



Uber Technologies, Inc. Q1 2019 Earnings

Supplemental Data

May 30, 2019

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 Net Revenue; Core Platform Adjusted Net Revenue; Ridesharing Adjusted Net Revenue; Uber Eats Adjusted Net Revenue; Adjusted EBITDA and Adjusted Costs and expenses. 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

and liquidity 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 and liquidity. 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. We compensate for these limitations by providing 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 "Reconciliations from Non-GAAP Measures" included at the end of this deck.

Forward Looking Statements

This presentation may contain forward-looking statements regarding our future business expectations that 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 include, but are not limited to, risks and uncertainties related to: 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 and other legal and regulatory developments. 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 prospectus filed with the Securities

and Exchange Commission pursuant to Rule 424(b) under the Securities Act of 1933, as amended, on May 13, 2019. Additional information will be made available in our quarterly report on Form 10-Q for the quarter ended March 31, 2019 and other filings that we make from time to time with the SEC. 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 this date. We undertake no duty to update this information unless required by law.

Gross Bookings

(\$ in Millions)



Note 1: We define Gross Bookings as the total dollar value, including any applicable taxes, tolls, and fees, of Ridesharing and New Mobility rides, Uber Eats meal deliveries, and amounts paid by Uber Freight shippers, in each case without any adjustment for consumer discounts and refunds, Driver and restaurant earnings, and Driver incentives. Gross Bookings do not include tips earned by Drivers. Gross Bookings exclude the impact of our 2018 Divested Operations.

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

Core Platform Gross Bookings

(\$ in Millions)



Note 1: We define Core Platform Gross Bookings as Gross bookings pertaining to our Ridesharing, Uber Eats and Other Core Platform businesses. **Note 2:** %YoY Constant Currency Growth* is calculated by translating our current period financial results using the corresponding prior period's monthly exchange rates for our transacted currencies other than the U.S. dollar.

Monthly Active Platform Consumers

(in Millions)



Note 1: MAPCs is the number of unique consumers who completed a Ridesharing or New Mobility ride or received an Uber Eats meal on our platform at least once in a given month, averaged over each month in the quarter.

Trips

(in Millions)



Note 1: We define Trips as the number of completed consumer Ridesharing or New Mobility rides and Uber Eats meal deliveries in a given period.

Monthly Trips per MAPC

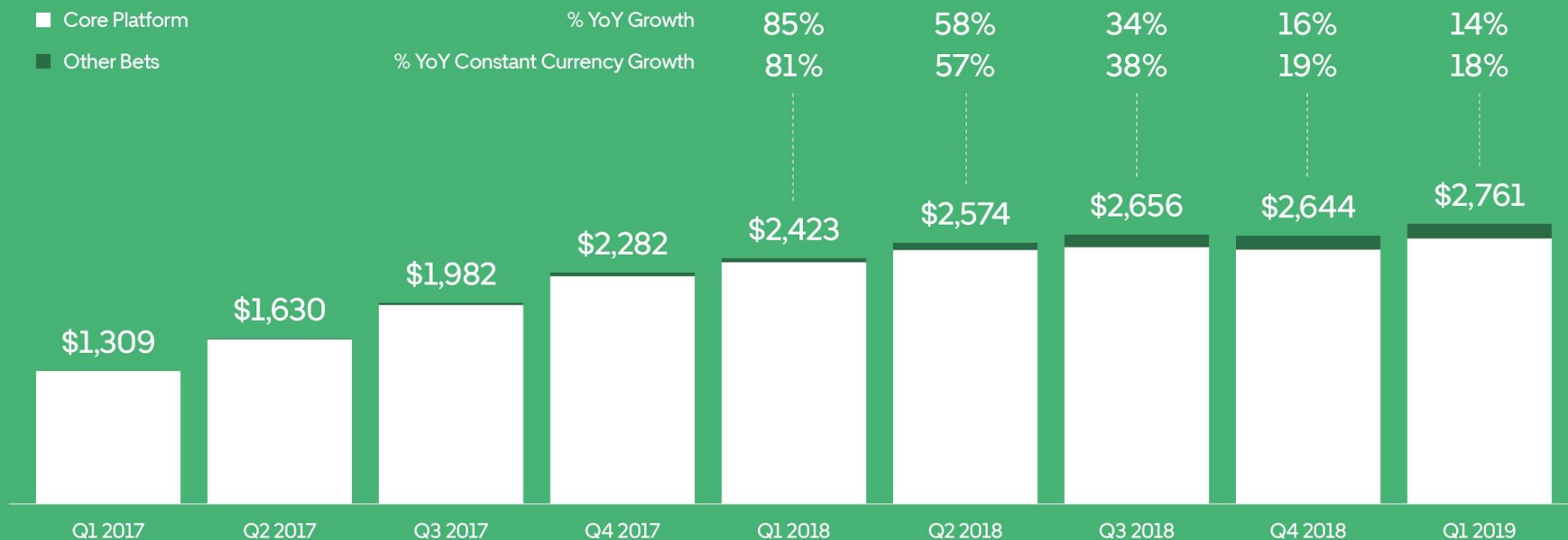
(in Millions)



Note 1: We define Monthly Trips per MAPC as the average number of Trips divided by MAPCs in a given period.

Adjusted Net Revenue

(\$ in Millions)

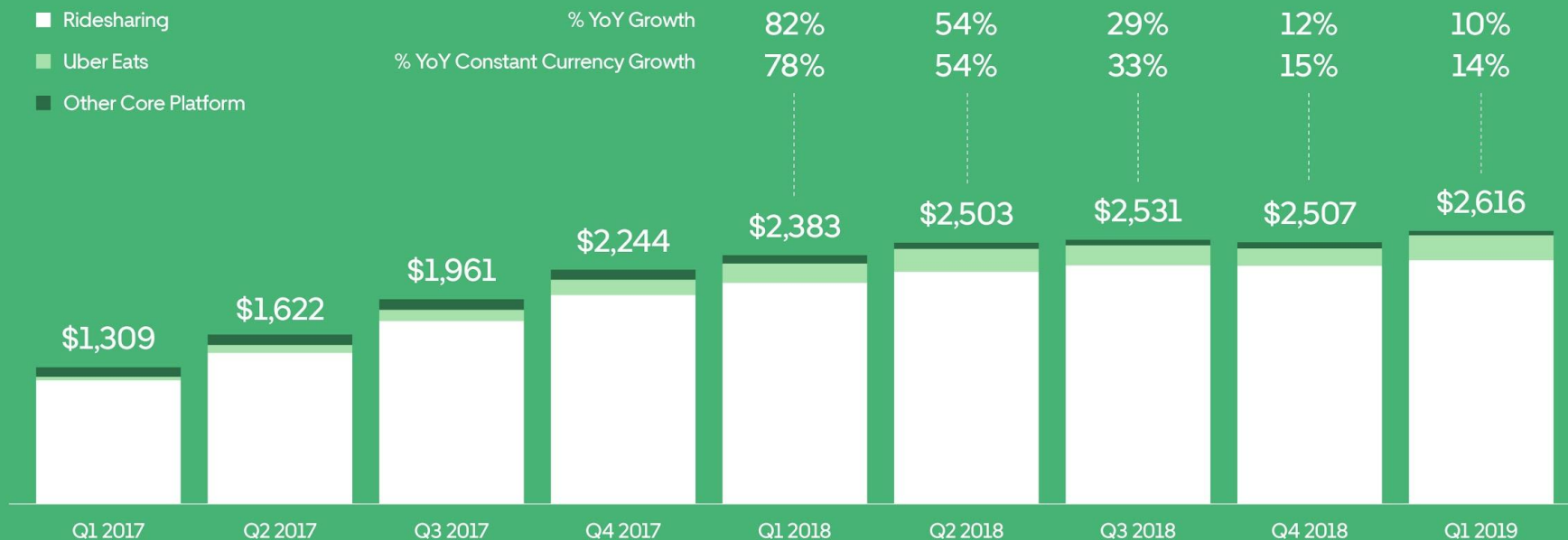


Note 1: We define Adjusted Net Revenue as revenue less (i) excess Driver incentives and (ii) Driver referrals. We believe that Adjusted Net Revenue is informative of our top line performance because it measures the total net financial activity reflected in the amount earned by us after taking into account all Driver and restaurant earnings, Driver incentives, and Driver referrals. Adjusted Net Revenue is lower than revenue in all reported periods. See appendix for reconciliation of non-GAAP measures.

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

Core Platform Adjusted Net Revenue

(\$ in Millions)

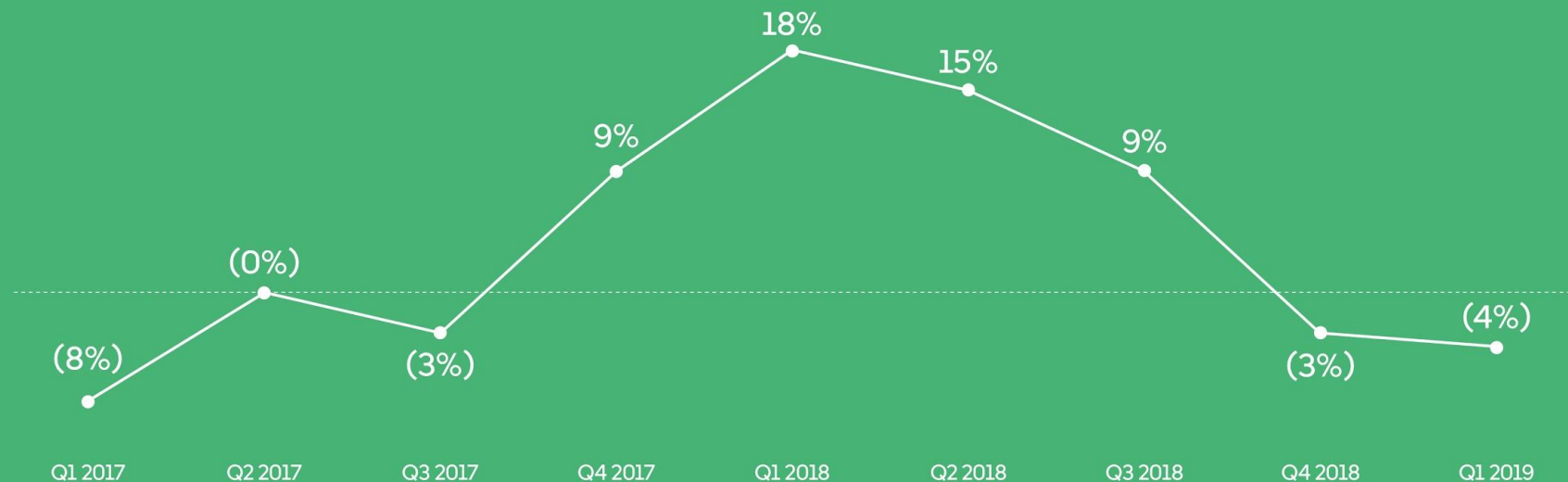


Note 1: We define Core Platform Adjusted Net Revenue as Core Platform revenue less (i) excess Driver incentives and (ii) Driver referrals. See appendix for reconciliation of non-GAAP measures.

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

Core Platform Contribution Margin

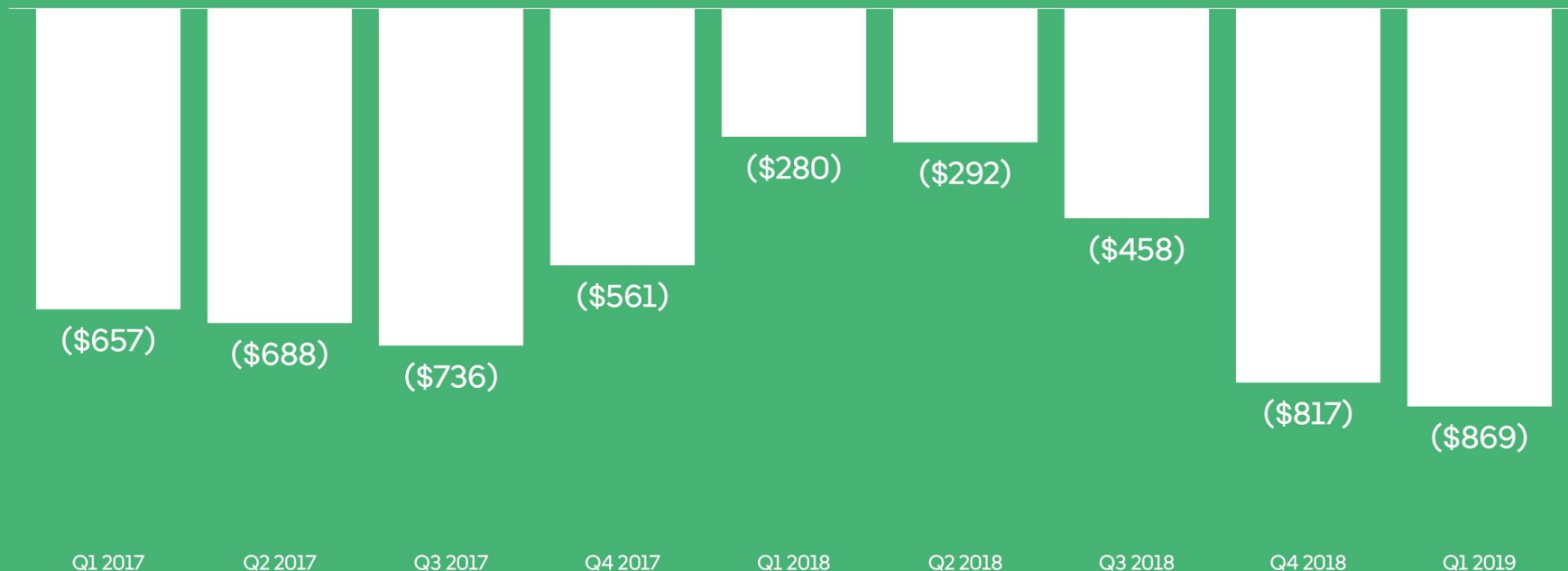
(% Core Platform Adjusted Net Revenue)



Note 1: Core Platform Contribution Margin is defined as Core Platform Contribution Profit (Loss) as a percentage of Core Platform Adjusted Net Revenue. See appendix for reconciliation of non-GAAP measures.

Adjusted EBITDA

(\$ in Millions)



Note 1: We define Adjusted EBITDA as net income (loss), excluding (i) income (loss) from discontinued operations, net of income taxes, (ii) net income (loss) attributable to redeemable non-controlling interest, net of tax (iii) benefit from (provision for) income taxes, (iv) income (loss) from equity method investment, net of tax, (v) interest expense, (vi) other income (expense), net, (vii) depreciation and amortization, (viii) stock-based compensation expense, (ix) legal, tax, and regulatory reserves and settlements, (x) asset impairment/loss on sale of assets, (xi) acquisition and financing related expenses, and (xii) restructuring charges. See appendix for reconciliation of non-GAAP measures.

Condensed Consolidated Financial Statements (Unaudited)



Condensed Consolidated Statements of Operations (Unaudited)

(\$ in Millions, except share and per share amounts)

Three Months Ended March 31

| | 2018 | 2019 |
|---|----------------|------------------|
| Revenue | \$2,584 | \$3,099 |
| Costs and expenses | | |
| Cost of revenue, exclusive of depreciation and amortization shown separately below | 1,156 | 1,681 |
| Operations and support | 372 | 434 |
| Sales and marketing | 677 | 1,040 |
| Research and development | 340 | 409 |
| General and administrative | 429 | 423 |
| Depreciation and amortization | 88 | 146 |
| Total costs and expenses | 3,062 | 4,133 |
| Loss from operations | (478) | (1,034) |
| Interest expense | (132) | (217) |
| Other income (expense), net | 4,937 | 260 |
| Income (loss) before income taxes and loss from equity method investment | 4,327 | (991) |
| Provision for income taxes | 576 | 19 |
| Loss from equity method investment, net of tax | (3) | (6) |
| Net income (loss) including redeemable non-controlling interest | 3,748 | (1,016) |
| Less: net loss attributable to redeemable non-controlling interest, net of tax | — | (4) |
| Net income (loss) attributable to Uber Technologies, Inc. | \$3,748 | (\$1,012) |
| Net income (loss) per share attributable to Uber Technologies, Inc. common stockholders: | | |
| Basic | \$2.00 | (\$2.23) |
| Diluted | \$1.84 | (\$2.26) |
| Basic and diluted net income (loss) per common share | | |
| Weighted-average shares used to compute net income (loss) per share attributable to common stockholders: | | |
| Basic | 437,065 | 453,543 |
| Diluted | 475,153 | 453,619 |

Condensed Consolidated Balance Sheets (Unaudited)

(\$ in Millions, except share and per share amounts)

| | As of Dec 31 '18 | As of Mar 31 '19 |
|--|------------------|------------------|
| Assets | | |
| Cash and cash equivalents | \$6,406 | \$5,745 |
| Restricted cash and cash equivalents | 67 | 136 |
| Accounts receivable, net of allowance of \$34 and \$41, respectively | 919 | 1,074 |
| Prepaid expenses and other current assets | 860 | 975 |
| Assets held for sale | 406 | — |
| Total current assets | 8,658 | 7,930 |
| Restricted cash and cash equivalents | 1,736 | 1,801 |
| Investments | 10,355 | 10,396 |
| Equity method investments | 1,312 | 1,320 |
| Property and equipment, net | 1,641 | 1,325 |
| Operating lease right-of-use assets | — | 1,323 |
| Intangible assets, net | 82 | 78 |
| Goodwill | 153 | 153 |
| Other assets | 51 | 64 |
| Total assets | \$23,988 | \$24,390 |

Continued:

Condensed Consolidated Balance Sheets (Unaudited)

(\$ in Millions, except share and per share amounts)

| | As of Dec 31 '18 | As of Mar 31 '19 |
|--|------------------|------------------|
| Liabilities, mezzanine equity and stockholders' deficit | | |
| Accounts payable | \$150 | \$151 |
| Short-term insurance reserves | 941 | 961 |
| Operating lease liabilities, current | — | 178 |
| Accrued and other current liabilities | 3,157 | 3,424 |
| Liabilities held for sale | 11 | — |
| Total current liabilities | 4,259 | 4,714 |
| Long-term insurance reserves | 1,996 | 2,137 |
| Long-term debt, net of current portion | 6,869 | 6,939 |
| Operating lease liabilities, non-current | — | 1,225 |
| Other long-term liabilities | 4,072 | 3,587 |
| Total liabilities | 17,196 | 18,602 |
| Commitments and contingencies | | |
| Mezzanine equity | | |
| Redeemable non-controlling interest | — | (4) |
| Redeemable convertible preferred stock, \$0.00001 par value, 946,246 and 946,246 shares authorized, 903,607 and 904,530 shares issued and outstanding, respectively; aggregate liquidation preference of \$14 and \$14, respectively | 14,177 | 14,224 |
| Stockholders' deficit | | |
| Common stock, \$0.00001 par value, 2,696,114 and 2,696,114 shares authorized, 457,189 and 457,833 shares issued and outstanding, respectively | — | — |
| Additional paid-in capital | 668 | 682 |
| Accumulated other comprehensive loss | (188) | (246) |
| Accumulated deficit | (7,865) | (8,868) |
| Total stockholders' deficit | (7,385) | (8,432) |
| Total liabilities, mezzanine equity, and stockholders' deficit | \$23,988 | \$24,390 |

Condensed Consolidated Statements of Cash Flows (Unaudited)

(\$ in Millions)

Three Months Ended March 31

| | 2018 | 2019 |
|--|----------------|----------------|
| Cash flows from operating activities | | |
| Net income (loss) including redeemable non-controlling interest | \$3,748 | (\$1,016) |
| Adjustments to reconcile net income (loss) to net cash used in operating activities: | | |
| Depreciation and amortization | 88 | 146 |
| Bad debt expense | 12 | 47 |
| Stock-based compensation | 61 | 11 |
| Gain on business divestitures | (3,161) | — |
| Deferred income tax | 486 | 4 |
| Revaluation of derivative liabilities | 367 | (175) |
| Accretion of discount on long-term debt | 70 | 53 |
| Payment-in-kind interest | 18 | 6 |
| Loss on disposal of property and equipment | 15 | 10 |
| Impairment on long-lived assets held for sale | 20 | — |
| Loss from equity method investment | 3 | 6 |
| Gain on debt and equity securities, net | (1,984) | (16) |
| Non-cash deferred revenue | — | (13) |
| Gain on extinguishment of warrant and call option | (120) | — |
| Unrealized foreign currency transactions | (12) | (4) |
| Other | 3 | (1) |
| Changes in operating assets and liabilities: | | |
| Accounts receivable | (4) | (210) |
| Prepaid expenses and other assets | (175) | (75) |
| Accounts payable | (66) | — |
| Accrued insurance reserve | 260 | 161 |
| Accrued expenses and other liabilities | 74 | 344 |
| Net cash used in operating activities | (\$297) | (\$722) |

Continued:

Condensed Consolidated Statements of Cash Flows (Unaudited)

(\$ in Millions)

Three Months Ended March 31

| | 2018 | 2019 |
|--|---------|---------|
| Cash flows from investing activities | | |
| Proceeds from insurance reimbursement, sale and disposal of property and equipment | \$138 | \$40 |
| Purchase of property and equipment | (90) | (129) |
| Purchase of equity method investments | (423) | — |
| Proceeds from business disposal, net of cash divested | — | 293 |
| Net cash provided by (used in) investing activities | (375) | 204 |
| Cash flows from financing activities | | |
| Proceeds from exercise of stock options, net of repurchases | 15 | 2 |
| Repurchase of outstanding shares | (7) | — |
| Principal repayment on term loan | (3) | (7) |
| Principal repayment on revolving lines of credit | (77) | — |
| Principal payments on capital leases | (19) | (41) |
| Proceeds from issuance of redeemable convertible preferred stock, net of issuance costs | 1,250 | — |
| Dissolution of joint venture and subsequent proceeds | 19 | — |
| Other | (64) | — |
| Net cash provided by (used in) financing activities | 1,114 | (46) |
| Effect of exchange rate changes on cash and cash equivalents, and restricted cash and cash equivalents | 2 | 3 |
| Net increase (decrease) in cash and cash equivalents, and restricted cash and cash equivalents | 444 | (561) |
| Cash and cash equivalents, and restricted cash and cash equivalents | | |
| Beginning of period | 5,828 | 8,209 |
| Reclassification from (to) assets held for sale during the period | (10) | 34 |
| End of period, excluding cash classified within assets held for sale | \$6,262 | \$7,682 |

Continued:

Condensed Consolidated Statements of Cash Flows (Unaudited)

(\$ in Millions)

Three Months Ended March 31

| | 2018 | 2019 |
|---|----------------|----------------|
| Reconciliation of cash and cash equivalents, and restricted cash and cash equivalents to the condensed consolidated balance sheets | | |
| Cash and cash equivalents | \$4,716 | \$5,745 |
| Restricted cash and cash equivalents-current | 117 | 136 |
| Restricted cash and cash equivalents-non-current | 1,429 | 1,801 |
| Total cash and cash equivalents, and restricted cash and cash equivalents | \$6,262 | \$7,682 |
| Supplemental disclosures of cash flow information | | |
| Cash paid for: | | |
| Interest, net of amount capitalized | \$16 | \$42 |
| Income taxes, net of refunds | 53 | 34 |
| Non-cash investing and financing activities: | | |
| Financed construction projects | 36 | — |
| Settlement of litigation through issuance of redeemable convertible preferred stock | 250 | — |
| Ownership interest in MLU B.V. received in connection with the disposition of Uber Russia/CIS operations | 1,410 | — |
| Grab debt security received in exchange for the sale of Southeast Asia operations | 2,275 | — |

Reconciliation from GAAP to Non-GAAP Financial Measures



Select Non-GAAP Expenses and Other Line Items (Unaudited) (\$ in Millions)

| | Three Months Ended | | | | | | | | |
|--|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | Mar 31 '17 | Jun 30 '17 | Sep 30 '17 | Dec 31 '17 | Mar 31 '18 | Jun 30 '18 | Sep 30 '18 | Dec 31 '18 | Mar 31 '19 |
| Adjusted Net Revenue | \$1,309 | \$1,630 | \$1,982 | \$2,282 | \$2,423 | \$2,574 | \$2,656 | \$2,644 | \$2,761 |
| Contra Revenue: Legal, tax and regulatory reserves and settlements | - | - | - | - | - | 36 | 29 | 32 | - |
| Non-GAAP Costs and expenses | | | | | | | | | |
| Cost of revenue, exclusive of depreciation and amortization | 659 | 818 | 1,070 | 1,083 | 1,027 | 1,111 | 1,257 | 1,323 | 1,378 |
| Operations and support | 296 | 314 | 361 | 346 | 367 | 351 | 357 | 404 | 433 |
| Sales and marketing | 483 | 552 | 641 | 640 | 627 | 683 | 748 | 933 | 1004 |
| Research and development | 261 | 296 | 301 | 314 | 334 | 360 | 385 | 361 | 406 |
| General and administrative | 267 | 338 | 345 | 460 | 348 | 397 | 397 | 472 | 409 |
| Total Non-GAAP costs and expenses | \$1,966 | \$2,318 | \$2,718 | \$2,843 | \$2,703 | \$2,902 | \$3,144 | \$3,493 | \$3,630 |
| Adjusted EBITDA | (\$657) | (\$688) | (\$736) | (\$561) | (\$280) | (\$292) | (\$458) | (\$817) | (\$869) |

GAAP to Non-GAAP Reconciliation - Q1 '19 (Unaudited) (\$ in Millions)

Three Months Ended

| | Mar 31 '19 GAAP | Excess Driver Incentives | Driver Referrals | Asset Impairment/ loss on sale of assets | Depreciation & Amortization | Stock Based Compensation | Mar 31 '19 Non-GAAP |
|---|--------------------|-----------------------------|---------------------|--|--------------------------------|-----------------------------|------------------------|
| Revenue | \$3,099 | (\$303) | (\$35) | - | - | - | \$2,761 |
| Costs and expenses | | | | | | | |
| Cost of revenue, exclusive of depreciation and amortization | 1,681 | (303) | - | - | - | - | 1,378 |
| Operations and support | 434 | - | - | - | - | (1) | 433 |
| Sales and marketing | 1,040 | - | (35) | - | - | (1) | 1,004 |
| Research and development | 409 | - | - | - | - | (3) | 406 |
| General and administrative | 423 | - | - | (8) | - | (6) | 409 |
| Depreciation and amortization | 146 | - | - | - | (146) | - | - |
| Total costs and expenses | \$4,133 | (\$303) | (\$35) | (\$8) | (\$146) | (\$11) | \$3,630 |
| Loss from operations | (\$1,034) | - | - | \$8 | \$146 | \$11 | (\$869) |

GAAP to Non-GAAP Reconciliation - Q1 '18 (Unaudited) (\$ in Millions)

Three Months Ended

| | Mar 31 '18 GAAP | Excess Driver Incentives | Driver Referrals | Asset Impairment/ loss on sale of assets | Legal, tax, and regulatory reserves and settlements | Depreciation & Amortization | Stock Based Compensation | Mar 31 '19 Non-GAAP |
|---|--------------------|-----------------------------|---------------------|--|---|--------------------------------|-----------------------------|------------------------|
| Revenue | \$2,584 | (\$129) | (\$32) | - | - | - | - | \$2,423 |
| Costs and expenses | | | | | | | | |
| Cost of revenue, exclusive of depreciation and amortization | 1,156 | (129) | - | - | - | - | - | 1,027 |
| Operations and support | 372 | - | - | - | - | - | (5) | 367 |
| Sales and marketing | 677 | - | (32) | - | (15) | - | (3) | 627 |
| Research and development | 340 | - | - | - | - | - | (6) | 334 |
| General and administrative | 429 | - | - | (32) | - | - | (49) | 348 |
| Depreciation and amortization | 88 | - | - | - | - | (88) | - | - |
| Total costs and expenses | \$3,062 | (\$129) | (\$32) | (\$32) | (\$15) | (\$88) | (\$63) | \$2,703 |
| Loss from operations | (\$478) | - | - | \$32 | \$15 | \$88 | \$63 | (\$280) |

GAAP to Non-GAAP Reconciliations (Unaudited) (\$ in Millions)

| | Three Months Ended | | | | | | | | |
|---|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | Mar 31 '17 | Jun 30 '17 | Sep 30 '17 | Dec 31 '17 | Mar 31 '18 | Jun 30 '18 | Sep 30 '18 | Dec 31 '18 | Mar 31 '19 |
| Revenue | \$1,529 | \$1,813 | \$2,149 | \$2,441 | \$2,584 | \$2,768 | \$2,944 | \$2,974 | \$3,099 |
| Excess Driver incentives | (161) | (134) | (114) | (121) | (129) | (163) | (253) | (292) | (303) |
| Driver referrals | (59) | (49) | (53) | (38) | (32) | (31) | (35) | (38) | (35) |
| Adjusted Net Revenue | \$1,309 | \$1,630 | \$1,982 | \$2,282 | \$2,423 | \$2,574 | \$2,656 | \$2,644 | \$2,761 |
| GAAP Cost of Revenue | 820 | 952 | 1,184 | 1,204 | 1,156 | 1,342 | 1,510 | 1,615 | 1,681 |
| Excess Driver incentives | (161) | (134) | (114) | (121) | (129) | (163) | (253) | (292) | (303) |
| Legal, tax, and regulatory reserves and settlements | - | - | - | - | - | (68) | - | - | - |
| Non-GAAP Cost of Revenue | \$659 | \$818 | \$1,070 | \$1,083 | \$1,027 | \$1,111 | \$1,257 | \$1,323 | \$1,378 |
| Non-GAAP Operating Expenses | | | | | | | | | |
| GAAP Operations and support | 301 | 327 | 364 | 362 | 372 | 349 | 387 | 408 | 434 |
| Legal, tax, and regulatory reserves and settlements | - | - | - | - | - | - | (26) | - | - |
| Asset impairment/loss on sale of assets | - | - | - | - | - | - | - | - | - |
| Acquisition and financing related expenses | - | - | - | - | - | - | - | - | - |
| Restructuring charges | - | - | - | (7) | - | 4 | - | - | - |
| Stock-based compensation | (5) | (13) | (3) | (9) | (5) | (2) | (4) | (4) | (1) |
| Non-GAAP Operations and support | \$296 | \$314 | \$361 | \$346 | \$367 | \$351 | \$357 | \$404 | \$433 |

Continued:

GAAP to Non-GAAP Reconciliations (Unaudited) (\$ in Millions)

| | Three Months Ended | | | | | | | | |
|---|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|
| | Mar 31 '17 | Jun 30 '17 | Sep 30 '17 | Dec 31 '17 | Mar 31 '18 | Jun 30 '18 | Sep 30 '18 | Dec 31 '18 | Mar 31 '19 |
| GAAP Sales and marketing | \$549 | \$601 | \$695 | \$679 | \$677 | \$715 | \$785 | \$974 | \$1,040 |
| Driver referrals | (59) | (49) | (53) | (38) | (32) | (31) | (35) | (38) | (35) |
| Legal, tax, and regulatory reserves and settlements | - | - | - | - | - | - | - | - | - |
| Asset impairment/loss on sale of assets | - | - | - | - | - | - | - | - | - |
| Acquisition and financing related expenses | - | - | - | - | (15) | - | - | - | - |
| Restructuring charges | - | - | - | - | - | - | - | - | - |
| Stock-based compensation | (7) | - | (1) | (1) | (3) | (1) | (2) | (3) | (1) |
| Non-GAAP Sales and marketing | \$483 | \$552 | \$641 | \$640 | \$627 | \$683 | \$748 | \$933 | \$1,004 |
| GAAP Research and development | 270 | 304 | 307 | 320 | 340 | 365 | 434 | 366 | 409 |
| Legal, tax, and regulatory reserves and settlements | - | - | - | - | - | - | - | - | - |
| Asset impairment/loss on sale of assets | - | - | - | - | - | - | - | - | - |
| Acquisition and financing related expenses | (4) | - | - | - | - | - | - | - | - |
| Restructuring charges | - | - | - | - | - | - | - | - | - |
| Stock-based compensation | (5) | (8) | (6) | (6) | (6) | (5) | (49) | (5) | (3) |
| Non-GAAP Research and development | \$261 | \$296 | \$301 | \$314 | \$334 | \$360 | \$385 | \$361 | \$406 |
| GAAP General and administrative | 286 | 410 | 614 | 953 | 429 | 638 | 460 | 555 | 423 |
| Legal, tax, and regulatory reserves and settlements | - | (33) | (120) | (287) | - | (148) | - | - | - |
| Asset impairment/loss on sale of assets | 2 | (5) | (145) | (192) | (32) | (81) | (54) | (70) | (8) |
| Acquisition and financing related expenses | - | - | - | - | - | - | - | - | - |
| Restructuring charges | - | - | - | - | - | - | - | - | - |
| Stock-based compensation | (21) | (34) | (4) | (14) | (49) | (12) | (9) | (13) | (6) |
| Non-GAAP General and administrative | \$267 | \$338 | \$345 | \$460 | \$348 | \$397 | \$397 | \$472 | \$409 |

Adjusted Net Revenue Reconciliation (Unaudited) (\$ in Millions)

| | Three Months Ended | | | | | | | | |
|---|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | Mar 31 '17 | Jun 30 '17 | Sep 30 '17 | Dec 31 '17 | Mar 31 '18 | Jun 30 '18 | Sep 30 '18 | Dec 31 '18 | Mar 31 '19 |
| Adjusted Net Revenue reconciliation: | | | | | | | | | |
| Revenue | \$1,529 | \$1,813 | \$2,149 | \$2,441 | \$2,584 | \$2,768 | \$2,944 | \$2,974 | \$3,099 |
| Deduct: | | | | | | | | | |
| Excess Driver incentives | (161) | (134) | (114) | (121) | (129) | (163) | (253) | (292) | (303) |
| Driver referrals | (59) | (49) | (53) | (38) | (32) | (31) | (35) | (38) | (35) |
| Adjusted Net Revenue | \$1,309 | \$1,630 | \$1,982 | \$2,282 | \$2,423 | \$2,574 | \$2,656 | \$2,644 | \$2,761 |

| | Three Months Ended | | | | | | | | |
|---|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | Mar 31 '17 | Jun 30 '17 | Sep 30 '17 | Dec 31 '17 | Mar 31 '18 | Jun 30 '18 | Sep 30 '18 | Dec 31 '18 | Mar 31 '19 |
| Adjusted Net Revenue Segment reconciliation: | | | | | | | | | |
| Core Platform | \$1,309 | \$1,622 | \$1,961 | \$2,244 | \$2,383 | \$2,503 | \$2,531 | \$2,507 | \$2,616 |
| Other Bets | - | 8 | 21 | 38 | 40 | 71 | 125 | 137 | 145 |
| Adjusted Net Revenue | \$1,309 | \$1,630 | \$1,982 | \$2,282 | \$2,423 | \$2,574 | \$2,656 | \$2,644 | \$2,761 |

Adjusted Net Revenue Reconciliation (Unaudited) (\$ in Millions)

| | Three Months Ended | | | | | | | | |
|---|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | Mar 31 '17 | Jun 30 '17 | Sep 30 '17 | Dec 31 '17 | Mar 31 '18 | Jun 30 '18 | Sep 30 '18 | Dec 31 '18 | Mar 31 '19 |
| Core Platform Adjusted Net Revenue reconciliation: | | | | | | | | | |
| Core Platform revenue | \$1,529 | \$1,805 | \$2,128 | \$2,403 | \$2,544 | \$2,697 | \$2,819 | \$2,837 | \$2,954 |
| Deduct: | | | | | | | | | |
| Excess Driver incentives | (161) | (134) | (114) | (121) | (129) | (163) | (253) | (292) | (303) |
| Driver referrals | (59) | (49) | (53) | (38) | (32) | (31) | (35) | (38) | (35) |
| Core Platform Adjusted Net Revenue | \$1,309 | \$1,622 | \$1,961 | \$2,244 | \$2,383 | \$2,503 | \$2,531 | \$2,507 | \$2,616 |

| | Three Months Ended | | | | | | | | |
|---|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | Mar 31 '17 | Jun 30 '17 | Sep 30 '17 | Dec 31 '17 | Mar 31 '18 | Jun 30 '18 | Sep 30 '18 | Dec 31 '18 | Mar 31 '19 |
| Ridesharing Adjusted Net Revenue reconciliation: | | | | | | | | | |
| Ridesharing revenue | \$1,354 | \$1,584 | \$1,863 | \$2,087 | \$2,180 | \$2,291 | \$2,371 | \$2,340 | \$2,376 |
| Deduct: | | | | | | | | | |
| Excess Driver incentives | (114) | (92) | (62) | (52) | (32) | (39) | (53) | (26) | (12) |
| Driver referrals | (56) | (45) | (49) | (35) | (29) | (29) | (32) | (32) | (29) |
| Ridesharing Adjusted Net Revenue | \$1,184 | \$1,447 | \$1,752 | \$2,000 | \$2,119 | \$2,223 | \$2,286 | \$2,282 | \$2,335 |

Adjusted Net Revenue Reconciliation (Unaudited) (\$ in Millions)

| | Three Months Ended | | | | | | | | |
|---|--------------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Mar 31 '17 | Jun 30 '17 | Sep 30 '17 | Dec 31 '17 | Mar 31 '18 | Jun 30 '18 | Sep 30 '18 | Dec 31 '18 | Mar 31 '19 |
| Uber Eats Adjusted Net Revenue reconciliation: | | | | | | | | | |
| Uber Eats revenue | \$83 | \$121 | \$163 | \$220 | \$283 | \$346 | \$394 | \$437 | \$536 |
| Deduct: | | | | | | | | | |
| Excess Driver incentives | (47) | (42) | (52) | (69) | (97) | (124) | (200) | (266) | (291) |
| Driver referrals | (3) | (4) | (4) | (3) | (3) | (2) | (3) | (6) | (6) |
| Uber Eats Adjusted Net Revenue | \$33 | \$75 | \$107 | \$148 | \$183 | \$220 | \$191 | \$165 | \$239 |

Adjusted EBITDA Reconciliation (Unaudited) (\$ in Millions)

| | Three Months Ended | | | | | | | | |
|--|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | Mar 31 '17 | Jun 30 '17 | Sep 30 '17 | Dec 31 '17 | Mar 31 '18 | Jun 30 '18 | Sep 30 '18 | Dec 31 '18 | Mar 31 '19 |
| Adjusted EBITDA Reconciliation: | | | | | | | | | |
| Net income (loss) attributable to Uber Technologies, Inc. | (\$927) | (\$1,050) | (\$1,413) | (\$643) | \$3,748 | (\$878) | (\$986) | (\$887) | (\$1,012) |
| Add (deduct): | | | | | | | | | |
| Net income (loss) attributable to non-controlling interest, net of tax | - | - | - | - | - | - | (8) | (2) | (4) |
| Benefit from (provision for) income taxes | 36 | 37 | 40 | (655) | 576 | 28 | 1 | (322) | 19 |
| Gain (loss) from equity method investment, net of tax | - | - | - | - | 3 | 14 | 15 | 10 | 6 |
| Interest expense | 109 | 115 | 123 | 132 | 132 | 160 | 161 | 195 | 217 |
| Other income (expense), net | (36) | (12) | 95 | (31) | (4,937) | (63) | 54 | (47) | (260) |
| Depreciation and amortization | 121 | 129 | 140 | 120 | 88 | 98 | 131 | 109 | 146 |
| Stock-based compensation expense | 38 | 55 | 14 | 30 | 63 | 20 | 64 | 25 | 11 |
| Legal, tax, and regulatory reserves and settlements | - | 33 | 120 | 287 | - | 252 | 56 | 32 | - |
| Asset impairment/loss on sale of assets | (2) | 5 | 145 | 192 | 32 | 81 | 54 | 70 | 8 |
| Acquisition and financing related expenses | 4 | - | - | - | 15 | - | - | - | - |
| Restructuring charges | - | - | - | 7 | - | (4) | - | - | - |
| Adjusted EBITDA | (\$657) | (\$688) | (\$736) | (\$561) | (\$280) | (\$292) | (\$458) | (\$817) | (\$869) |

Segment Contribution Reconciliation (Unaudited) (\$ in Millions)

| | Three Months Ended | | | | | | | | |
|---|--------------------|---------------|---------------|--------------|--------------|--------------|--------------|----------------|----------------|
| | Mar 31 '17 | Jun 30 '17 | Sep 30 '17 | Dec 31 '17 | Mar 31 '18 | Jun 30 '18 | Sep 30 '18 | Dec 31 '18 | Mar 31 '19 |
| Segment contribution profit (loss): | | | | | | | | | |
| Core Platform Contribution Profit (Loss) | (\$108) | (\$7) | (\$50) | \$198 | \$427 | \$369 | \$227 | (\$83) | (\$117) |
| Other Bets contribution loss | (4) | (8) | (11) | (17) | (20) | (28) | (43) | (61) | (71) |
| Total segment contribution profit (loss) | (\$112) | (\$15) | (\$61) | \$181 | \$407 | \$341 | \$184 | (\$144) | (\$188) |

Continued:

Segment Contribution Reconciliation (Unaudited) (\$ in Millions)

| | Three Months Ended | | | | | | | | |
|---|--------------------|----------------|------------------|------------------|----------------|----------------|----------------|------------------|------------------|
| | Mar 31 '17 | Jun 30 '17 | Sep 30 '17 | Dec 31 '17 | Mar 31 '18 | Jun 30 '18 | Sep 30 '18 | Dec 31 '18 | Mar 31 '19 |
| Segment contribution profit (loss) reconciliation: | | | | | | | | | |
| Total segment contribution profit (loss) | (\$112) | (\$15) | (\$61) | \$181 | \$407 | \$341 | \$184 | (\$144) | (\$188) |
| Add (deduct): | | | | | | | | | |
| Research and development expenses related to ATG and Other Technology Programs ⁽¹⁾ | (83) | (101) | (91) | (102) | (117) | (129) | (116) | (89) | (97) |
| Unallocated research and development and general and administrative expenses ⁽¹⁾ | (364) | (442) | (444) | (527) | (468) | (488) | (517) | (584) | (584) |
| Depreciation and amortization | (121) | (129) | (140) | (120) | (88) | (98) | (131) | (109) | (146) |
| Stock-based compensation expense | (38) | (55) | (14) | (30) | (63) | (20) | (64) | (25) | (11) |
| Legal, tax, and regulatory reserves and settlements | - | (33) | (120) | (287) | - | (252) | (56) | (32) | - |
| Asset impairment/loss on sale of assets | 2 | (5) | (145) | (192) | (32) | (81) | (54) | (70) | (8) |
| Acquisition and financing related expenses | (4) | - | - | - | (15) | - | - | - | - |
| Restructuring charges | - | - | - | (7) | - | 4 | - | - | - |
| Impact of 2018 Divested Operations ⁽¹⁾ | (98) | (130) | (140) | (113) | (102) | (16) | (9) | - | - |
| Loss from operations | (\$818) | (\$910) | (\$1,155) | (\$1,197) | (\$478) | (\$739) | (\$763) | (\$1,053) | (\$1,034) |

⁽¹⁾ Excluding stock-based compensation expense.

An aerial photograph showing a road with white lane markings, a concrete curb, and a green metal railing. The surrounding landscape is dry and hilly, with sparse green and brown vegetation. A large, dense green tree is visible in the bottom right corner.

Thank you

Uber