everything. We had the platform of mobile phones covering people. They had the hardware device covering things. We almost joined the companies together many times in our history, and I have been close with Tile's current CEO, CJ Prober, since he took the reins in 2018. So this is not an opportunistic deal that came about from our strategic review, but rather the acquisition I've been hoping to make for the better part of a decade".

Tile CEO, CJ Prober added, "This is a landmark day for Tile. This acquisition not only brings together two incredible teams and complementary missions and values, it paves the way for us to jointly build the world's leading solutions for peace of mind and safety. This is the next step in our journey, and I could not be more excited to continue leading our incredible team and to join the Life360 Board".

Tile offers a range of Tile trackers that vary in size and specification and which can be attached to various products such as electronics, backpacks and keys. This is a key differentiator compared to competitor products, and a competitive advantage as customers can choose a Tile product to match their needs. The Tile device is connected via Bluetooth to a free app that is iOS and Android compatible, providing choice to the customer depending on their mobile device, with the added functionality for Tile customers to opt-in for Siri, Google or Alexa assistance with their item location.

Tile customers can also choose to upgrade to a Premium Product subscription which offers a more robust finding experience, and includes features such as Smart Alerts, where Tile proactively notifies you when you've left your Tile behind, and Item Reimbursement, where Tile will reimburse you if you can't find your lost items.

In addition to offering a range of devices, Tile works with 34 partners and is embedded in over 50 partner products across audio, travel, wearables and PC categories. Tile's technology is built into and is used to power the location technology in many of our favorite consumer brands including HP laptops, Fitbit wearables and Skullcandy headphones.

Tile is expected to report revenue of approximately US$103 million for CY21 from hardware and subscription sales, and has annualized recurring revenue[3] from subscriptions of US$15 million as at 30 September 2021 from approximately 440,000 paid subscribers. Tile's focus on premium expansion has led to a forecasted 173% increase in subscription revenue from CY19 to CY21,

[3] Refers to the subscription revenue, normalized and on an annual basis, that Tile expects to receive from its customers for providing them with products or services.

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increasing from US$5 million in CY19 to an expected US$14 million in CY21, resulting in an expansion in Gross Profit margin from 38% in CY19 to an expected 48% in CY21.

Strategic Rationale for the Acquisition

Since their founding days, Life360 and Tile have shared a similar vision of offering users a way to protect what matters most to them at all times. Life360's vision centers around offering a broad suite of safety services for families while Tile's ultimate goal has also been to expand its broader protection offerings. As the market leaders in their respective categories, the combination will further extend their lead over other competitors by creating the must-have membership for today's digitally native families and the revenue and user synergies are expected to be substantial.

With the acquisition of Tile, Life360 will be the only vertically integrated, cross-platform solution of scale that brings people, pets and things together into a unified app. Life360's brand development and addressable market will expand to multiple audience and use cases. Tile's strong brand awareness and reputation will supercharge Life360's existing subscription services.

Life360 anticipates beginning product integration shortly after the Acquisition closes, including offering Tile products as part of Life360 Membership subscriptions. By increasing the value of the Membership offering, Life360 expects to increase pricing, conversion and retention, resulting in significantly higher customer lifetime value. In addition, Tile will add Life360 membership benefits into its premium offering, dramatically accelerating Tile's roadmap and deliver similar benefits to Tile's subscription offering.

Tile will also have immediate access to the Life360 user base as a new plug-in-ready distribution channel and extension to its current finding network. Life360's global user base of over 33 million smartphone users will boost Tile's finding network by approximately 10x and provide near universal coverage with higher density, improving the overall user experience.

The distribution channels of Life360 and Tile have limited overlap. Life360 has a leadership position in the app stores, while Tile has a leadership position in online and brick and mortar. Together, Life360 and Tile will be able to supercharge the customer acquisition model.

With a broader solution for families, an enhanced membership offering, an enhanced customer acquisition model, and increased overall scale, Life360 will be in a strong position to capitalise on the significant international opportunity, especially in Android-leading geographies where there are no credible Tile alternatives. Life360's existing focus on the US user market has established a proven track record of growth, and Tile will be a catalyst for future global growth.

Not only does the combination make strong strategic sense, it comes at the right time given the significant opportunity for market expansion. In the same way that the launch of Apple's "Find My Friends" propelled Life360 into the mainstream, the recent launch of Apple's AirTag has boosted category awareness and validates the category that Tile created. With Amazon launching Sidewalk, and a number of other P2P mesh networks in the works, it is expected that AirTags are the iPhone moment for this entire category of devices. Life360 believes the Acquisition can significantly enhance Tile's ability to capture on the significant opportunity, particularly in other markets and in families that are not 100% iOS.

Terms of the Acquisition

Under the terms of the Agreement and Plan of Merger, Life360 has agreed to acquire 100% of Tile for a total consideration of up to US$205.0 million (equivalent to approximately A$282.8 million), payable to Tile securityholders and employees by way of:

- US$132.4 million of cash, subject to customary adjustments;
- up to US$37.6 million of new Life360 Shares issued to the securityholders of Tile ("**Vendor Placement**"), of which US$15.0 million of the Vendor Placement will be contingent on Tile

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achieving certain revenue and EBITDA targets for the Q4 CY21 and Q1 CY22 periods ("**Contingent Vendor Placement**"); and

- up to US$35.0 million in retention awards for Tile employees ("**Retention Awards**"). The Retention Awards will also be contingent on Tile achieving certain revenue and EBITDA targets for the Q4 CY21 and Q1 CY22 periods and will vest over a period of two years.

The total consideration represents a CY21 revenue multiple of approximately 1.5x before any earn-out payment (i.e. before payment of the Contingent Vendor Placement and Retention Awards); or approximately 2.0x assuming the earn-out is paid in full and inclusive of the Retention Awards.

The Acquisition remains subject to customary closing conditions which are expected to be satisfied in Q1 CY22.

Equity Raising

The cash consideration will be funded from the proceeds of an underwritten equity raising, comprising:

- a 1-for-15.64 accelerated non-renounceable entitlement offer of new Life360 CHESS Depositary Interests ("**New CDIs**") ("**Entitlement Offer**"), raising total gross proceeds of approximately A$119.8 million; and
- a placement of 13.4 million New CDIs to institutional investors ("**Institutional Placement**"), raising total gross proceeds of A$160.2 million

The Entitlement Offer and Institutional Placement will together raise gross cash proceeds of A$280.0 million (equivalent to approximately US$203.0 million[4]). Following the Acquisition and equity raising, as well as post transaction costs, Life360's pro forma net cash at 30 September 2021 will be US$108.8 million, which ensures continued balance sheet strength and capacity to pursue further growth opportunities.

Entitlement Offer

The Entitlement Offer is a fully underwritten 1-for-15.64 accelerated non-renounceable entitlement offer of New CDIs, to raise approximately A$119.8 million. Each New CDI represents a beneficial interest in one third of a share of common stock in the Company ("**Share**").

Under the Entitlement Offer, eligible securityholders are invited to subscribe to 1 New CDI for every existing 15.64 CDIs ("**Entitlement**") held as at 7.00pm (Sydney time) on Thursday, 25 November 2021 ("**Record Date**") (or 3 New CDIs for every 15.64 existing Share held on the Record Date).

The offer price of A$12.00 per New CDI represents a 9.9% discount to the theoretical ex-rights price of A$13.31 on 22 November 2021. Approximately 10.0 million New CDIs will be issued under the Entitlement Offer, representing approximately 3.3 million new Shares. New CDIs will rank equally with existing CDIs.

Institutional Entitlement Offer

Eligible institutional securityholders will be invited to participate in the Entitlement Offer for institutional securityholders ("**Institutional Entitlement Offer**") which is being conducted today, Tuesday, 23 November 2021 and Wednesday, 24 November 2021.

Eligible institutional securityholders can choose to take up all, part or none of their Entitlement. Entitlements cannot be traded on ASX or transferred. Eligible institutional securityholders that do

[4] Assumes AUD:USD FX conversion of 0.725.

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not take up their Entitlement in full or in part will not receive any value in respect of those Entitlements not taken up.

Entitlements that eligible institutional securityholders do not take up by the close of the Institutional Entitlement Offer, and Entitlements that would otherwise have been offered to ineligible institutional securityholders, will be offered to institutional securityholders and certain new institutional investors concurrently with the Institutional Entitlement Offer.

Life360's CDIs will remain in a trading halt pending completion of the Institutional Entitlement Offer.

Retail Entitlement Offer

Eligible retail securityholders in Australia and New Zealand will be invited to participate in the Entitlement Offer for retail securityholders ("**Retail Entitlement Offer**") at the same offer price and offer ratio as the Institutional Entitlement Offer. The Retail Entitlement Offer will open on Tuesday, 30 November 2021 and close at 5.00pm on Monday, 13 December 2021.

Eligible retail securityholders who take up their Entitlement in full can also apply for additional CDIs in excess of their entitlement up to a maximum of 25% of their Entitlement under a "top-up" facility. In the event of a shortfall, the Directors of Life360, in consultation with the joint lead managers, reserve the right to place the shortfall at their discretion.

Further details about the Retail Entitlement Offer will be set out in the retail offer booklet, which Life360 expects to lodge with the ASX and dispatch on Tuesday, 30 November 2021.

Entitlements cannot be traded on the ASX or transferred. Eligible retail securityholders who do not take up their Entitlements under the Entitlement Offer in full or in part, will not receive any value in respect to those Entitlements not taken up.

Institutional Placement

The Institutional Placement to raise approximately A$160.2 million will result in approximately 13.4 million New CDIs being issued, representing approximately 4.5 million new Shares. New CDIs will rank equally with existing CDIs.

The Institutional Placement is priced at A$12.00 per CDI, which represents an 11.2% discount to the last traded price of A$13.51 on 22 November 2021.

The New CDIs issued under the Institutional Placement with be issued within the Company's existing placement capacity under ASX Listing Rule 7.1.[5]

Vendor Placement

The Vendor Placement will result in up to approximately 1.3 million new Shares being issued to Tile securityholders (equivalent to approximately 4.0 million CDIs). The new Shares will rank equally with existing Shares. The new Shares will be issued at price of US$28.14 per Share, representing a total value of US$37.6 million. The Vendor Placement is expected to be completed in Q1 CY22 and the new Shares will be issued within the Company's existing placement capacity under ASX Listing Rule 7.1.

Approximately 0.8 million Shares (representing a total value of US$22.6 million) of the Vendor Placement will be issued on the Acquisition closing date. The balance of approximately 0.5 million

[5] The ASX has granted a "supersize" waiver of ASX Listing Rule 7.1 which permits the Company to calculate the number of CDIs it may issue without shareholder approval pursuant to the Institutional Placement on the basis that variable "A" of the formula in ASX Listing Rule 7.1 is deemed to include the number of New CDIs that may be issued under the underwritten Entitlement Offer.

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Shares (representing a total value of US$15.0 million) comprising the Contingent Vendor Placement will be contingent on Tile achieving certain revenue and EBITDA forecasts for the Q4 CY21 and Q1 CY22 periods and will be issued in Q2 CY22.

The new Shares issued under the Vendor Placement will be subject to a lock-up period of up to two years from the Acquisition closing date, with 25% of such new Shares released from the lock-up on each of the 6, 12, 18 and 24 month-anniversaries of the Acquisition closing date, in the case of such Shares other than those comprising the Contingent Vendor Placement, and with 50% of such new Shares released from the lock-up upon issuance and 25% of such new Shares released from the lock-up on each of the 18 and 24 month-anniversaries of the Acquisition, in the case of such Shares comprising the Contingent Vendor Placement.

Key Dates*

Trading halt and announcement of Equity Raising	Tuesday, 23 November 2021
Institutional Entitlement Offer and Institutional Placement opens	Tuesday, 23 November 2021
Institutional Entitlement Offer and Institutional Placement closes	Wednesday, 24 November 2021
Entitlement Offer record date	7.00pm (AEDT) on Thursday, 25 November 2021
Announcement of the results of Institutional Entitlement Offer and Institutional Placement	Thursday, 25 November 2021
Trading halt lifted and CDIs recommence trading	Thursday, 25 November 2021
Retail Entitlement Offer opens and Retail Offer Booklet despatched to eligible securityholders	Tuesday, 30 November 2021
Settlement of New CDIs issued under the Institutional Entitlement Offer and Institutional Placement	Thursday, 2 December 2021
Allotment and commencement of trading of New CDIs issued under the Institutional Entitlement Offer and Institutional Placement	Friday, 3 December 2021
Retail Entitlement Offer closes	5.00pm (AEDT) on Monday, 13 December 2021
Announcement of the results of Retail Entitlement Offer	Thursday, 16 December 2021
Settlement of New CDIs issued under the Retail Entitlement Offer	Friday, 17 December 2021
Allotment of New CDIs under the Retail Entitlement Offer	Monday, 20 December 2021
Commencement of trading of New CDIs issued under the Retail Entitlement Offer	Tuesday, 21 December 2021
Holding statements in respect of new CDIs issued under the Retail Entitlement Offer despatched	Wednesday, 22 December 2021

* All dates and times are indicative only and subject to change. Unless otherwise specified, all times and dates refer to Australian Eastern Daylight Time (AEDT). Life360 reserves the right to amend any or all of these dates and times subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Life360 reserves the right to extend the closing date for the Retail Entitlement Offer and to accept late applications under the Retail Entitlement Offer without prior notice. Any extension of the closing date will have a consequential effect on the allotment date for new CDIs under the Retail Entitlement Offer. Any changes to the timetable will be posted on Life360's website at https://www.life360.com/

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Financial impact of the Acquisition

The combination of Life360 and Tile results in a business of significant scale, which on a pro-forma basis is expected to deliver CY21 revenue of approximately US$214 million, before any synergies, which is well positioned for accelerating growth coming out of COVID-19.

The following table highlights what the forecast pro-forma financials would look like for CY21, had the Acquisition completed at the start of the calendar year:

US$ million	Life360[1]	Tile	Combined[2]
Revenue	**111**	**103**	**214**
Gross profit [3]	**88**	**50**	**138**
Gross profit margin (%)	***80%***	***48%***	***65%***
Underlying EBITDA [4]	**(16)**	**(9)**	**(25)**
Underlying EBITDA margin (%)	***(14%)***	***(9%)***	***(12%)***

Note: Gross profit and Underlying EBITDA are non-GAAP metrics.
(1) Includes Jiobit and represents the mid-point of guidance range.
(2) Pre impact of synergies.
(3) Life360 and Tile gross profit excludes stock based compensation. Tile gross profit also excludes commissions to be consistent with Life360 reporting.
(4) Earnings before net interest expense, tax expense, depreciation and amortization expense and stock-based compensation. Also excludes transaction expenses related to Tile and Jiobit.

However, given the Acquisition is expected to close in in Q1 CY22, Tile will not contribute to Life360's financial results for CY21.

Following completion of the Acquisition, Life360 expects significant synergy opportunities to drive an acceleration of revenue growth and margin improvements.

Outlook

Life360 reiterates guidance of Annualised Monthly Revenue by December 2021 in the range of US$125–130 million for the core business, which excludes Jiobit. Including Jiobit, Life360 expects to report CY21 revenue in the range of US$109–113 million, and an underlying EBITDA loss (which excludes Stock Based Compensation) of US$(14)–(18) million.

Tile will not contribute to Life360's financial results for CY21 given the Acquisition is expected to close in Q1 CY22.

The Equity Raising will allow the company to accelerate growth and extend category dominance. During CY22 significant investment in growth initiatives is anticipated for the combined businesses, to accelerate the benefits and synergies flowing from the Acquisition. As a result, operating cash outflow is expected to increase in CY22 versus CY21 at the same time as revenue growth is expected to accelerate.

Strategic Review

The Acquisition represents another milestone on our strategic roadmap and is a fundamental step forward in Life360 achieving its vision of being the dominant platform for a much broader suite of family services.

The acquisition of Tile concludes the strategic review announced in February 2021. We will continue to evaluate strategic opportunities in the ordinary course of business.

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As previously announced, Life360 has engaged advisors to begin the process to dual list on a US exchange in CY22. However, there is no certainty that a dual listing will be completed.

Additional Details

Further details of the Acquisition, Entitlement Offer, Institutional Placement, and Vendor Placement are set out in the Investor Presentation provided to the ASX today. The Investor Presentation contains important information including key risks and foreign selling restrictions with respect to the Entitlement Offer.

Credit Suisse and Code Advisors acted as Life360's joint financial advisers. DLA Piper and Orrick, Herrington & Sutcliffe LLP acted as Life360's legal advisers. Jefferies LLC served as exclusive financial advisor to Tile and Fenwick and West LLP served as Tile's legal adviser.

Investor Conference Call

A conference call will be held today, Tuesday 23 November at 10.30am AEDT, (Monday 22 November at 3.30pm US Pacific time). 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 a listen only mode.

Dial in details
Australia : +61 2 8015 6011
US : +1 669 900 6833
Other countries : **details**
Meeting ID : 932 7401 5723

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

Ends

Authorisation

Chris Hulls, Director, Co-Founder and Chief Executive Officer of Life360 authorized 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 33.8 million monthly active users (MAU) as at September 2021, located in more than 195 countries.

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Important Notice

This press release may not be released or distributed in the United States. This press release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The new CDIs to be offered and sold in the Entitlement Offer and the Institutional Placement have not been, and will not be, registered under the US Securities Act of 1933, as amended (the "US Securities Act") or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States or to, or for the account or benefit of, "U.S. Persons" (as defined in Rule 902(k) under Regulation S under the US Securities Act) unless they are offered and sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

This press release contains forward-looking statements and comments about future events, including statements regarding Life360's intentions, objectives, plans, expectations, assumptions and beliefs about future events, including the industry and markets in which Life360 operates, Life360's expectations in relation to the financial and operating performance of its business, the potential impact and duration of the COVID-19 pandemic, the timetable and outcome of the Entitlement Offer and Institutional Placement and the proceeds thereof. This press release also contains forward-looking statements regarding the potential acquisition ("**Acquisition**") of Tile, Inc. ("**Tile**") and Life360's expectations regarding the future performance of Tile's products and business and markets. 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. 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 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 statements are based. While due care has been used in the preparation of forecast information, actual results may vary in a materially positive or negative manner. 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 are subject to known and unknown risks, including the risk factors described under "Key Risks" in the appendix of the Investor Presentation provided to ASX today.

Certain information in this press release has been sourced from Tile or its representatives or associates. While steps have been taken to confirm that information, no representation or warranty, expressed or implied, is made to its fairness, accuracy, completeness, reliability or adequacy. Life360 undertook a due diligence process in respect of the acquisition of the Acquisition, which relied in part on the review of financial, technical, operational and other information provided by Tile. Despite making reasonable efforts, Life360 has not been able to verify the accuracy, reliability or completeness of all the information which was provided to it. Investors should also note that there is no assurance that the due diligence conducted was conclusive, and that all material issues and risks in respect of the Acquisition have been identified or managed appropriately.

Investors should note that financial data in this press release include "non IFRS financial information" under Regulatory Guide 230 (Disclosing non IFRS financial information) published by the Australian Securities and Investments Commission and also "non GAAP financial measures" within the meaning of Regulation G of the US Securities Exchange Act of 1934, as amended, and have not been audited or reviewed. The non IFRS/non GAAP measures in this press release

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include underlying EBITDA, underlying EBITDA margin, and annualised recurring revenue. Life360 believes this non IFRS/non GAAP financial information provides useful information to users in measuring the financial performance and conditions of Life360. The non IFRS financial information and these non GAAP financial measures do not have a standardised meaning prescribed by AIFRS and therefore may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with AIFRS.

This press release includes pro forma and combined financial information reflecting the capital raising and the Acquisition. The pro forma and combined financial information has been prepared by Life360 in reliance on the financial and other information in relation to Tile that was provided to Life360 in connection with the Acquisition. Investors should note that Life360 has not been able to verify the accuracy, reliability or completeness of, and accordingly Life360 does not take responsibility for such information. The pro forma and combined financial information has not been subject to audit or review. The pro forma and combined financial information provided in this press release is for illustrative purposes only and is not represented as being indicative of Life360's views on its, nor anyone else's, future financial position and/or performance. In addition, the pro forma and combined financial information in this document does not purport to be in compliance with Article 11 of Regulation S-X of the rules and regulations of the U.S. Securities and Exchange Commission or Article 3-05 of Regulation S-X.

The information in this press release does not constitute financial product or investment advice (nor tax, accounting, legal or other advice) nor is it a recommendation to subscribe for or acquire New CDIs and does not and will not form any part of any contract for the subscription or acquisition of New CDIs. This document does not take into account the investment objectives, financial situation, taxation situation or needs of any particular investor. Prospective investors should consider the appropriateness of the information having regard to their own investment objectives, individual financial circumstances and seek and rely solely upon, the advice (appropriate to their jurisdiction) of their own legal, business, accounting and tax advisors, before making any investment decision in relation to the information contained in this document. Life360 is not licensed in any jurisdiction to provide investment or financial product advice in respect of Life360 shares.

The contents of the websites referred to in this press release are not incorporated into and do not form part of this press release.

Life360's CDIs are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933, as amended (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.