



2020 ANNUAL MEETING OF STOCKHOLDERS Q&A

May 11, 2020

Below is a list of questions received and answered at the 2020 Annual Meeting of Stockholders (the “Meeting”) and a representative list of questions and answers that management was unable to answer during the Meeting due to time constraints. Please refer to the webcast replay of the Meeting available at investor.uber.com to listen to responses to the questions which were answered live at the Meeting.

We grouped similar questions together and provided a single response where appropriate. In accordance with the Rules of Conduct for the Meeting, we may have excluded certain questions which did not comply with such rules, including questions irrelevant to the business of the company or related to personal matters.

All responses are as of May 11, 2020 unless otherwise noted. We assume no obligation and do not intend to update responses below. If you have any questions or concerns please feel free to contact Investor Relations at investor@uber.com.

Questions Answered at Meeting

Q: Analysts have made the assertion that our business has no moat, and that other business can set up equivalent services that are more lean than ours. I don't specifically accept this. But if there is truth to this, have we considered starting a parallel effort to rebuild Uber, without all the legacy code and assumptions, using a much smaller parallel team, in order to disrupt ourselves? What would that process look like, including the building of software, and migration of current users?

A: Starting at 26:30 in Meeting.

Q: A key tenet to the strategy has been increasing the power of the platform. However, consumers still face a suite of disarticulated offerings across: Rides Pass, Ride and Save, Eats Pass, Rewards, a branded credit card, among others. How will these initiatives coalesce into a more powerful flywheel (like Amazon Prime) that is also simpler for consumers to buy into?

A: Starting at 32:40 in Meeting.

Q: We thank the company for its engagement in sustainability issues and look forward to Uber's disclosure of climate related-metrics including travel efficiency and carbon intensity of rides. Given that transportation emissions are rapidly growing and have become the largest contributor to global emissions of climate pollution, even while efficiency of vehicles is increasing, the regulatory and environmental risks of vehicle transport are also on the rise. When will Uber set targets to reduce its significant contribution to climate change in terms of its absolute GHG emissions, and when will it commit to aligning its GHG emissions with the science-based targets of the Paris Climate Agreement?

A: Starting at 35:05 in Meeting.

Q: Are you looking at potential mergers or divestments given the current economic climate and potential issues with ride sharing given covid?

A: Starting at 38:10 in Meeting.

Q: Given the decline in the stock price, how can you assure shareholders they will see a recovery in their position?

A: Starting at 40:28 in Meeting.

Q: In October 2019, New York State Comptroller Tom DiNapoli sent Dara a letter requesting Uber to commit to releasing a comprehensive sustainability report that addresses various material ESG issues, including Uber's ability to attract and maintain employees, drivers, and platform users. Uber has failed to respond to this request. Uber has included limited information in its proxy and doesn't address relevant policies, performance, and improvement targets. The COVID-19 pandemic has increased the ESG-related risks to Uber's business, especially risks to its drivers and customer base, will Uber commit to reporting on these important issues in 2020?

A: Starting at 44:30 in Meeting.

Q: Are one votes open or anonymous?

A: Starting at 48:00 in Meeting.

Q: Is Uber on a path to profitability?

A: Starting at 53:40 in Meeting.

Q: It is highly likely that the impending economic and societal crisis will force a previously unlikely harmonisation of corporate taxation levels, if not globally, then certainly within the European Union. Uber chose Amsterdam to base its international operations in large part for a highly advantageous corporate taxation arrangement (totally legal) which has a direct and substantial impact on earnings and profitability. What are the plans to adapt to the 'new world reality' subsequent to the public health crisis and the ensuing financial, economic and societal crisis?

A: Starting at 53:53 in Meeting.

Questions Not Addressed at Meeting

Q: What is the projected revenue for 2 Q 2020?

A: We have not provided any outlook or guidance due to the uncertainty created by COVID. Please listen to our earnings call replay for more qualitative commentary.

Q: Thank you for giving shareholders the opportunity to ask questions at this meeting. At the 2019 Concordia Summit in New York City, Mr. Khosrowshahi himself stated that, in his opinion, top executives are overpaid. How does Uber reconcile this statement with the company's decision to award such a large pay package to Mr. Khosrowshahi, particularly in light of the company's layoffs and other cost cutting measures?

A: We are operating in an industry with significant competition for senior talent, and Dara was brought on at a vital point in the Company's history – at a time when the company was in need of leadership to address the Company's culture and transform us from a private company into the public enterprise we are today. It is important to note that a significant portion of the compensation reported for Dara in our 2019 disclosures was approved by our Board in 2017 as part of Dara's new-hire package. Additionally, the new-hire grants that made up a significant portion of Dara's 2019 compensation took into account the substantial compensation that was forfeited by Dara from his former employer, and the total compensation was deemed by the Compensation

Committee to be commensurate with Dara's pedigree, the high profile and complicated nature of the position, and competitive dynamics involved in ensuring we were able to attract the right executive.

Q: I like virtual shareholder meetings as more people can participate. How many people participated in this meeting? How many people voted in this meeting?

A: We had a total of 447 attendees of which 228 joined as stockholders. 62 stockholders voted during the Meeting separate from the proxies provided to management prior to the Meeting.

Q: Dr Sugar introduced this Annual Meeting of Shareholders stating that Uber aims to promote access and participation of all stakeholders around the globe and that 83% of shares voting by proxy present at this meeting. Several other former Uber employees I know or I were provided with the proxy materials and control number with instructions on how to vote and attend this meeting or the Annual Meeting of Shareholders by mail or e-mail. Nor did we receive for last year's Annual Meeting of Shareholders. I fear that the remaining 17 % of the shares voting not present today may, like was my case, due to failure to deliver the proxy materials and control number with instructions on how to vote and attend this meeting or the Annual Meeting of Shareholders. Going forward, and in the light of Dr Sugar's introductory remarks, how will the Board of Directors ensure that all shareholders get the opportunity to exercise their rights to take part in the Annual Meeting of Shareholders 2021?

A: This was our first annual meeting of stockholders. The Board and management are focused on providing all stockholders with the opportunity to exercise their rights to take part in the annual meeting and vote. A notice of internet availability of proxy materials was delivered via mail and/or electronically with instructions on how to access materials and vote to all stockholders as of March 16, 2020. Delivery was based on the information on record with Computershare, the Company's transfer agent, if you hold in registered name or your broker, if shares are held in street name. If you have any further questions, please confirm your records are up to date at Computershare or your broker as applicable; you may also reach out to investor@uber.com and we would be happy to assist.

Q: The UK Office of National Statistics has stated that partner drivers rank among the most vulnerable to Covid19 infection, far more vulnerable than even doctors, nurses and care home workers. What's the unambiguous message to drivers and riders? Thanks.

A: We understand that people are concerned about their health and safety during this unprecedented time. That is why, as governments begin to reopen, we are requiring strong safety measures, making supplies available to drivers globally, and providing rideshare-specific education developed in consultation with the CDC and WHO to riders and drivers. We'll continue to adapt as the pandemic evolves to provide riders and drivers with peace of mind when using Uber. You can read more about our safety efforts here: <https://www.uber.com/newsroom/your-second-first-trip/>

Q: Which service lines have been positively and negatively affected due to the COVID-19 Pandemic?

A: We have seen a significant reduction in demand for our ridesharing business, and noted that our Rides gross bookings were down 80% YoY in April. On the other hand, we have seen an increase in demand for our food delivery business, with Eats gross bookings up 89% YoY (ex-India) in April.

Q: How do you guys see the future of transportation once autonomous vehicles are more relevant if for example Toyota or Honda unleashed their own fleet for ride sharing does our network effect serve as a moat?

A: We view our network as critical to the development of self-driving technologies. Technology partners would be able to launch limited services on our network, even as the vast majority of rides are still offered by human drivers, in the next few years. In contrast, without our network, one would need to be able to service all the

possible use cases with autonomous solutions to have a commercially viable network. Experts agree that the latter solution would take far longer, and many billions of dollars of investment.

Q: How do you see the evolution of Uber's new mobility business short term & long term?

A: We continue to see bikes and scooters as an integral part of our offering in the future. While we combined our JUMP business with Lime, our customers will continue to have access to e-bikes and e-scooters in our apps. We believe this was the right step as the business will benefit from single minded focus on scaling the offerings.

Q: Have you seen a material increase in new customers for services such as Uber Eats and Freight due to the pandemic? If so, do you think that Uber will be able to keep these customers when the world returns to normal?

A: Eats witnessed an increase in demand and our business accelerated significantly in April. We are focused on improving engagement with our existing customers and acquiring new customers. We continue to experiment with our subscription offerings and are increasing restaurant selection. Freight saw an initial benefit from inventory restocking activity, but freight industry volumes are tied to GDP which should put downward pressure going forward.

Q: I understand that Uber has enough money to support its business's if they need help, but how are planning to keep customers interested in this company instead of having them switch to another business?

A: For our Rides offerings, we are delivering increased segmentation to address incremental use cases (such as Comfort), which our competition may not be able to replicate given lower scale. Further, we have a superior offering in terms of availability, reliability and safety. For Eats, we are focused on improving restaurant availability and lowering support issues.

Q: What is management's explanation of the lower increase in revenue growth in FY2019 vs. FY2018?

A: The slower growth in 2019 was driven by a higher base, as well as elevated competition in both Rides and Eats, that put pressure on our take rate.

Q: Will there be a replay of this call?

A: Yes, a replay of the Meeting will be available at investor.uber.com

Q: Dara, How do you see local players, such as iFood and Rappi, impact the growth of Eats in Brazil?

A: We are a challenger in Brazil and continue to make progress in increasing our share.