Q1 2026 Earnings

May 7, 2026

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", "look forward" 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 second quarter of 2026, demand for Lyft’s products and services and the markets in which Lyft operates, impact of pricing pressure and seasonality trends, expected trends in insurance costs and their impact on Lyft’s business, the impact of macroeconomic conditions on our business, results of operations, and the markets in which we operate, expectations regarding our acquisitions and their anticipated impacts on our international operations and financial results and risks related to their integrations and operations, expansion of our operations internationally, expectations regarding our autonomous and other partnerships, rider and driver activity, including driver supply, expectations regarding our share repurchase program including the timing of repurchases thereunder, 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, tariffs and geopolitical uncertainty, 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 (“SEC”), including in our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the SEC. 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. This presentation and the accompanying oral presentation discuss "customers." For rideshare in North America, there are generally two customers in every car - the driver is Lyft's customer, and the rider is the driver's customer. We care about both.

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, 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.

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.

The snow has melted & we're springing forward.

Q1'26

Active Riders:
28.3 million, +17% YoY

Gross Bookings:
$4.9 billion, +19% YoY

Adj. EBITDA margin
(% of Gross Bookings):[1]
2.7%

Free cash flow:[1]
$1.12 billion
(trailing twelve months)[2]

(1) The Adjusted EBITDA margin and free cash flow ("FCF") 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.
(2) The above trailing twelve months ("TTM") figure calculates FCF for the trailing twelve months, which represents the sum of the current quarter and prior three quarters.

Continuing to grow UP & OUT.

This week, we acquired Gett's UK business.

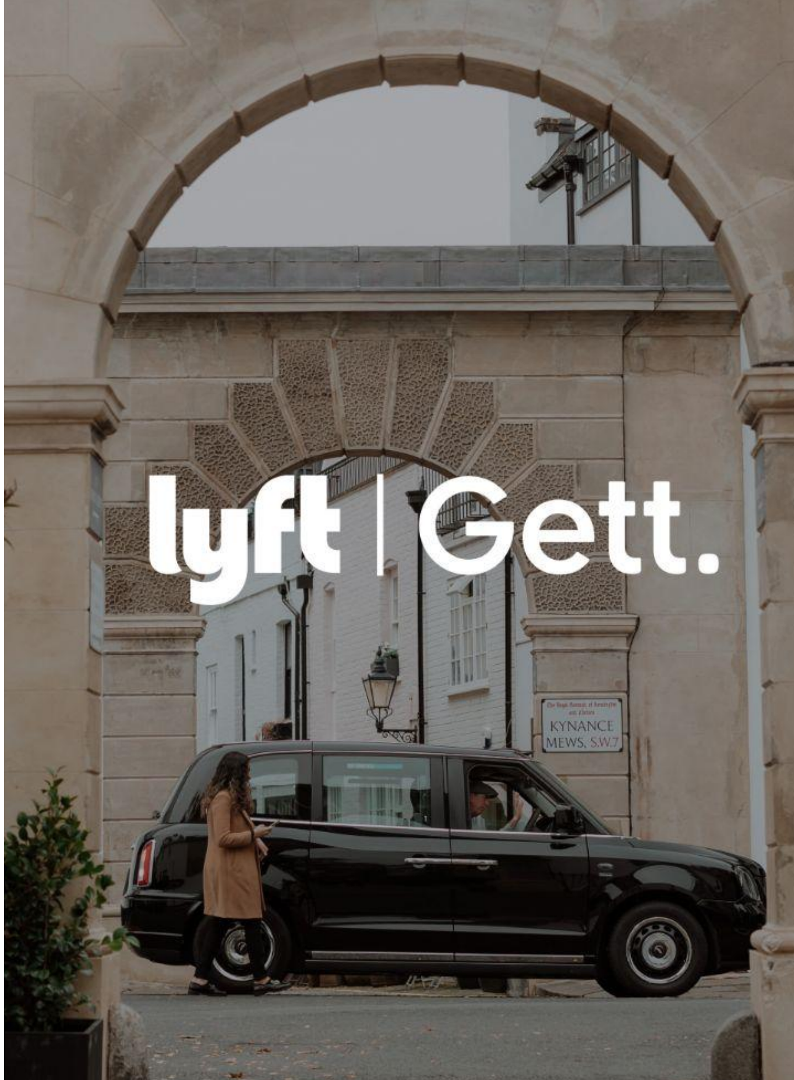
Gett's premium positioning in London, Europe's largest taxi and ride-hail region, is the perfect choice as we continue to invest in profitable growth and deepen our presence globally.

The UP:

- The original luxury London black cab. The icon speaks for itself.
- We expect these margin accretive rides to add tens of millions of Gross Bookings on a quarterly basis.

The OUT:

- We expect to nearly double the number of Rides on the Lyft platform in London.
- Deepens our invaluable relationships with customers, taxi unions, and regulators, further positioning us as a go-to partner in Europe.



Growing partnerships because they work.

Partnerships continue to drive growth. Nearly 27% of rides in North America were linked to a partnership in Q1 — an all-time high. These mutually beneficial relationships enable us to dive deeper and drive **higher value modes**, **frequency**, and **loyalty**.

- **United:** These riders index heavily toward airport trips and lead the portfolio in higher value mode mix. We dug deeper with United and riders are now able to use the pay with miles feature on eligible rides.

- **DoorDash:** Riders who have linked their accounts have the highest frequency of any partner. Canadian riders are now able to enjoy the program perks.

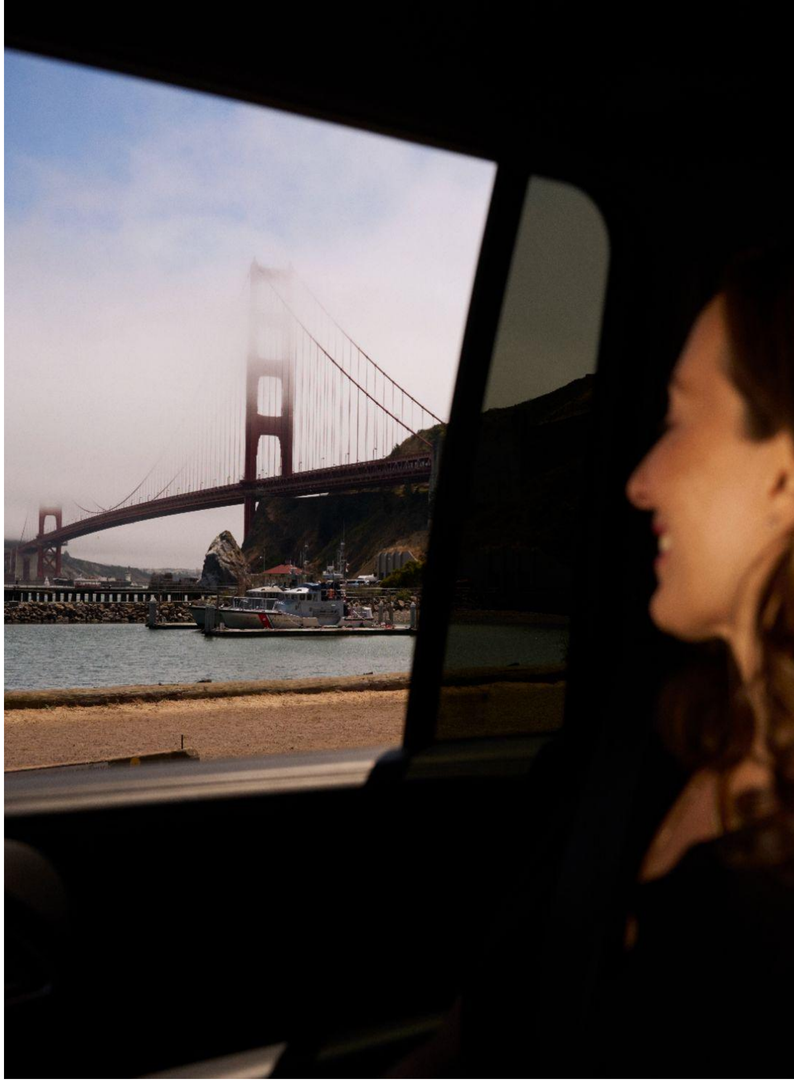
- **Chase:** Expanding our offerings in the Chase universe with Southwest Rapid Rewards Cardmembers now able to earn points automatically on every eligible ride when using the card to pay.

The hybrid ecosystem clearing the AV fog.

Autonomous vehicles unlock new use cases and bring more riders to rideshare. Our hybrid approach, with drivers and AVs working together, will fuel availability and utilization in an increasingly fragmented industry.

San Francisco, our home base, is just one example. In Q1:

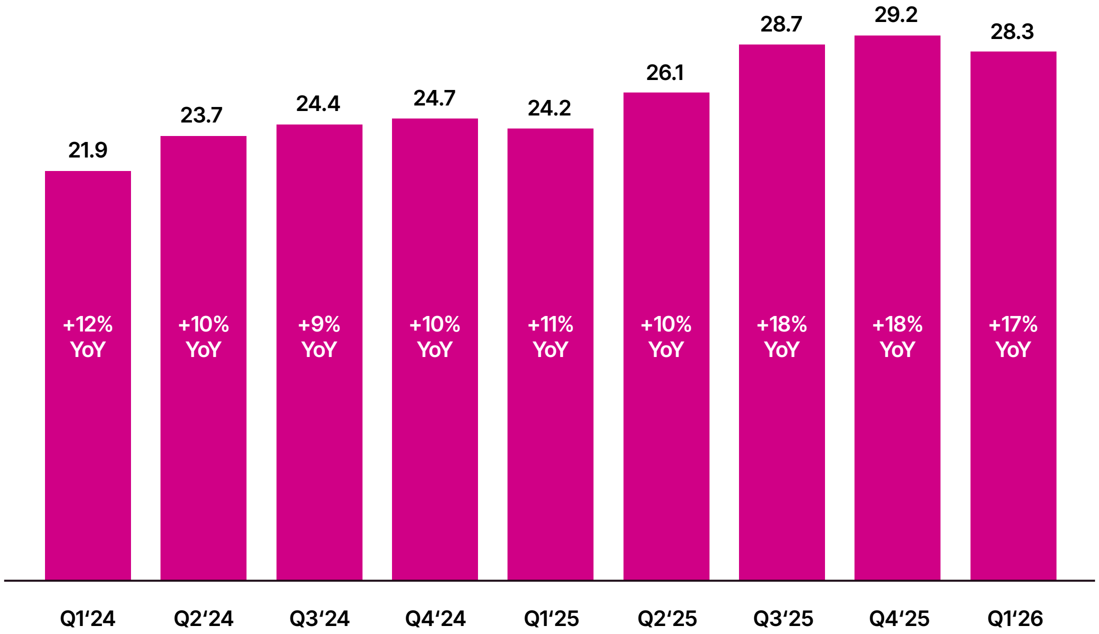
- We saw the **fifth consecutive quarter of accelerated Rides growth.**
- **Rides increased ~20%** in the Operational Design Domain (ODD) in which autonomous vehicles also operate.



Results & Guidance

Quarterly Active Riders

(in millions, except for percentages)

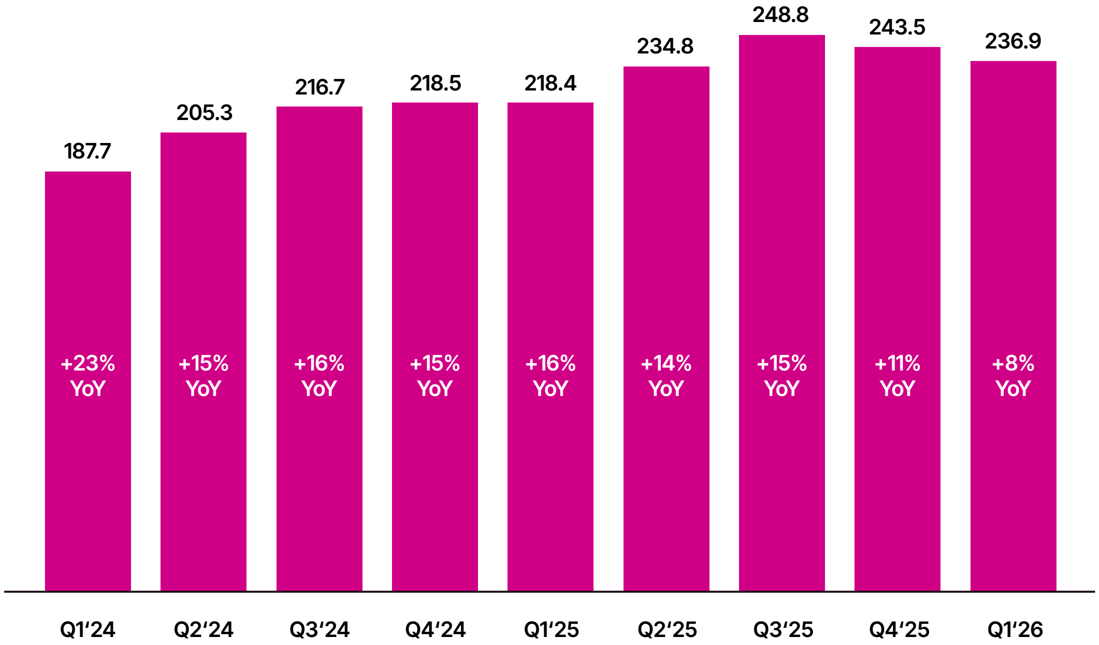


Q1’26 Active Riders:

28.3 million,
+17% YoY

Quarterly Rides

(in millions, except for percentages)

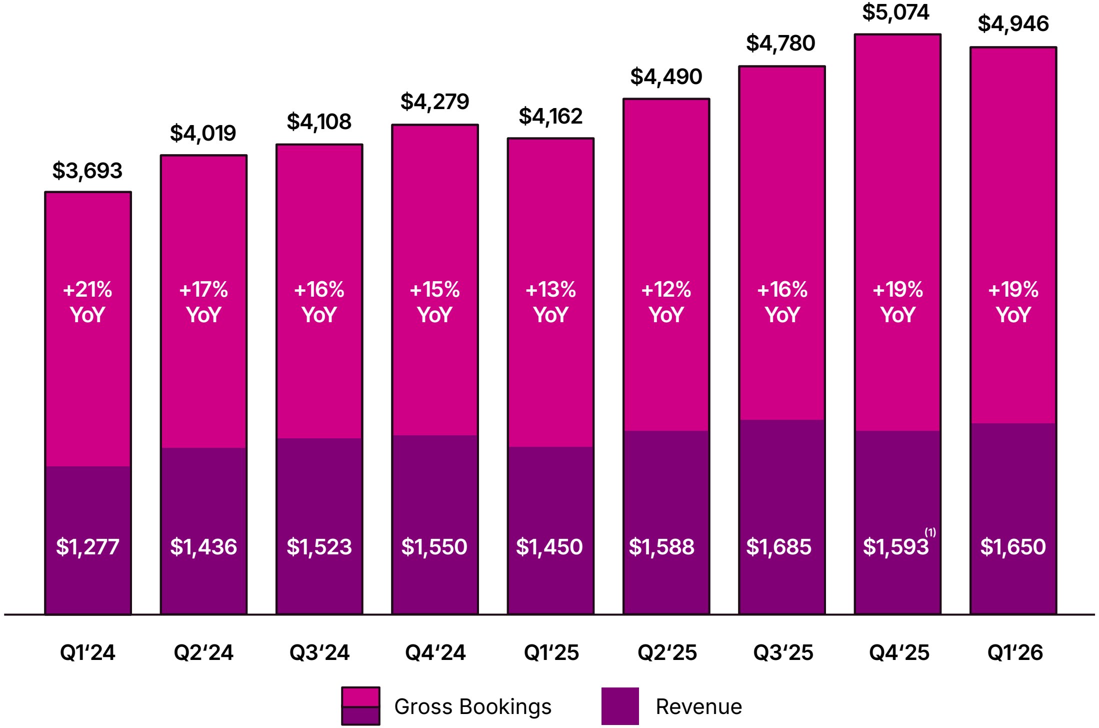


Q1'26 Rides:

236.9 million, +8% YoY

Quarterly Gross Bookings

(in millions, except for percentages)



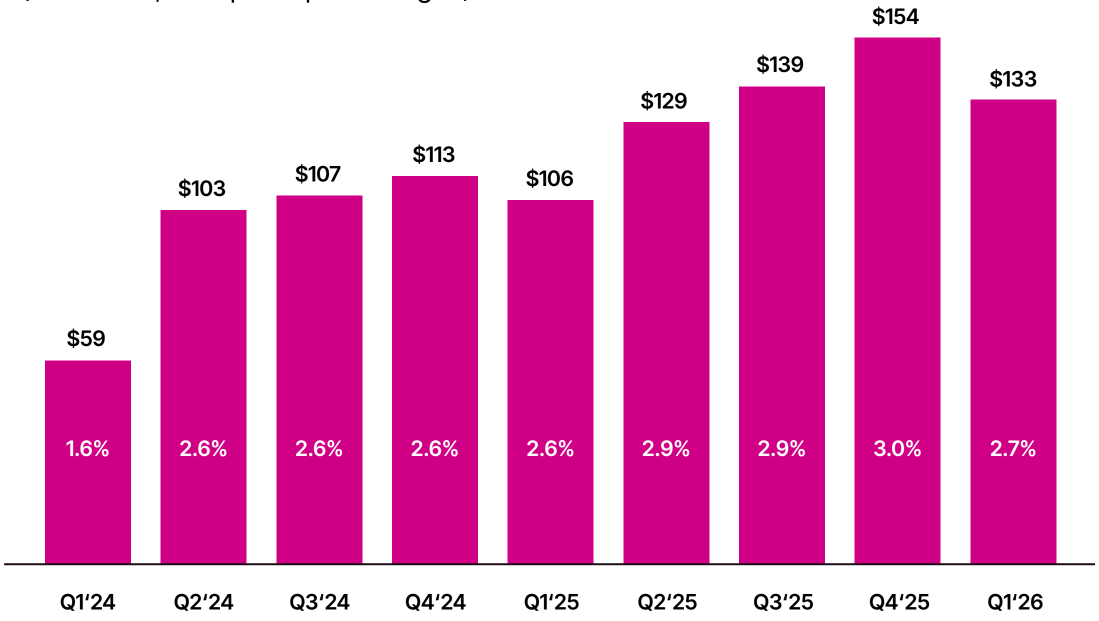
Q1'26 Gross Bookings:

$4.9 billion, +19% YoY

(1) Includes a $168 million impact from certain legal, tax, and regulatory reserve changes and settlements. Without the impact of this, revenue would have been $1.8 billion.

Quarterly Adj. EBITDA & Margin (% of Gross Bookings)

(in millions, except for percentages)

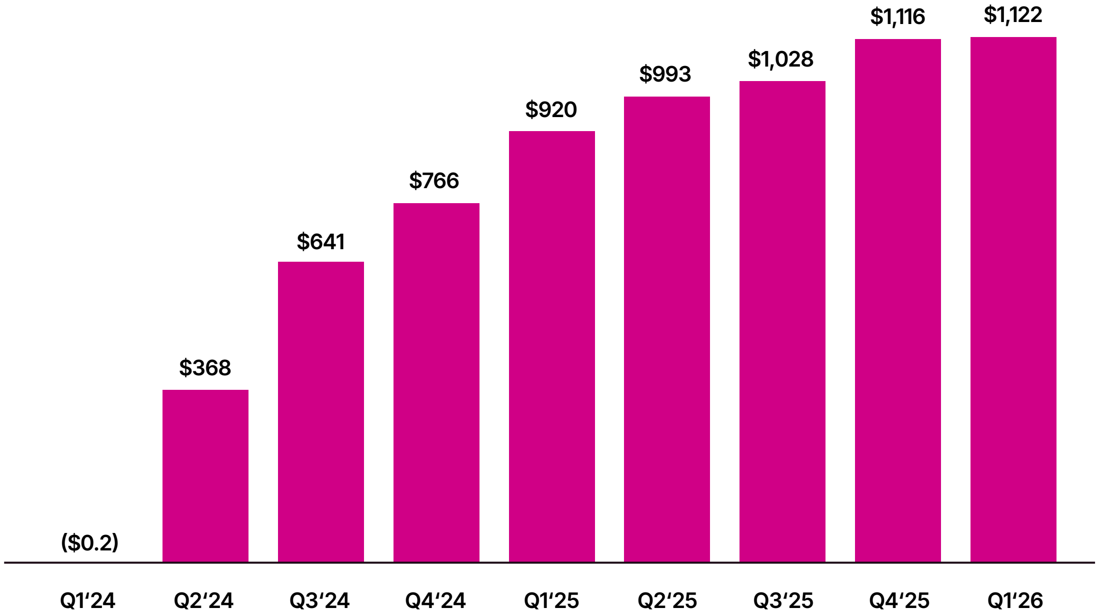


Q1'26 Adj. EBITDA & Margin:

$133 million, 2.7% margin (% of Gross Bookings)

Note: 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.

Free Cash Flow (TTM)
(in millions)



Note: 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.

The above figures calculate free cash flow for the trailing twelve months periods, which represent the sums of the current quarter and prior three quarters.

Q1'26 Free Cash Flow:

$1.1 billion

trailing twelve months

Q2'26 Guidance

Gross Bookings	Approx. $5.30 billion to $5.43 billion, up approx. 18% to 21% year over year
Adjusted EBITDA	Approx. $160 million to $180 million
Adjusted EBITDA margin (% of Gross Bookings)	Approx. 3.0% to 3.3%

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

Historical Financial and Operational Results

(in millions, except for percentages)

	Fiscal 2024					Fiscal 2025					Fiscal 2026
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1
Active Riders	21.9	23.7	24.4	24.7		24.2	26.1	28.7	29.2		28.3
Rides	187.7	205.3	216.7	218.5	828.3	218.4	234.8	248.8	243.5	945.5	236.9
Gross Bookings	$ 3,693.2	$ 4,018.9	$ 4,108.4	$ 4,278.9	$ 16,099.4	$ 4,162.4	$ 4,490.1	$ 4,780.4	$ 5,074.2	$ 18,507.0	$ 4,946.0
Revenue[1]	$ 1,277.2	$ 1,435.8	$ 1,522.7	$ 1,550.3	$ 5,786.0	$ 1,450.2	$ 1,588.2	$ 1,685.2	$ 1,592.7	$ 6,316.3	$ 1,650.5
Incentives classified to contra-revenue (recast)[2]	$ (190.5)	$ (183.4)	$ (145.1)	$ (187.8)	$ (706.8)	$ (184.7)	$ (141.7)	$ (106.3)	$ (152.6)	$ (585.4)	$ (171.9)
Incentives classified to sales and marketing (recast)[2]	$ (64.4)	$ (81.5)	$ (108.4)	$ (148.6)	$ (402.8)	$ (83.8)	$ (99.9)	$ (128.4)	$ (133.6)	$ (445.8)	$ (164.6)
Incentives classified to cost of revenue	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ (0.8)	$ (2.9)	$ (3.7)	$ (3.0)
Net income (loss)	$ (31.5)	$ 5.0	$ (12.4)	$ 61.7	$ 22.8	$ 2.6	$ 40.3	$ 46.1	$ 2,755.1	$ 2,844.0	$ 14.2
Net income (loss) as a % of Gross Bookings	*(0.9)%*	*0.1 %*	*(0.3)%*	*1.4 %*	*0.1 %*	*0.1 %*	*0.9 %*	*1.0 %*	*54.3 %*	*15.4 %*	0.3 %
Net cash provided by operating activities	$ 156.2	$ 276.2	$ 264.0	$ 153.4	$ 849.7	$ 287.2	$ 343.7	$ 291.3	$ 246.2	$ 1,168.4	$ 307.7
Adjusted EBITDA	$ 59.4	$ 102.9	$ 107.3	$ 112.8	$ 382.4	$ 106.5	$ 129.4	$ 138.9	$ 154.1	$ 528.8	$ 132.8
Adjusted EBITDA margin (calculated as a % of Gross Bookings)	*1.6 %*	*2.6 %*	*2.6%*	*2.6%*	*2.4%*	*2.6 %*	*2.9 %*	*2.9 %*	*3.0 %*	*2.9 %*	2.7 %
Free cash flow	$ 127.1	$ 256.4	$ 242.8	$ 140.0	$ 766.3	$ 280.7	$ 329.4	$ 277.8	$ 227.6	$ 1,115.6	$ 287.3

(1) Revenue for the fourth quarter of 2025 and year ended December 31, 2025 includes a $168 million impact from certain legal, tax, and regulatory reserve changes and settlements. Without this item, revenue would have been $1.8 billion and $6.5 billion for the fourth quarter of 2025 and year ended December 31, 2025, respectively.
(2) In the second quarter of 2025, we determined that certain components should be excluded from our disclosure of incentives. Accordingly, prior period amounts disclosed have been changed to conform to current period presentation.

Condensed Consolidated Balance Sheet

($ in millions)

	Fiscal 2024				Fiscal 2025				Fiscal 2026
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Assets									
Current assets:									
Cash and cash equivalents	$ 507.9	$ 604.4	$ 770.3	$ 759.3	$ 985.5	$ 913.8	$ 1,305.9	$ 1,132.0	$ 1,034.9
Short-term investments	1,157.7	1,196.0	1,156.7	1,225.1	1,168.5	878.3	686.6	705.2	686.1
Prepaid expenses and other current assets	883.1	879.6	940.3	966.1	969.9	965.4	1,002.9	1,082.3	1,001.6
Total current assets	2,548.8	2,679.9	2,867.4	2,950.5	3,123.9	2,757.6	2,995.4	2,919.5	2,722.5
Restricted cash and cash equivalents	144.7	213.9	270.2	186.7	261.4	461.3	368.3	705.4	792.5
Restricted investments	1,062.3	1,125.0	1,196.8	1,355.5	1,374.5	1,253.4	1,437.6	1,230.8	1,205.8
Investments	39.3	39.7	43.0	42.5	42.1	43.3	45.2	47.1	47.0
Property and equipment, net	544.5	528.2	483.9	444.9	415.1	401.2	387.4	418.5	438.7
Operating lease right-of-use assets	95.1	89.0	83.9	148.4	146.3	142.8	155.2	165.6	159.3
Intangible assets, net	55.6	51.3	48.2	42.8	39.3	38.0	134.9	178.9	166.4
Goodwill	256.2	255.4	256.4	251.4	251.5	255.5	389.5	439.8	435.0
Deferred tax assets	0.5	0.5	0.5	0.4	0.4	1.6	11.8	2,906.1	2,900.7
Other assets	15.5	14.2	12.9	12.0	13.4	14.7	17.7	18.4	21.9
Total Assets	**$ 4,762.4**	**$ 4,997.1**	**$ 5,263.2**	**$ 5,435.1**	**$ 5,668.0**	**$ 5,369.4**	**$ 5,943.0**	**$ 9,030.1**	**$ 8,890.0**

Note: Prior period amounts related to deferred tax assets have been reclassified to conform to the current period presentation. These reclassifications had no impact on previously reported total assets or total liabilities.
Due to rounding, numbers presented may not add up precisely to the totals provided.

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Condensed Consolidated Balance Sheet (cont.)

($ in millions)

	Fiscal 2024				Fiscal 2025				Fiscal 2026
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Liabilities and Stockholders' Equity									
Current liabilities:									
Accounts payable	$ 104.5	$ 116.1	$ 109.3	$ 97.7	$ 98.6	$ 104.5	$ 107.4	$ 120.5	$ 114.9
Insurance reserves	1,391.0	1,489.6	1,592.6	1,701.4	1,823.5	1,947.9	2,070.6	2,180.4	2,245.0
Accrued and other current liabilities	1,580.5	1,602.6	1,715.2	1,666.3	1,735.3	1,839.9	1,930.7	2,196.9	2,277.9
Operating lease liabilities, current	43.3	43.2	41.8	25.2	24.9	24.5	27.2	28.1	28.1
Convertible senior notes, current	—	389.4	389.8	390.2	390.5	—	—	—	—
Total current liabilities	3,119.2	3,640.8	3,848.6	3,880.7	4,072.9	3,916.7	4,135.9	4,525.8	4,665.9
Operating lease liabilities	124.8	113.1	103.8	152.1	148.0	142.9	151.1	159.9	152.7
Long-term debt, net of current portion	942.2	578.3	574.5	566.0	549.9	526.5	1,010.0	1,002.4	986.6
Other liabilities	84.9	87.2	80.5	69.3	59.1	50.6	73.0	68.4	58.8
Total Liabilities	**$ 4,271.1**	**$ 4,419.5**	**$ 4,607.4**	**$ 4,668.1**	**$ 4,829.9**	**$ 4,636.7**	**$ 5,370.0**	**$ 5,756.5**	**$ 5,864.0**
Stockholders' equity									
Preferred stock	—	—	—	—	—	—	—	—	—
Common stock	—	—	—	—	—	—	—	—	—
Additional paid-in capital	10,810.1	10,892.8	10,979.0	11,035.2	11,104.1	10,954.9	10,743.6	10,687.0	10,436.2
Accumulated other comprehensive income (loss)	(6.3)	(7.8)	(3.3)	(10.1)	(10.4)	(7.0)	(1.4)	0.6	(10.4)
Accumulated deficit	(10,312.4)	(10,307.4)	(10,319.9)	(10,258.1)	(10,255.6)	(10,215.3)	(10,169.2)	(7,414.1)	(7,399.9)
Total stockholders' equity	491.3	577.6	655.8	767.0	838.1	732.7	573.0	3,273.5	3,025.9
Total liabilities and stockholders' equity	**$ 4,762.4**	**$ 4,997.1**	**$ 5,263.2**	**$ 5,435.1**	**$ 5,668.0**	**$ 5,369.4**	**$ 5,943.0**	**$ 9,030.1**	**$ 8,890.0**

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 2024					Fiscal 2025					Fiscal 2026
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1
Revenue	**$ 1,277.2**	**$ 1,435.8**	**$ 1,522.7**	**$ 1,550.3**	**$ 5,786.0**	**$ 1,450.2**	**$ 1,588.2**	**$ 1,685.2**	**$ 1,592.7**	**$ 6,316.3**	**$ 1,650.5**
Cost and expenses											
Cost of revenue	755.4	819.5	888.3	874.6	3,337.7	862.9	935.7	927.2	971.8	3,697.7	864.1
Operations and support	103.0	115.7	117.5	107.6	443.8	106.3	117.4	131.4	123.1	478.3	124.4
Research and development	100.0	98.8	104.4	93.8	397.1	112.5	109.3	109.6	120.0	451.4	124.2
Sales and marketing	145.5	176.4	215.8	251.4	789.0	182.0	190.9	243.3	258.8	875.1	272.9
General and administrative	236.3	252.6	253.4	195.0	937.3	215.3	232.3	250.6	303.9	1,002.1	270.2
Total costs and expenses	1,340.2	1,463.1	1,579.4	1,522.3	5,904.9	1,479.0	1,585.8	1,662.1	1,777.7	6,504.6	1,655.8
Income (loss) from operations	**$ (63.0)**	**$ (27.2)**	**$ (56.7)**	**$ 28.0**	**$ (118.9)**	**$ (28.8)**	**$ 2.4**	**$ 23.1**	**$ (185.0)**	**$ (188.4)**	**$ (5.3)**
Interest expense	(7.0)	(7.9)	(7.4)	(6.7)	(28.9)	(6.2)	(5.0)	(4.7)	(4.8)	(20.8)	(5.2)
Other income, net	41.1	41.9	50.9	39.2	173.2	40.9	47.0	25.8	42.2	155.9	30.3
Income (loss) before income taxes	(28.9)	6.9	(13.1)	60.5	25.4	5.9	44.4	44.1	(147.7)	(53.2)	19.8
Provision for (benefit from) income taxes	2.6	1.9	(0.7)	(1.2)	2.6	3.4	4.1	(2.0)	(2,902.7)	(2,897.3)	5.5
Net income (loss)	**$ (31.5)**	**$ 5.0**	**$ (12.4)**	**$ 61.7**	**$ 22.8**	**$ 2.6**	**$ 40.3**	**$ 46.1**	**$ 2,755.1**	**$ 2,844.0**	**$ 14.2**
Interest expense of 2025 Convertible Notes, net of taxes	—	—	—	1.1	—	—	—	—	—	—	—
Net income (loss), diluted[1]	**$ (31.5)**	**$ 5.0**	**$ (12.4)**	**$ 62.8**	**$ 22.8**	**$ 2.6**	**$ 40.3**	**$ 46.1**	**$ 2,755.1**	**$ 2,844.0**	**$ 14.2**
Net income (loss) per share											
Basic	$ (0.08)	$ 0.01	$ (0.03)	$ 0.15	$ 0.06	$ 0.01	$ 0.10	$ 0.11	$ 6.88	$ 6.92	$ 0.04
Diluted	$ (0.08)	$ 0.01	$ (0.03)	$ 0.15	$ 0.06	$ 0.01	$ 0.10	$ 0.11	$ 6.72	$ 6.81	$ 0.04
Weighted-average shares used to compute net income (loss) per share											
Basic	401.6	406.5	412.2	416.3	409.2	419.0	417.2	405.7	400.4	410.8	395.1
Diluted	401.6	412.0	412.2	429.9	413.7	424.0	423.0	412.7	409.9	417.7	402.5

(1) Diluted net income (loss) is calculated separately for each period presented. As such, the year-to-date period may not add up precisely to the quarter-to-date periods provided.
Note: Due to rounding, numbers presented may not add up precisely to the totals provided.

Condensed Consolidated Statement of Cash Flows

($ in millions)

	Fiscal 2024					Fiscal 2025					Fiscal 2026
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1
Cash flows from operating activities											
Net income (loss)	**$ (31.5)**	**$ 5.0**	**$ (12.4)**	**$ 61.7**	**$ 22.8**	**$ 2.6**	**$ 40.3**	**$ 46.1**	**$ 2,755.1**	**$ 2,844.0**	**$ 14.2**
Adjustments to reconcile net income (loss) to net cash provided by operating activities:											
Depreciation and amortization	32.4	37.7	45.1	33.7	148.9	33.6	30.6	33.8	37.3	135.2	36.6
Stock-based compensation	80.1	85.7	89.0	76.1	330.9	93.2	82.1	66.6	80.4	322.3	86.9
Deferred income tax	—	0.4	0.1	(2.4)	(1.9)	0.1	(1.2)	0.1	(2,894.1)	(2,895.1)	1.9
Amortization of premium on marketable securities	0.1	0.1	0.1	—	0.3	—	—	0.1	0.1	0.3	0.2
Accretion of discount on marketable securities	(20.9)	(22.4)	(22.9)	(23.2)	(89.4)	(21.5)	(16.2)	(16.6)	(14.9)	(69.2)	(13.4)
Amortization of debt discount and issuance costs	0.8	1.0	1.0	1.0	3.7	0.9	0.8	0.8	1.2	3.7	1.2
Loss (gain) on sale and disposal of assets, net	(4.3)	(0.2)	12.7	(0.3)	7.8	(0.4)	2.7	2.6	2.6	7.6	3.2
Gain from lease termination	—	—	—	(29.6)	(29.6)	—	—	—	—	—	—
Other	2.1	(0.9)	(3.7)	5.0	2.5	(0.3)	(6.2)	1.7	(4.5)	(9.2)	0.5
Changes in operating assets and liabilities:											
Prepaid expenses and other assets	9.8	2.3	(51.8)	(36.7)	(76.5)	(9.0)	10.3	(7.5)	(44.8)	(51.0)	73.9
Operating lease right-of-use assets	7.1	6.1	6.8	6.3	26.3	5.5	5.8	8.7	7.0	27.0	7.4
Accounts payable	31.8	8.0	(5.1)	(13.0)	21.7	0.8	6.4	2.3	12.2	21.7	(8.2)
Insurance reserves	53.1	98.6	103.0	108.8	363.5	122.1	124.3	122.8	109.8	479.0	64.6
Accrued and other liabilities	8.5	66.3	114.8	(23.4)	166.1	67.4	71.8	40.1	206.3	385.6	46.8
Lease liabilities	(12.8)	(11.4)	(12.5)	(10.7)	(47.4)	(7.7)	(7.8)	(10.2)	(7.5)	(33.2)	(8.2)
Net cash provided by operating activities	**$ 156.2**	**$ 276.2**	**$ 264.0**	**$ 153.4**	**$ 849.7**	**$ 287.2**	**$ 343.7**	**$ 291.3**	**$ 246.2**	**$ 1,168.4**	**$ 307.7**

Note: Prior period amounts related to deferred tax assets and deferred tax liabilities have been reclassified to conform to the current period presentation. These reclassifications had no impact on previously reported total net cash flows from operating, financing or investing activities.
Due to rounding, numbers presented may not add up precisely to the totals provided.

Condensed Consolidated Statement of Cash Flows (cont.)

($ in millions)

	Fiscal 2024					Fiscal 2025					Fiscal 2026
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1
Cash flows from investing activities											
Purchases of marketable securities	$ (1,124.1)	$ (978.2)	$ (874.3)	$ (1,200.8)	$ (4,177.4)	$ (1,028.8)	$ (565.4)	$ (938.5)	$ (812.2)	$ (3,344.9)	$ (960.2)
Purchases of term deposits	(2.2)	—	—	(2.2)	(4.4)	—	—	—	—	—	—
Proceeds from sales of marketable securities	44.0	47.7	63.5	77.7	232.9	71.2	138.2	358.1	161.0	728.4	129.6
Proceeds from maturities of marketable securities	841.7	851.4	804.3	918.0	3,415.3	1,014.0	854.4	606.3	854.8	3,329.6	884.9
Proceeds from maturities of term deposits	3.5	—	—	2.2	5.7	2.2	—	—	—	2.2	—
Purchases of property and equipment and scooter fleet	(29.1)	(19.8)	(21.2)	(13.4)	(83.5)	(6.5)	(14.3)	(13.4)	(18.6)	(52.8)	(20.4)
Sale of property and equipment	24.2	22.7	21.0	24.2	92.0	13.5	17.7	11.9	9.8	52.9	16.7
Cash paid for acquisitions, net of cash acquired	—	—	—	—	—	—	—	(202.9)	(104.4)	(307.3)	—
Other investing activities	—	1.1	—	0.2	1.3	—	—	(1.3)	—	(1.3)	0.2
Net cash provided by (used in) investing activities	**$ (242.1)**	**$ (75.1)**	**$ (6.7)**	**$ (194.1)**	**$ (518.0)**	**$ 65.7**	**$ 430.6**	**$ (179.8)**	**$ 90.3**	**$ 406.7**	**$ 50.8**

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 2024					Fiscal 2025					Fiscal 2026
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1
Cash flows from financing activities											
Repayment of loans	$ (20.6)	$ (20.4)	$ (20.8)	$ (22.3)	$ (84.1)	$ (16.5)	$ (16.7)	$ (14.7)	$ (14.6)	$ (62.4)	$ (20.0)
Payment for settlement of convertible senior notes due 2025	(350.0)	—	—	—	(350.0)	—	(390.7)	—	—	(390.7)	—
Proceeds from issuance of convertible senior notes due 2029	460.0	—	—	—	460.0	—	—	—	—	—	—
Proceeds from issuance of convertible senior notes due 2030	—	—	—	—	—	—	—	500.0	—	500.0	—
Payment of debt issuance costs	(11.9)	—	—	—	(11.9)	—	—	(11.3)	(1.0)	(12.2)	—
Purchase of capped call	(47.9)	—	—	—	(47.9)	—	—	(42.0)	—	(42.0)	—
Repurchase of Class A common stock	(50.0)	—	—	—	(50.0)	—	(200.0)	(200.0)	(100.0)	(500.0)	(300.0)
Proceeds from exercise of stock options and other common stock issuances	1.9	4.5	0.8	7.9	15.1	—	7.3	—	7.6	14.9	—
Taxes paid related to net share settlement of equity awards	(1.5)	(7.4)	(3.6)	(27.8)	(40.3)	(24.3)	(37.2)	(34.2)	(55.6)	(151.3)	(34.7)
Principal payments on finance lease obligations	(11.5)	(12.2)	(11.8)	(11.3)	(46.7)	(10.9)	(10.0)	(9.9)	(10.4)	(41.2)	(11.5)
Other financing activities	—	—	—	—	—	—	(0.3)	(0.1)	(0.1)	(0.5)	(0.4)
Net cash provided by (used in) financing activities	**$ (31.4)**	**$ (35.5)**	**$ (35.4)**	**$ (53.6)**	**$ (155.9)**	**$ (51.7)**	**$ (647.6)**	**$ 187.9**	**$ (174.2)**	**$ (685.5)**	**$ (366.6)**

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 2024					Fiscal 2025					Fiscal 2026
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1
Net cash provided by operating activities	$ 156.2	$ 276.2	$ 264.0	$ 153.4	$ 849.7	$ 287.2	$ 343.7	$ 291.3	$ 246.2	$ 1,168.4	$ 307.7
Net cash provided by (used in) investing activities	(242.1)	(75.1)	(6.7)	(194.1)	(518.0)	65.7	430.6	(179.8)	90.3	406.7	50.8
Net cash provided by (used in) financing activities	(31.4)	(35.5)	(35.4)	(53.6)	(155.9)	(51.7)	(647.6)	187.9	(174.2)	(685.5)	(366.6)
Effect of foreign exchange on cash, cash equivalents and restricted cash and cash equivalents	$ (0.5)	$ —	$ 0.4	$ (1.6)	$ (1.6)	$ (0.3)	$ 1.5	$ (0.2)	$ 0.8	$ 1.7	$ (1.9)
Net increase (decrease) in cash and cash equivalents and restricted cash and cash equivalents	**$ (117.8)**	**$ 165.6**	**$ 222.3**	**$ (95.9)**	**$ 174.3**	**$ 300.9**	**$ 128.2**	**$ 299.1**	**$ 163.1**	**$ 891.3**	**$ (10.0)**
Cash and cash equivalents and restricted cash and cash equivalents											
Beginning of period	771.8	654.0	819.6	1,041.9	771.8	946.0	1,246.9	1,375.1	1,674.2	946.0	1,837.4
End of period	$ 654.0	$ 819.6	$ 1,041.9	$ 946.0	$ 946.0	$ 1,246.9	$ 1,375.1	$ 1,674.2	$ 1,837.4	$ 1,837.4	$ 1,827.4
Reconciliation of cash, cash equivalents and restricted cash and cash equivalents to the condensed consolidated balance sheets											
Cash and cash equivalents	507.9	604.4	770.3	759.3	759.3	985.5	913.8	1,305.9	1,132.0	1,132.0	1,034.9
Restricted cash and cash equivalents	144.7	213.9	270.2	186.7	186.7	261.4	461.3	368.3	705.4	705.4	792.5
Restricted cash, incl. in prepaid expenses and other current assets	1.4	1.4	1.4	—	—	—	—	—	—	—	—
Total cash, cash equivalents and restricted cash and cash equivalents	**$ 654.0**	**$ 819.6**	**$ 1,041.9**	**$ 946.0**	**$ 946.0**	**$ 1,246.9**	**$ 1,375.1**	**$ 1,674.2**	**$ 1,837.4**	**$ 1,837.4**	**$ 1,827.4**

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

Non-GAAP Condensed Consolidated Statement of Operations

($ in millions)

	Fiscal 2024					Fiscal 2025					Fiscal 2026
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1
Revenue	$ 1,277.2	$ 1,435.8	$ 1,522.7	$ 1,550.3	$ 5,786.0	$ 1,450.2	$ 1,588.2	$ 1,685.2	$ 1,592.7	$ 6,316.3	$ 1,650.5
Certain legal, tax, and regulatory reserve changes and settlements	—	—	—	—	—	—	—	—	168.0	168.0	—
Revenue without certain legal, tax, and regulatory reserve changes and settlements	**1,277.2**	**1,435.8**	**1,522.7**	**1,550.3**	**5,786.0**	**1,450.2**	**1,588.2**	**1,685.2**	**1,760.7**	**6,484.3**	**1,650.5**
Cost of revenue	(721.4)	(780.1)	(815.6)	(836.5)	(3,153.6)	(824.0)	(901.4)	(892.3)	(933.0)	(3,550.6)	(825.3)
Operating expenses											
Operations and support	(100.2)	(113.2)	(114.2)	(104.8)	(432.4)	(103.1)	(114.3)	(128.2)	(119.8)	(465.5)	(120.2)
Research and development	(65.0)	(68.2)	(69.3)	(63.8)	(266.2)	(71.9)	(72.9)	(80.3)	(82.5)	(307.7)	(80.8)
Sales and marketing	(140.7)	(171.7)	(210.7)	(246.9)	(770.0)	(176.6)	(186.3)	(237.8)	(251.3)	(852.0)	(264.5)
General and administrative	(190.6)	(199.8)	(205.5)	(185.5)	(781.4)	(168.1)	(183.8)	(207.8)	(219.9)	(779.7)	(226.9)
Adjusted EBITDA	**$ 59.4**	**$ 102.9**	**$ 107.3**	**$ 112.8**	**$ 382.4**	**$ 106.5**	**$ 129.4**	**$ 138.9**	**$ 154.1**	**$ 528.8**	**$ 132.8**

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

GAAP to Non-GAAP Reconciliations

($ in millions)

	Fiscal 2024					Fiscal 2025					Fiscal 2026
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1
GAAP Cost of Revenue	$ (755.4)	$ (819.5)	$ (888.3)	$ (874.6)	$ (3,337.7)	$ (862.9)	$ (935.7)	$ (927.2)	$ (971.8)	$ (3,697.7)	$ (864.1)
Adjusted to exclude the following (as related to cost of revenue):											
Depreciation of fixed assets	24.5	30.4	38.7	28.2	121.7	28.5	26.1	26.1	26.7	107.3	25.0
Amortization of intangible assets	1.2	1.2	1.2	1.2	5.0	1.2	1.2	3.2	4.5	10.2	5.0
Stock-based compensation expense	6.0	5.8	6.8	6.3	24.9	7.5	5.5	4.4	6.3	23.6	7.3
Payroll tax expense related to stock-based compensation	0.8	0.5	0.2	0.1	1.6	0.4	0.3	0.2	0.2	1.1	0.5
Sublease income[1]	—	—	—	—	—	—	—	—	—	—	—
Interest related to financed vehicles	1.4	1.5	1.5	1.4	5.8	1.3	1.2	1.1	1.2	4.7	1.1
Costs related to acquisitions, divestitures and other corporate matters	—	—	—	—	—	—	—	—	—	—	0.1
Gain from lease termination	—	—	—	—	—	—	—	—	—	—	—
Certain legal, tax, and regulatory reserve changes and settlements	—	—	—	—	—	—	—	—	—	—	—
Restructuring charges	—	—	24.2	0.8	25.1	—	—	—	—	—	—
Non-GAAP Cost of Revenue	**$ (721.4)**	**$ (780.1)**	**$ (815.6)**	**$ (836.5)**	**$ (3,153.6)**	**$ (824.0)**	**$ (901.4)**	**$ (892.3)**	**$ (933.0)**	**$ (3,550.6)**	**$ (825.3)**

(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 cost of revenue through March 31, 2026.
Due to rounding, numbers presented may not add up precisely to the totals provided.

GAAP to Non-GAAP Reconciliations (cont.)

($ in millions)

	Fiscal 2024					Fiscal 2025					Fiscal 2026
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1
Non-GAAP Operating Expenses											
GAAP Operations and Support	$ (103.0)	$ (115.7)	$ (117.5)	$ (107.6)	$ (443.8)	$ (106.3)	$ (117.4)	$ (131.4)	$ (123.1)	$ (478.3)	$ (124.4)
Depreciation of fixed assets	0.2	0.3	0.3	0.3	1.1	0.3	0.4	0.5	0.5	1.6	0.5
Amortization of intangible assets	—	—	—	—	—	—	—	0.3	(0.3)	—	—
Stock-based compensation expense	2.1	1.9	2.3	2.1	8.4	2.7	2.5	2.2	2.9	10.2	3.3
Payroll tax expense related to stock-based compensation	0.3	0.2	0.1	0.1	0.7	0.1	0.2	0.2	0.2	0.7	0.2
Sublease income[1]	0.2	0.1	0.2	0.2	0.7	0.1	0.1	0.1	0.1	0.3	0.1
Interest related to financed vehicles	—	—	—	—	—	—	—	—	—	—	—
Costs related to acquisitions, divestitures and other corporate matters	—	—	—	—	—	—	—	—	—	—	—
Gain from lease termination	—	—	—	—	—	—	—	—	—	—	—
Certain legal, tax, and regulatory reserve changes and settlements	—	—	—	—	—	—	—	—	—	—	—
Restructuring charges	—	—	0.4	0.1	0.5	—	—	—	—	—	—
Non-GAAP Operations and Support	**$ (100.2)**	**$ (113.2)**	**$ (114.2)**	**$ (104.8)**	**$ (432.4)**	**$ (103.1)**	**$ (114.3)**	**$ (128.2)**	**$ (119.8)**	**$ (465.5)**	**$ (120.2)**
GAAP Research and Development	$ (100.0)	$ (98.8)	$ (104.4)	$ (93.8)	$ (397.1)	$ (112.5)	$ (109.3)	$ (109.6)	$ (120.0)	$ (451.4)	$ (124.2)
Depreciation of fixed assets	0.4	0.4	0.5	0.4	1.8	0.4	0.4	0.4	0.4	1.5	0.4
Amortization of intangible assets	0.1	0.1	—	—	0.2	—	—	—	—	—	—
Stock-based compensation expense	29.8	27.3	32.0	28.6	117.8	38.3	33.9	27.6	35.9	135.7	40.2
Payroll tax expense related to stock-based compensation	3.8	1.9	0.8	0.7	7.2	2.0	2.0	1.1	1.2	6.3	2.8
Sublease income[1]	0.9	0.9	0.7	0.3	2.8	—	—	—	—	—	—
Interest related to financed vehicles	—	—	—	—	—	—	—	—	—	—	—
Costs related to acquisitions, divestitures and other corporate matters	—	—	—	—	—	—	0.1	0.1	—	0.2	—
Gain from lease termination	—	—	—	—	—	—	—	—	—	—	—
Certain legal, tax, and regulatory reserve changes and settlements	—	—	—	—	—	—	—	—	—	—	—
Restructuring charges	—	—	1.0	—	1.0	—	—	—	—	—	—
Non-GAAP Research and Development	**$ (65.0)**	**$ (68.2)**	**$ (69.3)**	**$ (63.8)**	**$ (266.2)**	**$ (71.9)**	**$ (72.9)**	**$ (80.3)**	**$ (82.5)**	**$ (307.7)**	**$ (80.8)**

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

GAAP to Non-GAAP Reconciliations (cont.)

($ in millions)

	Fiscal 2024					Fiscal 2025					Fiscal 2026
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1
Non-GAAP Operating Expenses											
GAAP Sales and Marketing	$ (145.5)	$ (176.4)	$ (215.8)	$ (251.4)	$ (789.0)	$ (182.0)	$ (190.9)	$ (243.3)	$ (258.8)	$ (875.1)	$ (272.9)
Depreciation of fixed assets	—	—	—	—	—	—	—	—	—	—	—
Amortization of intangible assets	0.1	0.1	0.1	0.1	0.3	0.1	0.1	1.8	3.0	5.0	3.4
Stock-based compensation expense	4.2	4.2	4.8	4.0	17.3	5.1	4.3	3.6	4.3	17.2	4.7
Payroll tax expense related to stock-based compensation	0.5	0.3	0.1	0.1	1.1	0.3	0.2	0.2	0.2	0.9	0.3
Sublease income[1]	—	—	—	—	—	—	—	—	—	—	—
Interest related to financed vehicles	—	—	—	—	—	—	—	—	—	—	—
Costs related to acquisitions, divestitures and other corporate matters	—	—	—	—	—	—	—	—	—	—	—
Gain from lease termination	—	—	—	—	—	—	—	—	—	—	—
Certain legal, tax, and regulatory reserve changes and settlements	—	—	—	—	—	—	—	—	—	—	—
Restructuring charges	—	—	—	0.2	0.2	—	—	—	—	—	—
Non-GAAP Sales and Marketing	**$ (140.7)**	**$ (171.7)**	**$ (210.7)**	**$ (246.9)**	**$ (770.0)**	**$ (176.6)**	**$ (186.3)**	**$ (237.8)**	**$ (251.3)**	**$ (852.0)**	**$ (264.5)**
GAAP General and Administrative	$ (236.3)	$ (252.6)	$ (253.4)	$ (195.0)	$ (937.3)	$ (215.3)	$ (232.3)	$ (250.6)	$ (303.9)	$ (1,002.1)	$ (270.2)
Depreciation of fixed assets	3.2	2.5	2.2	1.3	9.2	0.9	1.1	1.0	1.2	4.2	1.2
Amortization of intangible assets	2.6	2.6	2.1	2.2	9.6	2.1	1.4	0.5	1.3	5.4	1.1
Stock-based compensation expense	38.0	46.5	43.0	35.0	162.5	39.7	36.0	28.8	31.0	135.5	31.4
Payroll tax expense related to stock-based compensation	1.9	1.2	0.5	0.5	4.1	1.2	1.1	0.7	1.1	4.1	1.5
Sublease income[1]	—	—	—	—	—	—	—	0.2	0.4	0.6	0.4
Interest related to financed vehicles	—	—	—	—	—	—	—	—	—	—	—
Costs related to acquisitions, divestitures and other corporate matters	—	—	—	—	—	3.2	9.0	11.5	5.4	29.2	5.2
Gain from lease termination	—	—	—	(29.6)	(29.6)	—	—	—	—	—	—
Certain legal, tax, and regulatory reserve changes and settlements	—	—	—	—	—	—	—	—	43.6	43.6	2.6
Restructuring charges	—	—	0.1	0.1	0.2	—	—	—	—	—	—
Non-GAAP General and Administrative	**$ (190.6)**	**$ (199.8)**	**$ (205.5)**	**$ (185.5)**	**$ (781.4)**	**$ (168.1)**	**$ (183.8)**	**$ (207.8)**	**$ (219.9)**	**$ (779.7)**	**$ (226.9)**

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

GAAP to Non-GAAP Reconciliations (cont.)

($ in millions)

	Fiscal 2024					Fiscal 2025					Fiscal 2026
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1
GAAP Operating Expenses (excludes COR)	$ (584.8)	$ (643.6)	$ (691.1)	$ (647.7)	$ (2,567.2)	$ (616.1)	$ (650.0)	$ (734.9)	$ (805.9)	$ (2,807.0)	$ (791.7)
Depreciation of fixed assets	3.9	3.2	3.0	2.0	12.1	1.6	1.8	1.9	2.0	7.3	2.1
Amortization of intangible assets	2.8	2.8	2.2	2.3	10.1	2.2	1.5	2.6	4.0	10.4	4.5
Stock-based compensation expense	74.1	80.0	82.2	69.8	306.0	85.7	76.6	62.2	74.2	298.7	79.6
Payroll tax expense related to stock-based compensation	6.5	3.7	1.5	1.4	13.2	3.6	3.5	2.2	2.6	11.9	4.8
Sublease income[1]	1.1	1.0	0.9	0.5	3.5	0.1	0.1	0.3	0.4	0.9	0.4
Interest related to financed vehicles	—	—	—	—	—	—	—	—	—	—	—
Costs related to acquisitions, divestitures and other corporate matters	—	—	—	—	—	3.2	9.1	11.6	5.4	29.4	5.2
Gain from lease termination	—	—	—	(29.6)	(29.6)	—	—	—	—	—	—
Certain legal, tax, and regulatory reserve changes and settlements	—	—	—	—	—	—	—	—	43.6	43.6	2.6
Restructuring charges	—	—	1.5	0.4	1.9	—	—	—	—	—	—
Non-GAAP Operating Expenses (excludes COR)	**$ (496.4)**	**$ (552.8)**	**$ (599.8)**	**$ (601.0)**	**$ (2,250.1)**	**$ (519.7)**	**$ (557.4)**	**$ (654.1)**	**$ (673.6)**	**$ (2,404.8)**	**$ (692.4)**

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

GAAP to Non-GAAP Reconciliations (cont.)

($ in millions, except for percentages)

	Fiscal 2024					Fiscal 2025					Fiscal 2026
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1
Gross Bookings[1]	$ 3,693.2	$ 4,018.9	$ 4,108.4	$ 4,278.9	$ 16,099.4	$ 4,162.4	$ 4,490.1	$ 4,780.4	$ 5,074.2	$ 18,507.0	$ 4,946.0
Non-GAAP Cost of Revenue	(721.4)	(780.1)	(815.6)	(836.5)	(3,153.6)	(824.0)	(901.4)	(892.3)	(933.0)	(3,550.6)	(825.3)
Non-GAAP Cost of Revenue as a % of Gross Bookings	*(19.5%)*	*(19.4%)*	*(19.9%)*	*(19.5%)*	*(19.6%)*	*(19.8%)*	*(20.1%)*	*(18.7%)*	*(18.4%)*	*(19.2%)*	*(16.7%)*
Non-GAAP Operations and Support	(100.2)	(113.2)	(114.2)	(104.8)	(432.4)	(103.1)	(114.3)	(128.2)	(119.8)	(465.5)	(120.2)
Non-GAAP Operations and Support as a % of Gross Bookings	*(2.7%)*	*(2.8%)*	*(2.8%)*	*(2.4%)*	*(2.7%)*	*(2.5%)*	*(2.6%)*	*(2.7%)*	*(2.4%)*	*(2.5%)*	*(2.4%)*
Non-GAAP Research and Development	(65.0)	(68.2)	(69.3)	(63.8)	(266.2)	(71.9)	(72.9)	(80.3)	(82.5)	(307.7)	(80.8)
Non-GAAP Research and Development as a % of Gross Bookings	*(1.8%)*	*(1.7%)*	*(1.7%)*	*(1.5%)*	*(1.7%)*	*(1.7%)*	*(1.6%)*	*(1.7%)*	*(1.6%)*	*(1.7%)*	*(1.6%)*
Non-GAAP Sales and Marketing	(140.7)	(171.7)	(210.7)	(246.9)	(770.0)	(176.6)	(186.3)	(237.8)	(251.3)	(852.0)	(264.5)
Non-GAAP Sales and Marketing as a % of Gross Bookings	*(3.8%)*	*(4.3%)*	*(5.1%)*	*(5.8%)*	*(4.8%)*	*(4.2%)*	*(4.2%)*	*(5.0%)*	*(5.0%)*	*(4.6%)*	*(5.3%)*
Non-GAAP General and Administrative	(190.6)	(199.8)	(205.5)	(185.5)	(781.4)	(168.1)	(183.8)	(207.8)	(219.9)	(779.7)	(226.9)
Non-GAAP General and Administrative as a % of Gross Bookings	*(5.2%)*	*(5.0%)*	*(5.0%)*	*(4.3%)*	*(4.9%)*	*(4.0%)*	*(4.1%)*	*(4.4%)*	*(4.3%)*	*(4.2%)*	*(4.6%)*
Non-GAAP Operating Expenses (excludes COR)	(496.4)	(552.8)	(599.8)	(601.0)	(2,250.1)	(519.7)	(557.4)	(654.1)	(673.6)	(2,404.8)	(692.4)
Non-GAAP Operating Expenses (excludes COR) as a % of Gross Bookings	*(13.4%)*	*(13.8%)*	*(14.6%)*	*(14.0%)*	*(14.0%)*	*(12.5%)*	*(12.4%)*	*(13.7%)*	*(13.3%)*	*(13.0%)*	*(14.0%)*
Non-GAAP Total Costs and Expenses	(1,217.8)	(1,332.9)	(1,415.4)	(1,437.5)	(5,403.6)	(1,343.7)	(1,458.8)	(1,546.3)	(1,606.6)	(5,955.4)	(1,517.7)
Non-GAAP Total Costs and Expenses as a % of Gross Bookings	*(33.0%)*	*(33.2%)*	*(34.5%)*	*(33.6%)*	*(33.6%)*	*(32.3%)*	*(32.5%)*	*(32.4%)*	*(31.7%)*	*(32.2%)*	*(30.7%)*

(1) Lyft defines Gross Bookings as the total dollar value of transactions including any applicable taxes, tolls and fees, for rides and other offerings provided by Lyft, excluding tips to drivers.
Due to rounding, numbers presented may not add up precisely to the totals provided.

GAAP to Non-GAAP Reconciliations (cont.)

($ in millions, except for percentages)

	Fiscal 2024					Fiscal 2025					Fiscal 2026
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1
Reconciliation of Net Income (Loss) to Non-GAAP Adjusted EBITDA											
GAAP Net Income (Loss)	**$ (31.5)**	**$ 5.0**	**$ (12.4)**	**$ 61.7**	**$ 22.8**	**$ 2.6**	**$ 40.3**	**$ 46.1**	**$ 2,755.1**	**$ 2,844.0**	**$ 14.2**
Adjusted for the following:											
Interest expense	8.5	9.4	8.9	8.1	34.7	7.5	6.2	5.8	6.0	25.5	6.3
Other income, net	(41.1)	(41.9)	(50.9)	(39.2)	(173.2)	(40.9)	(47.0)	(25.8)	(42.2)	(155.9)	(30.3)
Provision for (benefit from) income taxes	2.6	1.9	(0.7)	(1.2)	2.6	3.4	4.1	(2.0)	(2,902.7)	(2,897.3)	5.5
Depreciation and amortization	32.4	37.7	45.1	33.7	148.9	33.6	30.6	33.8	37.3	135.2	36.6
Stock-based compensation expense	80.1	85.7	89.0	76.1	330.9	93.2	82.1	66.6	80.4	322.3	86.9
Payroll tax expense related to stock-based compensation	7.4	4.2	1.7	1.5	14.8	4.0	3.9	2.4	2.8	13.0	5.3
Sublease income[1]	1.1	1.0	0.9	0.5	3.5	0.1	0.1	0.3	0.4	0.9	0.4
Costs related to acquisitions, divestitures and other corporate matters	—	—	—	—	—	3.2	9.1	11.6	5.4	29.4	5.2
Gain from lease termination	—	—	—	(29.6)	(29.6)	—	—	—	—	—	—
Certain legal, tax, and regulatory reserve changes and settlements	—	—	—	—	—	—	—	—	211.6	211.6	2.6
Restructuring charges	—	—	25.8	1.2	26.9	—	—	—	—	—	—
Adjusted EBITDA	**$ 59.4**	**$ 102.9**	**$ 107.3**	**$ 112.8**	**$ 382.4**	**$ 106.5**	**$ 129.4**	**$ 138.9**	**$ 154.1**	**$ 528.8**	**$ 132.8**
Net income (loss) as a percentage of Gross Bookings	*(0.9%)*	*0.1 %*	*(0.3%)*	*1.4 %*	*0.1 %*	*0.1 %*	*0.9 %*	*1.0 %*	*54.3 %*	*15.4 %*	*0.3 %*
Adjusted EBITDA margin (calculated as a percentage of Gross Bookings)	*1.6 %*	*2.6 %*	*2.6 %*	*2.6 %*	*2.4 %*	*2.6 %*	*2.9 %*	*2.9 %*	*3.0 %*	*2.9 %*	*2.7 %*

(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 2024					Fiscal 2025					Fiscal 2026
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1
Reconciliation of Net Cash Provided by Operating Activities to Free Cash Flow											
Net Cash Provided by Operating Activities[1]	$ 156.2	$ 276.2	$ 264.0	$ 153.4	$ 849.7	$ 287.2	$ 343.7	$ 291.3	$ 246.2	$ 1,168.4	$ 307.7
Less: Purchases of property and equipment and scooter fleet[2]	(29.1)	(19.8)	(21.2)	(13.4)	(83.5)	(6.5)	(14.3)	(13.4)	(18.6)	(52.8)	(20.4)
Free cash flow[3]	$ 127.1	$ 256.4	$ 242.8	$ 140.0	$ 766.3	$ 280.7	$ 329.4	$ 277.8	$ 227.6	$ 1,115.6	$ 287.3

The below table calculates free cash flow for the trailing twelve months period, which represent the sum of the current quarter and prior three quarters.

	Fiscal 2024				Fiscal 2025				Fiscal 2026
	Trailing Twelve Months Ended								
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Net Cash Provided by Operating Activities	$ 132.0	$ 478.2	$ 739.9	$ 849.7	$ 980.8	$ 1,048.3	$ 1,075.6	$ 1,168.4	$ 1,188.9
Less: Purchases of property and equipment and scooter fleet	(132.2)	(109.8)	(98.7)	(83.5)	(60.9)	(55.4)	(47.6)	(52.8)	(66.7)
Free cash flow (Trailing Twelve Months)	$ (0.2)	$ 368.4	$ 641.2	$ 766.3	$ 919.9	$ 993.0	$ 1,027.9	$ 1,115.6	$ 1,122.1

(1) Net cash provided by (used in) operating activities was ($70.0) million, $2.3 million and $43.5 million for the three months ended June 30, 2023, September 30, 2023 and December 31, 2023, respectively.
(2) Purchases of property and equipment and scooter fleet was ($42.2) million, ($32.3) million and ($28.6) million for the three months ended June 30, 2023, September 30, 2023 and December 31, 2023, respectively.
(3) Free cash flow was ($112.2) million, ($30.0) million and $14.9 million for the three months ended June 30, 2023, September 30, 2023 and December 31, 2023, respectively.
Note: Due to rounding, numbers presented may not add up precisely to the totals provided.