



Uber Technologies, Inc.

Q1 2026 Earnings

May 6, 2026

Supplemental Data

Non-GAAP Financial Measures Disclosure

To supplement our financial information, which is prepared and presented in accordance with generally accepted accounting principles in the United States of America, or GAAP, we use the following non-GAAP financial measures: Adjusted EBITDA; Non-GAAP Operating Income; Non-GAAP Net Income; Non-GAAP EPS; Non-GAAP Costs and Operating Expenses; Trailing Twelve Months Free Cash Flow; Free Cash Flow as well as revenue growth rates in constant currency. Adjusted EBITDA is no longer a key measure used by management; we include disclosure on Adjusted EBITDA to assist during the transition to our new non-GAAP measures. The presentation of this financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP. We use these non-GAAP financial measures for financial and operational decision-making and as a means to evaluate period-to-period comparisons.

We believe that these non-GAAP financial measures provide meaningful supplemental information regarding

our performance by excluding certain items that may not be indicative of our recurring core business operating results.

We believe that both management and investors benefit from referring to these non-GAAP financial measures in assessing our performance and when planning, forecasting, and analyzing future periods. These non-GAAP financial measures also facilitate management's internal comparisons to our historical performance. We believe these non-GAAP financial measures are useful to investors both because (1) they allow for greater transparency with respect to key metrics used by management in its financial and operational decision-making and (2) they are used by our institutional investors and the analyst community to help them analyze the health of our business.

There are a number of limitations related to the use of non-GAAP financial measures. In light of these limitations we provide specific information regarding the GAAP amounts excluded from these non-GAAP financial

measures and evaluating these non-GAAP financial measures together with their relevant financial measures in accordance with GAAP.

For more information on these non-GAAP financial measures, please see the section titled "Non-GAAP Reconciliations" included at the end of this deck.

In regards to forward looking non-GAAP guidance, we are not able to reconcile the forward-looking Non-GAAP EPS, cash tax rate and Adjusted EBITDA measures to the closest corresponding GAAP measures without unreasonable efforts because we are unable to predict the ultimate outcome of certain significant items. These items include, but are not limited to, significant legal settlements, unrealized gains and losses on equity investments, tax and regulatory reserve changes, restructuring costs and acquisition and financing related impacts.

Forward Looking Statements

This presentation contains forward-looking statements regarding our future business expectations, which involve risks and uncertainties. Actual results may differ materially from the results predicted, and reported results should not be considered as an indication of future performance. Forward-looking statements include all statements that are not historical facts and can be identified by terms such as “anticipate,” “believe,” “contemplate,” “continue,” “could,” “estimate,” “expect,” “hope,” “intend,” “may,” “might,” “objective,” “ongoing,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” or “would” or similar expressions and the negatives of those terms. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks, uncertainties and other factors relate to, among others: competition, managing our growth and corporate culture, financial performance, investments in new products or

offerings, our ability to attract drivers, consumers and other partners to our platform, our brand and reputation, other legal and regulatory developments, particularly with respect to our relationships with drivers and couriers, and the impact of the global economy, including rising inflation and interest rates. In addition, other potential risks and uncertainties that could cause actual results to differ from the results predicted include, among others, those risks and uncertainties included under the captions “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our most recent quarterly report on Form 10-K for the year ended December 31, 2025 and subsequent quarterly reports and other filings filed with the Securities and Exchange Commission from time to time. All information provided in this presentation is as of the date hereof and any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of such date. We undertake no duty to update this information unless required by law.

Platform and Business Highlights

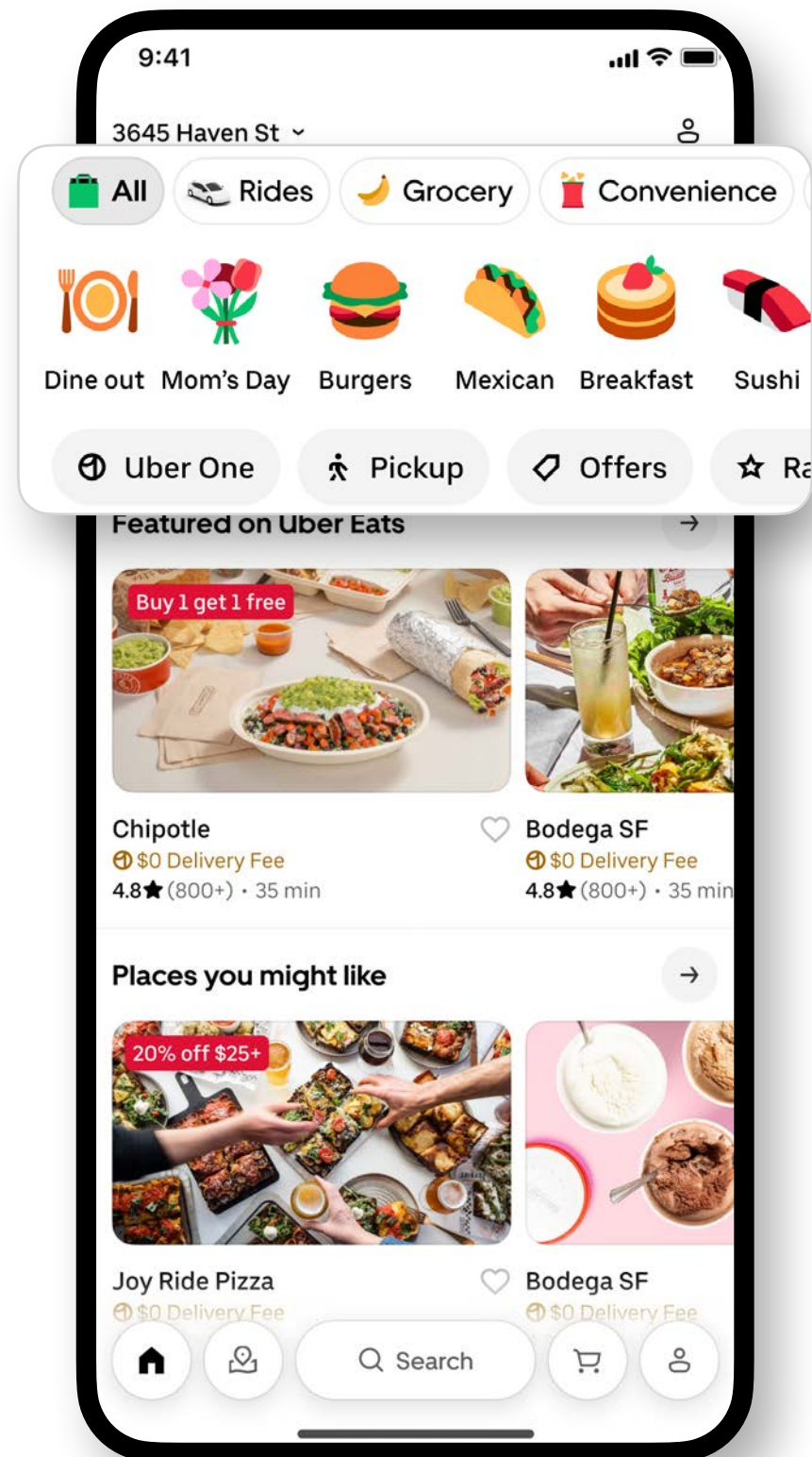
Financial and Operational Highlights

Segment Details

Condensed Consolidated Financials

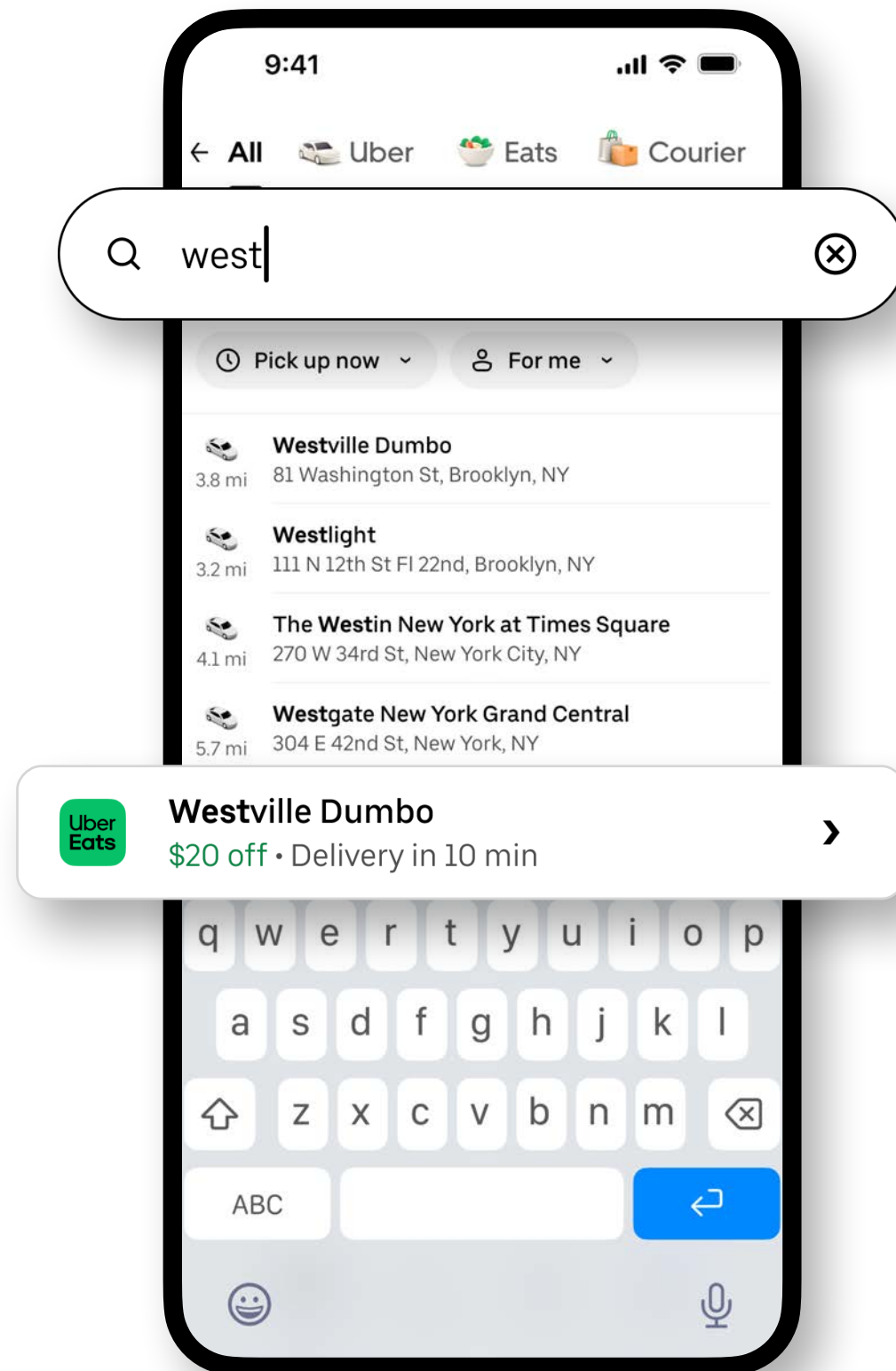
Non-GAAP Reconciliations

Cross-platform consumers are our fastest growing and most retained audience



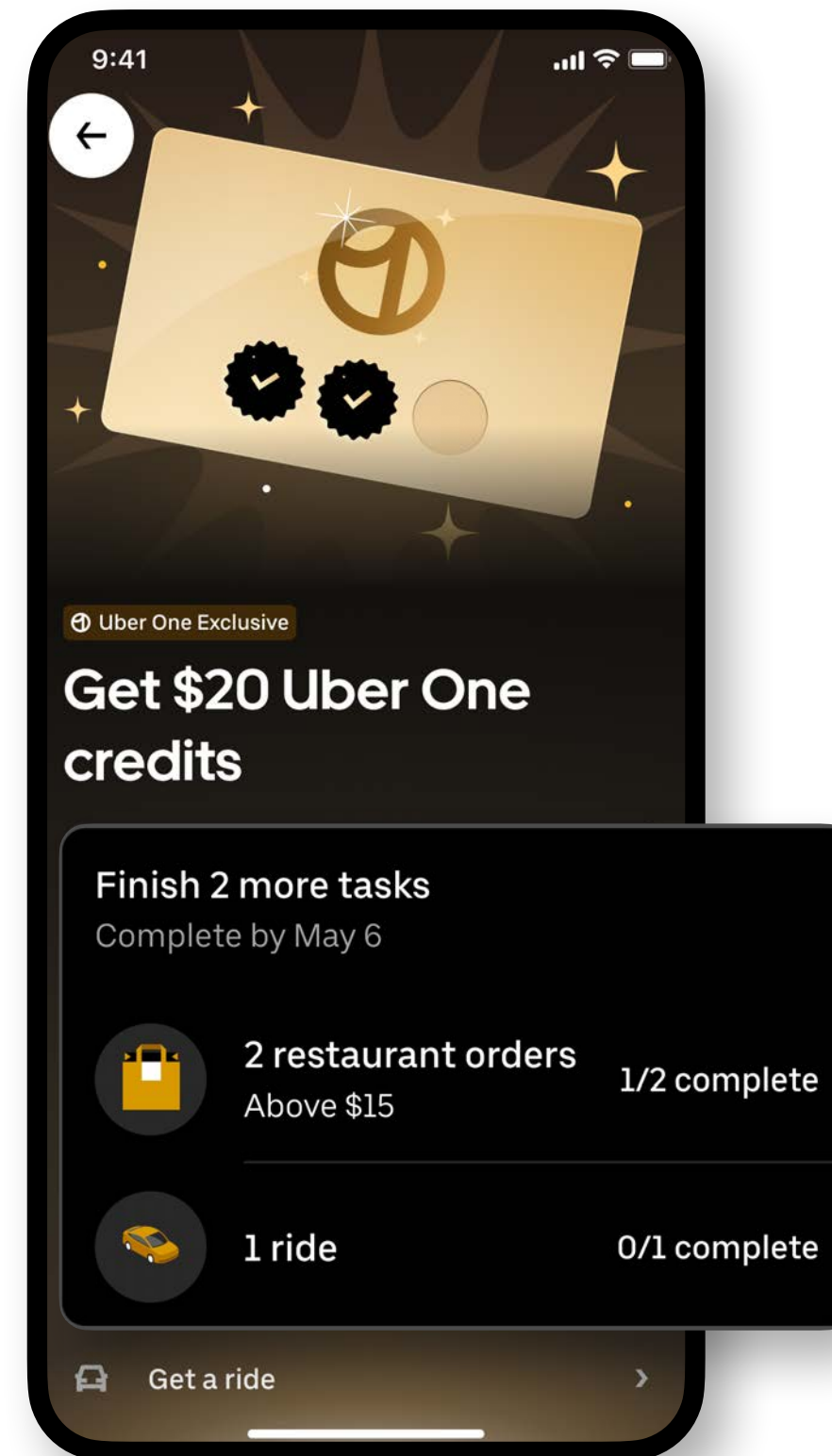
Discovery

Customized options across Rides and Eats



One Search

All of Uber in one place



Platform Rewards

Incentivizing cross-platform engagement via quests

1.5x

faster user growth for cross-platform vs. single-business consumers

Hotels are a natural adjacency and unlock additional lifetime value

Food

UberX

Share

New

Hotels



Courier

Reserve

Moto

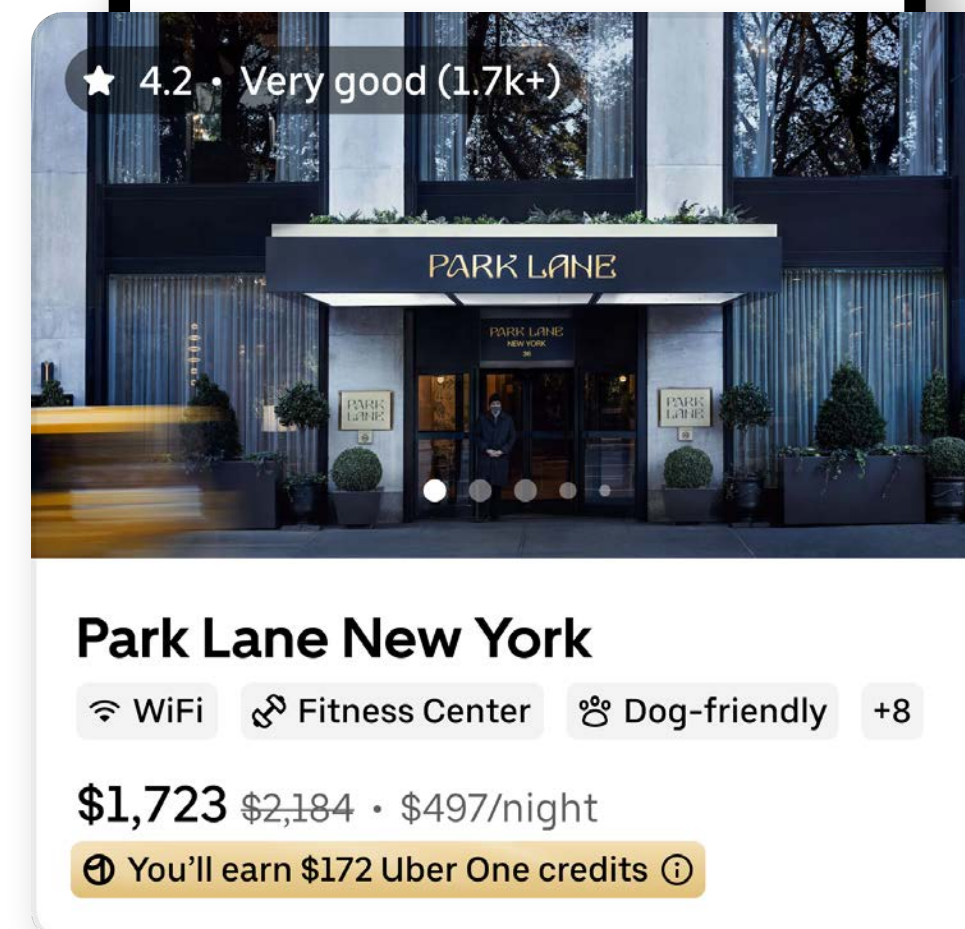
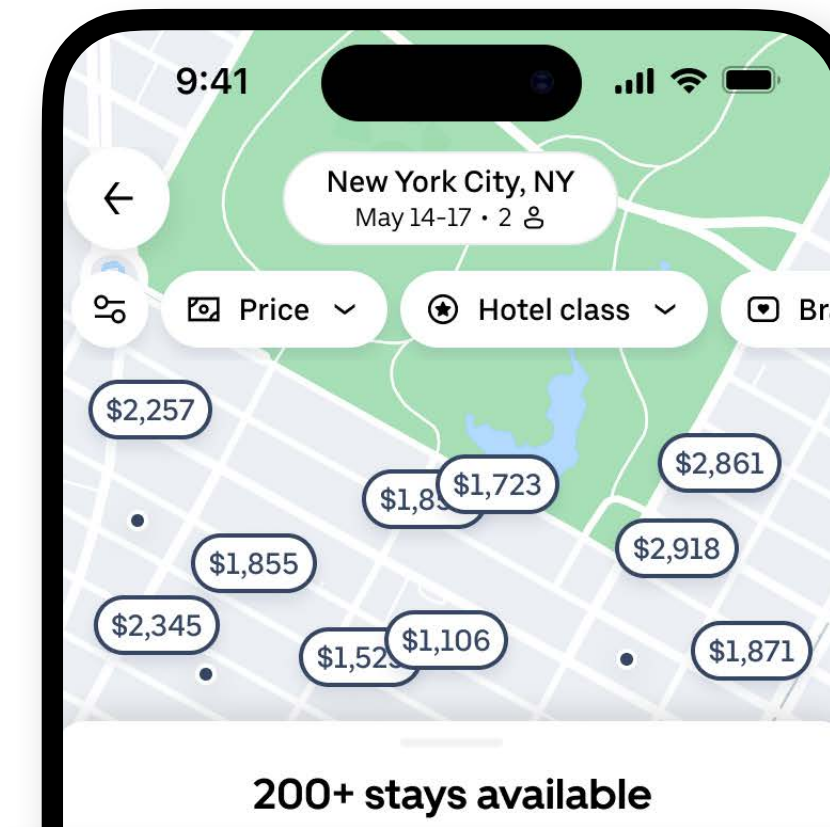
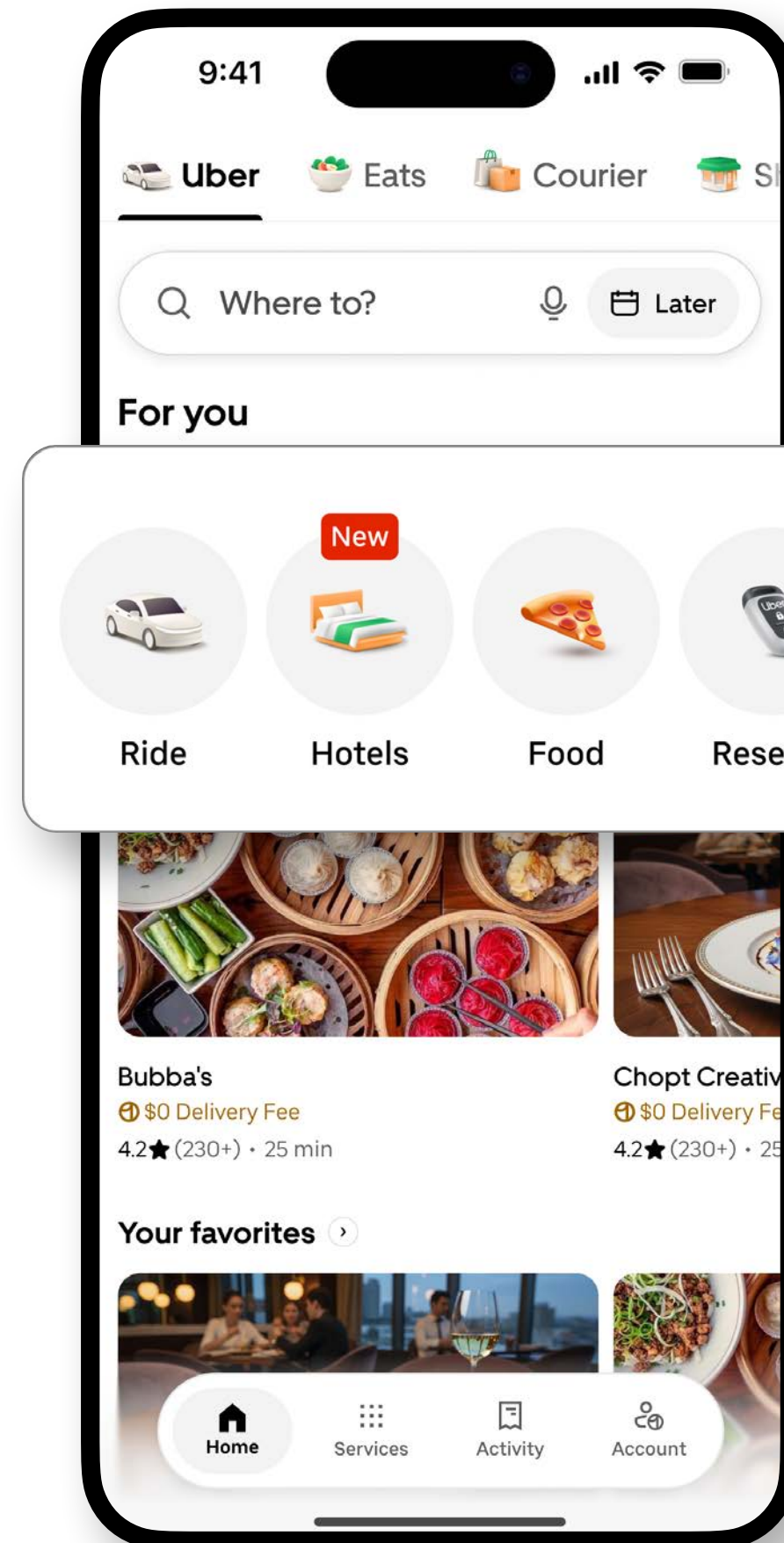
Uber for Business

Grocery

Rental Cars

Shuttle

Teens



1.5B

Mobility trips took place outside riders' home cities in 2025

700K+

Hotels on the Uber platform

Uber One

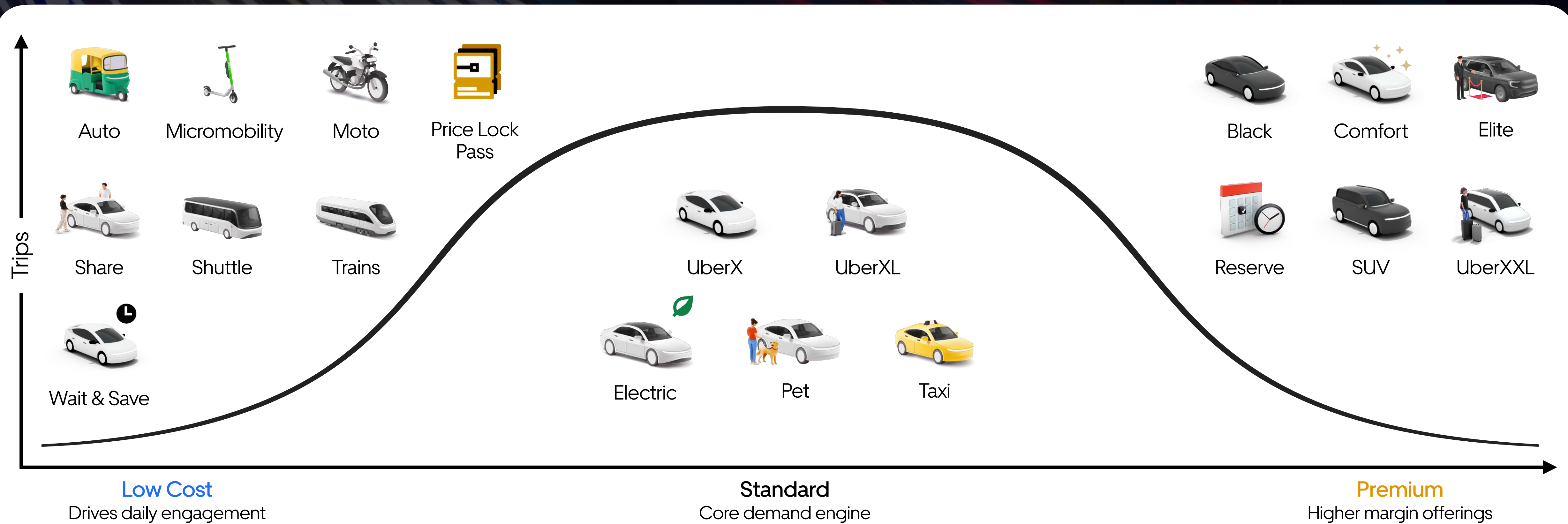
20%

off hotel bookings¹

10%

Uber One credits back

Mobility barbell strategy is driving both daily engagement and high-margin growth



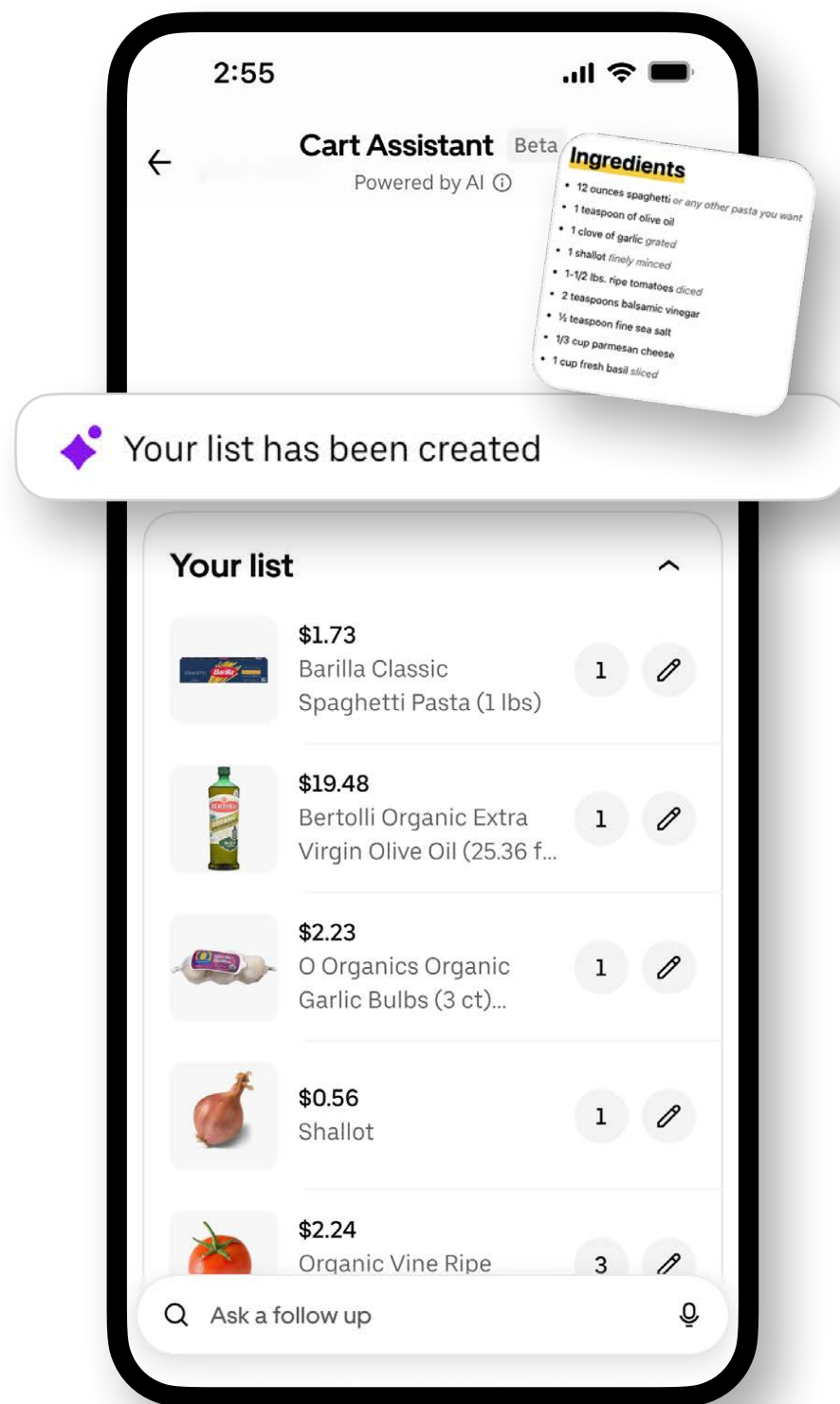
75% higher frequency vs. standard-only users

3.5x higher profit \$ vs. standard-only users

Low Cost and Premium products drive **>25%** of first-time Mobility users

Advances in AI are enhancing the experience for Uber customers

Consumer



Shopping list to cart

🛒 AI-powered features to help you build grocery carts seamlessly

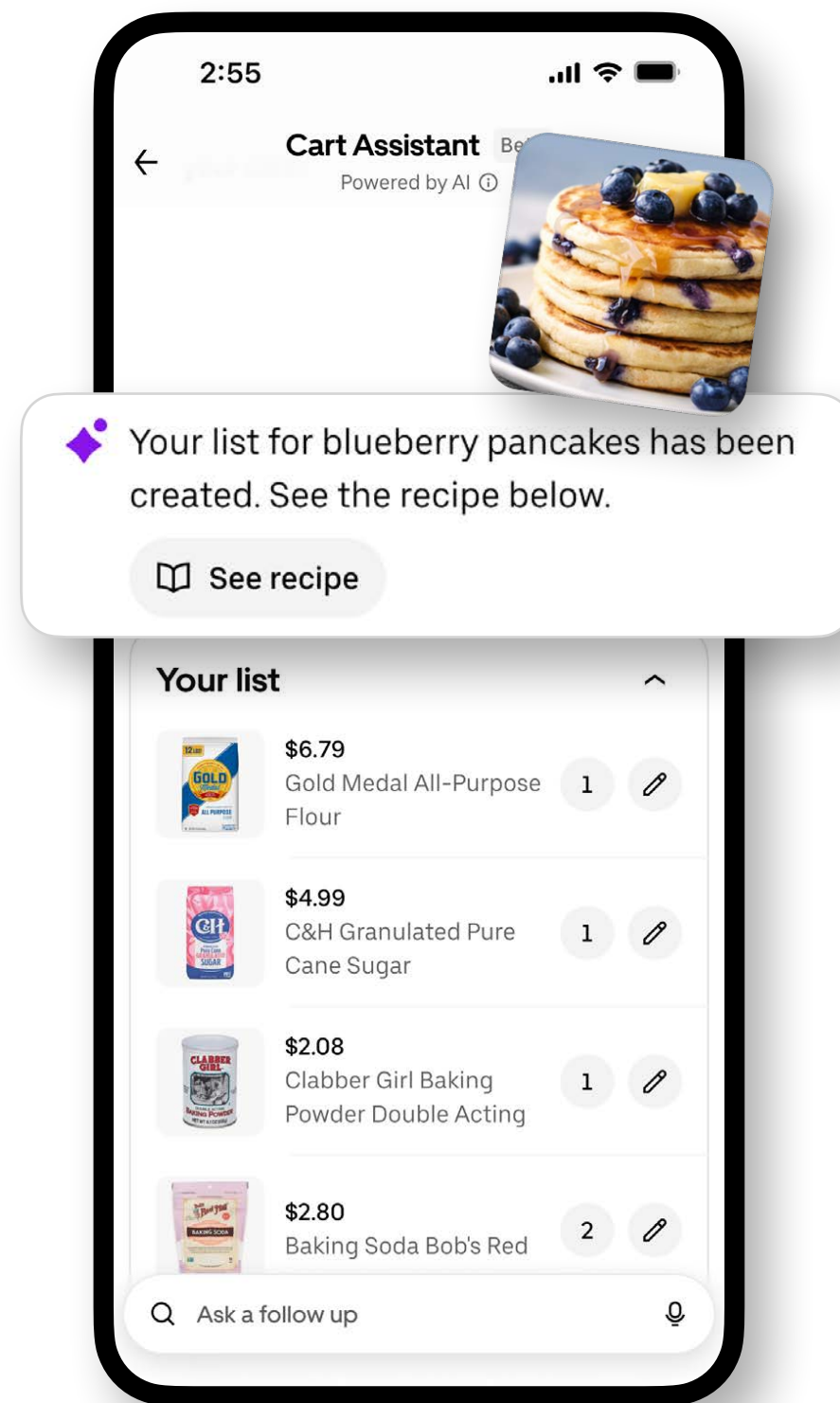
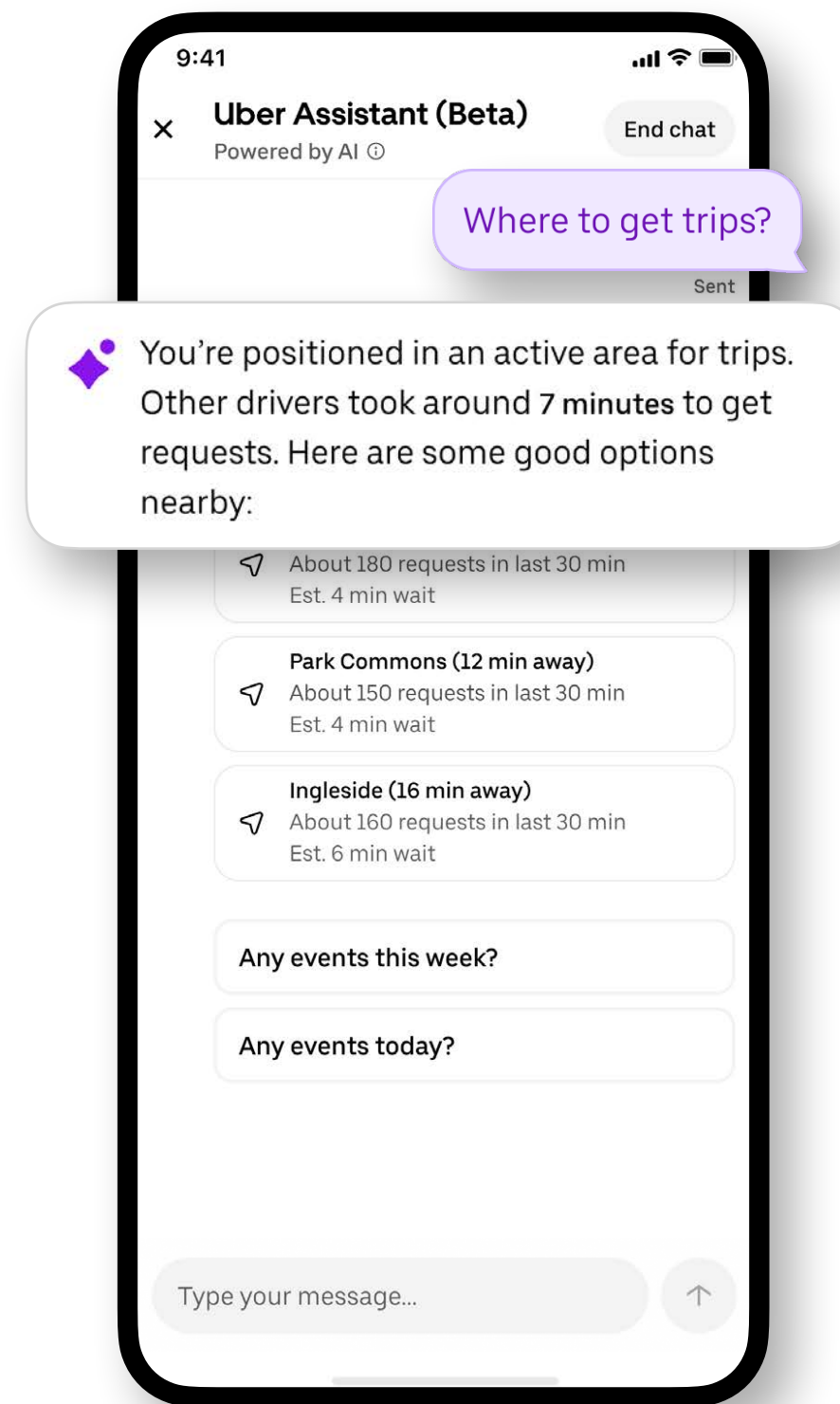


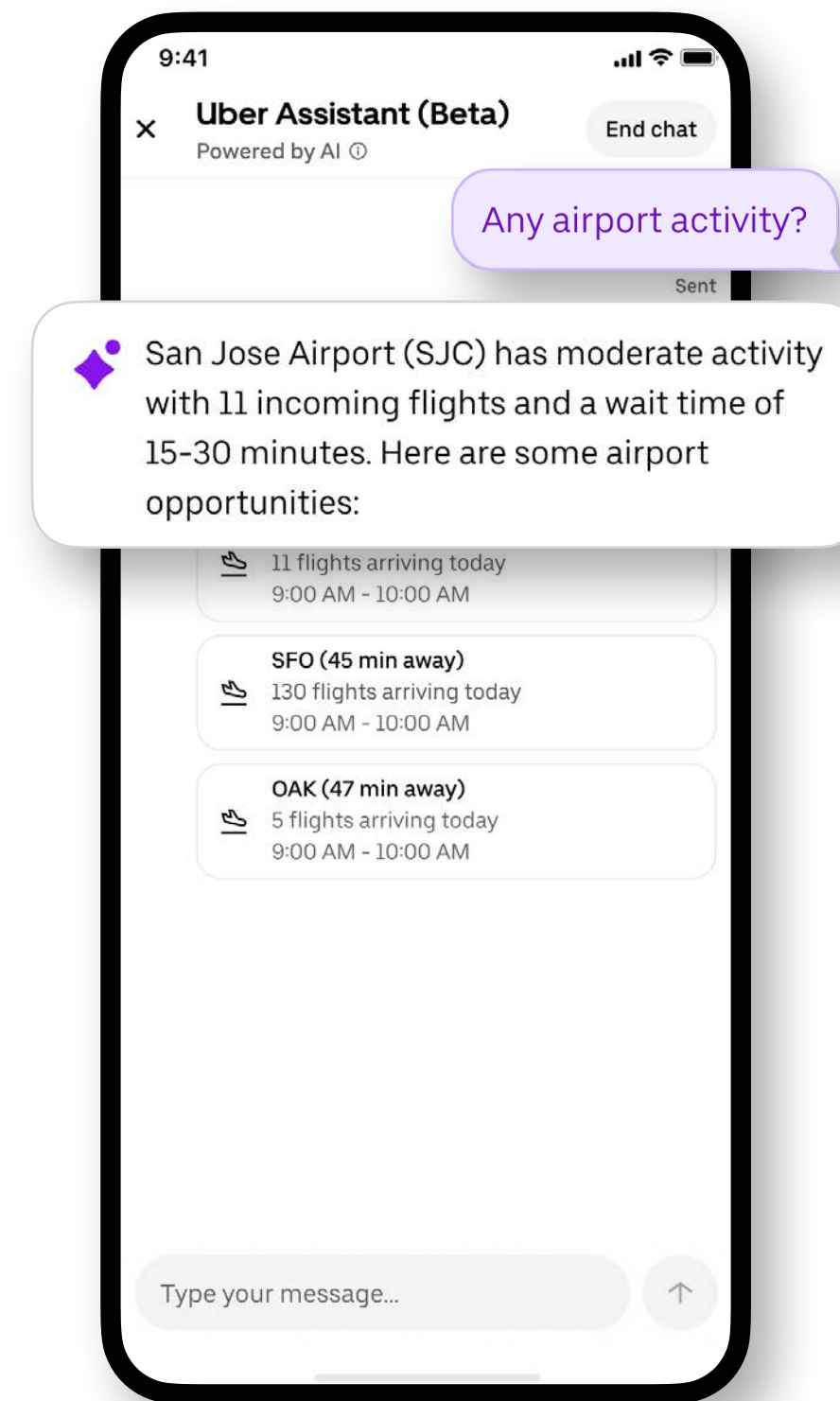
Image to recipe

Earner



Positioning guidance

◆ AI Assistant that supports drivers across every step of their journey



Real-time insights

We are executing against our AV strategy

Expecting to facilitate AV trips in as many as **15 cities globally by the end of 2026**

Hardware Platform

LUCID

Mercedes-Benz



RIVIAN

STELLANTIS

verne



Self-Driving Technology

AVRIDE



MAYmobility

momenta



nuro



pony.ai

RIVIAN

waabi



WAYVE

WeRide

ZOOX

Fleet Management

AMOVO

Hertz



SafeDriver
ennoo



Uber Offerings

⚡ Charging/Infrastructure

🚗 Uber Autonomous Solutions

🚗 Uber AV Labs

■ Announced new/expanded AV Mobility partnership this year

Platform and Business Highlights

Financial and Operational Highlights

Segment Details

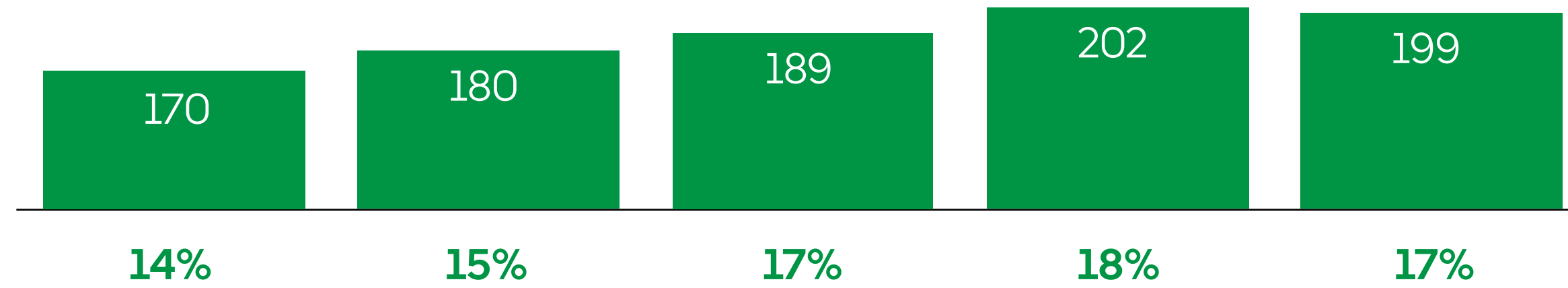
Condensed Consolidated Financials

Non-GAAP Reconciliations

Operating Metrics

Figures in Millions, excluding Monthly Trips / MAPC

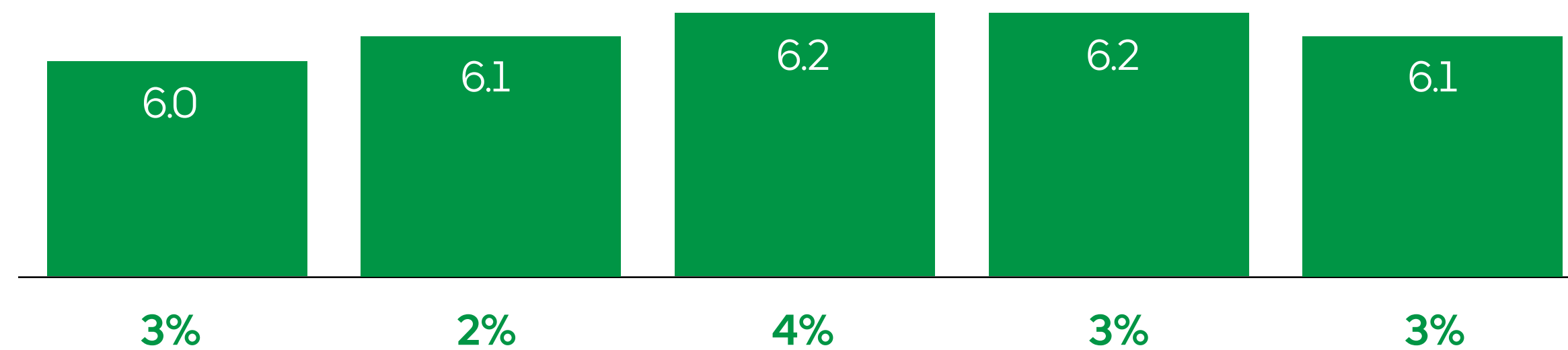
MAPCs
% Growth YoY



+17%

MAPCs Growth YoY

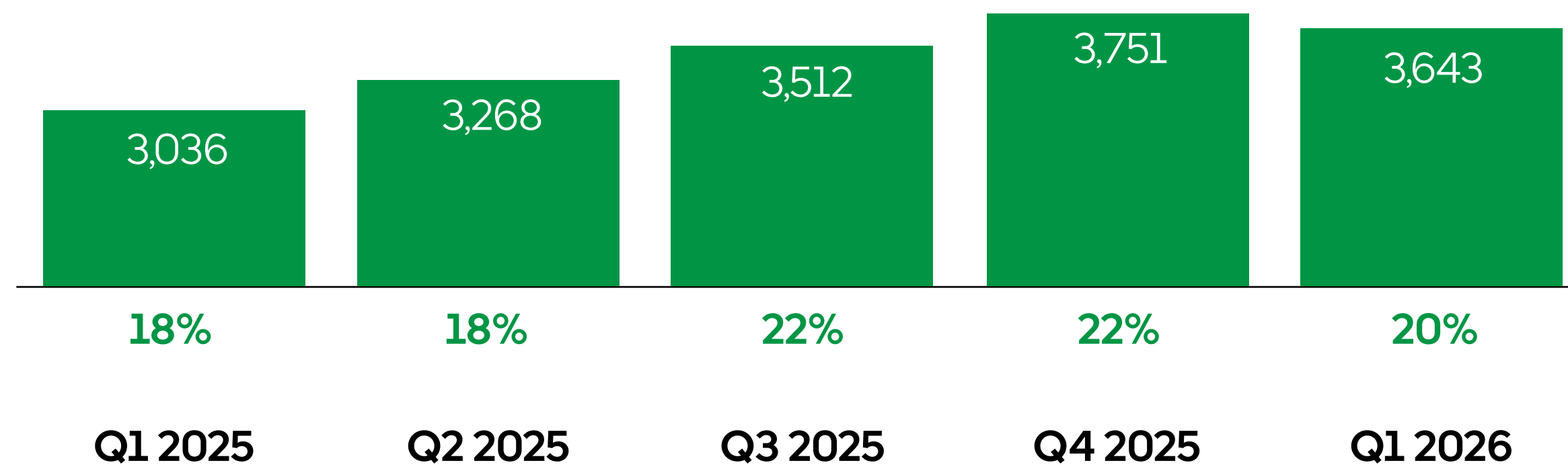
Monthly
Trips / MAPC
% Growth YoY



+3%

Frequency Growth YoY

Trips
% Growth YoY



+20%

Trips Growth YoY

Note 1: MAPCs is the number of unique consumers who completed a Mobility ride or received a Delivery order on our platform at least once in a given month, averaged over each month in the quarter.
 Note 2: We define Trips as the number of completed consumer Mobility rides and Delivery orders in a given period.
 Note 3: We define Frequency as Monthly Trips divided by MAPCs for a given period.

Gross Bookings

\$ in Millions



+21%

Gross Bookings Constant
Currency Growth YoY

Q1 2025

Q2 2025

Q3 2025

Q4 2025

Q1 2026

14%

17%

21%

22%

25%

% Growth YoY

18%

18%

21%

22%

21%

% Constant Currency Growth YoY

Note 1: We define Gross Bookings as the total dollar value, including any applicable taxes, tolls, and fees, of: Mobility rides, Delivery orders (in each case without any adjustment for consumer discounts and refunds, Driver and Merchant earnings, and Driver incentives) and Freight Revenue. Gross Bookings do not include tips earned by Drivers.

Note 2: "% Constant Currency Growth YoY" is calculated by translating our current period results using the corresponding prior period's monthly exchange rates for our transacted currencies other than the U.S. dollar.

Revenue

\$ in Millions



+10%

Revenue Constant
Currency Growth YoY

Q1 2025

Q2 2025

Q3 2025

Q4 2025

Q1 2026

14%

18%

20%

20%

14%

% Growth YoY

17%

18%

19%

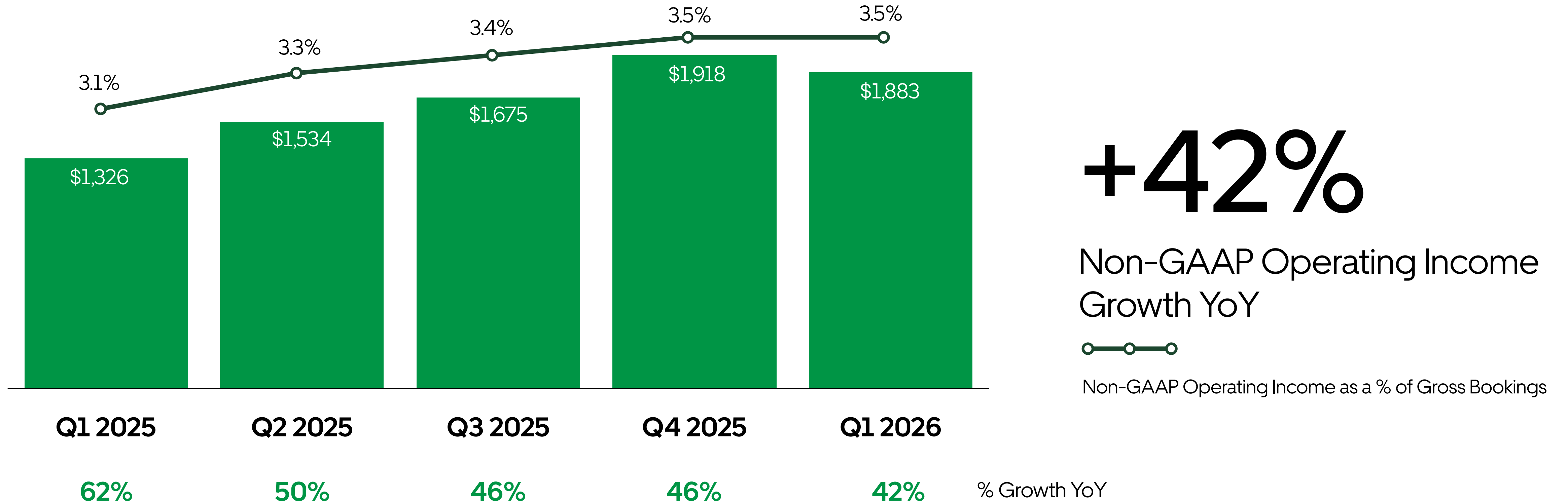
19%

10%

% Constant Currency Growth YoY

Non-GAAP Operating Income

\$ in Millions

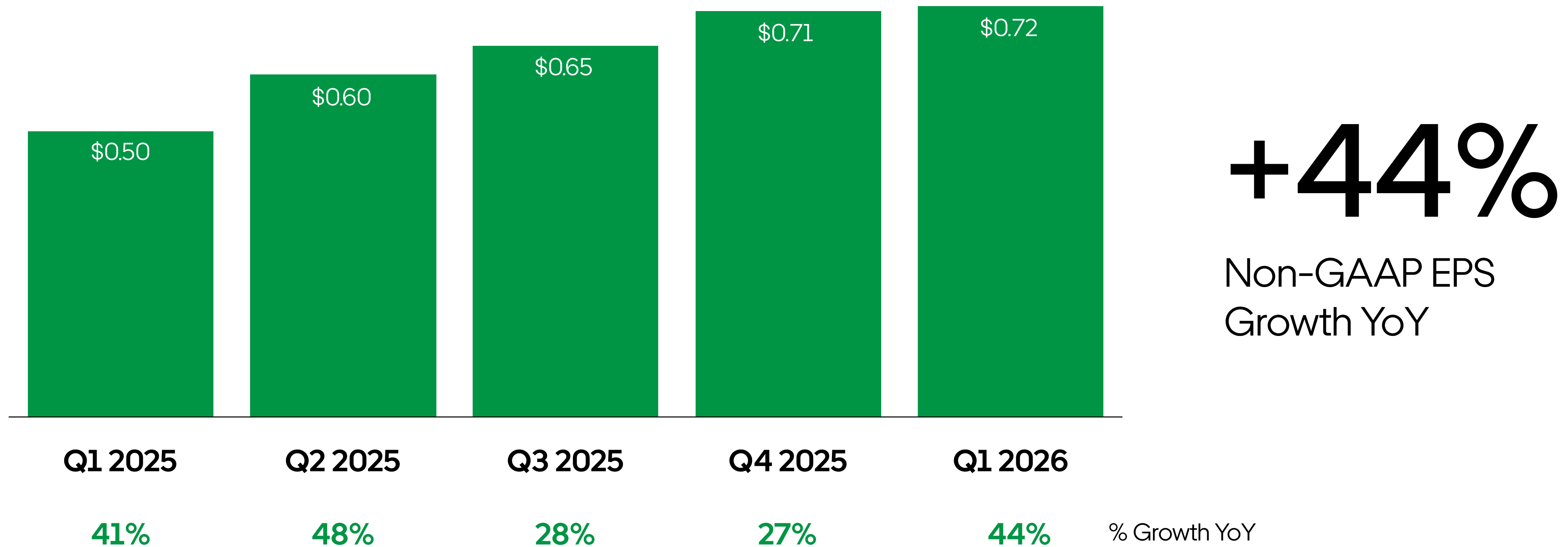


Note 1: We define Non-GAAP Operating Income as income from operations, excluding (i) amortization of acquired intangible assets, (ii) certain legal, non-income tax, and regulatory reserve changes and settlements, (iii) goodwill and asset impairments/loss on sale of assets, (iv) acquisition, financing and divestitures related expenses, (v) restructuring and related charges, and (vi) other items not indicative of our ongoing operating performance.

Note 2: We define Non-GAAP Operating Income margin as a percentage of Gross Bookings as Non-GAAP Operating Income divided by Gross Bookings

Note 3: See Non-GAAP reconciliations for a reconciliation of non-GAAP measures

Non-GAAP EPS



Note 1: We define Non-GAAP EPS as Non-GAAP Net Income attributable to common stockholders divided by Non-GAAP weighted-average shares outstanding. Adjustments to GAAP diluted weighted-average shares outstanding are for any potentially dilutive outstanding securities in periods where Non-GAAP Net Income is positive, but GAAP Net income was in a loss position.
Note 2: See Non-GAAP reconciliations for a reconciliation of non-GAAP measures

Platform and Business Highlights

Financial and Operational Highlights

Segment Details

Condensed Consolidated Financials

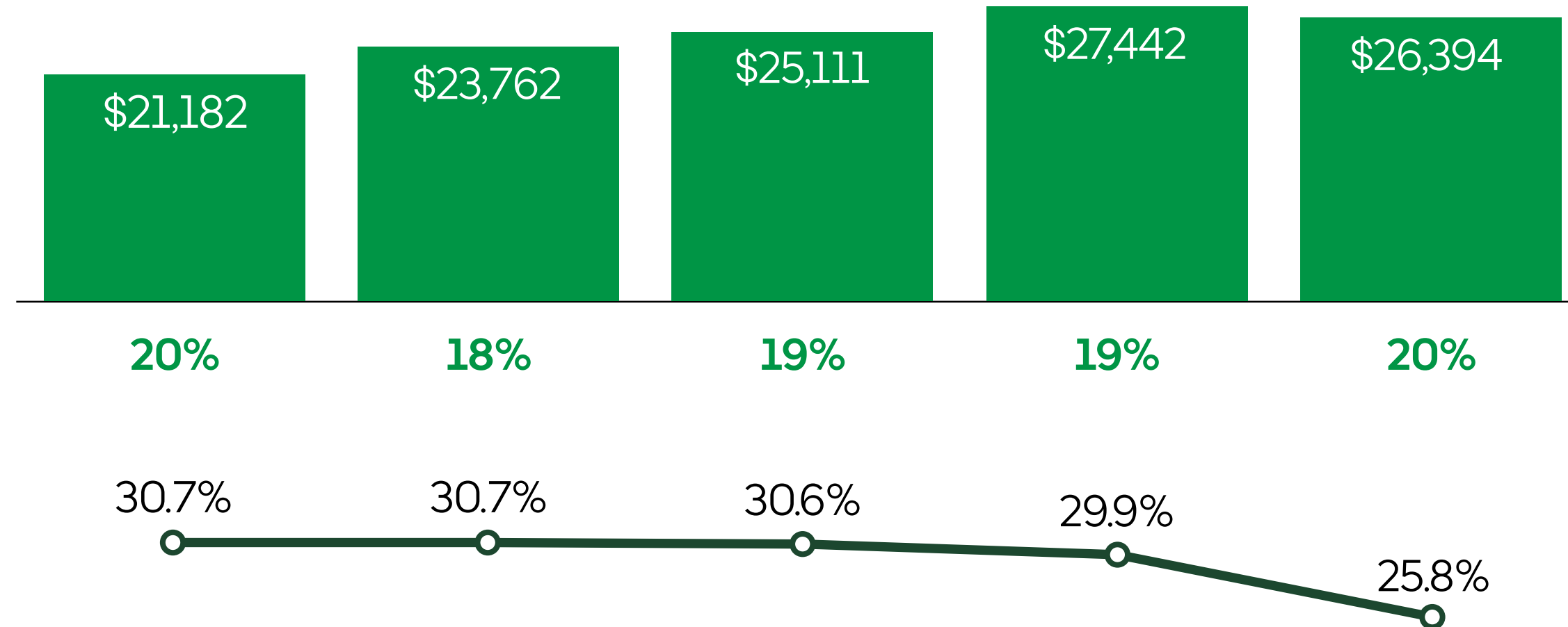
Non-GAAP Reconciliations

Mobility Highlights

\$ in Millions

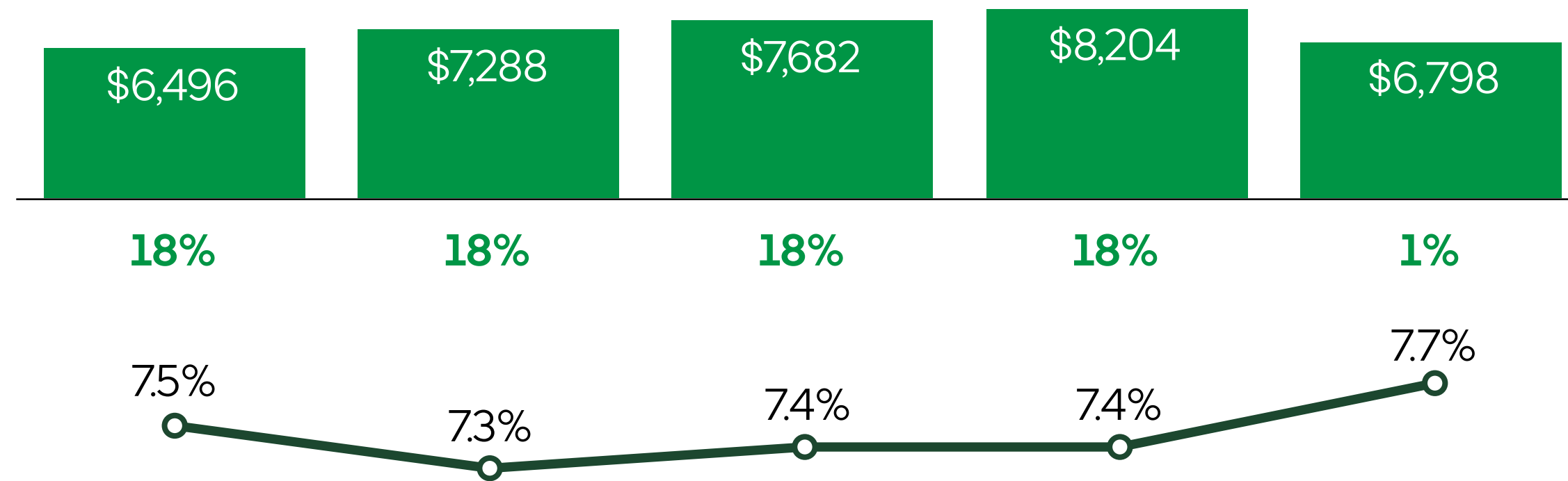
Gross Bookings

% Constant Currency Growth YoY



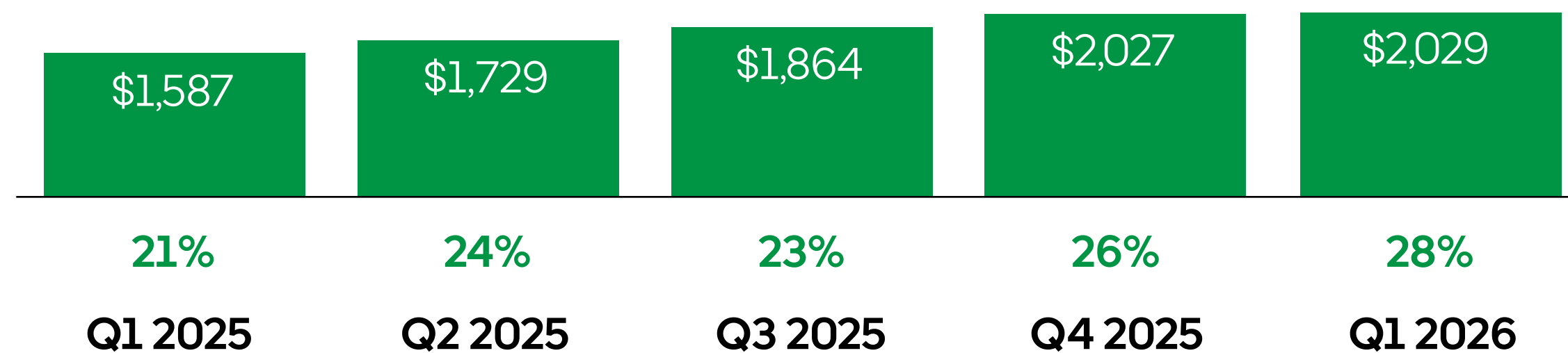
Revenue

% Constant Currency Growth YoY



Segment Operating Income

% Reported Growth YoY



+20%

Gross Bookings Constant Currency Growth YoY

Revenue Margin

Segment Operating Income:
Segment Operating Income Margin
as a % of Gross Bookings

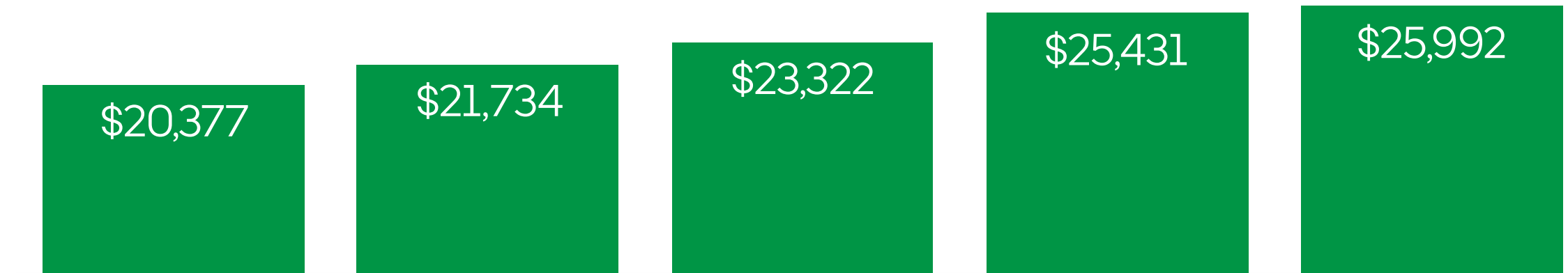
Note 1: Revenue Margin is defined as Revenue as a percentage of Gross Bookings.
 Note 2: See Non-GAAP reconciliations for reconciliation of non-GAAP measures.
 Note 3: All measures are for Mobility segment unless otherwise noted.

Delivery Highlights

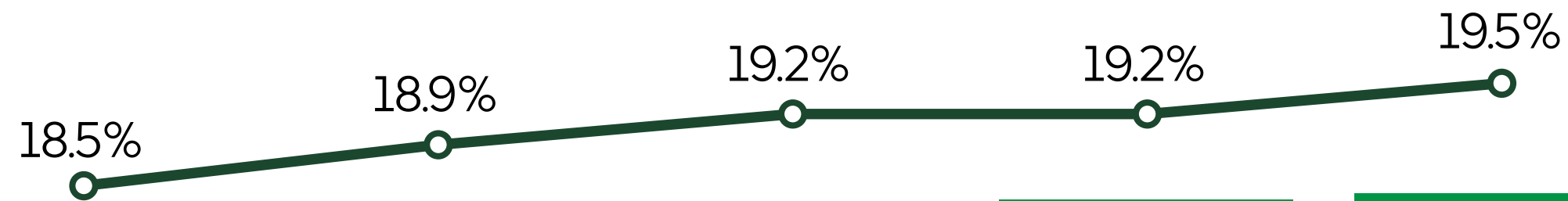
\$ in Millions

Gross Bookings

% Constant Currency Growth YoY

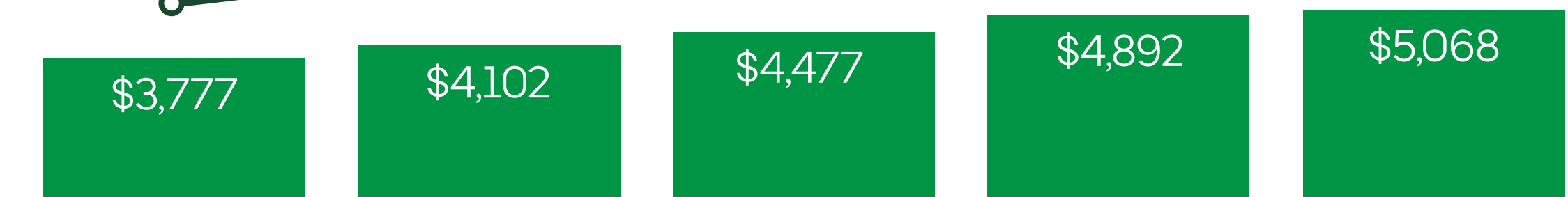


18% 20% 24% 26% 23%

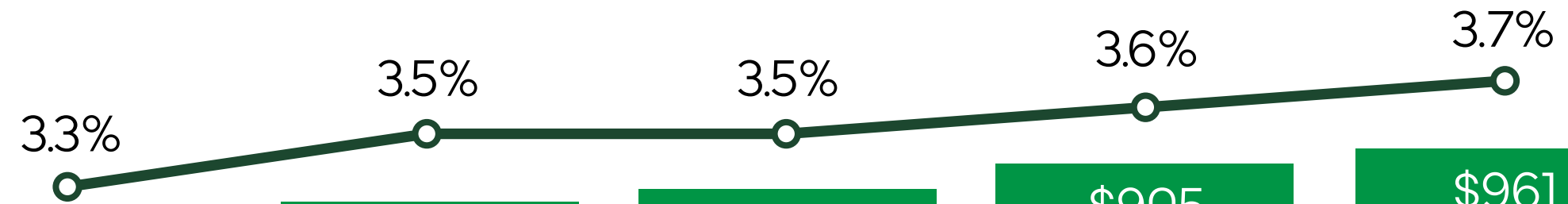


Revenue

% Constant Currency Growth YoY

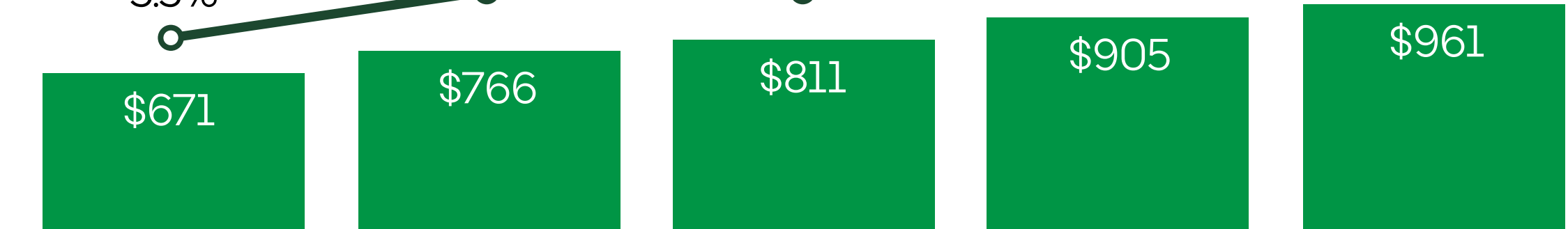


22% 23% 27% 29% 28%



Segment Operating Income

% Reported Growth YoY



57% 49% 49% 42% 43%

Q1 2025 Q2 2025 Q3 2025 Q4 2025 Q1 2026

+23%

Gross Bookings Constant Currency Growth YoY

Revenue Margin

Segment Operating Income:
Segment Operating Income Margin
as a % of Gross Bookings

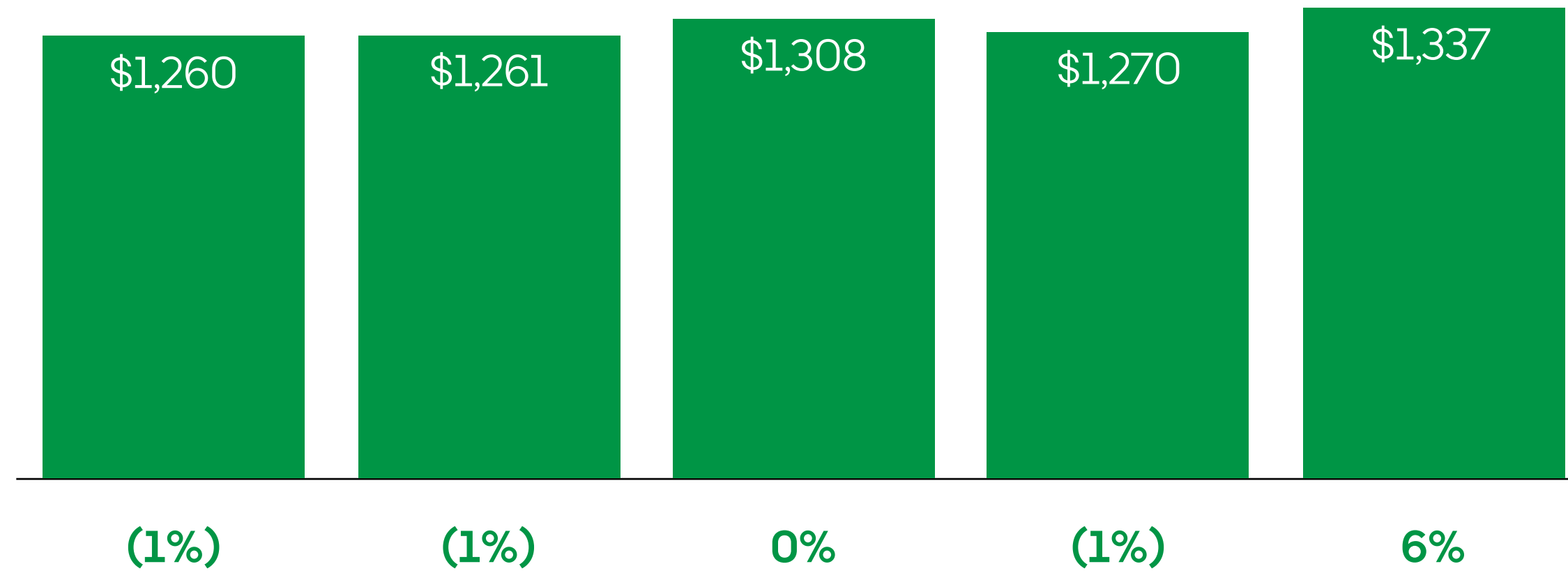
Note 1: Revenue Margin is defined as Revenue as a percentage of Gross Bookings.
Note 2: See Non-GAAP reconciliations for reconciliation of non-GAAP measures.
Note 3: All measures are for Delivery segment unless otherwise noted.

Freight Highlights

\$ in Millions

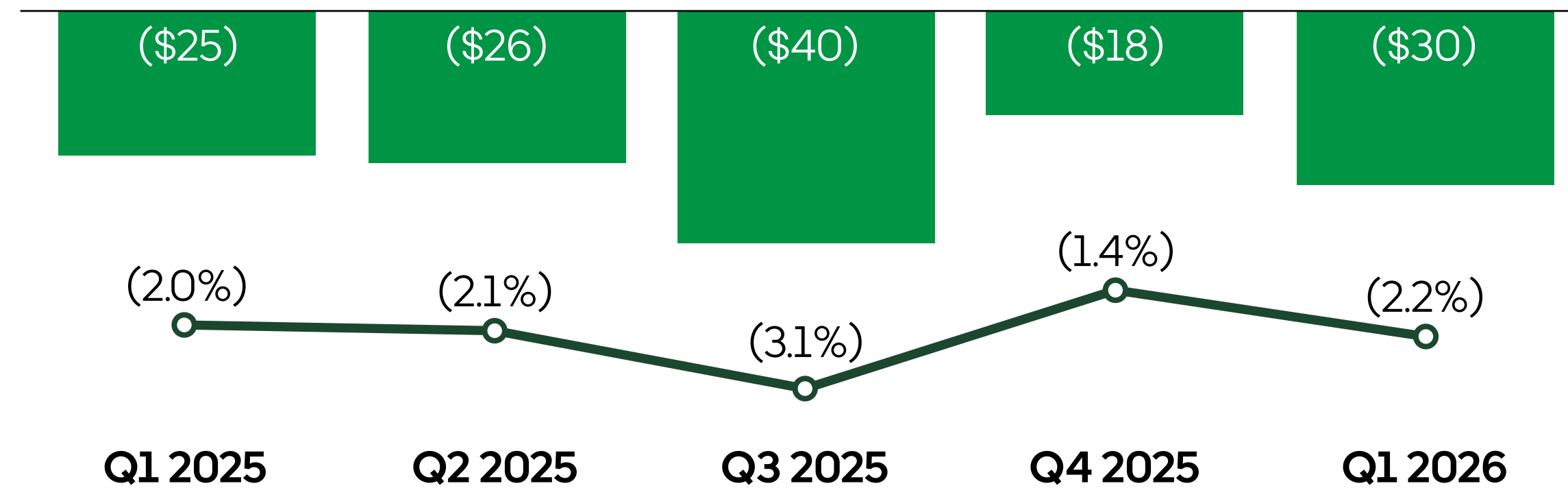
Revenue

% Constant Currency Growth YoY



Segment Operating Income

% Reported Growth YoY



Segment Operating Income:
Segment Operating Income Margin
as a % of Gross Bookings

Platform and Business Highlights

Financial and Operational Highlights

Segment Details

Condensed Consolidated Financials

Non-GAAP Reconciliations

Condensed Consolidated Statements of Operations (Unaudited)

\$ in Millions, except share amounts, which are in thousands, and per share amounts

	Three Months Ended March 31,	
	2025	2026
Revenue	\$11,533	\$13,203
Costs and expenses		
Cost of revenue, exclusive of depreciation and amortization shown separately below	6,937	7,258
Operations and support	668	763
Sales and marketing	1,057	1,326
Research and development	815	951
General and administrative	657	798
Depreciation and amortization	171	184
Total costs and expenses	\$10,305	\$11,280
Income from operations	\$1,228	\$1,923
Interest expense	(105)	(108)
Interest income	169	175
Other income (expense), net	93	(1,494)
Income before income taxes and loss from equity method investments	1,385	496
Provision for (benefit from) income taxes	(402)	194
Loss from equity method investments	(13)	(20)
Net income including non-controlling interests	1,774	282
Less: net income (loss) attributable to non-controlling interests, net of tax	(2)	19
Net income attributable to Uber Technologies, Inc.	\$1,776	\$263
Net income per share attributable to Uber Technologies, Inc. common stockholders:		
Basic	\$0.85	\$0.13
Diluted	\$0.83	\$0.13
Weighted-average shares used to compute net income per share attributable to common stockholders:		
Basic	2,092,464	2,052,187
Diluted	2,122,618	2,071,391

Condensed Consolidated Balance Sheets (Unaudited)

\$ in Millions

	As of December 31,	As of March 31,
	2025	2026
Assets		
Cash and cash equivalents	\$7,105	\$5,558
Short-term investments	528	533
Restricted cash and cash equivalents	631	680
Accounts receivable, net	3,827	3,895
Prepaid expenses and other current assets	1,902	2,157
Total current assets	\$13,993	\$12,823
Restricted cash and cash equivalents	1,911	1,872
Restricted investments	8,874	9,026
Investments	9,178	8,109
Equity method investments	287	268
Property and equipment, net	1,897	1,842
Operating lease right-of-use assets	1,114	1,458
Intangible assets, net	1,048	990
Goodwill	8,931	8,919
Deferred tax assets	10,951	10,844
Other assets	3,618	3,734
Total assets	\$61,802	\$59,885

Continued:

Condensed Consolidated Balance Sheets (Unaudited)

\$ in Millions

	As of December 31,	As of March 31,
	2025	2026
Liabilities, redeemable non-controlling interests and equity		
Accounts payable	\$1,013	\$1,189
Short-term insurance reserves	3,387	3,467
Operating lease liabilities, current	169	195
Accrued and other current liabilities	7,751	7,142
Total current liabilities	\$12,320	\$11,993
Long-term insurance reserves	9,076	9,437
Long-term debt, net of current portion	10,521	10,514
Operating lease liabilities, non-current	1,390	1,710
Other long-term liabilities	412	419
Total liabilities	\$33,719	34,073
Redeemable non-controlling interests	165	171
Equity		
Common stock	-	-
Additional paid-in capital	38,101	35,527
Accumulated other comprehensive loss	(432)	(421)
Accumulated deficit	(10,628)	(10,355)
Total Uber Technologies, Inc. stockholders' equity	\$27,041	\$24,751
Non-redeemable non-controlling interests	877	890
Total equity	\$27,918	\$25,641
Total liabilities, redeemable non-controlling interests and equity	\$61,802	\$59,885

Condensed Consolidated Statements of Cash Flows (Unaudited)

\$ in Millions

Three Months Ended March 31,

	2025	2026
Cash flows from operating activities		
Net income including non-controlling interests	\$1,774	\$282
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	178	191
Stock-based compensation	435	473
Deferred income taxes	(412)	106
Unrealized (gain) loss on debt and equity securities, net	(51)	1,474
Unrealized foreign currency transactions	(51)	5
Other	(27)	20
Change in assets and liabilities, net of impact of business acquisitions and disposals:		
Accounts receivable	(123)	(74)
Prepaid expenses and other assets	(497)	(212)
Operating lease right-of-use assets	43	62
Accounts payable	6	184
Accrued insurance reserves	675	443
Accrued expenses and other liabilities	430	(541)
Operating lease liabilities	(56)	(62)
Net cash provided by operating activities	\$2,324	\$2,351

Continued:

Condensed Consolidated Statements of Cash Flows (Unaudited)

\$ in Millions

Three Months Ended March 31,

	2025	2026
Cash flows from investing activities		
Purchases of property and equipment	(\$74)	(\$65)
Purchases of non-marketable equity securities	(179)	(332)
Purchases of marketable securities	(2,540)	(6,759)
Purchases of notes receivable	(40)	(187)
Proceeds from maturities and sales of marketable securities	2,397	6,546
Acquisition of businesses, net of cash acquired	-	(6)
Other investing activities	(106)	30
Net cash used in investing activities	(\$542)	(\$773)
Cash flows from financing activities		
Principal payments on finance leases	(47)	(40)
Repurchases of common stock	(1,785)	(3,011)
Other financing activities	(30)	(40)
Net cash used in financing activities	(\$1,862)	(\$3,091)
Effect of exchange rate changes on cash and cash equivalents, and restricted cash and cash equivalents	70	(24)
Net increase (decrease) in cash and cash equivalents, and restricted cash and cash equivalents	(\$10)	(\$1,537)
Cash and cash equivalents, and restricted cash and cash equivalents		
Beginning of period	8,610	9,647
End of period	\$8,600	\$8,110

Platform and Business Highlights

Financial and Operational Highlights

Segment Details

Condensed Consolidated Financials

Non-GAAP Reconciliations

Non-GAAP Operating Income Reconciliation (Unaudited)

\$ in Millions

	Three Months Ended				
	Mar 31, '25	Jun 30, '25	Sept 30, '25	Dec 31, '25	Mar 31, '26
Mobility	\$1,587	\$1,729	\$1,864	\$2,027	\$2,029
Delivery	671	766	811	905	961
Freight	(25)	(26)	(40)	(18)	(30)
Corporate G&A and Platform R&D	(907)	(935)	(960)	(996)	(1,077)
Non-GAAP Operating Income	\$1,326	\$1,534	\$1,675	\$1,918	\$1,883
Add (deduct):					
Amortization of acquired intangible assets	(64)	(65)	(72)	(67)	(59)
Legal, non-income tax, and regulatory reserve changes and settlements	(28)	-	(479)	(57)	129
Goodwill and asset impairment/loss on sale of assets	-	-	(2)	-	-
Acquisition, financing, and divestitures related expenses	(3)	(19)	(6)	(15)	(25)
Loss on lease arrangements, net	(2)	-	-	-	(5)
Restructuring and related charges	(1)	-	(3)	(5)	-
GAAP Income from Operations	\$1,228	\$1,450	\$1,113	\$1,774	\$1,923

Non-GAAP Net Income and EPS Reconciliations (Unaudited)

\$ in Millions, except share amounts, which are in thousands, and per share amounts

Three Months Ended

	Mar 31, '25	Jun 30, '25	Sept 30, '25	Dec 31, '25	Mar 31, '26
Non-GAAP Net Income	\$1,072	\$1,280	\$1,389	\$1,496	\$1,493
Add (deduct):					
Adjustments excluded from Non-GAAP Operating Income (see prior slide)	(98)	(84)	(562)	(144)	40
Other (income) expense, net	93	(19)	1,426	(1,568)	(1,494)
Income tax effects	722	190	4,387	526	254
Loss from equity method investments	(13)	(12)	(14)	(14)	(20)
Adjustment to redeemable non-controlling interests	-	-	-	-	(10)
GAAP Net income attributable to Uber Technologies, Inc.	\$1,776	\$1,355	\$6,626	\$296	\$263
Diluted weighted-average shares outstanding	2,122,618	2,125,628	2,124,391	2,106,011	2,071,391
Non-GAAP EPS	\$0.50	\$0.60	\$0.65	\$0.71	\$0.72
GAAP Diluted EPS	\$0.83	\$0.63	\$3.11	\$0.14	\$0.13

Adjusted EBITDA Reconciliation (Unaudited)

\$ in Millions

	Three Months Ended				
	Mar 31, '25	Jun 30, '25	Sept 30, '25	Dec 31, '25	Mar 31, '26
Adjusted EBITDA	\$1,868	\$2,119	\$2,256	\$2,487	\$2,481
Add (deduct):					
Legal, non-income tax, and regulatory reserve changes and settlements	(28)	-	(479)	(57)	129
Goodwill and asset impairments / loss on sale of assets	-	-	(2)	-	-
Restructuring and related charges	(1)	-	(3)	(5)	-
Loss on lease arrangements, net	(2)	-	-	-	(5)
Acquisition, financing and divestitures related expenses	(3)	(19)	(6)	(15)	(25)
Depreciation and amortization	(171)	(175)	(188)	(185)	(184)
Stock-based compensation expense	(435)	(475)	(465)	(451)	(473)
Income from operations	\$1,228	\$1,450	\$1,113	\$1,774	\$1,923
Add (deduct):					
Other income (expense), net	93	(19)	1,426	(1,568)	(1,494)
Interest expense	(105)	(108)	(112)	(115)	(108)
Interest income	169	181	193	200	175
Loss from equity method investments	(13)	(12)	(14)	(14)	(20)
(Provision for) benefit from income taxes	402	(142)	4,046	40	(194)
Net (income) loss attributable to non-controlling interests, net of tax	2	5	(26)	(21)	(19)
Net income attributable to Uber Technologies, Inc.	\$1,776	\$1,355	\$6,626	\$296	\$263

Non-GAAP Costs and Operating Expenses Reconciliations (Unaudited) \$ in Millions

	Three Months Ended				
	Mar 31, '25	Jun 30, '25	Sept 30, '25	Dec 31, '25	Mar 31, '26
Revenue	\$11,533	\$12,651	\$13,467	\$14,366	\$13,203
GAAP Cost of Revenue, excluding D&A	6,937	7,611	8,109	8,681	7,258
Legal, non-income tax, and regulatory reserve changes and settlements	-	-	-	-	165
Non-GAAP Cost of Revenue	\$6,937	\$7,611	\$8,109	\$8,681	\$7,423
Non-GAAP Operating Expenses					
GAAP Operations and support	\$668	\$696	\$735	\$755	\$763
Restructuring and related charges	-	-	-	(2)	-
Acquisition, financing, and divestures related expenses	-	-	-	-	(1)
Loss on lease arrangements, net	(1)	-	-	-	(2)
Non-GAAP Operations and support	\$667	\$696	\$735	\$753	\$760
GAAP Sales and marketing	\$1,057	\$1,210	\$1,277	\$1,354	\$1,326
Non-GAAP Sales and marketing	\$1,057	\$1,210	\$1,277	\$1,354	\$1,326

Continued:

Non-GAAP Costs and Operating Expenses Reconciliations (Unaudited) \$ in Millions

	Three Months Ended				
	Mar 31, '25	Jun 30, '25	Sept 30, '25	Dec 31, '25	Mar 31, '26
GAAP Research and development	\$815	\$840	\$862	\$885	\$951
Acquisition, financing, and divestitures	-	-	-	(1)	(1)
Goodwill and asset impairment/loss on sale of assets	-	-	(2)	-	-
Non-GAAP Research and development	\$815	\$840	\$860	\$884	\$950
GAAP General and administrative	\$657	\$669	\$1,183	\$732	\$798
Legal, non-income tax, and regulatory reserve changes and settlements	(28)	-	(479)	-	-
Restructuring and related charges	(1)	-	(1)	(3)	-
Loss on lease arrangements, net	(1)	-	-	-	(3)
Acquisition, financing, and divestitures related expenses	(3)	(19)	(6)	(14)	(23)
Non-GAAP General and administrative	\$624	\$650	\$697	\$715	\$772
GAAP Depreciation and amortization	\$171	\$175	\$188	\$185	\$184
Amortization of acquired intangible assets	(64)	(65)	(72)	(67)	(59)
Non-GAAP Depreciation & Amortization	\$107	\$110	\$116	\$118	\$125

Free Cash Flow Reconciliation (Unaudited)

\$ in Millions

	Three Months Ended				
	Mar 31, '25	Jun 30, '25	Sept 30, '25	Dec 31, '25	Mar 31, '26
Free Cash Flow reconciliation:					
Net cash provided by operating activities	2,324	2,564	2,238	2,883	2,351
Purchases of property and equipment	(74)	(89)	(98)	(75)	(65)
Free Cash Flow	\$2,250	\$2,475	\$2,230	\$2,808	\$2,286

	Trailing Twelve Months (TTM) Ended				
	Mar 31, '25	Jun 30, '25	Sept 30, '25	Dec 31, '25	Mar 31, '26
TTM Free Cash Flow reconciliation:					
Net cash provided by operating activities	8,045	8,789	8,966	10,099	10,126
Purchases of property and equipment	(259)	(249)	(305)	(336)	(327)
Free Cash Flow	\$7,786	\$8,540	\$8,661	\$9,763	\$9,799