

February 13, 2024

Q4 & Fiscal 2023 Earnings

Supplemental Data



Forward Looking Statements & Non-GAAP Financial Measures



This presentation and the accompanying oral presentation contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements generally relate to future events or Lyft's future financial or operating performance. In some cases, you can identify forward looking statements because they contain words such as "may," "will," "should," "expects," "plans," "anticipates," "going to," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these words or other similar terms or expressions that concern Lyft's expectations, strategy, priorities, plans or intentions. Forward-looking statements in this presentation and the accompanying oral presentation include, but are not limited to, statements regarding Lyft's future financial and operating performance, including its outlook for the first quarter of 2024 and fiscal year 2024, expected trends in insurance costs and impact on Lyft's business, impact of cost-reduction initiatives, demand for Lyft's products and services and the markets in which Lyft operates, the impact of macroeconomic conditions on our business, results of operations, and the markets in which we operate, rider and driver activity, including driver supply and levels of rideshare and bike and scooter rides on the Lyft platform and future incentive levels, and litigation and regulatory matters. Lyft's expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from those projected, including the macroeconomic environment, including inflation, and the impact of these factors and other market factors on operating expenses, including insurance costs, the sufficiency of Lyft's unrestricted cash, cash equivalents, and short-term investments, as well as risks associated with the outcome of litigation and regulatory matters. The forward-looking statements contained in this presentation are also subject to other risks and uncertainties, including those more fully described in Lyft's filings with the Securities and Exchange Commission, including in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2023, and our upcoming Annual Report on Form 10-K for the year ended December 31, 2023. The forward-looking statements in this presentation are based on information available to Lyft as of the date of this presentation, and Lyft disclaims any obligation to update any forward-looking statements, except as required by law.

In addition to financial information presented in accordance with U.S. generally accepted accounting principles ("GAAP"), this presentation and the accompanying oral presentation include certain non-GAAP financial measures, including Adjusted EBITDA, Adjusted EBITDA margin as a percentage of Gross Bookings, adjusted net loss, adjusted net loss per share, non-GAAP operating expenses, and free cash flow. These non-GAAP measures are presented for supplemental informational purposes only and should not be considered a substitute for financial information presented in accordance with GAAP. These non-GAAP measures have limitations as analytical tools, and they should not be considered in isolation or as a substitute for analysis of other GAAP financial measures. A reconciliation of these measures to the most directly comparable GAAP measures is included at the end of this presentation. We have not provided the forward-looking GAAP equivalents for certain forward-looking non-GAAP measures presented in the accompanying oral presentation, or a GAAP reconciliation, as a result of the uncertainty regarding, and the potential variability of, reconciling items such as stock-based compensation expense. Accordingly, a reconciliation of these non-GAAP guidance metrics to their corresponding GAAP equivalents is not available without unreasonable effort. However, it is important to note that material changes to reconciling items could have a significant effect on future GAAP results. Lyft defines free cash flow as GAAP net cash provided by (used in) operating activities less purchases of property and equipment and scooter fleet.

This presentation and the accompanying oral presentation also contain statistical data, estimates and forecasts that are based on independent industry publications or other publicly available information, as well as other information based on our internal sources. This information involves many assumptions and limitations, and you are cautioned not to give undue weight to such information. We have not independently verified the accuracy or completeness of the information contained in the industry publications and other publicly available information. Accordingly, we make no representations as to the accuracy or completeness of that information nor do we undertake to update such information after the date of this presentation.

Results & Guidance



Year of Rebuilding Momentum

2023



Gross Bookings:
\$13.8 billion,
+14% YoY



Rides:
709 million,
+18% YoY



Riders:
highest annual
ridership in our
history

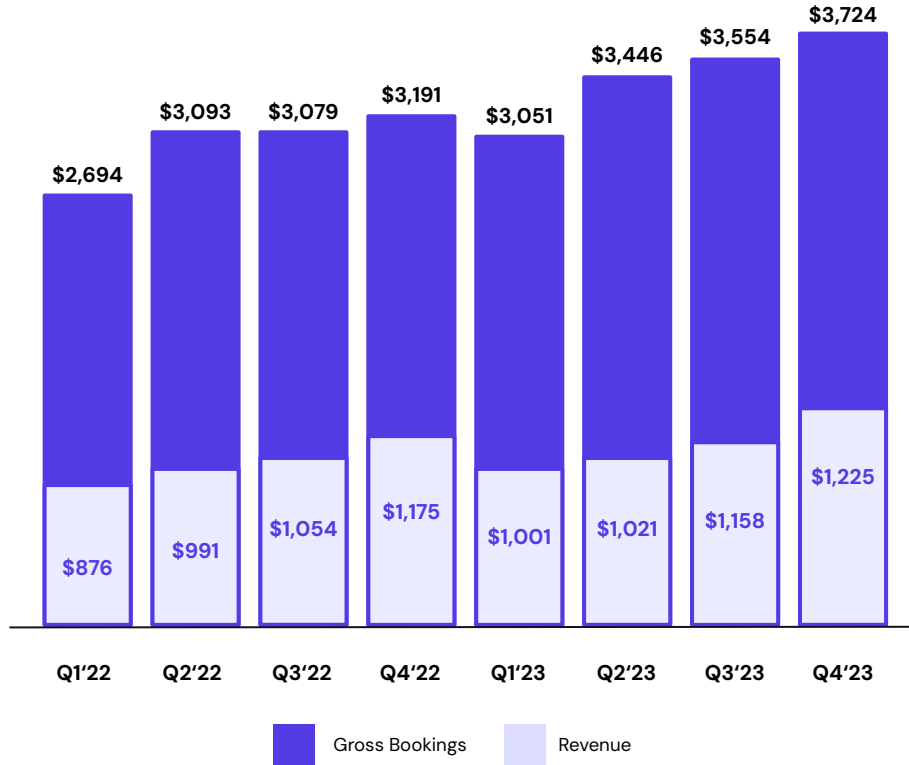


1.6% Adjusted
EBITDA margin
(% of Gross Bookings)

Note: Riders for 2023 refers to all riders who took at least one ride during the year where the Lyft Platform processed the transaction. A rider is identified by a unique phone number. If a rider has two mobile phone numbers or changed their phone number and that rider took rides using both phone numbers during the year, that person would count as two riders. If a rider has a personal and business profile tied to the same mobile phone number, that person would be considered a single rider. If a ride has been requested by an organization using our Concierge offering for the benefit of a rider, we exclude this rider in the calculation of riders unless the ride is accessible in that rider's Lyft App.

Gross Bookings

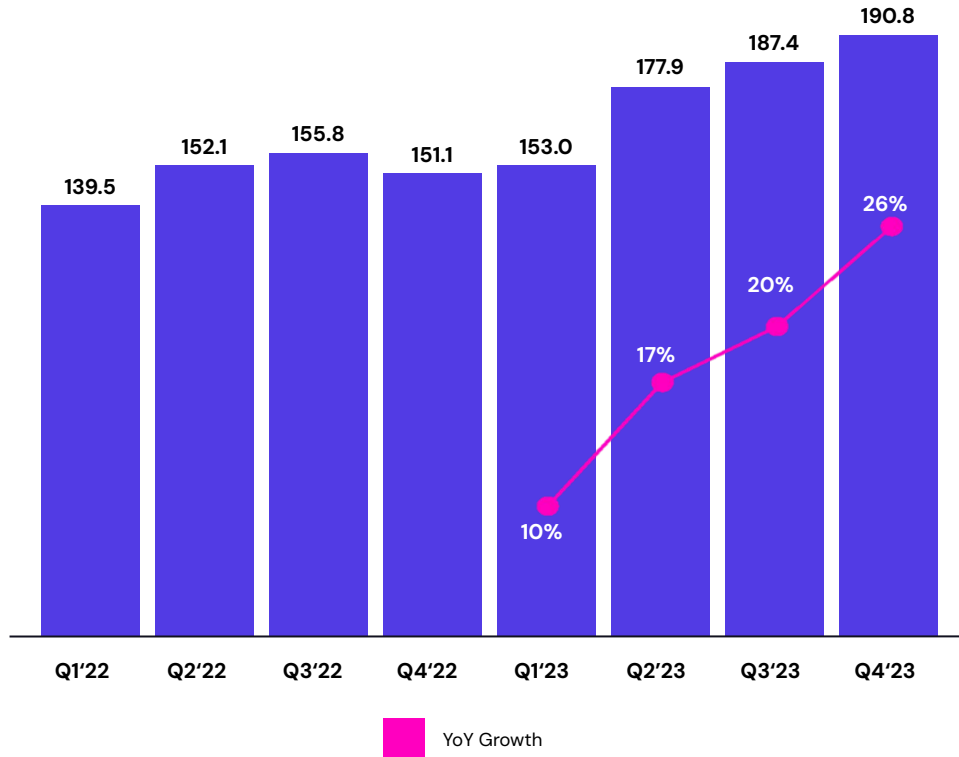
(in millions)



Q4'23 Gross Bookings: \$3.7 billion, +17% YoY

Rides

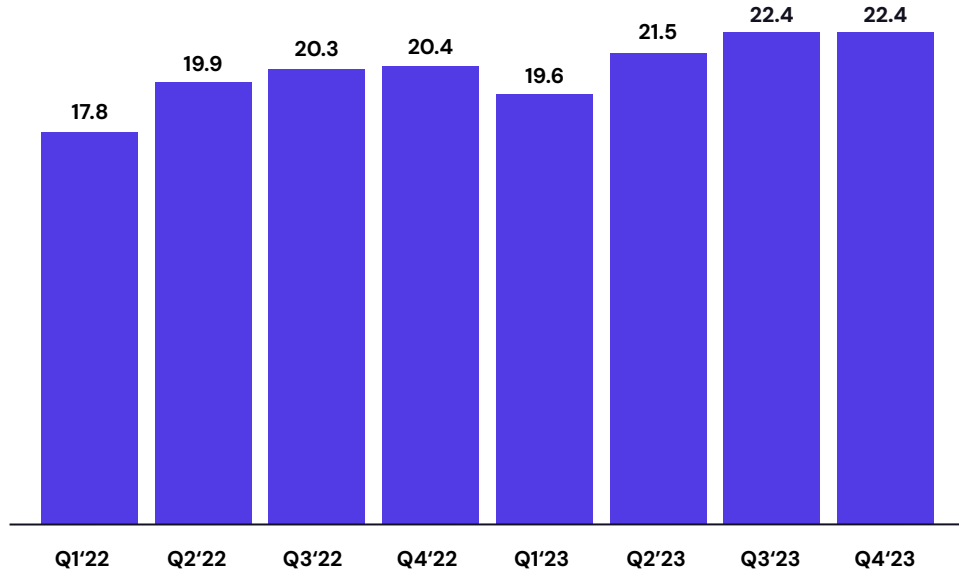
(in millions)



Q4'23 Rides:
+26% YoY,
Accelerating for the
Fourth Quarter in a Row

Active Riders

(in millions)

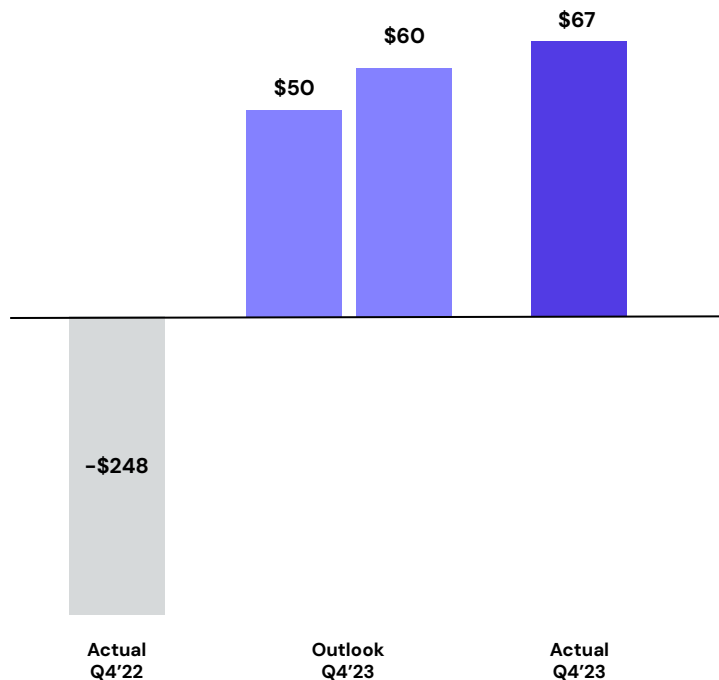


Q4'23
Active Riders:
22.4 million,
+10% YoY

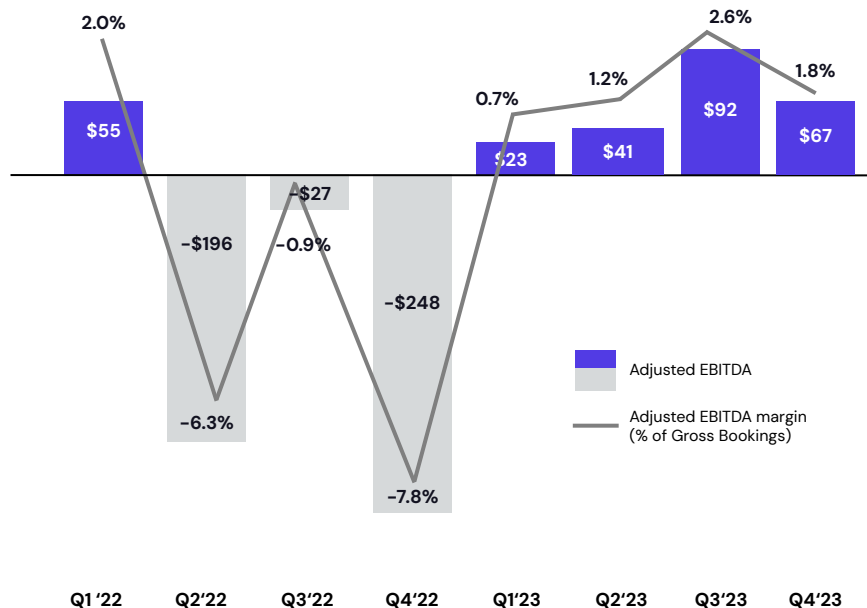
Adjusted EBITDA & Margin

(\$ in millions)

Q4'23 Adj EBITDA vs. Outlook



Adj EBITDA & margin (% of Gross Bookings)



Note:

The outlook of \$50–60 million was provided during the Q3'23 earnings call on November 8, 2023. The figures above are non-GAAP financial measures. Please see the explanation of non-GAAP measures as well as the reconciliation from GAAP to non-GAAP measures contained in the appendix to this presentation.

Q1'24 Guidance

Gross Bookings	\$3.5 – \$3.6 billion, Up 15% to 18% year-over-year
Adjusted EBITDA	\$50 – \$55 million
Adjusted EBITDA margin (% of Gross Bookings)	1.4% – 1.5%



FY'24: Directional Commentary

Based on our current levels of visibility around the business and the macroeconomic environment, for full-year 2024 we expect:

- Rides growth in the mid-teens year-over-year.
- Gross Bookings growth that is slightly faster than Rides growth year-over-year.
- Adjusted EBITDA margin expansion (calculated as a percentage of Gross Bookings) of approximately 50 basis points year-over-year.
- Given these factors, along with our plans for slightly lower capital expenditures for 2024 relative to 2023, we anticipate Lyft will generate positive Free Cash Flow for the full-year for the first time. In terms of the magnitude, we expect that roughly half of Adjusted EBITDA will convert to Free Cash Flow for full-year 2024.

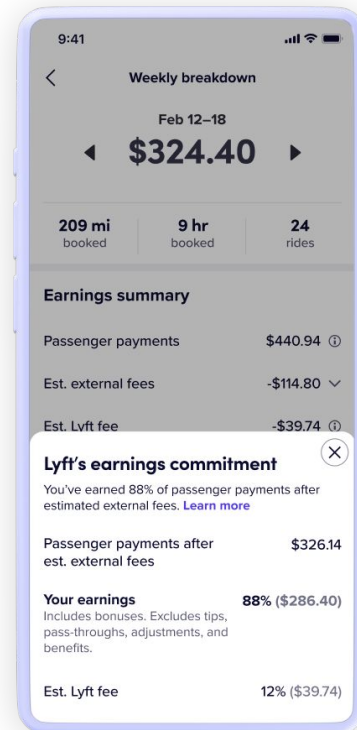
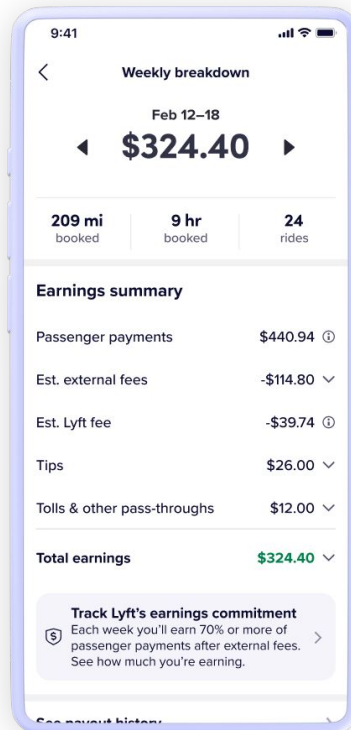
Operational Highlights



Our Driver Earnings Commitment

We announced this month our commitment to drivers on the Lyft platform that they'll earn at least 70% of rider payments each week, after external fees.

- A new earnings summary in the Lyft app shows a breakdown of where the rider fare goes.
- As a driver, if you're ever under 70% at the end of the week, you'll be paid the difference.
- Our intention is to further increase drivers' preference for Lyft and raise the bar for the industry.

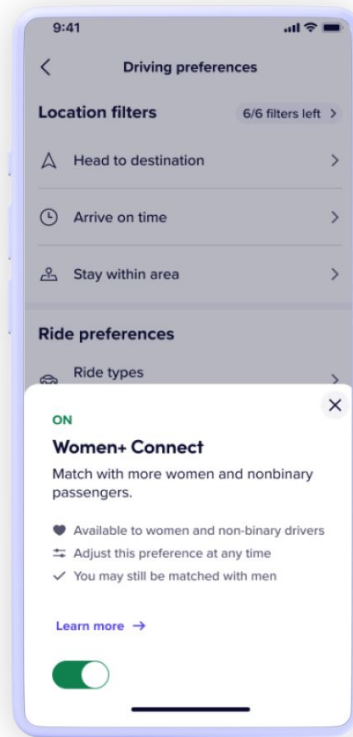
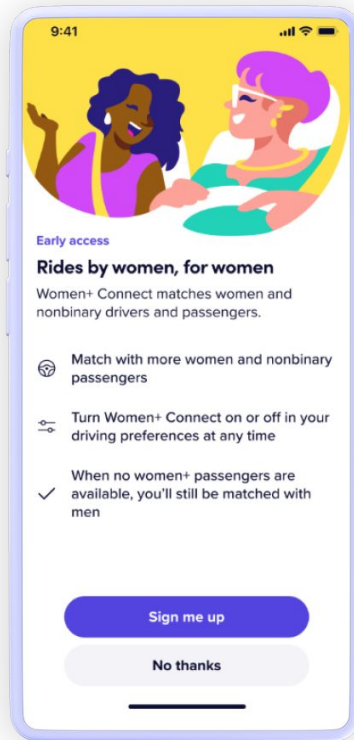


Women+ Connect Expands

This highly-requested feature prioritizes matching women and nonbinary drivers and riders. The response since the initial launch in September 2023 has been outstanding:

- 67% of eligible drivers have opted in to Women+ Connect.
- Drivers using Women+ Connect keep the feature on 99% of the time.
- Women+ Connect is one of our highest-rated driver features.
- Nearly 7 million Women+ Connect rides have been completed to-date.

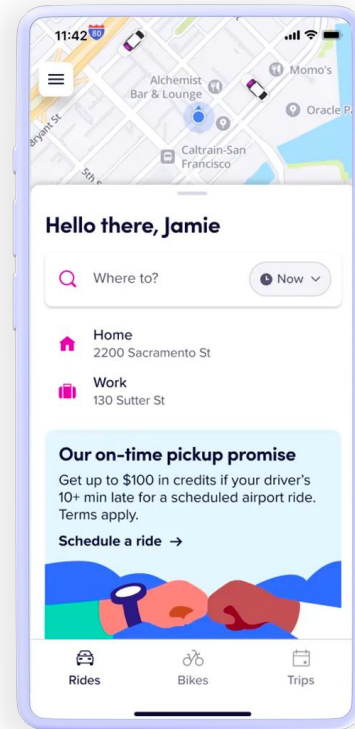
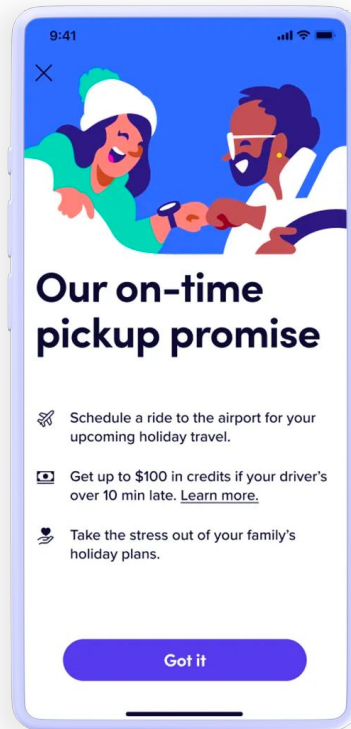
Starting today, Women+ Connect is available in all Lyft markets across the U.S.



On-Time Pickup Promise Results

In Q4 scheduled rides to the airport were covered by our on-time pickup promise in major markets – if your driver wasn't there within 10 minutes of your scheduled pick-up time, you'd be compensated up to \$100 in Lyft Credits.

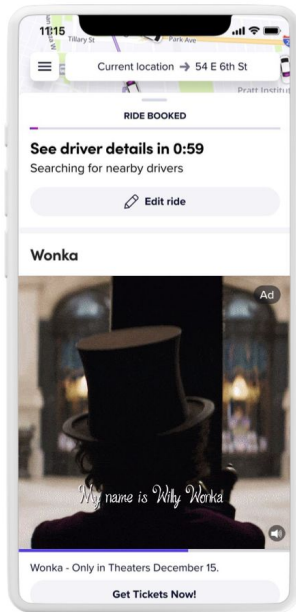
- 98% of these rides were on-time – with this level of reliability reflecting our focus on operational excellence.
- Overall, scheduled airport drop-offs in Q4 were an all-time high.



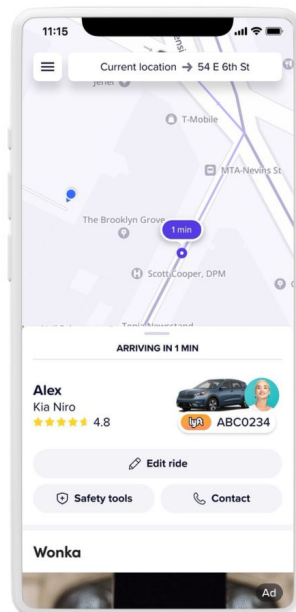
Lyft Media: Launched Video Ads in Q4

In Q4 we partnered with Warner Brothers to promote Wonka using our in-app video ads.

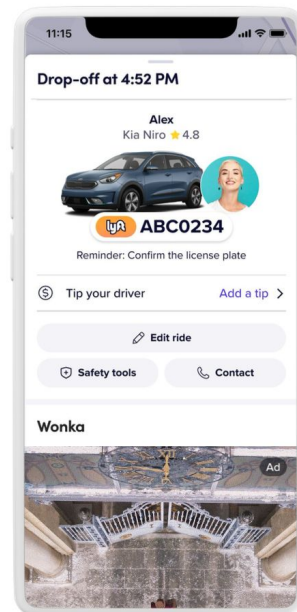
Additional partners included: BetMGM, Universal Pictures, and HubSpot.



WAIT



MATCH REVEAL



IN-RIDE

Financial Results: Reconciliations from GAAP to Non-GAAP and Trended Financial Statements



Historical Financial and Operational Results

	Fiscal 2022					Fiscal 2023				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
<i>(in millions, except for percentages)</i>										
Active Riders	17.8	19.9	20.3	20.4		19.6	21.5	22.4	22.4	
Rides	139.5	152.1	155.8	151.1	598.5	153.0	177.9	187.4	190.8	709.0
Gross Bookings	\$ 2,694.2	\$ 3,092.9	\$ 3,079.2	\$ 3,191.0	\$ 12,057.3	\$ 3,050.7	\$ 3,446.0	\$ 3,554.1	\$ 3,724.3	\$ 13,775.2
Revenue	\$ 875.6	\$ 990.7	\$ 1,053.8	\$ 1,175.0	\$ 4,095.1	\$ 1,000.5	\$ 1,020.9	\$ 1,157.6	\$ 1,224.6	\$ 4,403.6
Net loss	\$ (196.9)	\$ (377.2)	\$ (422.2)	\$ (588.1)	\$ (1,584.5)	\$ (187.6)	\$ (114.3)	\$ (12.1)	\$ (26.3)	\$ (340.3)
Net loss as a % of Gross Bookings	(7.3%)	(12.2%)	(13.7%)	(18.4%)	(13.1%)	(6.2%)	(3.3%)	(0.3%)	(0.7%)	(2.5%)
Adjusted EBITDA	\$ 54.8	\$ (196.3)	\$ (26.7)	\$ (248.3)	\$ (416.5)	\$ 22.7	\$ 41.0	\$ 92.0	\$ 66.6	\$ 222.4
Adjusted EBITDA margin (calculated as a % of Gross Bookings)	2.0%	(6.3%)	(0.9%)	(7.8%)	(3.5%)	0.7%	1.2%	2.6%	1.8%	1.6%
Adjusted Net Income (Loss)	\$ 24.6	\$ (229.1)	\$ (56.1)	\$ (270.8)	\$ (531.4)	\$ 27.7	\$ 59.5	\$ 92.3	\$ 71.1	\$ 250.7
Free cash flow	\$ (182.6)	\$ (48.2)	\$ (55.3)	\$ (66.2)	\$ (352.3)	\$ (120.8)	\$ (112.2)	\$ (30.0)	\$ 14.9	\$ (248.1)

Note: Due to rounding, numbers presented may not add up precisely to the totals provided.

Condensed Consolidated Balance Sheet

(\$ in millions)

	Fiscal 2022				Fiscal 2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Assets								
Current assets:								
Cash and cash equivalents	\$ 214.9	\$ 239.3	\$ 143.7	\$ 281.1	\$ 509.6	\$ 638.4	\$ 590.5	\$ 558.6
Short-term investments	2,021.7	1,567.7	1,639.7	1,515.7	1,245.2	1,059.7	1,076.1	1,126.5
Prepaid expenses and other current assets	699.0	652.4	689.3	786.1	792.7	781.2	833.6	892.2
Total current assets	2,935.5	2,459.5	2,472.7	2,582.9	2,547.5	2,479.3	2,500.2	2,577.4
Restricted cash and cash equivalents	67.2	102.1	167.2	109.4	228.5	365.8	258.8	211.8
Restricted investments	880.9	1,090.8	1,004.6	1,027.5	835.8	632.5	767.0	837.3
Other investments	70.2	155.7	26.3	26.4	26.5	39.9	39.3	39.9
Property and equipment, net	313.7	381.6	372.7	313.4	424.4	472.4	476.8	465.8
Operating lease right of use assets	213.1	201.2	190.7	135.2	110.0	105.8	100.5	98.2
Intangible assets, net	48.4	89.2	81.0	76.2	71.7	68.3	62.5	59.5
Goodwill	180.5	262.2	261.7	261.6	262.3	260.8	255.7	257.8
Other assets	58.9	15.3	23.1	23.9	22.6	21.4	17.3	16.7
Total Assets	\$ 4,768.5	\$ 4,757.5	\$ 4,600.2	\$ 4,556.4	\$ 4,529.5	\$ 4,446.2	\$ 4,478.2	\$ 4,564.5

Note: Due to rounding, numbers presented may not add up precisely to the totals provided.

Condensed Consolidated Balance Sheet (cont.)

(\$ in millions)

	Fiscal 2022				Fiscal 2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Liabilities and Stockholders' Equity								
Current liabilities:								
Accounts payable	\$ 95.6	\$ 100.0	\$ 90.1	\$ 107.8	\$ 103.3	\$ 62.2	\$ 56.7	\$ 72.3
Insurance reserves	1,065.9	1,234.9	1,265.7	1,417.3	1,353.7	1,309.5	1,322.8	1,337.9
Accrued and other current liabilities	1,364.0	1,348.4	1,382.6	1,561.6	1,636.8	1,606.6	1,527.0	1,508.9
Operating lease liabilities – current	51.7	48.7	46.4	45.8	41.7	42.1	42.3	42.6
Total current liabilities	2,577.2	2,731.9	2,784.8	3,132.6	3,135.4	3,020.4	2,948.9	2,961.6
Operating lease liabilities	200.0	189.0	179.1	176.4	161.8	154.4	141.9	134.1
Long-term debt, net of current portion	787.4	808.0	814.7	803.2	793.4	808.1	833.8	839.4
Other liabilities	45.9	61.4	56.0	55.6	56.8	76.3	85.3	87.9
Total Liabilities	\$ 3,610.5	\$ 3,790.3	\$ 3,834.7	\$ 4,167.8	\$ 4,147.5	\$ 4,059.2	\$ 4,009.9	\$ 4,022.9
Stockholders' equity								
Preferred stock	–	–	–	–	–	–	–	–
Common stock	–	–	–	–	–	–	–	–
Additional paid in capital	9,721.2	9,908.5	10,127.5	10,335.0	10,514.5	10,633.4	10,732.2	10,827.4
Accumulated other comprehensive income (loss)	(10.2)	(11.0)	(9.5)	(5.8)	(4.3)	(3.8)	(9.3)	(4.9)
Accumulated deficit	(8,553.0)	(8,930.3)	(9,352.5)	(9,940.6)	(10,128.2)	(10,242.5)	(10,254.6)	(10,280.9)
Total stockholders' equity	1,158.0	967.3	765.5	388.7	382.0	387.0	468.3	541.5
Total liabilities and stockholders' equity	\$ 4,768.5	\$ 4,757.5	\$ 4,600.2	\$ 4,556.4	\$ 4,529.5	\$ 4,446.2	\$ 4,478.2	\$ 4,564.5

Note: Due to rounding, numbers presented may not add up precisely to the totals provided.

Condensed Consolidated Statement of Operations

(\$ in millions, except per share items)

	Fiscal 2022					Fiscal 2023				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Revenue	\$ 875.6	\$ 990.7	\$ 1,053.8	\$ 1,175.0	\$ 4,095.1	\$ 1,000.5	\$ 1,020.9	\$ 1,157.6	\$ 1,224.6	\$ 4,403.6
Cost and expenses										
Cost of revenue	440.3	650.4	570.7	774.4	2,435.7	549.0	606.6	644.5	743.9	2,544.0
Operations and support	98.6	105.3	119.2	120.7	443.8	98.9	107.6	118.8	101.9	427.2
Research and development	192.8	201.8	227.7	234.6	856.8	196.9	154.6	109.2	95.2	555.9
Sales and marketing	126.3	140.8	133.7	130.7	531.5	115.9	109.2	129.9	125.9	481.0
General and administrative	216.9	265.7	292.9	510.6	1,286.2	256.5	201.4	195.3	217.9	871.1
Total costs and expenses	1,074.9	1,363.9	1,344.2	1,771.0	5,554.1	1,217.3	1,179.4	1,197.7	1,284.7	4,879.2
Loss from operations	\$ (199.3)	\$ (373.2)	\$ (290.4)	\$ (596.0)	\$ (1,458.9)	\$ (216.8)	\$ (158.5)	\$ (40.2)	\$ (60.2)	\$ (475.6)
Interest expense	(4.5)	(5.0)	(5.0)	(5.2)	(19.7)	(5.4)	(6.2)	(6.2)	(8.4)	(26.2)
Other income (expense), net ⁽¹⁾	9.8	1.0	(126.2)	15.5	(100.0)	37.2	53.1	34.4	45.4	170.1
Loss before income taxes	(194.1)	(377.2)	(421.6)	(585.8)	(1,578.6)	(185.0)	(111.6)	(12.0)	(23.1)	(331.7)
Provision for (benefit from) income taxes	2.8	0.1	0.6	2.4	5.9	2.7	2.7	0.1	3.2	8.6
Net loss	\$ (196.9)	\$ (377.2)	\$ (422.2)	\$ (588.1)	\$ (1,584.5)	\$ (187.6)	\$ (114.3)	\$ (12.1)	\$ (26.3)	\$ (340.3)
Net loss per share, basic and diluted	\$ (0.57)	\$ (1.08)	\$ (1.18)	\$ (1.61)	\$ (4.47)	\$ (0.50)	\$ (0.30)	\$ (0.03)	\$ (0.07)	\$ (0.88)
Weighted-average shares used to compute net loss per share, basic and diluted	346.6	350.5	356.5	365.1	354.7	373.7	381.9	389.3	396.1	385.3

(1) Other income (expense), net includes a benefit from a pre-tax gain from \$135.7 million in impairment charges related to the wind down of an equity investee in the third quarter of 2022.
Note: Due to rounding, numbers presented may not add up precisely to the totals provided.

Condensed Consolidated Statement of Cash Flows

(\$ in millions)

	Fiscal 2022					Fiscal 2023				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Cash flows from operating activities										
Net loss	\$ (196.9)	\$ (377.2)	\$ (422.2)	\$ (588.1)	\$ (1,584.5)	\$ (187.6)	\$ (114.3)	\$ (12.1)	\$ (26.3)	\$ (340.3)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:										
Depreciation and amortization	31.8	29.1	35.9	58.0	154.8	27.2	28.6	29.5	31.2	116.5
Stock-based compensation	153.7	176.6	221.0	199.4	750.8	180.4	113.9	98.5	91.7	484.5
Amortization of premium on marketable securities	1.1	0.8	0.6	0.4	3.0	0.1	-	-	-	0.1
Accretion of discount on marketable securities	(1.2)	(2.5)	(7.1)	(12.5)	(23.2)	(13.6)	(14.8)	(18.2)	(21.5)	(68.1)
Amortization of debt discount and issuance costs	0.7	0.7	0.7	0.7	2.8	0.7	0.7	0.8	0.8	2.9
Loss (gain) on sale and disposal of assets, net	(13.7)	(18.1)	(6.7)	(22.1)	(60.7)	(7.6)	(1.3)	(0.6)	(1.8)	(11.3)
Impairment of non-marketable equity security	-	-	135.7	-	135.7	-	-	-	-	-
Other	1.8	(1.5)	16.6	6.7	23.6	3.5	(11.9)	10.6	(6.4)	(4.3)
Changes in operating assets and liabilities:										
Prepaid expenses and other assets	(187.9)	63.4	(70.1)	(81.3)	(275.9)	(1.1)	20.1	(54.3)	(51.6)	(86.9)
Operating lease right-of-use assets	13.5	13.6	12.6	56.6	96.3	19.0	(1.3)	4.1	(1.7)	20.0
Accounts payable	(33.9)	(1.9)	(9.0)	17.6	(27.2)	(4.3)	(45.1)	(3.6)	11.9	(41.1)
Insurance reserves	(2.7)	169.0	30.8	151.6	348.7	(63.6)	(44.2)	13.3	15.1	(79.5)
Accrued and other liabilities	96.2	(62.7)	46.0	182.8	262.4	(15.3)	(3.8)	(58.8)	2.3	(75.6)
Lease liabilities	(14.7)	(14.5)	(11.0)	(3.5)	(43.8)	(11.7)	3.3	(6.9)	(0.1)	(15.3)
Net cash provided by (used in) operating activities	\$ (152.3)	\$ (25.2)	\$ (26.2)	\$ (33.6)	\$ (237.3)	\$ (74.0)	\$ (70.0)	\$ 2.3	\$ 43.5	\$ (98.2)

Note: Due to rounding, numbers presented may not add up precisely to the totals provided.

Condensed Consolidated Statement of Cash Flows (cont.)

(\$ in millions)

	Fiscal 2022					Fiscal 2023				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Cash flows from investing activities										
Purchases of marketable securities	\$ (661.7)	\$ (600.6)	\$ (1,408.3)	\$ (1,378.9)	\$ (4,049.5)	\$ (598.6)	\$ (594.0)	\$ (1,161.9)	\$ (934.1)	\$ (3,288.7)
Purchases of term deposits	-	(10.0)	-	(3.5)	(13.6)	-	-	-	(3.5)	(3.5)
Proceeds from sales of marketable securities	202.2	155.5	143.3	175.7	676.9	223.1	71.0	51.3	107.0	452.5
Proceeds from maturities of marketable securities	224.9	488.7	1,290.6	1,304.4	3,308.7	846.4	926.5	978.6	729.5	3,481.0
Proceeds from maturities of term deposits	175.0	205.0	-	15.0	395.1	5.0	-	-	3.5	8.5
Purchases of property and equipment and scooter fleet	(30.3)	(23.0)	(29.1)	(32.6)	(115.0)	(46.8)	(42.2)	(32.3)	(28.6)	(149.8)
Cash paid for acquisitions, net of cash acquired	-	(146.3)	-	-	(146.3)	-	1.6	-	-	1.6
Sale of property and equipment	15.7	28.0	32.8	53.3	129.8	20.3	28.6	30.2	13.6	92.6
Other	-	-	-	-	-	-	-	-	5.5	5.5
Net cash provided by (used in) investing activities	\$ (74.2)	\$ 97.4	\$ 29.4	\$ 133.5	\$ 186.0	\$ 449.4	\$ 391.5	\$ (134.1)	\$ (107.0)	\$ 599.8
Cash flows from financing activities										
Repayment of loans	(12.3)	(14.4)	(25.3)	(15.7)	(67.6)	(21.1)	(27.3)	(12.1)	(12.0)	(72.5)
Proceeds from exercise of stock options and other common stock issuances	0.1	12.3	-	9.3	21.7	0.3	5.6	0.8	4.3	11.0
Taxes paid related to net share settlement of equity awards	(1.8)	(1.7)	(2.1)	(1.1)	(6.7)	(1.2)	(0.7)	(0.4)	(0.8)	(3.0)
Principal payments on finance lease obligations	(8.0)	(7.7)	(6.0)	(13.1)	(34.8)	(5.7)	(19.1)	(11.1)	(7.5)	(43.5)
Contingent consideration paid	-	-	-	-	-	-	(14.1)	-	-	(14.1)
Net cash provided by (used in) financing activities	\$ (22.0)	\$ (11.6)	\$ (33.3)	\$ (20.6)	\$ (87.5)	\$ (27.7)	\$ (55.6)	\$ (22.7)	\$ (16.0)	\$ (122.1)

Note: Due to rounding, numbers presented may not add up precisely to the totals provided.

Condensed Consolidated Statement of Cash Flows (cont.)

(\$ in millions)

	Fiscal 2022					Fiscal 2023				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Net cash provided by (used in) operating activities	\$ (152.3)	\$ (25.2)	\$ (26.2)	\$ (33.6)	\$ (237.3)	\$ (74.0)	\$ (70.0)	\$ 2.3	\$ 43.5	\$ (98.2)
Net cash provided by (used in) investing activities	(74.2)	97.4	29.4	133.5	186.0	449.4	391.5	(134.1)	(107.0)	599.8
Net cash provided by (used in) financing activities	(22.0)	(11.6)	(33.3)	(20.6)	(87.5)	(27.7)	(55.6)	(22.7)	(16.0)	(122.1)
Effect of foreign exchange on cash, cash equivalents and restricted cash and cash equivalents	\$ 0.1	\$ (0.2)	\$ (0.7)	\$ 0.1	\$ (0.6)	\$ –	\$ 0.3	\$ (0.4)	\$ 0.6	\$ 0.5
Net increase (decrease) in cash and cash equivalents and restricted cash and cash equivalents	(248.5)	60.4	(30.7)	79.5	(139.4)	347.6	266.2	(154.9)	(78.9)	380.0
Cash and cash equivalents and restricted cash and cash equivalents										
Beginning of period	531.2	282.7	343.1	312.3	531.2	391.8	739.4	1,005.6	850.7	391.8
End of period	\$ 282.7	\$ 343.1	\$ 312.3	\$ 391.8	\$ 391.8	\$ 739.4	\$ 1,005.6	\$ 850.7	\$ 771.8	\$ 771.8
Reconciliation of cash, cash equivalents and restricted cash and cash equivalents to the condensed consolidated balance sheets										
Cash and cash equivalents	214.9	239.3	143.7	281.1	281.1	509.6	638.4	590.5	558.6	558.6
Restricted cash and cash equivalents	67.2	102.1	167.2	109.4	109.4	228.5	365.8	258.8	211.8	211.8
Restricted cash, incl. in prepaid expenses and other current assets	0.7	1.7	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Total cash, cash equivalents and restricted cash and cash equivalents	\$ 282.7	\$ 343.1	\$ 312.3	\$ 391.8	\$ 391.8	\$ 739.4	\$ 1,005.6	\$ 850.7	\$ 771.8	\$ 771.8

Note: Due to rounding, numbers presented may not add up precisely to the totals provided.

Non-GAAP Condensed Consolidated Statement of Operations

(\$ in millions, except per share items)

	Fiscal 2022					Fiscal 2023				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Revenue	\$ 875.6	\$ 990.7	\$ 1,053.8	\$ 1,175.0	\$ 4,095.1	\$ 1,000.5	\$ 1,020.9	\$ 1,157.6	\$ 1,224.6	\$ 4,403.6
Cost of revenue	(373.1)	(675.7)	(556.3)	(760.3)	(2,365.4)	(535.4)	(594.5)	(637.6)	(736.1)	(2,503.7)
Operating expenses										
Operations and support	(92.4)	(98.6)	(111.6)	(95.1)	(397.8)	(79.6)	(94.4)	(115.7)	(98.8)	(388.6)
Research and development	(102.7)	(105.7)	(107.7)	(103.5)	(419.6)	(96.2)	(81.7)	(66.5)	(62.8)	(307.2)
Sales and marketing	(114.8)	(128.3)	(118.7)	(114.4)	(476.2)	(103.7)	(95.8)	(123.9)	(121.4)	(444.9)
General and administrative	(166.6)	(203.7)	(216.9)	(379.0)	(966.2)	(185.6)	(138.0)	(148.3)	(167.1)	(639.1)
Total costs and expenses	(849.6)	(1,211.9)	(1,111.3)	(1,452.2)	(4,625.1)	(1,000.6)	(1,004.4)	(1,092.1)	(1,186.3)	(4,283.4)
Non-GAAP income (loss) from operations	\$ 25.9	\$ (221.2)	\$ (57.5)	\$ (277.2)	\$ (529.9)	\$ (0.1)	\$ 16.5	\$ 65.5	\$ 38.3	\$ 120.2
Interest expense	(4.5)	(5.0)	(5.0)	(5.2)	(19.7)	(5.4)	(6.2)	(6.2)	(8.4)	(26.2)
Non-GAAP other income (expense), net ¹	6.0	(2.9)	7.0	14.0	24.1	35.9	51.8	33.2	44.3	165.3
Non-GAAP income (loss) before income taxes	27.4	(229.1)	(55.5)	(268.4)	(525.5)	30.4	62.1	92.5	74.2	259.3
Provision for (benefit from) income taxes	2.8	0.1	0.6	2.4	5.9	2.7	2.7	0.1	3.2	8.6
Adjusted net income (loss)	\$ 24.6	\$ (229.1)	\$ (56.1)	\$ (270.8)	\$ (531.4)	\$ 27.7	\$ 59.5	\$ 92.3	\$ 71.1	\$ 250.7
Adjusted net income (loss) per share, basic	\$ 0.07	\$ (0.65)	\$ (0.16)	\$ (0.74)	\$ (1.50)	\$ 0.07	\$ 0.16	\$ 0.24	\$ 0.18	\$ 0.65
Weighted-average shares used to compute adjusted net income (loss) per share, basic	346.6	350.5	356.5	365.1	354.7	373.7	381.9	389.3	396.1	385.3

(1) Non-GAAP other income (expense), net excludes (i) sublease income, which is presented as a contra-expense to the related lease rent expense within operating expenses for non-GAAP purposes, and (ii) impairment charges related to the wind down of an equity investee in the third quarter of 2022.

Note: Due to rounding, numbers presented may not add up precisely to the totals provided.

GAAP to Non-GAAP Reconciliations

(\$ in millions)

	Fiscal 2022					Fiscal 2023				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
<u>Non-GAAP Operating Expenses</u>										
GAAP Cost of Revenue ¹	\$ (440.3)	\$ (650.4)	\$ (570.7)	\$ (774.4)	\$ (2,435.7)	\$ (549.0)	\$ (606.6)	\$ (644.5)	\$ (743.9)	\$ (2,544.0)
Adjusted to exclude the following (as related to cost of revenue):										
Amortization of intangible assets	1.2	1.2	1.2	1.2	5.0	1.2	1.2	1.2	1.2	5.0
Stock-based compensation expense	9.9	10.1	13.0	11.1	44.1	10.8	7.5	5.6	6.3	30.2
Payroll tax expense related to stock-based compensation	0.8	0.2	0.2	0.1	1.2	0.4	0.2	0.1	0.1	0.9
Net amount from claims ceded under the Reinsurance Agreement ¹	55.3	(36.8)	-	-	18.5	-	-	-	-	-
Sublease income ²	-	-	-	-	-	-	-	-	-	-
Restructuring charges ³	-	-	-	1.6	1.6	1.1	3.1	-	-	4.3
Non-GAAP Cost of Revenue	\$ (373.1)	\$ (675.7)	\$ (556.3)	\$ (760.3)	\$ (2,365.4)	\$ (535.4)	\$ (594.5)	\$ (637.6)	\$ (736.1)	\$ (2,503.7)

- (1) Reflects the net amount recognized on the statement of operations associated with claims ceded under the Reinsurance agreement, including any losses related to the deferral of gains on the statement of operations and any benefit from the amortization of the deferred gain in the same period. In the second quarter of 2022, we recorded a \$36.8 million gain under cost of revenue on the condensed consolidated statement of operations related to a transaction which effectively commuted and settled the Reinsurance Agreement.
- (2) For the GAAP income statement, sublease income is included as other income while the related lease rent expense is included in its respective operating expense line item. For non-GAAP purposes, sublease income is presented as a contra-expense to the related lease rent expense. There has been no sublease income allocated to cost of revenue through December 31, 2023.
- (3) Refer to prior period supplemental data for a breakdown of restructuring charges for the first and second quarters of 2023 and the fourth quarter of 2022.
- Note: Due to rounding, numbers presented may not add up precisely to the totals provided.

GAAP to Non-GAAP Reconciliations (cont.)

(\$ in millions)

	Fiscal 2022					Fiscal 2023				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Non-GAAP Operating Expenses⁽¹⁾										
GAAP Operations and Support	\$ (98.6)	\$ (105.3)	\$ (119.2)	\$ (120.7)	\$ (443.8)	\$ (98.9)	\$ (107.6)	\$ (118.8)	\$ (101.9)	\$ (427.2)
Amortization of intangible assets	-	-	-	-	-	-	-	-	-	-
Stock-based compensation expense	5.6	6.3	7.1	6.4	25.4	5.9	4.0	2.8	2.7	15.5
Payroll tax expense related to stock-based compensation	0.4	0.1	0.2	0.1	0.8	0.3	0.1	0.1	0.1	0.6
Sublease income ¹	0.2	0.3	0.3	0.4	1.1	0.2	0.2	0.1	0.2	0.7
Restructuring charges	-	-	-	18.7	18.7	12.9	9.0	-	-	21.9
Non-GAAP Operations and Support	\$ (92.4)	\$ (98.6)	\$ (111.6)	\$ (95.1)	\$ (397.8)	\$ (79.6)	\$ (94.4)	\$ (115.7)	\$ (98.8)	\$ (388.6)
GAAP Research and Development	\$ (192.8)	\$ (201.8)	\$ (227.7)	\$ (234.6)	\$ (856.8)	\$ (196.9)	\$ (154.6)	\$ (109.2)	\$ (95.2)	\$ (555.9)
Amortization of intangible assets	-	-	-	0.1	0.2	-	-	-	0.1	0.2
Stock-based compensation expense	80.8	91.1	116.2	103.9	392.0	93.5	49.4	40.7	30.6	214.2
Payroll tax expense related to stock-based compensation	5.7	1.4	1.5	1.0	9.6	3.6	1.6	0.9	0.8	6.8
Sublease income ¹	3.6	3.6	2.3	1.1	10.5	1.1	1.1	1.1	0.9	4.2
Restructuring charges	-	-	-	25.0	25.0	2.6	20.9	-	-	23.4
Non-GAAP Research and Development	\$ (102.7)	\$ (105.7)	\$ (107.7)	\$ (103.5)	\$ (419.6)	\$ (96.2)	\$ (81.7)	\$ (66.5)	\$ (62.8)	\$ (307.2)

(1) For the GAAP income statement, sublease income is included as other income while the related lease rent expense is included in its respective operating expense line item. For non-GAAP purposes, sublease income is presented as a contra-expense to the related lease rent expense.

Note: Due to rounding, numbers presented may not add up precisely to the totals provided.

GAAP to Non-GAAP Reconciliations (cont.)

(\$ in millions)

	Fiscal 2022					Fiscal 2023				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Non-GAAP Operating Expenses⁽¹⁾										
GAAP Sales and Marketing	\$ (126.3)	\$ (140.8)	\$ (133.7)	\$ (130.7)	\$ (531.5)	\$ (115.9)	\$ (109.2)	\$ (129.9)	\$ (125.9)	\$ (481.0)
Amortization of intangible assets	0.3	0.3	0.3	0.2	1.1	0.1	0.1	0.1	0.1	0.3
Stock-based compensation expense	10.6	12.0	14.4	12.8	49.9	11.7	8.0	5.7	4.3	29.7
Payroll tax expense related to stock-based compensation	0.6	0.2	0.3	0.1	1.2	0.4	0.2	0.2	0.1	1.0
Sublease income ¹	-	-	-	-	-	-	-	-	-	-
Restructuring charges	-	-	-	3.1	3.1	-	5.1	-	-	5.1
Non-GAAP Sales and Marketing	\$ (114.8)	\$ (128.3)	\$ (118.7)	\$ (114.4)	\$ (476.2)	\$ (103.7)	\$ (95.8)	\$ (123.9)	\$ (121.4)	\$ (444.9)
GAAP General and Administrative	\$ (216.9)	\$ (265.7)	\$ (292.9)	\$ (510.6)	\$ (1,286.2)	\$ (256.5)	\$ (201.4)	\$ (195.3)	\$ (217.9)	\$ (871.1)
Amortization of intangible assets	1.5	3.0	3.8	3.9	12.2	3.2	2.8	2.7	2.6	11.3
Stock-based compensation expense	46.9	57.1	70.2	65.1	239.3	58.5	45.1	43.8	47.7	195.1
Payroll tax expense related to stock-based compensation	1.9	0.6	1.0	0.6	4.1	1.5	0.6	0.6	0.5	3.2
Sublease income ¹	-	-	-	-	-	-	-	-	-	-
Costs related to acquisitions and divestitures	-	1.4	0.9	-	2.3	-	-	-	-	-
Restructuring charges	-	-	-	62.1	62.1	7.7	14.8	-	-	22.5
Non-GAAP General and Administrative	\$ (166.6)	\$ (203.7)	\$ (216.9)	\$ (379.0)	\$ (966.2)	\$ (185.6)	\$ (138.0)	\$ (148.3)	\$ (167.1)	\$ (639.1)

(1) For the GAAP income statement, sublease income is included as other income while the related lease rent expense is included in its respective operating expense line item. For non-GAAP purposes, sublease income is presented as a contra-expense to the related lease rent expense. There has been no sublease income allocated to sales and marketing or general and administrative expenses through December 31, 2023.

Note: Due to rounding, numbers presented may not add up precisely to the totals provided.

GAAP to Non-GAAP Reconciliations (cont.)

(\$ in millions)

	Fiscal 2022					Fiscal 2023				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
GAAP Total Costs and Expenses (excludes COR)	\$ (634.6)	\$ (713.6)	\$ (773.5)	\$ (996.6)	\$ (3,118.3)	\$ (668.3)	\$ (572.8)	\$ (553.2)	\$ (540.9)	\$ (2,335.2)
Amortization of intangible assets	1.8	3.3	4.1	4.2	13.5	3.3	2.9	2.8	2.9	11.9
Stock-based compensation expense	143.9	166.5	207.9	188.2	706.6	169.6	106.4	93.0	85.3	454.4
Payroll tax expense related to stock-based compensation	8.6	2.3	3.0	1.8	15.7	5.8	2.5	1.8	1.5	11.6
Sublease income ²	3.8	3.9	2.6	1.5	11.6	1.3	1.3	1.2	1.1	4.9
Costs related to acquisitions and divestitures	-	1.4	0.9	-	2.3	-	-	-	-	-
Restructuring charges	-	-	-	108.9	108.9	23.1	49.8	-	-	72.9
Non-GAAP Total Costs and Expenses (excludes COR)	\$ (476.5)	\$ (536.2)	\$ (555.0)	\$ (692.0)	\$ (2,259.7)	\$ (465.2)	\$ (409.9)	\$ (454.5)	\$ (450.1)	\$ (1,779.7)
GAAP Loss from Operations	\$ (199.3)	\$ (373.2)	\$ (290.4)	\$ (596.0)	\$ (1,458.9)	\$ (216.8)	\$ (158.5)	\$ (40.2)	\$ (60.2)	\$ (475.6)
Amortization of intangible assets	3.1	4.5	5.4	5.5	18.4	4.5	4.2	4.0	4.1	16.8
Stock-based compensation expense	153.7	176.6	221.0	199.4	750.8	180.4	113.9	98.5	91.7	484.5
Payroll tax expense related to stock-based compensation	9.5	2.5	3.1	1.9	17.0	6.2	2.7	1.9	1.6	12.5
Net amount from claims ceded under the Reinsurance Agreement ¹	55.3	(36.8)	-	-	18.5	-	-	-	-	-
Sublease income ²	3.7	3.8	2.6	1.5	11.6	1.3	1.3	1.2	1.1	4.8
Costs related to acquisitions and divestitures	-	1.4	0.9	-	2.3	-	-	-	-	-
Restructuring charges	-	-	-	110.5	110.5	24.2	52.9	-	-	77.2
Non-GAAP Loss from Operations	\$ 25.9	\$ (221.2)	\$ (57.5)	\$ (277.2)	\$ (529.9)	\$ (0.1)	\$ 16.5	\$ 65.5	\$ 38.3	\$ 120.2

- (1) Reflects the net amount recognized on the statement of operations associated with claims ceded under the Reinsurance agreement, including any losses related to the deferral of gains on the statement of operations and any benefit from the amortization of the deferred gain in the same period. In the second quarter of 2022, we recorded a \$36.8 million gain under cost of revenue on the condensed consolidated statement of operations related to a transaction which effectively commuted and settled the Reinsurance Agreement.
- (2) For the GAAP income statement, sublease income is included as other income while the related lease rent expense is included in its respective operating expense line item. For non-GAAP purposes, sublease income is presented as a contra-expense to the related lease rent expense.

Note: Due to rounding, numbers presented may not add up precisely to the totals provided.

GAAP to Non-GAAP Reconciliations (cont.)

(\$ in millions, except per share items)

	Fiscal 2022					Fiscal 2023				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Reconciliation of Net Loss to Non-GAAP Adjusted Net Income (Loss)										
GAAP Net Loss	\$ (196.9)	\$ (377.2)	\$ (422.2)	\$ (588.1)	\$ (1,584.5)	\$ (187.6)	\$ (114.3)	\$ (12.1)	\$ (26.3)	\$ (340.3)
Amortization of intangible assets	3.1	4.5	5.4	5.5	18.4	4.5	4.2	4.0	4.1	16.8
Stock-based compensation expense	153.7	176.6	221.0	199.4	750.8	180.4	113.9	98.5	91.7	484.5
Payroll tax expense related to stock-based compensation	9.5	2.5	3.1	1.9	17.0	6.2	2.7	1.9	1.6	12.5
Net amount from claims ceded under the Reinsurance Agreement ¹	55.3	(36.8)	-	-	18.5	-	-	-	-	-
Sublease income ²	-	-	-	-	-	-	-	-	-	-
Costs related to acquisitions and divestitures	-	1.4	0.9	-	2.3	-	-	-	-	-
Restructuring charges ³	-	-	-	110.5	110.5	24.2	52.9	-	-	77.2
Impairment charges ⁴	-	-	135.7	-	135.7	-	-	-	-	-
Adjusted Net Income (Loss)	\$ 24.6	\$ (229.1)	\$ (56.1)	\$ (270.8)	\$ (531.4)	\$ 27.7	\$ 59.5	\$ 92.3	\$ 71.1	\$ 250.7
Adjusted net income (loss) per share, basic	\$ 0.07	\$ (0.65)	\$ (0.16)	\$ (0.74)	\$ (1.50)	\$ 0.07	\$ 0.16	\$ 0.24	\$ 0.18	\$ 0.65
Weighted-average shares used to compute adjusted net income (loss) per share, basic	346.6	350.5	356.5	365.1	354.7	373.7	381.9	389.3	396.1	385.3

- (1) Reflects the net amount recognized on the statement of operations associated with claims ceded under the Reinsurance agreement, including any losses related to the deferral of gains on the statement of operations and any benefit from the amortization of the deferred gain in the same period. In the second quarter of 2022, we recorded a \$36.8 million gain under cost of revenue on the condensed consolidated statement of operations related to a transaction which effectively commuted and settled the Reinsurance Agreement.
- (2) For the GAAP income statement, sublease income is included as other income while the related lease rent expense is included in its respective operating expense line item. For non-GAAP purposes, sublease income is presented as a contra-expense to the related lease rent expense. The non-GAAP presentation of sublease income as a contra-expense has no impact to Adjusted Net Income (Loss).
- (3) Refer to prior period supplemental data for a breakdown of restructuring charges for the first and second quarters of 2023 and the fourth quarter of 2022.
- (4) In the third quarter of 2022, we recorded \$135.7 million in impairment charges related to the wind down of an equity investee, which included the impairments of a non-marketable equity investment and other assets.
- Note: Due to rounding, numbers presented may not add up precisely to the totals provided.

GAAP to Non-GAAP Reconciliations (cont.)

(\$ in millions)

	Fiscal 2022					Fiscal 2023				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Gross Bookings ¹	\$ 2,694.2	\$ 3,092.9	\$ 3,079.2	\$ 3,191.0	\$ 12,057.3	\$ 3,050.7	\$ 3,446.0	\$ 3,554.1	\$ 3,724.3	\$ 13,775.2
Non-GAAP Cost of Revenue	(373.1)	(675.7)	(556.3)	(760.3)	(2,365.4)	(535.4)	(594.5)	(637.6)	(736.1)	(2,503.7)
Non-GAAP Cost of Revenue as a % of Gross Bookings	(13.8%)	(21.8%)	(18.1%)	(23.8%)	(19.6%)	(17.6%)	(17.3%)	(17.9%)	(19.8%)	(18.2%)
Non-GAAP Operations and Support	(92.4)	(98.6)	(111.6)	(95.1)	(397.8)	(79.6)	(94.4)	(115.7)	(98.8)	(388.6)
Non-GAAP Operations and Support as a % of Gross Bookings	(3.4%)	(3.2%)	(3.6%)	(3.0%)	(3.3%)	(2.6%)	(2.7%)	(3.3%)	(2.7%)	(2.8%)
Non-GAAP Research and Development	(102.7)	(105.7)	(107.7)	(103.5)	(419.6)	(96.2)	(81.7)	(66.5)	(62.8)	(307.2)
Non-GAAP Research and Development as a % of Gross Bookings	(3.8%)	(3.4%)	(3.5%)	(3.2%)	(3.5%)	(3.2%)	(2.4%)	(1.9%)	(1.7%)	(2.2%)
Non-GAAP Sales and Marketing	(114.8)	(128.3)	(118.7)	(114.4)	(476.2)	(103.7)	(95.8)	(123.9)	(121.4)	(444.9)
Non-GAAP Sales and Marketing as a % of Gross Bookings	(4.3%)	(4.1%)	(3.9%)	(3.6%)	(3.9%)	(3.4%)	(2.8%)	(3.5%)	(3.3%)	(3.2%)
Non-GAAP General and Administrative	(166.6)	(203.7)	(216.9)	(379.0)	(966.2)	(185.6)	(138.0)	(148.3)	(167.1)	(639.1)
Non-GAAP General and Administrative as a % of Gross Bookings	(6.2%)	(6.6%)	(7.0%)	(11.9%)	(8.0%)	(6.1%)	(4.0%)	(4.2%)	(4.5%)	(4.6%)
Non-GAAP Operating Expenses (excludes COR)	(476.5)	(536.2)	(555.0)	(692.0)	(2,259.7)	(465.2)	(409.9)	(454.5)	(450.1)	(1,779.7)
Non-GAAP Operating Expenses (excludes COR) as a % of Gross Bookings	(17.7%)	(17.3%)	(18.0%)	(21.7%)	(18.7%)	(15.2%)	(11.9%)	(12.8%)	(12.1%)	(12.9%)
Non-GAAP Total Costs and Expenses	(849.6)	(1,211.9)	(1,111.3)	(1,452.2)	(4,625.1)	(1,000.6)	(1,004.4)	(1,092.1)	(1,186.3)	(4,283.4)
Non-GAAP Total Costs and Expenses as a % of Gross Bookings	(31.5%)	(39.2%)	(36.1%)	(45.5%)	(38.4%)	(32.8%)	(29.1%)	(30.7%)	(31.9%)	(31.1%)

(1) Lyft defines Gross Bookings as the total dollar value invoiced to rideshare riders including any applicable taxes, tolls and fees while excluding tips to drivers. It also includes amounts invoiced for other offerings, including but not limited to: Express Drive, bikes and scooter rentals, and the amounts recognized for subscriptions, bikes and bike station hardware and software sales, media, sponsorships, partnerships, and licensing and data access agreements.

Note: Due to rounding, numbers presented may not add up precisely to the totals provided.

GAAP to Non-GAAP Reconciliations (cont.)

(\$ in millions)

	Fiscal 2022					Fiscal 2023				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Reconciliation of Net Loss to Non-GAAP Adjusted EBITDA										
GAAP Net Loss	\$ (196.9)	\$ (377.2)	\$ (422.2)	\$ (588.1)	\$ (1,584.5)	\$ (187.6)	\$ (114.3)	\$ (12.1)	\$ (26.3)	\$ (340.3)
Adjusted for the following:										
Interest expense	4.7	5.2	5.3	5.6	20.8	5.9	6.9	7.3	9.7	29.7
Other (income) expense, net ¹	(9.8)	(1.0)	126.2	(15.5)	100.0	(37.2)	(53.1)	(34.4)	(45.4)	(170.1)
Provision for (benefit from) income taxes	2.8	0.1	0.6	2.4	5.9	2.7	2.7	0.1	3.2	8.6
Depreciation and amortization	31.8	29.1	35.9	58.0	154.8	27.2	28.6	29.5	31.2	116.5
Stock-based compensation expense	153.7	176.6	221.0	199.4	750.8	180.4	113.9	98.5	91.7	484.5
Payroll tax expense related to stock-based compensation	9.5	2.5	3.1	1.9	17.0	6.2	2.7	1.9	1.6	12.5
Net amount from claims ceded under the Reinsurance Agreement ²	55.3	(36.8)	-	-	18.5	-	-	-	-	-
Sublease income ³	3.7	3.8	2.6	1.5	11.6	1.3	1.3	1.2	1.1	4.8
Costs related to acquisitions and divestitures	-	1.4	0.9	-	2.3	-	-	-	-	-
Restructuring charges ⁴	-	-	-	86.6	86.6	23.9	52.3	-	-	76.2
Adjusted EBITDA	\$ 54.8	\$ (196.3)	\$ (26.7)	\$ (248.3)	\$ (416.5)	\$ 22.7	\$ 41.0	\$ 92.0	\$ 66.6	\$ 222.4
<i>Net loss as a percentage of Gross Bookings</i>	<i>(7.3%)</i>	<i>(12.2%)</i>	<i>(13.7%)</i>	<i>(18.4%)</i>	<i>(13.1%)</i>	<i>(6.2%)</i>	<i>(3.3%)</i>	<i>(0.3%)</i>	<i>(0.7%)</i>	<i>(2.5%)</i>
<i>Adjusted EBITDA margin (calculated as a percentage of Gross Bookings)</i>	<i>2.0%</i>	<i>(6.3%)</i>	<i>(0.9%)</i>	<i>(7.8%)</i>	<i>(3.5%)</i>	<i>0.7%</i>	<i>1.2%</i>	<i>2.6%</i>	<i>1.8%</i>	<i>1.6%</i>

(1) Other (income) expense, net includes \$135.7 million in impairment charges related to the wind down of an equity investee in the third quarter of 2022, which included the impairments of a non-marketable equity investment and other assets.

(2) Reflects the net amount recognized on the statement of operations associated with claims ceded under the Reinsurance agreement, including any losses related to the deferral of gains on the statement of operations and any benefit from the amortization of the deferred gain in the same period. In the second quarter of 2022, we recorded a \$36.8 million gain under cost of revenue on the condensed consolidated statement of operations related to a transaction which effectively commuted and settled the Reinsurance Agreement.

(3) For the GAAP income statement, sublease income is included as other income while the related lease rent expense is included in its respective operating expense line item. For non-GAAP purposes, sublease income is presented as a contra-expense to the related lease rent expense.

(4) Refer to prior period supplemental data for a breakdown of restructuring charges for the first and second quarters of 2023 and the fourth quarter of 2022.

Note: Due to rounding, numbers presented may not add up precisely to the totals provided.

GAAP to Non-GAAP Reconciliations (cont.)

(\$ in millions)

	Fiscal 2022					Fiscal 2023				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Reconciliation of Net Cash Provided by (Used in) Operating Activities to Free Cash Flow										
Net Cash Provided by (Used in) Operating Activities	\$ (152.3)	\$ (25.2)	\$ (26.2)	\$ (33.6)	\$ (237.3)	\$ (74.0)	\$ (70.0)	\$ 2.3	\$ 43.5	\$ (98.2)
Less: Purchases of property and equipment and scooter fleet	(30.3)	(23.0)	(29.1)	(32.6)	(115.0)	(46.8)	(42.2)	(32.3)	(28.6)	(149.8)
Free Cash Flow	\$ (182.6)	\$ (48.2)	\$ (55.3)	\$ (66.2)	\$ (352.3)	\$ (120.8)	\$ (112.2)	\$ (30.0)	\$ 14.9	\$ (248.1)

Note: Due to rounding, numbers presented may not add up precisely to the totals provided.