Uber

2026 ANNUAL MEETING OF STOCKHOLDERS Q&A
May 4, 2026

Below is a list of questions and answers that management was unable to answer during the 2026 Annual Meeting of Stockholders (the "Meeting") of Uber Technologies, Inc. (the "Company" or "Uber") 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 4, 2026 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 Not Addressed at Meeting

Q: Which parts of the business are growing the fastest?

A: Taking a step back, our total company operational and financial performance continues to exceed expectations. We finished 2025 with a record-breaking quarter, with more than 200 million monthly users completing more than 40 million trips every day. We are also very lucky to be operating from a position of strength and to have many investment opportunities at hand.

As it relates to our Delivery business, we surpassed a $100 billion annual run-rate for the first time in Q4, as the business accelerated to 26% YoY growth. A big driver of this growth is our Grocery & Retail or G&R products. In fact, our G&R business accelerated in Q4 as we continue to invest in selection, adding many notable merchants in key retail categories like beauty and personal care, pets, health and much more.

On Mobility, we see our strategy as a barbell, where we combine low-cost offerings on the one end, stable UberX, our core product, pricing in the middle, and more premium products on the other end. Taking airports as an example, in our low cost portfolio we have Uber Shuttle which is in all New York airports while on the premium end, we expanded UberXXL to hundreds of airports. We are seeing particular strength across both ends of the barbell, with Uber Moto and Uber Black trips both up roughly 40% YoY in 2025.

Finally, as we have said many times before, we have barely scratched the surface of AVs. While AVs as a category account for just 0.1% of global rideshare trips, we expect this market to grow significantly over the next decade. By the end of 2026, we expect to be facilitating AV trips in as many as 15 cities globally and by 2029, we intend to be the largest facilitator of AV trips in the world.

Q: With all the focus on AVs and all your partnerships with various AV players, what are you doing to ensure that drivers still have a way to earn money, that they won't be replaced by robots?

A: First, we want to call out that AVs are likely to drive incremental growth for the entire category as opposed to being a zero sum game. In fact, early data from Austin and Atlanta, where we have hundreds of AVs on the Uber network, shows that our overall, AV and non-AV, trip growth has significantly accelerated. In fact, the operating zones in those two cities are now among our fastest-growing areas in the US.

Importantly, this growth in Austin and Atlanta is not coming at the expense of drivers. In fact, even as AV penetration has grown in both cities, the number of human drivers and their average earnings per hour are both up YoY, which reinforces our belief in a hybrid network where AVs and human drivers coexist in the medium term.

At the same time, we are continuing to expand the definition of earning on Uber. One example is Uber AI Solutions, which creates new flexible earning opportunities by allowing drivers to complete digital tasks—such as data labeling, annotation, and other work that helps train AI models. Over time, we see this as part of a broader evolution of the platform in helping unlock a diverse set of opportunities for our earners.

Q: Can you update us on how Uber One membership is trending and how you're continuing to improve membership growth?

A: We're really excited about our membership program, which we believe is the best of its kind in the markets in which we operate with an unmatched value proposition. As a quick reminder, as of Q4 we had 46 million members, growing at 55% year-over-year, which highlights the tremendous momentum the program has despite its already large size. We're particularly excited about membership because we know how important it is in driving consumer loyalty: members spend 3x more than non-members on average and retain on our platform at a higher rate.

As you think about the next leg of membership growth, there are a few areas of focus. The first is continuing to expand where membership is available. We expanded membership to 5 new countries in Q4, taking our count to 13 new countries in all of 2025, and we're now approaching 50 countries where Uber One is available.

The second is improving the Mobility membership benefits. Delivery has historically been the engine for Uber One adoption, and we generate a much larger percentage of our Delivery Gross Bookings from membership than we do in Mobility. But we're making great strides with newer Mobility benefits like surprise upgrades, priority pickups, and surge savings - one of our most requested features from members. And we're seeing early results of this focus paying off: in Q4 in the US, our Mobility Gross Bookings coverage surpassed 35%, which was up significantly year-over-year.

Lastly, we're continuing to integrate key partners into our membership program, including exclusive dine-in tables for Uber One members through our partnership with OpenTable. We also recently announced that hotels can now be booked on Uber, which for members includes 10% Uber Credits back on all bookings and an additional 20%+ off when booking from a rotating portfolio of 10,000 properties.

Overall, we're very excited about our membership program, and we continue to invest in high ROI benefits that we believe our users will love and that will further deepen their engagement and loyalty to our platform.

Q: Can you talk about why you are introducing new Non-GAAP metrics?

A: For context, earlier this year we introduced Non-GAAP Operating Income and Non-GAAP EPS as two key financial metrics. These new disclosures move our metrics closer to GAAP and help investors better understand enterprise profitability. Ultimately, there are three reasons we have made this change:

1. Evolution as a public company—we've reached a size and scale as a public company where we are being increasingly benchmarked against a broader base of technology companies

2. Including true economic costs—we expect investors to assess both Uber and our competitors while considering all ongoing and recurring costs, and SBC and D&A are large cost items that we are now including in our non-GAAP profit disclosures

3. Share repurchases—moving to Non-GAAP EPS should help investors better understand the accretion as we return value to our shareholders

Importantly, this new guidance format does not impact our 3-year ('24-'26) outlook for high 30%s to 40% Adjusted EBITDA CAGR.

Q: Why do most workers on the platform use just one mode (delivery or rides) right now? What do you feel drives that behavior?

A: A unique strength of our platform is that we provide multiple ways for earners to engage with us, whether that's via completing rides, delivering food, or through emerging areas like delivering for local commerce and retail. We haven't recently disclosed our rate of cross platform earners, there's a healthy mix of earners who choose to only complete rides, only do deliveries, and some that do both. A lot of this variation is due to personal preferences and based on factors like what vehicle type the earner has access to, and these dynamics can be very market-specific.

We will certainly look to convert more couriers to drivers, and vice-versa, while also unlocking new ways to earn on our platform. Cross platform earners tend to earn more both on a per hour basis and in aggregate as a result of their increased engagement and utilization, and so we're doing things like ensuring via targeted communications, for example, that a courier in a suburban market that we know historically only completed deliveries, but could be completing rides as well, is aware of this, and that there's demand for that earner's services on both sides of the platform.

And outside of just mobility and delivery, we are exploring other opportunities for earners, such as our recent launch of Uber AI Solutions, which provides earnings opportunities for completing tasks to help train AI models.

To summarize, driving cross platform earners is very similar to how we think about our cross platform user opportunity – we're driving awareness, using targeted incentives, and making it easier for our consumers, whether they're users or earners, to engage in more ways across our platform.