

# INVESTOR DAY

February 10, 2022

Uber



# Uber

Tonight, I'll be eating  
like Lil Elton X



Uber Eats

GET IT FAST







# INVESTOR DAY

Agenda

## WELCOME

**Balaji Krishnamurthy**

Head of Investor Relations

## PRODUCT & PLATFORM

**Sundeep Jain**

Chief Product Officer & SVP Engineering

## OPENING REMARKS

**Dara Khosrowshahi**

Chief Executive Officer

## ADVERTISING

**Mark Grether**

General Manager, Uber Advertising

## MOBILITY

**Andrew Macdonald**

SVP, Mobility & Business Operations

## UBER FOR BUSINESS

**Susan Anderson**

VP, Uber for Business

## DELIVERY

**Pierre-Dimitri Gore-Coty**

SVP, Delivery

## ECONOMIC IMPACT & PUBLIC AFFAIRS

**Jill Hazelbaker**

SVP, Marketing & Public Affairs

## FREIGHT

**Lior Ron**

VP, Uber Freight

## FINANCIAL FRAMEWORK

**Nelson Chai**

Chief Financial Officer

## BREAK (15 MINUTES)

## EXECUTIVE Q&A



# Forward-looking statements

This Investor Day presentation contains forward-looking statements regarding, among other things, our future business expectations, products, strategies and goals, including the future financial, strategic and operating performance of the Company and the Company's long-term goals and targets. These statements and financial long-term goals and targets contained in this presentation are based on current expectations, estimates and assumptions and are contingent on many factors, including, among other things, market conditions and the Company's execution. Actual results may differ materially from the results predicted, and reported results should not be considered as an indication of future performance. Forward-looking statements include all statements that are not historical facts and can be identified by terms such as “anticipate,” “believe,” “contemplate,” “continue,” “could,” “estimate,” “expect,” “hope,” “intend,” “may,” “might,” “objective,” “ongoing,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” or “would” or similar expressions and the negatives of those terms. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements.

These risks, uncertainties, and other factors relate to, among others: the outcome of a tax case before the UK tax authority related to classification as a transportation provider; developments in the COVID-19 pandemic and the impact on our business and operations; competition; managing our growth and corporate culture; financial performance, including our ability to attain and sustain profitability and our ability to attain and sustain positive cash flow; 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 and proceedings, particularly with respect to our relationships with drivers and delivery persons. 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 annual report on Form 10-Q for the quarter ended September 30, 2021, and subsequent annual reports, quarterly reports and other filings filed with the Securities and Exchange Commission from time to time. All information provided in this presentation is as of the date hereof and any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of such date. We undertake no duty to update this information unless required by law.

## Non-GAAP financial measures

To supplement our financial information, which is prepared and presented in accordance with generally accepted accounting principles in the United States of America, or GAAP, we use the following non-GAAP financial measures: Adjusted EBITDA and Free Cash Flow. The presentation of this financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP. We use these non-GAAP financial measures for financial and operational decision-making and as a means to evaluate period-to-period comparisons. We believe that these non-GAAP financial measures provide meaningful supplemental information regarding our performance by excluding certain items that may not be indicative of our recurring core business operating results. We believe that both management and investors benefit from referring to these non-GAAP financial measures in assessing our performance and when planning, forecasting, and analyzing future periods. These non-GAAP financial measure also facilitate management's internal comparisons to our historical performance. We believe these non-GAAP financial measures are useful to investors both because (1) they allow for greater transparency with respect to key metrics used by management in its financial and operational decision-making and (2) they are used by our institutional investors and the analyst community to help them analyze the health of our business.

There are a number of limitations related to the use of non-GAAP financial measures. In light of these limitations we provide specific information regarding the GAAP amounts excluded from these non-GAAP financial measures and evaluating these non-GAAP financial measures together with their relevant financial measures in accordance with GAAP. For more information on these non-GAAP financial measures, please see the section titled “Non-GAAP Reconciliations” included at the end of this presentation. In regards to forward looking non-GAAP guidance and targets provided in this presentation, we are not able to reconcile the forward-looking non-GAAP Adjusted EBITDA measure to the closest corresponding GAAP measure without unreasonable efforts because we are unable to predict the ultimate outcome of certain significant items. These items include, but are not limited to significant legal settlements, unrealized gains and losses on equity investments, tax and regulatory reserve changes, restructuring costs and acquisition and financing related impacts.





# OPENING REMARKS

Dara Khosrowshahi



# Uber was hitting its stride pre-COVID

## “ Uber shares driven higher by promise of profitability

Car-booking company shares rise 5% on reassurances about 2021 targets



## “ Uber gains after analysts say results help with credibility



## “ Uber moves closer to profitability as revenue climbs

Ride-hailing company says it will turn a profit a year earlier than previously expected

**THE WALL STREET JOURNAL.**



# Then the world stopped moving

**“US spending on ride-hailing with Uber, Lyft falls as coronavirus spreads**

**THE WALL STREET JOURNAL.**

**“Uber and Lyft plunge, erasing recent gains after promising profits**

**TC TechCrunch**

**“Uber rides are down 70 percent in some markets amid coronavirus pandemic**

**The Washington Post**

01/12/20

01/26/20

02/09/20

02/23/20

03/08/20

03/22/20



# Uber today: stronger than ever

Q4 2021 Results

**\$25.9B**

Gross Bookings

**+51%** year over year

**1.8B**

Trips

**+23%** year over year

**\$86M**

Adjusted EBITDA

**+\$540M** year over year

**118M** MAPCs

**4.4M** Earners

**825K+** Merchants



**Strong growth despite  
the pandemic**

2017–2021

**15%**

68M → 118M

**MAPCs**

**11%**

\$506 → \$766

**Gross  
Bookings  
per MAPC**

**27% CAGR**

\$34B → \$90B


**Gross  
Bookings**




# We moved rapidly to focus on growth opportunities while securing our future

## Divestitures

Uber delivery in India → **zomato**

**JUMP** →  **Lime**

Freight in Europe →  **sennder**

Uber Elevate →  **Joby**

ATG → **Aurora**

**\$1B run-rate fixed costs reduction**

## Operating initiatives

Exited 15+ sub-scale delivery markets

SK Telecom JV

Freight funding

Headcount reduction

## Acquisitions

 **Careem**

**Cornershop**

 **Postmates**

**autocab**



**TRANSPLACE**

## Product development

Grocery delivery

Uber Advertising

Uber Eats

Uber Eats for Business

Uber Direct

Uber One

Uber Reserve



# A global tech platform at massive scale

Serving multiple multi-trillion-dollar markets with products leveraging our core technology and infrastructure

# 72

Countries

# 10,000+

Cities<sup>1</sup>

## MOBILITY



## DELIVERY

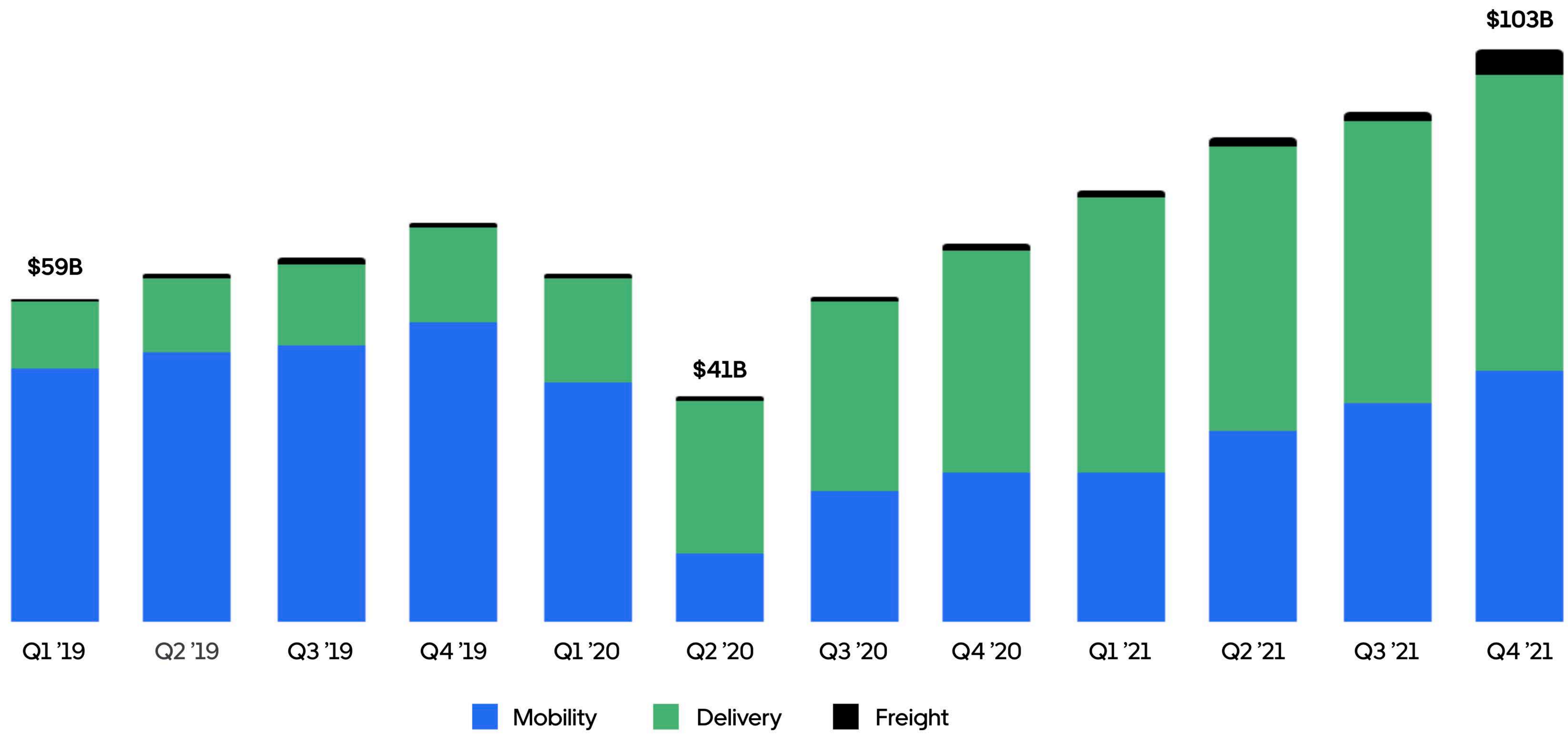


## FREIGHT



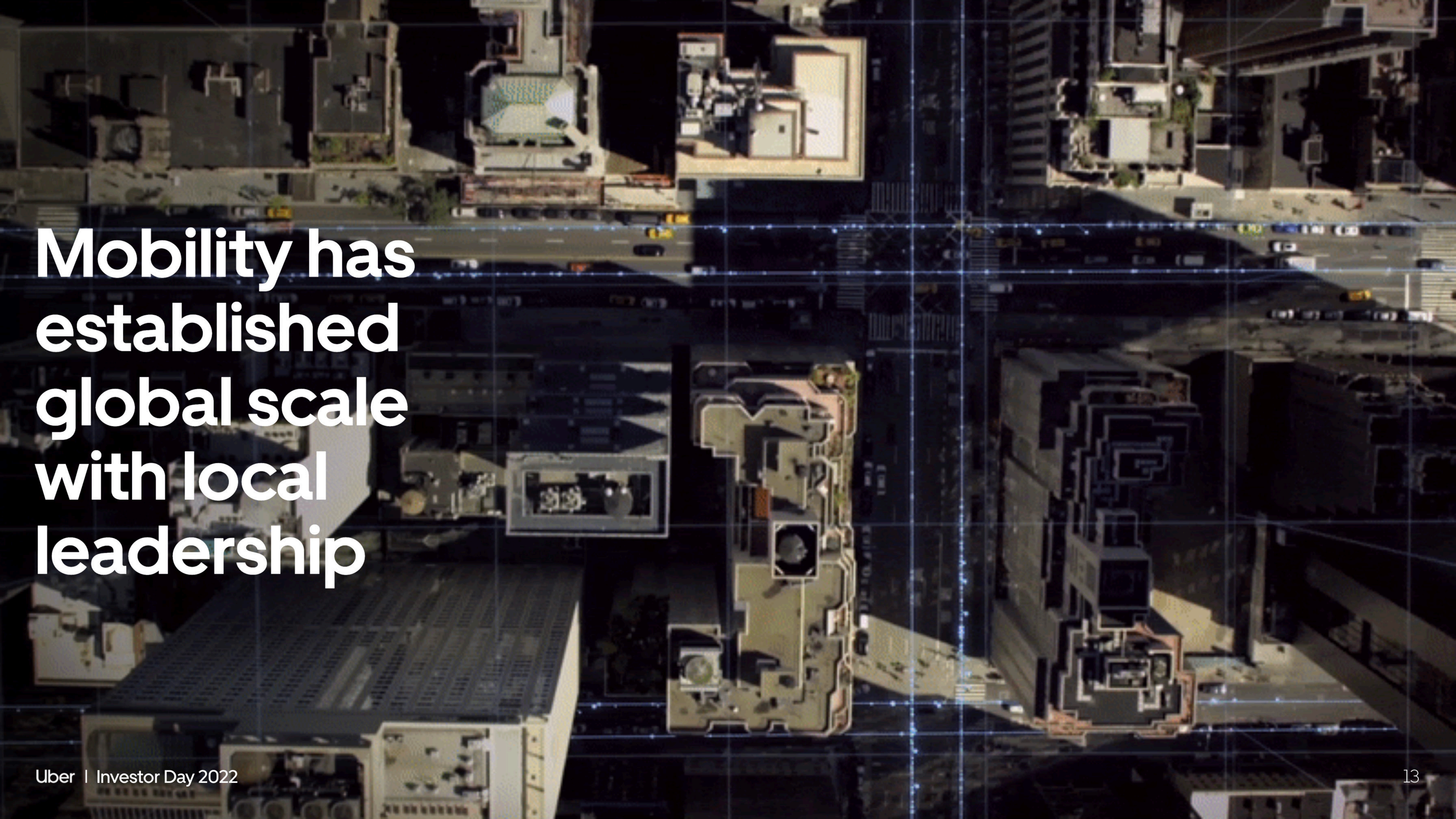


# Emerging as an all-weather company



1. \$ amounts are annualized run rate Gross Bookings





**Mobility has  
established  
global scale  
with local  
leadership**





**Delivery has now  
become an  
integral part of  
daily life**



# Logistics is going through a transformation

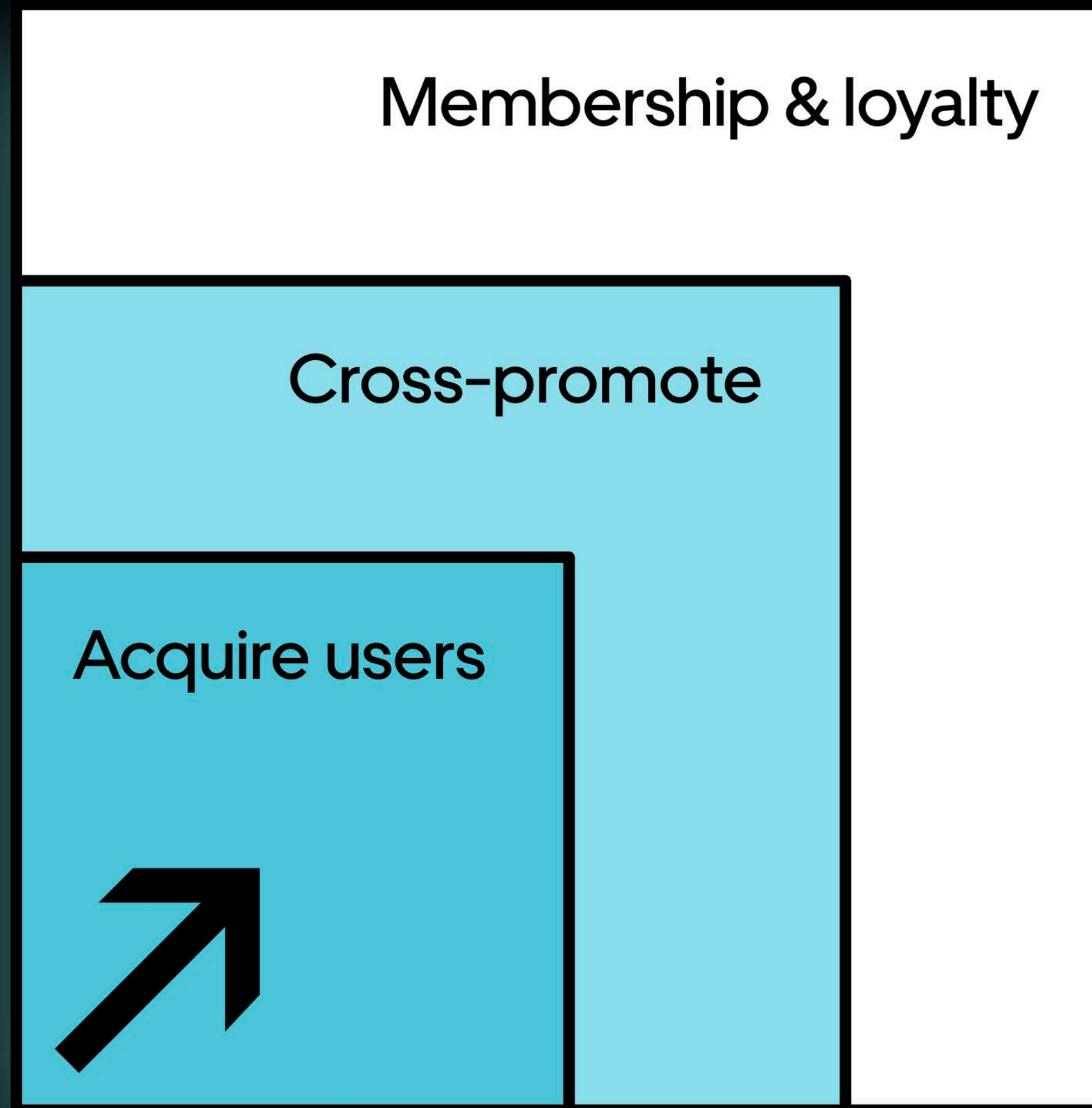


Uber



# Uber's platform advantage

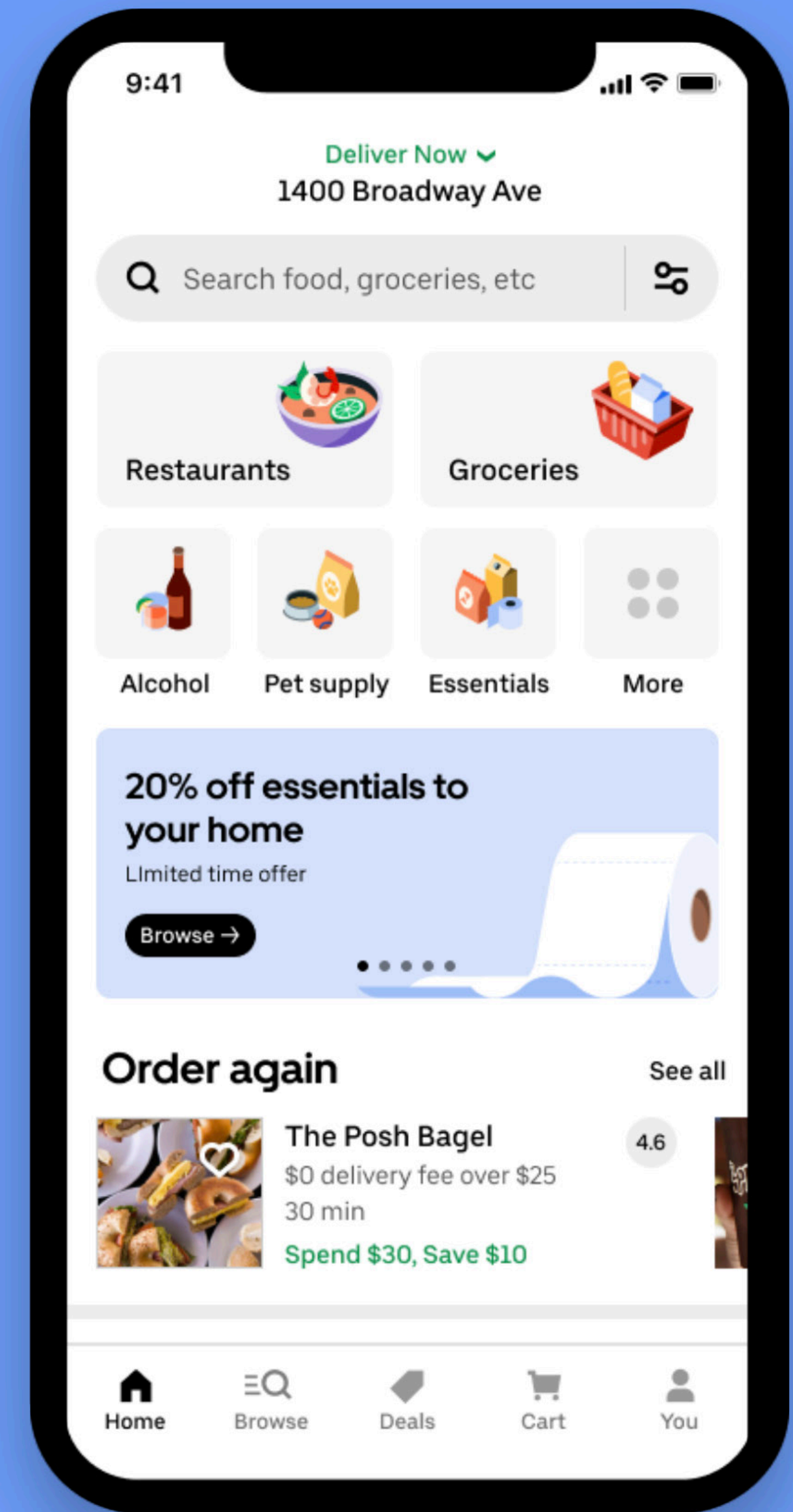
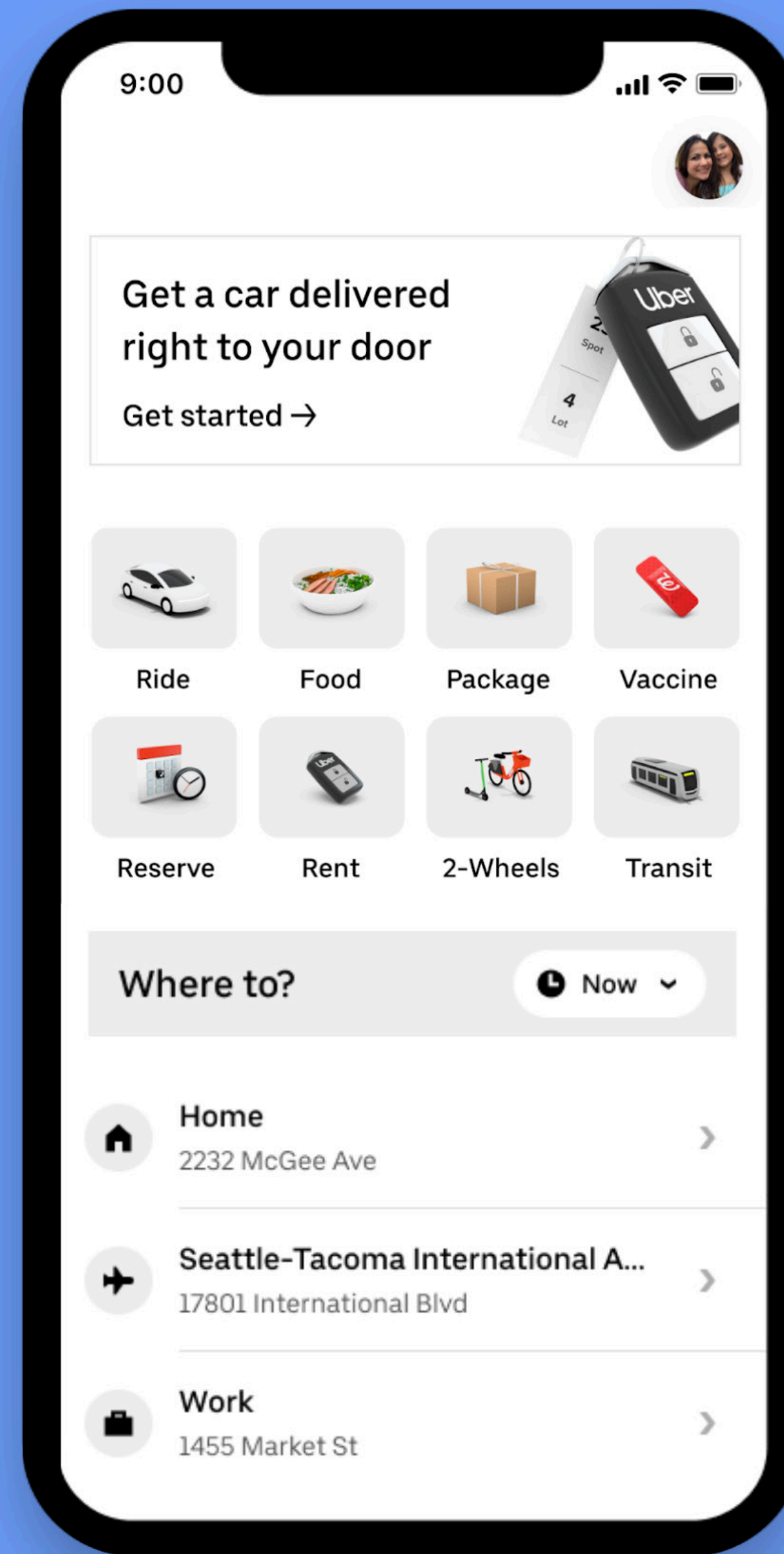
Value to consumers & earners →



↑  
Value  
to Uber

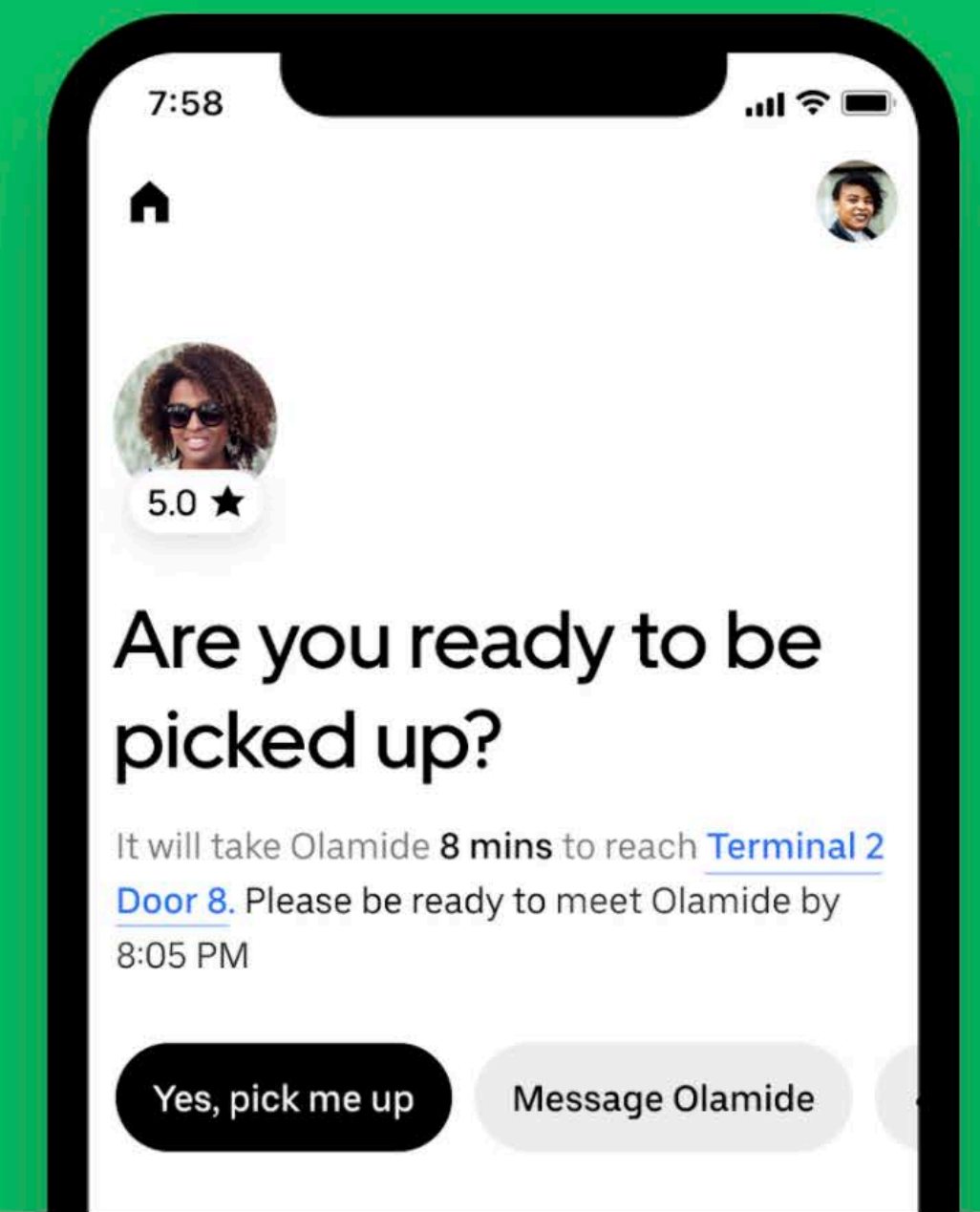
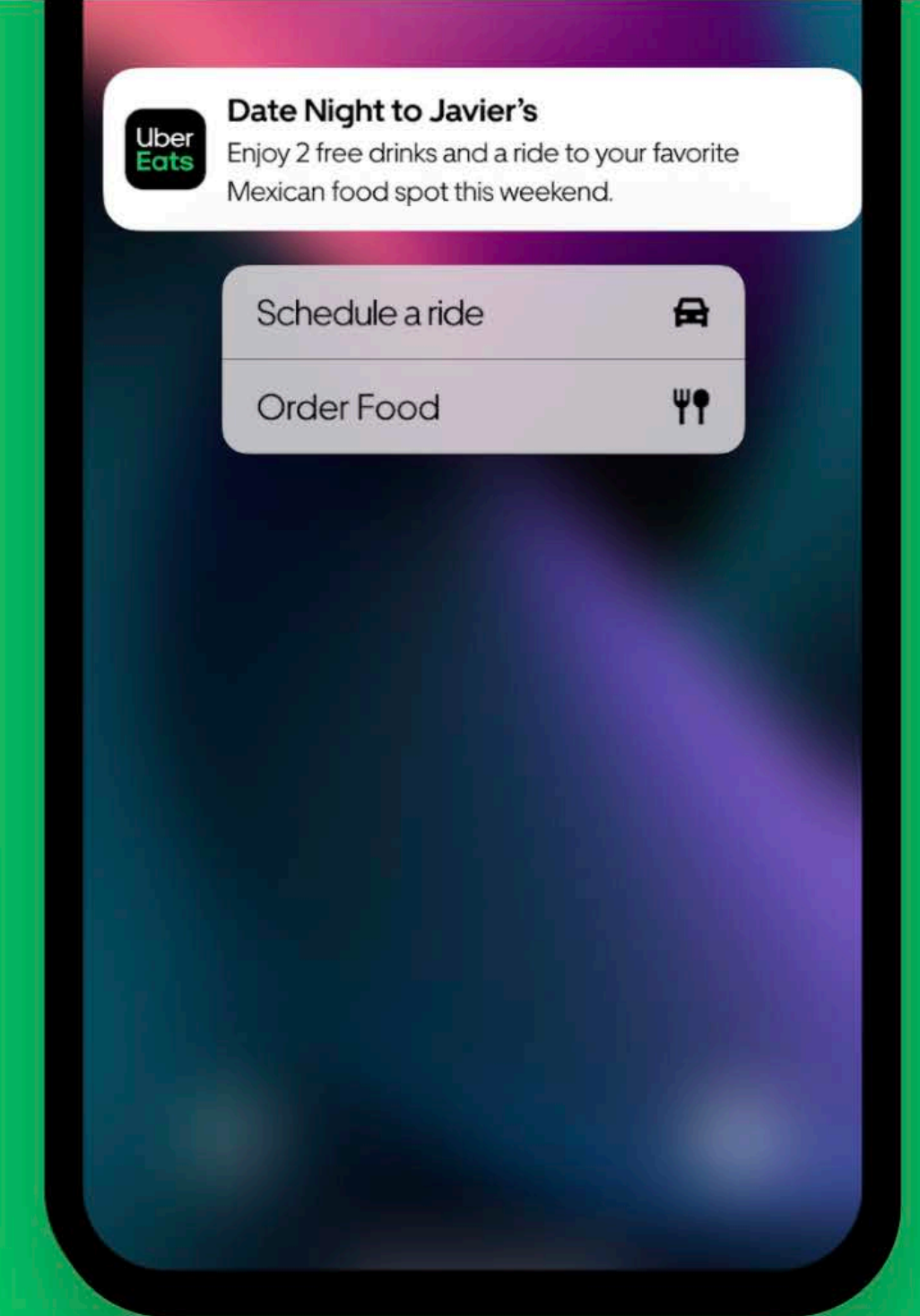
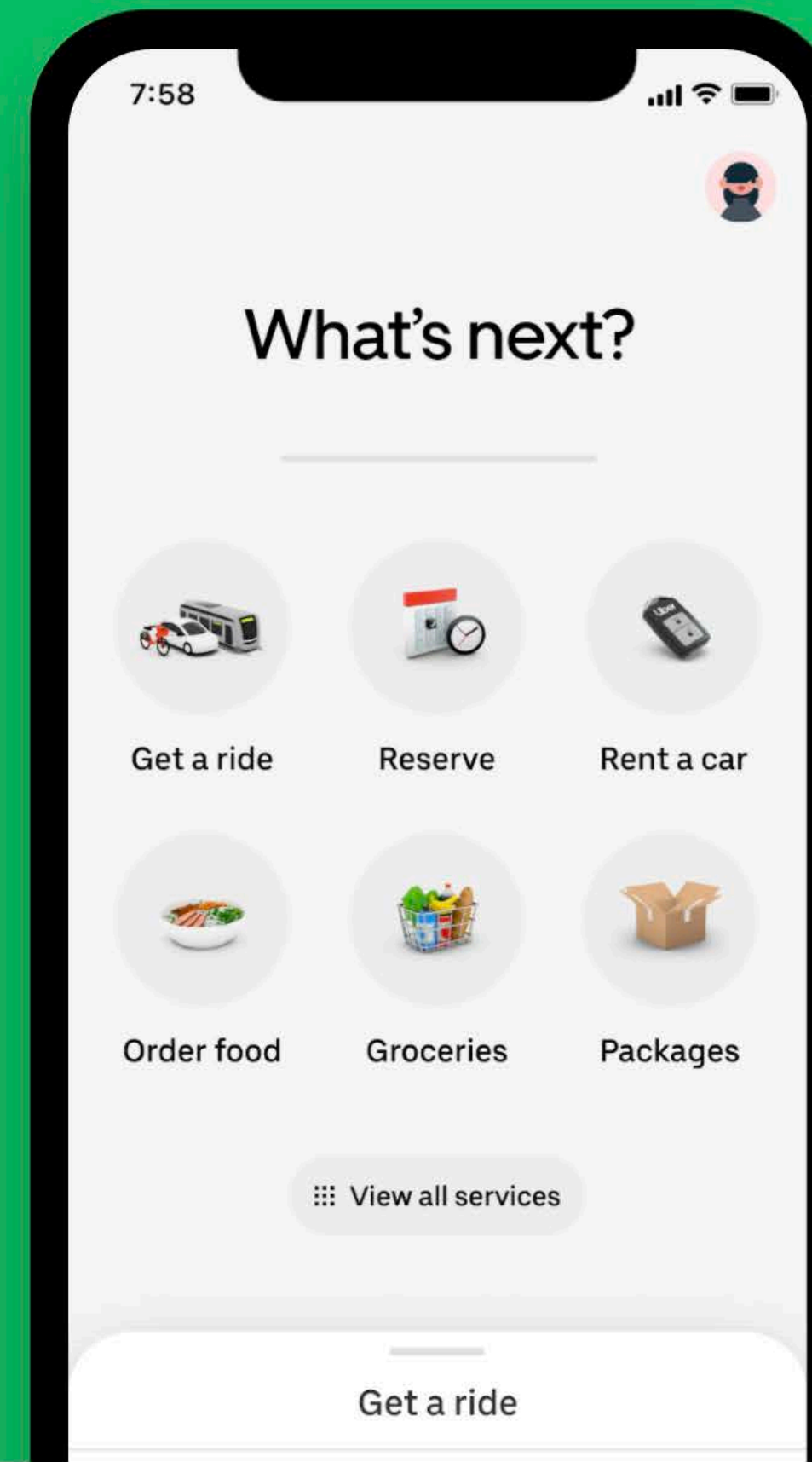
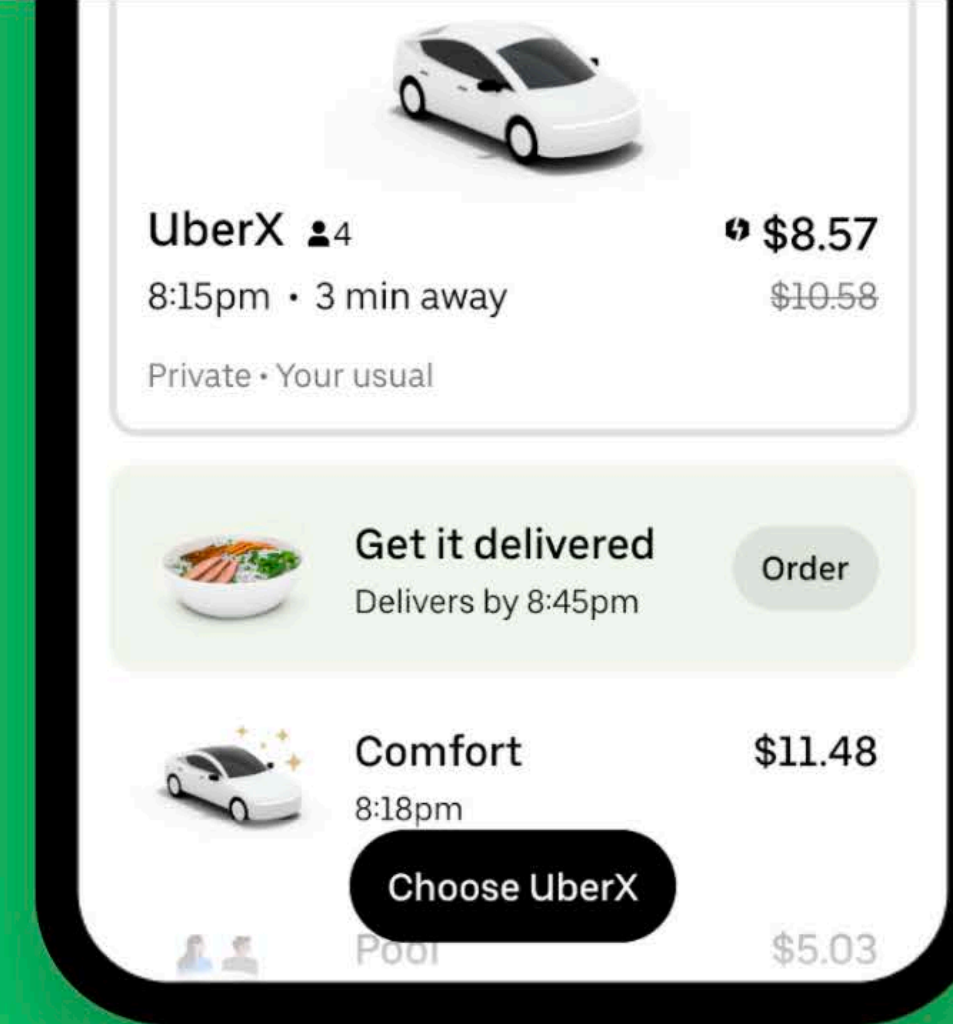
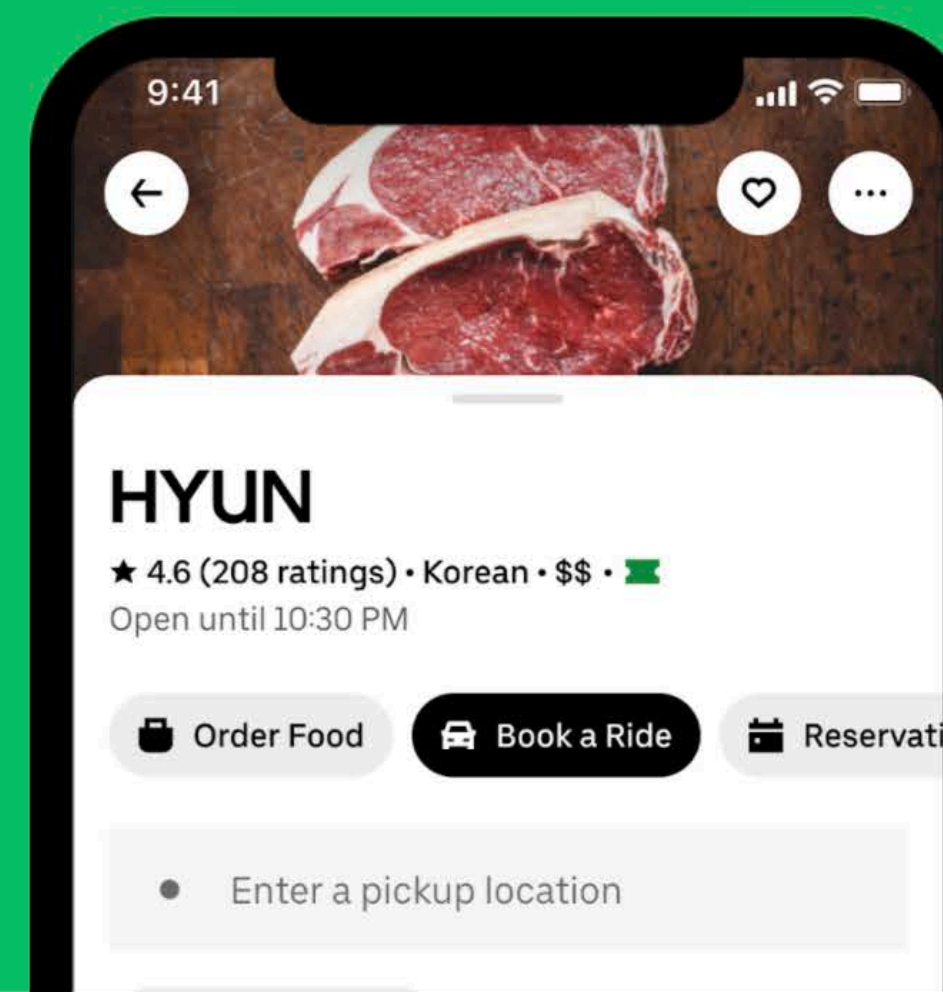
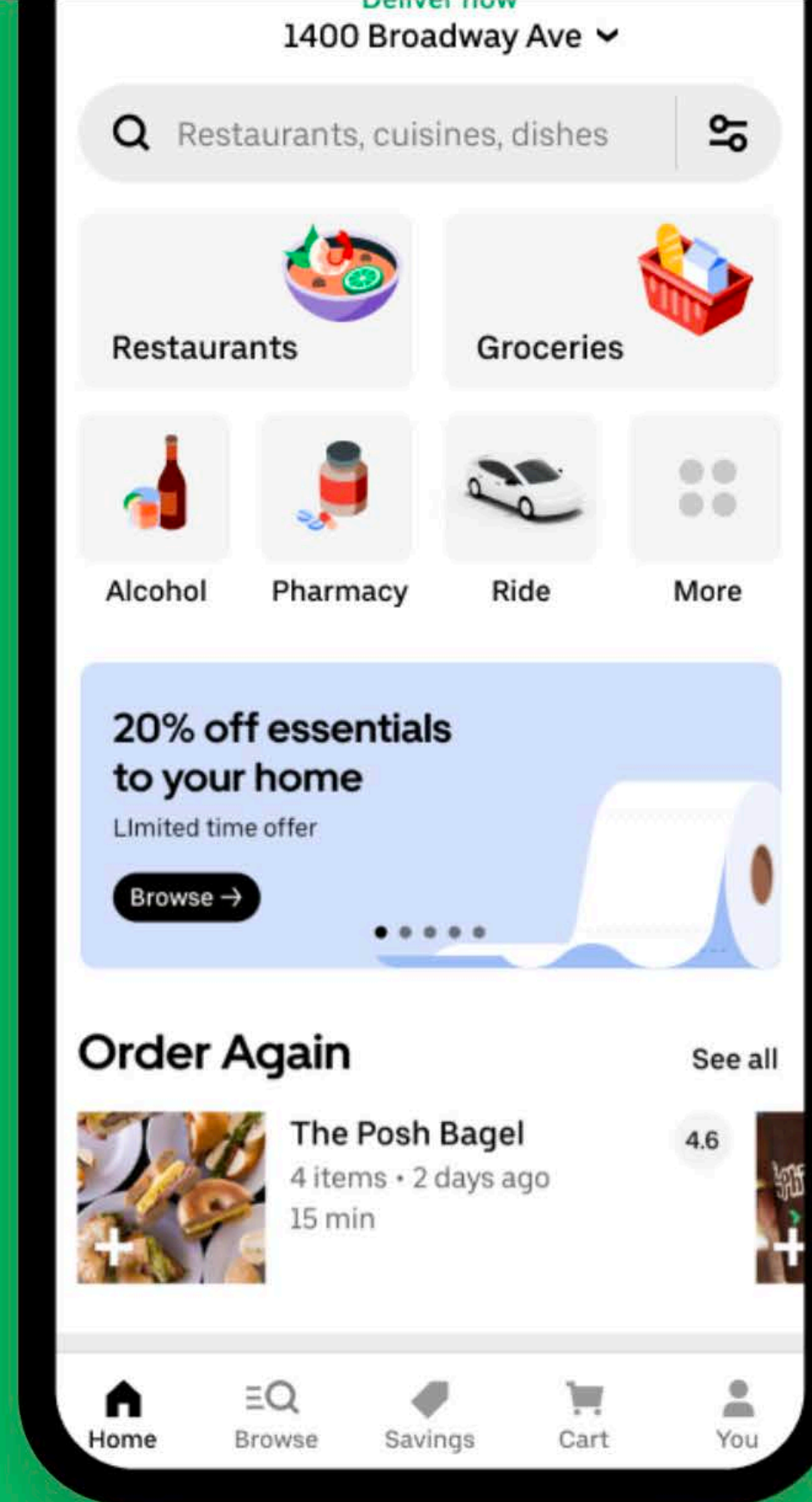


# Go anywhere Get anything



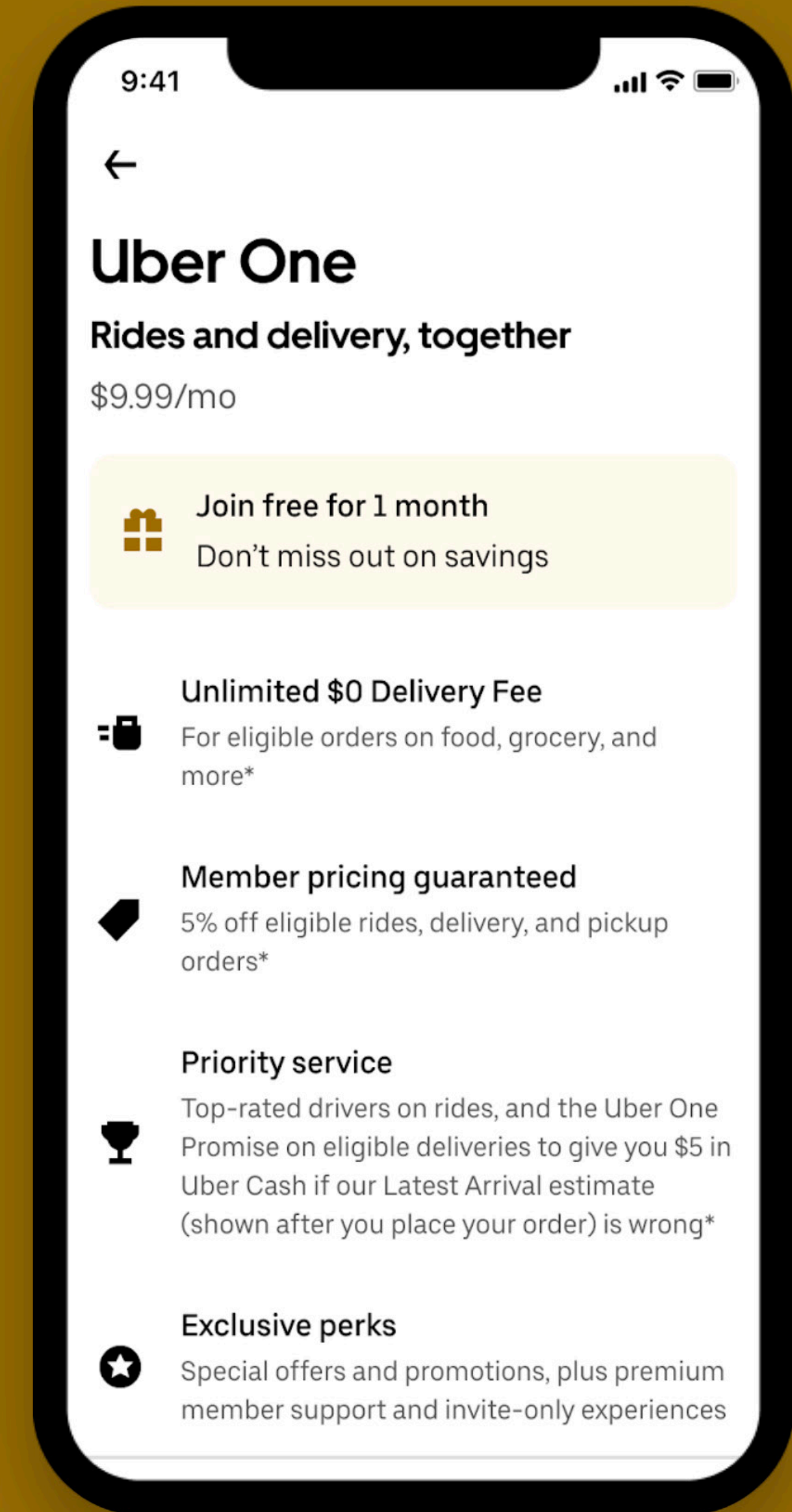
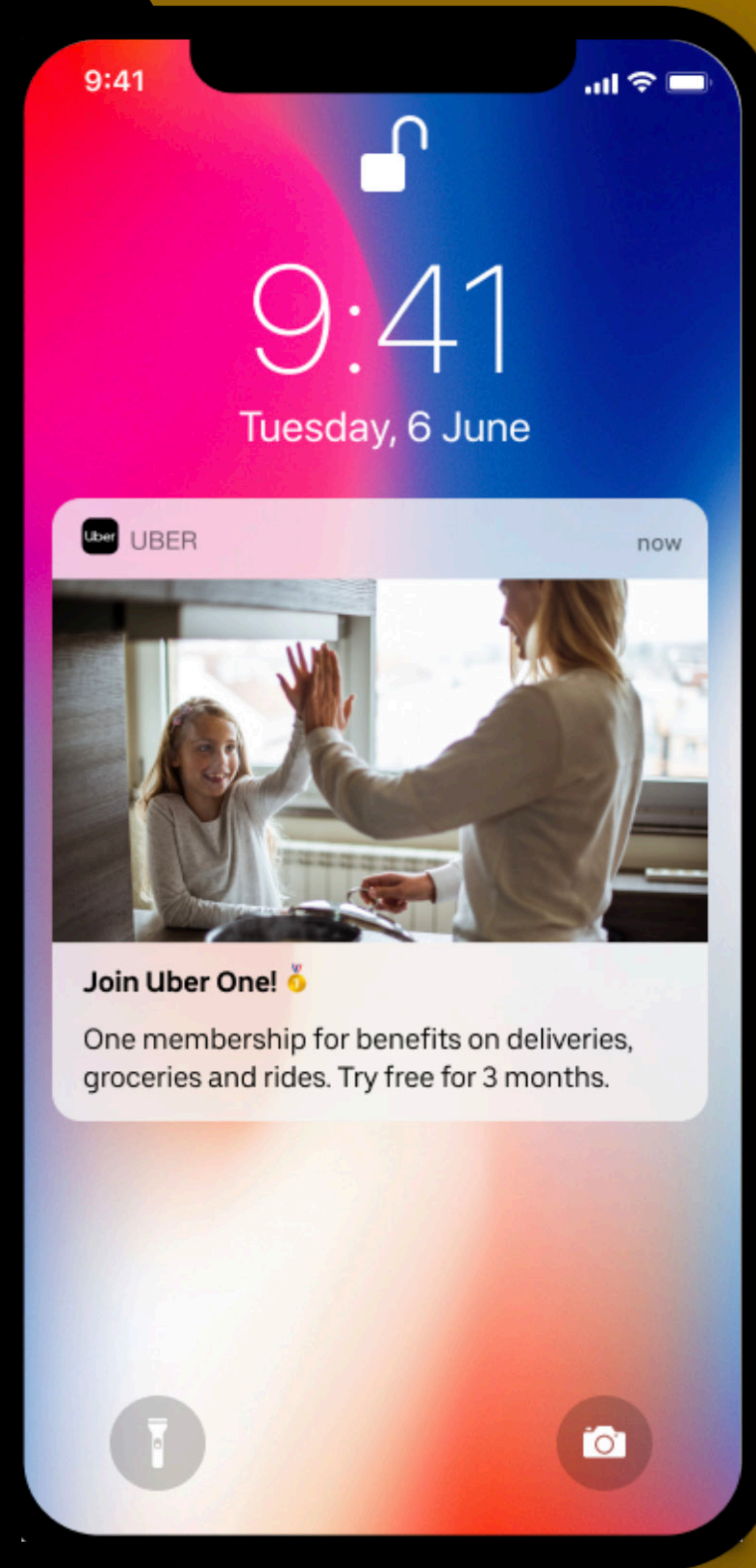


# Promotion between apps lowers costs and improves retention



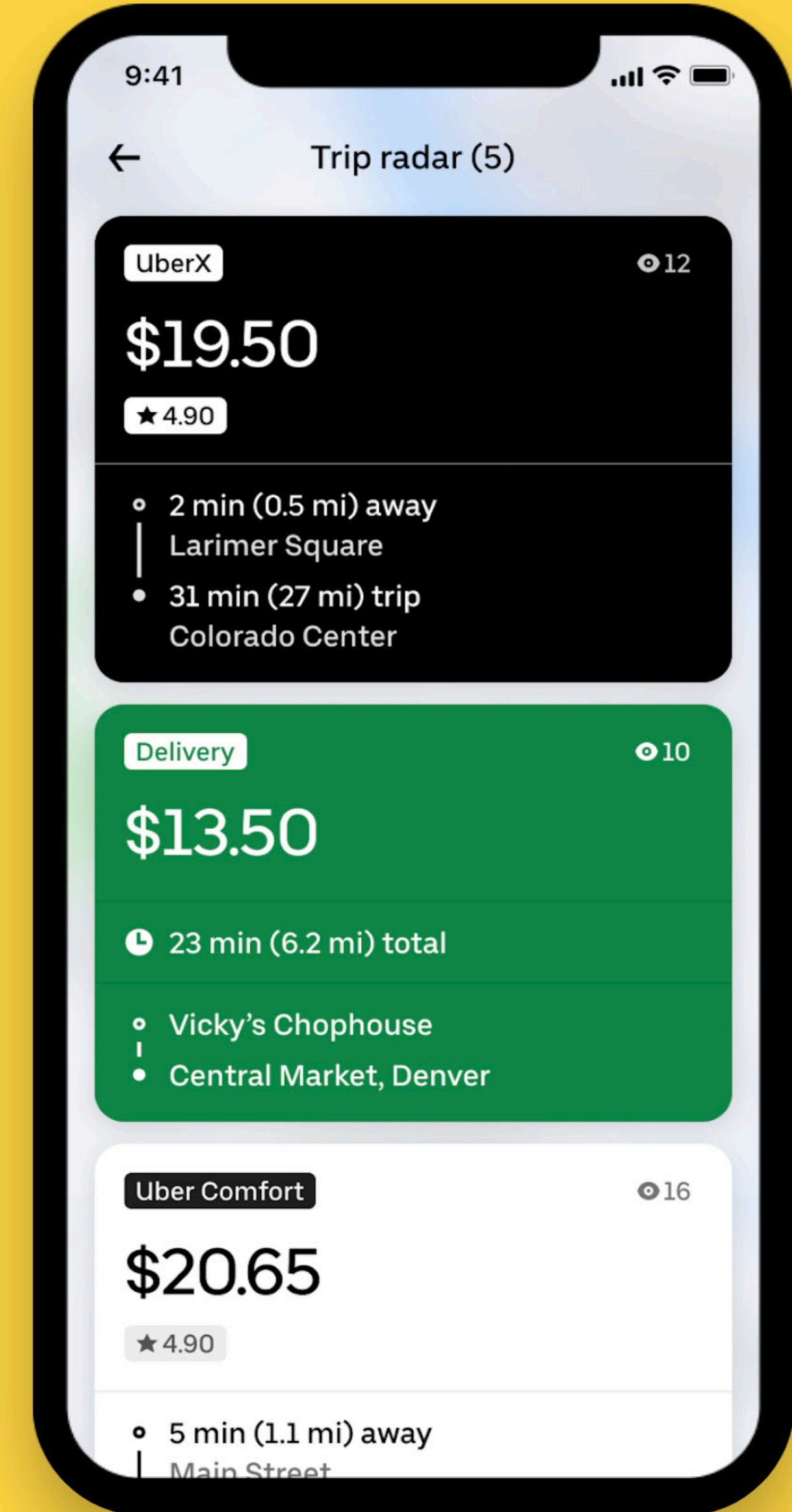
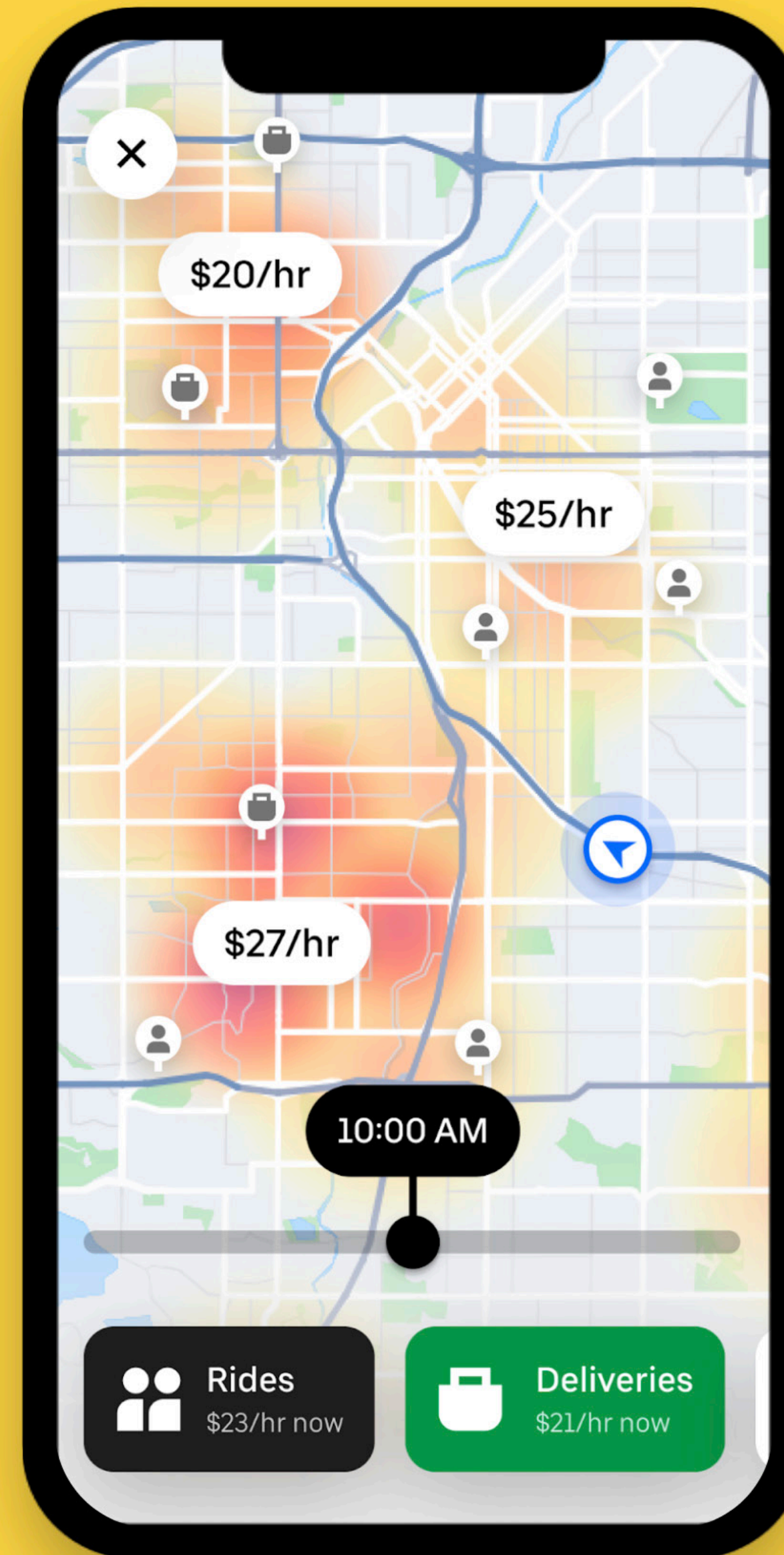


# Uber One



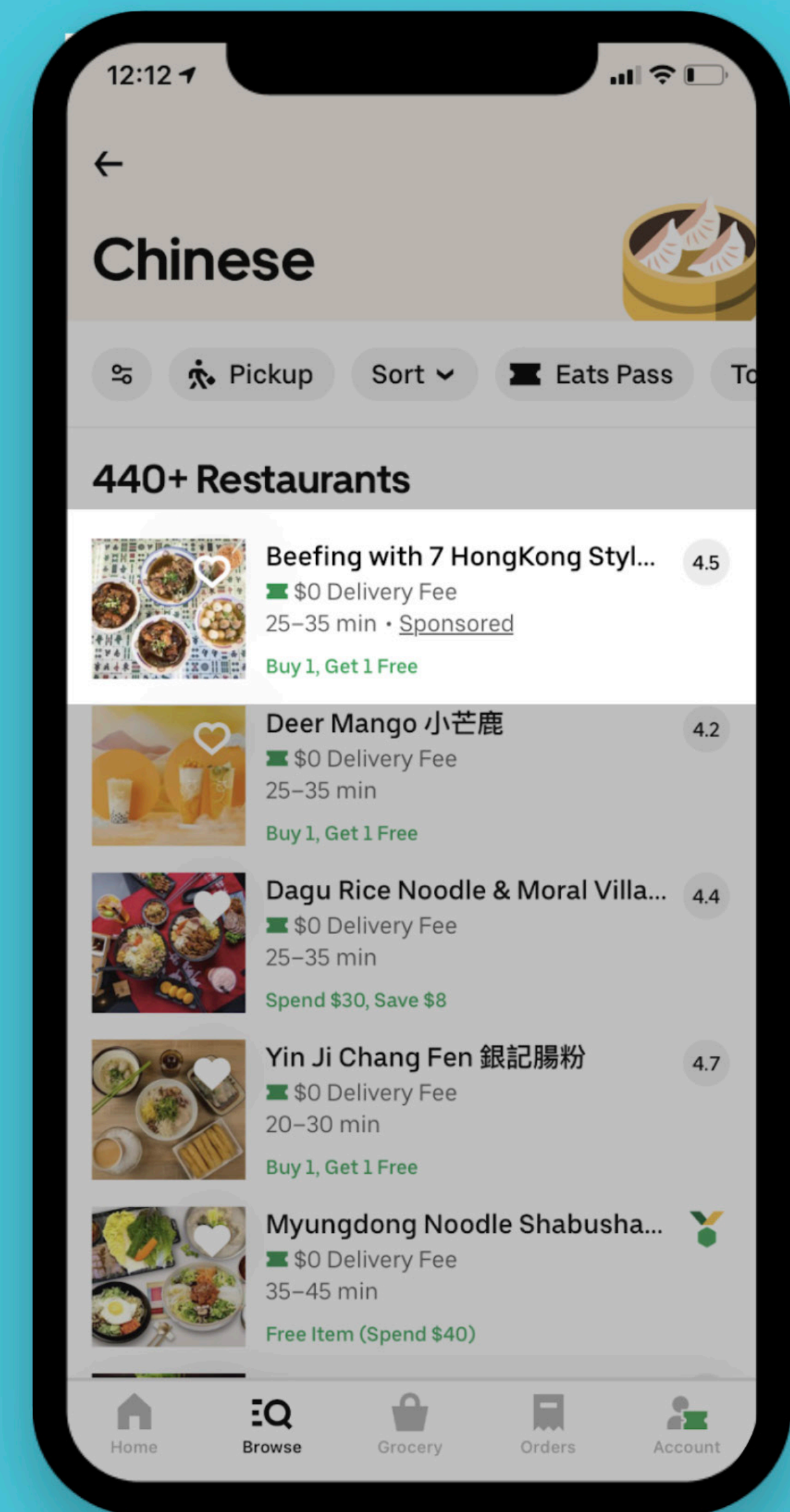
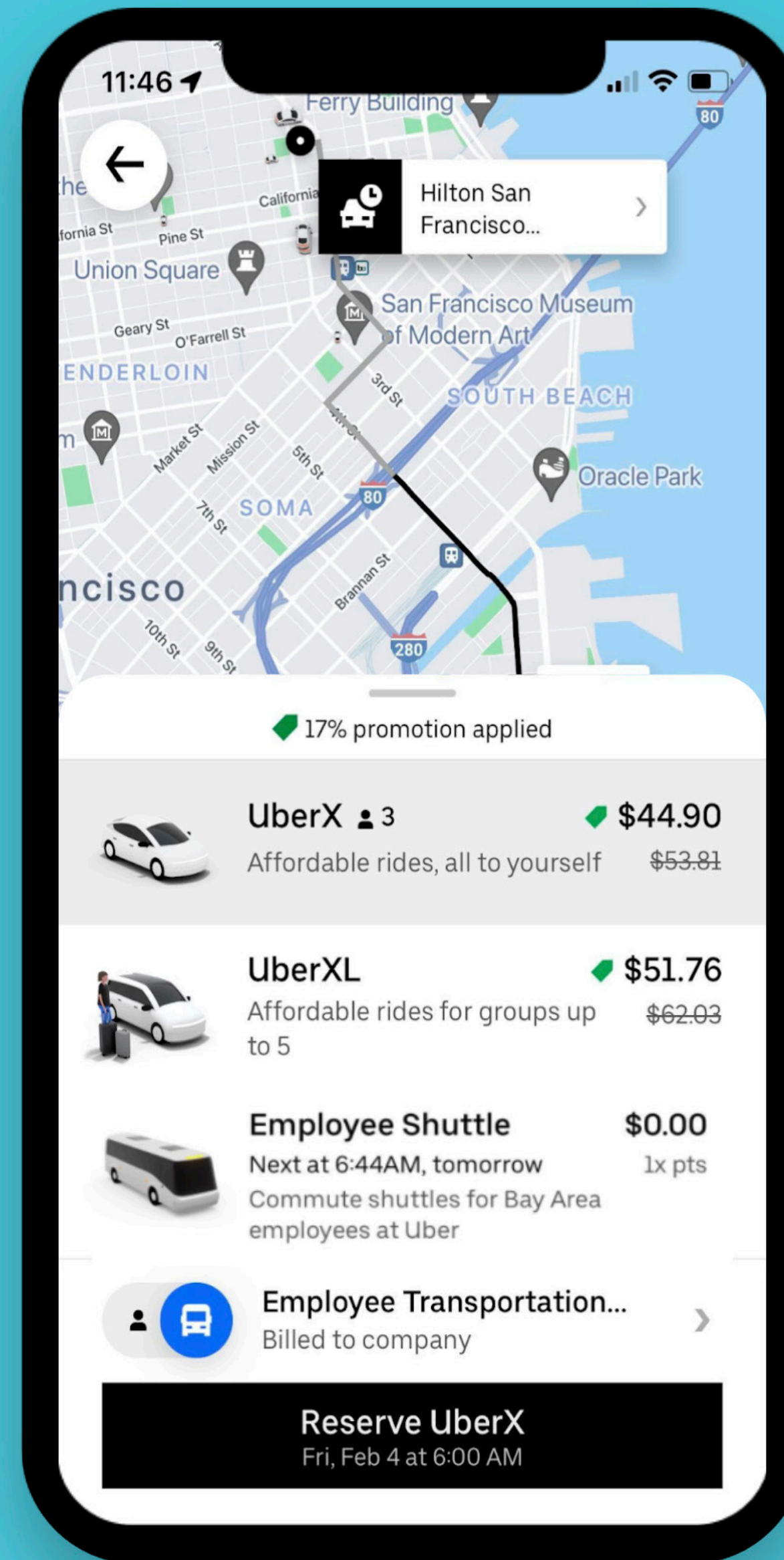


# More types of work = More opportunities to earn





# Leveraging our unique assets to scale new businesses





A photograph of a two-lane asphalt road curving through a hilly landscape. On the left, there is a concrete guardrail. The road is flanked by trees and vegetation. The sky is overcast. The text is overlaid on the image.

Uber

What sets  
us apart

Leading position in massive TAMs

Platform creates significant value

Exceptional growth and profitability





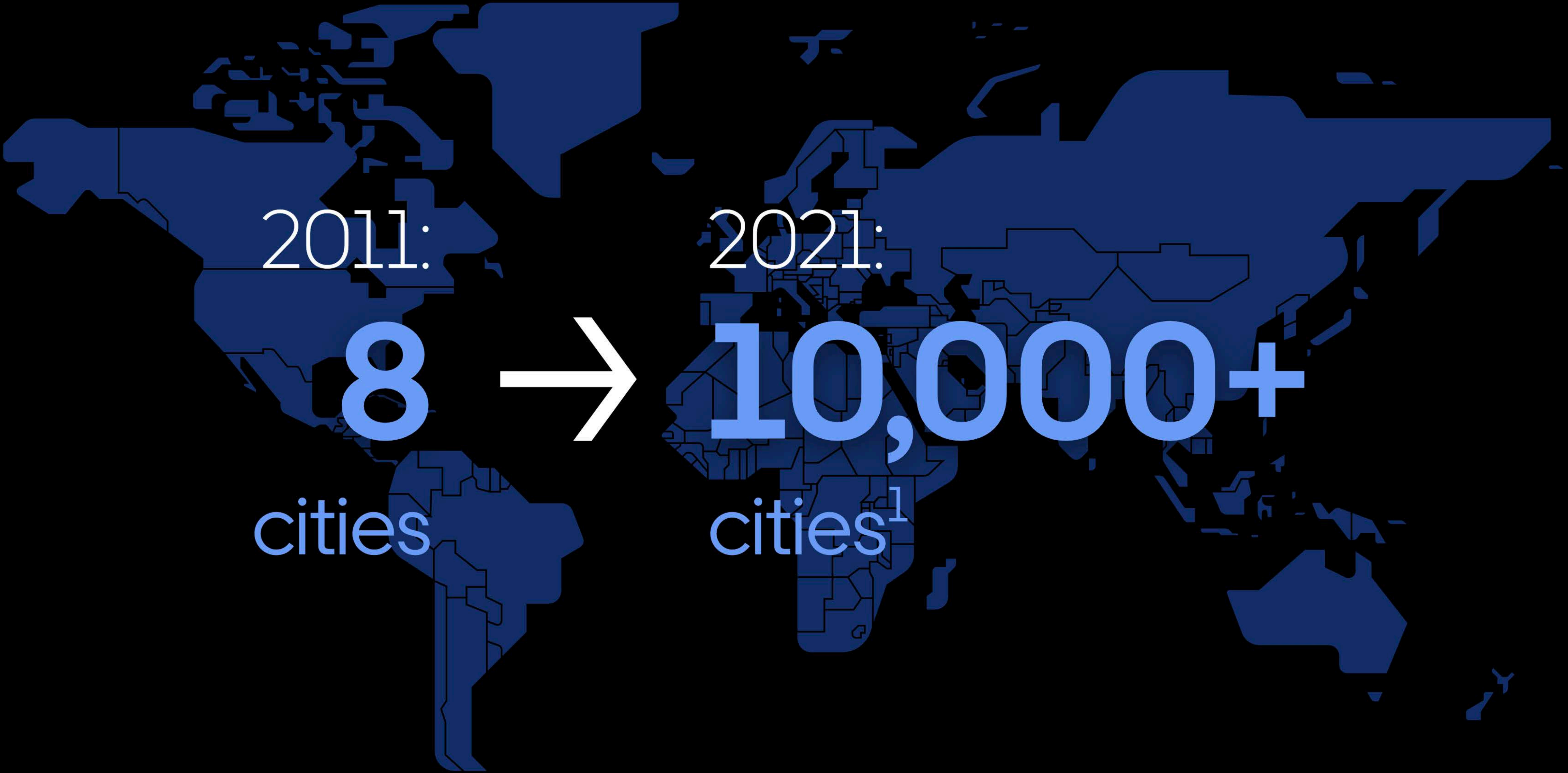
# MOBILITY

Andrew Macdonald









1. Based on our international definition of cities; countries and cities metrics as of December 31, 2021



# Largest mobility platform in the world

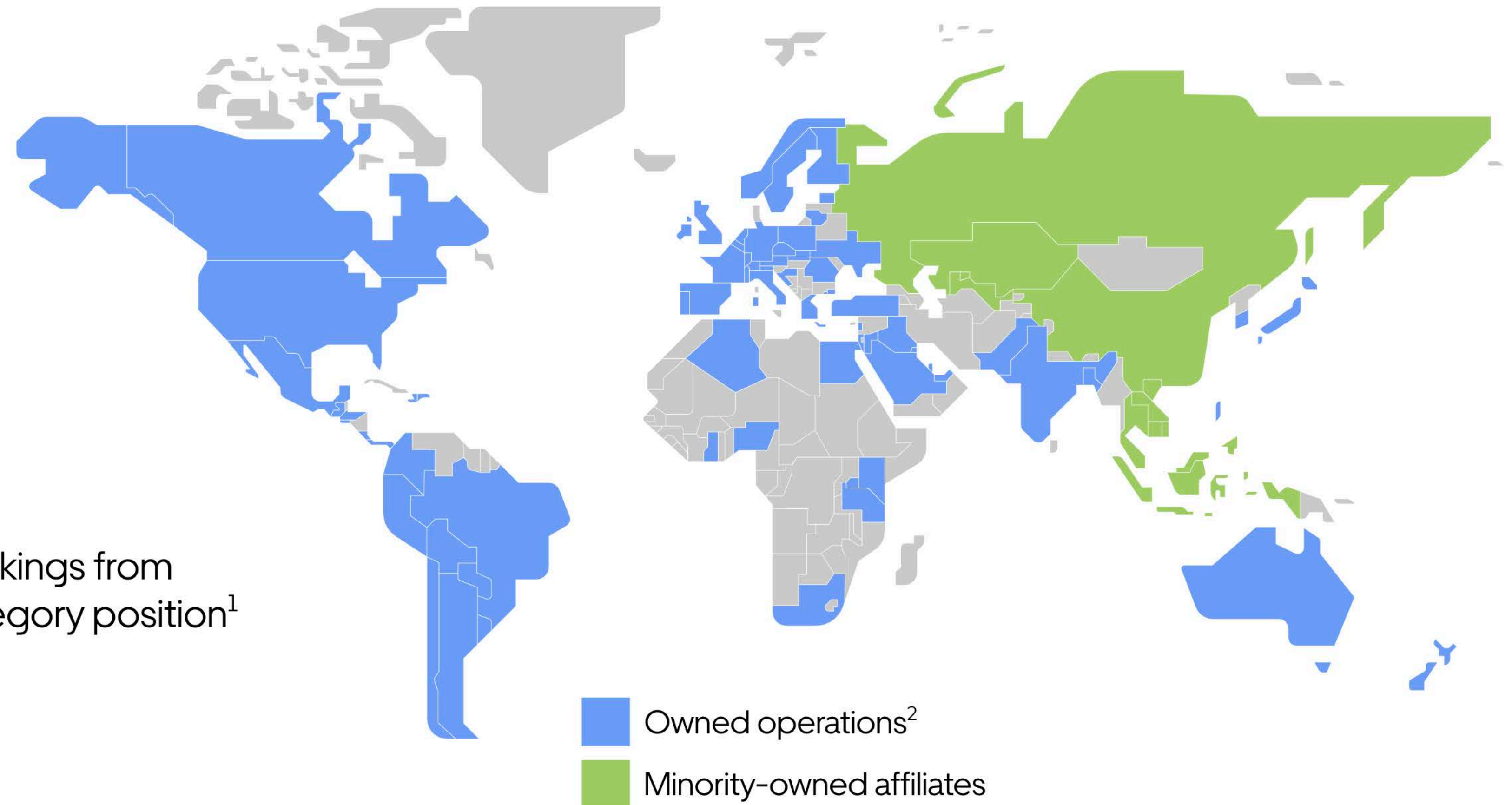
# Local leadership, global scale

## Active in 72 countries & territories

8 leading positions in  
our top 10 markets

**\$45B** run-rate Gross Bookings, Q4 '21

**~90%** of global Gross Bookings from markets with #1 category position<sup>1</sup>

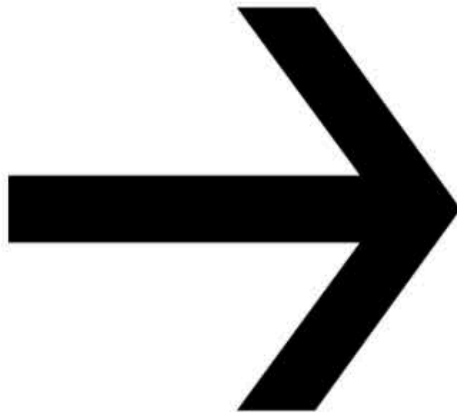
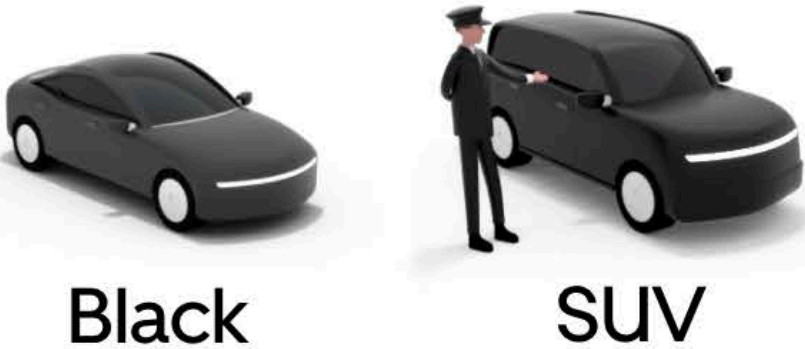


1. Category position is based on internal estimates based on our billings and estimated billings for other ridesharing platforms as of the last week of FY 2021. Billings represents the sum of the amounts billed to the consumer, as listed on the receipt after discounts and credits.

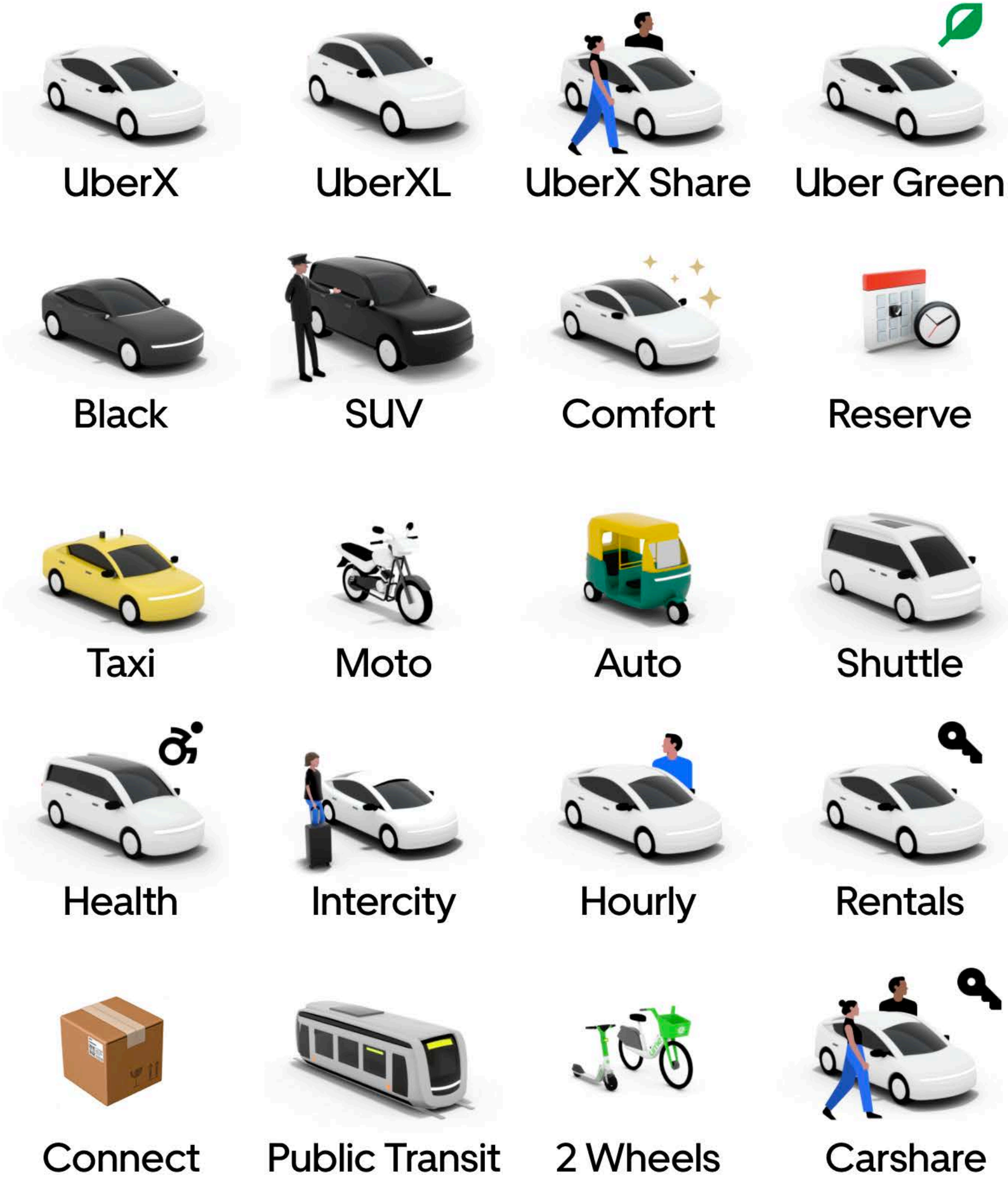
2. Includes countries added as part of Careem acquisition.



2011



2021





# Uber has come a long way to be a regulated service globally





# Make every journey better



Deepen core  
rides penetration



Expand use  
cases



Scale sustainable  
low-cost products



Develop  
alternatives  
to individual  
car ownership



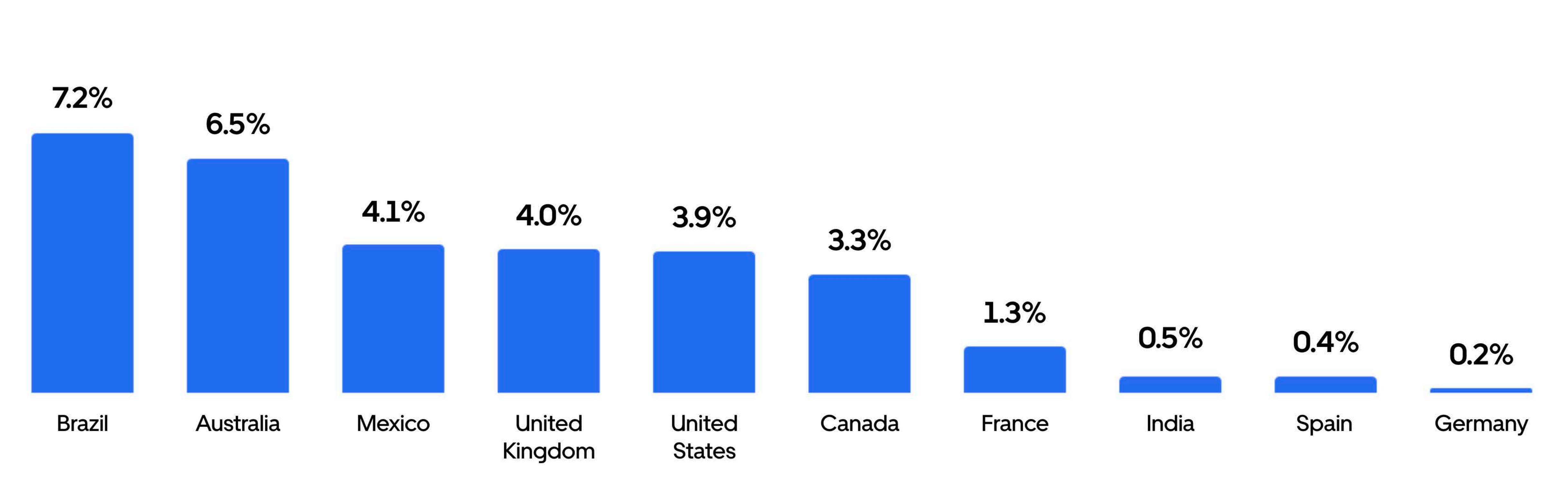
Lead the  
transition to  
electric &  
autonomous  
vehicles



# Ridesharing penetration still low, even in our largest markets

## Weekly active consumer penetration

Average Q4 '19 weekly actives<sup>1</sup> / Total population 18+



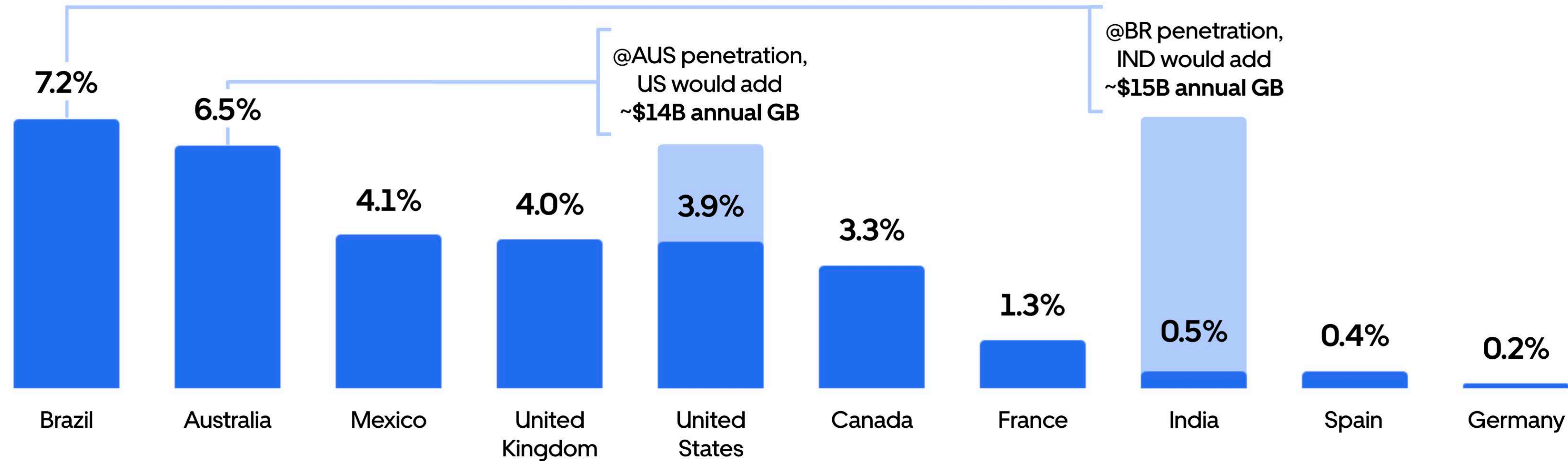
1. Weekly actives are consumers who took at least one Mobility trip in a given week. Data here shows average weekly actives in Q4 '19.



# Ridesharing penetration still low, even in our largest markets

## Weekly active consumer penetration

Average Q4 '19 weekly actives<sup>1</sup> / Total population 18+

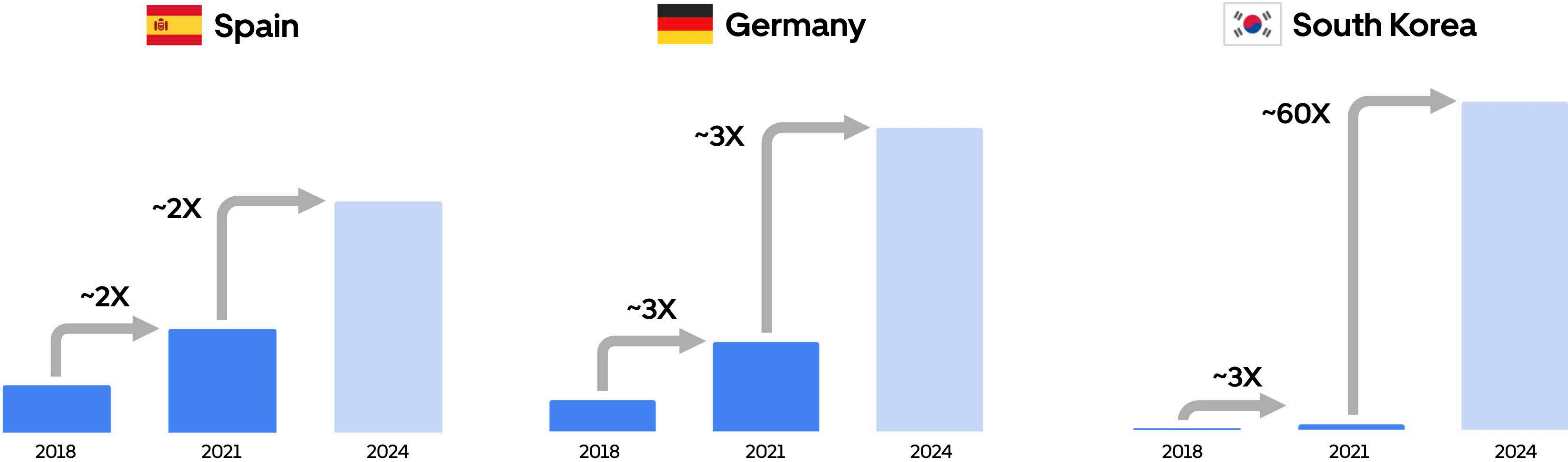


1. Weekly actives are consumers who took at least one Mobility trip in a given week. Data here shows average weekly actives in Q4 '19.



# Unlocking growth in large markets where Uber isn't yet a household name

We expect to generate \$2B+ Gross Bookings across Spain, Germany, and South Korea in 2024





# Consumer mobility needs extend far beyond UberX

~90%

of our trips are on some version of UberX:  
**solo, on-demand, point-to-point, 4-door-car** transportation

Only...

<5%

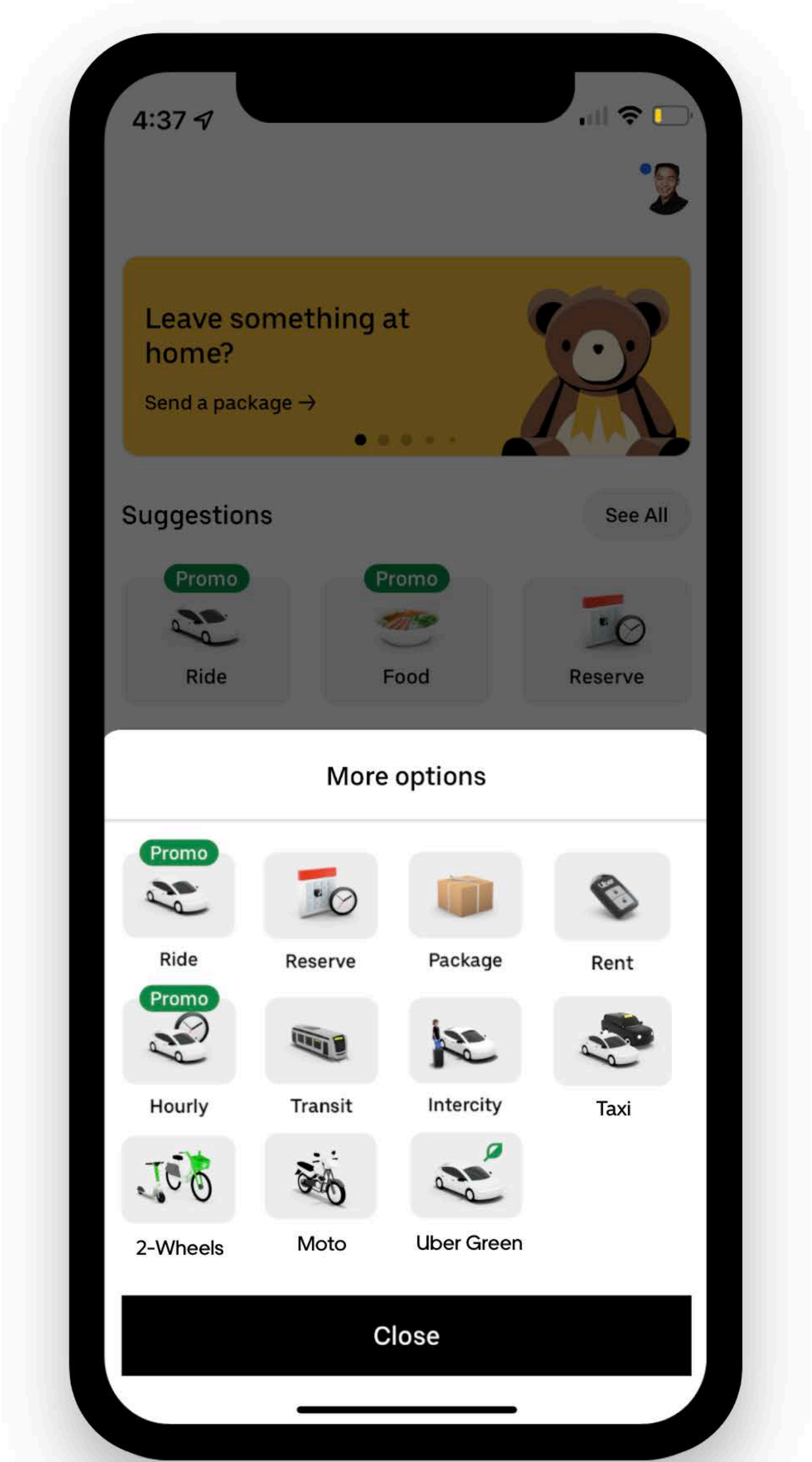
of trips<sup>1</sup> are **shared**

1%

of trips<sup>1</sup> are **scheduled in advance**

4%

of trips<sup>1</sup> are with **Moto / Auto / Taxi**





# Reserve lets us tap into pre-booked transportation

When reliability matters most, riders plan ahead—and they want to know that Uber does, too

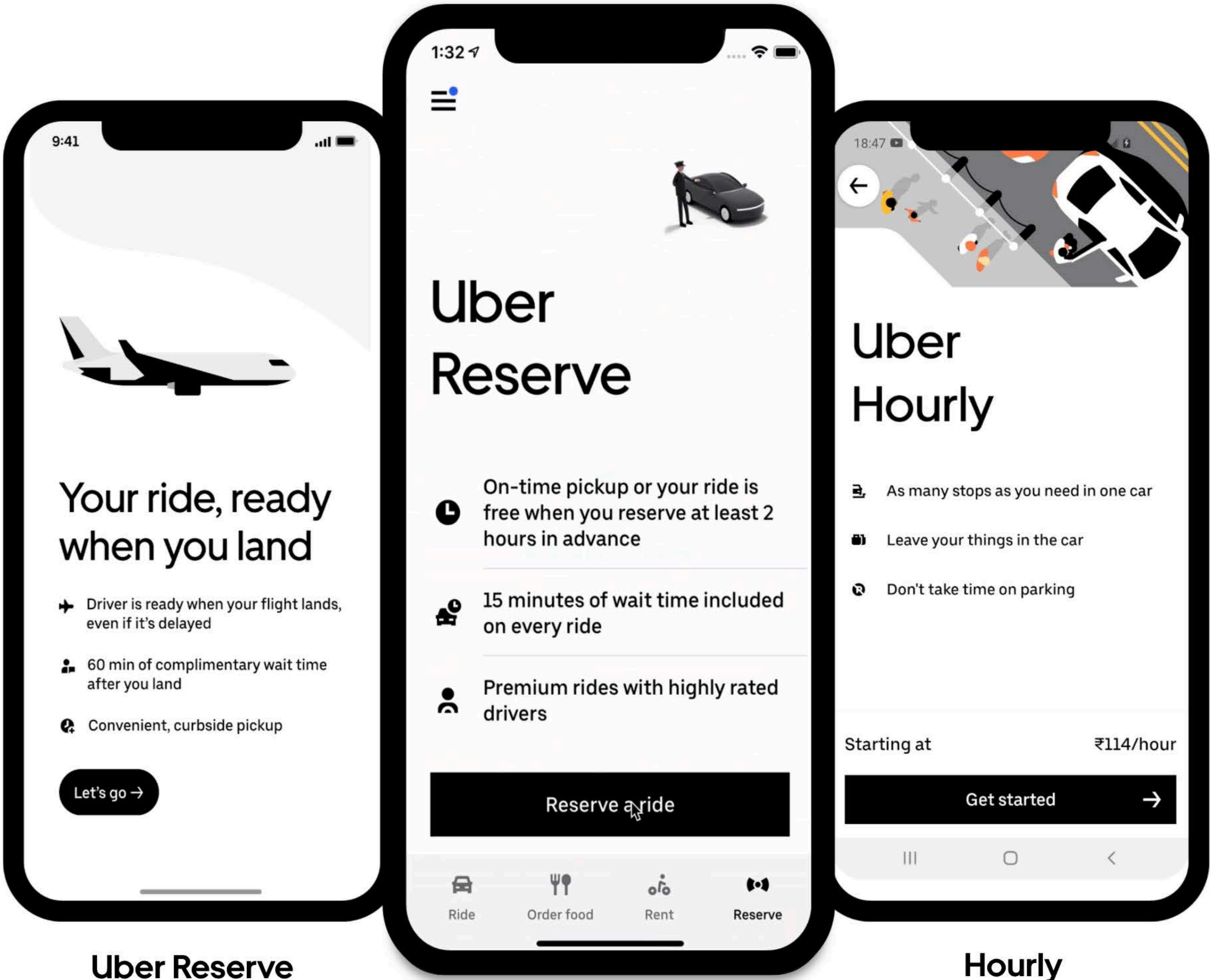
\$8B

Livery & private car service TAM<sup>1</sup> in the US alone (majority booked ahead) —a high-margin segment Uber has only just entered

6%

GBs in the US & Canada are now pre-booked<sup>2</sup> (vs. <2% pre-COVID), and these trips are highly profitable

1. TAM estimate sourced from IBISWorld.  
2. 6% GB pre-booked in Q4'21.



Uber Reserve at airports

Target travelers and business users

Uber Reserve

Hourly

Book a dedicated driver for a longer period of time, can reserve ahead of time



# Existing Hailables industry is 2X the size of our Mobility business<sup>1</sup>

**\$120B+**

Annual consumer spend<sup>1</sup>

**20M**

Licensed vehicles<sup>1</sup>





# Get every taxi on Uber by 2025

## Value to drivers

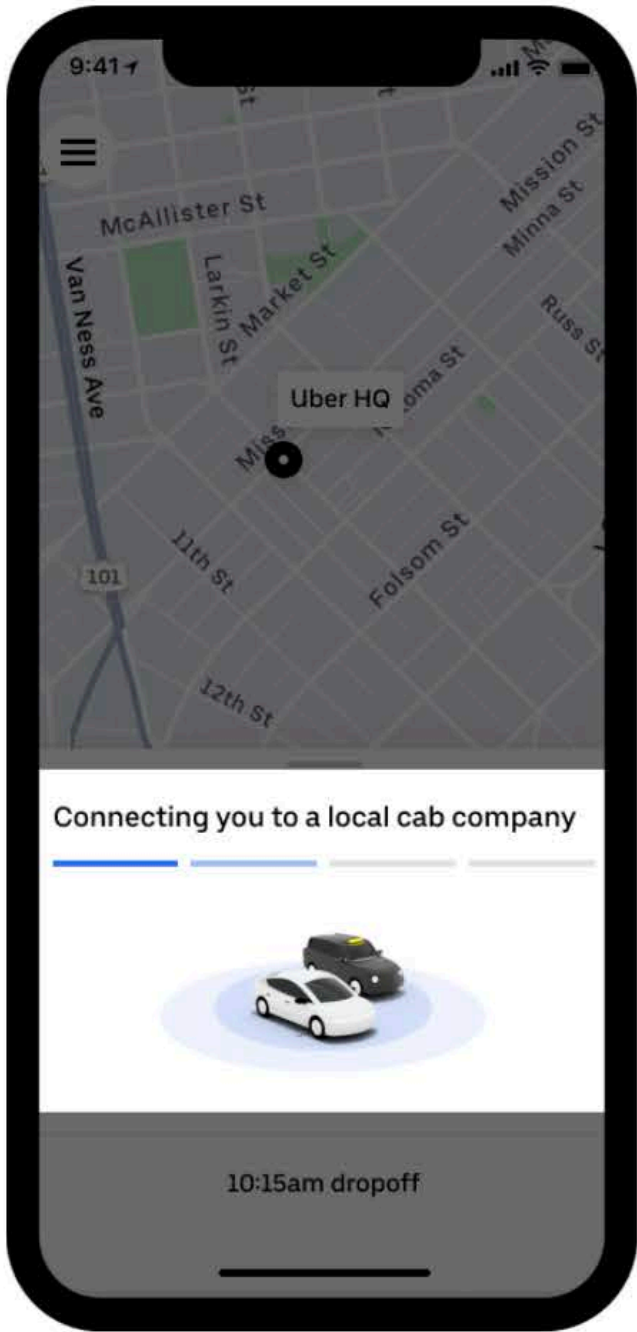
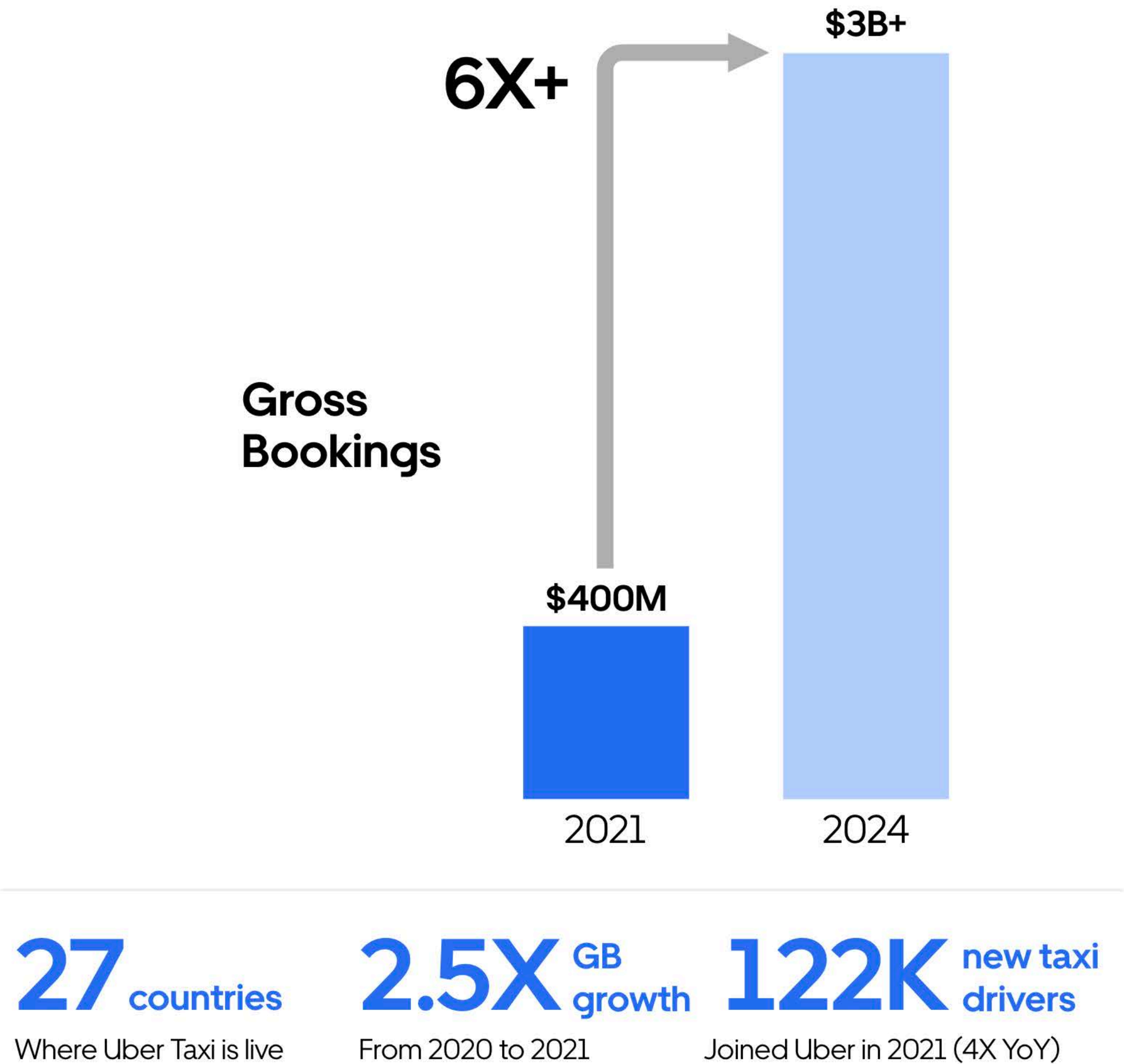
- Incremental earnings
- Attract e-hail consumers
- Leverage Uber’s tech & safety tools

## Value to riders

- Upfront price
- Door-to-door service
- Safety features

## Value to Uber

- Additional source of supply
- Unlocks new markets & segments
- Structurally lower operating costs



## 3P Opportunity via Autocab

Plug into 3P local cab supply

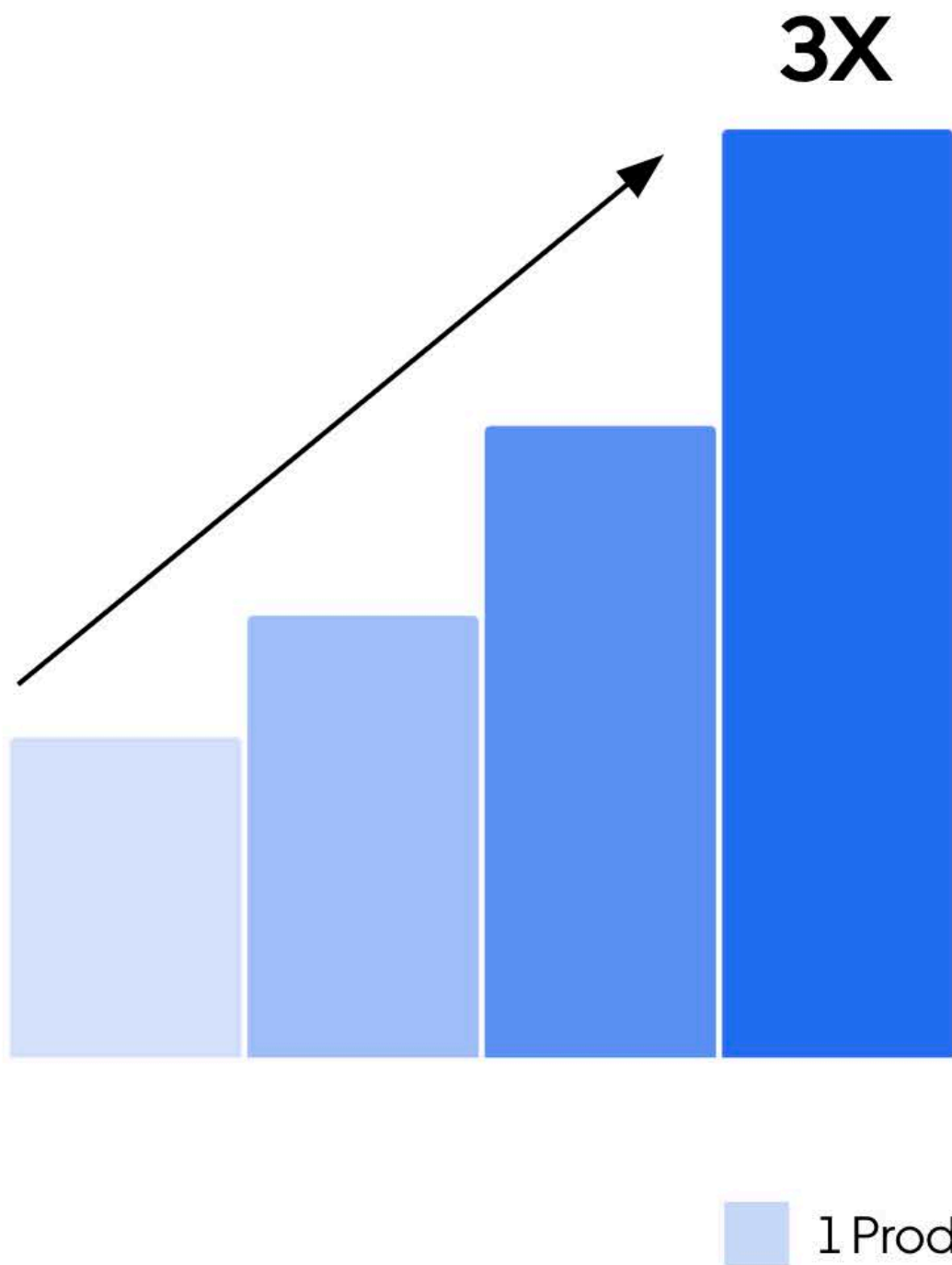
23 cities launched so far

3P API enables new drivers at scale

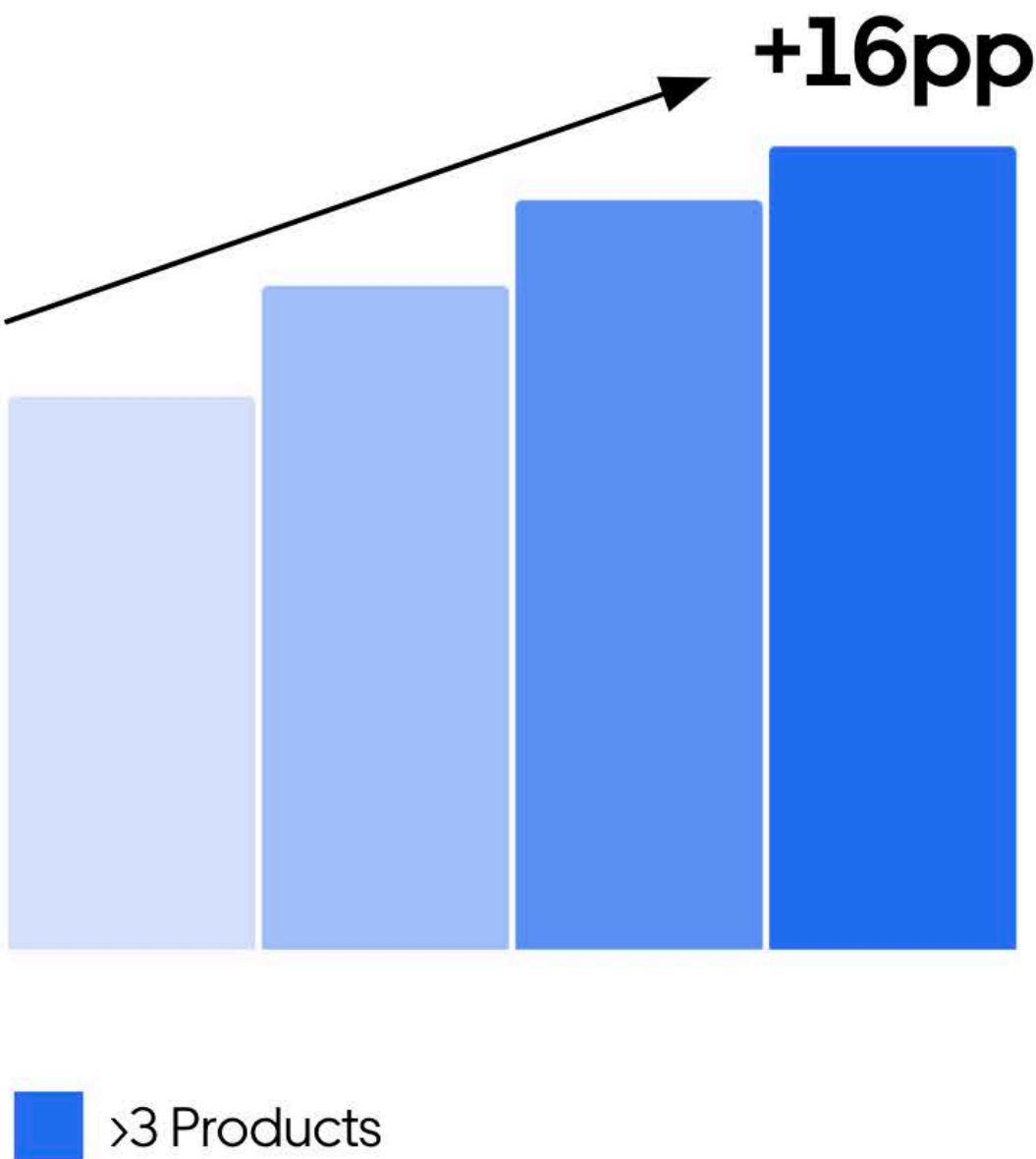


# Multi-product riders<sup>1</sup> spend 3X more, with +16pp higher retention vs. single-product riders

**GB per consumer**  
Active platform consumers in Q4 '21



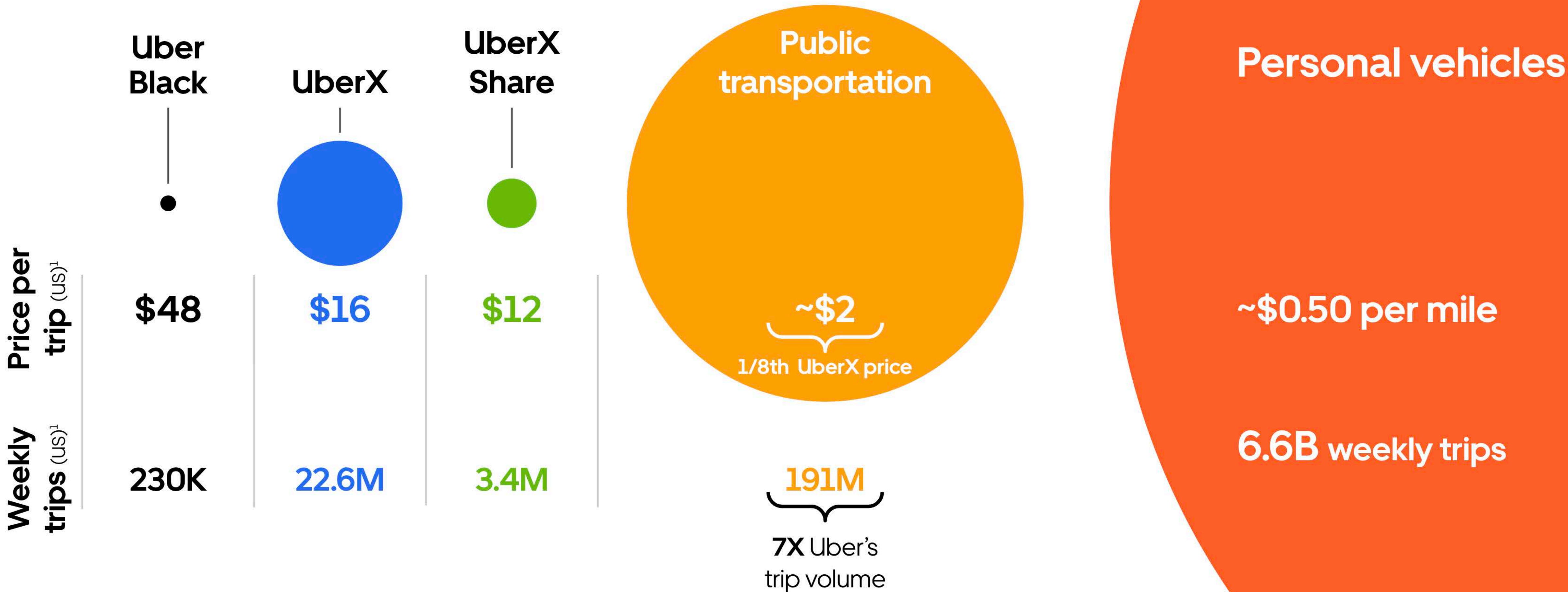
**Retention rate**  
Q4 '19 consumers still active in Q4 '21



1. All global, active users who have at least 2 lifetime trips. Multiple products indicate usage of multiple Mobility modes—for example, a consumer using UberX and UberX Share in Q4 2021 would have used 2 products.



# Personal vehicles continue to represent the vast majority of mobility trips today



1. Uber data is average weekly data from full year 2019; public transportation data sourced from the American Public Transportation Association; personal vehicle data sourced from the National Household Travel Survey.



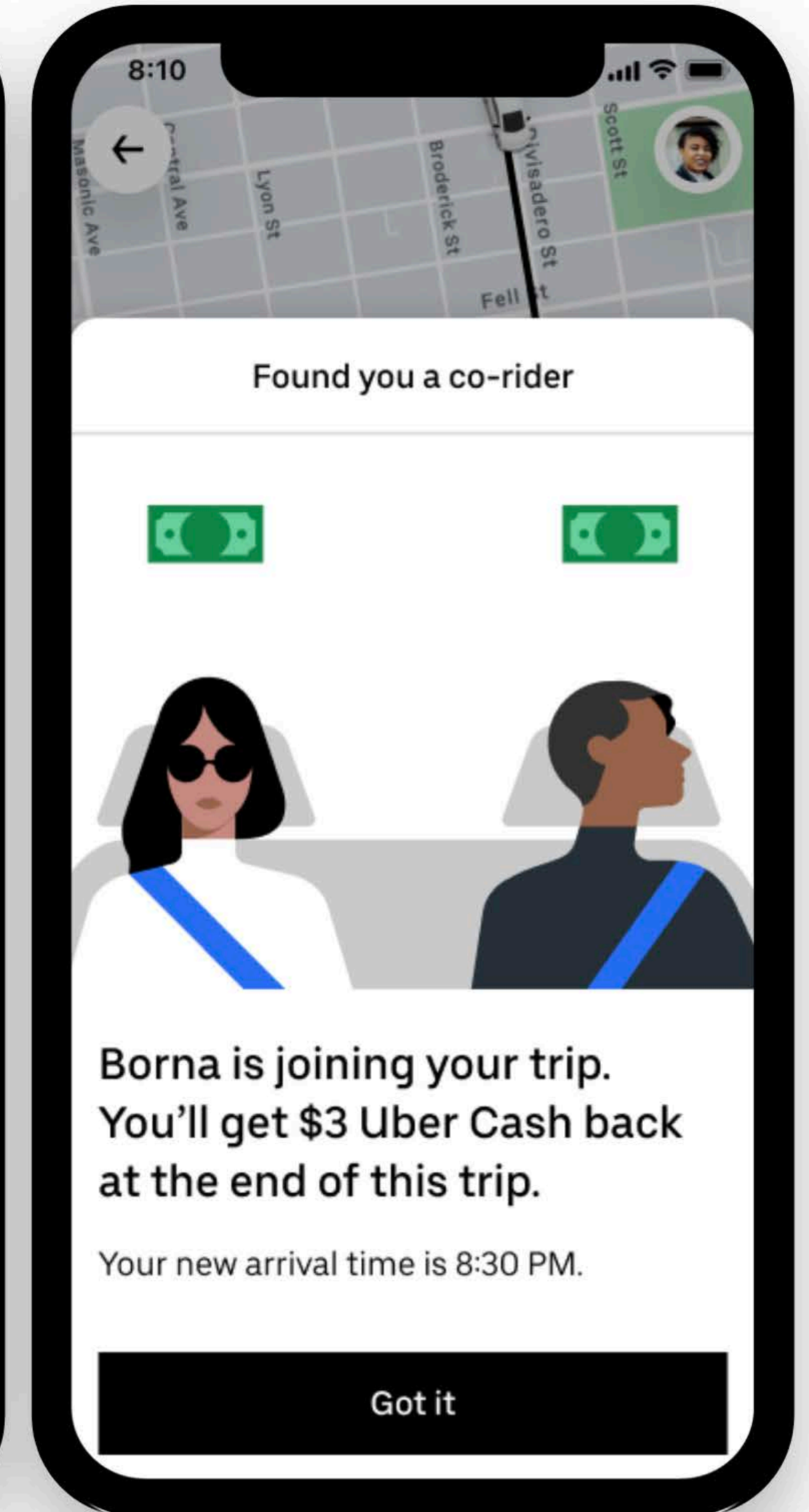
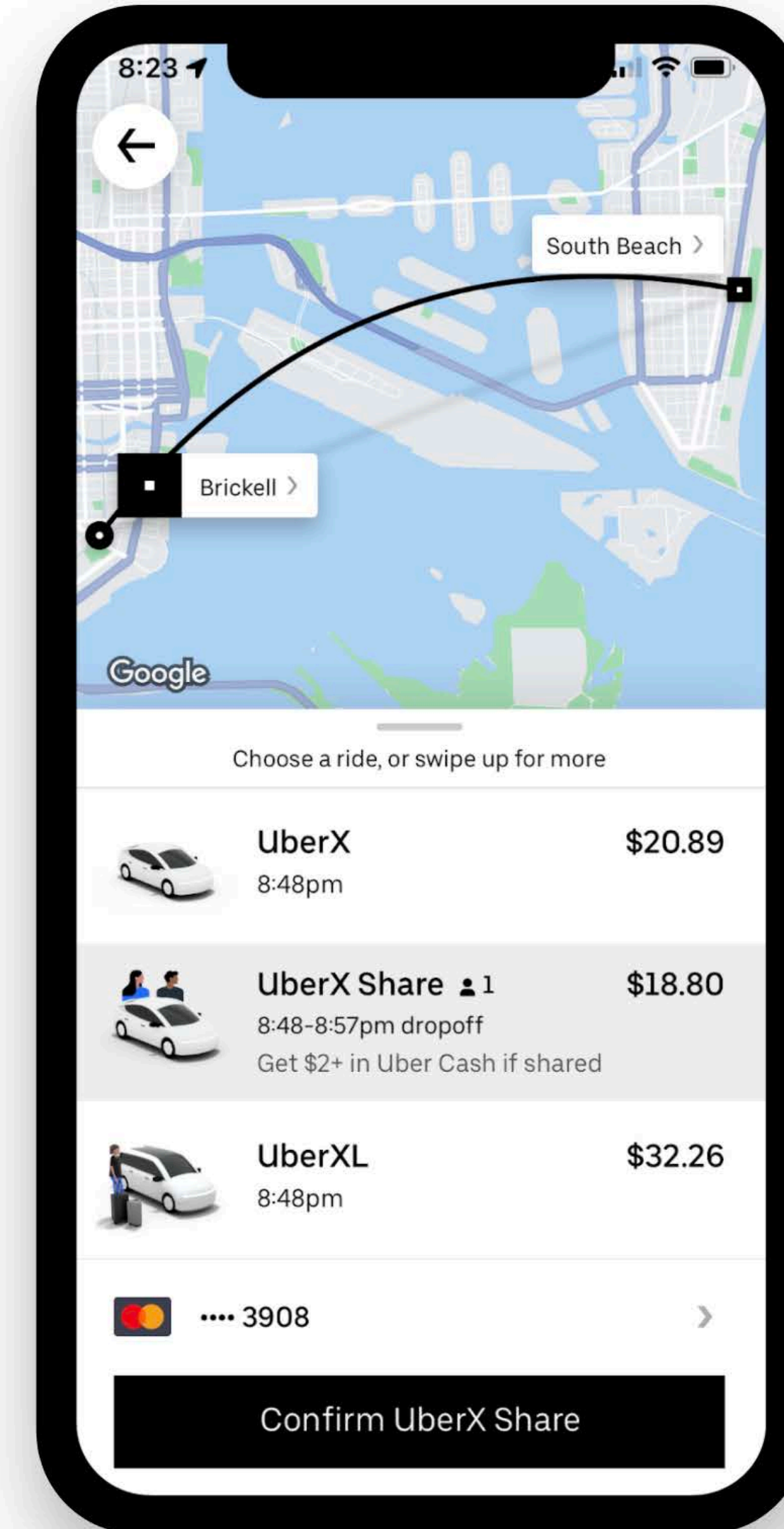
# UberX Share puts more people in fewer cars

**UberX Share has positive unit economics and is ready to scale globally**

- Increases vehicle efficiency
- Lowers prices
- Expands adoption

## Advantages of UberX Share (vs. Uber Pool)

- Unlike Pool, UberX Share provides only a small upfront discount. Additional discounts added only if matched with another rider
- Positive unit economics + aligned interests for riders, drivers, and Uber
- Potential for further efficiency with scheduling, B2B pooling, group rides, and more





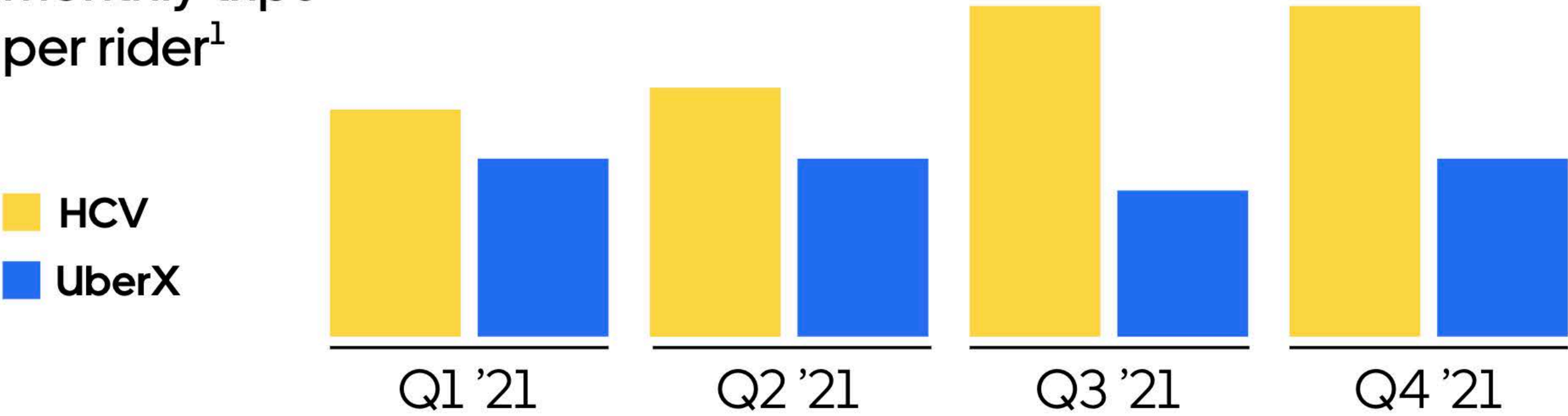
# High Capacity Vehicles unlock a magical bus ride for everyone, every day

## Reason to invest

For many around the world, the commute experience is **slow, stressful, and unsafe**

Uber HCV offers a **safe, reliable, and comfortable** experience at **¼ the price of UberX**

Monthly trips per rider<sup>1</sup>



Key B2B partners



**TATA REALTY®**



# Uber Auto and Moto unlock a massive TAM in emerging economies

- Low-cost hailables reach new riders in emerging economies such as Asia, Latin America, and Africa
- Moto trips in Brazil is off to a faster start than UberX, while Auto in India is in hyper-growth mode (96% GB CAGR since launch in 2018) and reached profitability earlier than UberX
- Auto and Moto are an important user acquisition lever and serve a user segment we traditionally did not capture with cars
- Auto/Moto vehicles are cheaper to purchase and operate, so driver economics are healthy despite lower price points

**170M**

Trips on Uber in 2021

**6.5M**

Monthly active users

**9/12**

Countries are profitable<sup>1</sup>



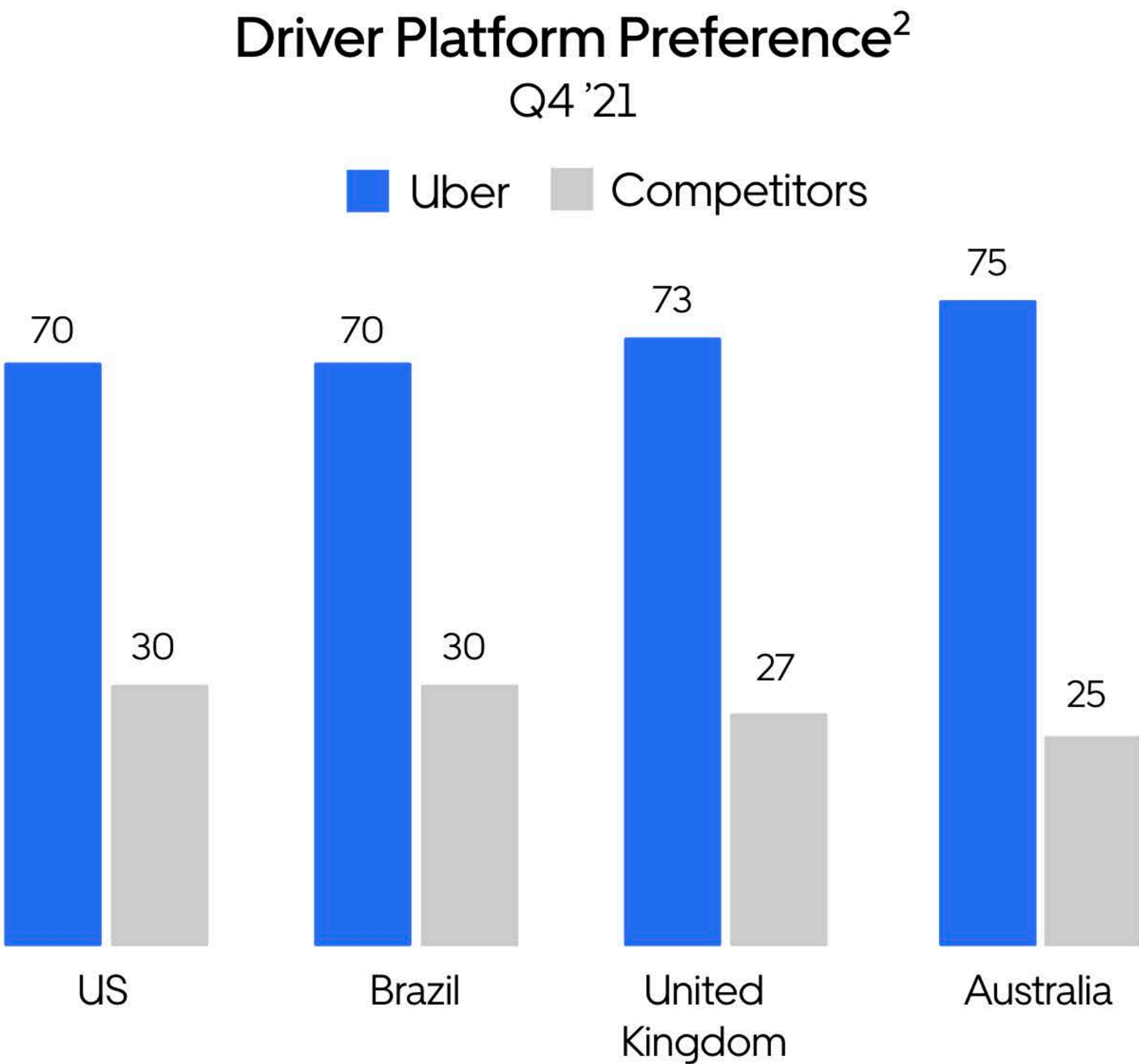


# A growing and engaged driver base is critical to our success

Investments in driver growth  
are paying off



Uber’s platform offers multi-gig flexibility that other companies simply can’t match



1. Y-axis does not start at zero. Global active drivers defined as drivers who completed at least one Mobility trip in a given month.  
2. Preference data from internal marketing research. Research question was: Which one of these rideshare / transportation services or apps do you prefer to drive with the most?



# New longer-distance, multi-day offerings will help gradually displace car ownership

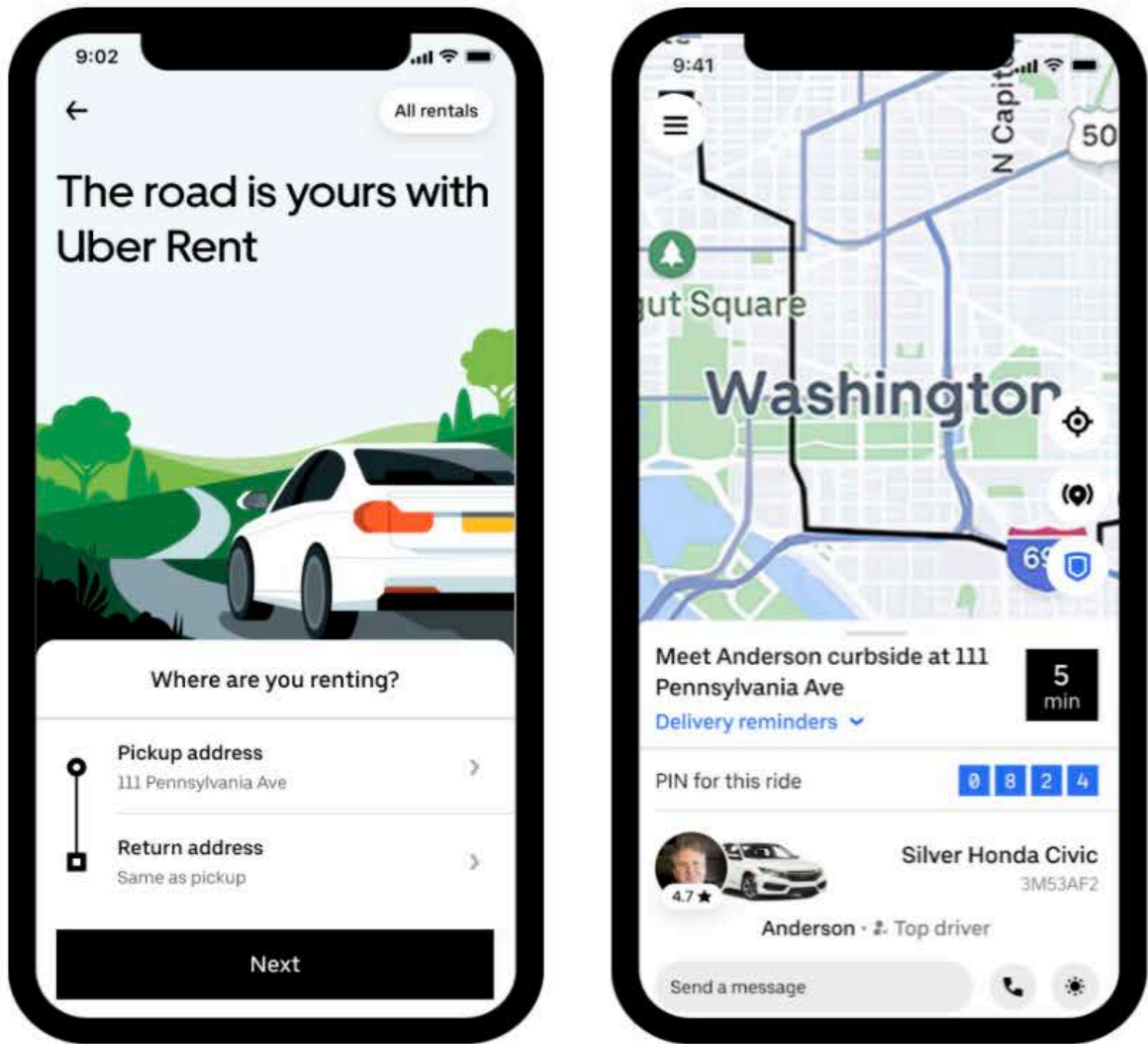
## Uber Rent

From this...



Uber Rent with Valet

Rental cars delivered to your door



## P2P Car-sharing

Strong fit with both sides of marketplace<sup>1</sup>



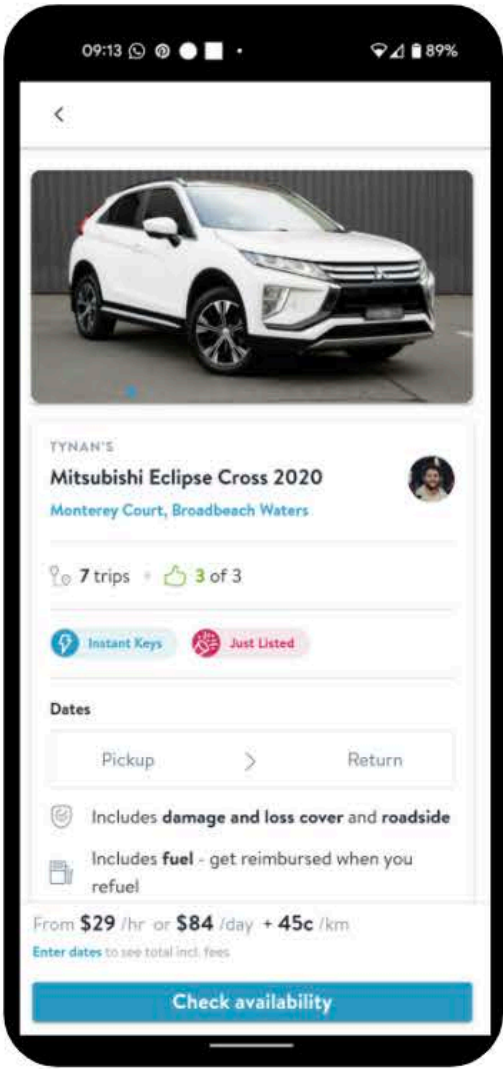
### Car owners

Drivers on Uber are 2X more likely to list cars

### Borrowers

80%+ of current P2P car-share borrowers are also active riders on the Uber platform

High-frequency borrowers are 5X more likely to be high-frequency riders with Uber



1. Data on Car Owners & Borrowers from Car Next Door operational data in Sydney (2017-2020).

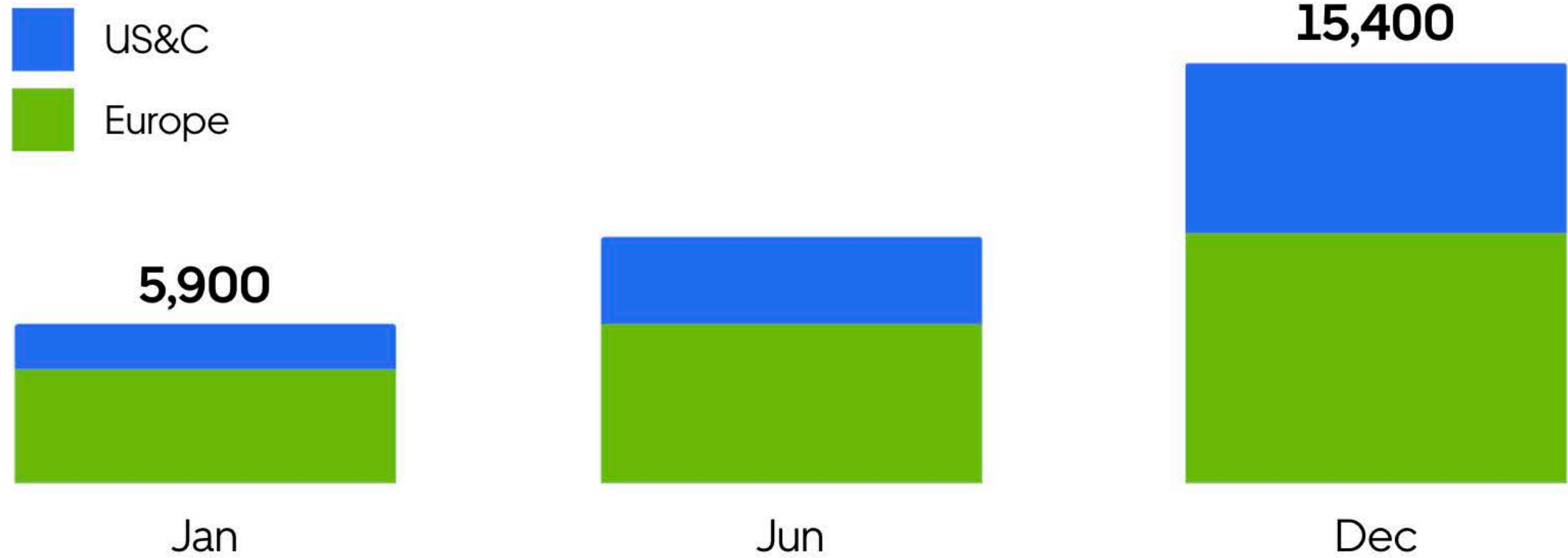


# We're leading the world's transition to EVs and sustainable, emission-free mobility

## Growth in EVs (US, Canada, EU)

2.7X growth in active EVs in 2021

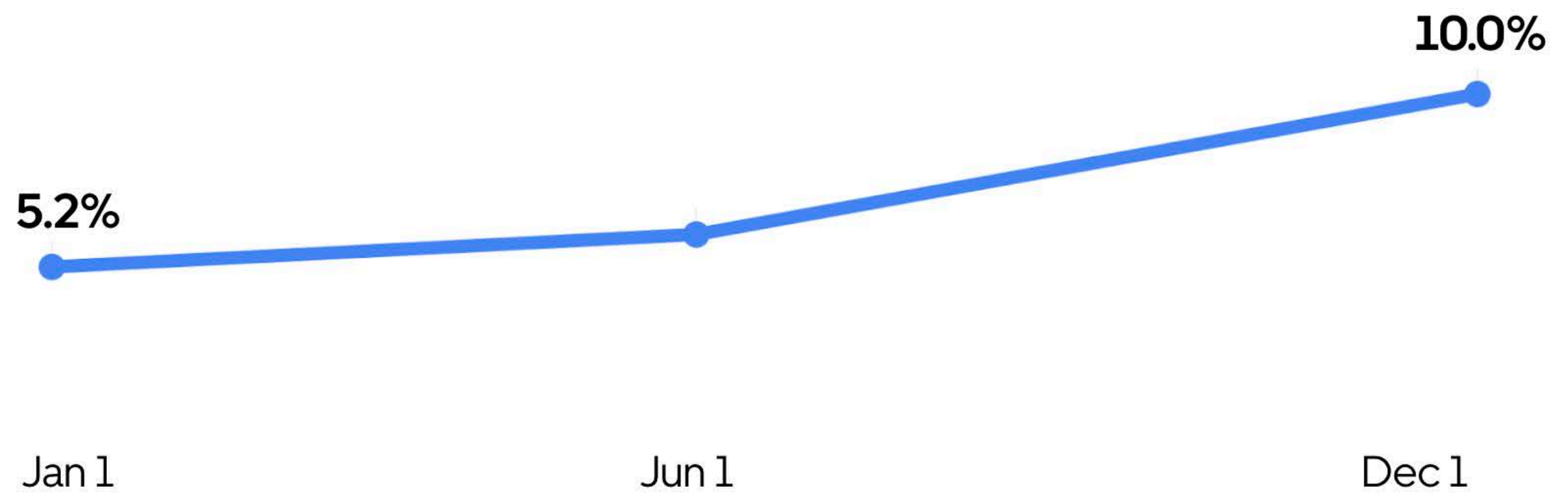
Number of EVs



## Growing EV penetration (London)

EV penetration in London doubled to 10% in 2021

EV kms as a % of total kms - London



Significant progress in building the ecosystem

Affordable EV rentals



Rideshare-specific EVs



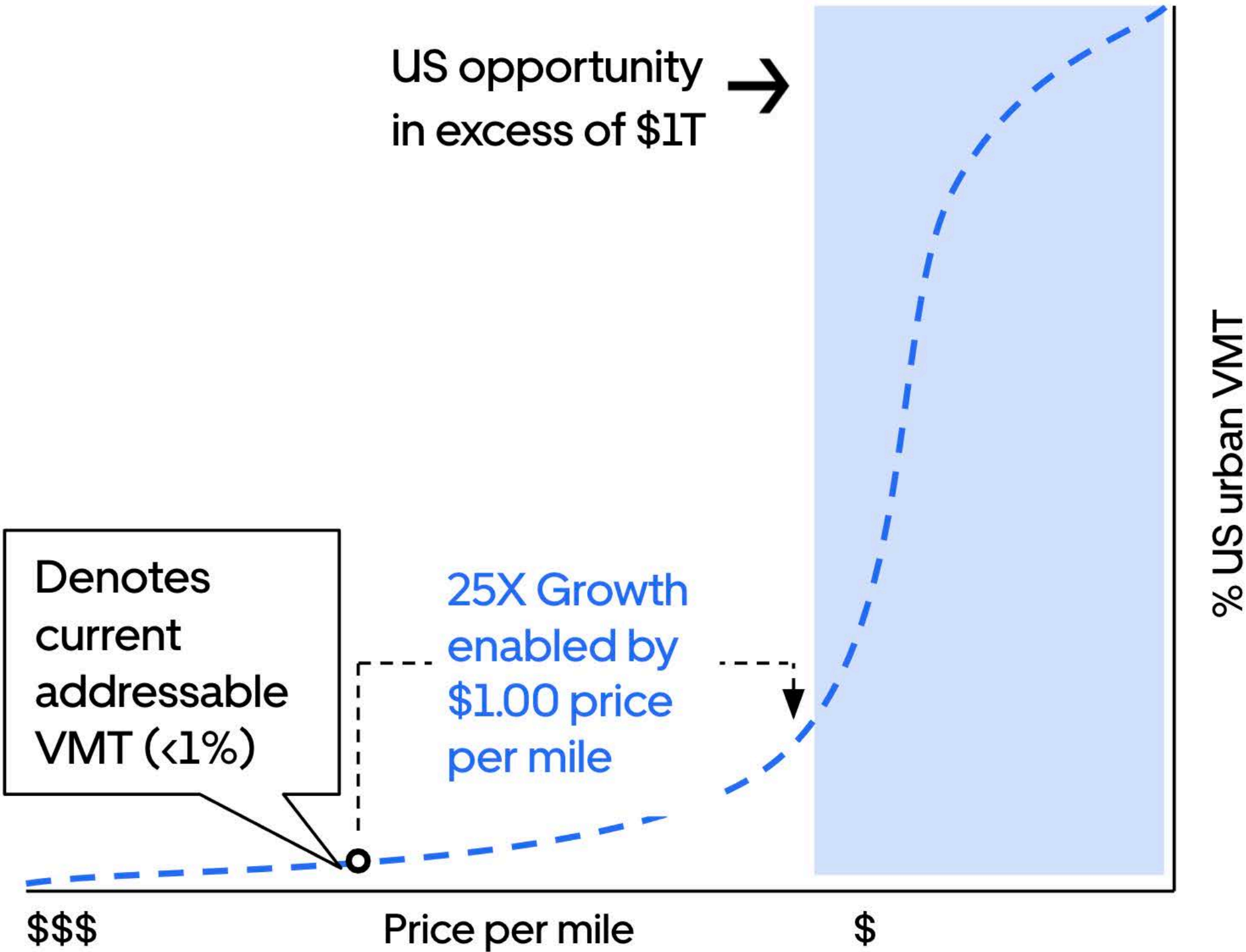
Expanding charging access



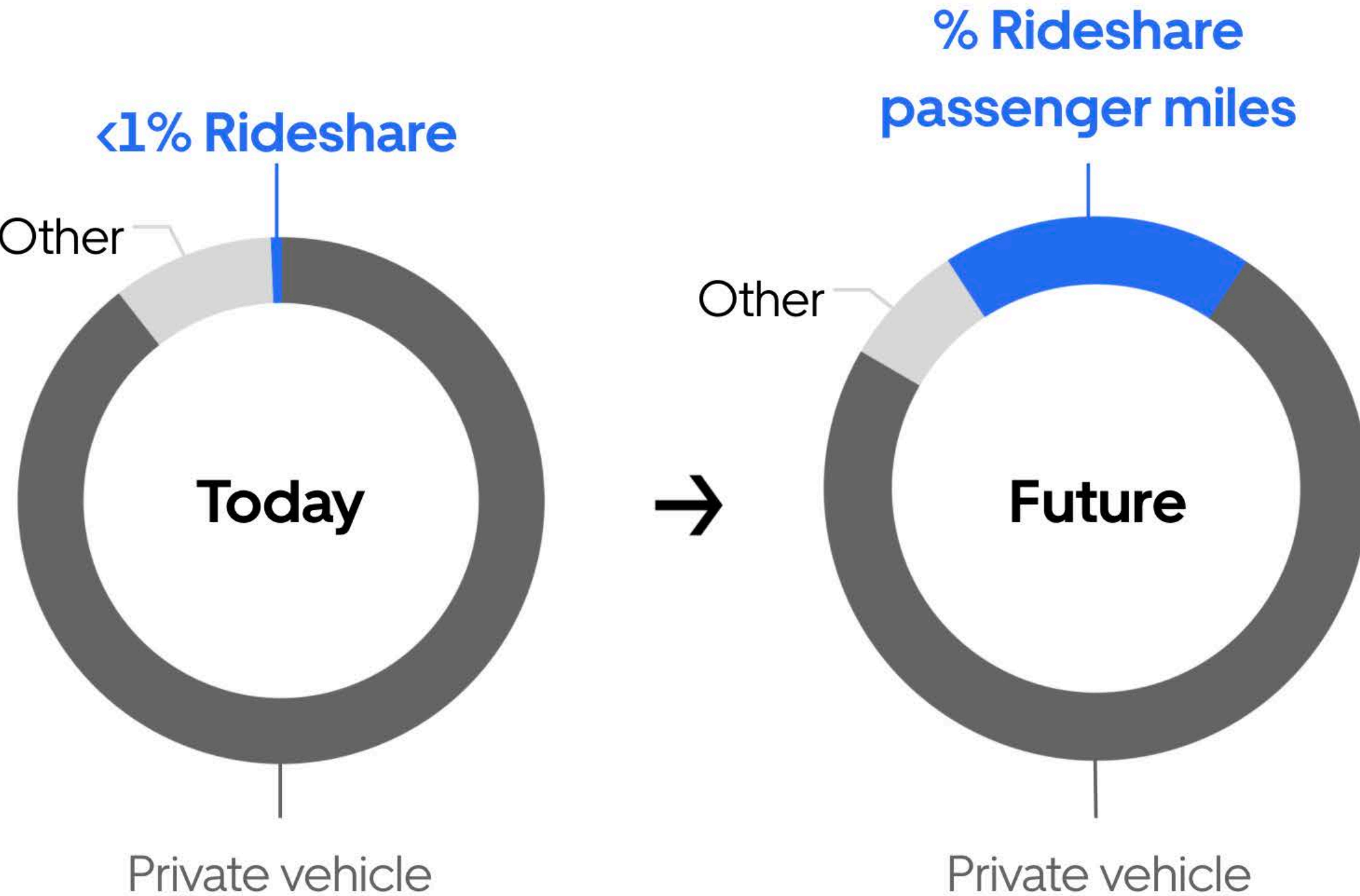


# Autonomous vehicles will lead to significant expansion of TAM

Distribution of US urban vehicle miles travelled



AVs have the potential to improve safety, increase service quality, and unlock new use cases



Through reduced price/mile, AVs will offer a viable alternative to private car ownership



# Uber offers AV developers the best platform for going to market

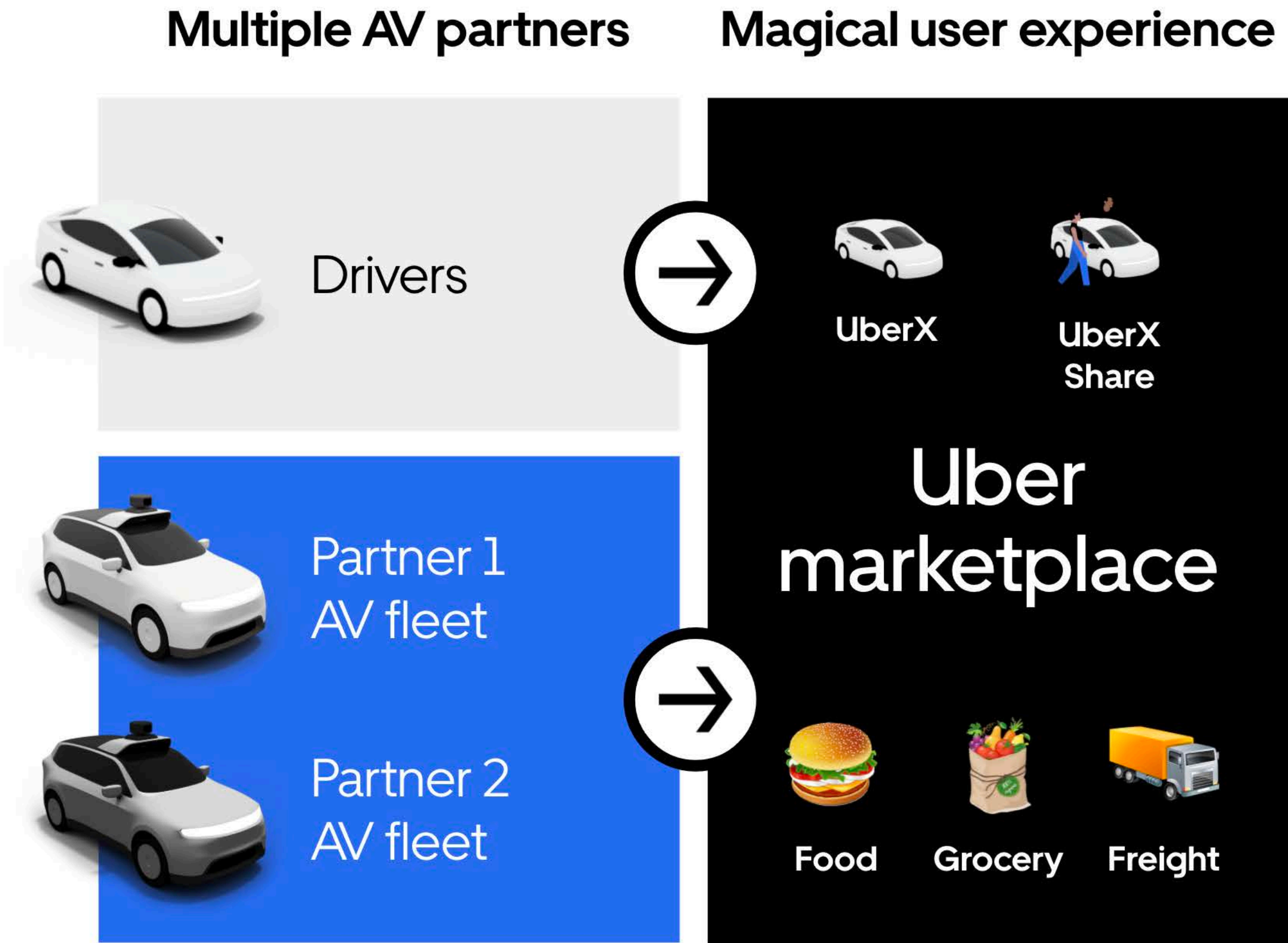
## Uber will drive significant value for AV partners

Single integration will offer access to a global mobility, delivery, and freight marketplace.

Value creation for fleet partners through existing network liquidity, optimal utilization, intelligent supply positioning, and sophisticated pricing technology.

Fleet providers can offer trips best suited for AVs and leverage Uber’s human-driven fleet to offer a reliable overall service.

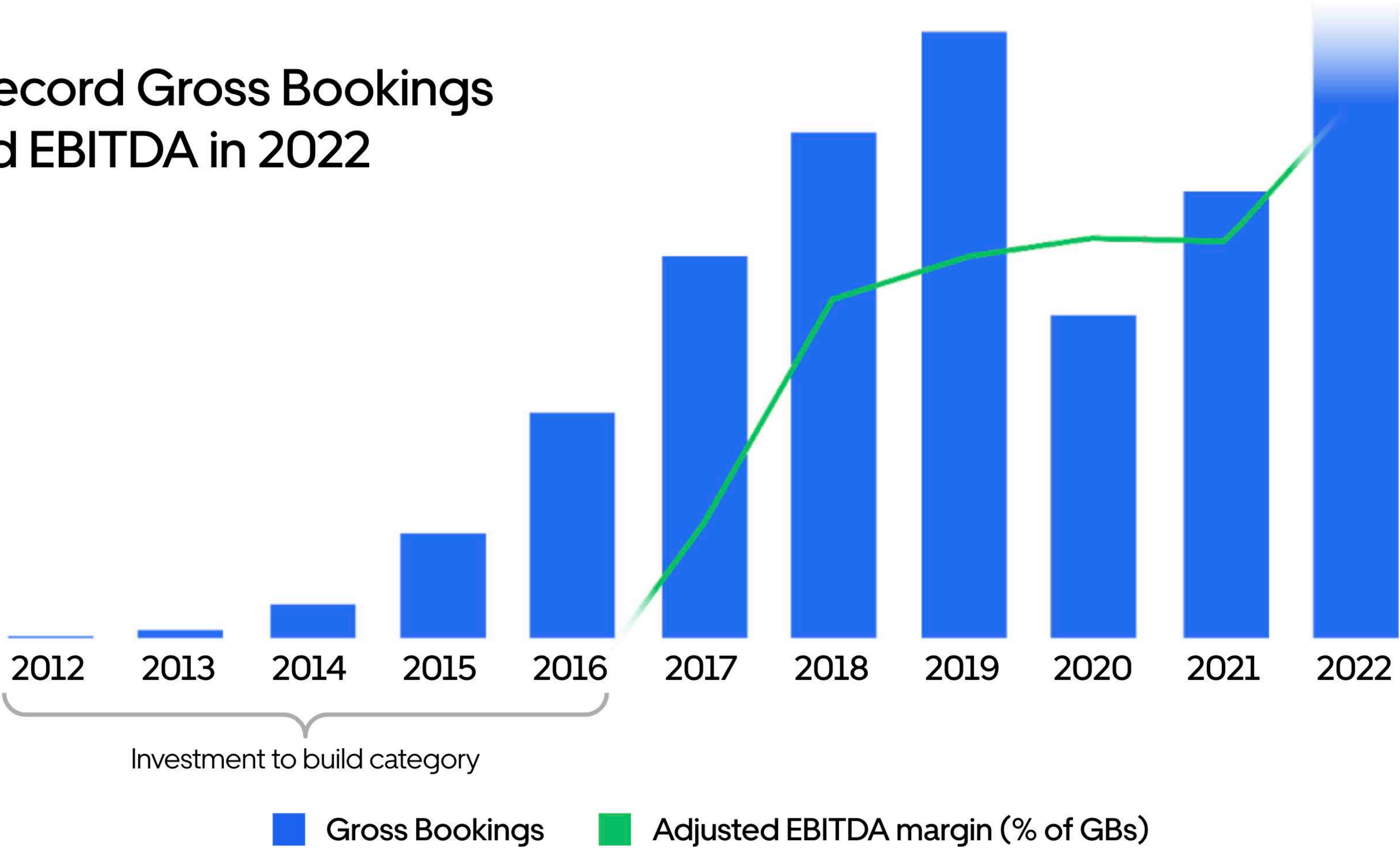
**We expect to have 5+ long-term AV partnerships, with multiple pilots live in the US in 2022.**





# Growth at scale with strong margin progression

We expect record Gross Bookings and Adjusted EBITDA in 2022





# Make every journey better



Deepen core  
rides penetration



Expand use  
cases



Scale sustainable  
low-cost products



Develop  
alternatives  
to individual  
car ownership



Lead the  
transition to  
electric &  
autonomous  
vehicles



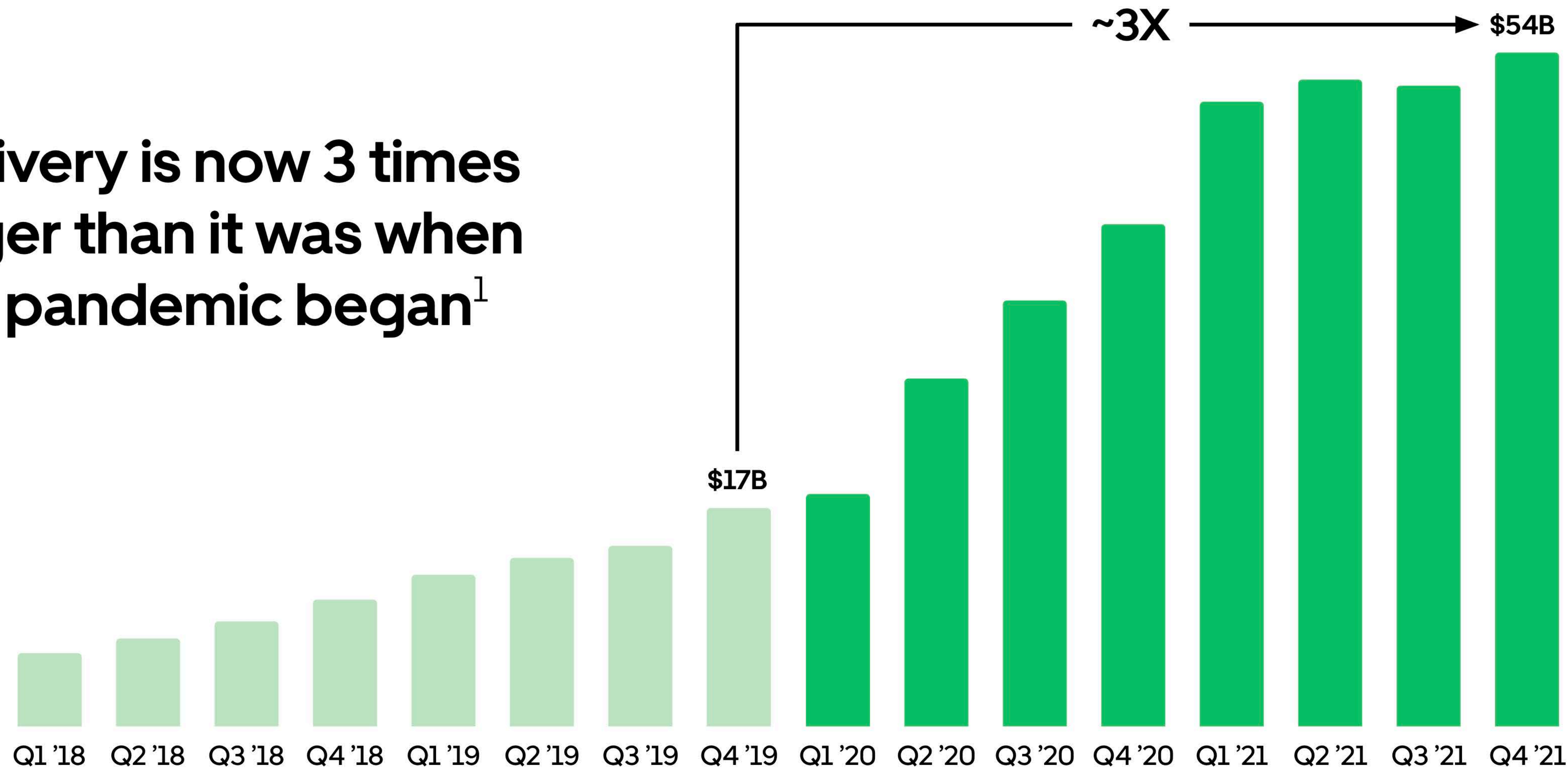


# DELIVERY

Pierre-Dimitri Gore-Coty



Delivery is now 3 times larger than it was when the pandemic began<sup>1</sup>



1. Gross Bookings annualized run rate..



Significant headroom  
for further penetration  
in the core categories,  
markets we serve



1. Estimate for FY 2020 for all active Uber Delivery markets; bars not to relative scale.  
2. Grocery may include spend on categories such as alcohol or wellness.

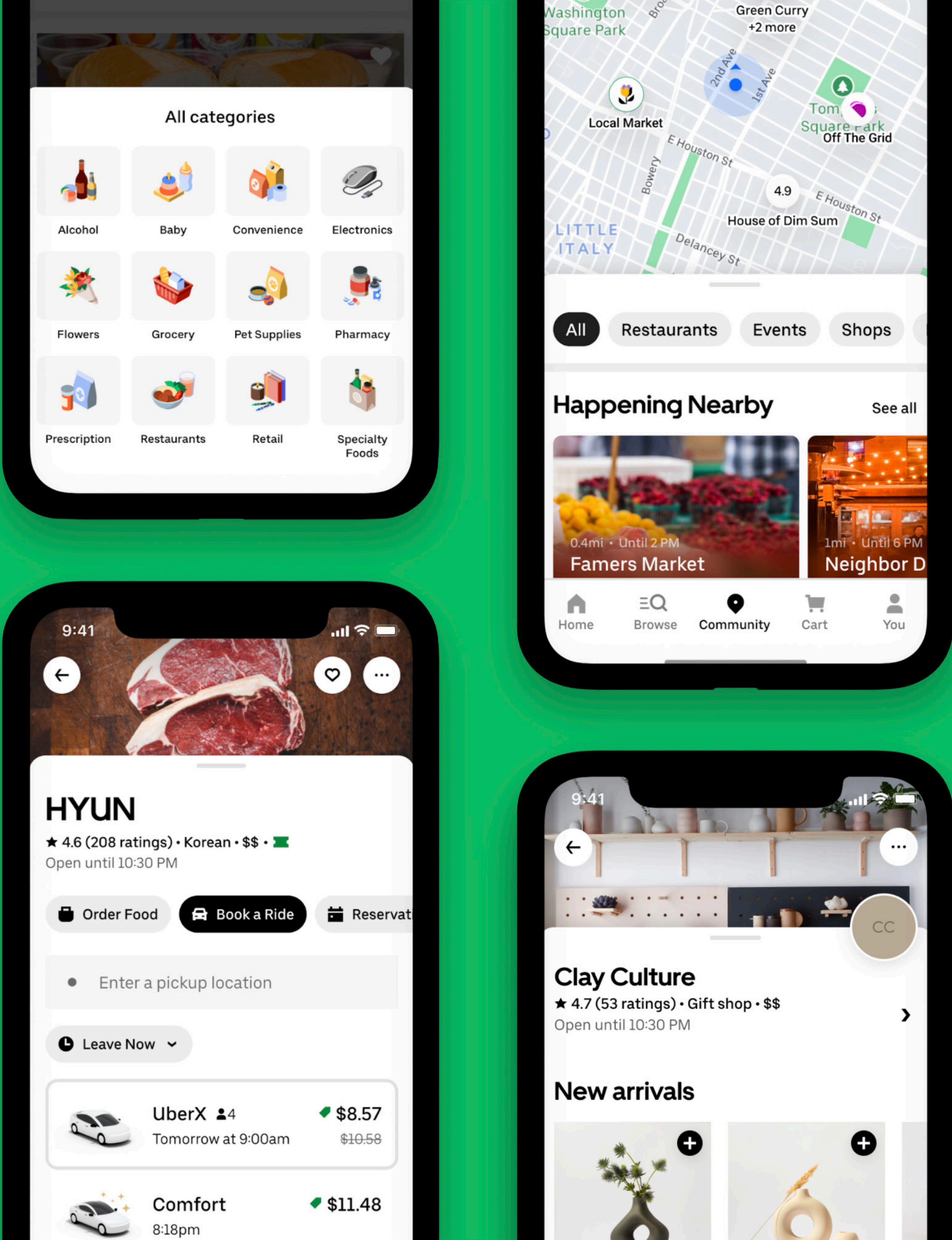


A woman with curly hair, wearing a black and white striped shirt, is smiling as she helps a young child unpack a brown paper bag. The child, wearing a striped shirt and overalls, is focused on the contents of the bag. They are in a kitchen with white cabinets and a fruit basket on the counter in the background. The scene is dimly lit, with the primary light source coming from the left, creating a warm and intimate atmosphere.

# The best of your community, brought to your doorstep



# We're already so much more than a food delivery platform





# As the largest food delivery platform ex-China, we're best positioned to capture the on-demand delivery opportunity

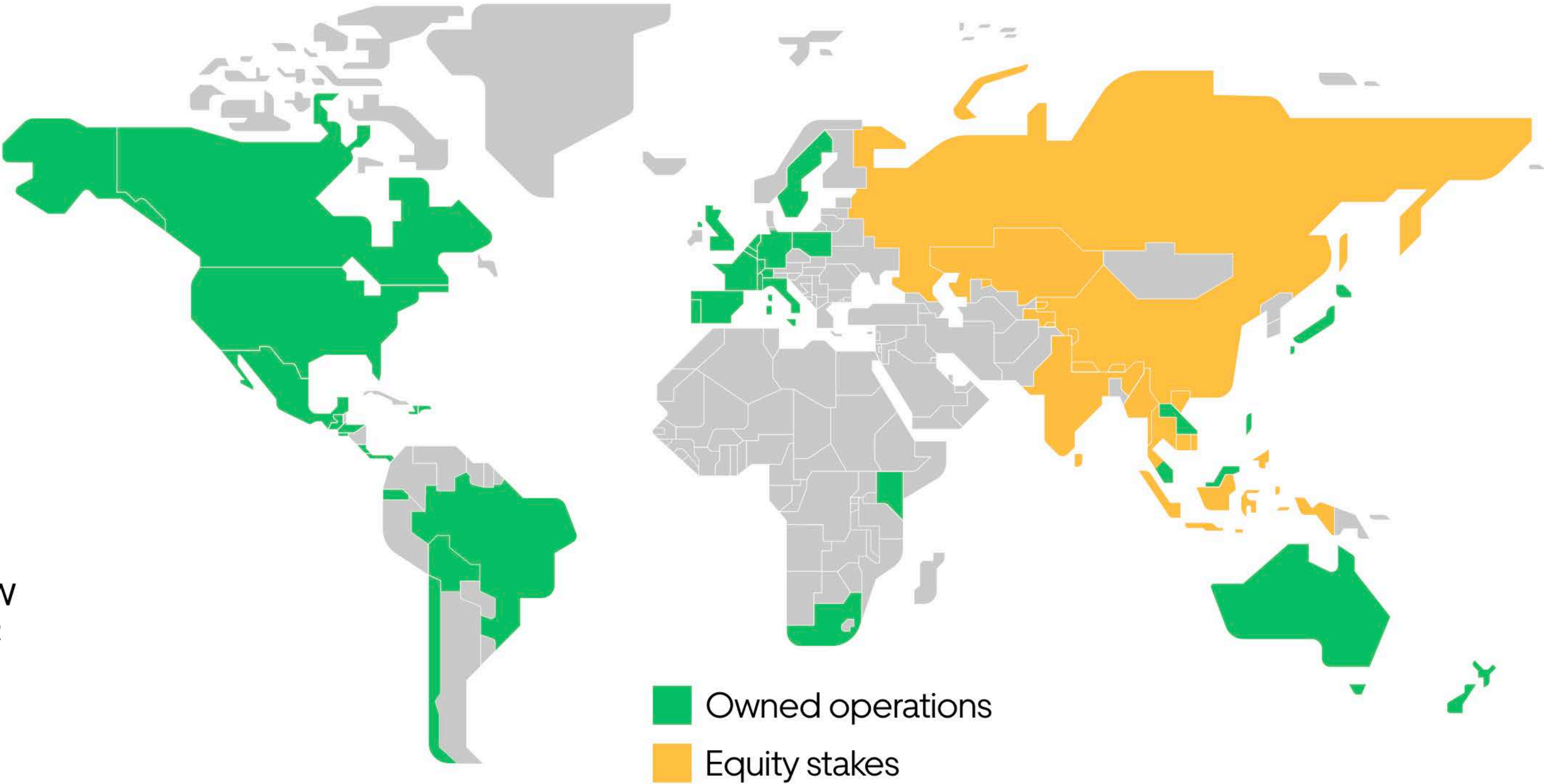
Local leadership, global scale

Active in 32 countries & territories, 11 priority new verticals countries

7 leading positions in our top 10 markets<sup>1</sup>

\$54B run-rate Gross Bookings, Q4 '21

80% of global Gross Bookings saw YoY category position gains<sup>2</sup>

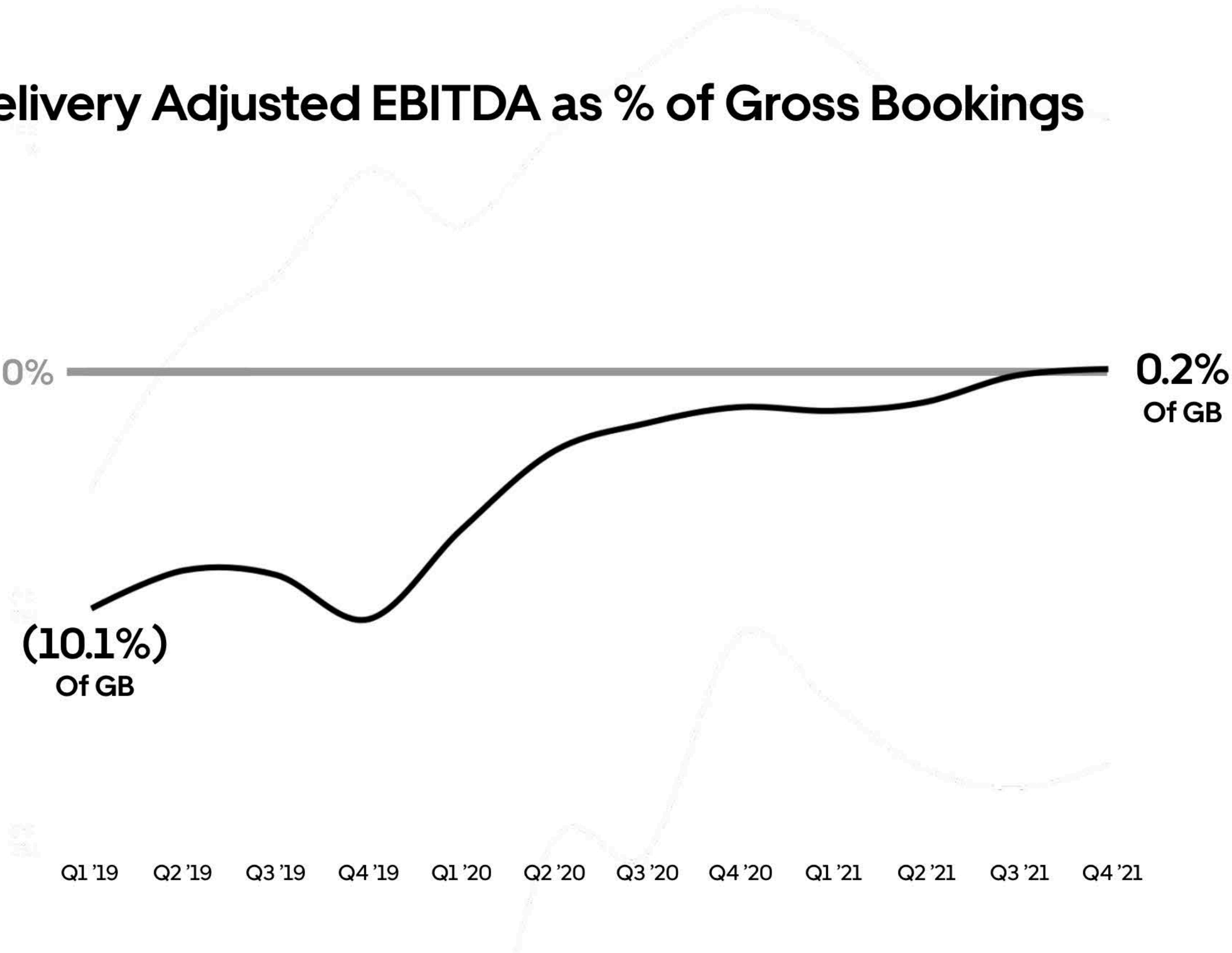


1. "Top 10 markets" is defined by the countries that had the highest Delivery segment Gross Bookings excluding the results of Cornershop, Drizly, and Careem.,  
2. For all active markets with CP data, covers 99% of GB. YoY comparison period is from Dec '20 to Dec '21. Category position is based on internal estimates based on our billings and estimated billings for other food delivery platforms as of the last week of FY 2021. Billings represents the sum of the amounts billed to the consumer, as listed on the receipt after discounts and credits.



# Segment profitability steadily expanding, enabling reinvestment into growth initiatives

Delivery Adjusted EBITDA as % of Gross Bookings



## Key drivers of margin expansion

### Fulfillment cost reduction

- Unfulfilled orders
- Support cost
- Courier cost per trip

### Take rate expansion

- Pricing
- Ads
- Membership

### Promo reduction

- User promo rationalization
- Courier promo rationalization



# Operational improvements and strong execution have driven substantial improvements in the US...

**+17%** **Active partnered merchants**  
Q4 vs. Q1 2021

**+23%** **MAPCs<sup>1</sup>**  
Dec '21 vs. Jan '21

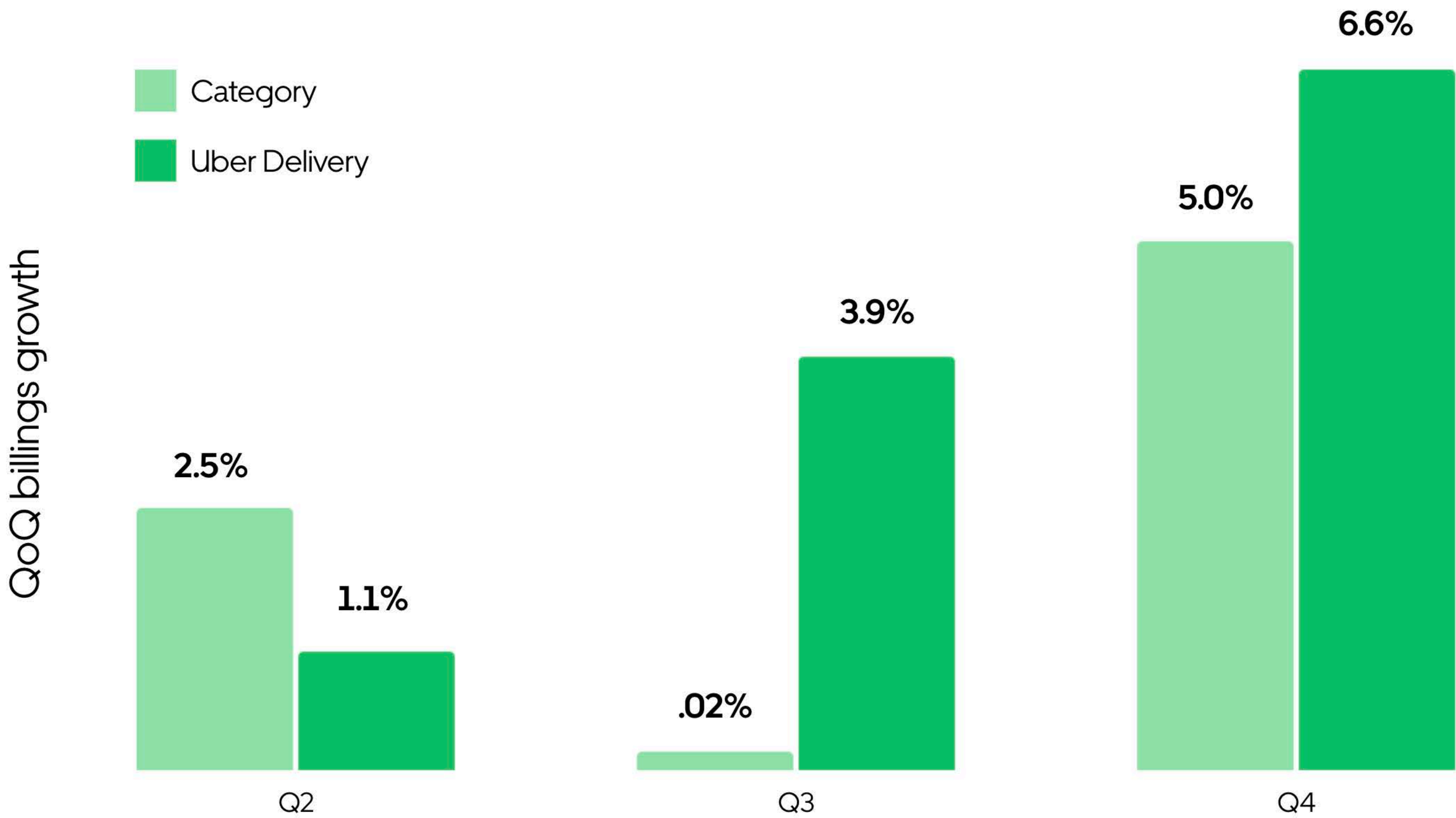
**+670K** **Active couriers**  
Q4 vs. Q1 2021

**-18%** **Courier cost per trip**  
Q4 vs. Q1 2021



# ...as US Delivery outpaced category growth in H2 2021

Solidified urban CP1<sup>1</sup> while driving suburban share gains



~34%

US category position<sup>1</sup>  
Q4 '21

+1.7ppt

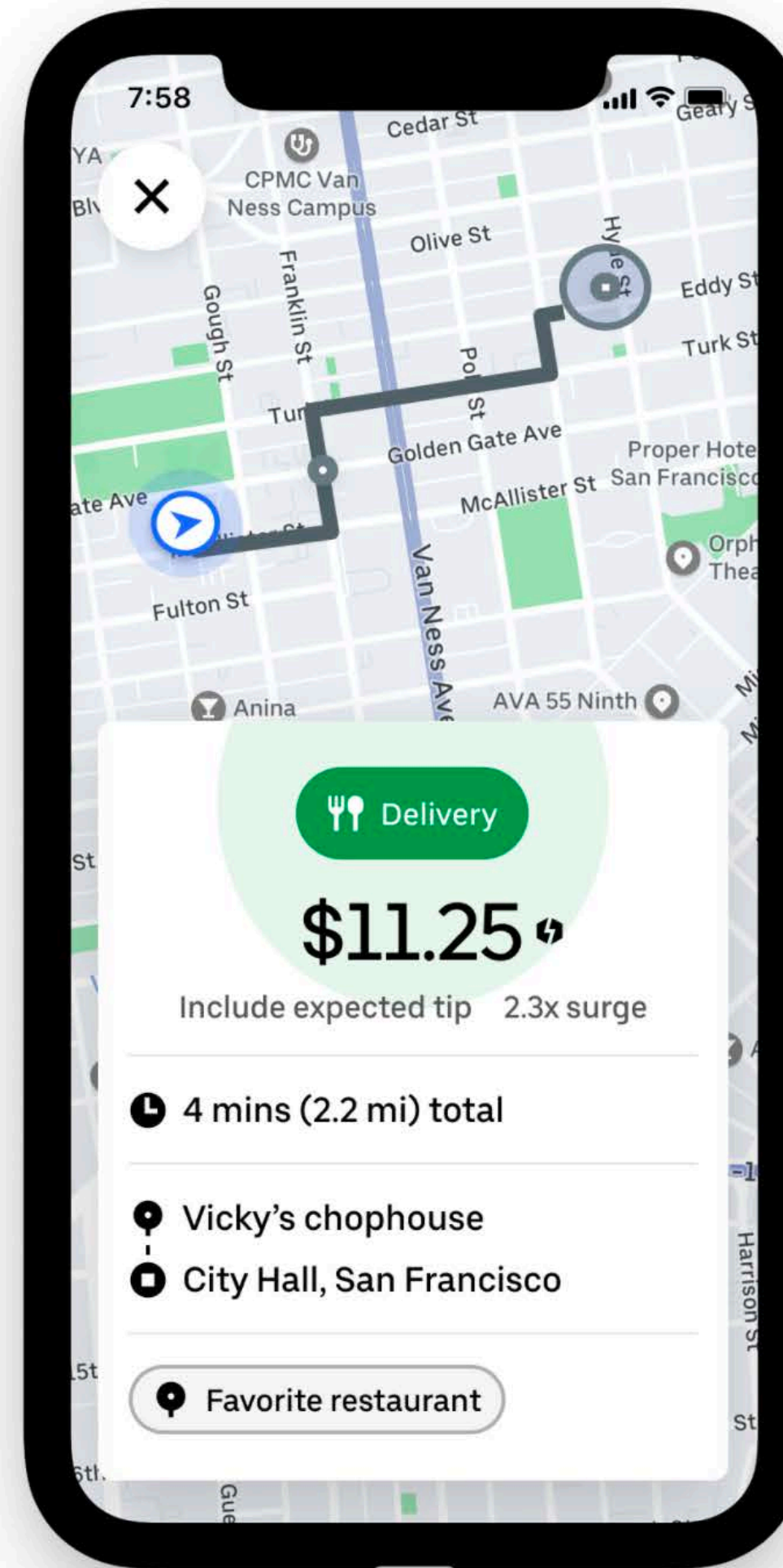
US category position  
Jan '21 vs. Dec '21

1. Category position (“CP”) percentages are internal estimates based on our billings and estimated billings for other food delivery platforms as of the last week of each quarter. Billings represents the sum of the amounts billed to the consumer, as listed on the receipt after discounts and credits. “CP1” represents markets in which Uber has a category leading position while “CP2” represents markets in which Uber is second in lead relative to other platforms.

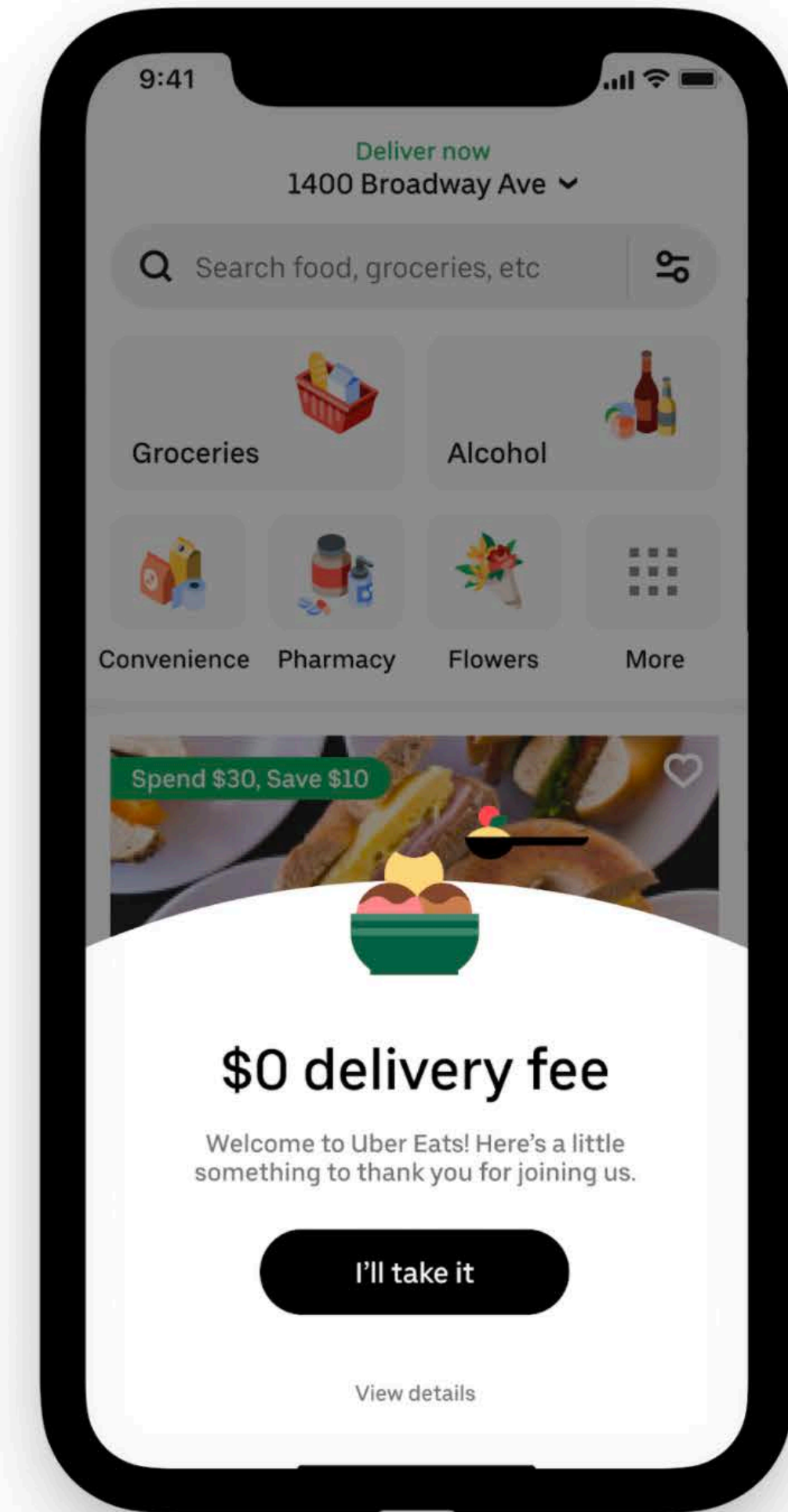


**Industry-leading  
tech driving material  
cost savings,  
accelerating our  
ability to reinvest in  
the US**

### Algorithmic courier pricing



### Machine learning-based targeting

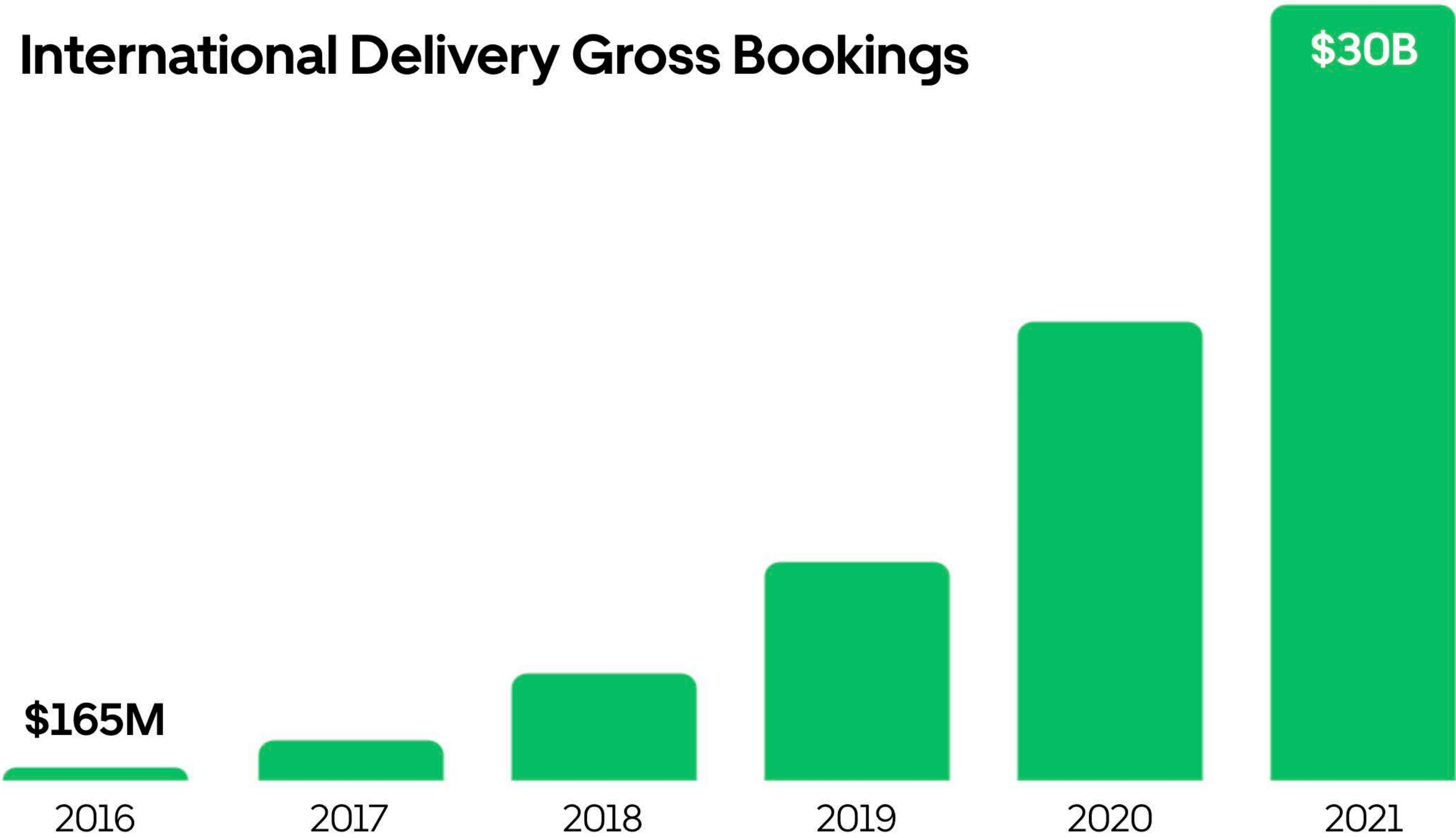




# International markets provide scaled growth and profitability

Deliberately prioritized high-quality international markets, entering most major markets in 2016. Today, Uber is present in 7 of the top 10 GDP markets globally, with a CP1 or CP2 position in 6 of those 7 markets.<sup>1</sup>

Our international markets represent 58% of Delivery Gross Bookings, and CP1 markets constitute two-thirds of international Gross Bookings.<sup>2</sup>

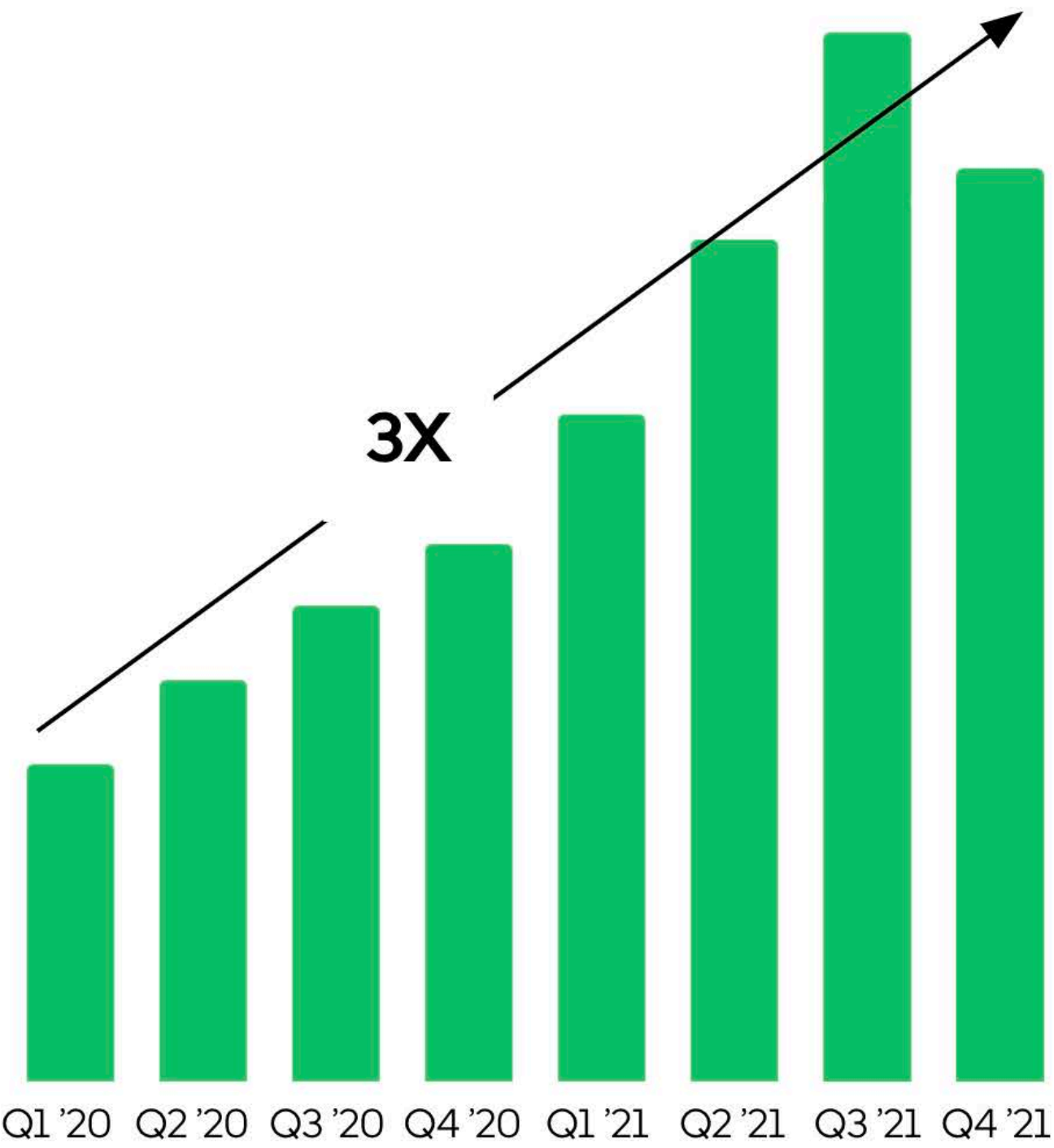


1. CP1 or CP2 position in the US, Canada, France, Japan, UK, Germany. “CP1” represents markets in which Uber has a category leading position while “CP2” represents markets in which Uber is second in lead relative to other platforms. Category position (“CP”) is based on our billings and estimated billings for other food delivery platforms as of the last week of FY 2021. Billings represents the sum of the amounts billed to the consumer, as listed on the receipt after discounts and credits., 2. Based on Total Q4’21 Gross Bookings for Delivery segment.



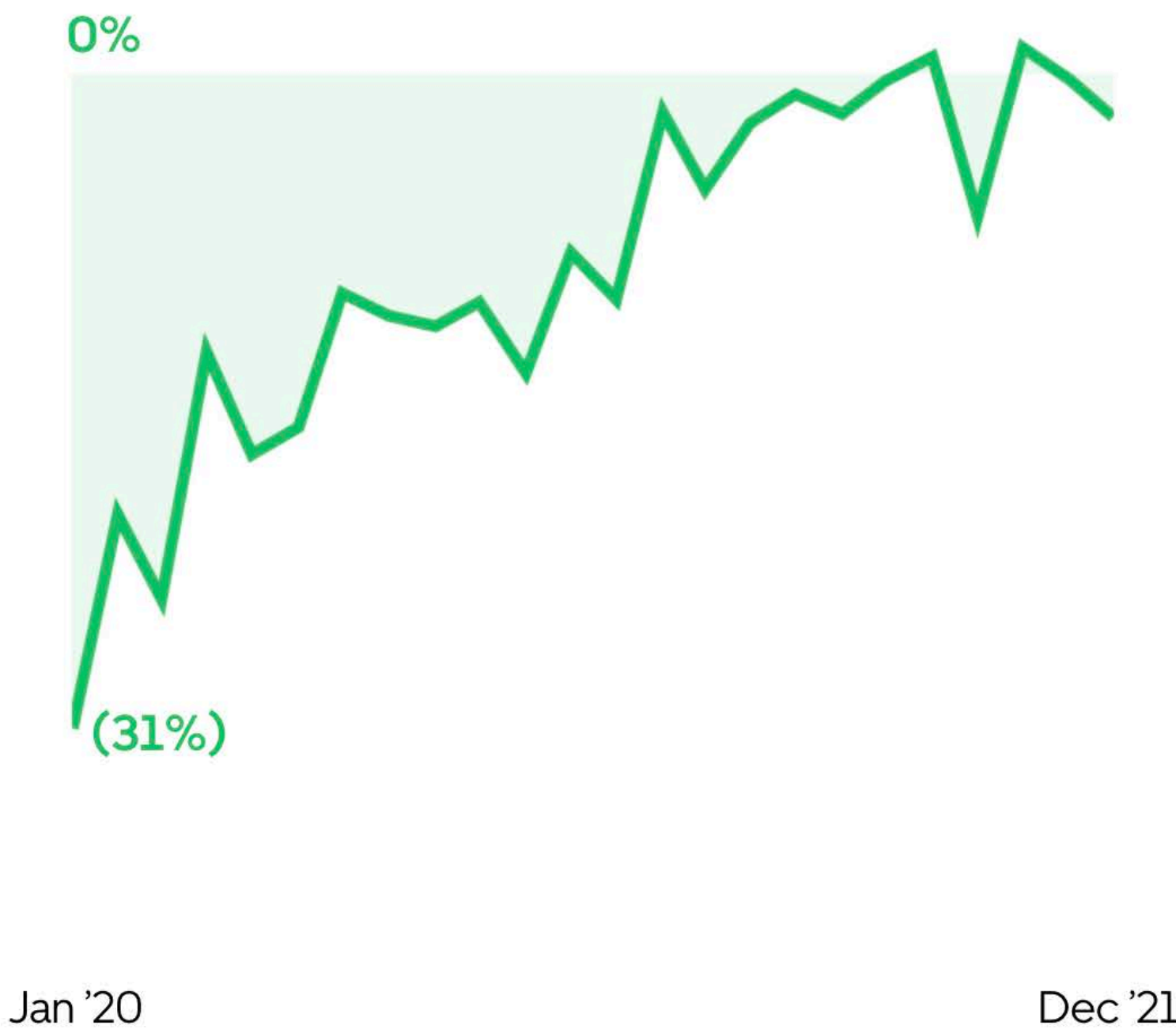
# Market spotlight | Taiwan

Healthy category position and top-line trends...



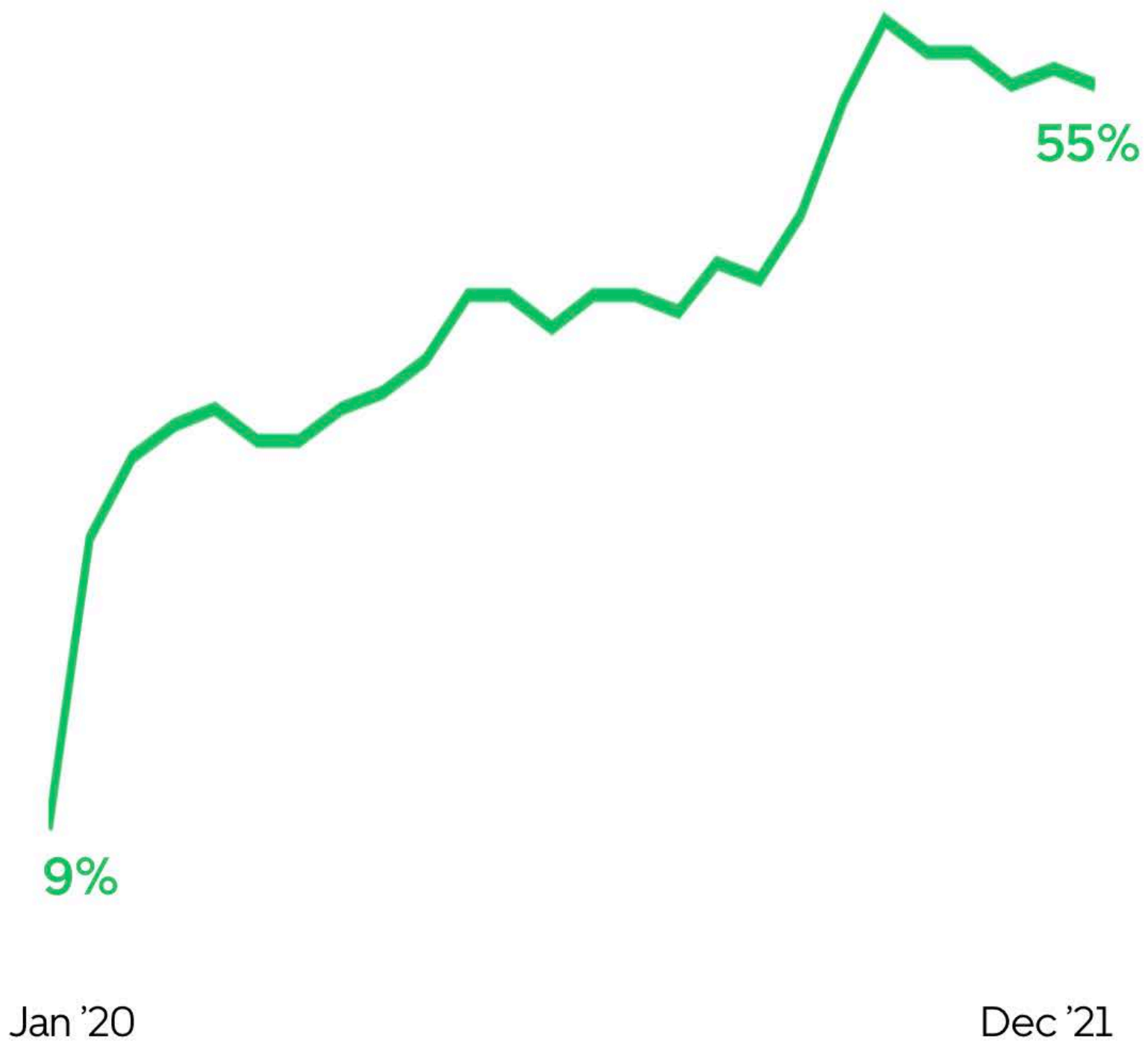
Quarterly Gross Bookings

...while approaching EBITDA profitability in 2021



Adj. EBITDA as % of Gross Bookings

Strong growth in membership adoption



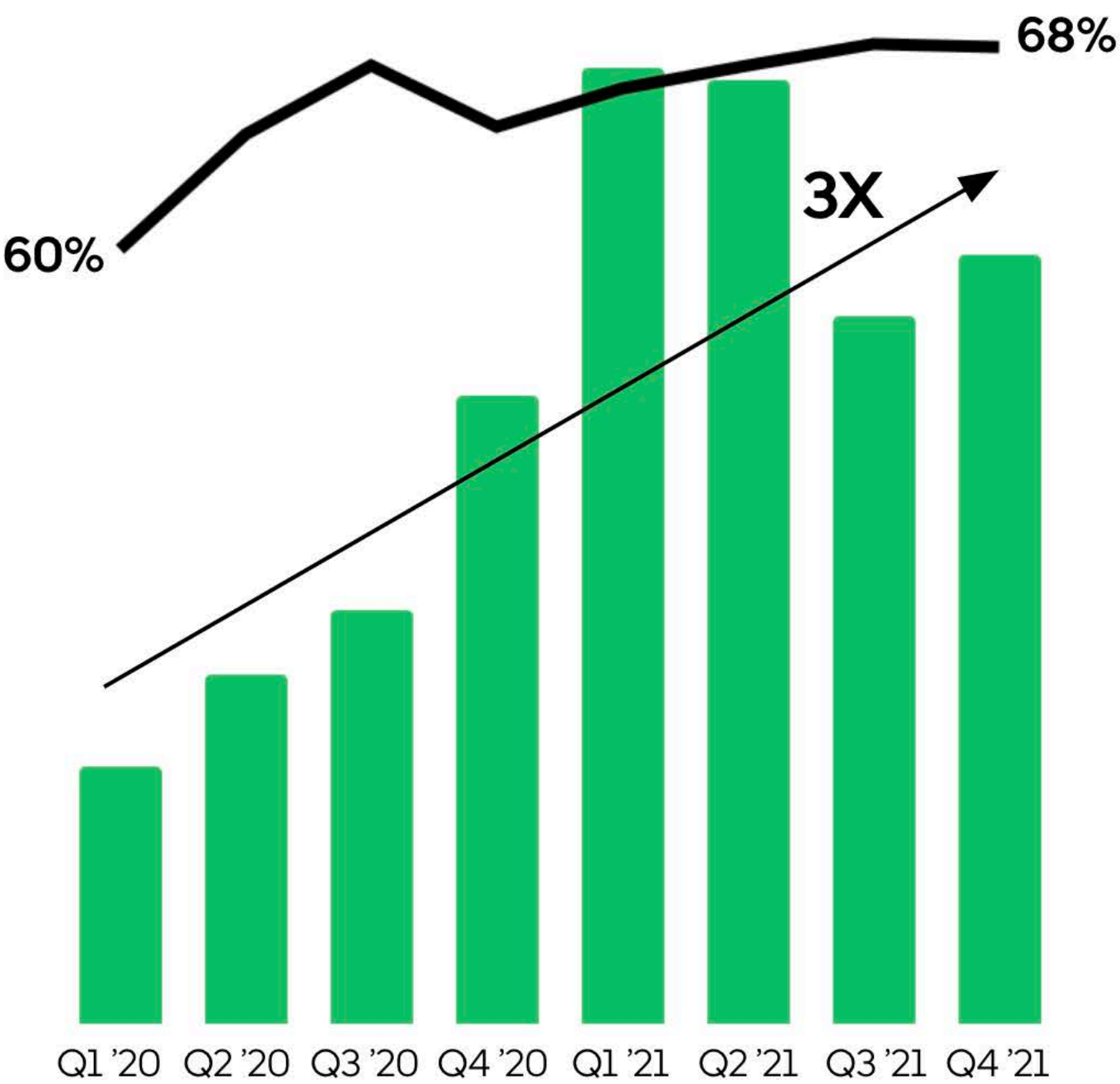
Membership Gross Bookings as a % of total Gross Bookings

1. Category position percentages are internal estimates based on our billings and estimated billings for other food delivery platforms as of the last week of each quarter. Billings represents the sum of the amounts billed to the consumer, as listed on the receipt after discounts and credits.



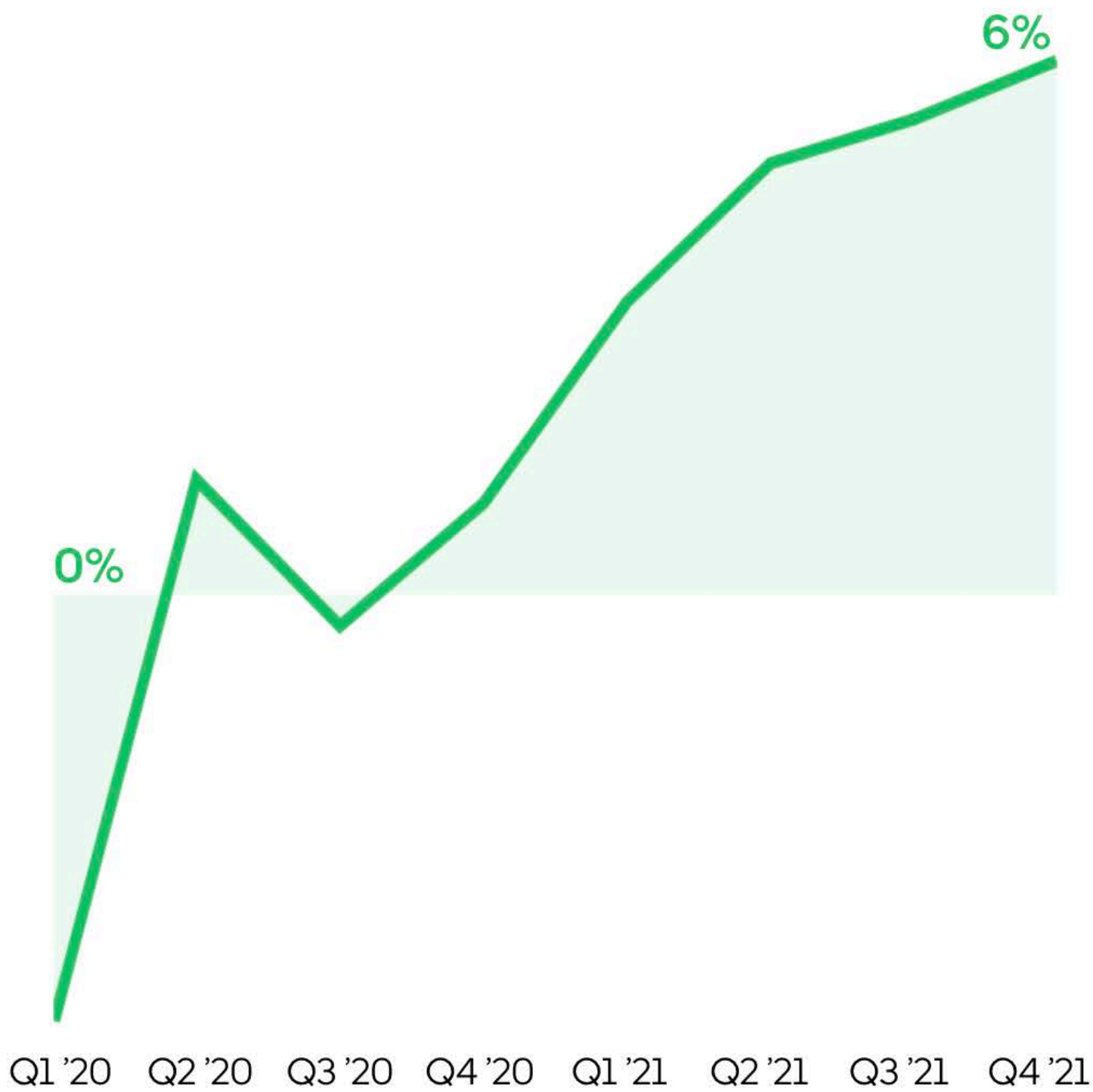
# Market spotlight | France

Robust top-line growth while gaining category share...



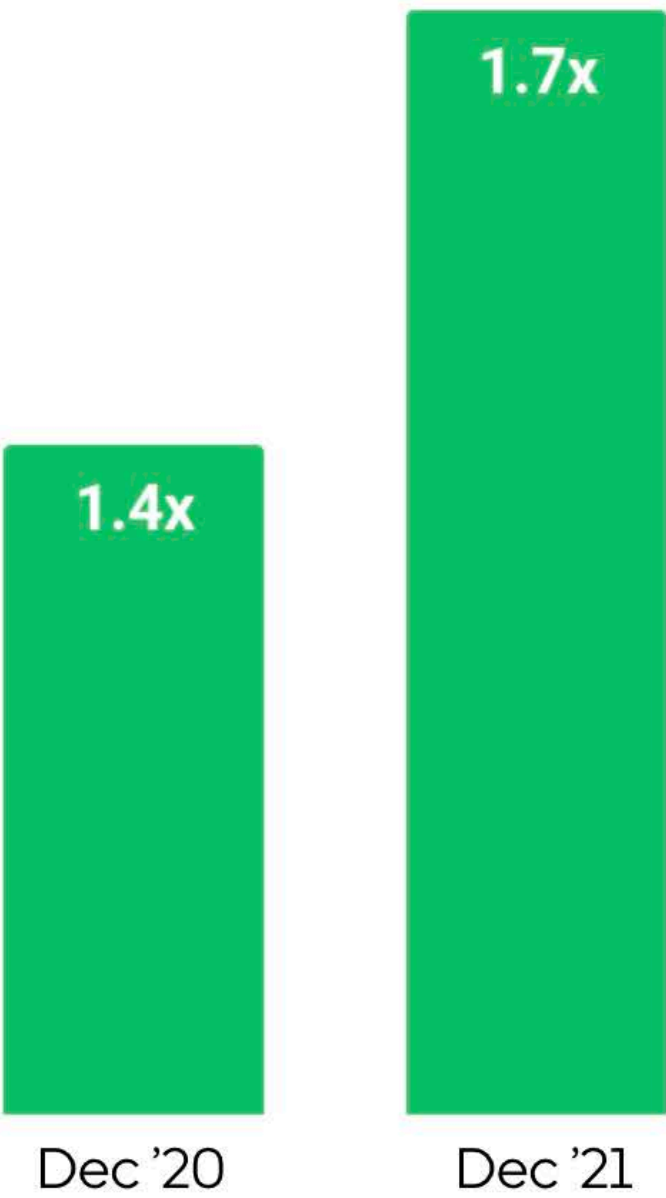
Quarterly Gross Bookings and category position<sup>1</sup>

...and growing profits through 2021



Adj. EBITDA as % of Gross Bookings

Continued strong execution has led to a far superior in-market product



Multiple of active merchants relative to next largest competitor

1. Category position percentages are internal estimates based on our billings and estimated billings for other food delivery platforms as of the last week of each quarter. Billings represents the sum of the amounts billed to the consumer, as listed on the receipt after discounts and credits.







# Grocery and new verticals are essential to our Delivery vision

**Online grocery is a large, underpenetrated opportunity**

We already hold a **#1 or strong #2** category position among on-demand delivery players in 8 out of our top 10 priority markets.

In the US, the **Cornershop** and **Drizly** acquisitions provide a strong foundation to accelerate growth.

**\$4B+**

Run-rate Gross Bookings, Dec '21<sup>1</sup> (**2.5X YoY growth**)

**2.5X**

New verticals MAPCs YoY (Q4 '21)

**~\$1.9T**

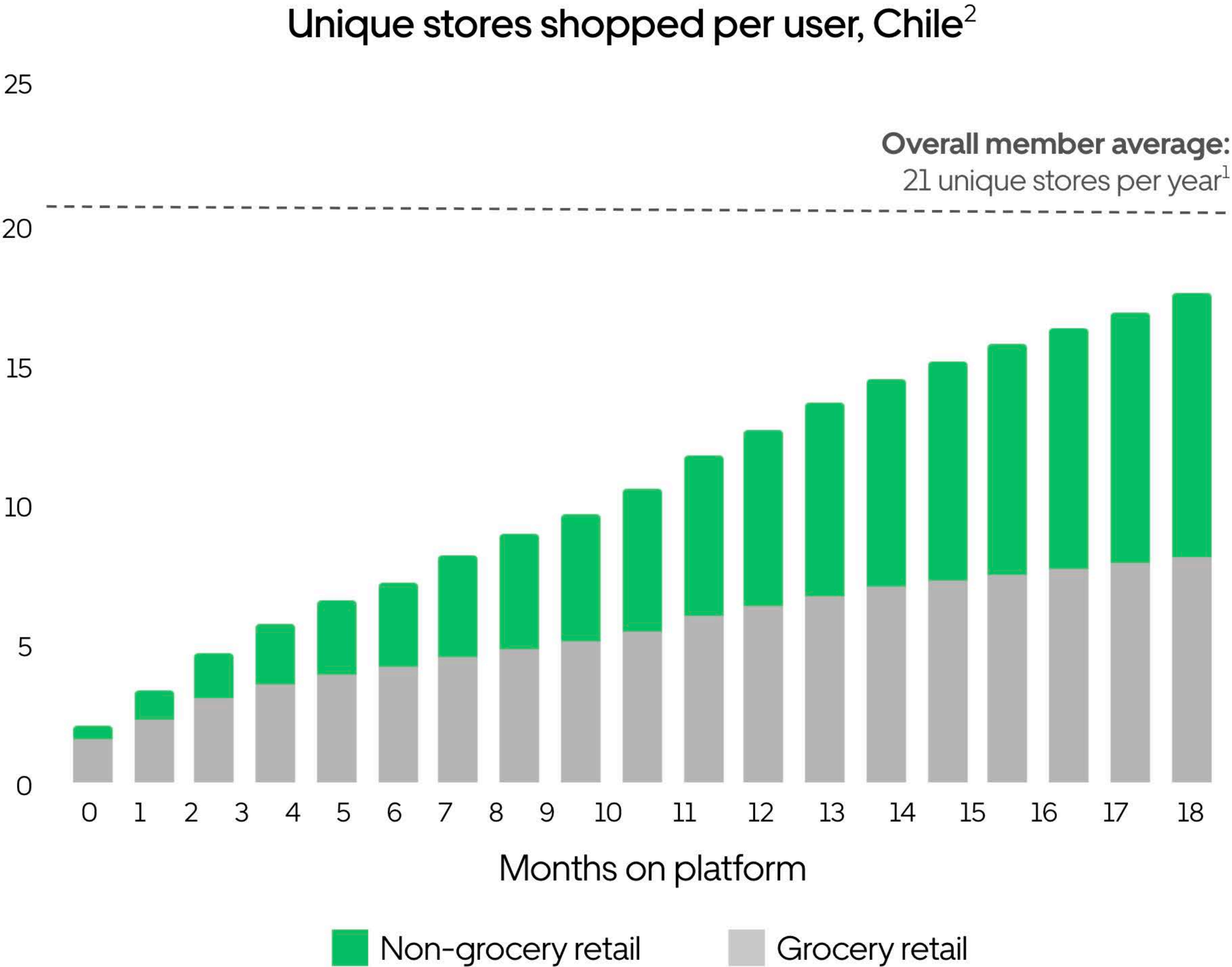
Addressable grocery spend in our 11 new verticals priority markets, represents 75%+ of grocery TAM



# We see grocery as the entry point for broader retail

**Cornershop members represent 70%+ of GBs in Chile and spend an average of \$6,000 on 20+ unique stores annually<sup>1</sup>**

Members order from a wide range of categories beyond just grocery, such as home improvement, fashion, electronics, pets, pharmacies, department stores, convenience, and many more.



1. Based on consumers who were active Cornershop Pop members during 2021 in Chile.  
2. Based on consumers who were Cornershop Pop members as of Dec '21.



# We are focused on strengthening the grocery and retail product experience



The **right selection** across grocery, convenience, pharmacy, home, and so much more



Commerce platform for **all kinds of merchants**, from global chains to small local stores



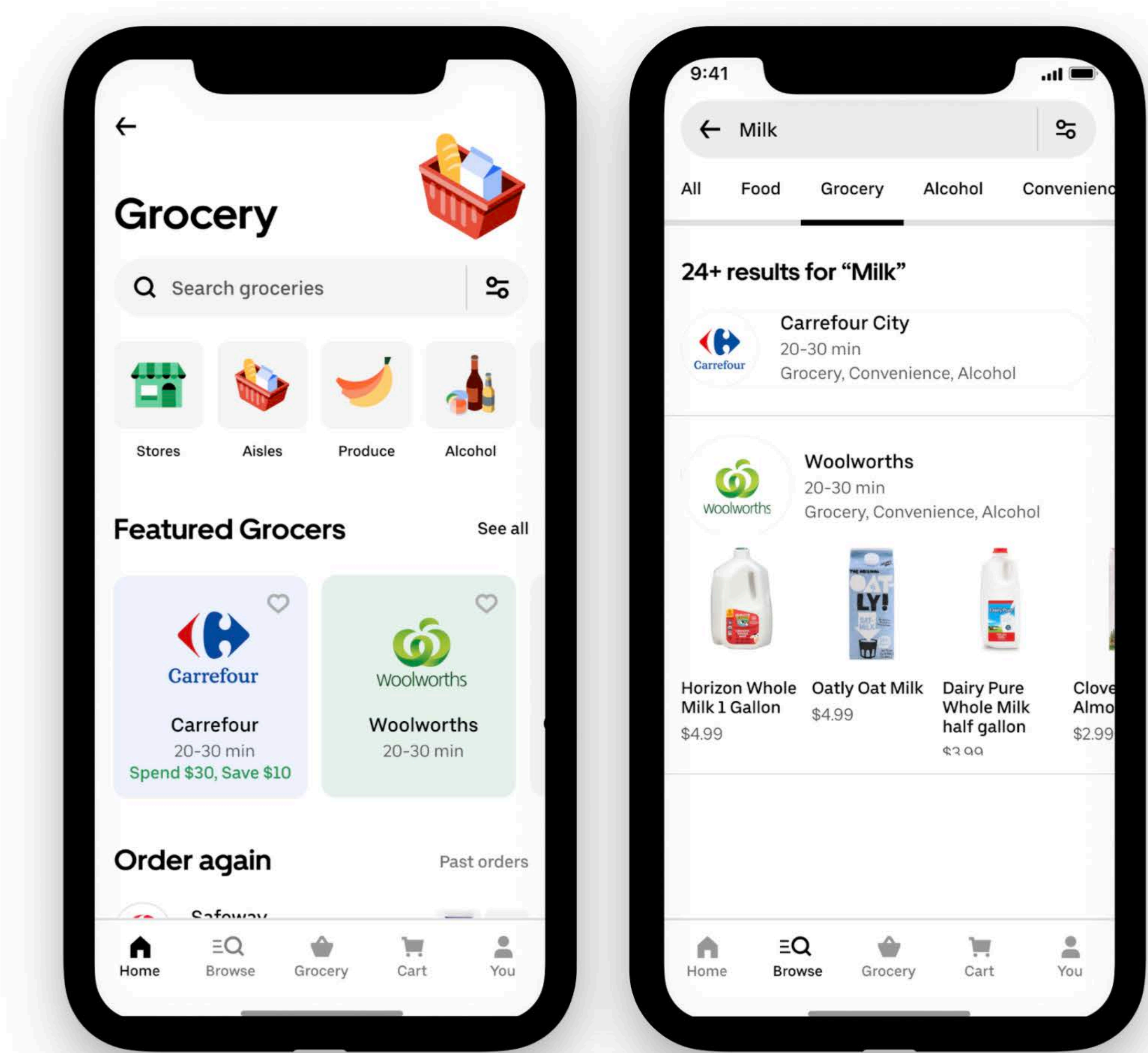
Quality-first approach with **best-in-class reliability**



**Any purchasing occasion**, whether large or small basket, on-demand or scheduled

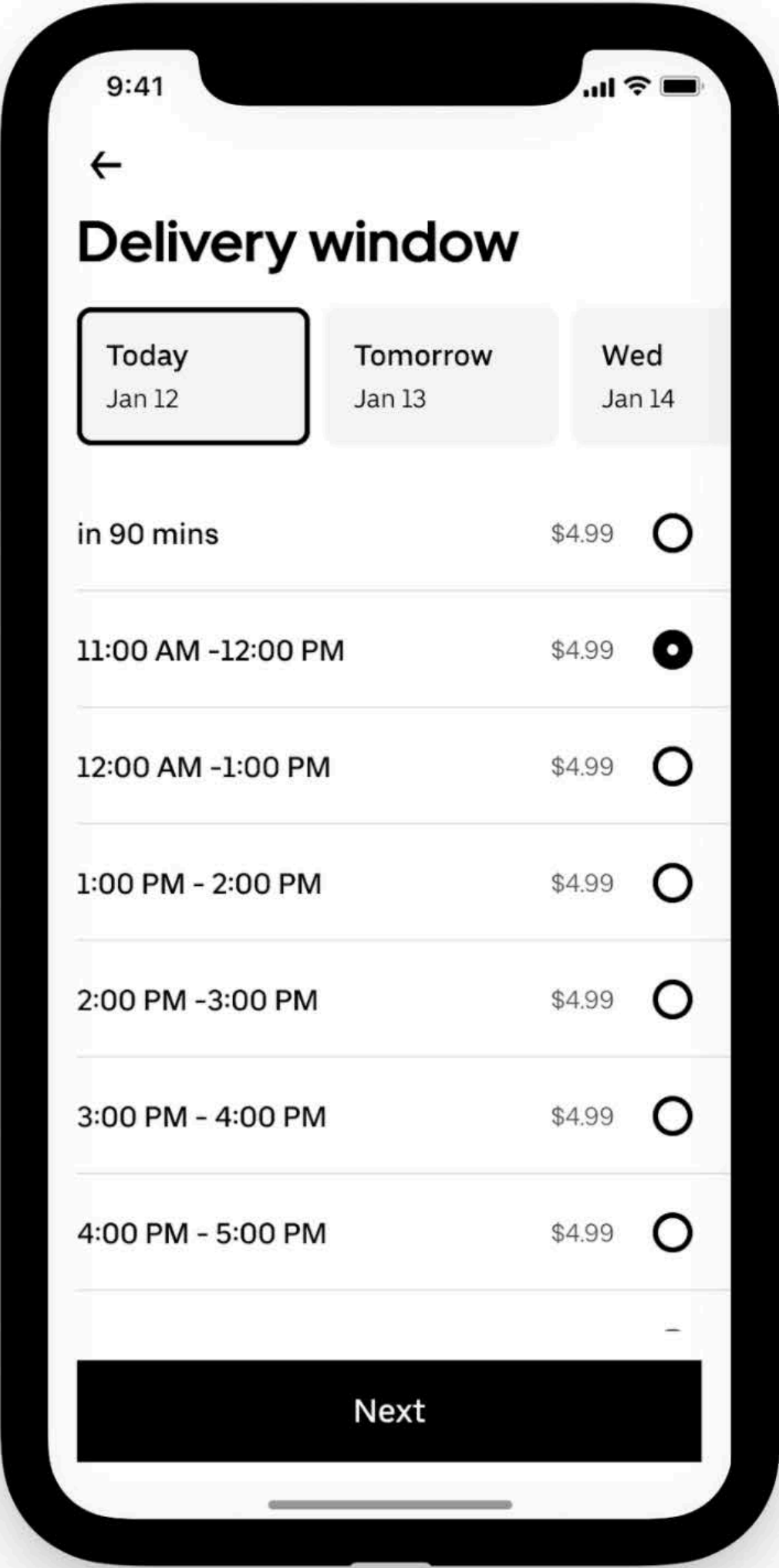


**Unified product suite**, from integration to payments to support

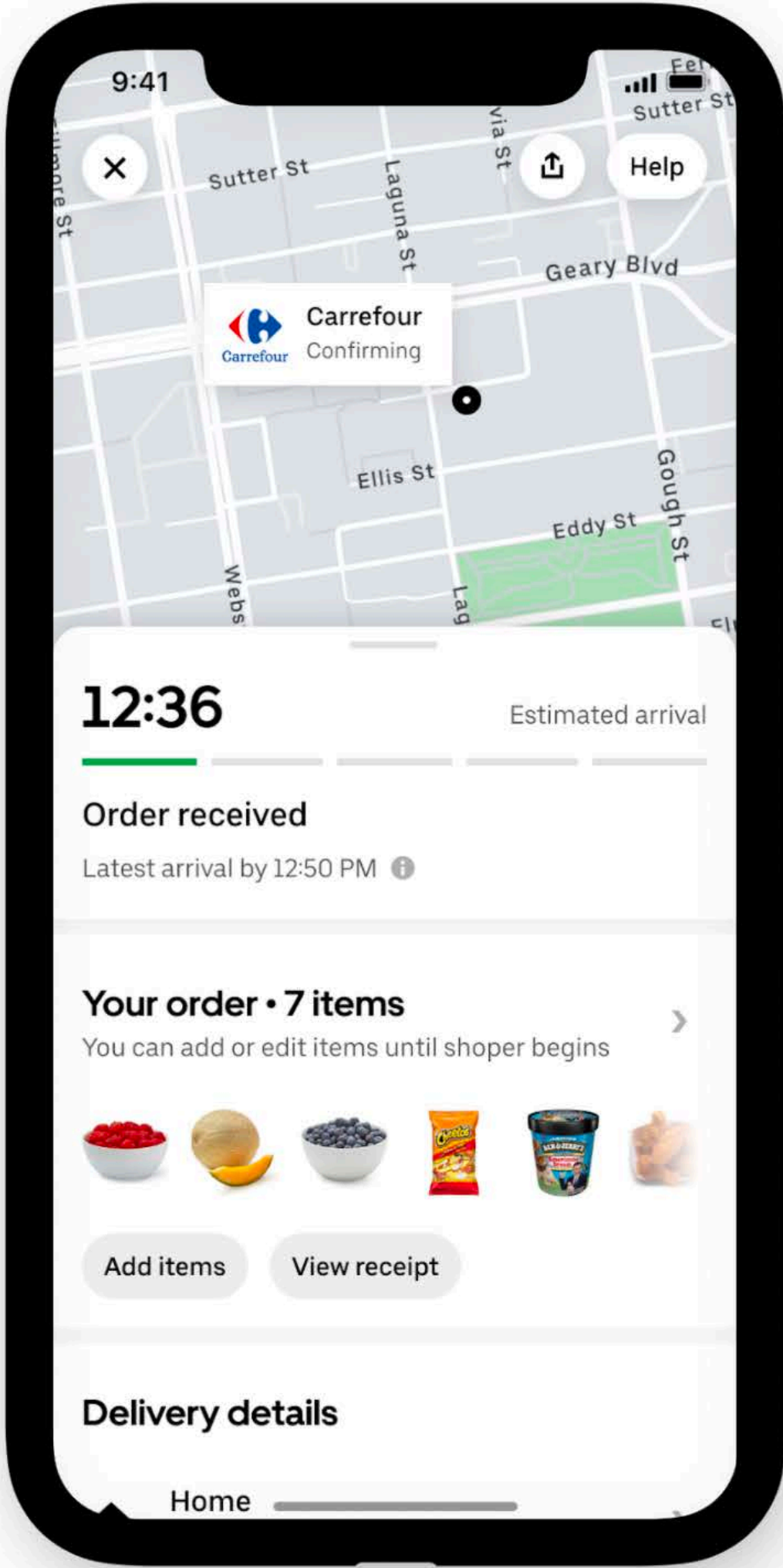




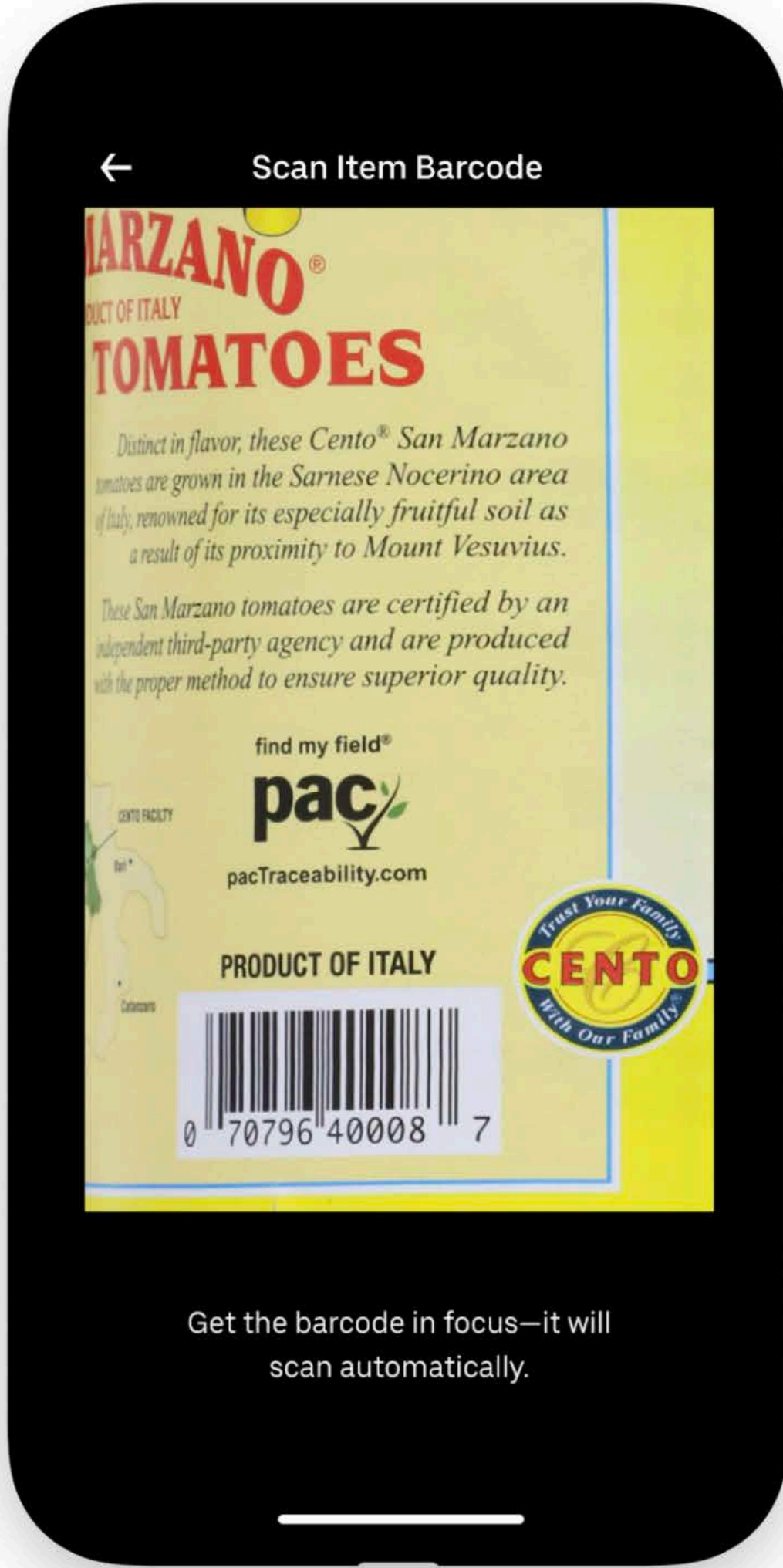
Scheduling



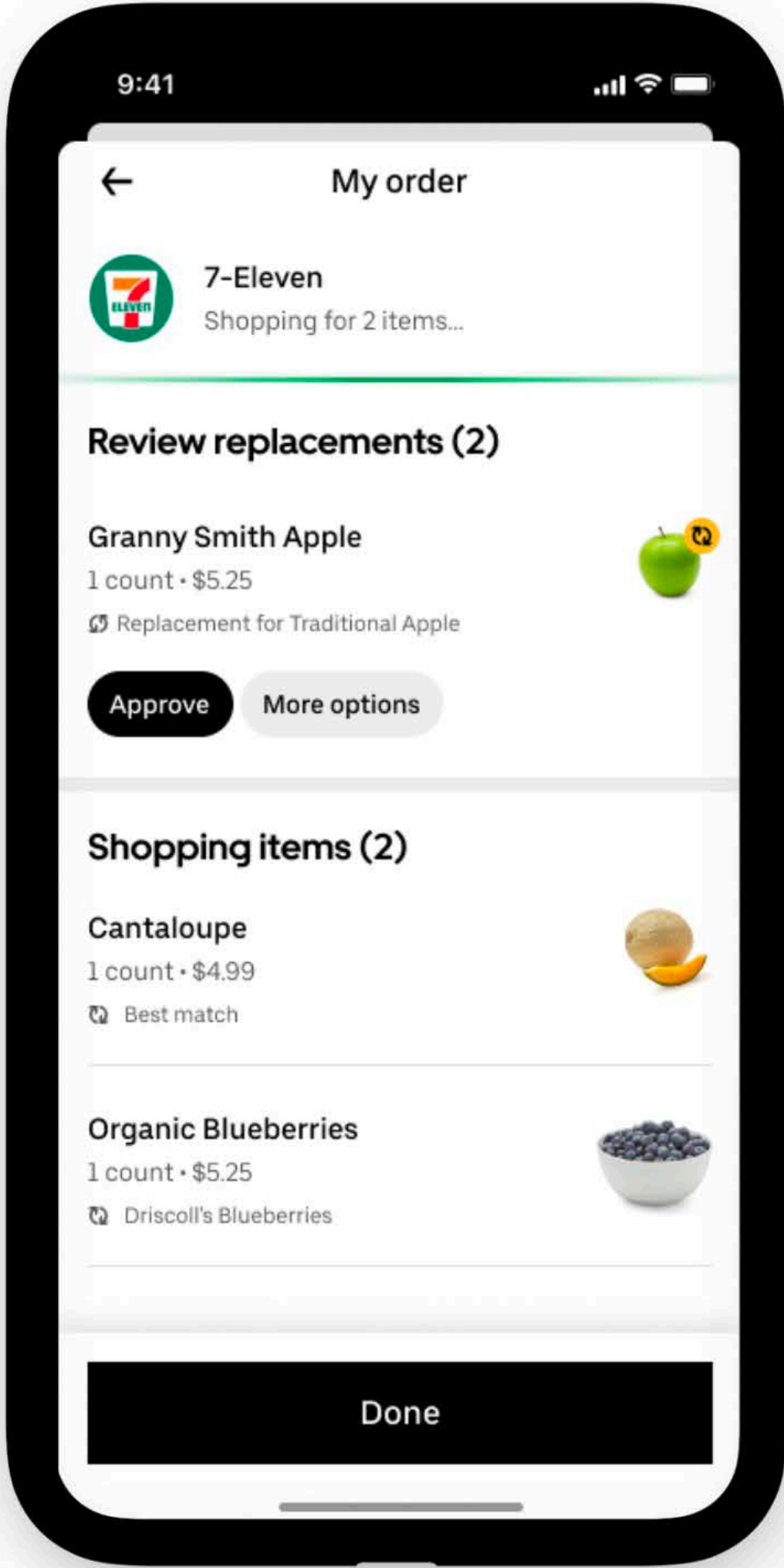
Post-order  
modification



Premier shopping  
experience



Best-in-class  
out-of-item experience



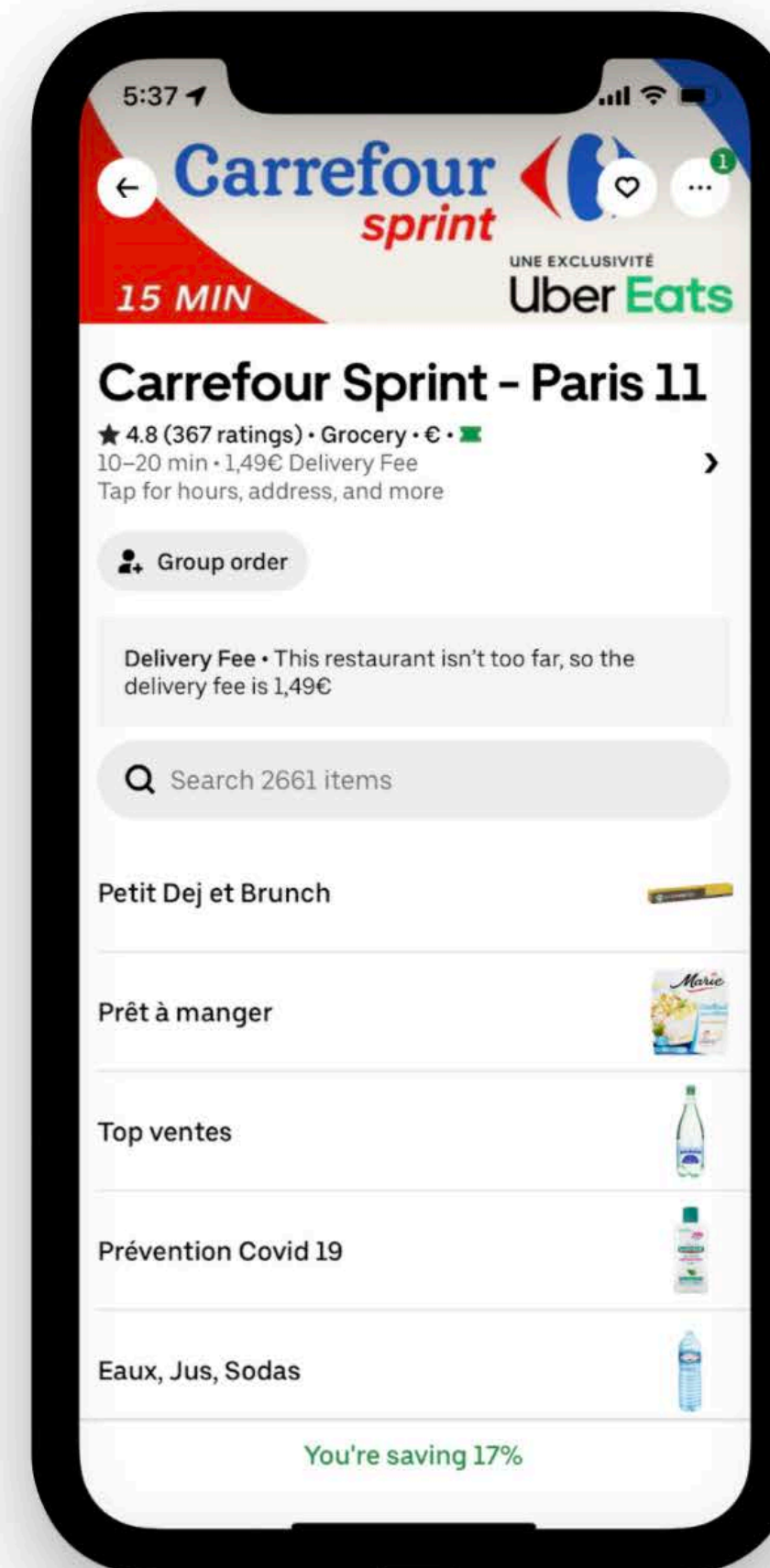


# Our quick commerce partnerships complement our on-demand marketplace value proposition

**We're taking a partnership-first approach** to offer consumers the benefits of quick commerce while remaining asset light.

Leveraging this approach, we have successfully onboarded 480+ locations across 7 countries in Year 1, with more in the pipeline.

## Carrefour Sprint partnership in France, launched October 2021




- **15-min delivery of +2K SKUs** including fresh produce
- **Live in 8 cities across 20+ locations** in France
- **20%+ of new verticals order volume** in Paris<sup>1</sup>
- **Users order 60% more per week on Uber** after ordering from Carrefour Sprint<sup>2</sup>

1. Based on data from December 2021.

2. Based on data for users 10 weeks post first Carrefour Sprint trip.



# Direct addressing the \$200B+ last-mile logistics opportunity

 + Uber

Same-day delivery and order tracking powered by Uber Direct

### How would you like to get your order?

I'd like it delivered

I'll pick it up

Delivers to: 78664-3410

In stock and ready to ship.

HomePod mini - White

Select your delivery method:

Delivers Today  
11am - 1pm  
Scheduled Courier Delivery

\$9.00

Select a date for your delivery:

Thu

Fri

20

21

Select a delivery window for Thu, May 20:

Your delivery requires someone to be present as well as their signature when your order arrives.

11am - 1pm

1pm - 3pm

### Details of your order.

Order Number: W821204658  
Order Placed: May 20, 2021  
Personal EPP Order  
[View invoice](#)

HomePod mini - White

Delivered May 20, 2021

[Track shipment](#)

Order in Progress

Out for Delivery  
11:05 AM


Arriving Soon



Delivered  
11:39 AM


Your item was delivered.


Uber Direct is synergistic with **marketplace**. It forms and deepens merchant relationships. Direct densifies our network, driving lower overall transaction costs.

We're already working with some of the world's largest brands across a variety of categories.

  
mercato

  
SEPHORA

  
Walmart

Uber | Investor Day 2022

69



# Multiple levers for Delivery to drive growth for the long term

Further penetration of  
restaurant category

---

**3%**

Uber food delivery '21 GB as % of  
restaurant spend in active countries

**3.7**

Q4 '21 food delivery monthly trips per MAPC;  
Top Eats' market at 6.7 monthly trips per MAPC

Cross-sell, engagement  
growth with New Verticals

---

**1.4X**

Higher platform order frequency  
for NV users vs. non-NV users<sup>1</sup>

**+6pp**

Higher platform retention for  
NV users vs. non-NV users<sup>1</sup>

Further adoption  
of Uber membership

---

**17%**

Of total global GB<sup>2</sup> with long  
runway to increase adoption

**40%**

Of global members are  
cross-platform users



A woman with curly hair, wearing a black and white striped shirt, is smiling as she helps a young child unpack a brown paper bag. The child, wearing a striped shirt and denim overalls, is focused on the contents of the bag. They are in a kitchen with white cabinets and a fruit basket on the counter in the background. The scene is dimly lit, with the primary light source coming from the left, creating a warm and intimate atmosphere.

# The best of your community, brought to your doorstep





# FREIGHT

Lior Ron









# Trucking is the backbone of the global economy

**\$4T**

Global market size<sup>1</sup>

**40%+**

Of global logistics spend<sup>1</sup>

**\$884B**

US market size<sup>2</sup>

**70%+**

Of everything sold in the US moves on a truck<sup>3</sup>

1. Armstrong & Associates, Inc., "Third-Party Logistics Market Results And Trends for 2016" (2016).

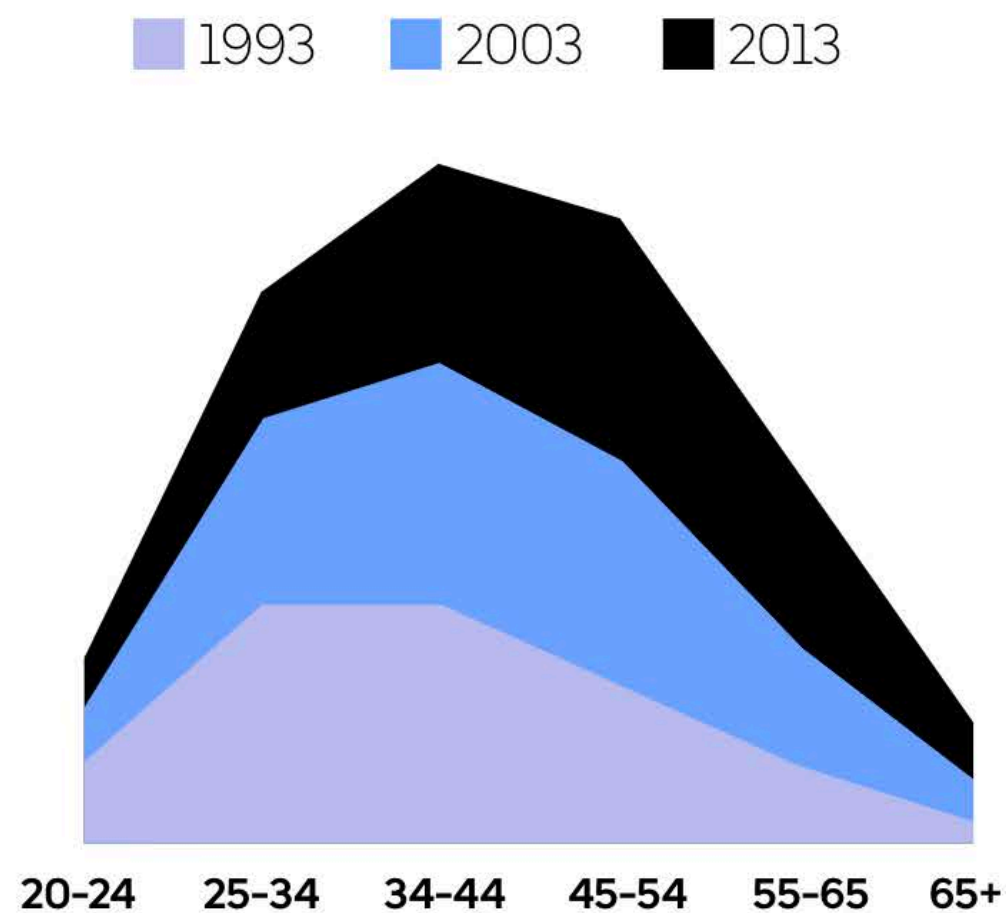
2. Kearney analysis (2019).

3. American Trucking Association



# But the industry is broken

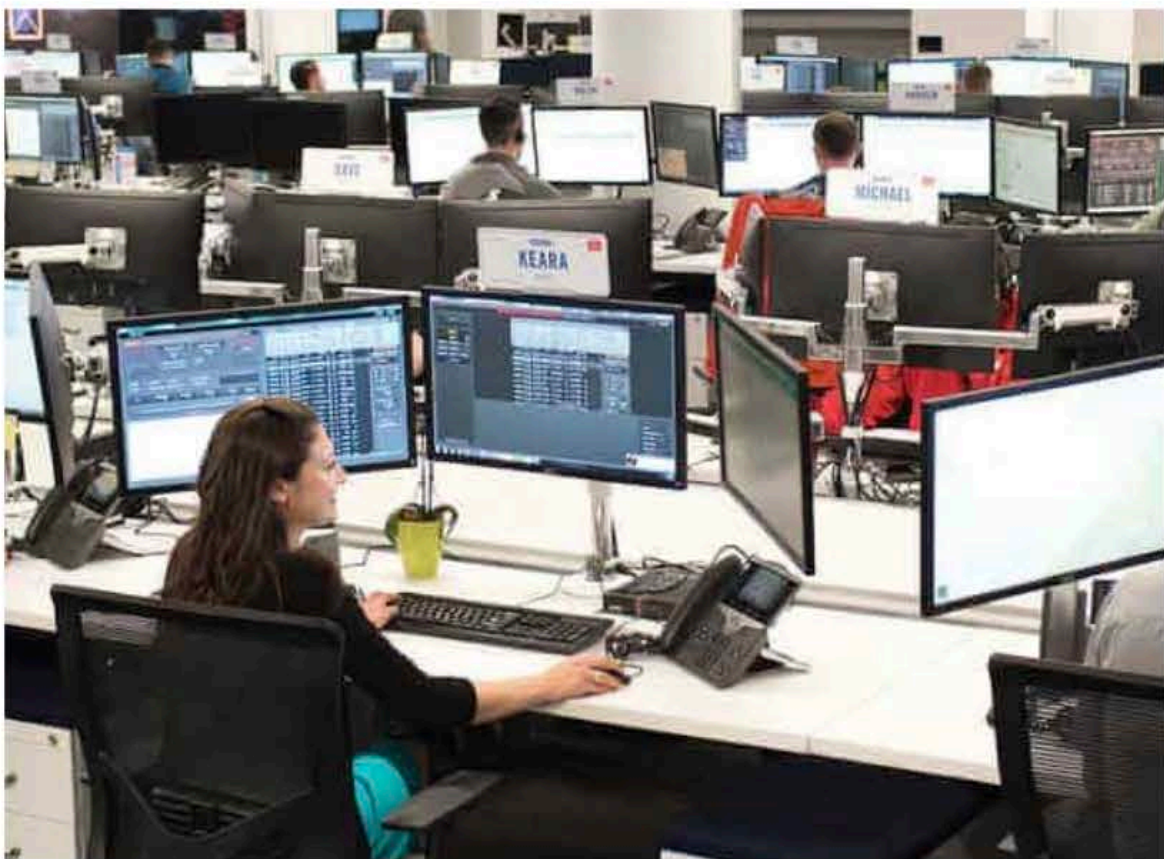
## Drivers aging out<sup>1</sup>



## Carriers

84% of carriers own fewer than 4 trucks<sup>2</sup>

## Vastly inefficient capacity sourcing



## Ecosystem

17K brokers<sup>3</sup>  
\$110 cost/transaction<sup>4</sup>

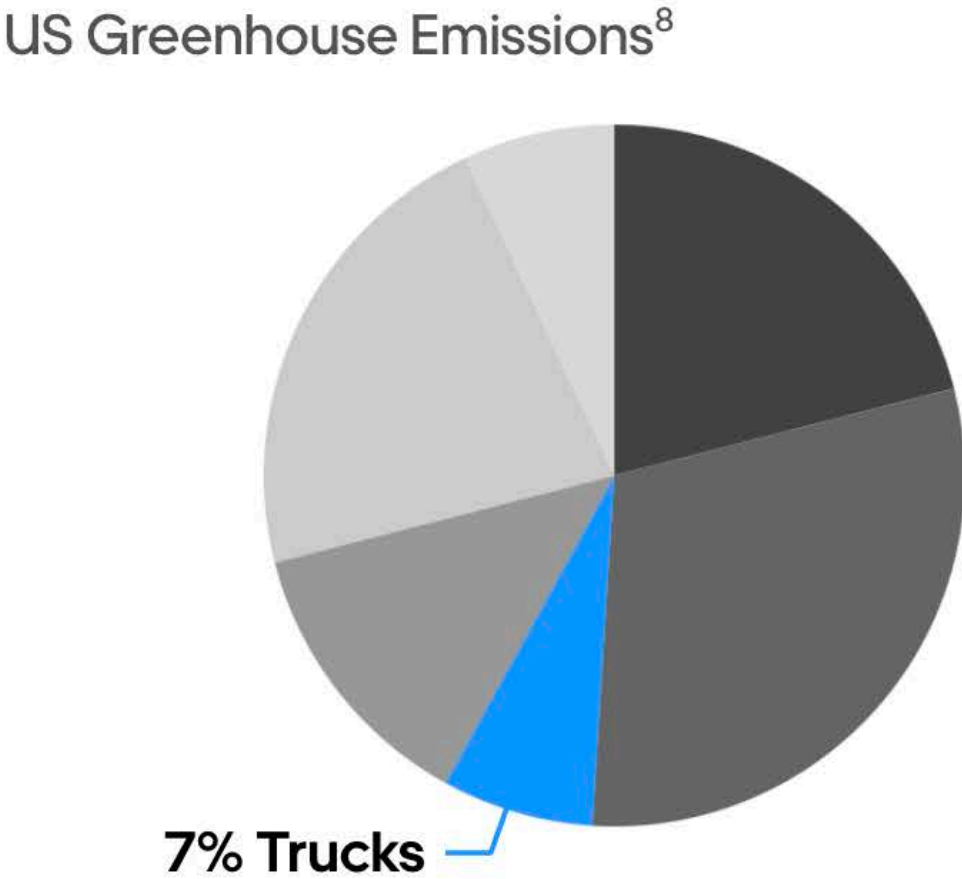
## Shipper costs skyrocketing<sup>5</sup>



## Shippers

>20% of tenders rejected<sup>6</sup>  
Logistics cost ~5% of rev for shippers<sup>7</sup>

## Devastating environmental impacts



## Environment

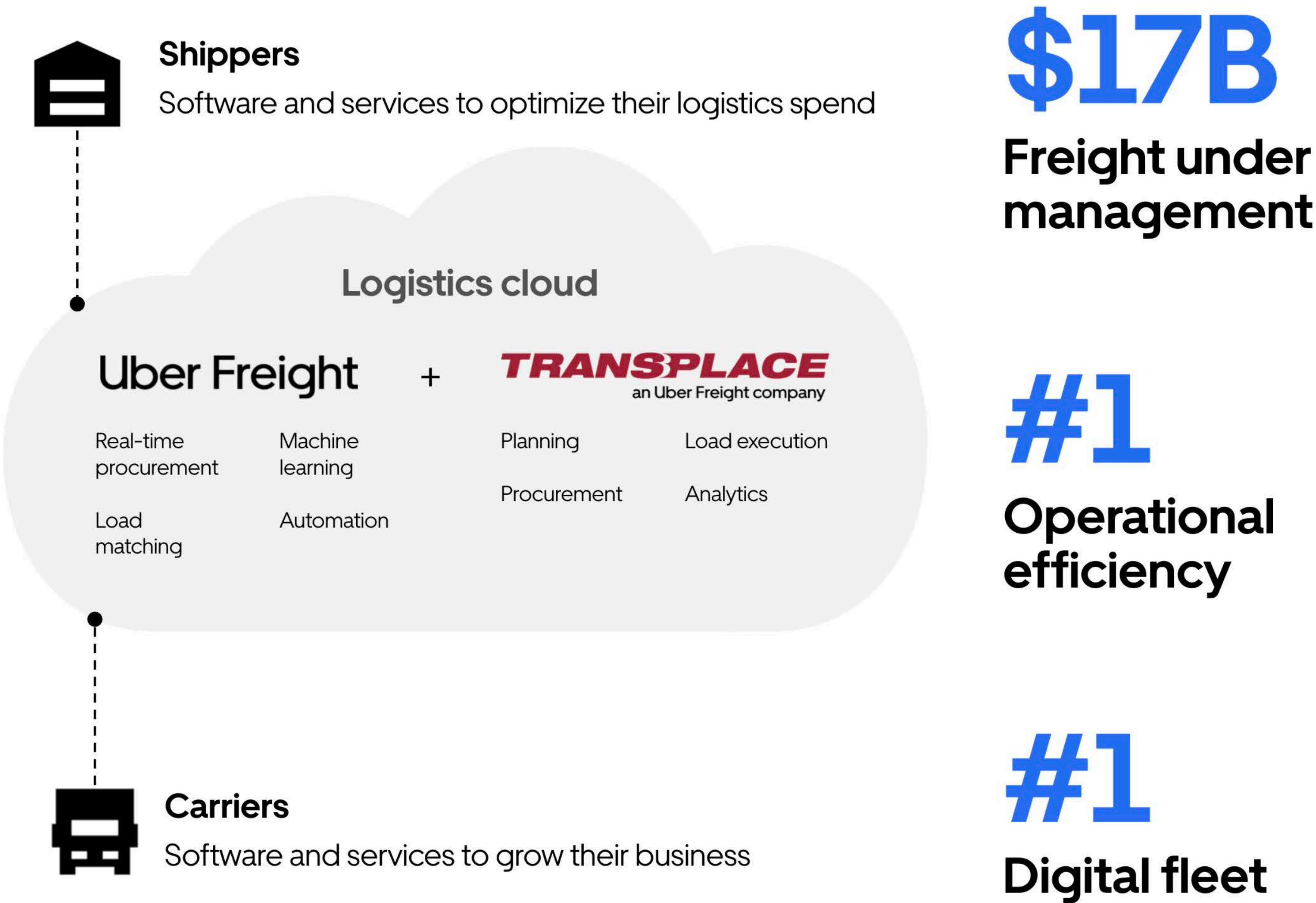
30% of miles driven are empty<sup>9</sup>

1. American Transportation Research Institute, *Analysis of Truck Driver Age Demographics Across Two Decades* (Dec 2014).  
2. Federal Motor Carrier Safety Association (FMCSA); Uber analysis.  
3. JOC.com, Taking stock of the the freight brokerage business (September 2017); Transportation Topics.  
4. Public company filings; Uber analysis.  
5. Freight Cass Index.

6. Freightwaves Sonar.  
7. Public company filings; internal analysis.  
8. US EPA, Inventory of US Greenhouse Gas Emissions and Sinks.  
9. American Transportation Research Institute (ATRI).



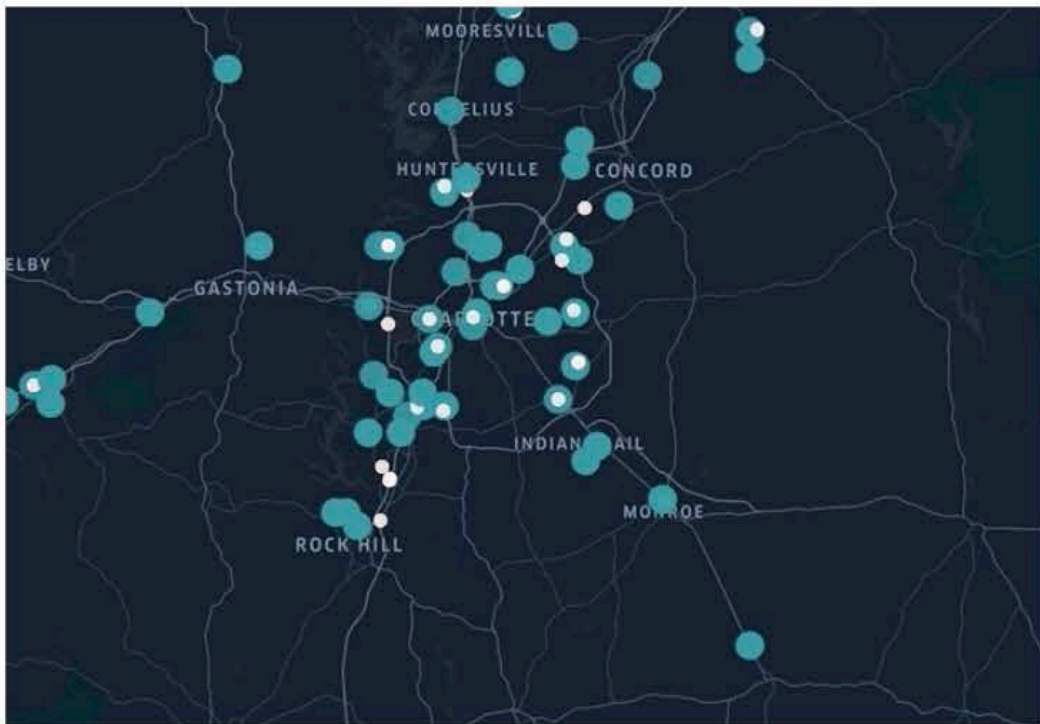
# The largest digital freight marketplace





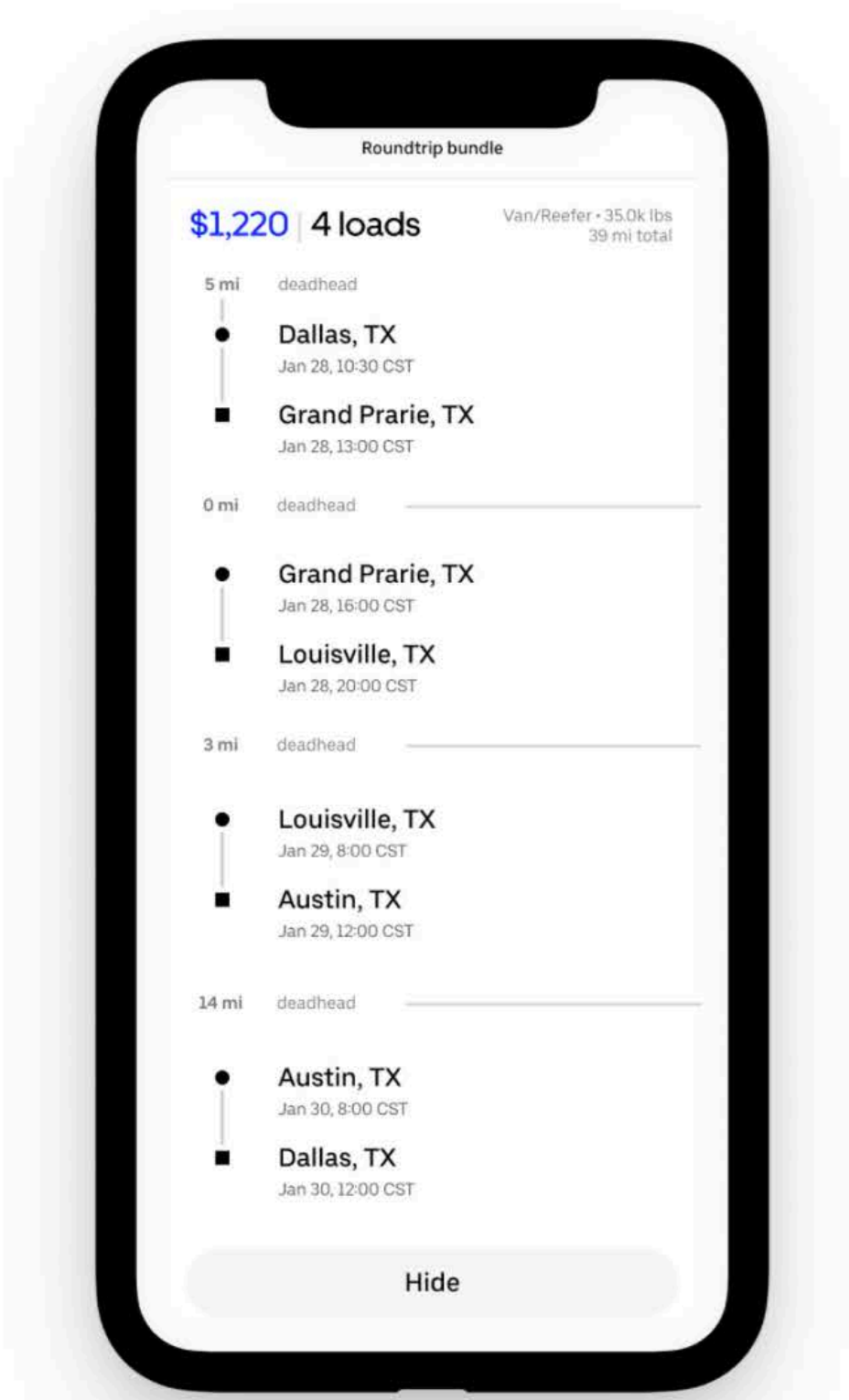
# Redefining the economics of truck ownership

## Endless options



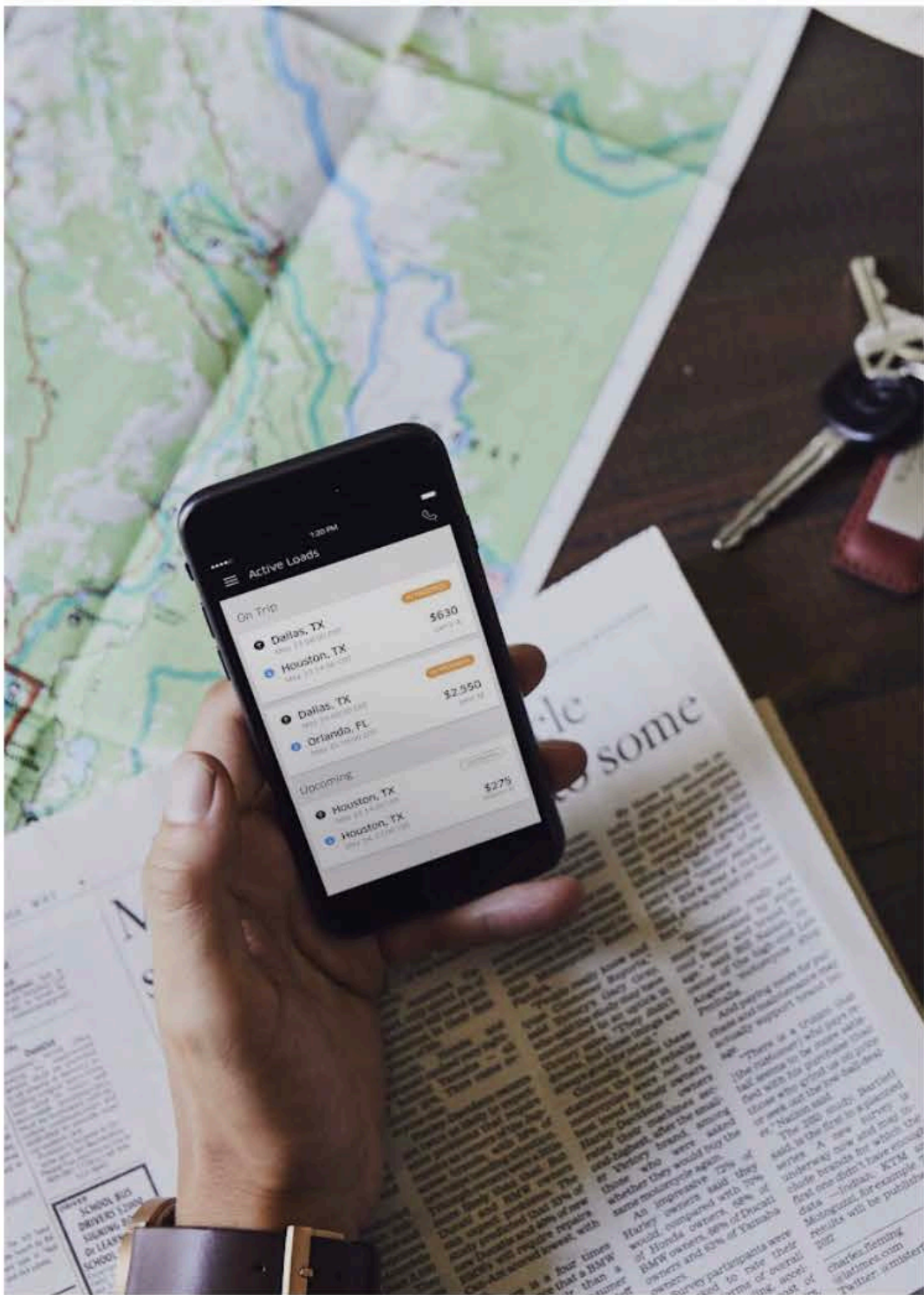
Utilization ▲

## Efficiency



Utilization ▲

## Quick payments



Revenue ▲

## Loyalty

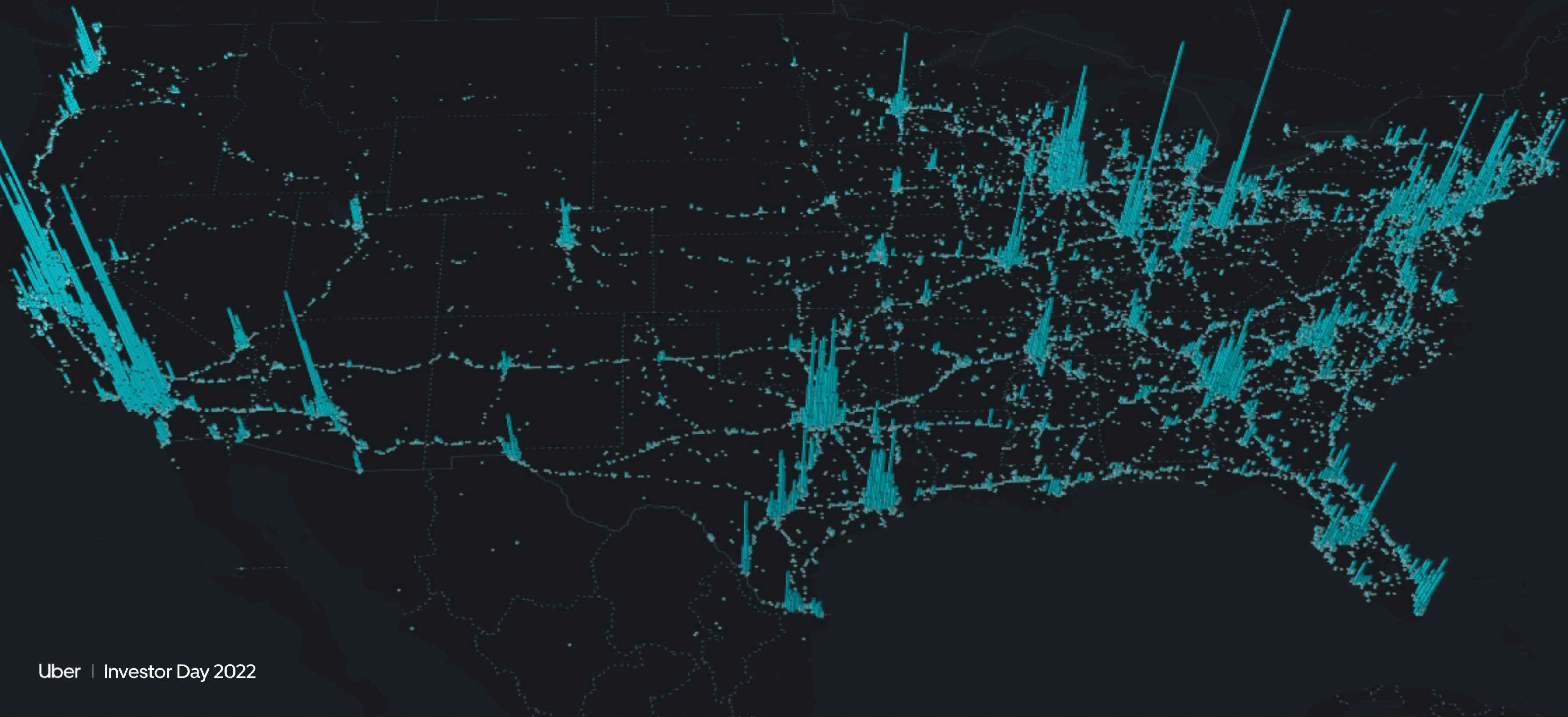


OpEx ▼



Freight

# Access to >1M drivers—the largest digital fleet

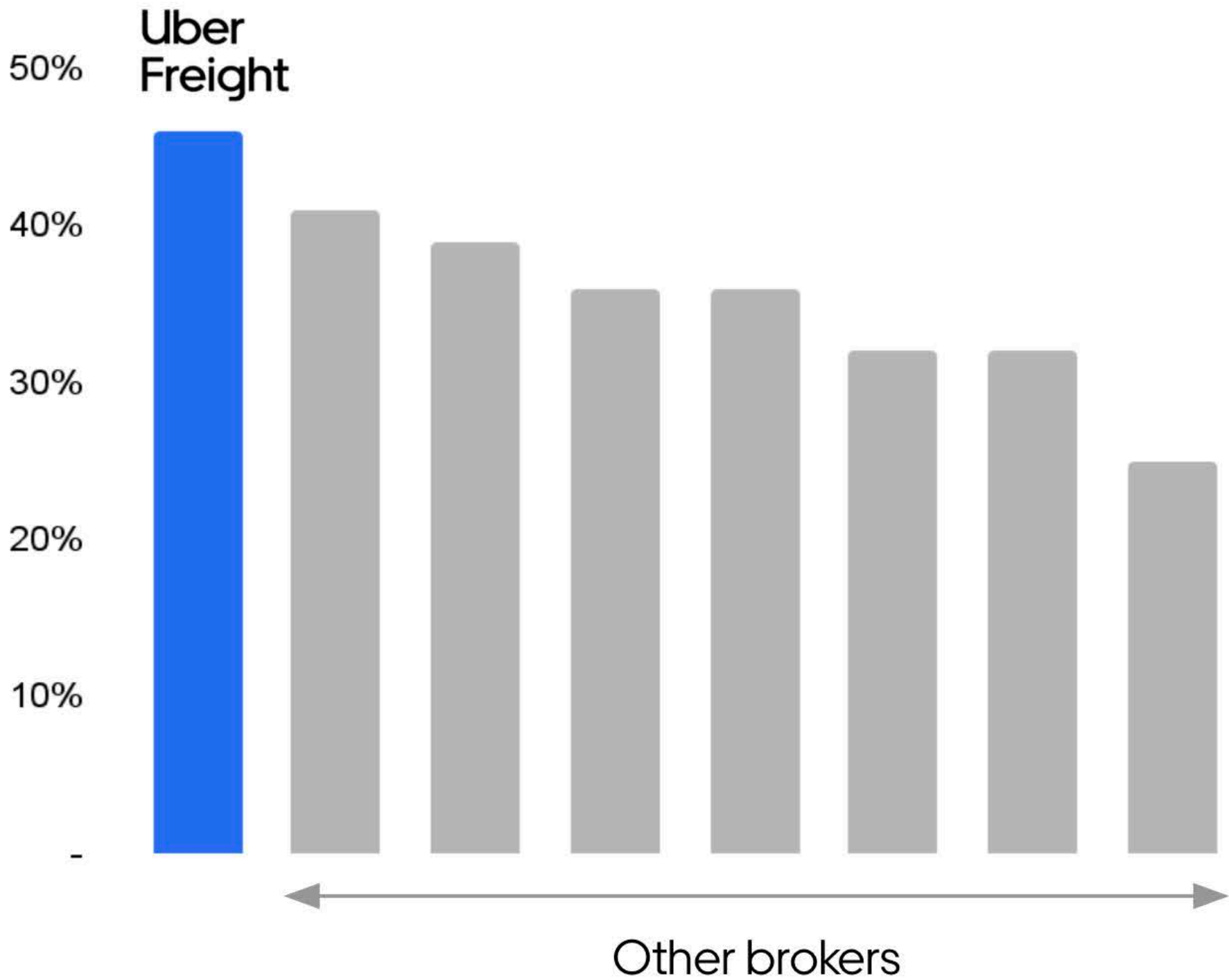




# Today, we are the platform of choice for carriers

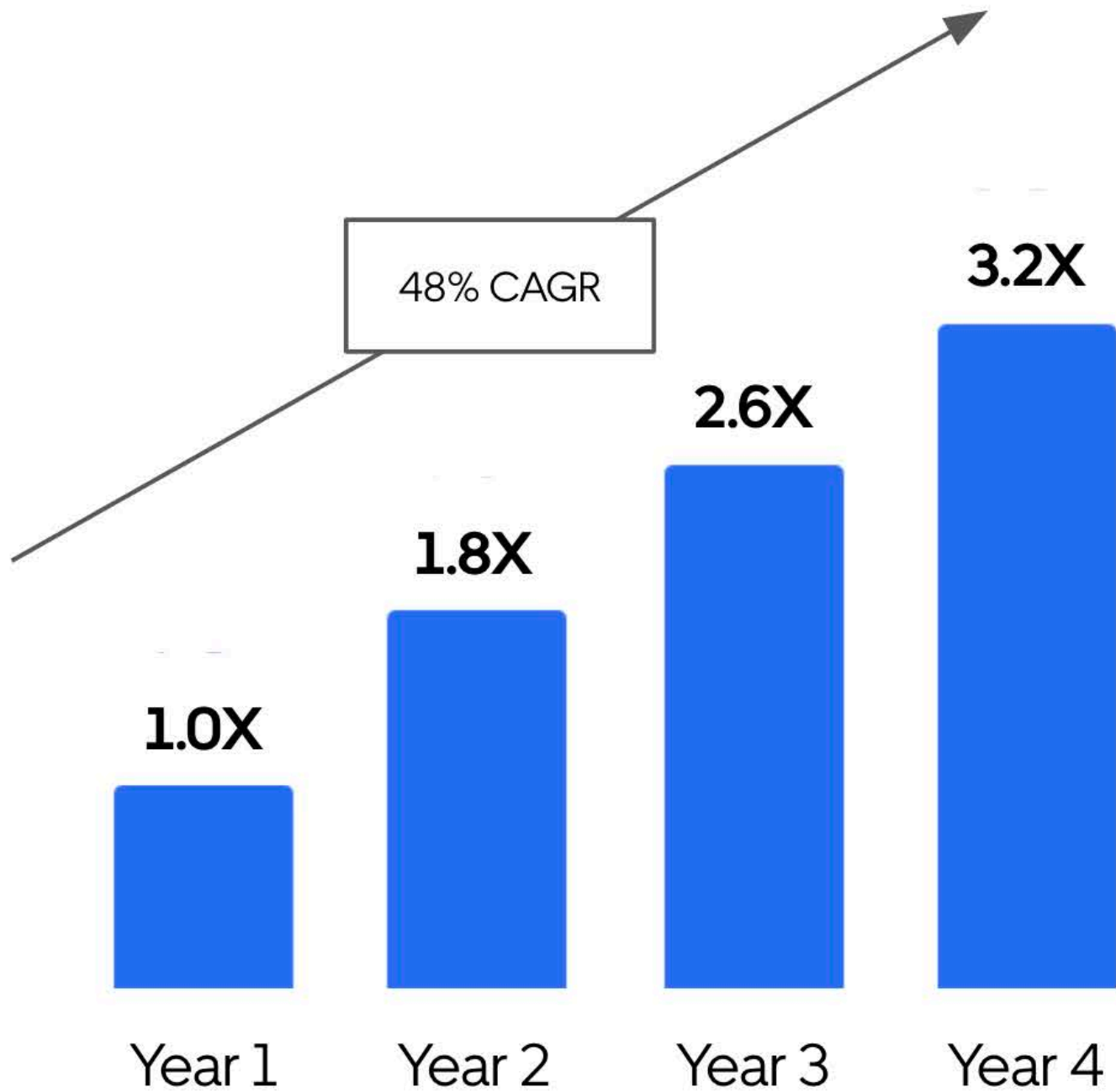
## We're the #1 recommended carrier app

Share of carriers likely to use<sup>1</sup>



## Carrier engagement on our platform grows over time

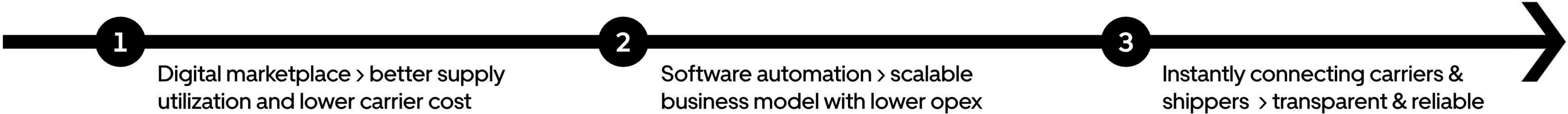
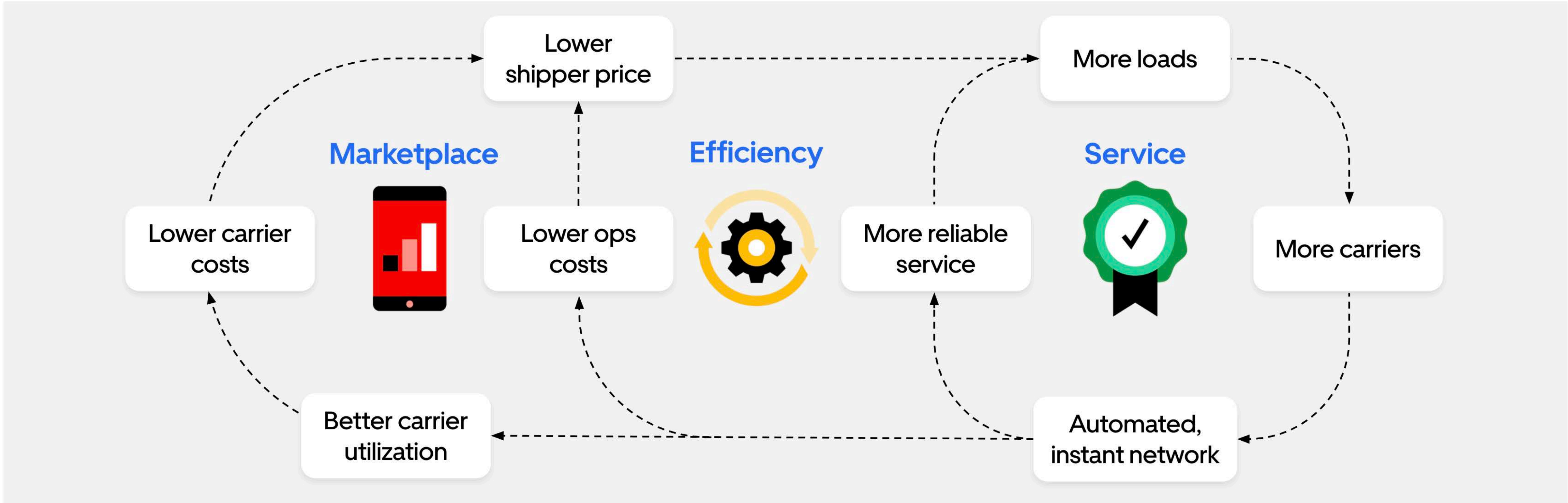
Indexed volume per carrier<sup>2</sup>



1. Interbrand Survey.  
2. Carriers cohorted based on date of first load (2017-2021).



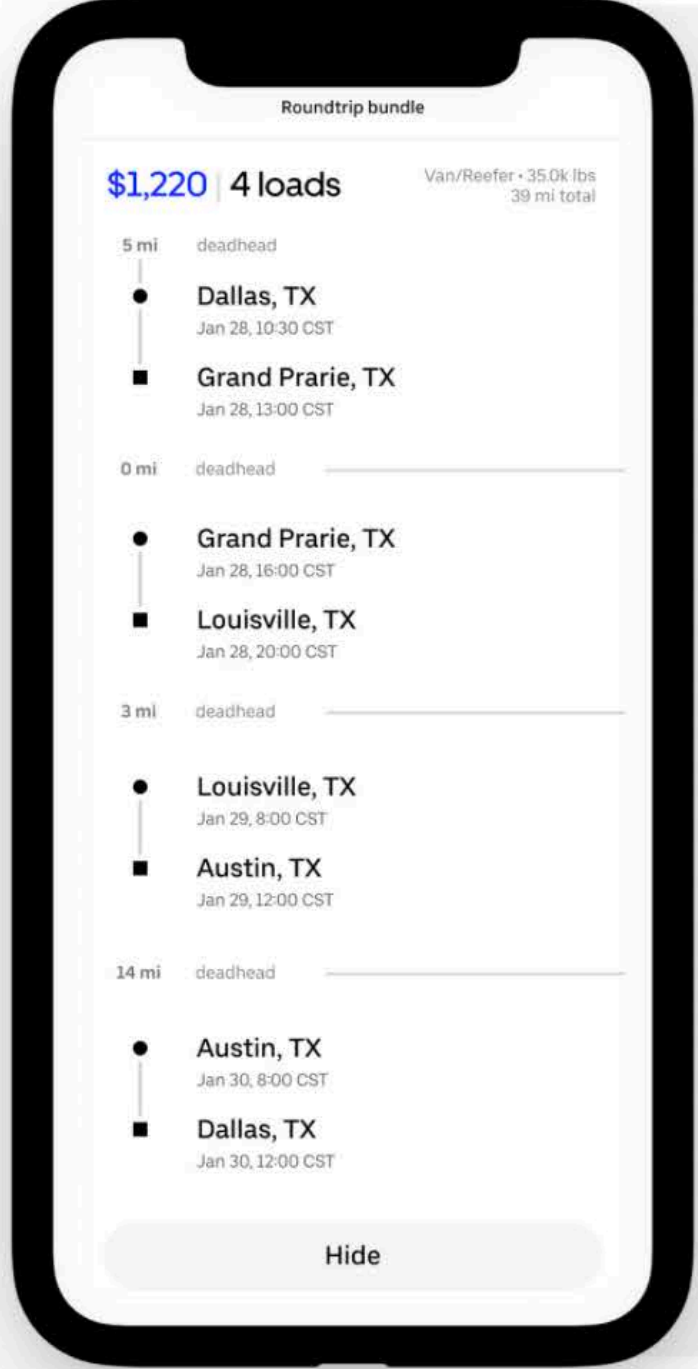
# Digital carrier network unlocks a superior business model



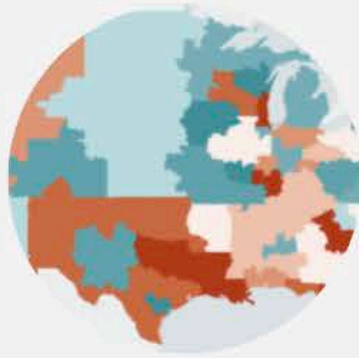


# Marketplace optimization never before possible


 10.5K shippers of all shapes and sizes with varying levels of sophistication, trying to find affordable, reliable capacity




**Industry's first  
upfront pricing**




Market balance



Machine learning

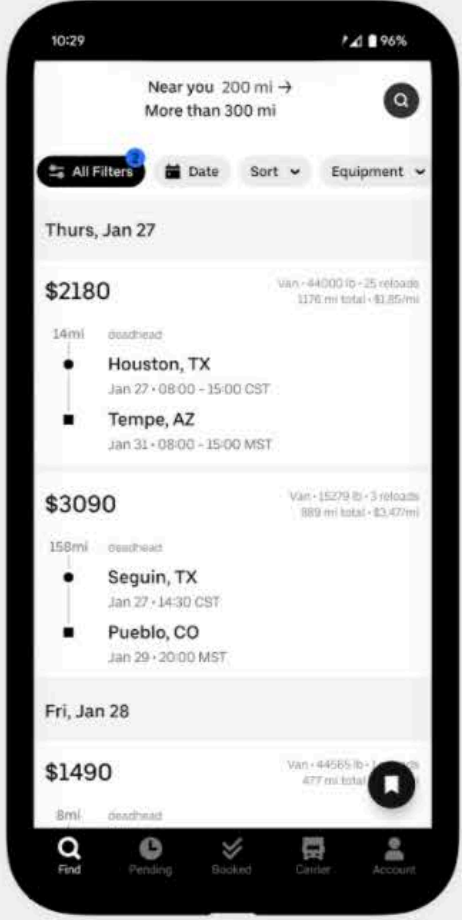


Experimentation





Liquidity

**Best personalized  
matching engine**



**Network optimization  
at scale**



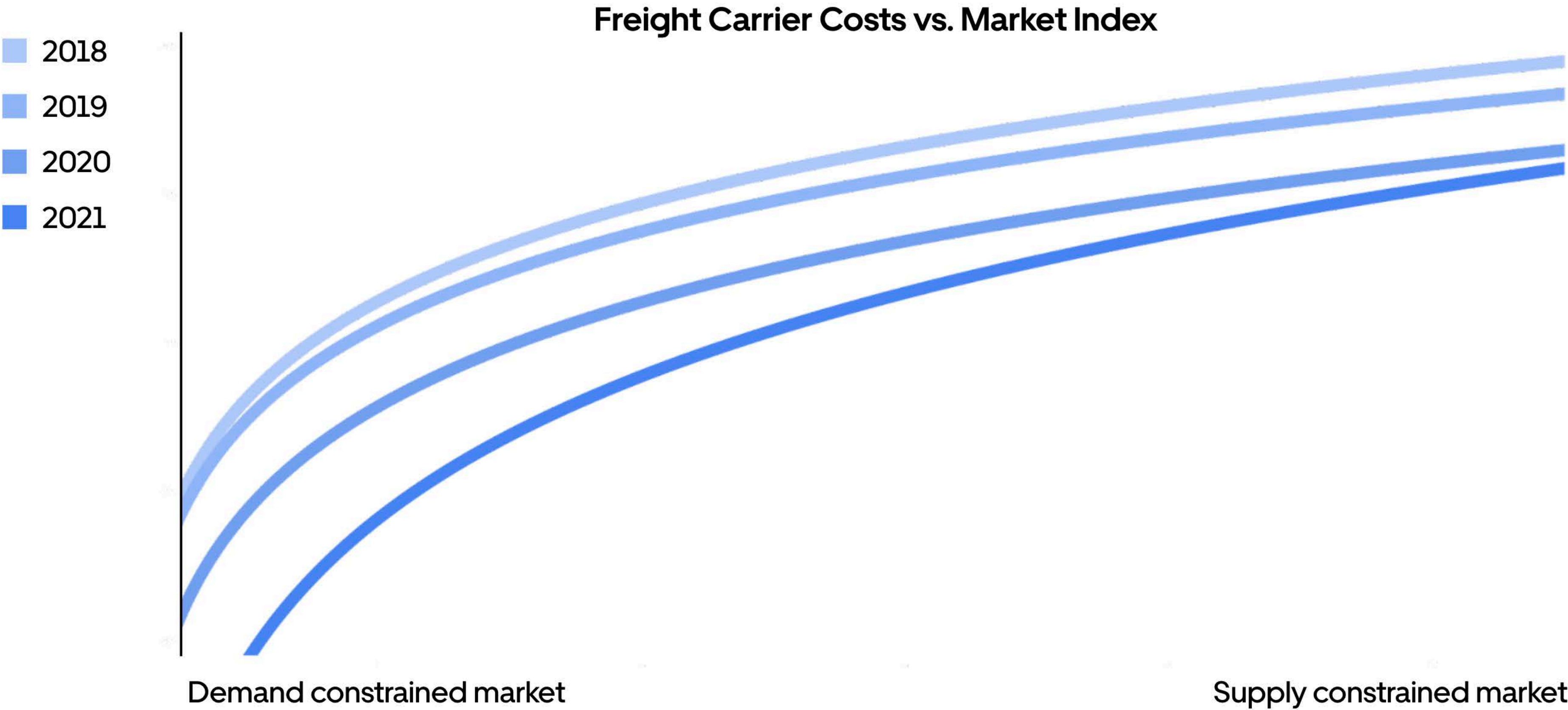
 Supporting carriers with access to 1M drivers looking for ways to optimize their business



# Continuously driving carrier costs down

Freight Carrier Costs vs. Market Index<sup>1</sup> across various macro market conditions

End goal for Freight carrier costs to be less than Asset Based Carrier pricing



1. Market Index benchmark sourced from DAT Internal data; Uber analysis.

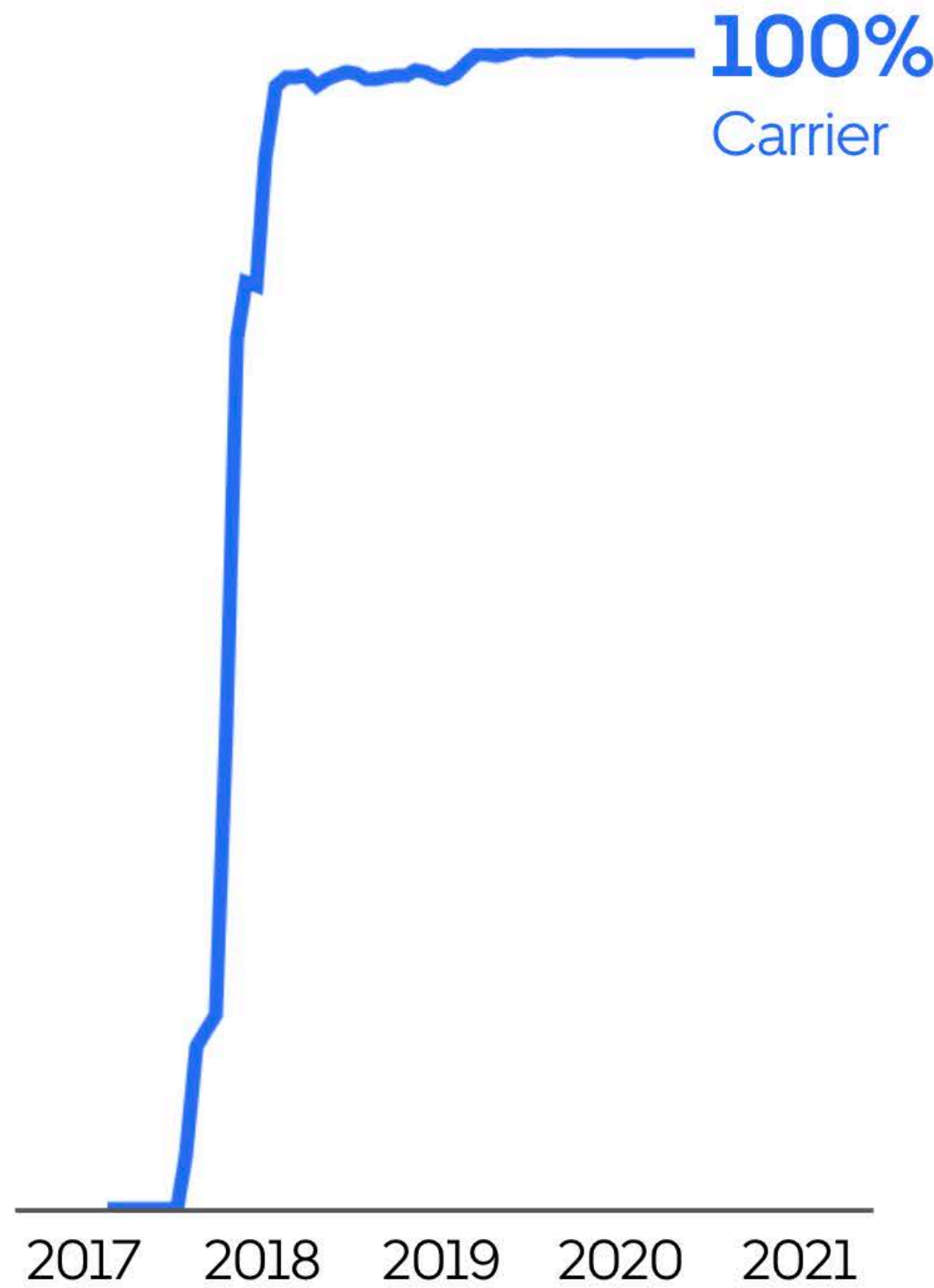


# Industry-leading automation creates a more scalable business model

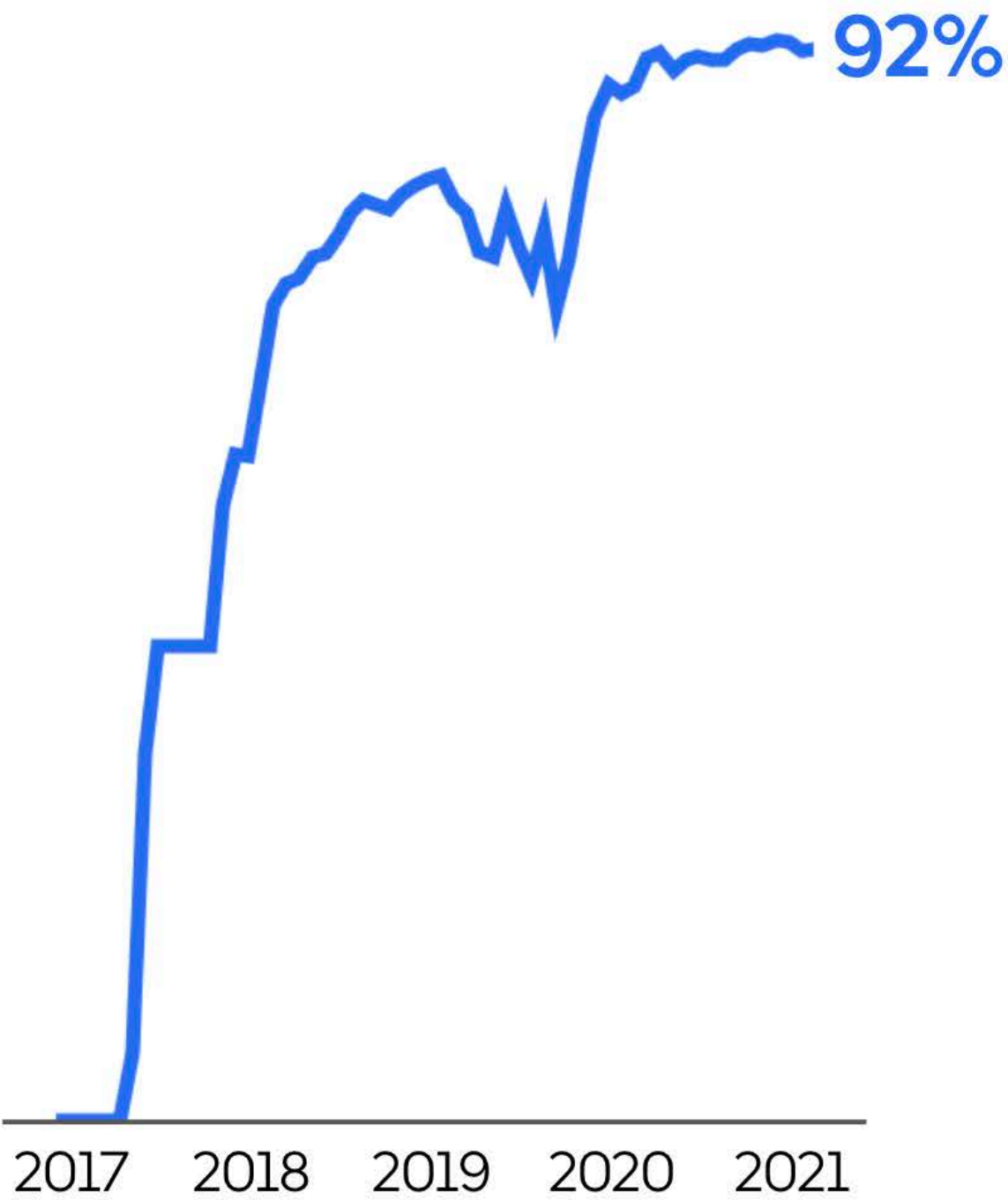
**Auto-created**  
% of Uber Freight loads



**Auto-priced**  
% of Uber Freight loads



**Auto-booked**  
% of Uber Freight loads

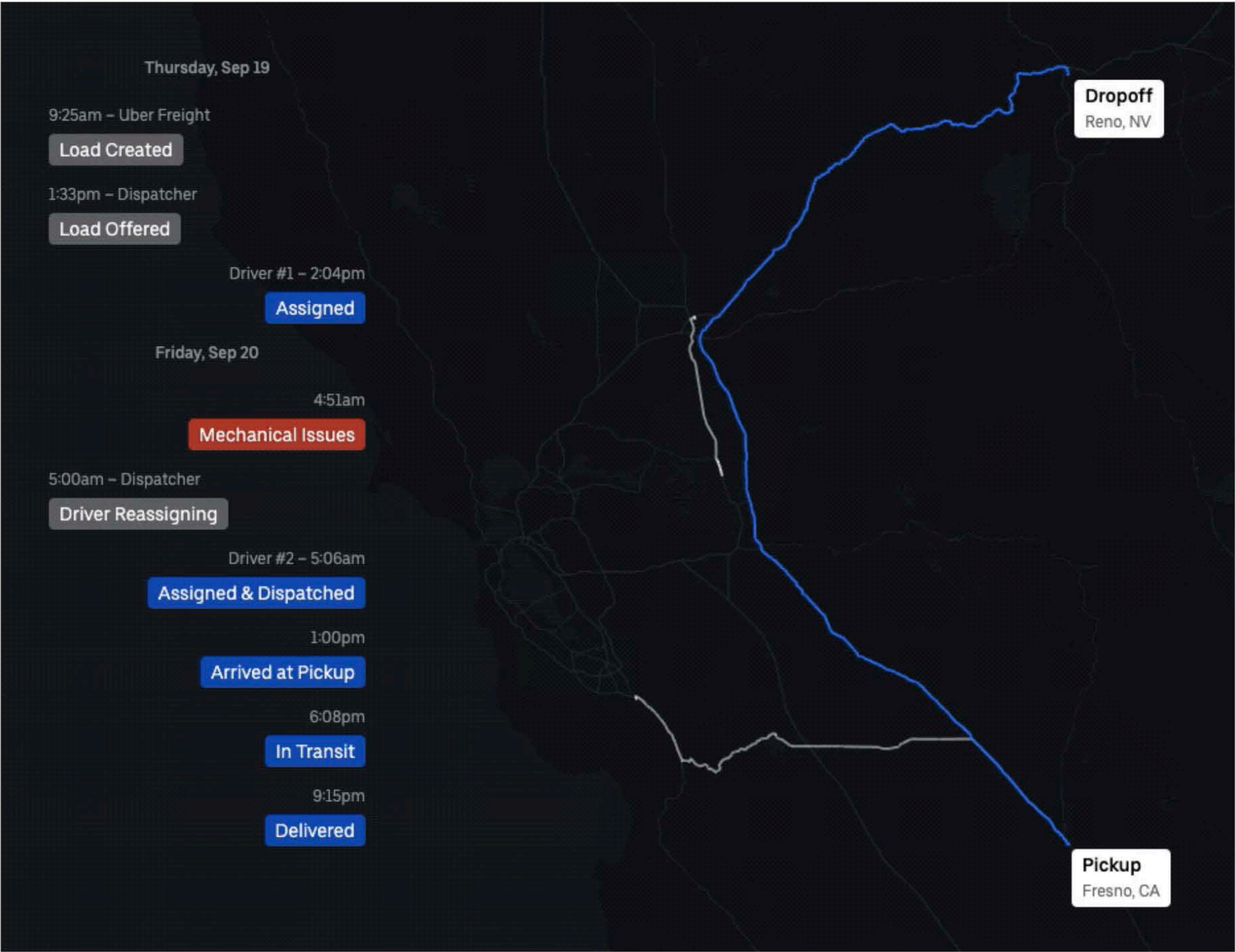




A digital, instant network → superior service

>80%

of failed loads<sup>1</sup> are re-booked automatically, with no human touch



1. Internal data; Uber analysis.



# Becoming a vital offering to the biggest shippers





# Technology + service drive increased engagement with our \$100B+ shipper base<sup>1</sup>



Carrier of the Year



Carrier of the Year

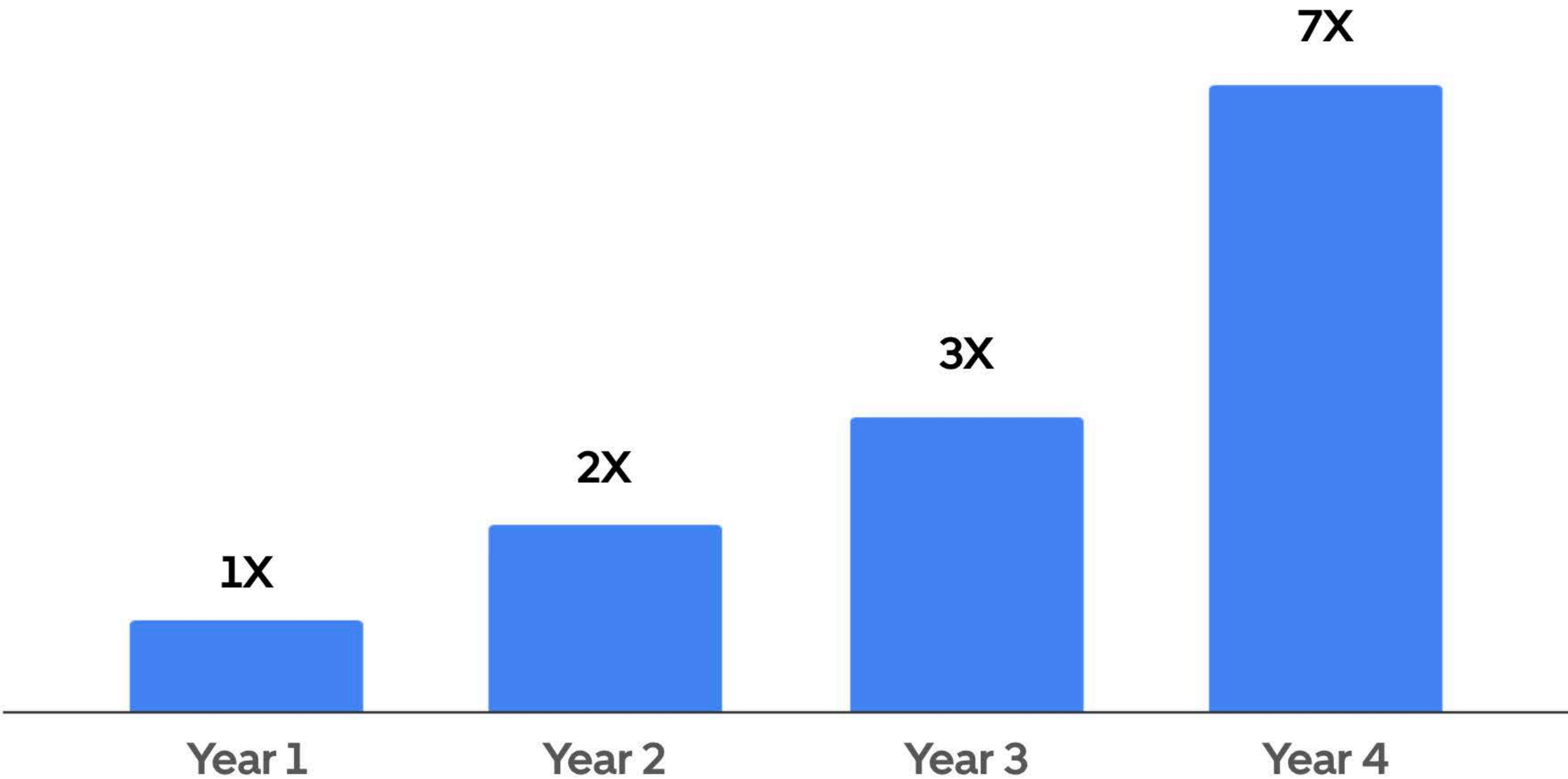


Carrier of the Year



Stellar Performance

Gross Bookings per enterprise account<sup>2</sup>  
Indexed to Year 1 per customer go-live



1. Enterprise freight spend based on shipper annual revenue (over \$1B) and internal analysis on freight spend by industry.  
2. Shippers cohorted based on date of first load between 2017 - 2020.



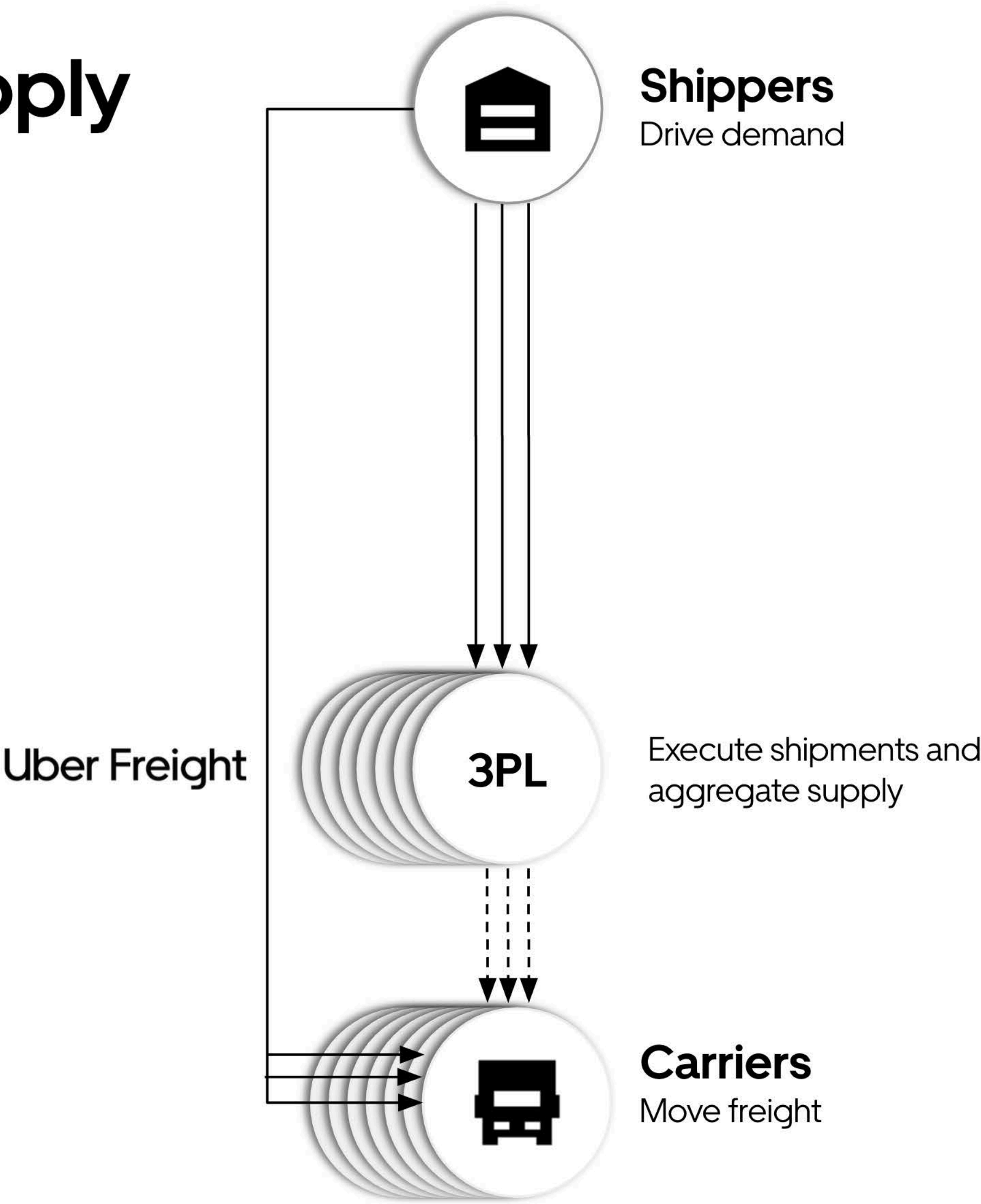
# **TRANSPLACE**

an Uber Freight company

We have combined with the industry's leading Managed Transportation (MT) platform



# Before: shippers procuring supply in fragmented, non-optimized broker and carrier market





# Transplace: streamlining and optimizing across shippers' supply chains

>95%

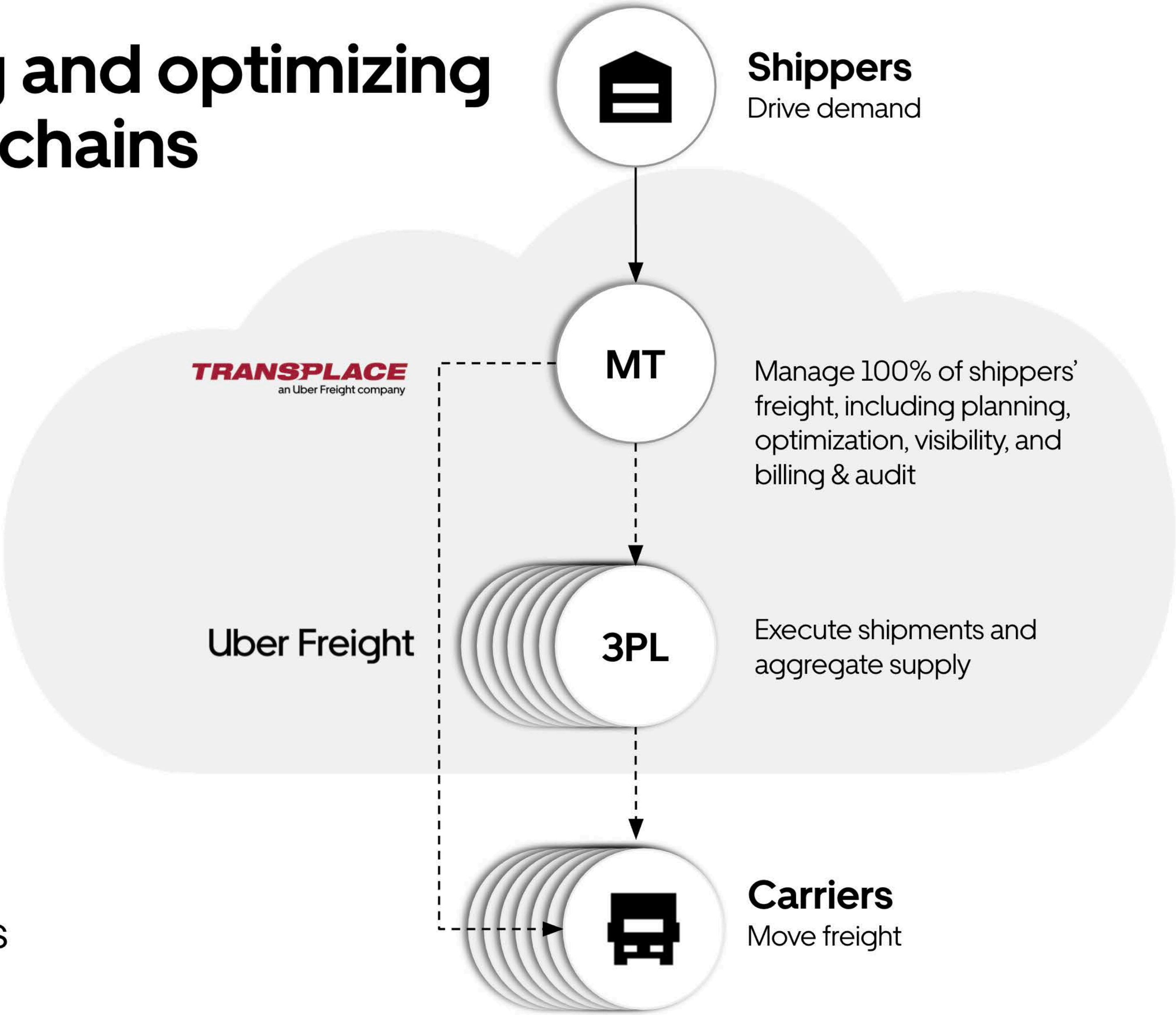
Gross retention

530M

Annual transactions

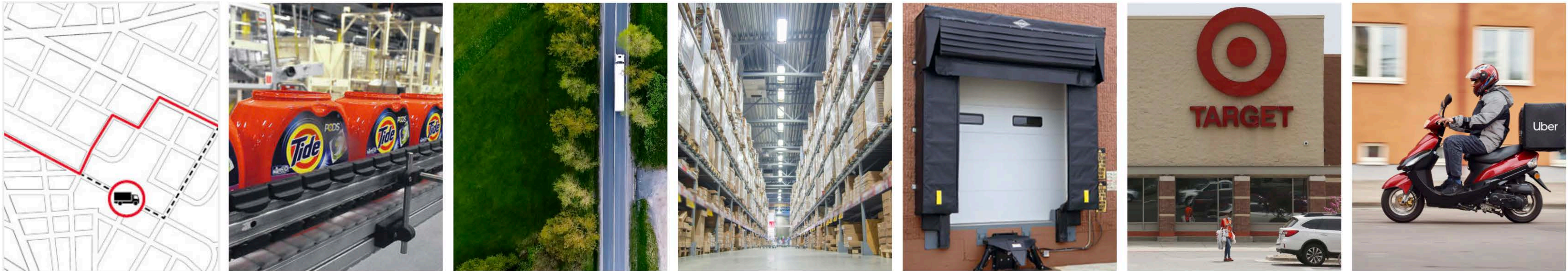
\$410M

Savings across 1,000+ shippers





# North America’s end-to-end logistics platform



Shipper  
planning

First mile

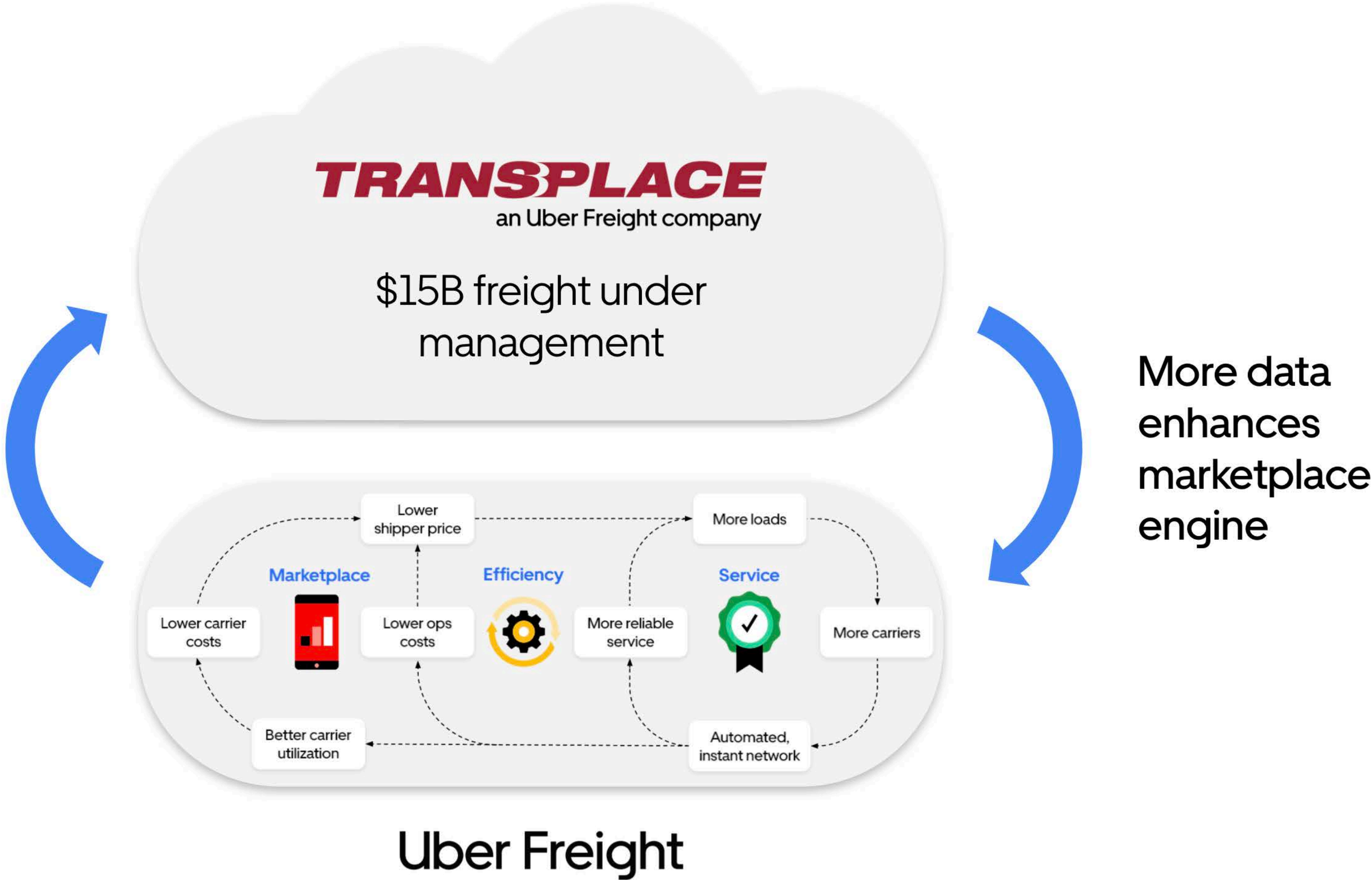
Middle mile

Last mile



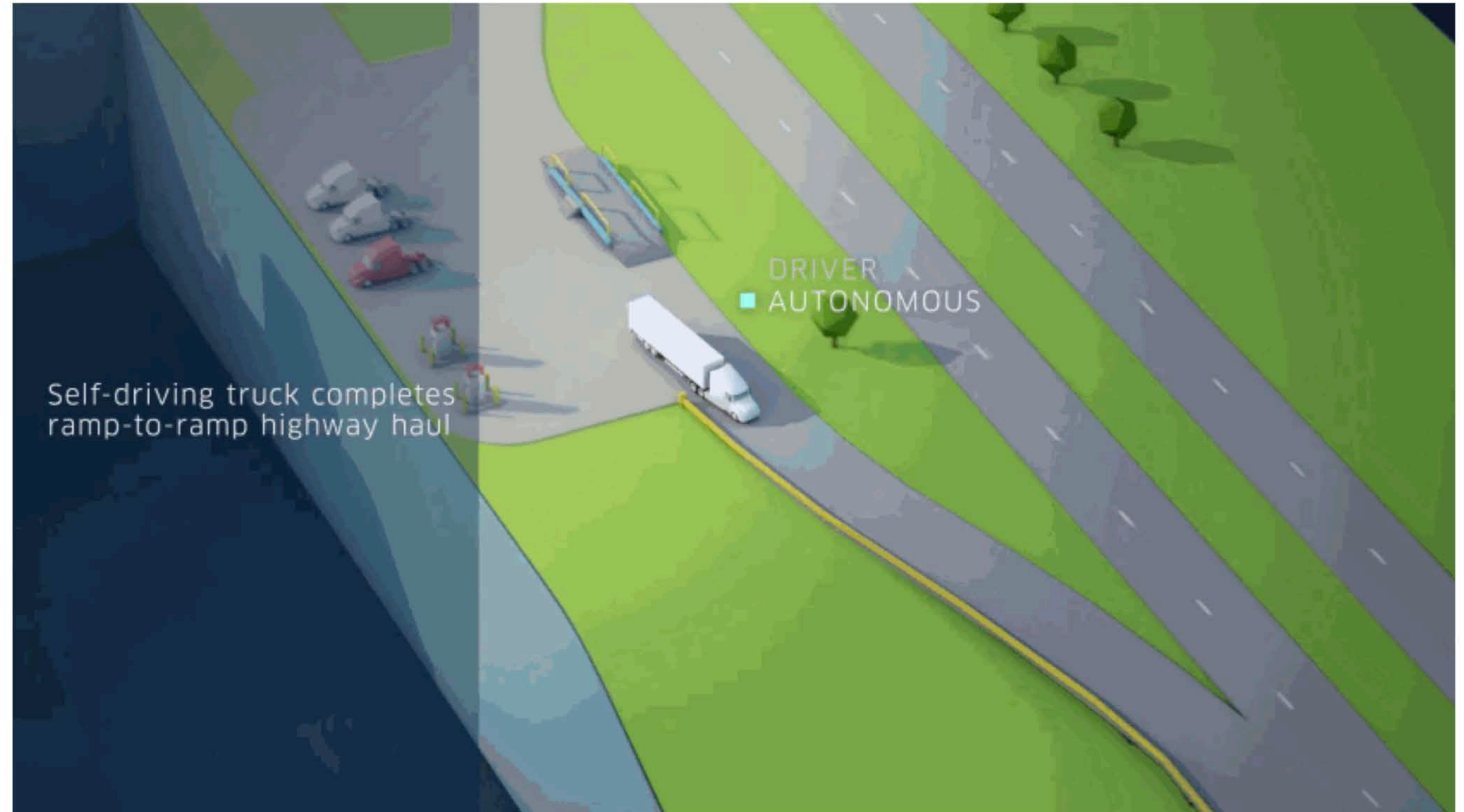
# Transplace further accelerates our logistics flywheel

Leading freight engine applied to full shipper networks with better matching and more automation





# Uber Freight: the preferred network for deploying autonomous trucks







We simplify the  
movement of goods to  
help communities thrive





# PRODUCT & PLATFORM

Sundeeep Jain



Platform





**Platform enables  
sustainable advantage  
versus single line of  
business**

**Earners**

Higher LTV and lower CAC

---

**Consumers**

Higher LTV and lower CAC

---

**Tech costs**

Lower

**Time to market**

Faster



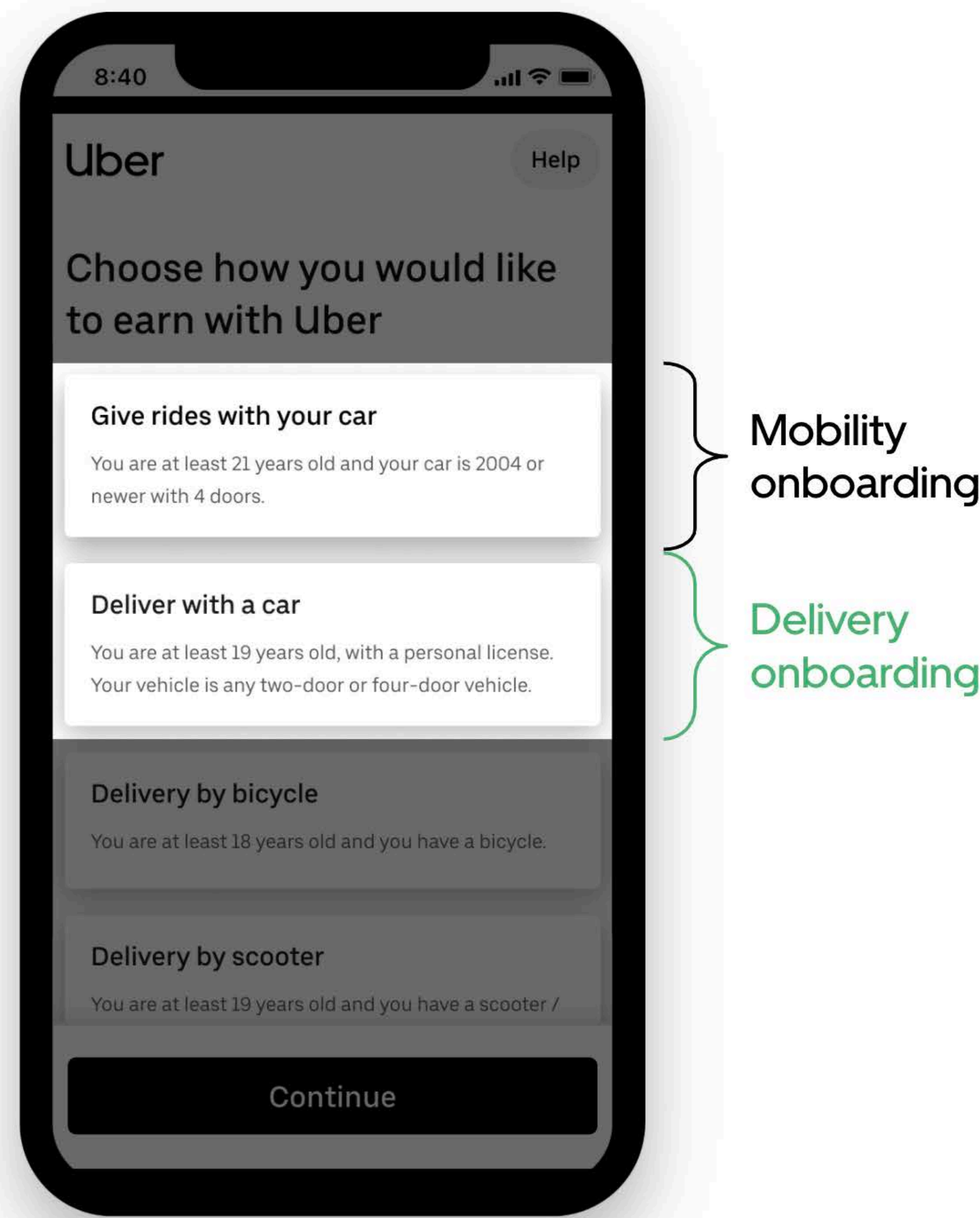
# EARNERS



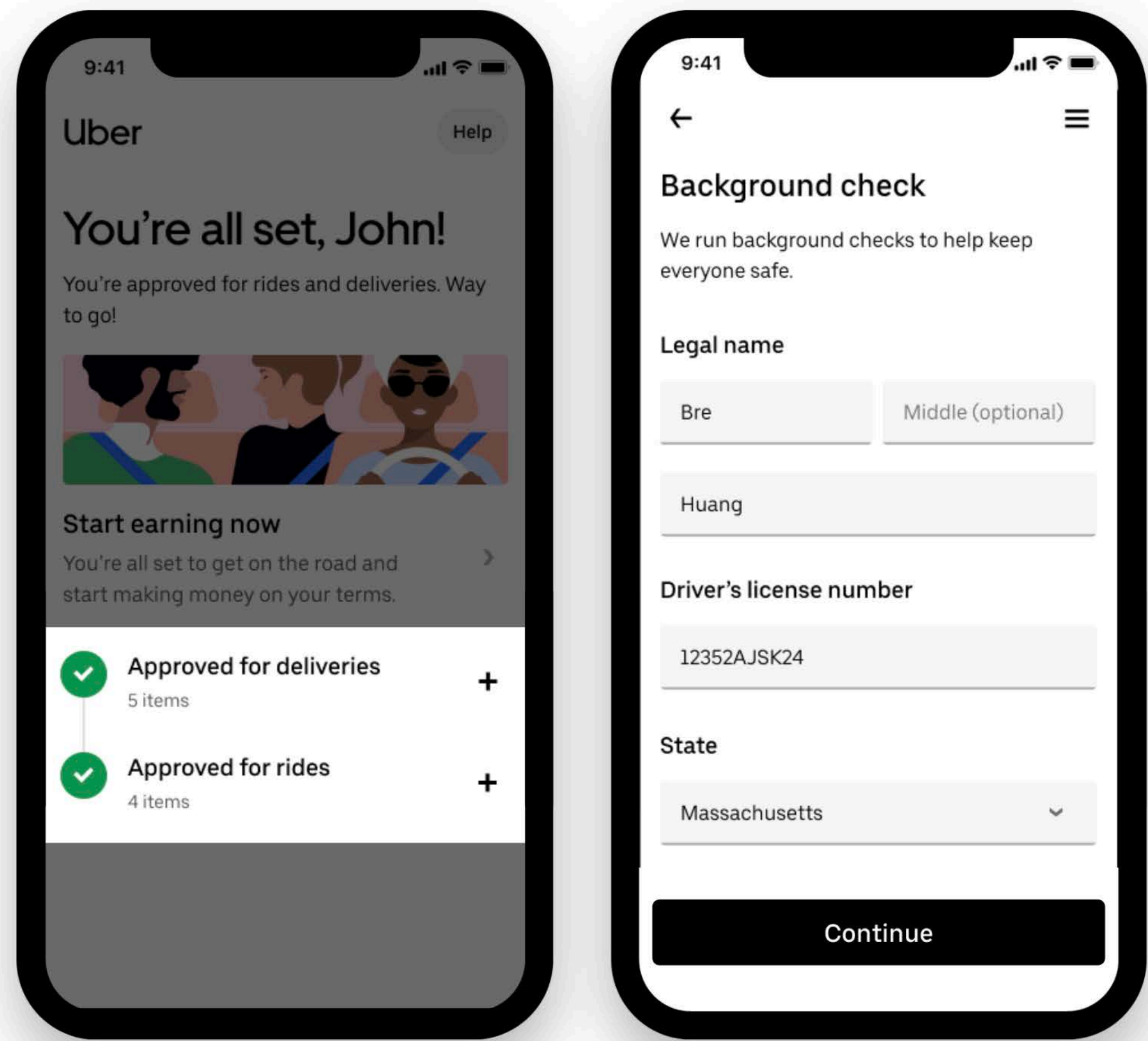


# Shared onboarding—simpler workflow

Single-choice decision tree



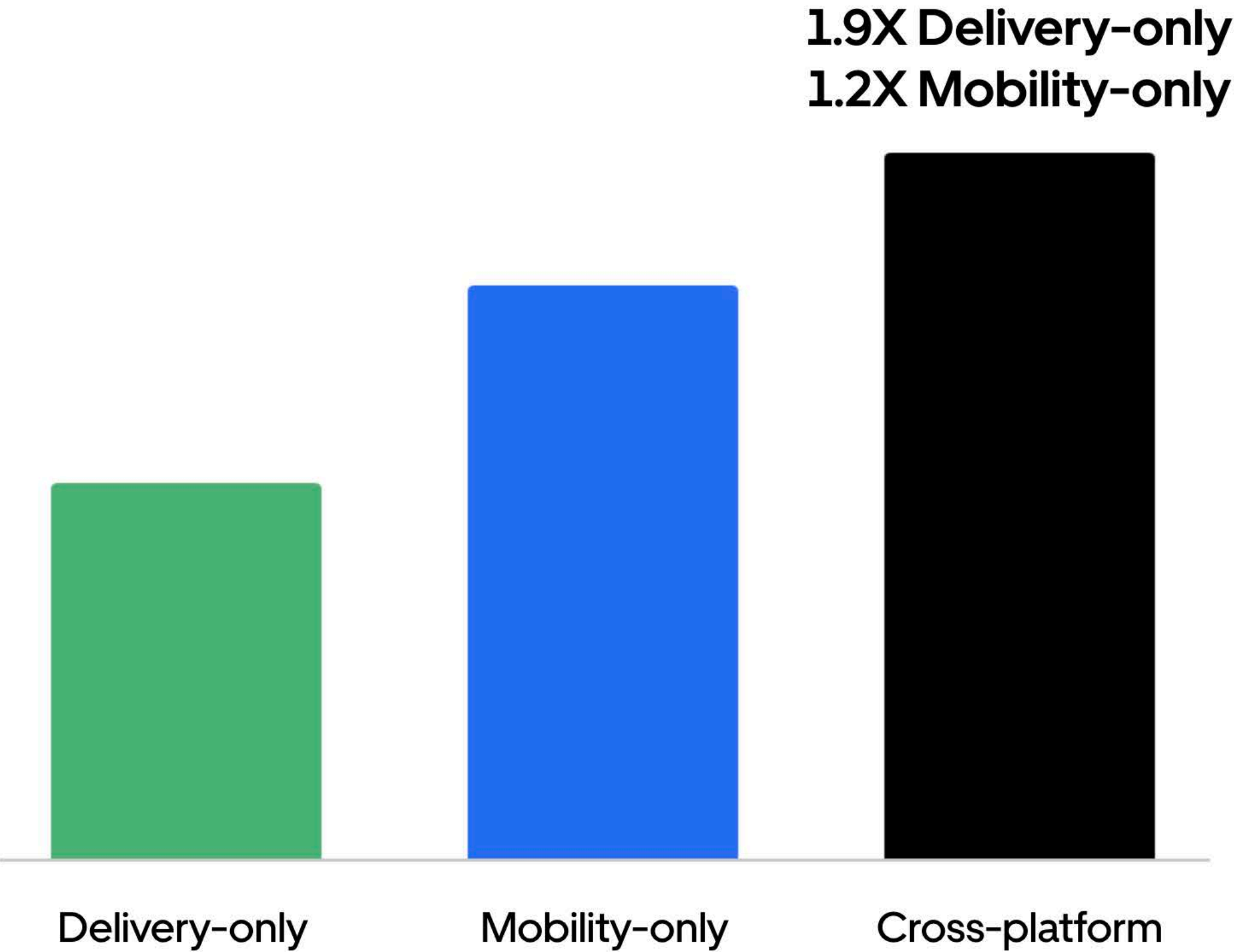
Shared onboarding



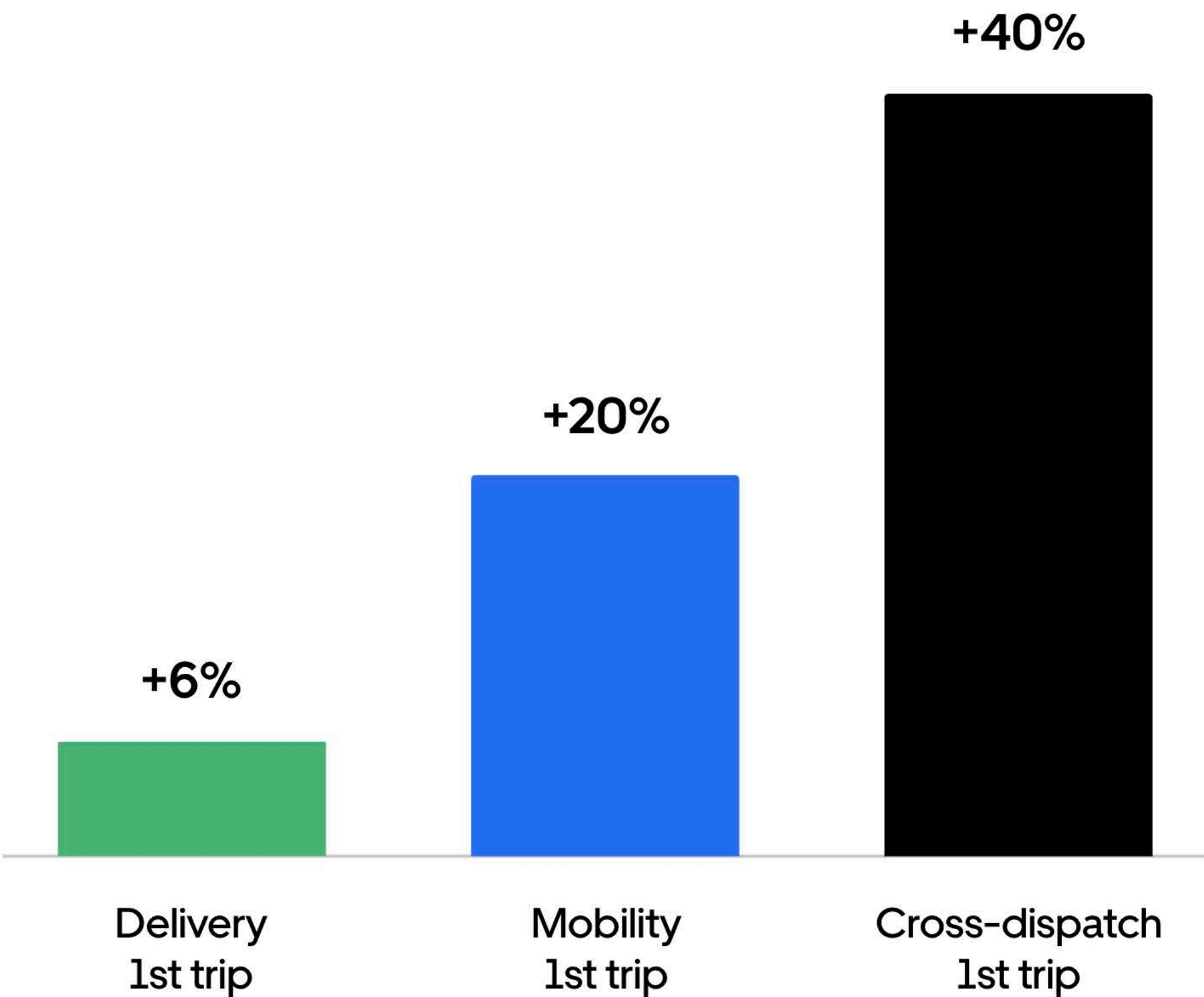


# Shared onboarding—more supply hours, more trips

Supply hours<sup>1</sup> per earner



Incremental trips<sup>2</sup>

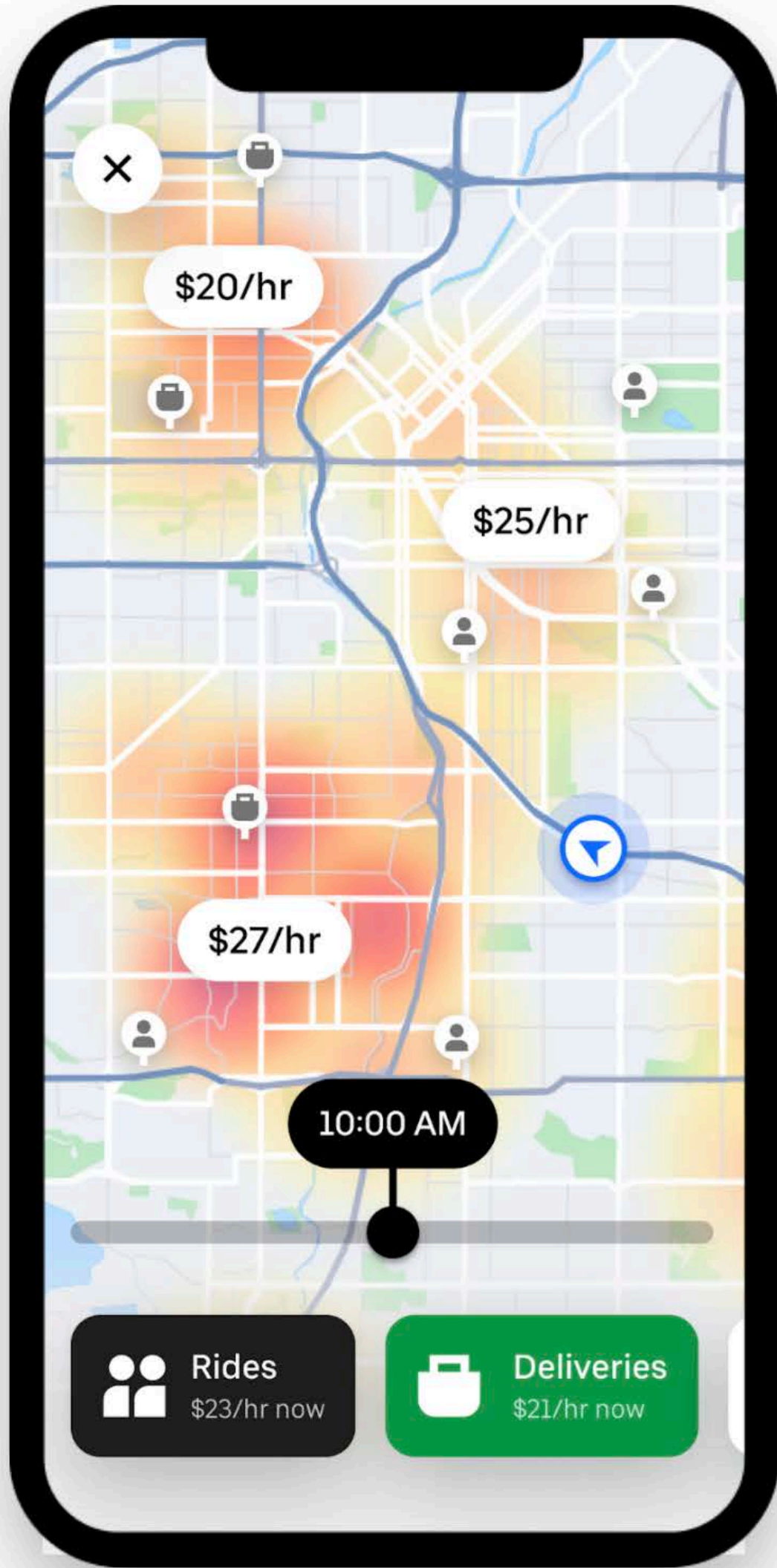


1. US supply hours in Q4.  
2. Experimental Results.

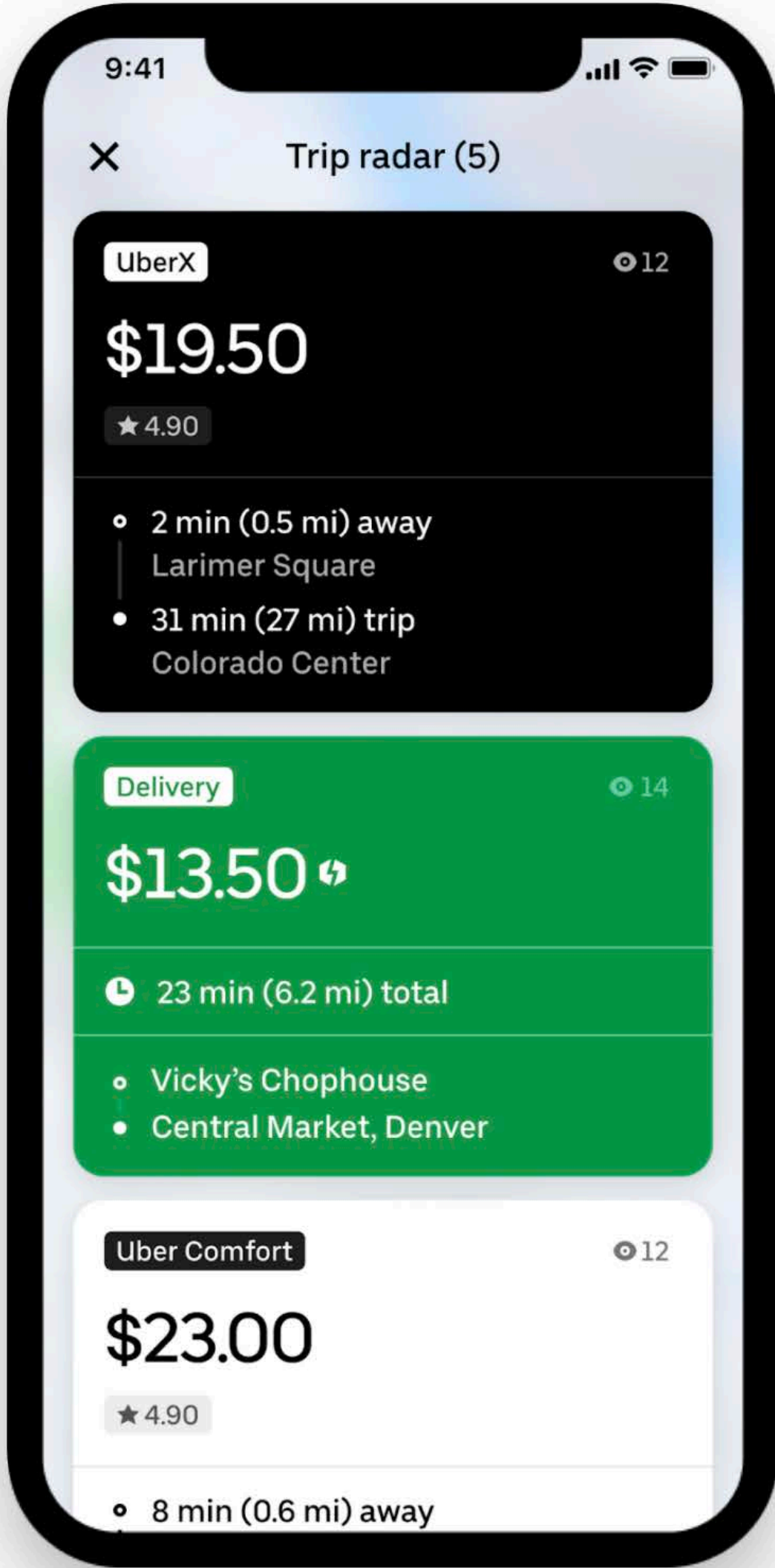


# Single app— more choices

Shared heat map



Shared dispatches (future)



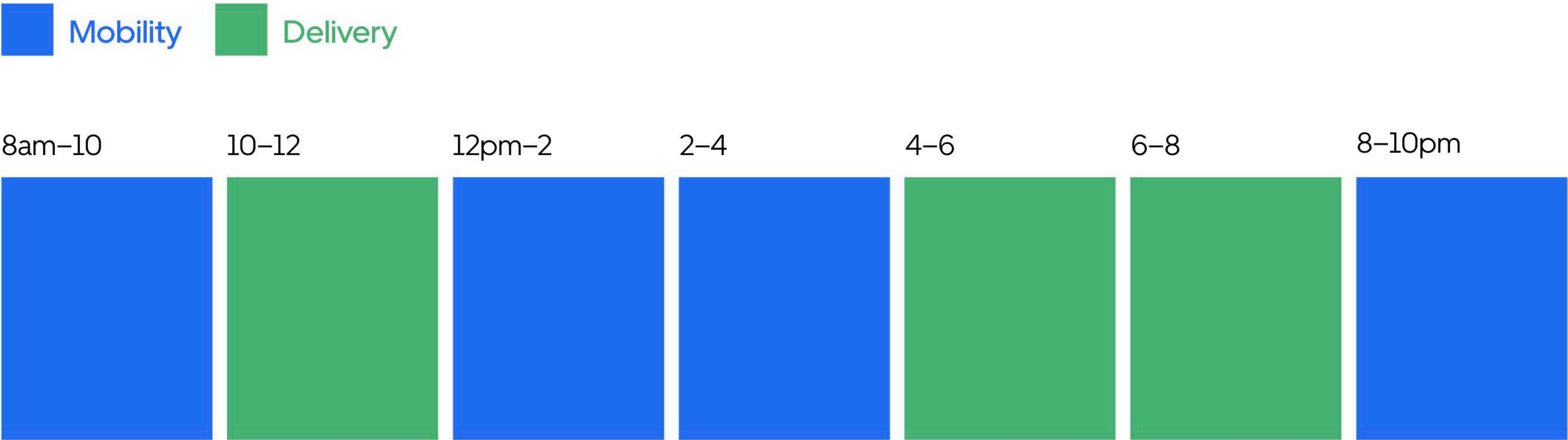
Mobility  
dispatch

Delivery  
dispatch



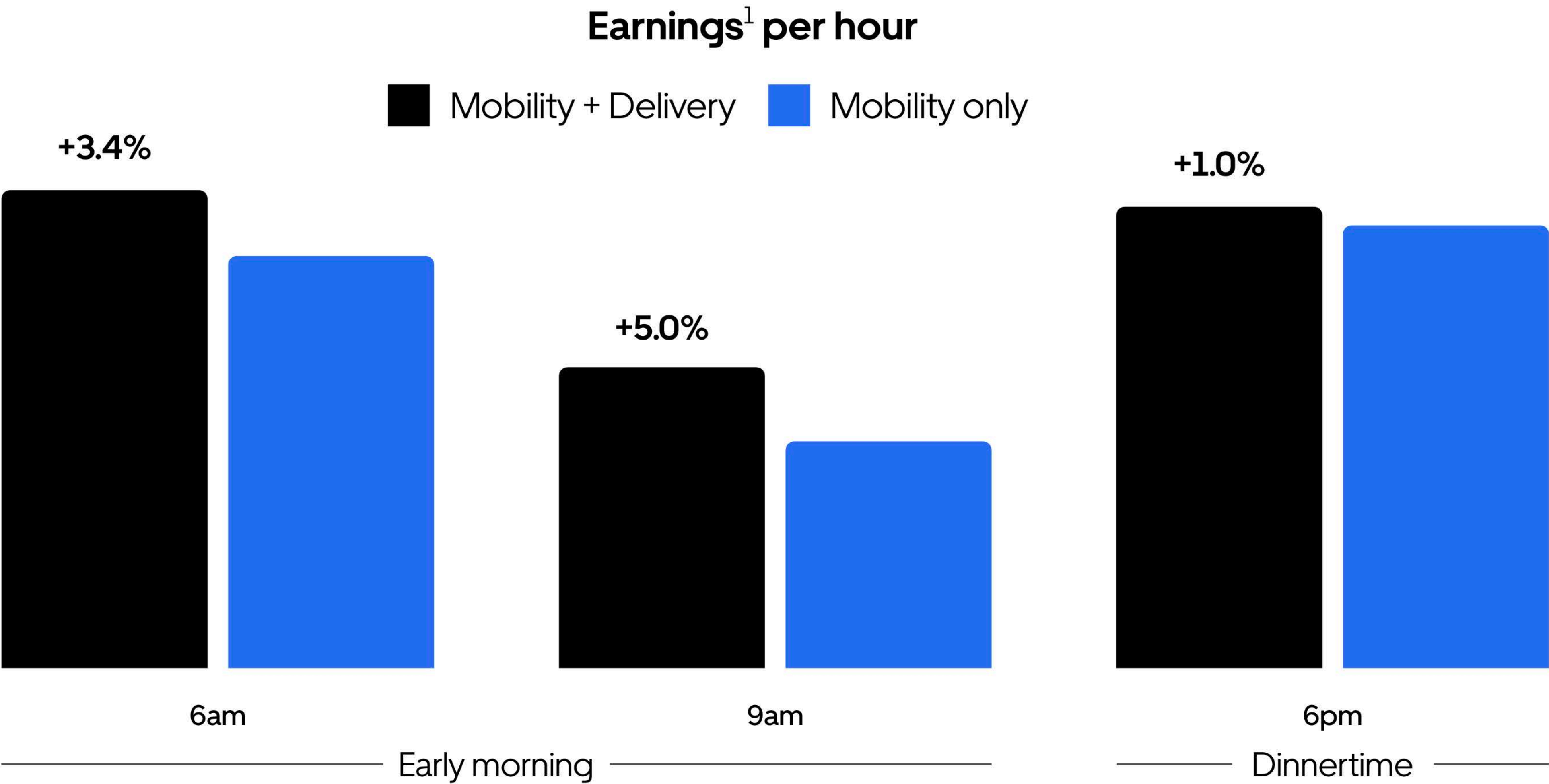
# Different peak demand periods for mobility and delivery

## Dominant transaction volume





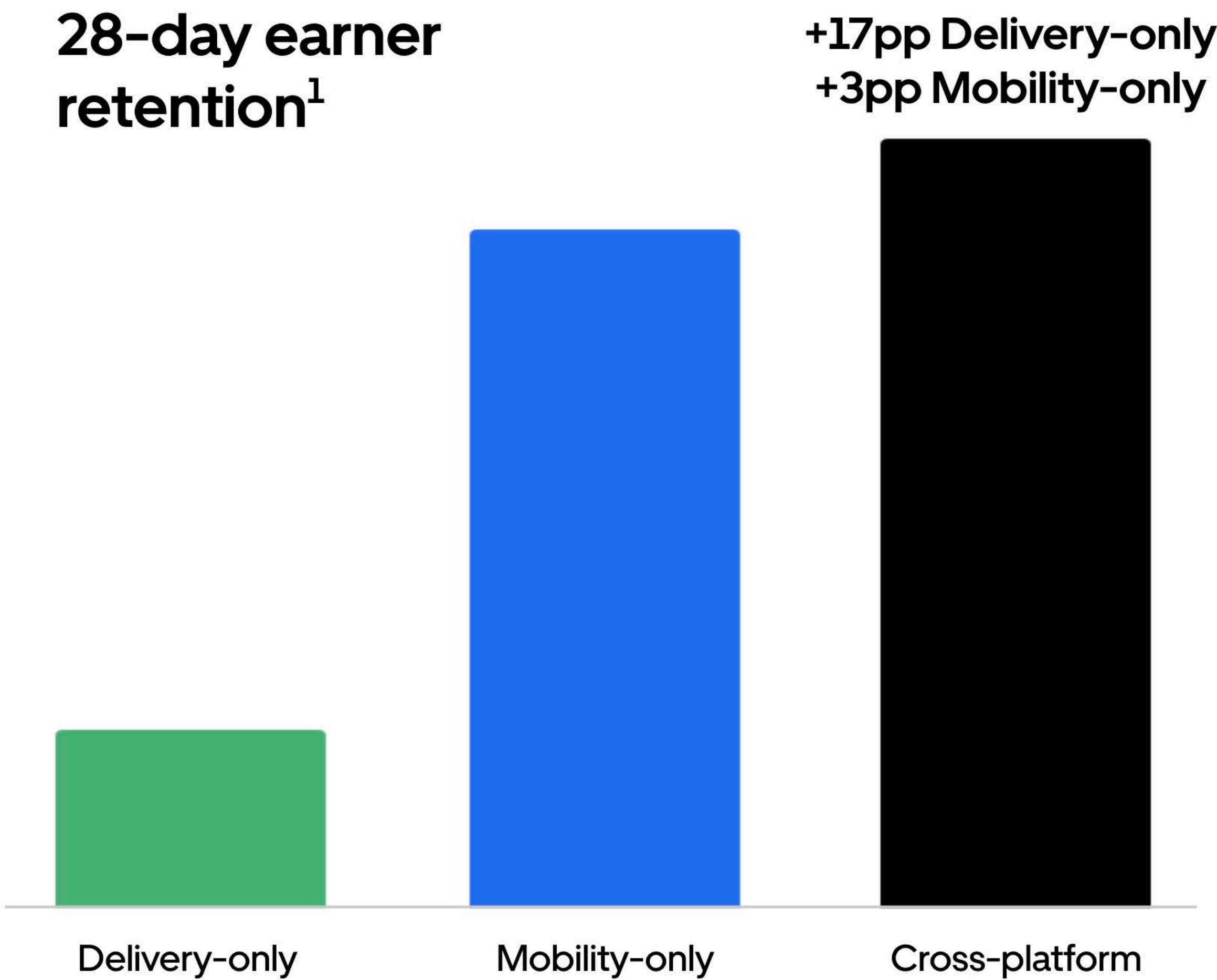
# Single app—more earnings opportunities



1. Minneapolis earnings data captured in Q4 '21.



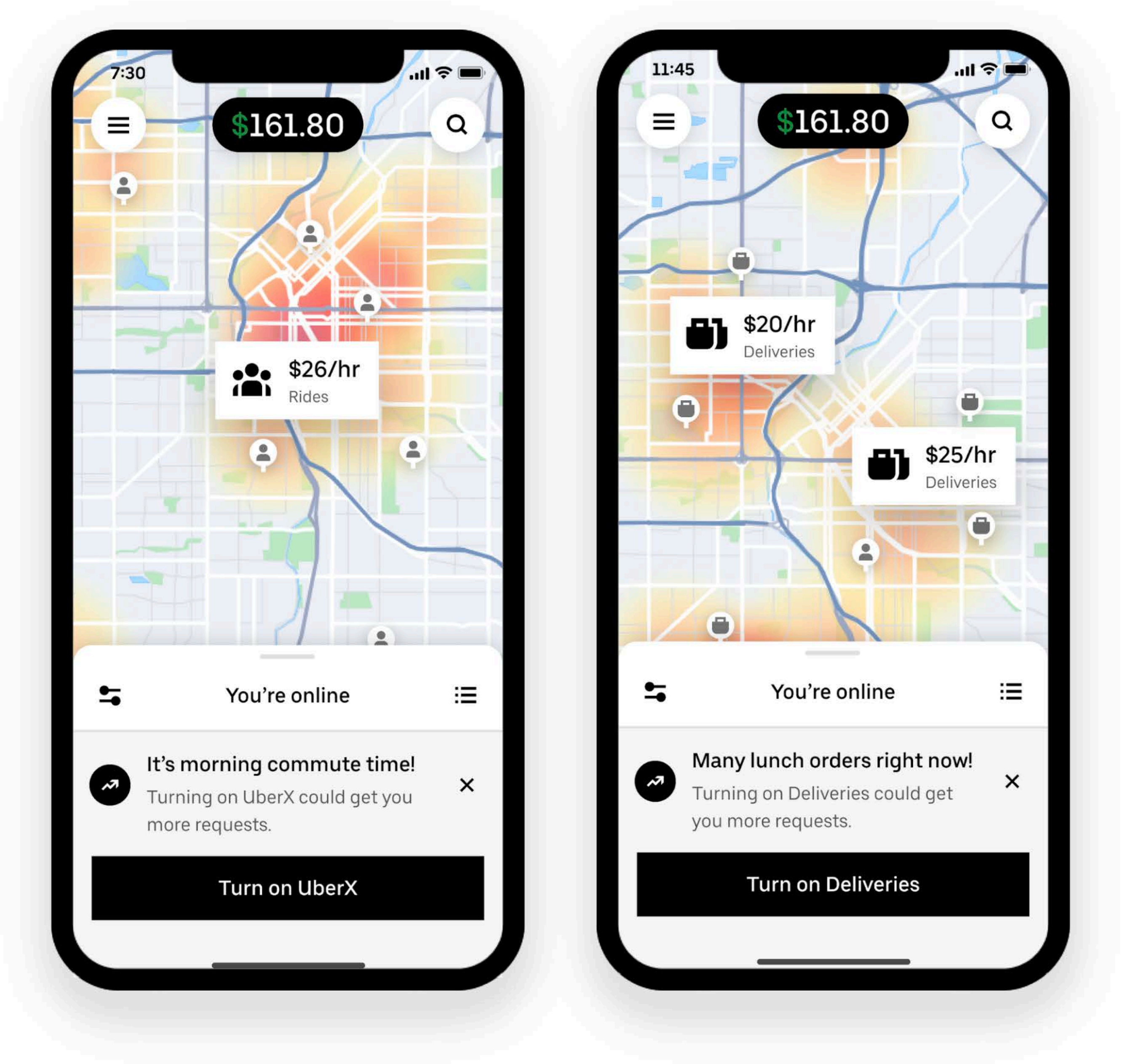
# Single app—higher retention



1. US earner retention data for Q4.



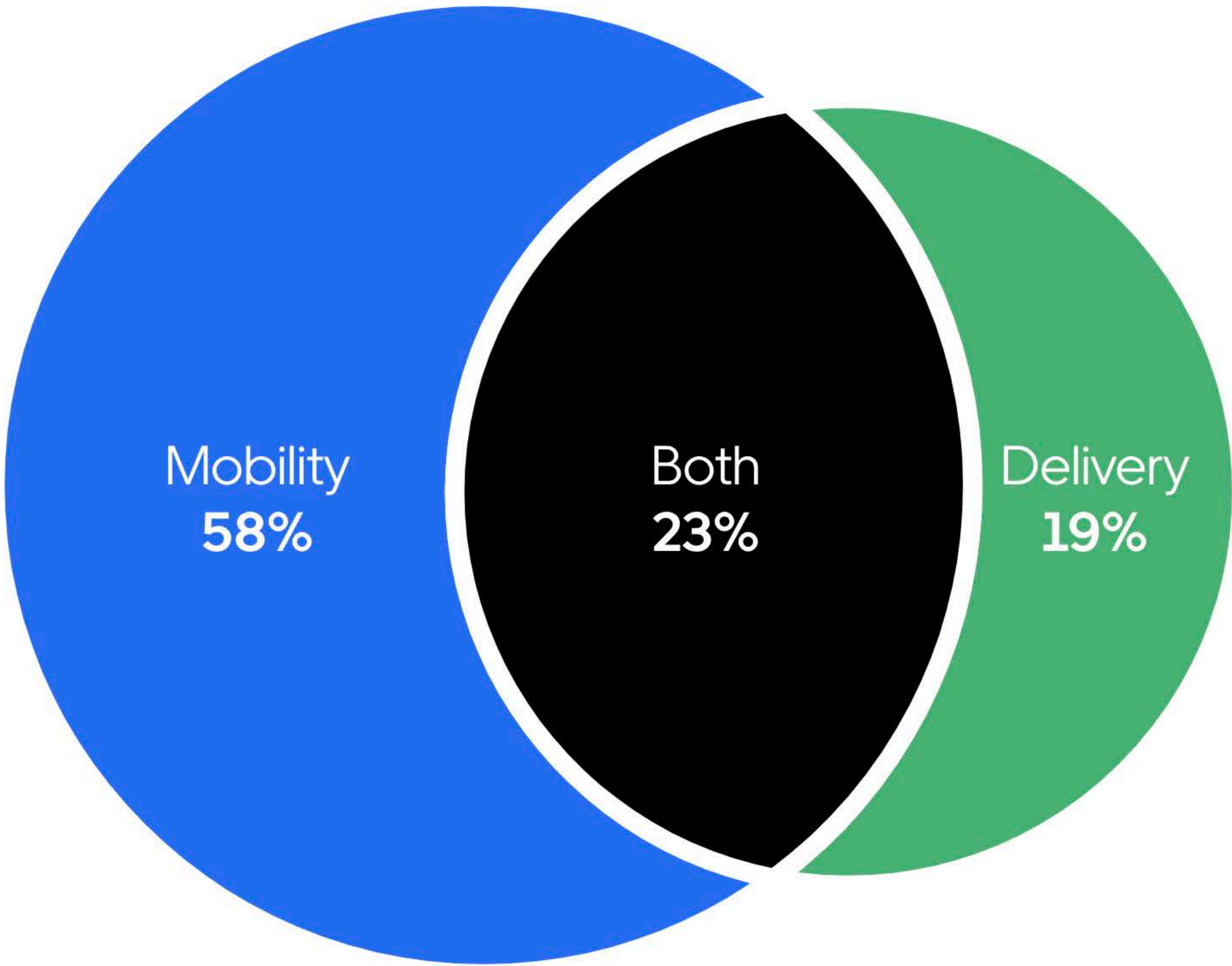
With different  
peak periods,  
cross-sell has  
**15% lower CAC**





# Large opportunity to increase cross-platform earners

US population of Mobility-eligible drivers (Q4 '21)





# Earners—recap

**Shared onboarding** ●————■ Higher supply acquisition

**Single app, shared information** ●————■ Higher earnings → Higher retention

**Different peak periods, cross-sell** ●————■ Lower CAC



# CONSUMERS



# Growing range of options to **go anywhere** and **get anything**

Uber Rent for  
the weekend

Diapers from  
Cornershop

Cake from  
Uber Eats

Drinks  
from Drizly

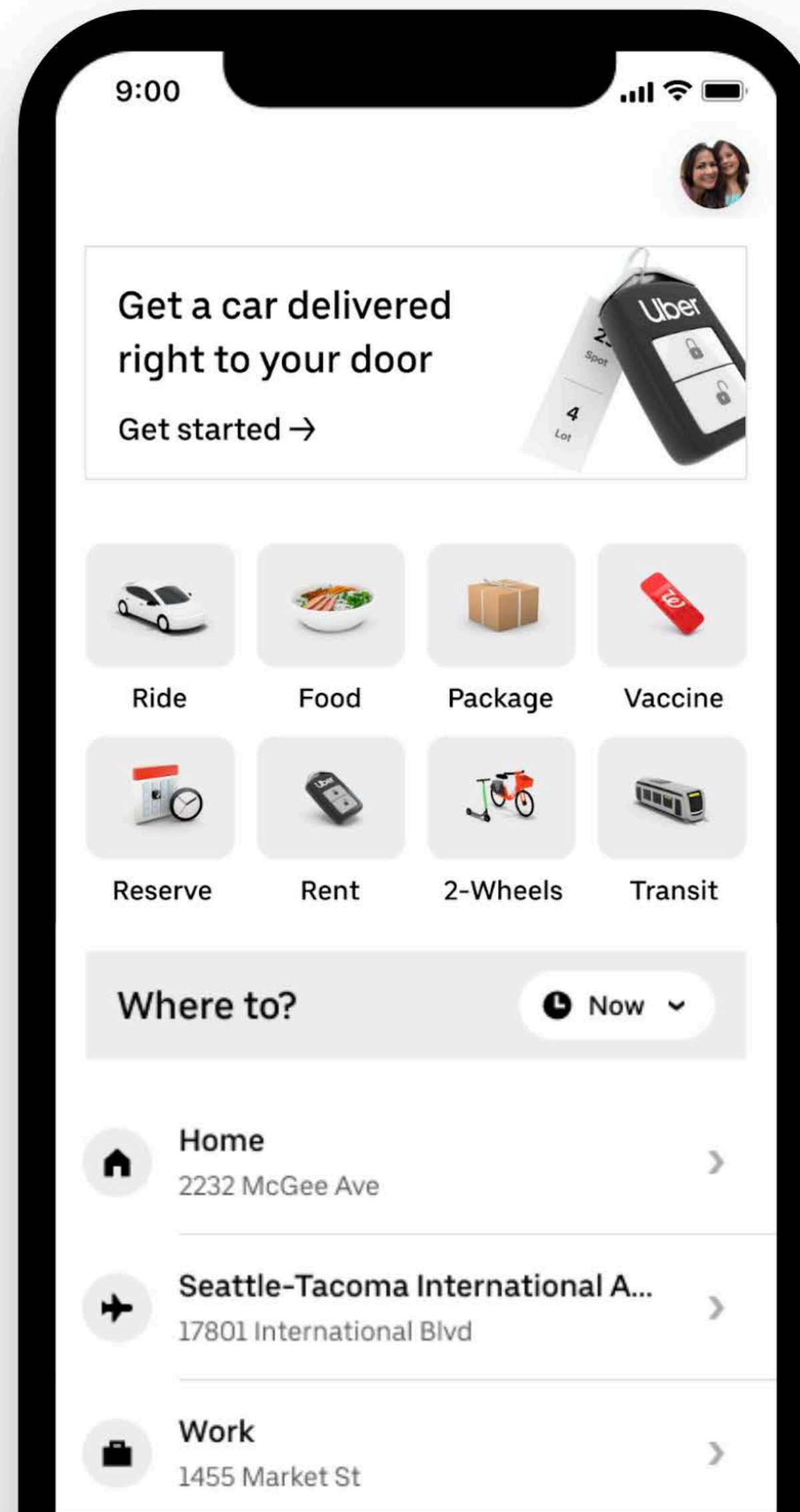
UberX trip  
to lunch



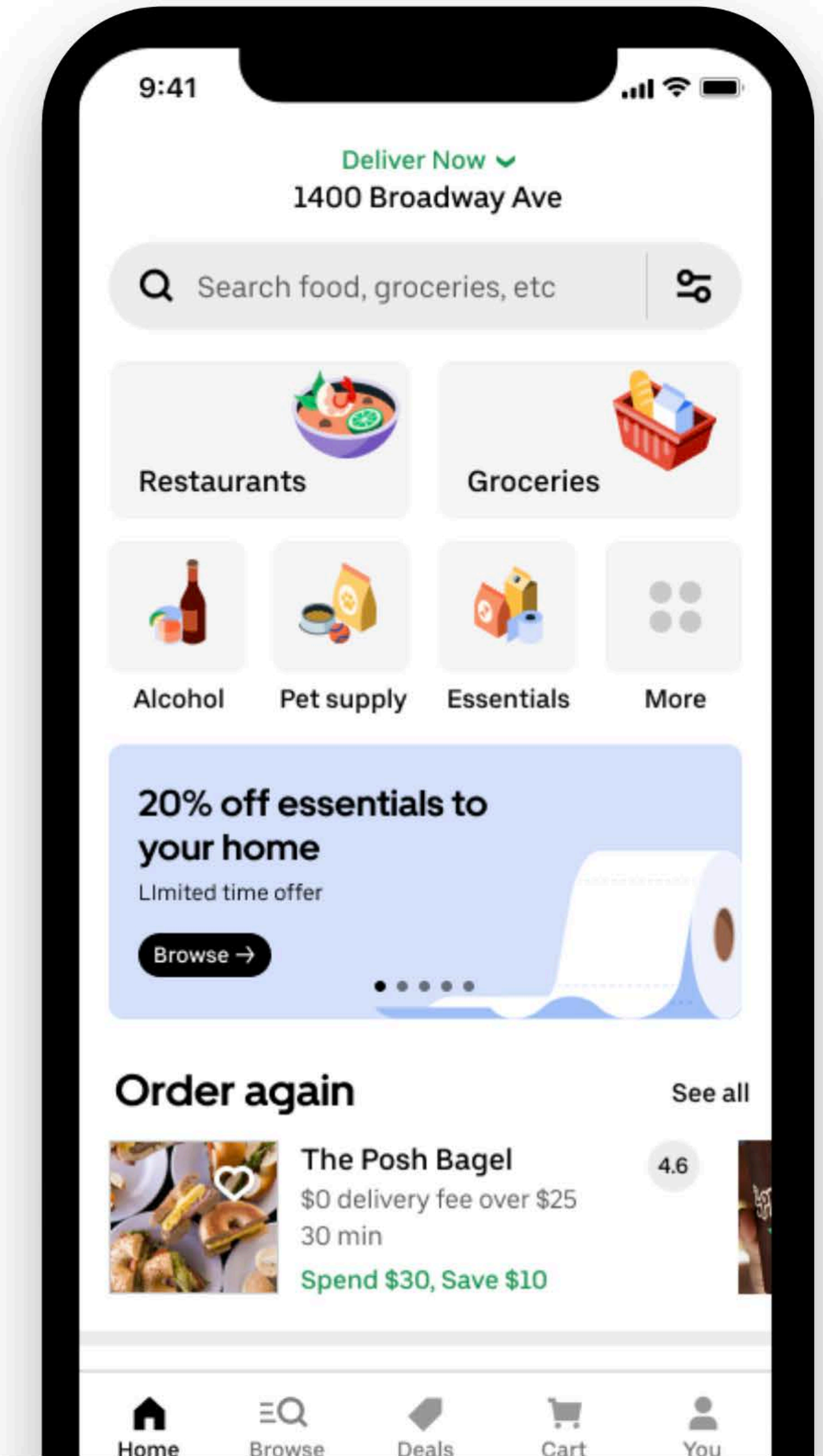


# Interconnected apps

## Go anywhere

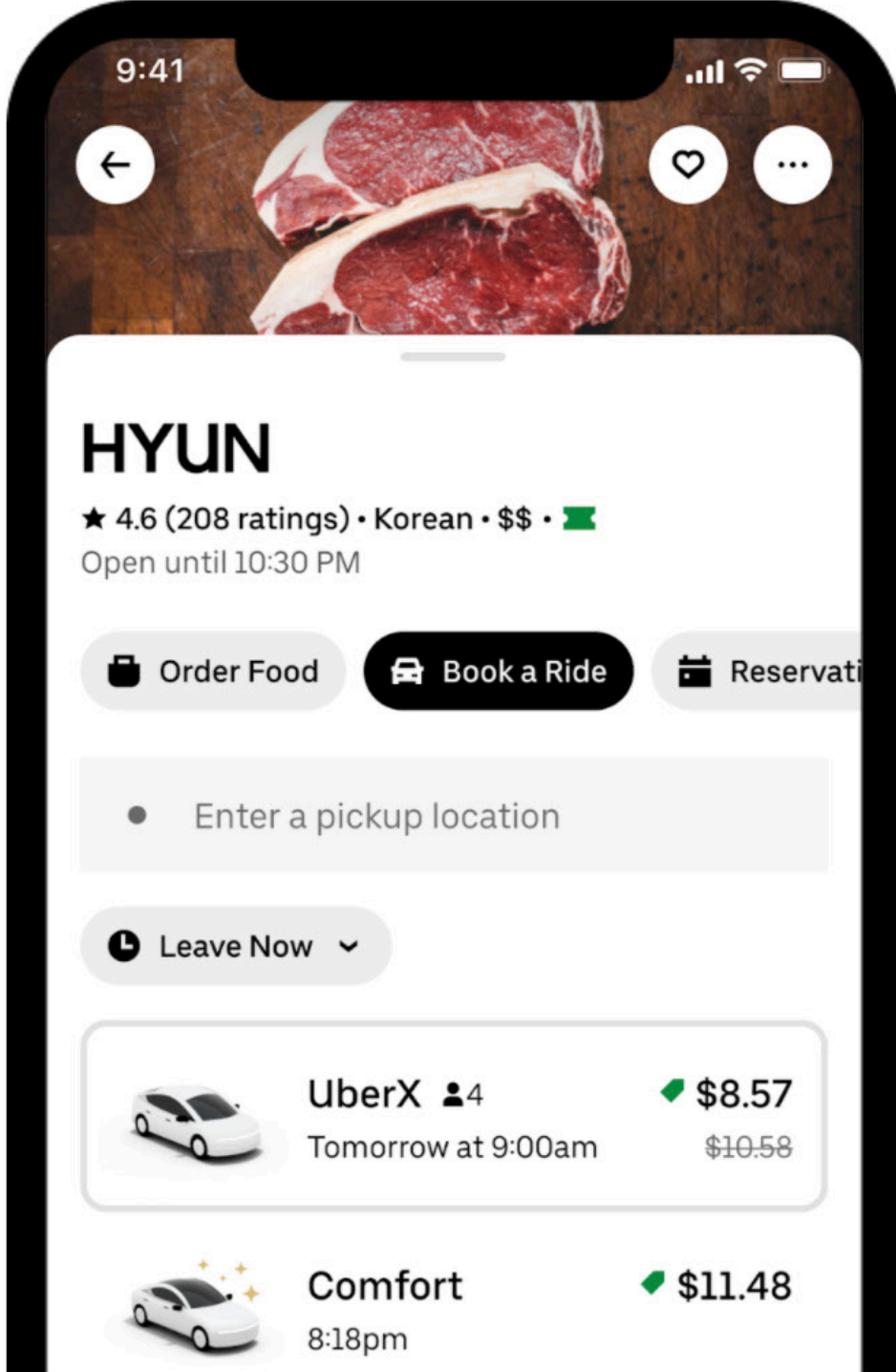
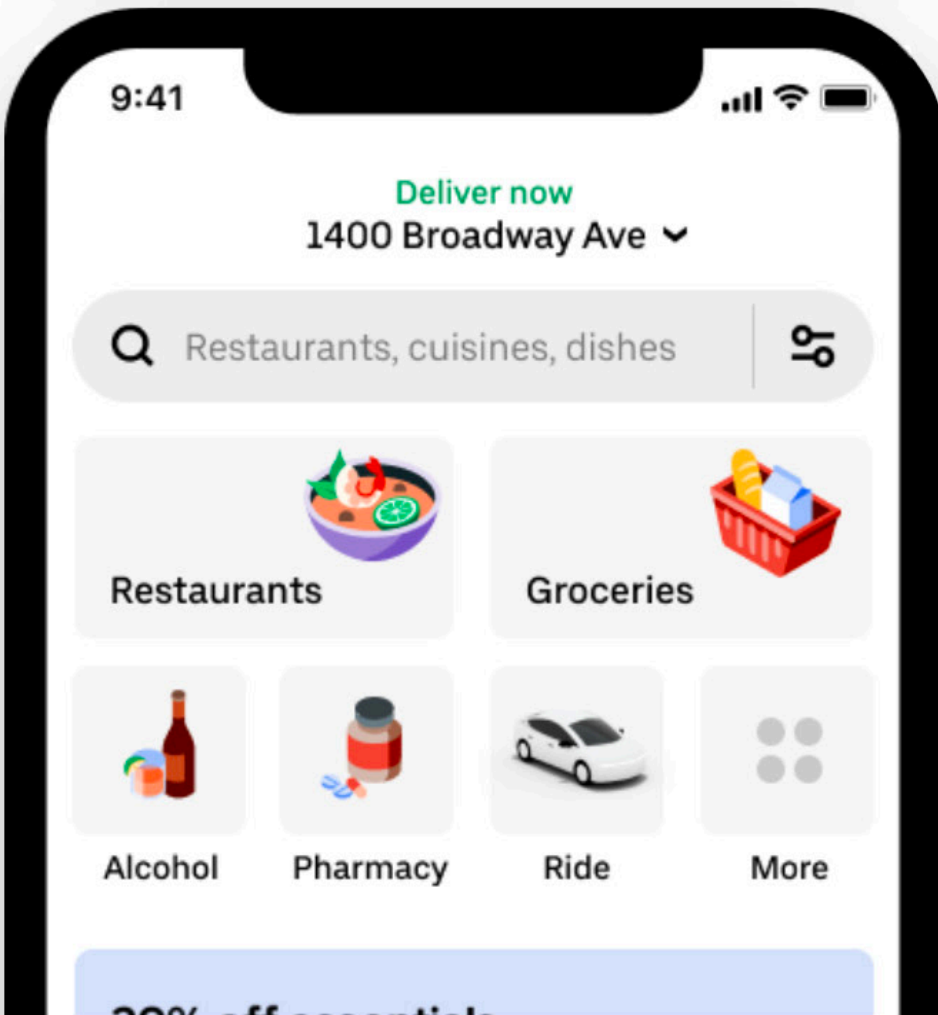
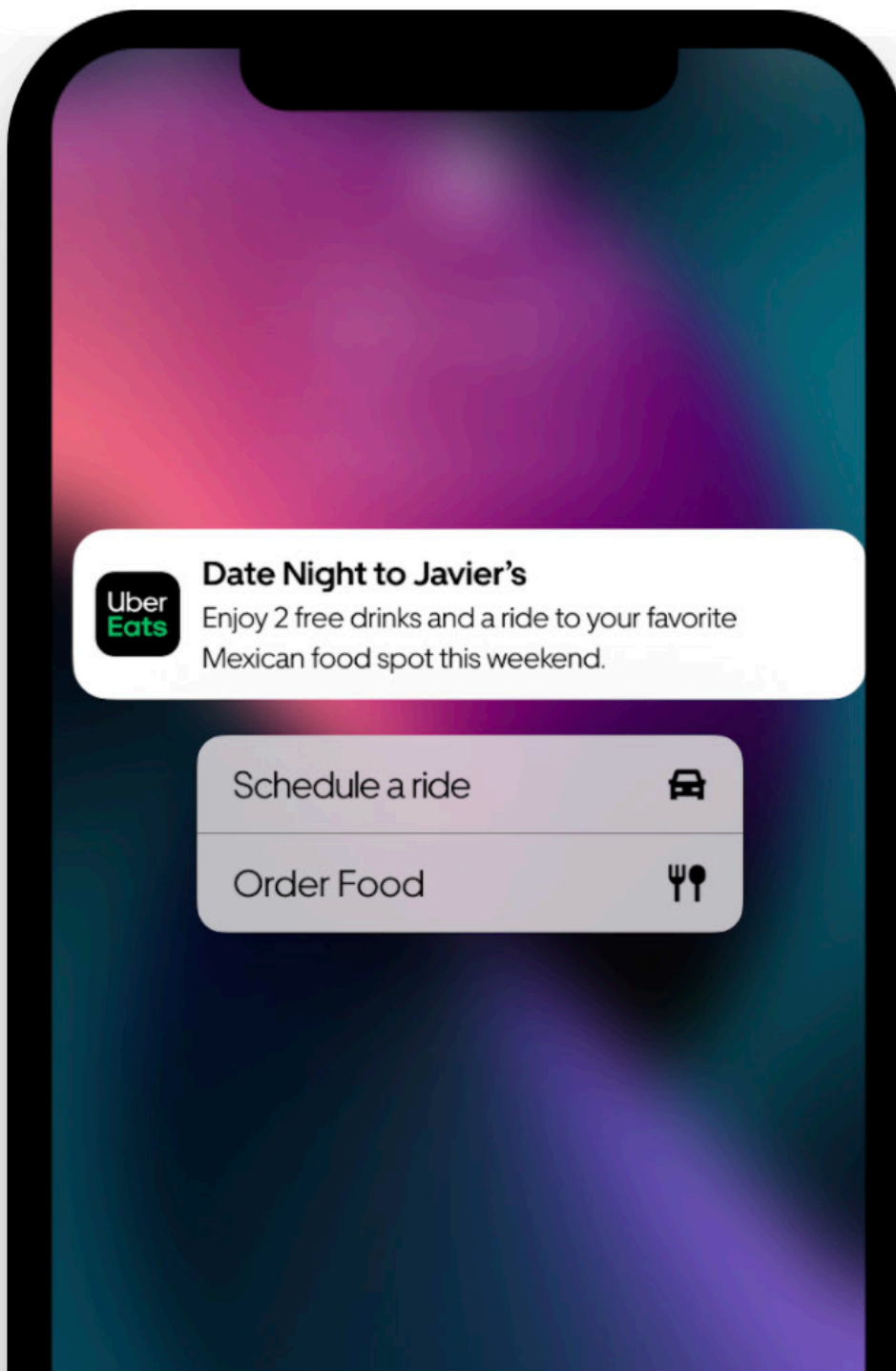
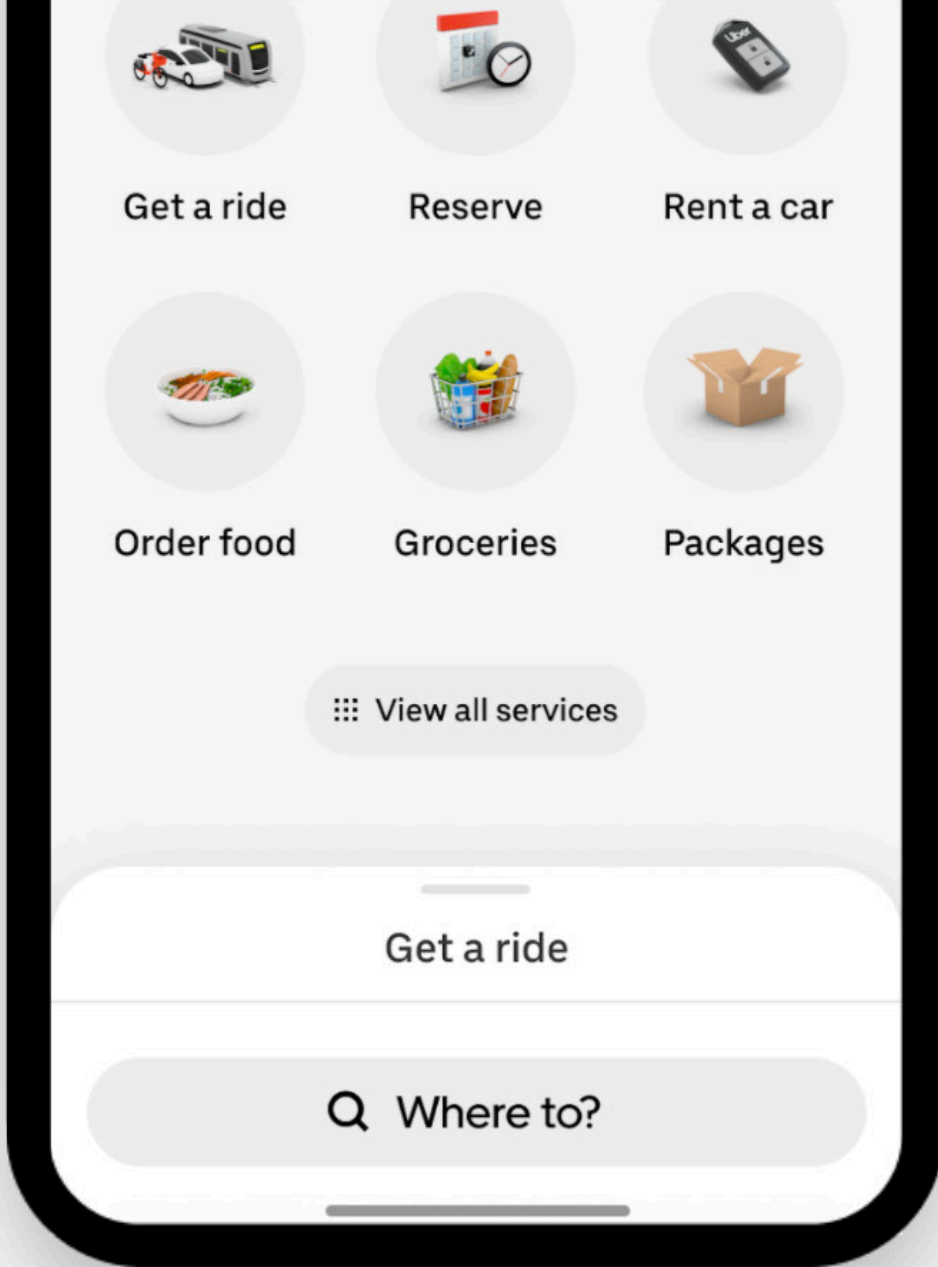
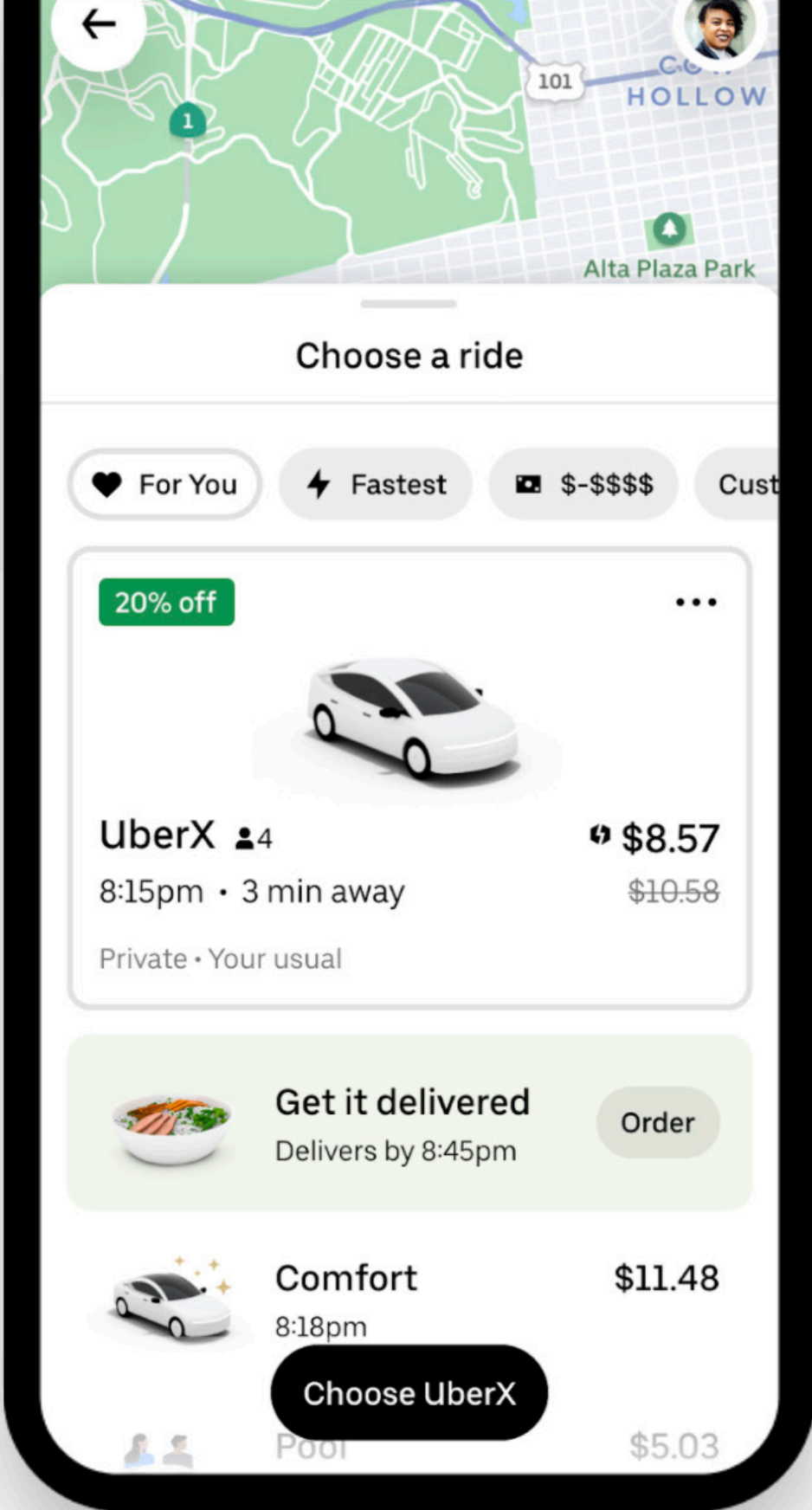
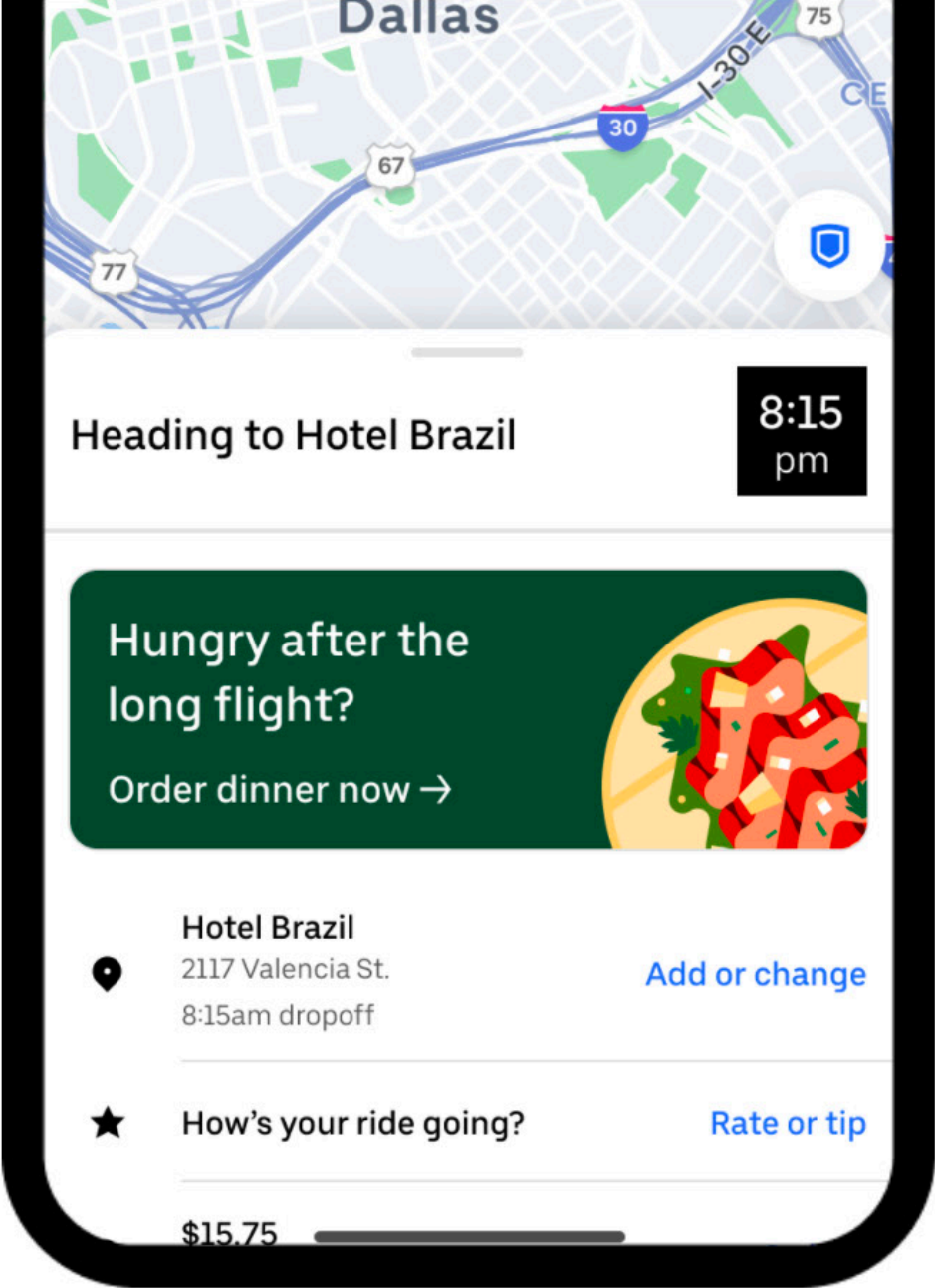


## Get anything





Lots of surfaces for cross-promotion



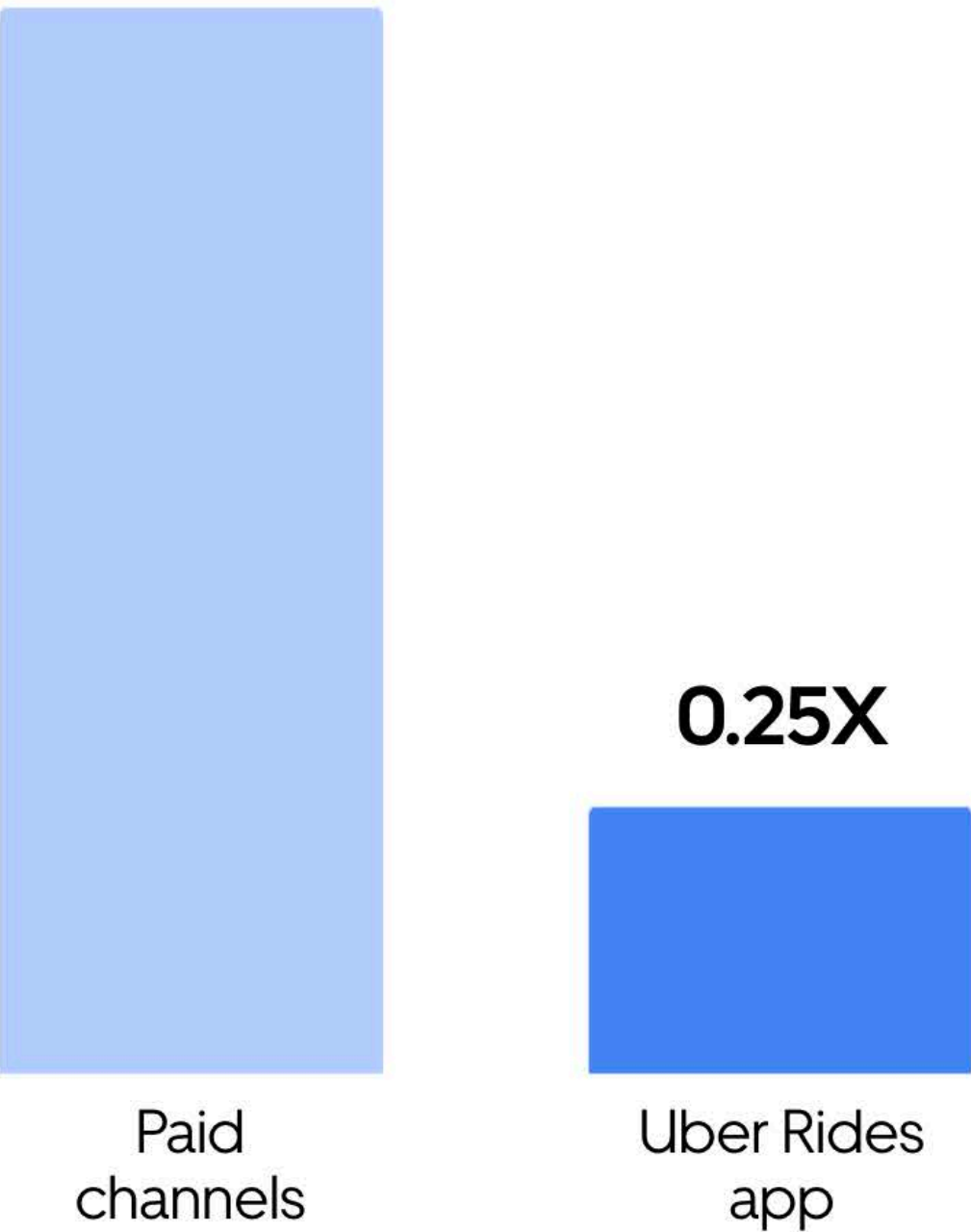


# Interconnected apps create lower CAC

2.1X the Delivery consumers than  
all paid channels combined...



...and the cost of acquisition is 25% that  
of paid channels<sup>1</sup>



1. FY '21 US consumer acquisition costs.




# Consistent identity, payments, profiles, and preferences personalize your experience in both apps

Go anywhere from Home

● Home

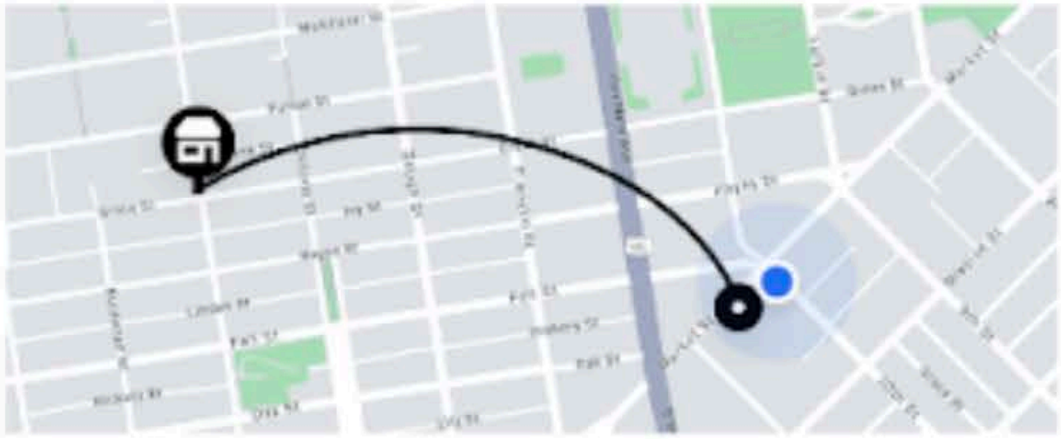
■ Where to? +


🕒 Pickup time ▾

 Ride for Me ▾

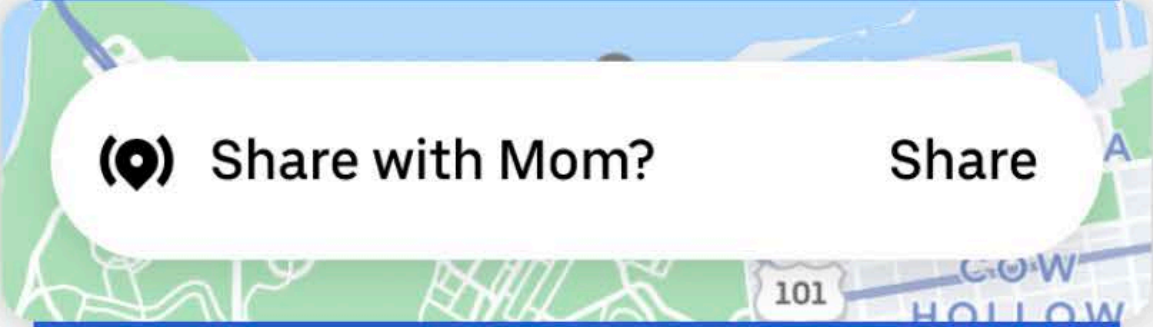
Get delivered to Home

Delivery Pickup




 Home  
1455 Market St, San Francisco >

Go & share trip with Mom




📍 Share with Mom? Share

Order a meal with Mom

 Mike S.  
1 item ^

1 Green Bowl \$7.20

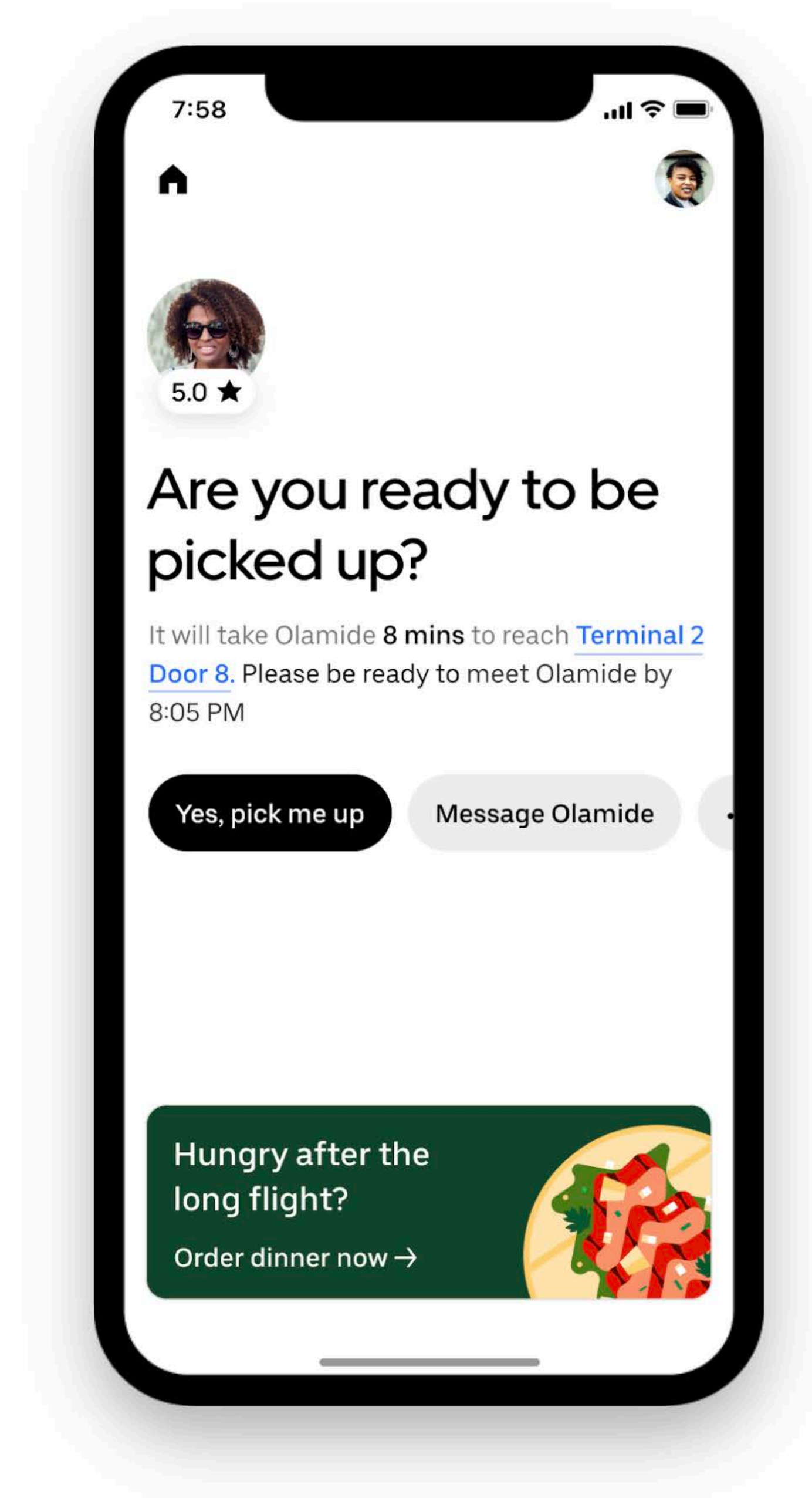
1 Green Bowl \$7.20

 Mom  
1 item v

Total \$21.60

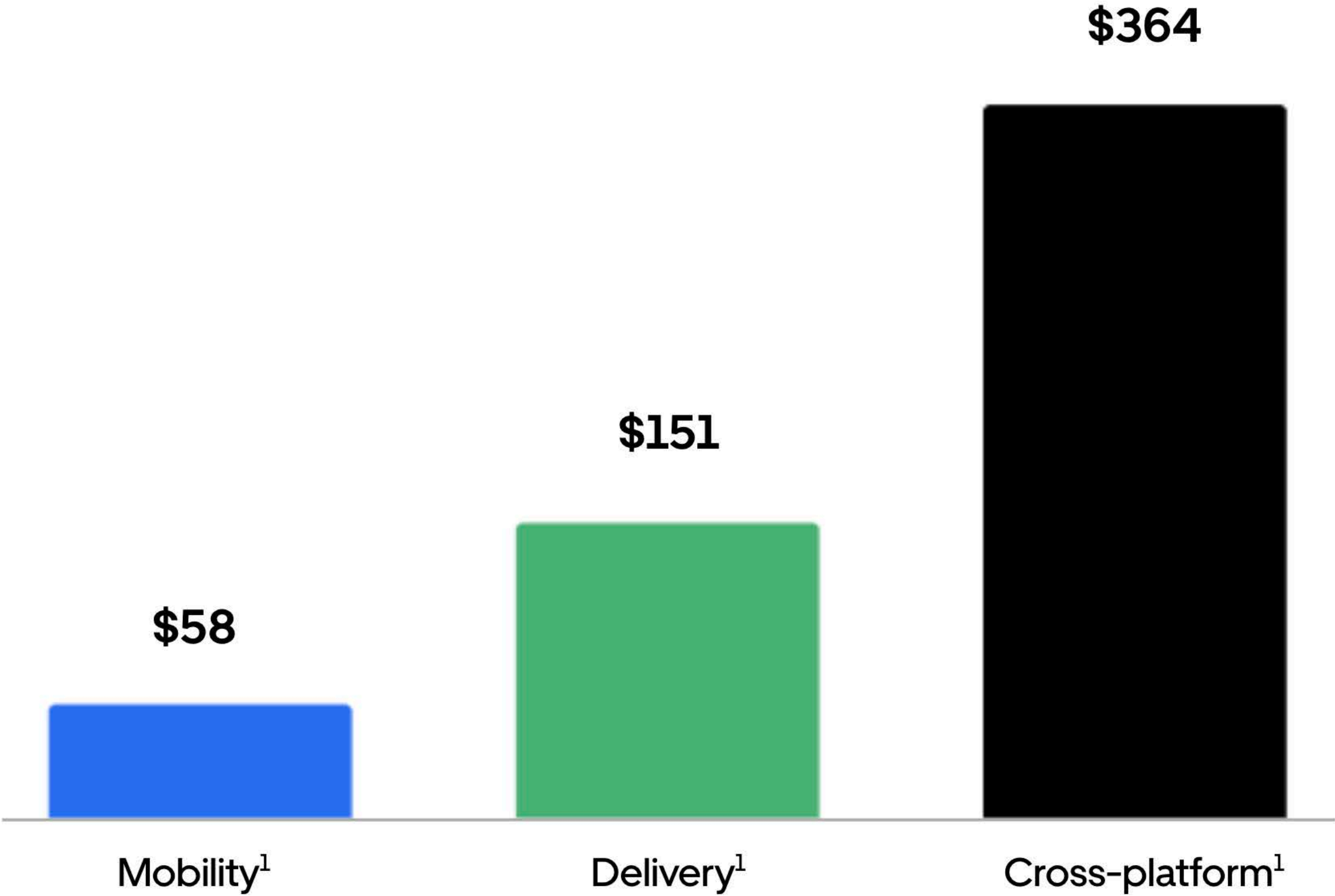


**Magical moments  
through Go & Get  
combinations,  
only on Uber**





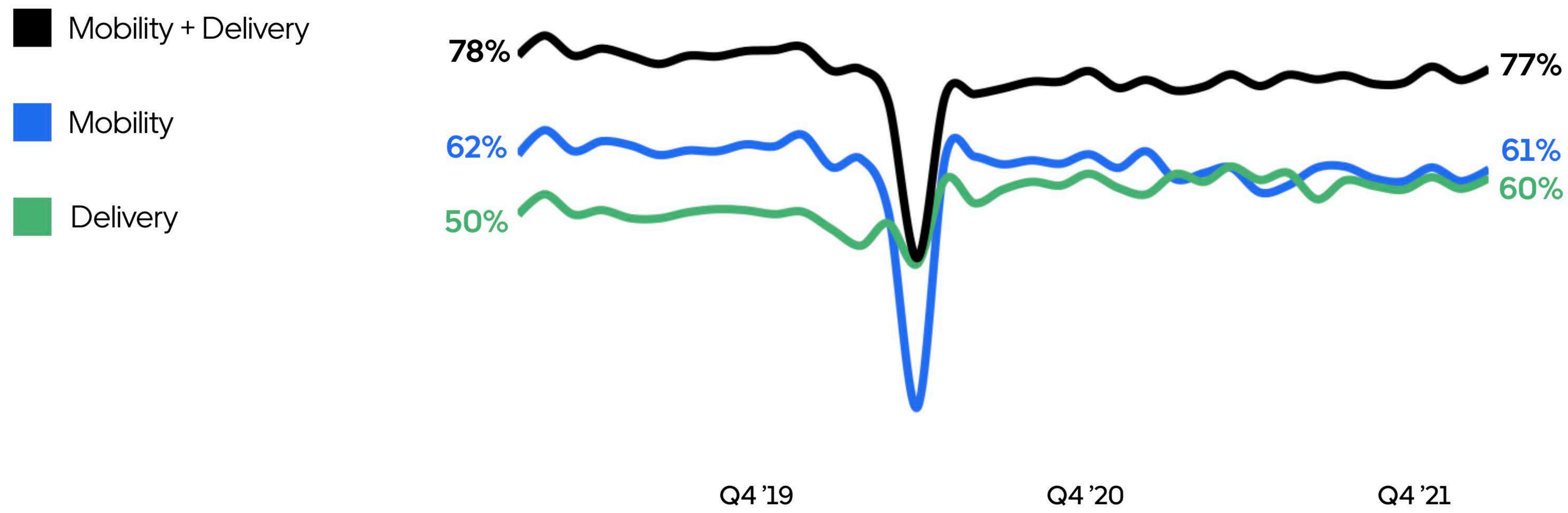
Connected  
experiences increase  
consumer engagement



1. Global quarterly platform Gross Bookings per consumer in Q4 '21.



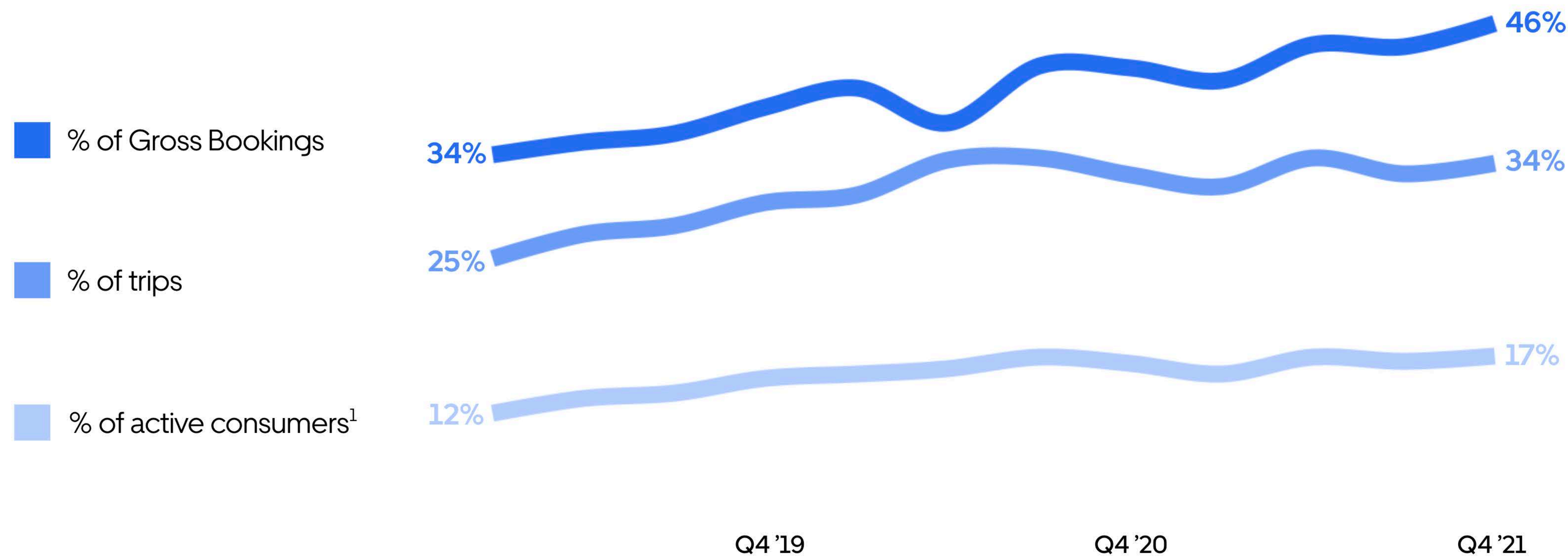
# In addition to higher engagement, cross-product consumers have higher retention<sup>1</sup> and LTV



1. Global monthly retention defined as % of consumers that are still active (at least 1 transaction) out of the active cohort from the previous month.



# Cross-platform adoption has steadily increased, with a lot more growth expected ahead



1. Chart shows % of Gross Bookings, trips, and active consumers generated from cross-platform consumers. Active consumers are the number of unique consumers who completed a Mobility ride or received a Delivery order on our platform at least once in a given quarter. Cross-platform consumers completed at least one Mobility ride and received at least one Delivery order in a given quarter.



# Uber One

## Rides and deliveries, together

### Best prices

Discounts and free delivery on Rides, Eats, Grocery



#### Unlimited \$0 Delivery Fee

For eligible orders on food, grocery, and more\*



#### Discounts

5% off eligible rides, delivery, and pickup orders\*

### Best service

Top-rated drivers on Rides  
Uber One delivery promise on Eats



#### Top-rated drivers on rides

Top-rated drivers on rides



#### Delivery promise

Uber One Promise on eligible deliveries.

### Global support and perks

Across the platform



#### Exclusive perks

Special offers, promotions and invite-only experiences



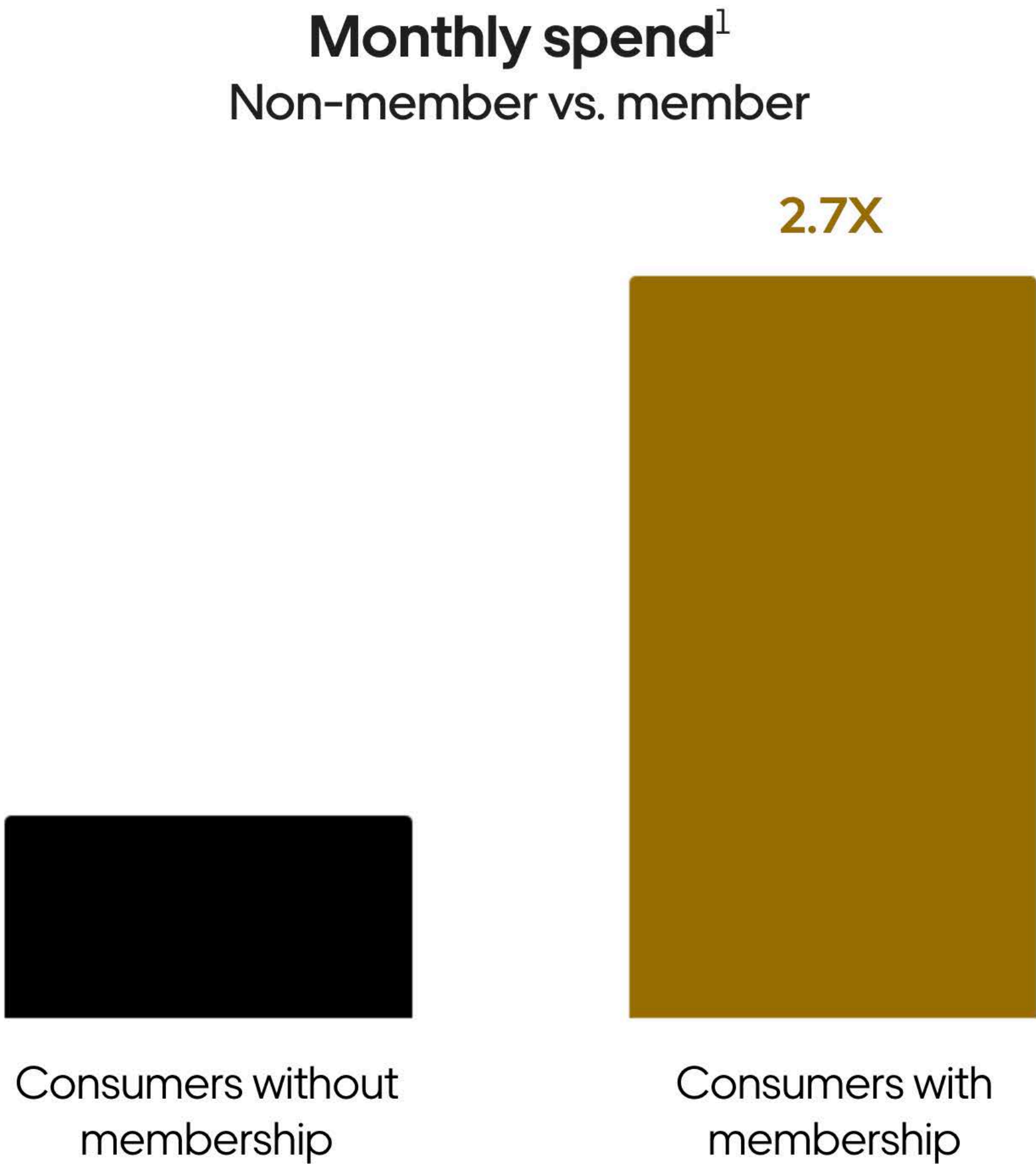
#### Premium support

Global premium support for Uber One members



# Members spend more

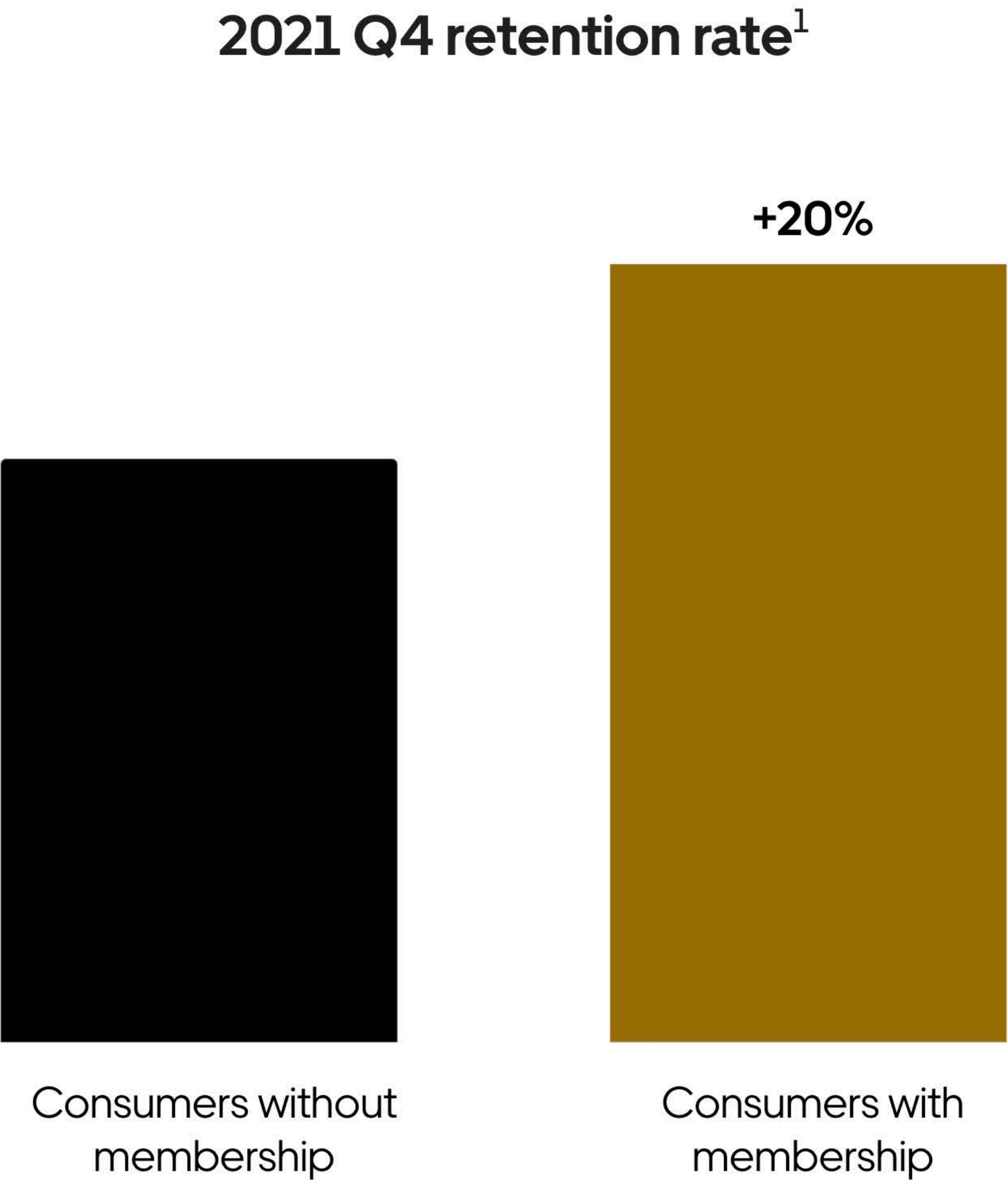
Consumers spend 1.5X more after becoming members, and members spend 2.7X more than non-members



1. Global monthly spend data as of Q4 '21.



Members have stronger retention than non-members



1. Global retention defined as what % of consumers are still active (at least 1 transaction) out of the active cohort from the previous quarter, split by membership status in previous quarter.



# Consumers—recap

**Interconnected apps**



Cross-promotion, lower CAC, unified identity, same wallet

**Shared data, magical moments**



Higher engagement, higher retention, higher LTV, and growing platform consumers

**Uber One membership**



Higher spend, higher retention, geographic expansion





# TECH COSTS & TIME TO MARKET



# Significant shared tech operating at scale for lower costs and out-of-box functionality for faster launch

- Identity**  
Unified login, authorization, personalization

**Maps**  
Routing/navigation, pickup/dropoff points, ETAs

**Payments**  
Unified wallet, local payment methods, risk and fraud tools

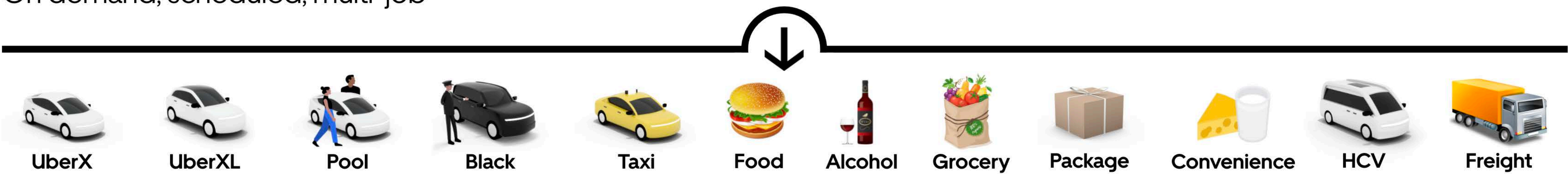
**Ordering**  
On demand, scheduled, multi-job
- Dispatching**  
Upfront assignment, queuing, batching, positioning

**Pricing**  
Dynamic pricing/surge

**Trip life-cycle**  
State management, post processing, error management, receipts
- Infrastructure**  
Storage, indexing/search, data flow, frameworks, configs, pipelines, ML labeling

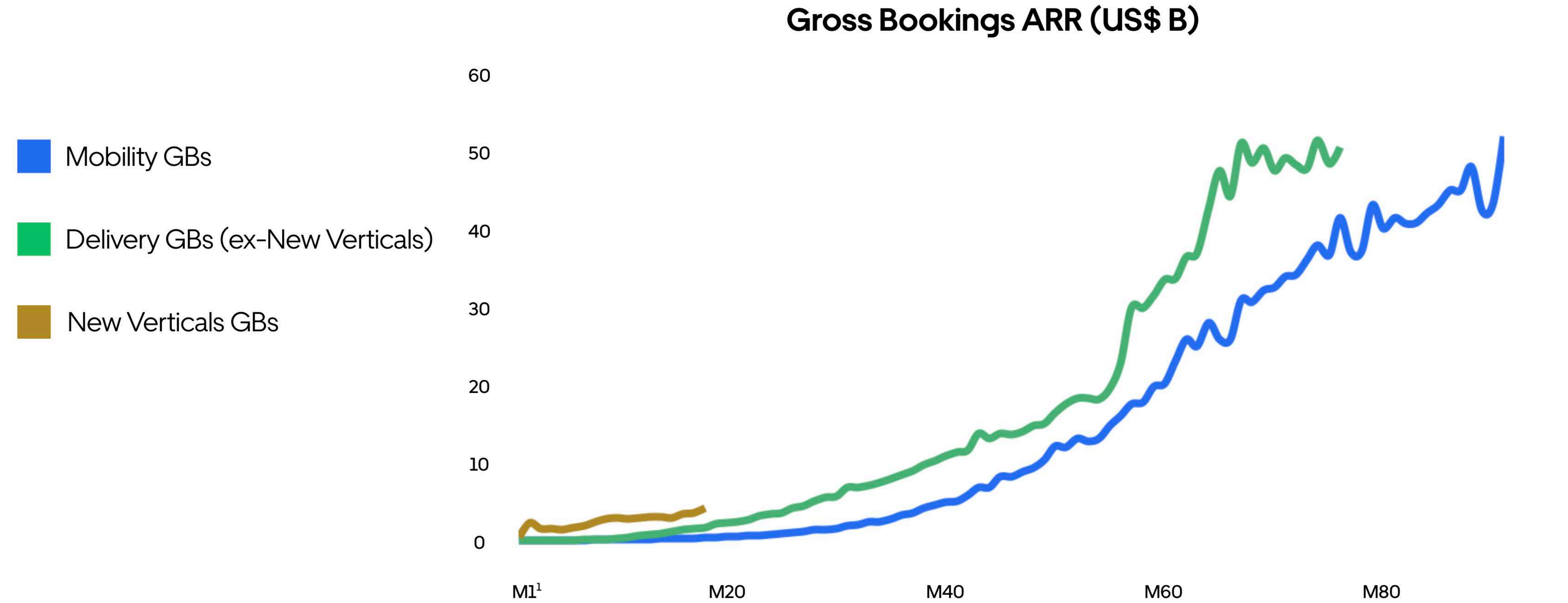
**Support**  
Agent network, automation, workflow, support channels

**Localization**  
Language, tax, compliance





# Shared tech accelerates time-to-launch

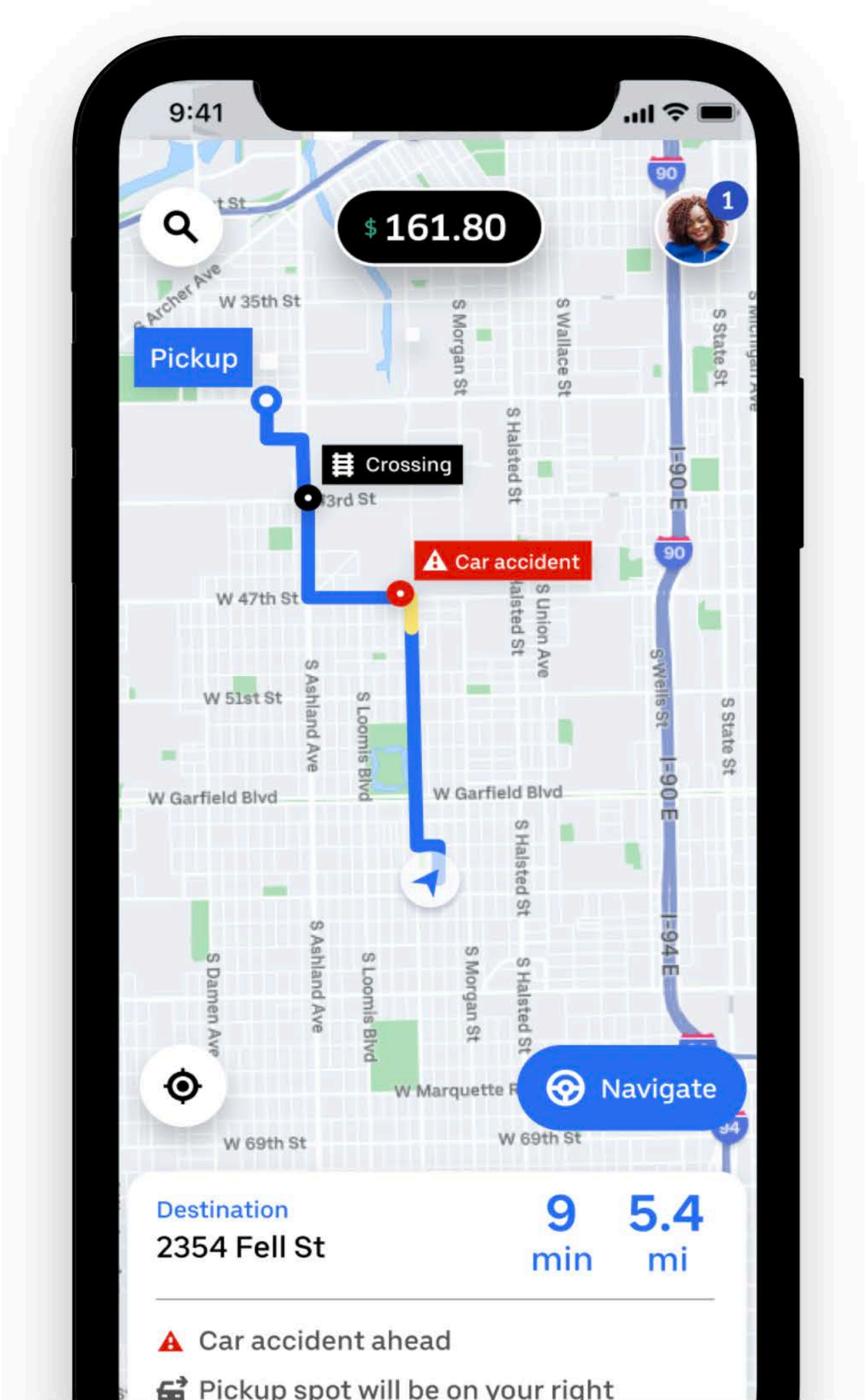


1. Month 1 for Rides and Eats shows the first month when the businesses reached a \$10M gross bookings run-rate; for New Verticals, Month 1 is July 2020, with the closing of Uber's Cornershop investment.

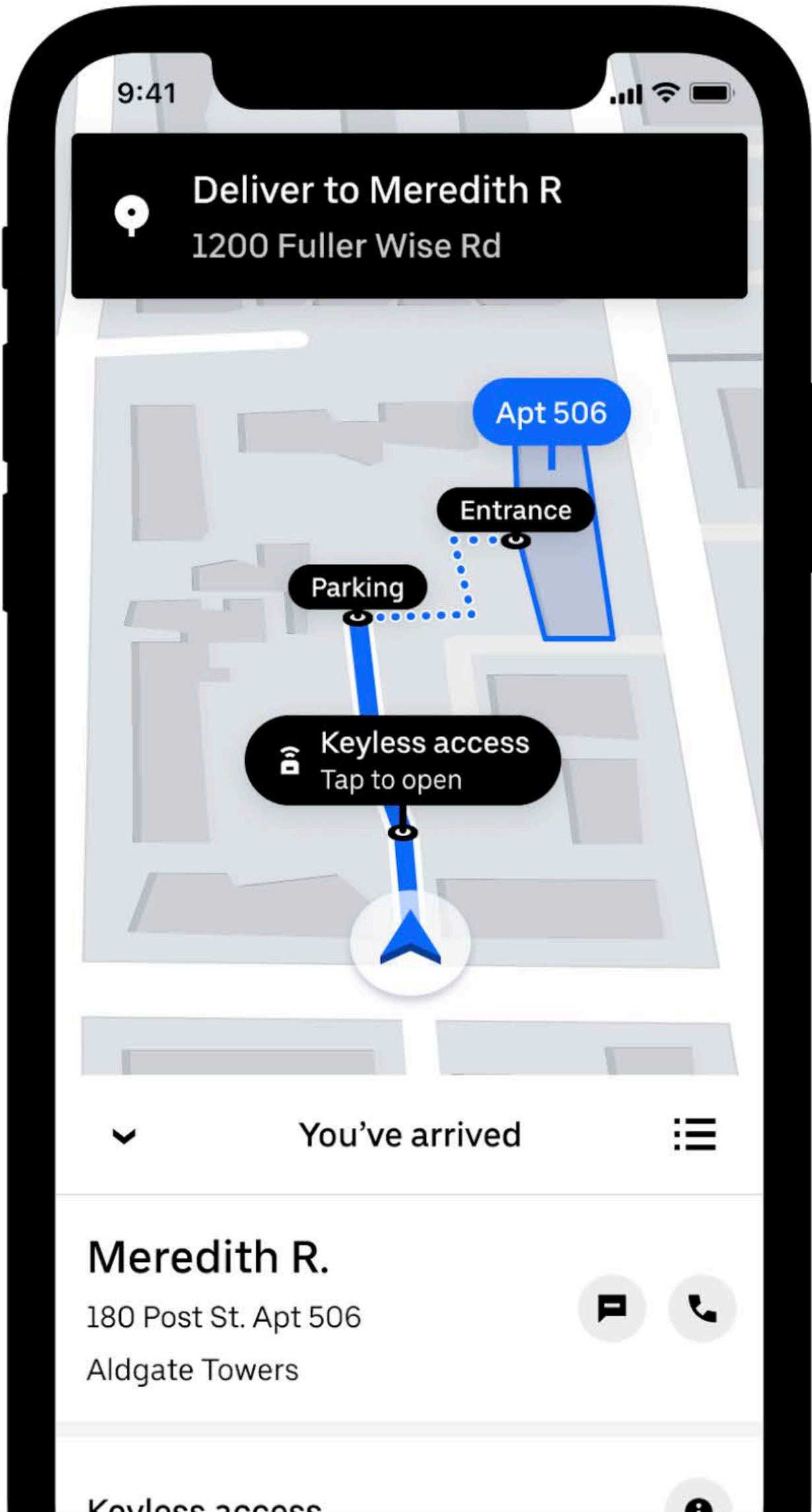


# Sharing trip data makes each service better

Delivery data for apartment complexes makes ride pickups better



Ride data makes delivery ETAs more accurate





# Delivery benefits from a decade of machine learning on rides

## Matching graph optimizations

+1,000X

2010	2012	2014	2015	2018	2021	...
1.0X	2.0X	10X	40X	100X	1,000X	

## Pricing algorithms optimizations

+300%

2010	2012	2013	2015	2016	2017	2018	2020	2022
0%	+25%	+50%	+70%	+120%	+150%	+200%	+300%	...





Shared earners

- +40% First trips**  
shared onboarding vs vertical product
- +4% Earnings**  
single app vs vertical product
- 15% CAC**  
different peak period, cross-promote
- @23%**  
cross-platform earners, and growing

Shared consumers

- +400% Spend/User**  
cross-platform vs vertical product
- +25% Retention**  
cross-platform vs vertical product
- 75% CAC**  
Rides to Eats vs external channels
- @17%**  
cross platform users, and growing
- +20% Retention**  
Uber One membership program

Shared tech

- Time to market**  
out of box functionality
- Tech costs**  
shared capabilities
- +Product experience**  
shared data and profiles
- +1,000x**  
matching benefits via machine learning
- +300%**  
pricing efficiency via machine learning





# ADVERTISING

Mark Grether



# Reaching the Uber audience

**118M**  
MAPCs<sup>1</sup>

**1.8B**  
Trips<sup>1</sup>

**5.0**  
Monthly trips/MAPC<sup>1</sup>

**Premium, Go/Get audience**  
Engaged at home, work, and on the go

**Uniquely rich, first party**  
Purchase and location data applications  
and closed-loop attribution

**Global reach, frequent use case**  
30+ countries available through one platform



# Cross-channel ad formats to deliver on advertiser objectives

Awareness



Consideration



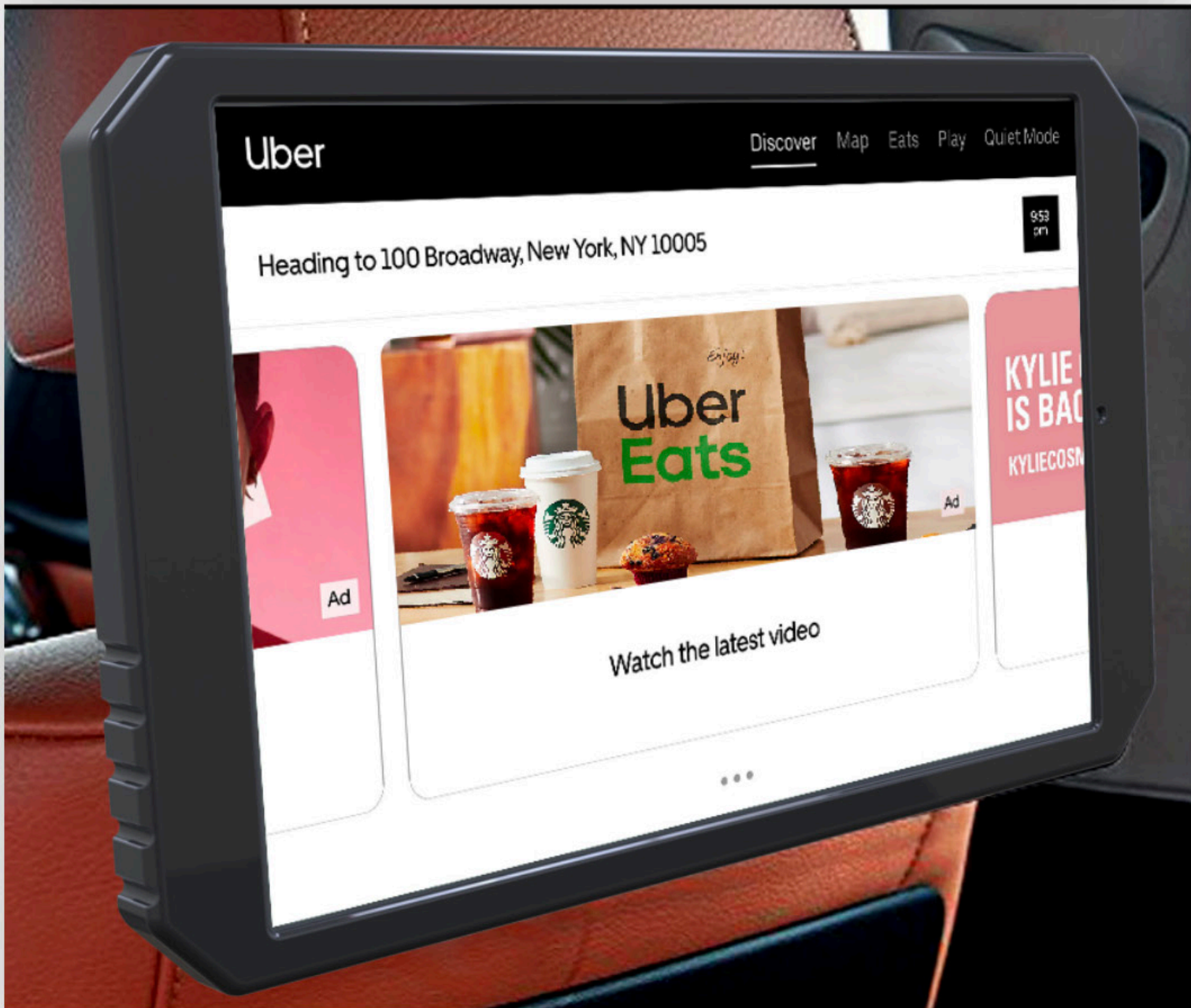
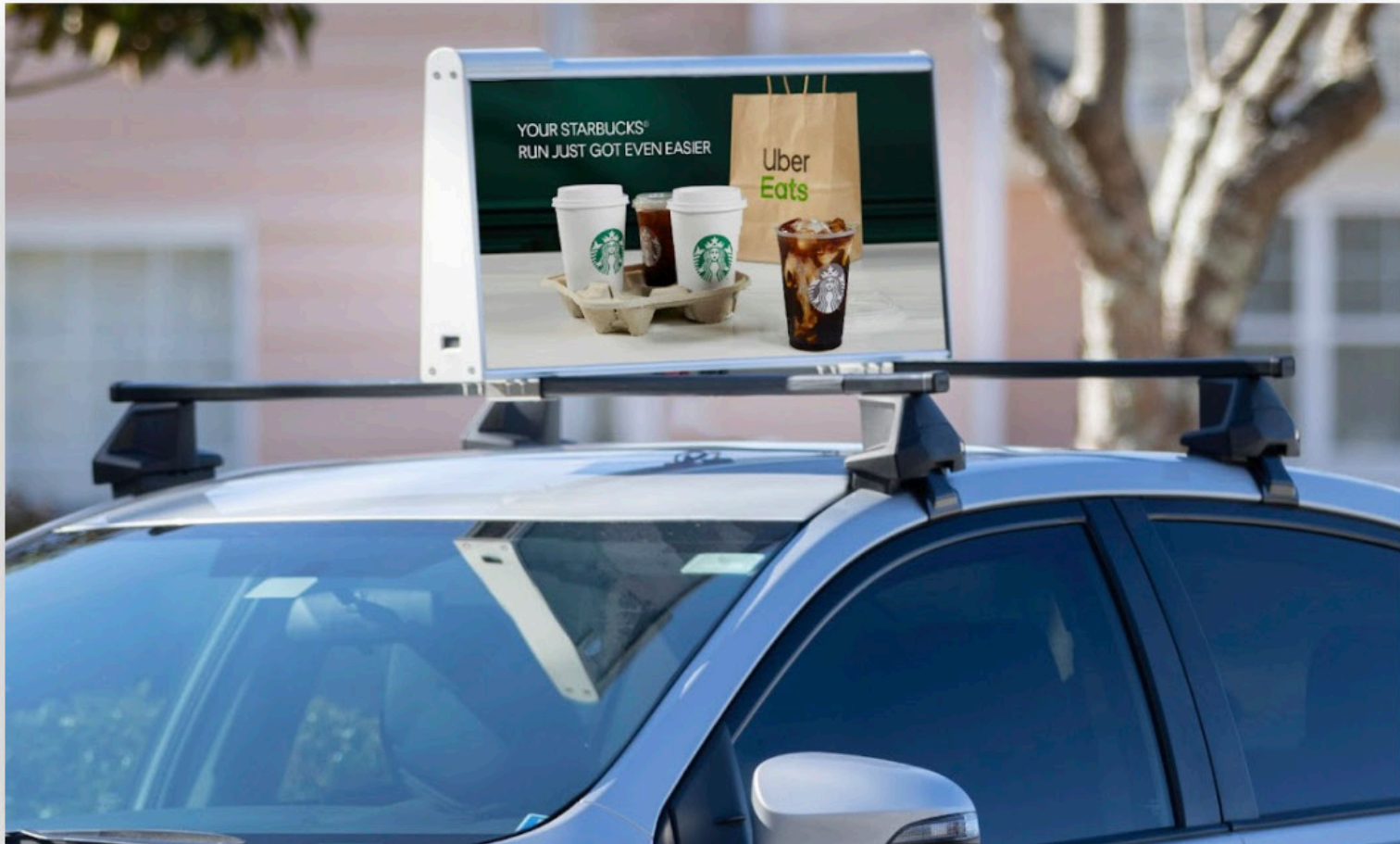
Conversion



Retention

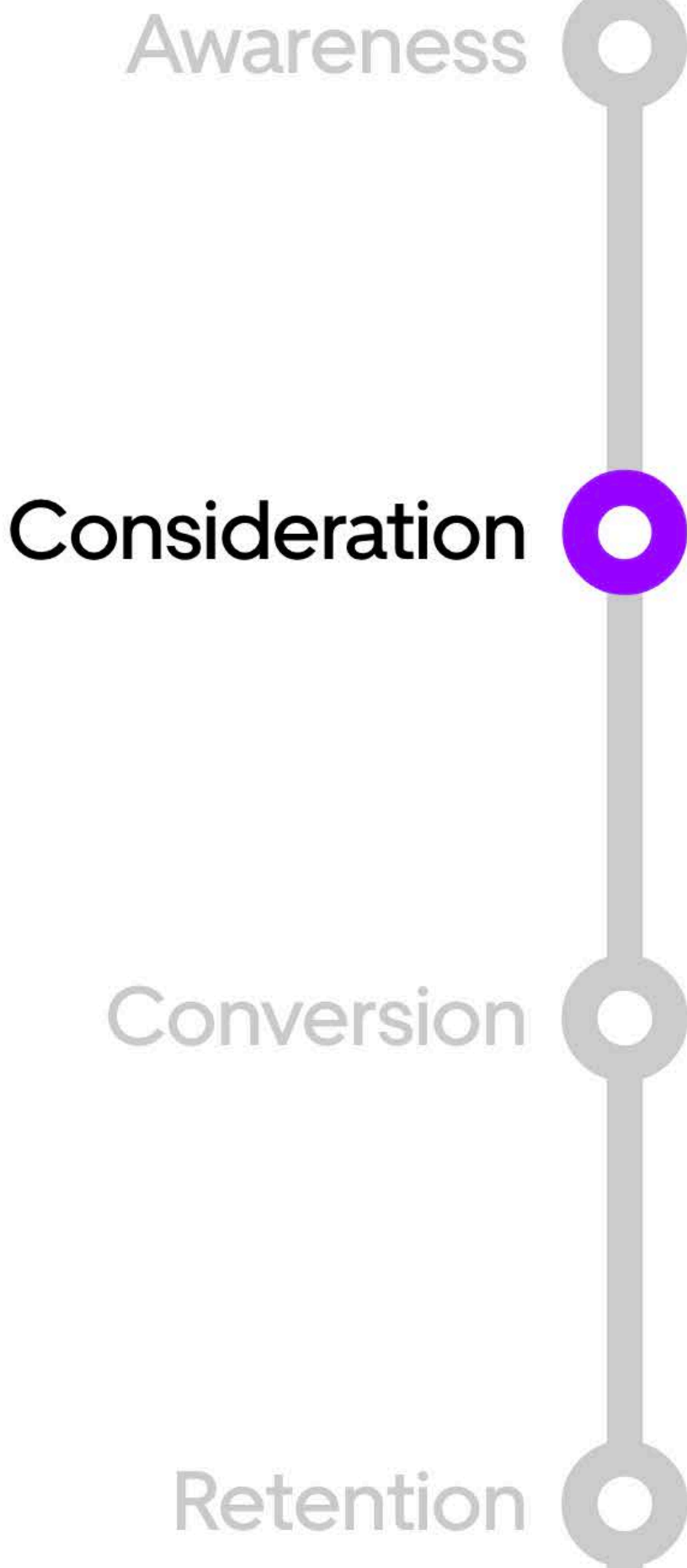


## Cartop/in-car

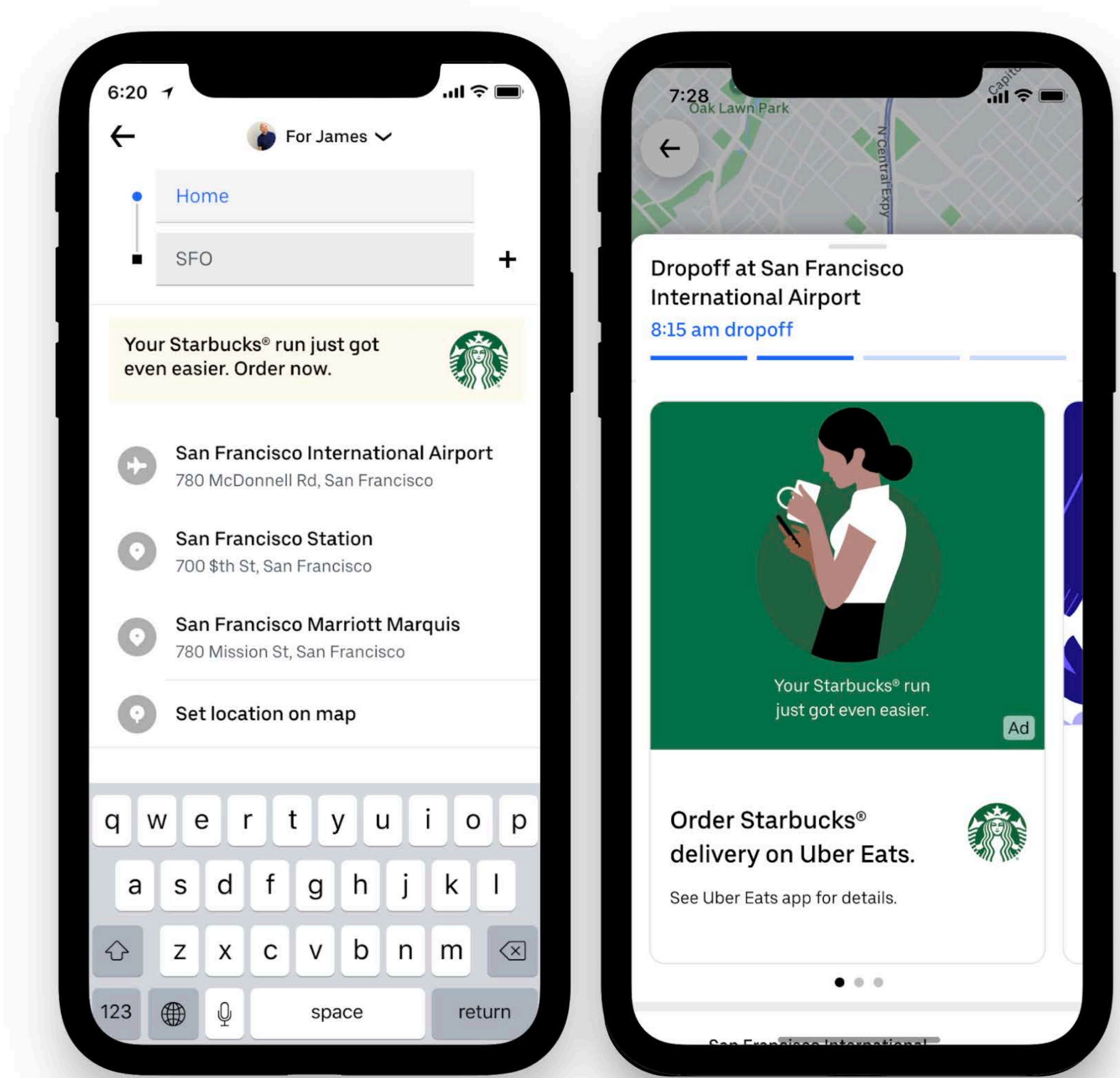




Cross-channel  
ad formats to  
deliver on  
advertiser  
objectives



Mobility





Cross-channel  
ad formats to  
deliver on  
advertiser  
objectives

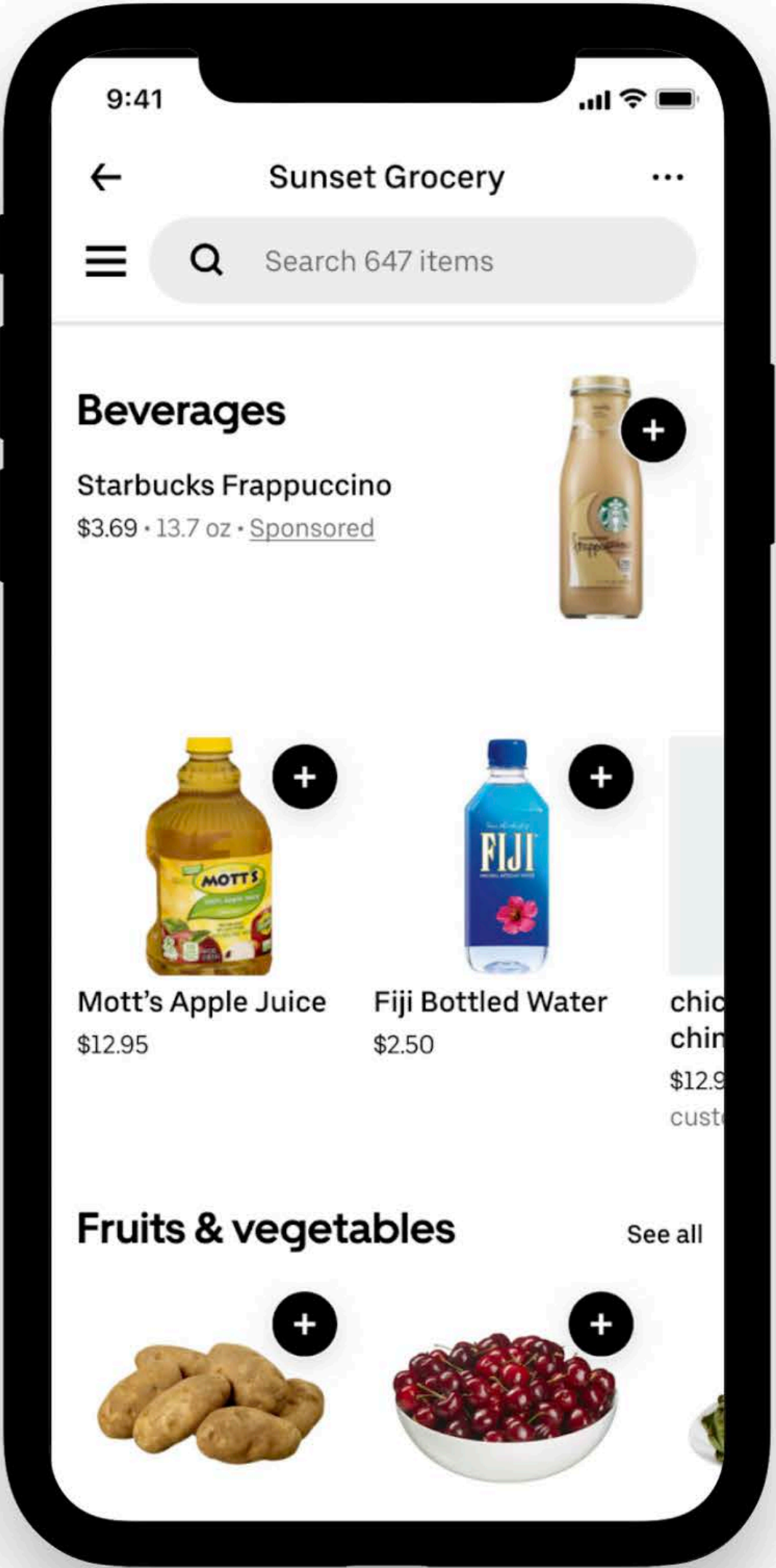
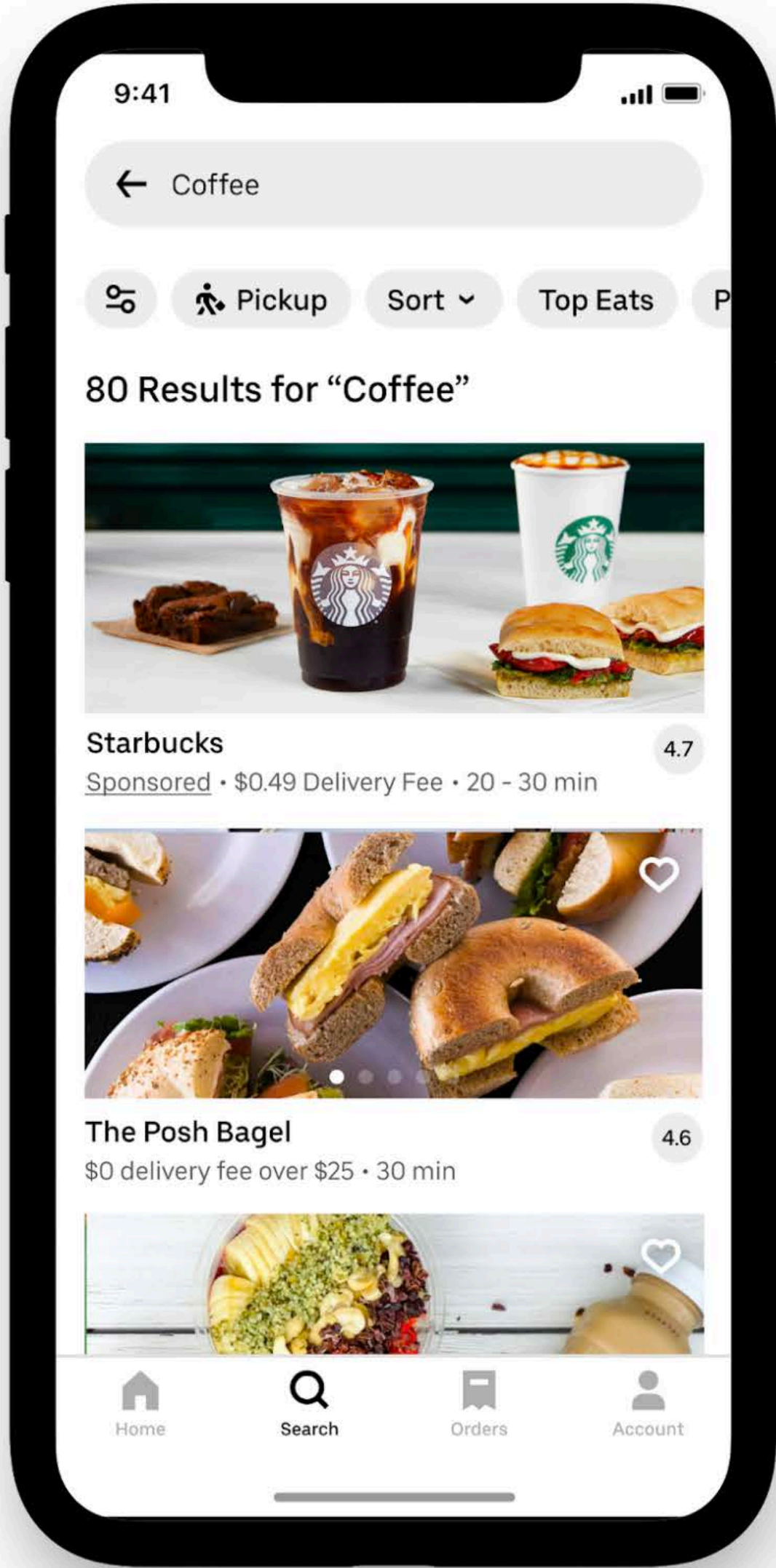
Awareness

Consideration

Conversion

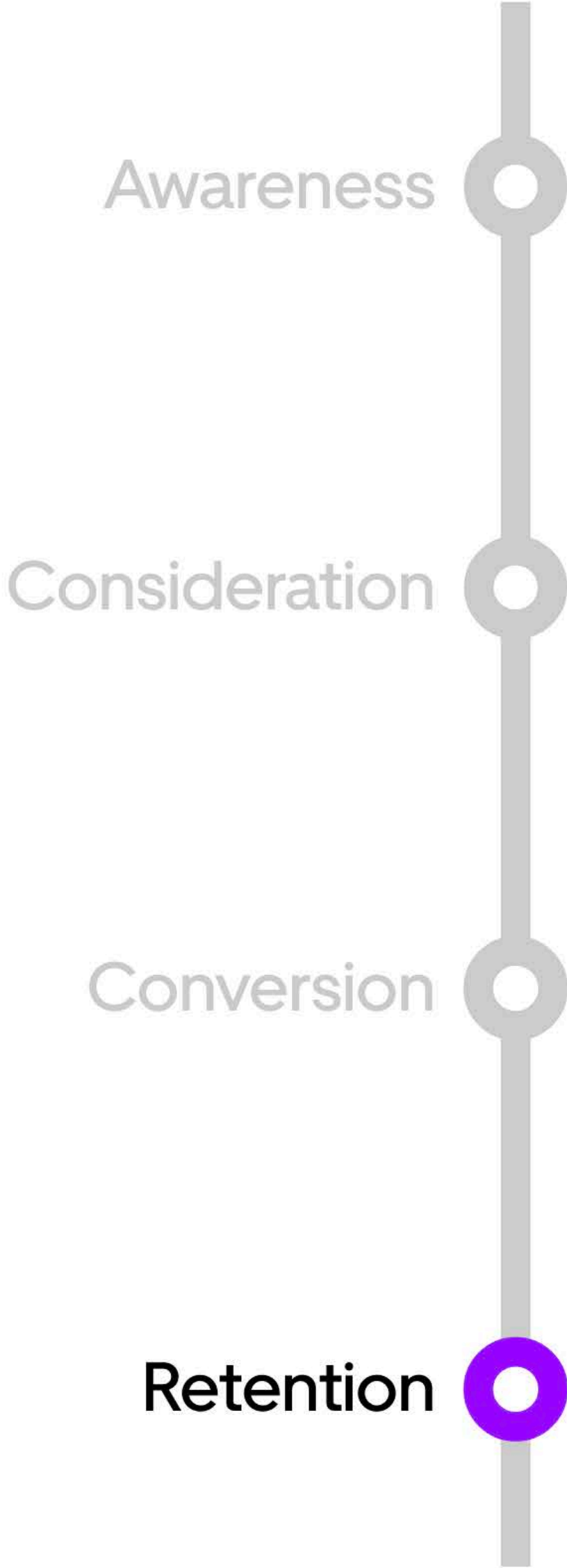
Retention

Delivery

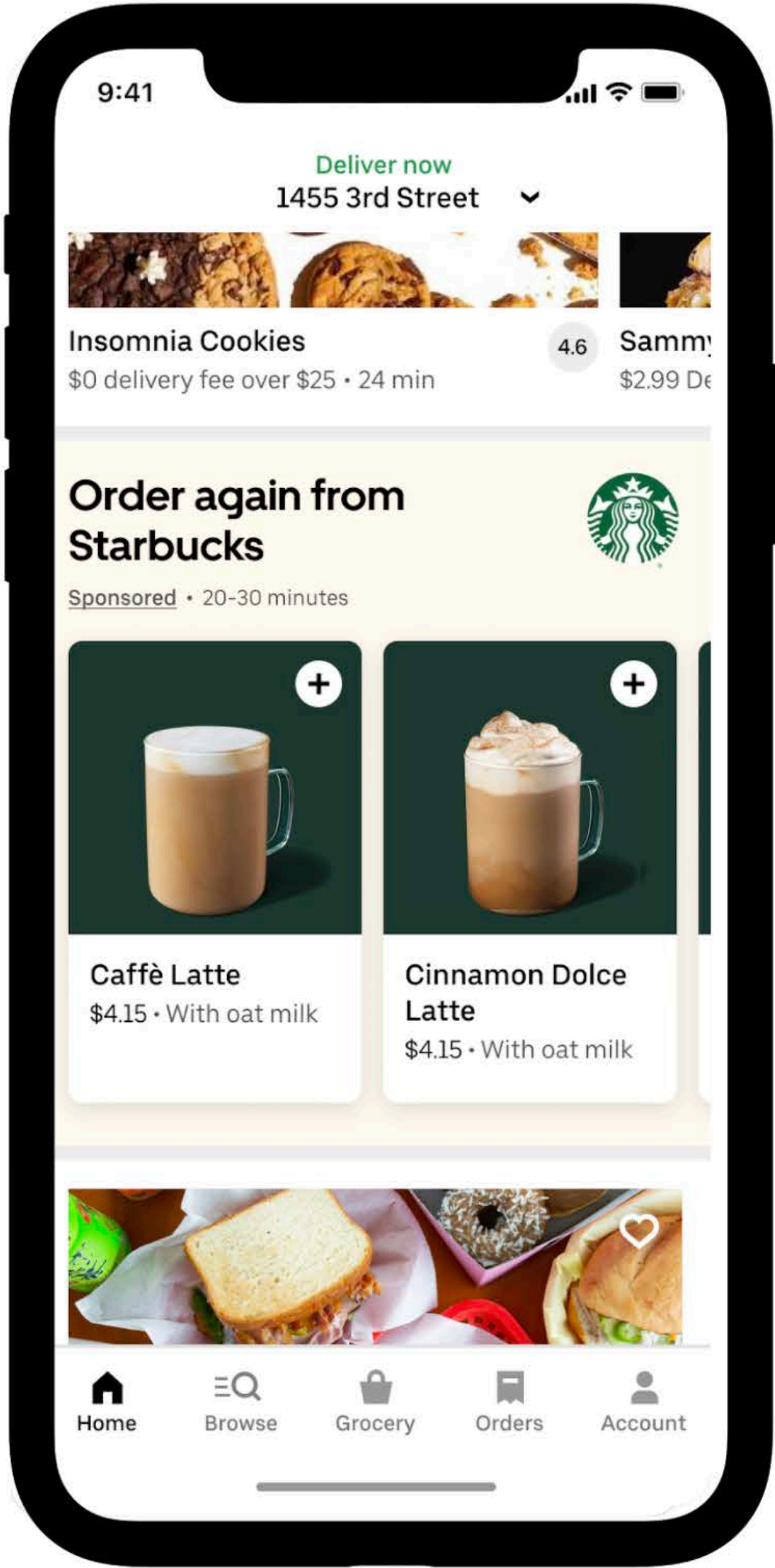




Cross-channel  
ad formats to  
deliver on  
advertiser  
objectives


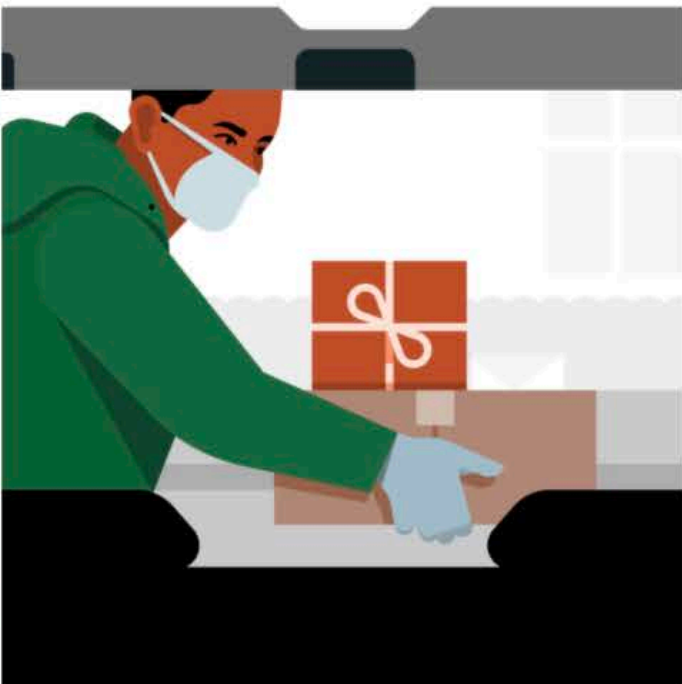




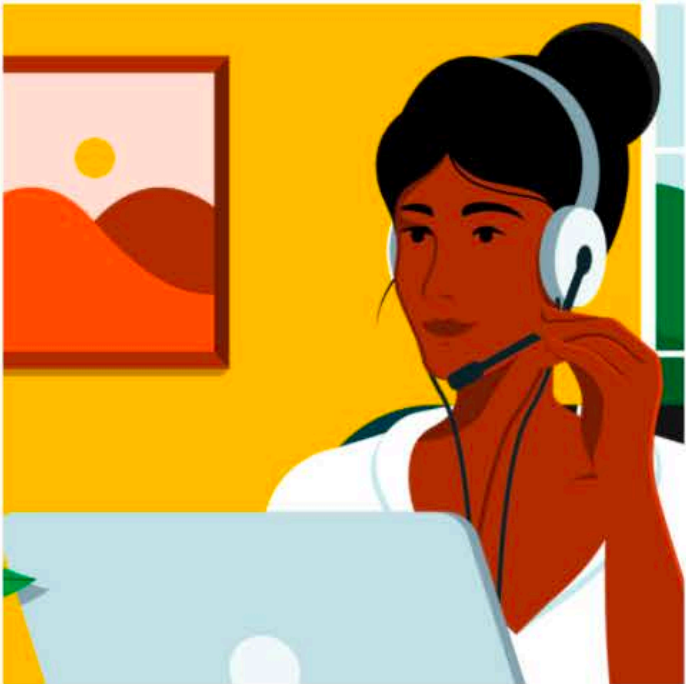


Delivery





# Focus verticals

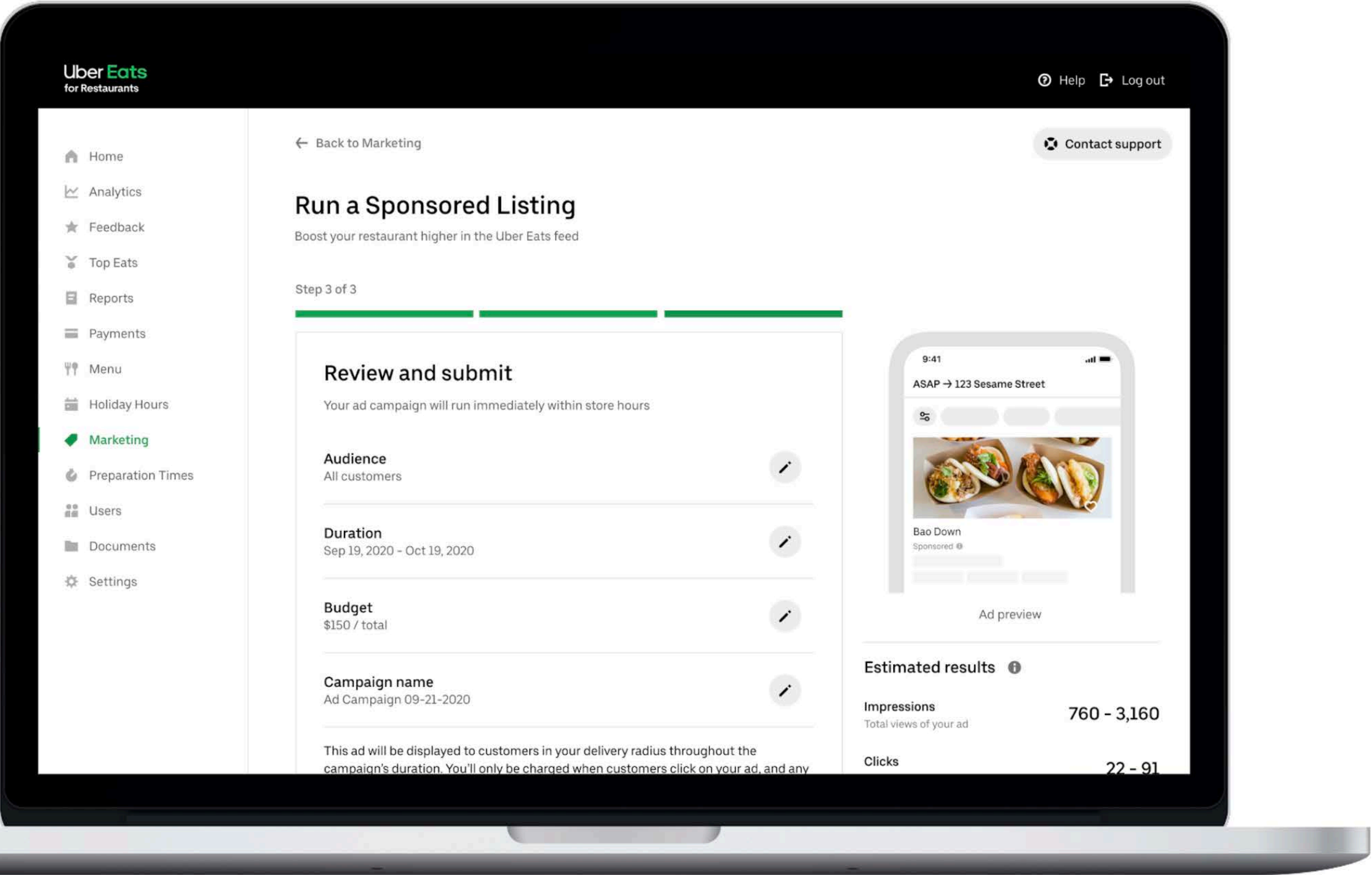
						
Restaurant	CPG	Travel	Finance	Entertainment	Retail	Local

Today

Future



# Our 2021 Delivery highlights



170K

Active advertisers<sup>1</sup>

30+

Countries launched

11X

Average ROAS<sup>2</sup>

“Uber Eats has been by far the best marketing partner for us. We advise all of our dark kitchen clients to use Ads to increase their presence on the Eats platform and capture returning customers. The months when they don’t run Ads, we see a negative impact on the business.

— Andrew Lambert  
Vice President of Business Development, Nextbite<sup>3</sup>

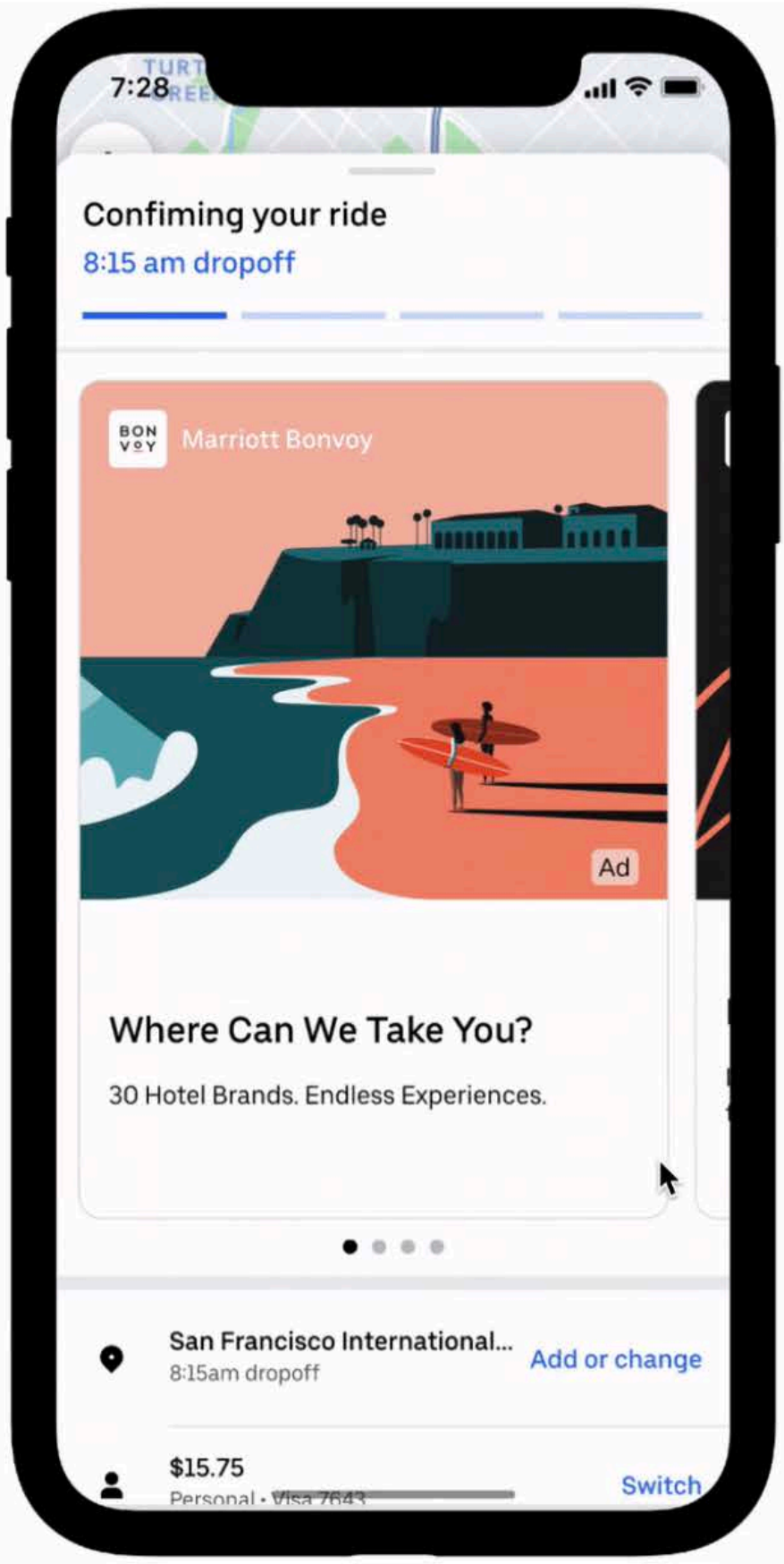
1. Active advertisers in Q4 '21.  
2. Return on ads spend calculated as order basket size over advertising spend.  
3. Leading virtual restaurant partner representing brands such as Whichcraft, George Lopez Tacos, and Hotbox by Wiz Khalifa.



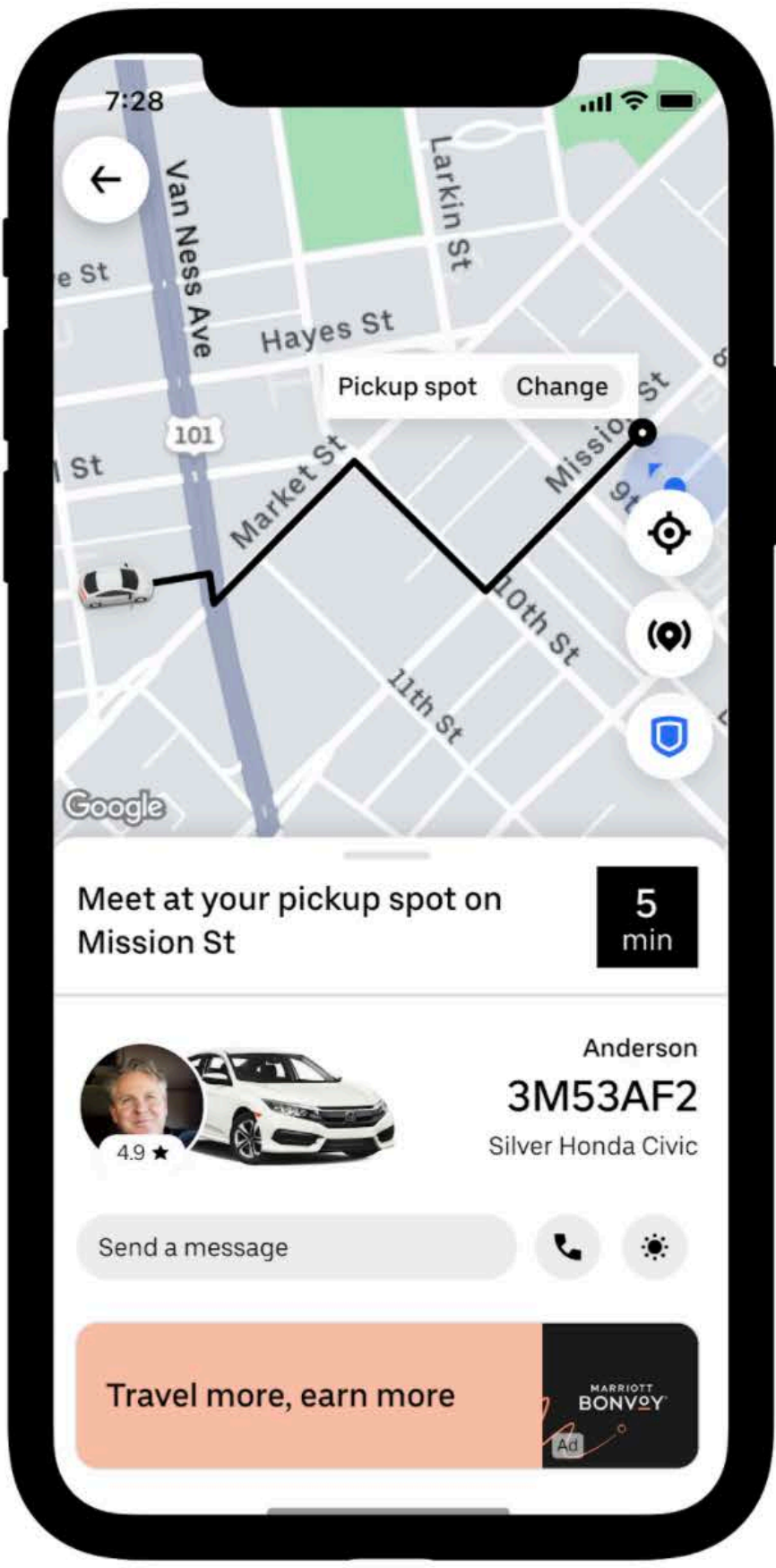
# Our 2021 Mobility highlights

## Rides in-app pilot

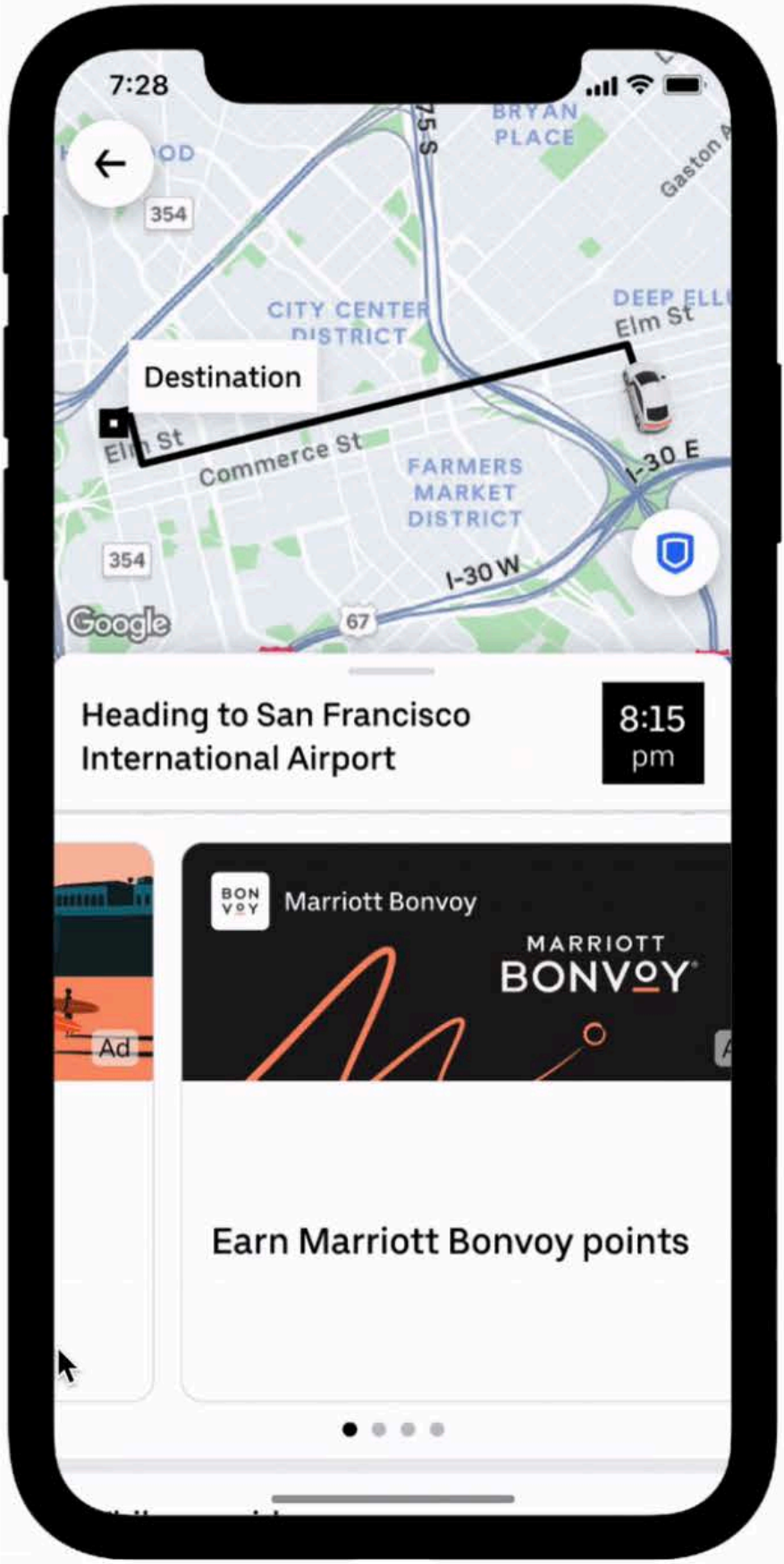
Dispatch



En-route



On trip



~2 min

The average digital ad time in view<sup>1</sup>

2-6X+

Brand performance lift vs. similar advertising solutions<sup>1</sup>

Pilot partners



1. According to 3rd party brand analytics provider, Upware.



# Our 2021 Mobility highlights

## Cartops



3,000+

Cartops

7

Markets live

~20%

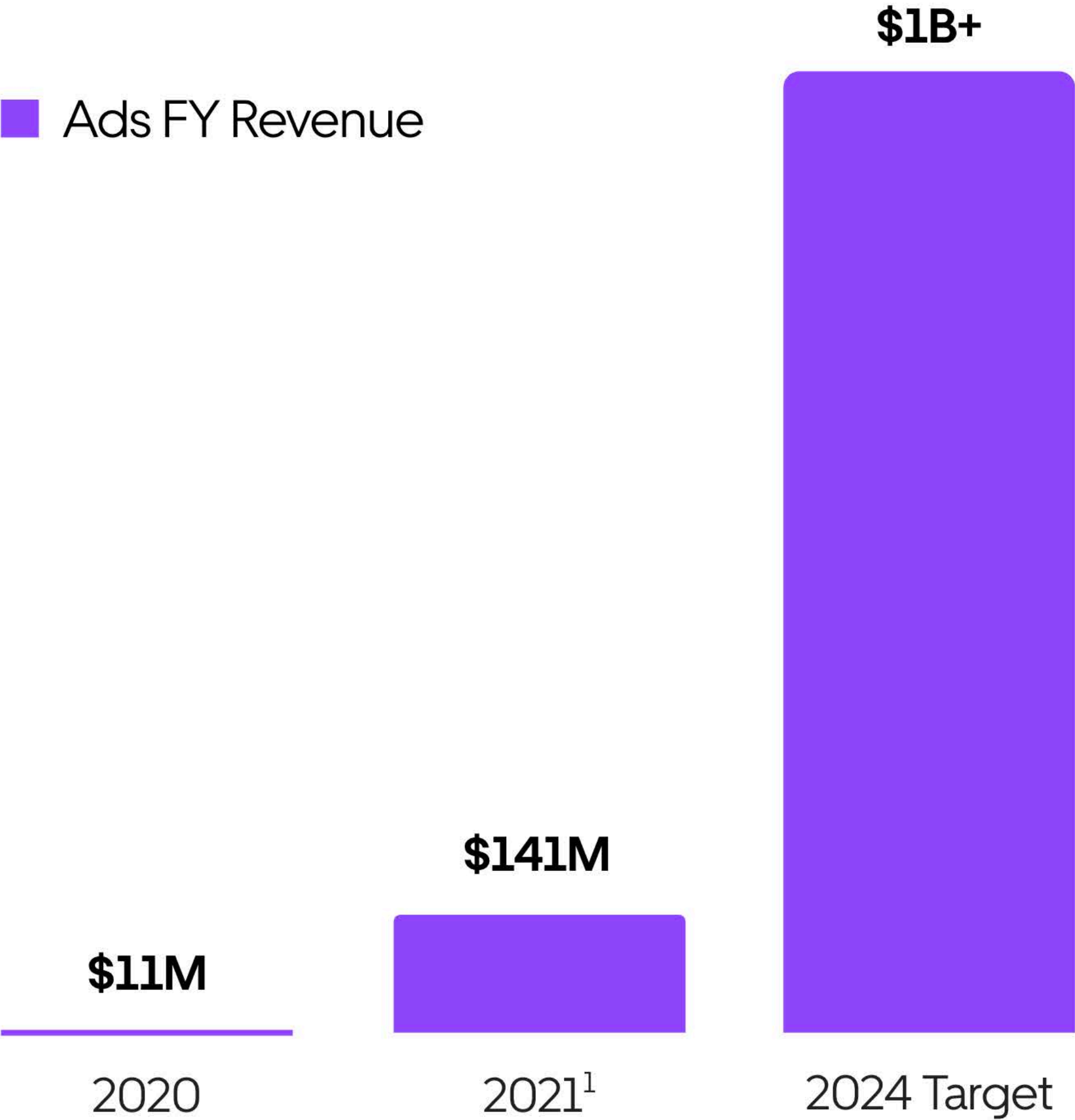
Increase in driving earnings on average

“  
I really appreciate the opportunity. I think it’s great that Uber is constantly moving forward with innovation and new technology. If you are going to the supermarket or going to school to pick up your child you are still making extra money. I recommend that everybody should have it, and it looks good on my car!

— William  
Driver with Uber in Atlanta



# We expect \$1B+ advertising revenue by 2024



## Key drivers

### New ad surfaces

Rider app, cartops, in-ride tablets

### New ad formats

Sponsored search, sponsored display & branding, sponsored video, sponsored items

**Increased CPM** driven by new features such as audience and cross-platform targeting

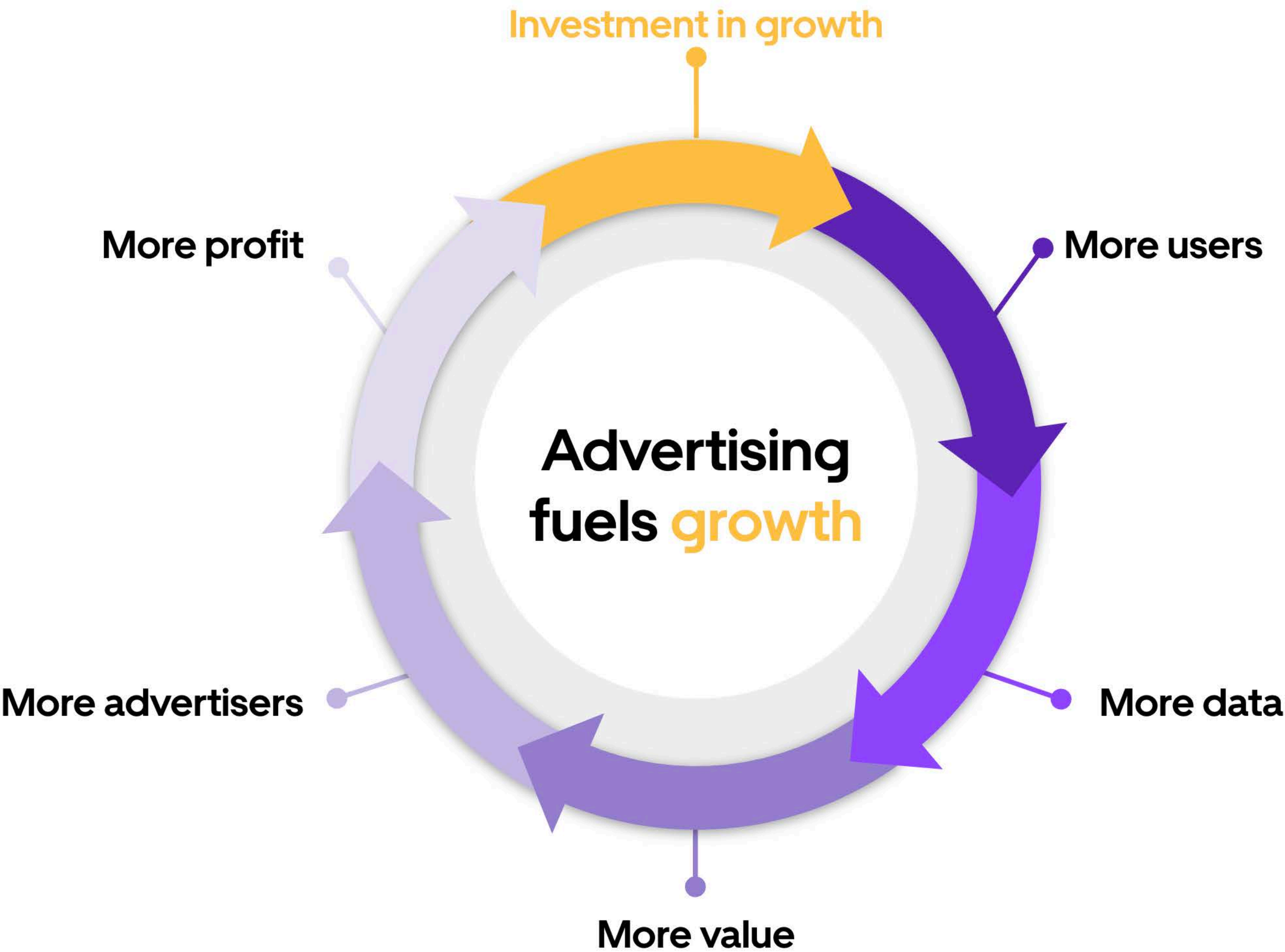
### Dedicated salesforce

1. ~\$225M in run rate revenue, Dec '21



# Advertising's flywheel effect

Utilizing Uber's data and scale to offer the **most marketplace-centric advertising** connecting advertisers with our platform users







# UBER FOR BUSINESS

Susan Anderson



# Uber for Business brings the power of Uber to organizations, their employees, and customers



## Travel

Provide seamless business travel and meal programs



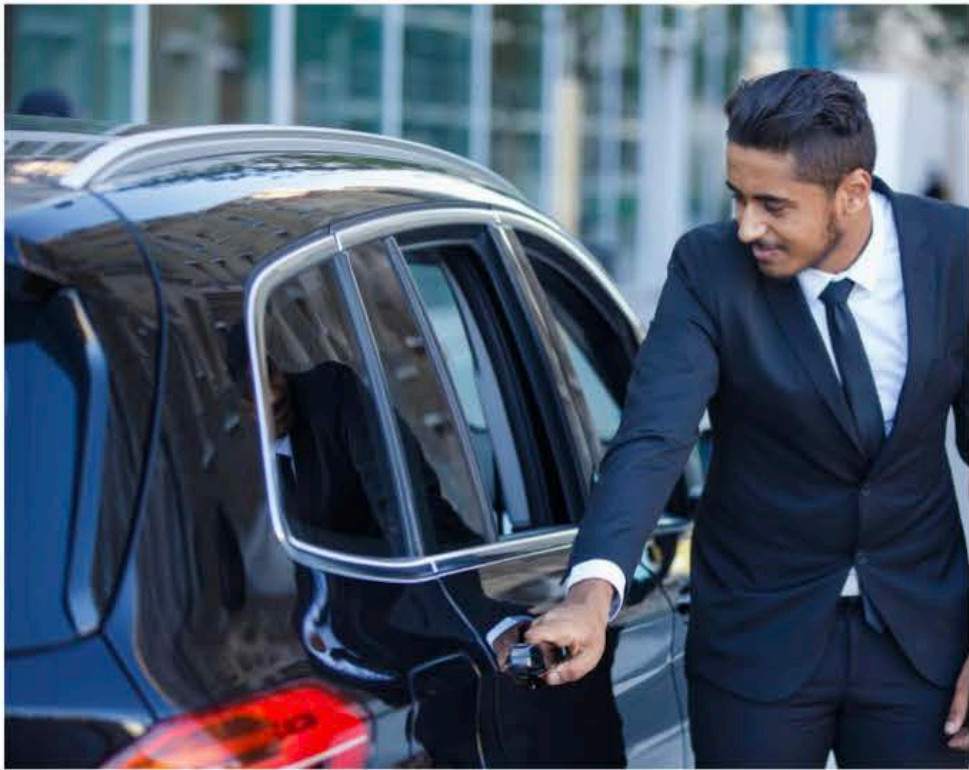
## Meal programs

Manage employee commute programs and in-office meals



## Marketing

Offer rides or meals as incentives for customers



## Logistics

Dispatch rides to customers and VIPs



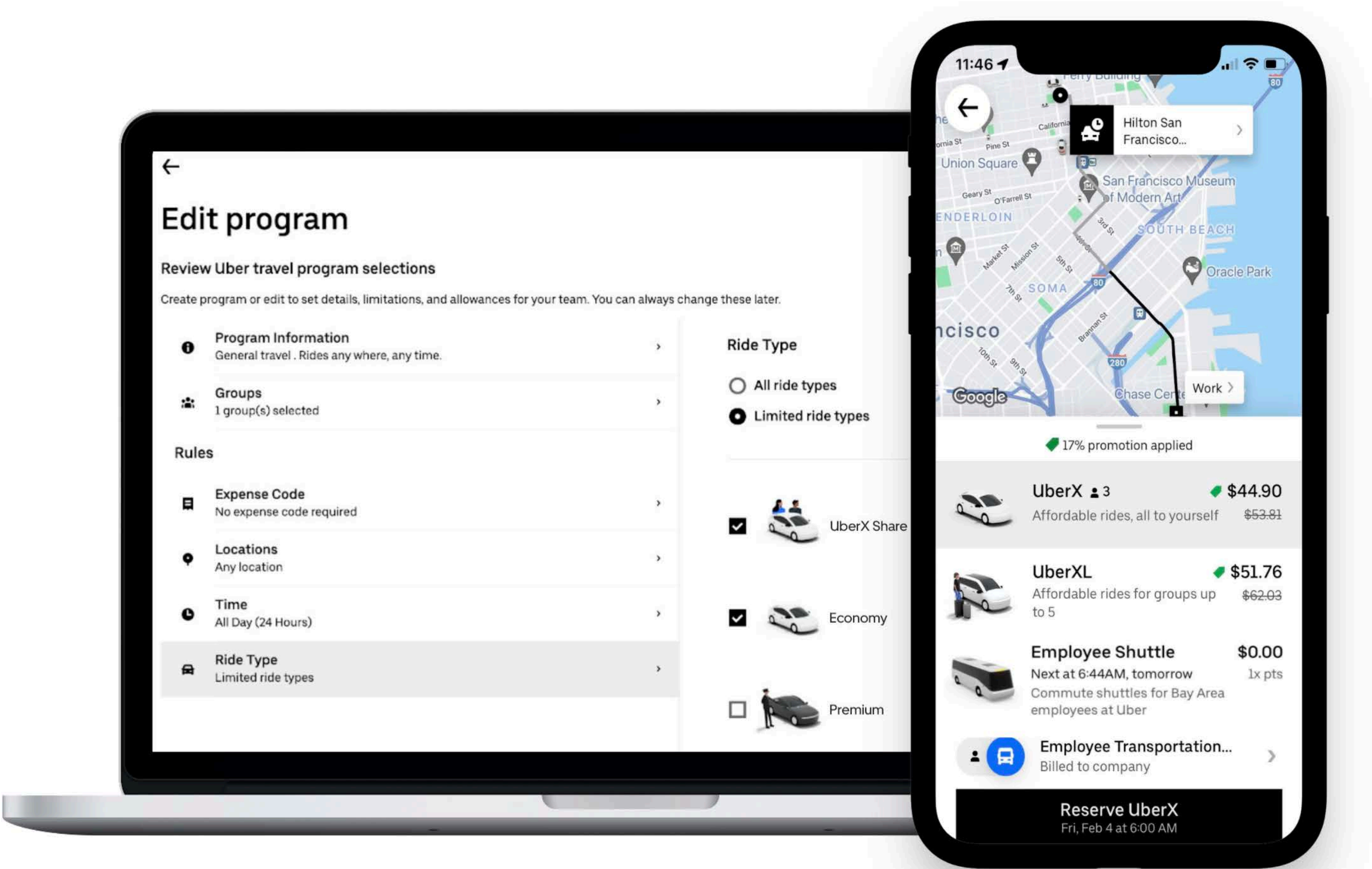
## Uber Health

Coordinate HIPAA-compliant patient transportation & deliveries



Travel

Provide seamless business travel, meals while traveling, and commute solutions

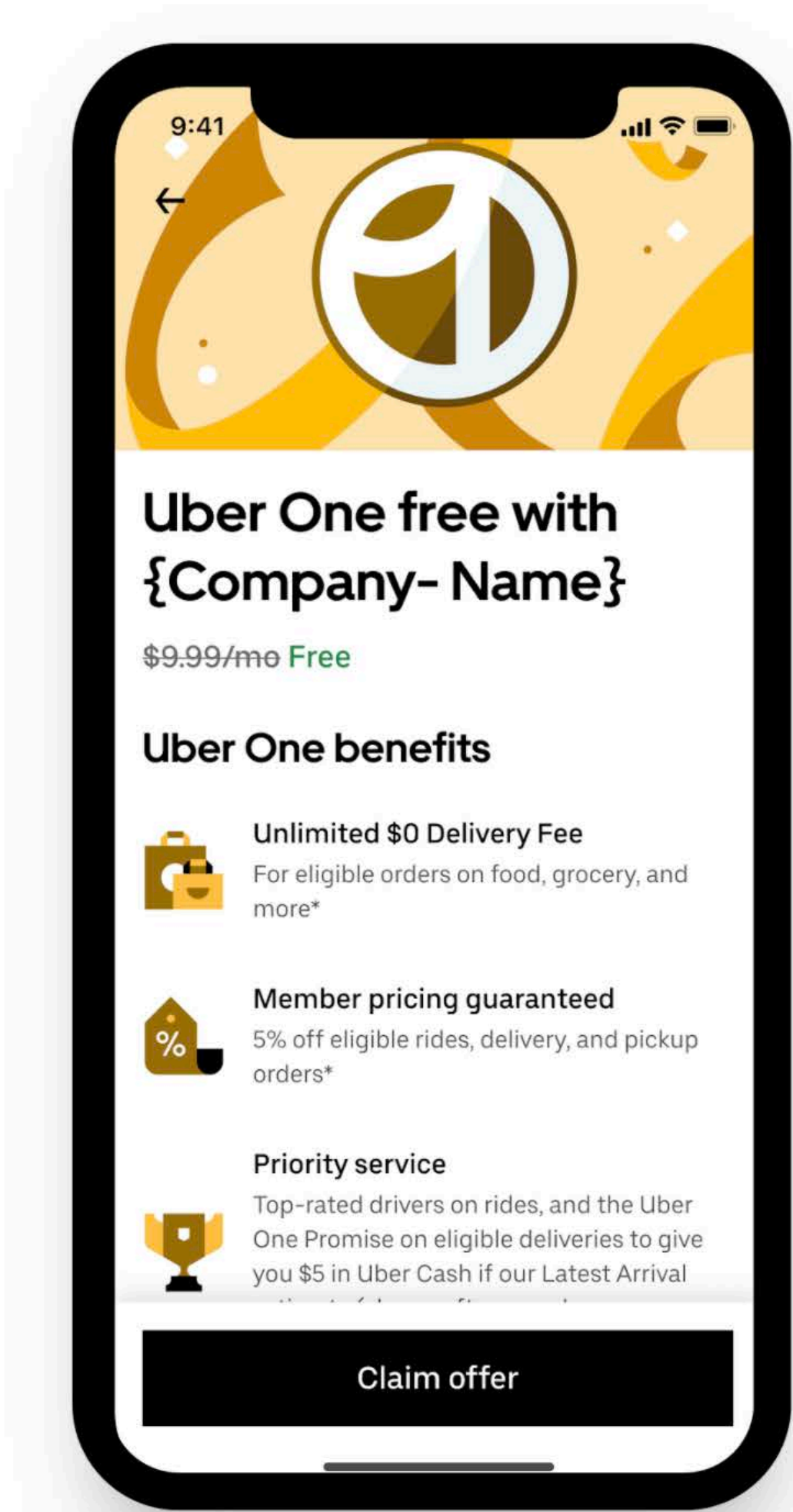


Dollar values on screens are illustrative only

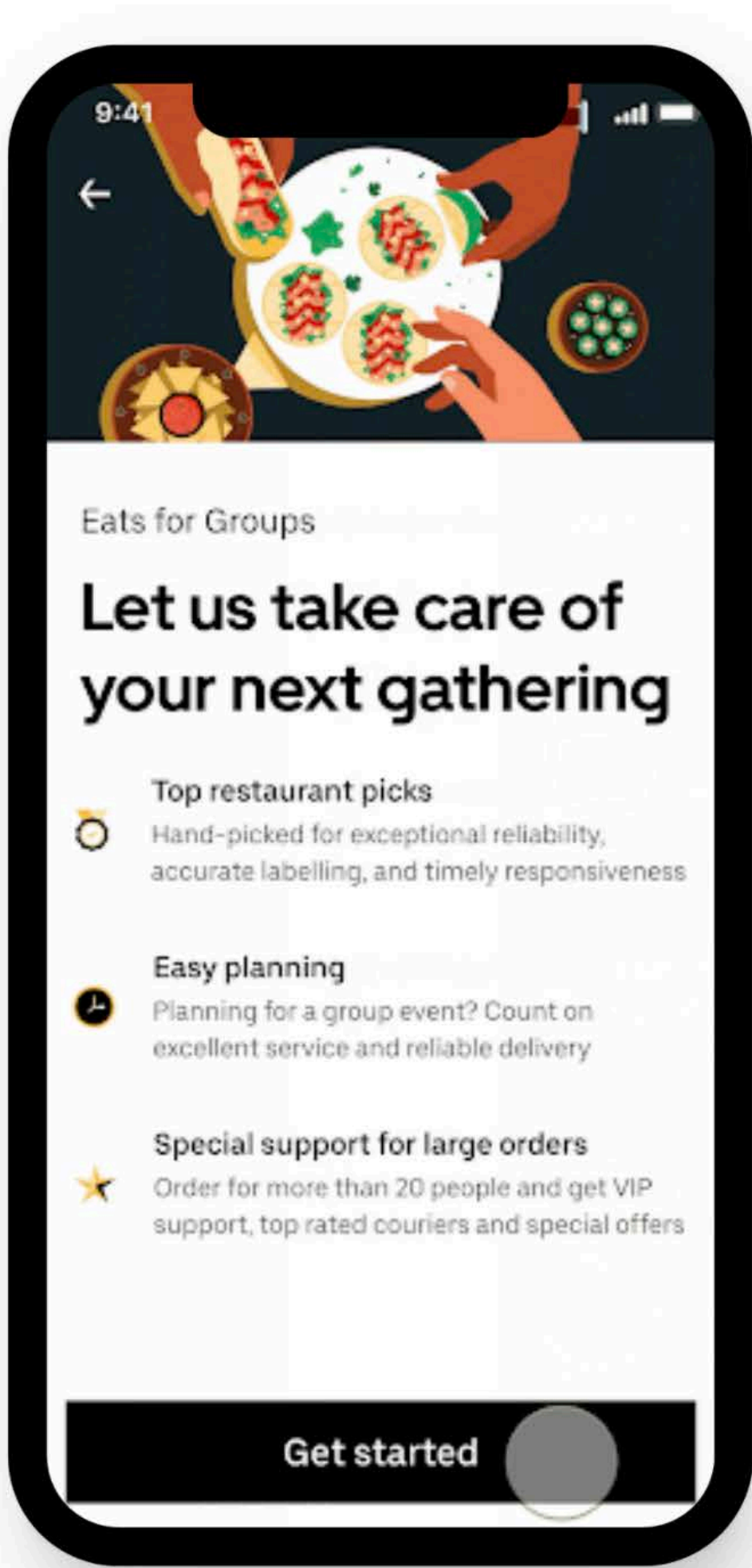


Meal Programs

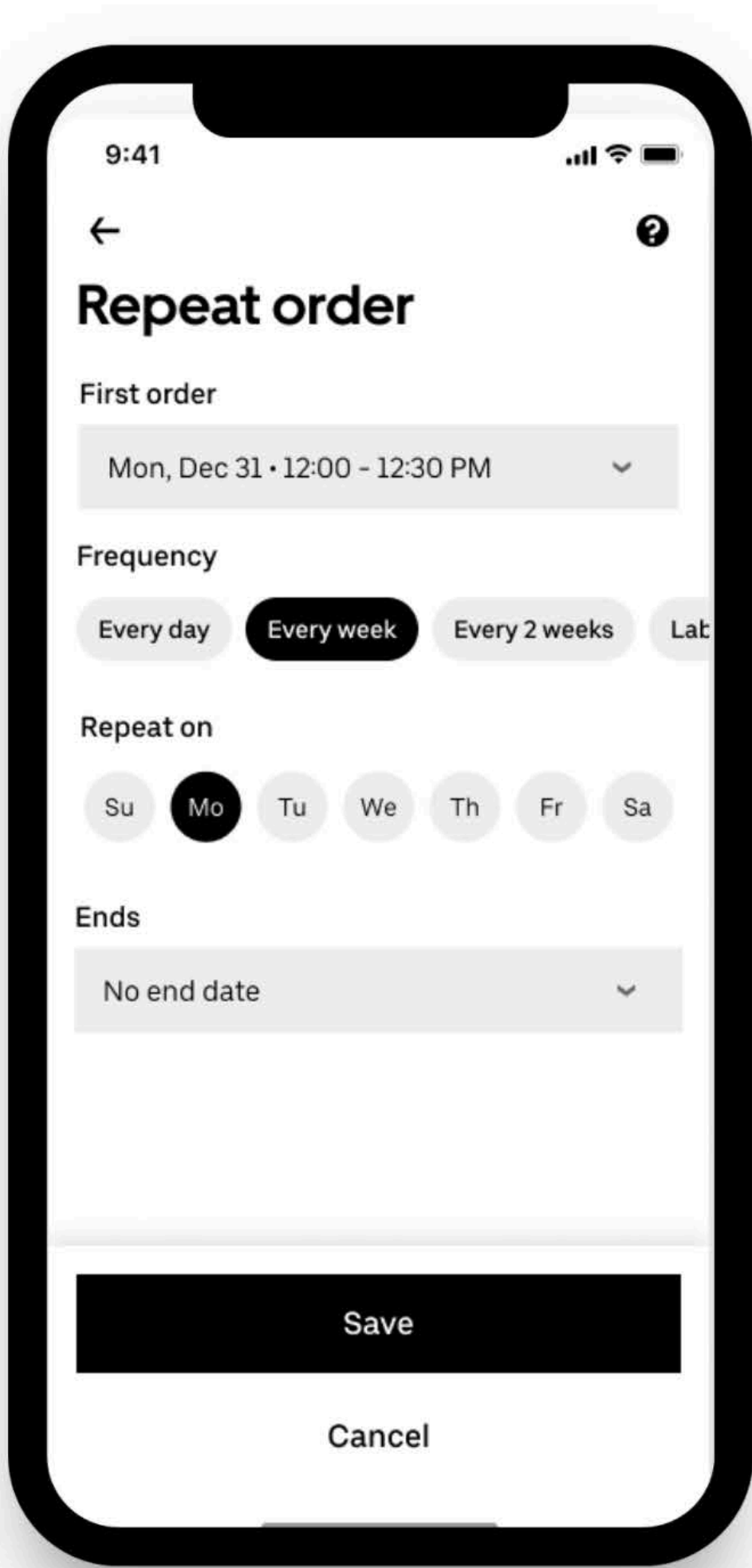
Manage employee meals in the office and at home



Uber One



Large-order fulfillment

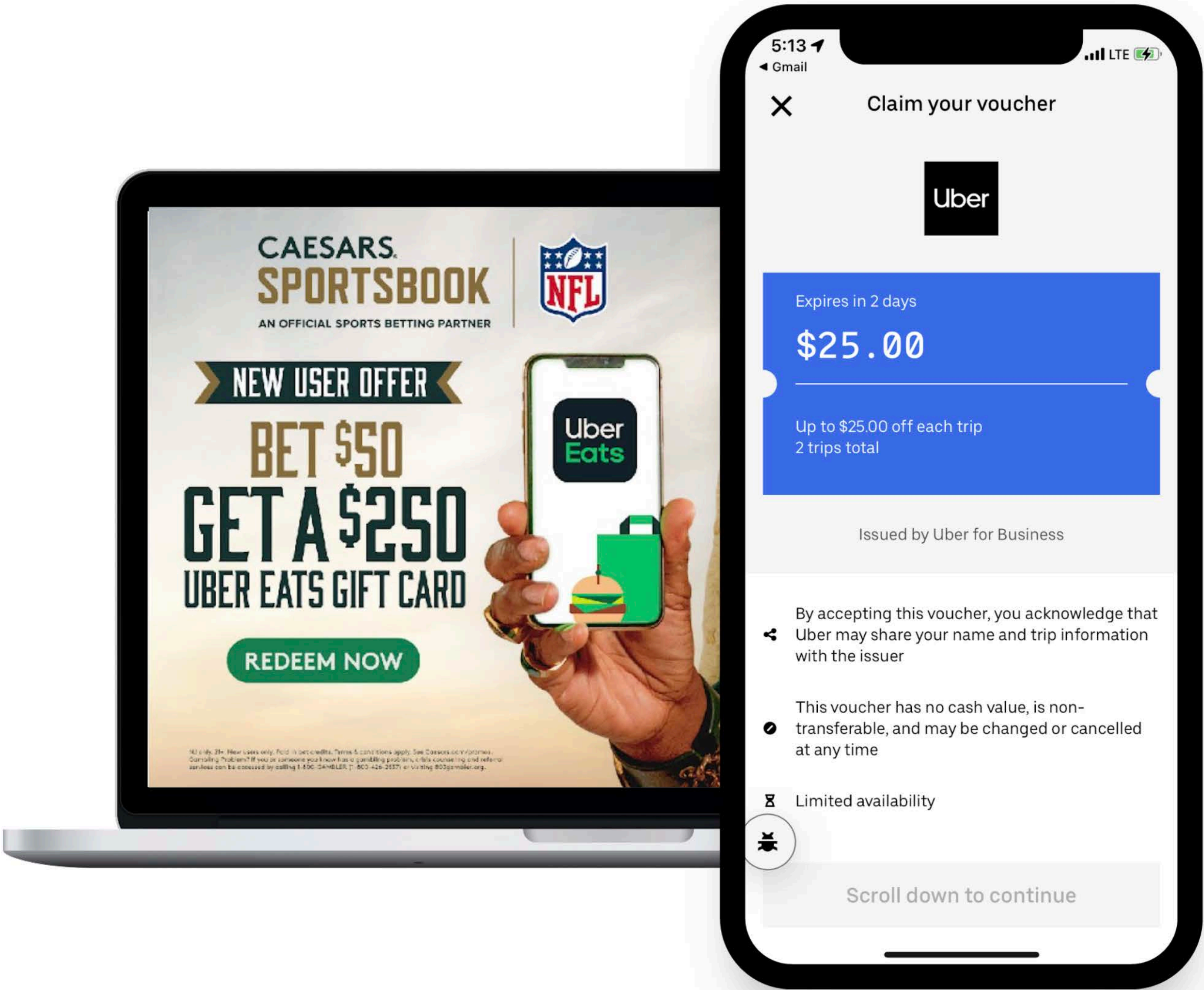


Repeat orders



Marketing

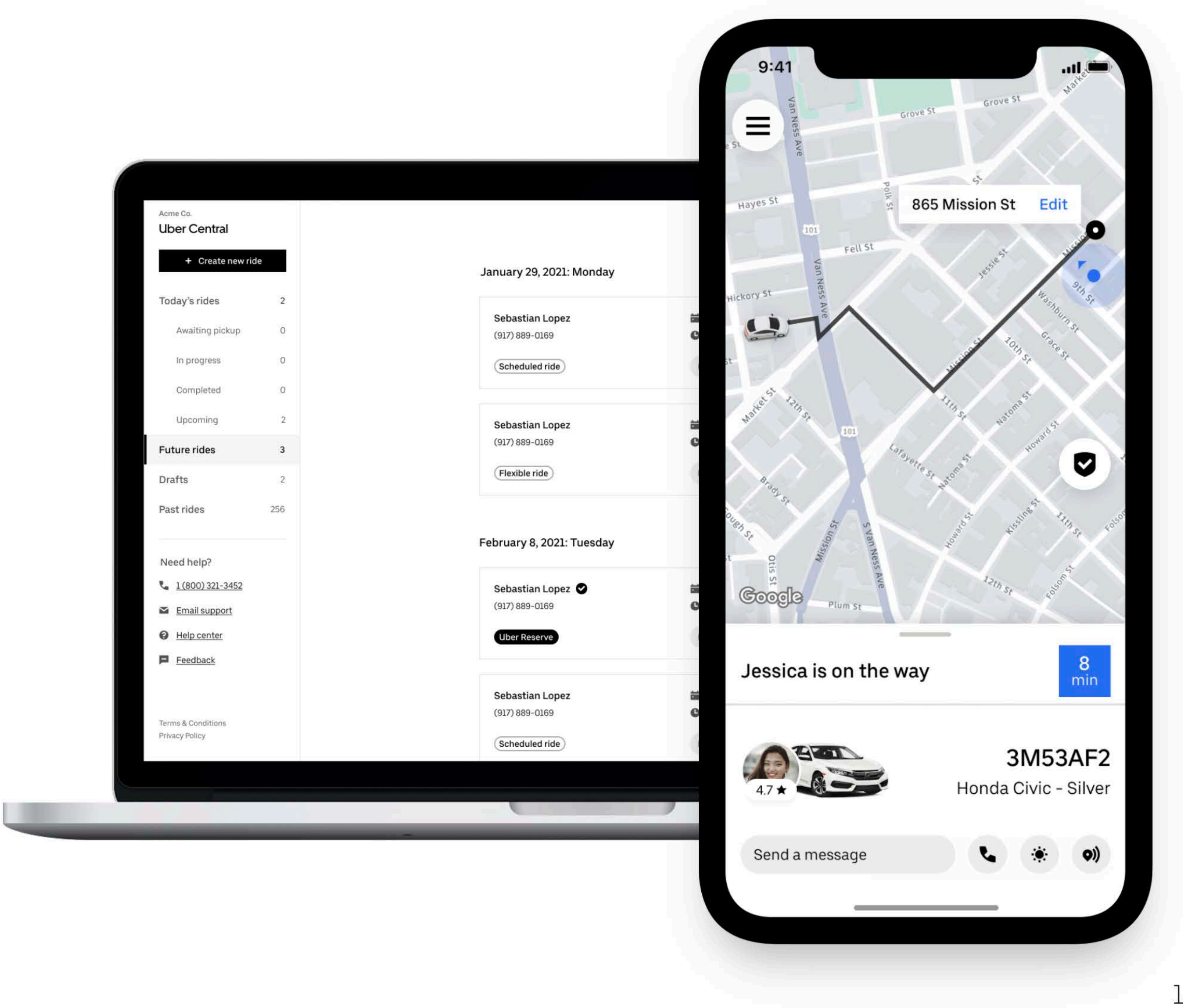
Offer rides or meals  
as incentives for  
customers





Logistics

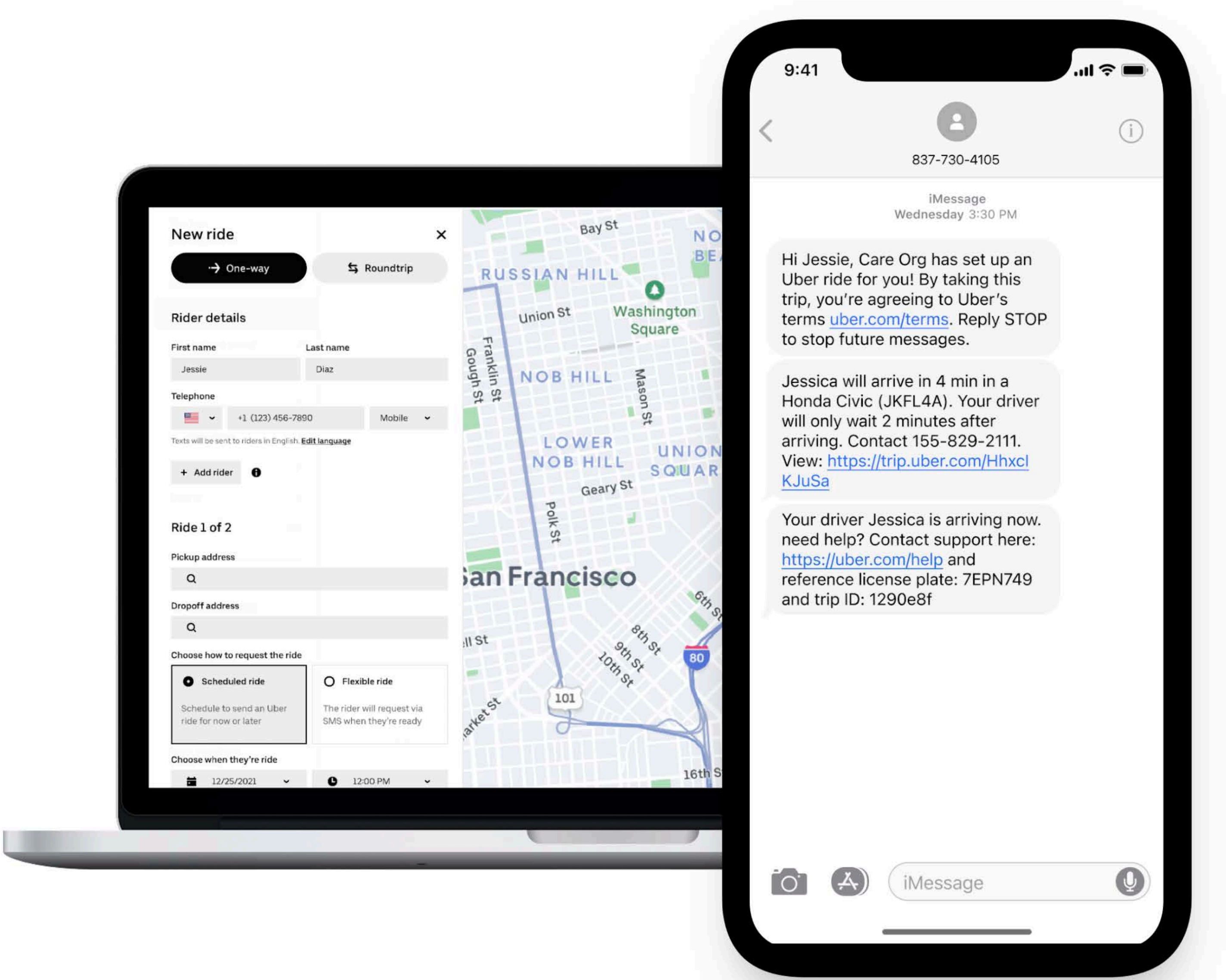
Dispatch rides to customers and VIPs





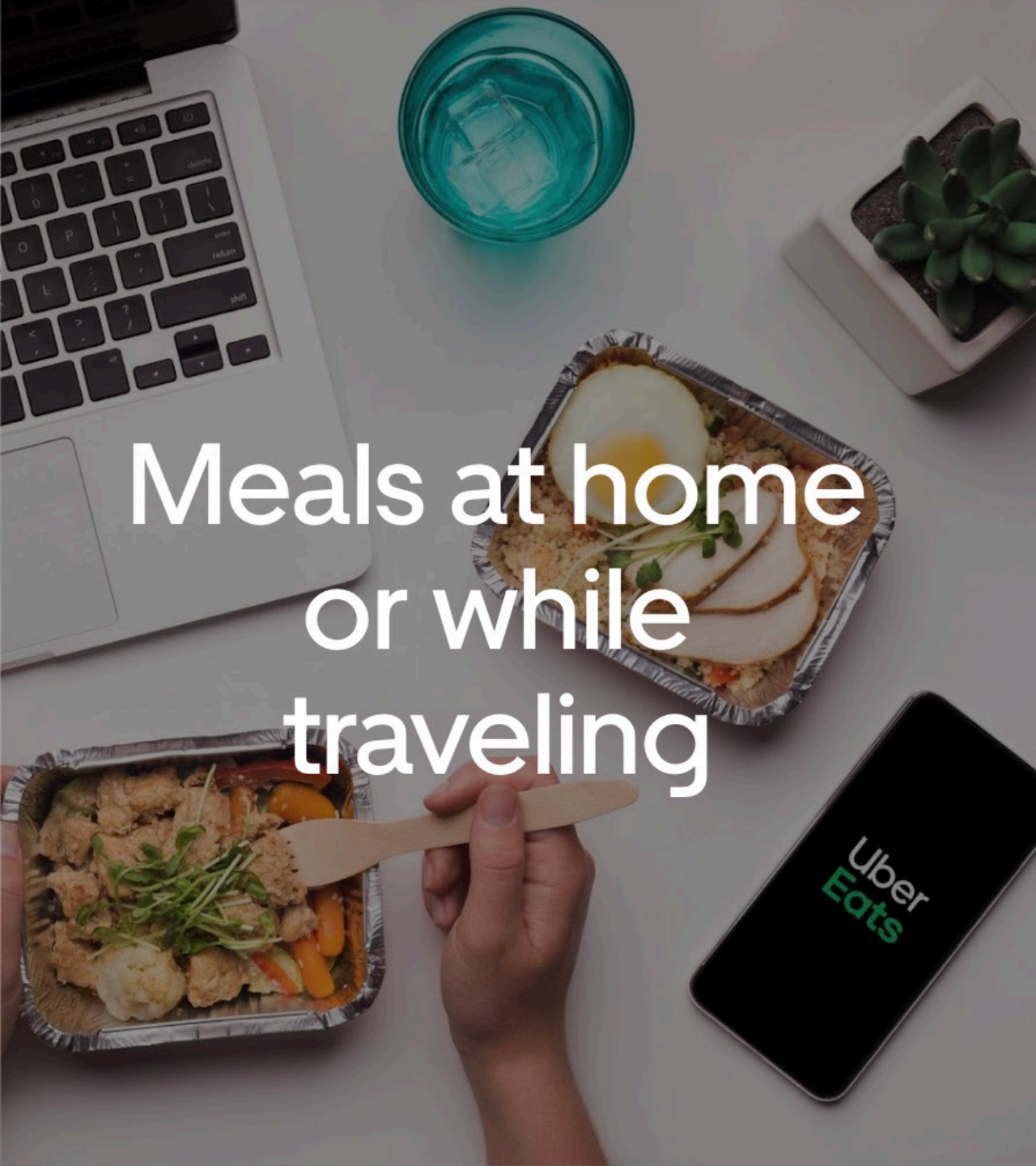
Uber Health

# Coordinate HIPAA-compliant patient transportation and deliveries



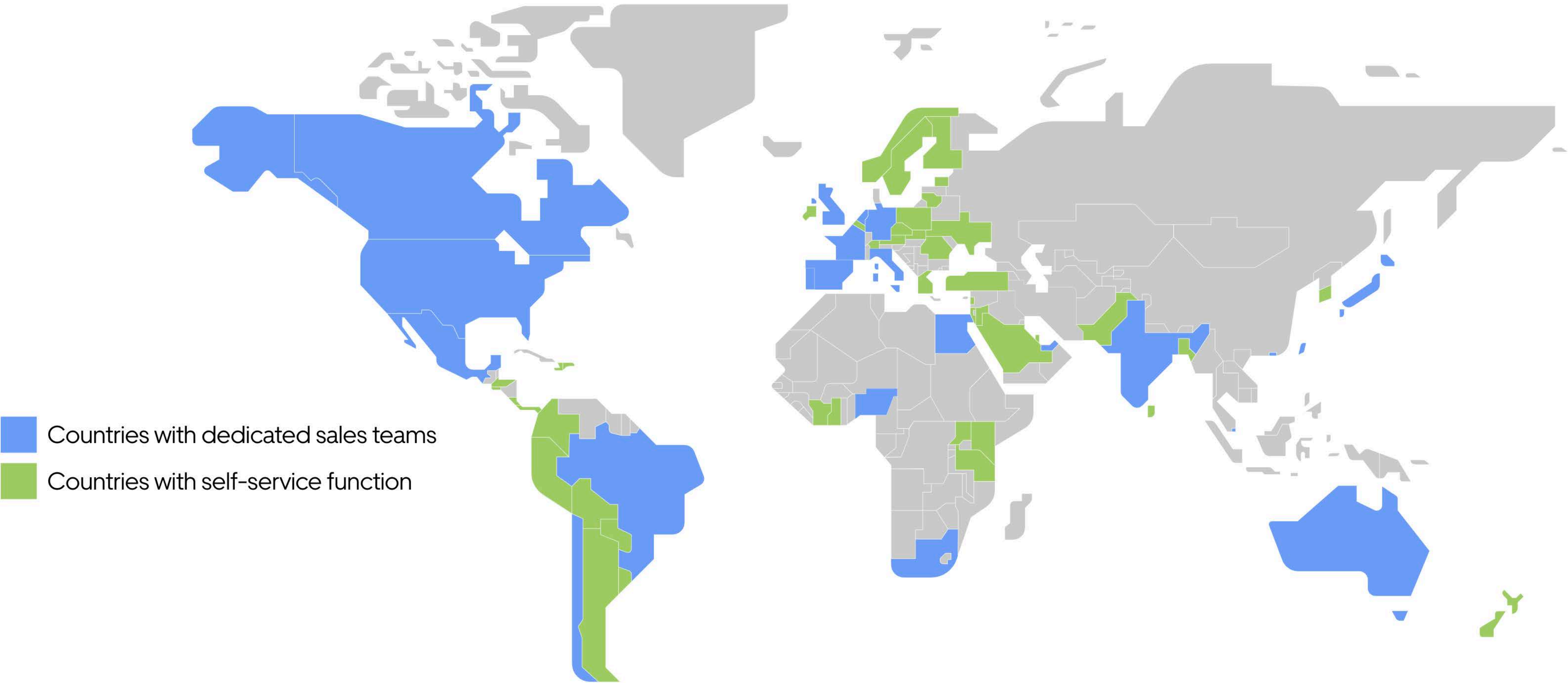


# The power of Uber in everyday business





# Uber for Business serves 170,000 orgs worldwide, including over 60% of the Fortune 500





# Business to business (B2B) represents a huge opportunity



Mobility  
TAM **\$400B+**



Delivery  
TAM **\$230B+**



Health  
TAM **\$55B+**

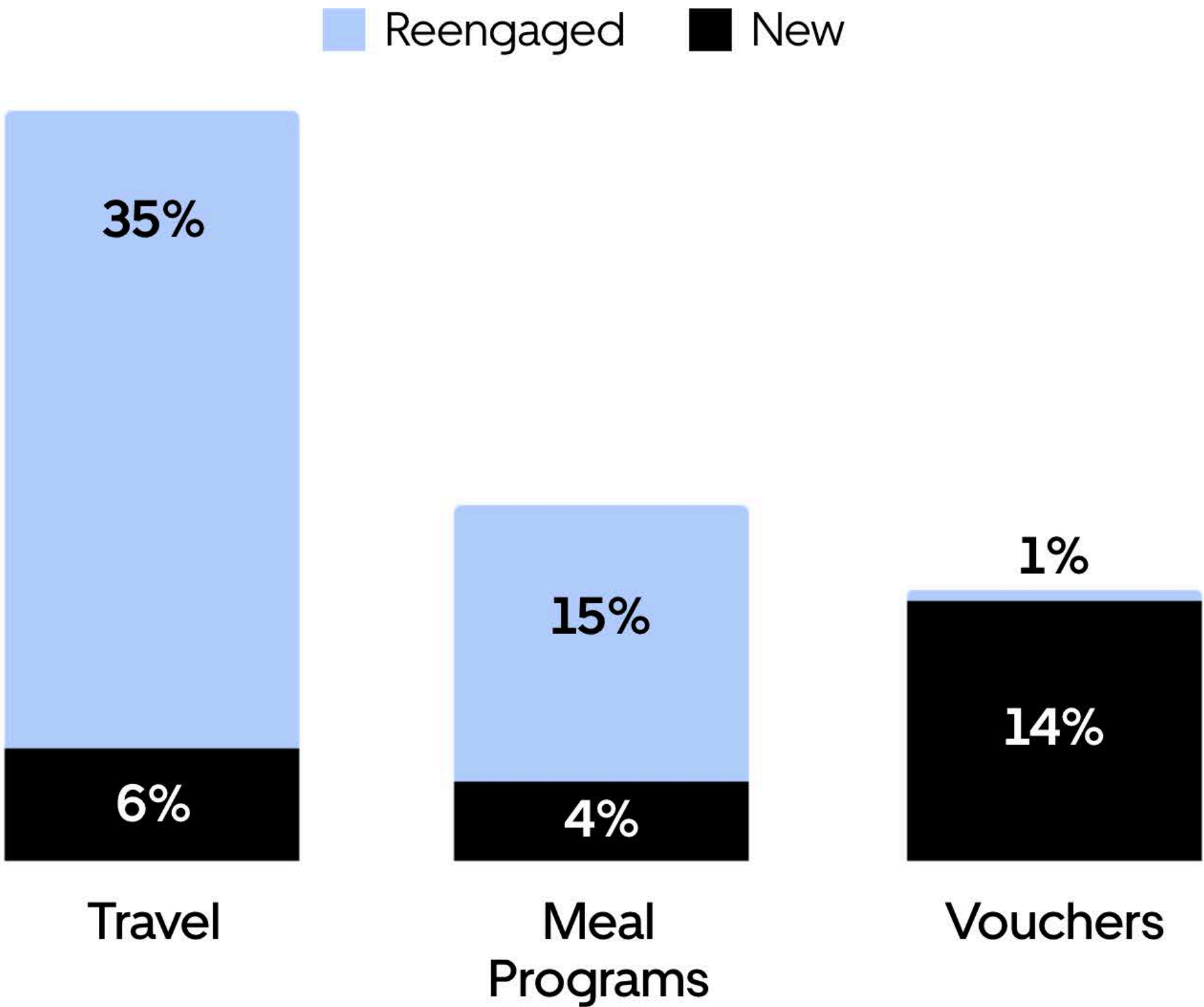
Total addressable market



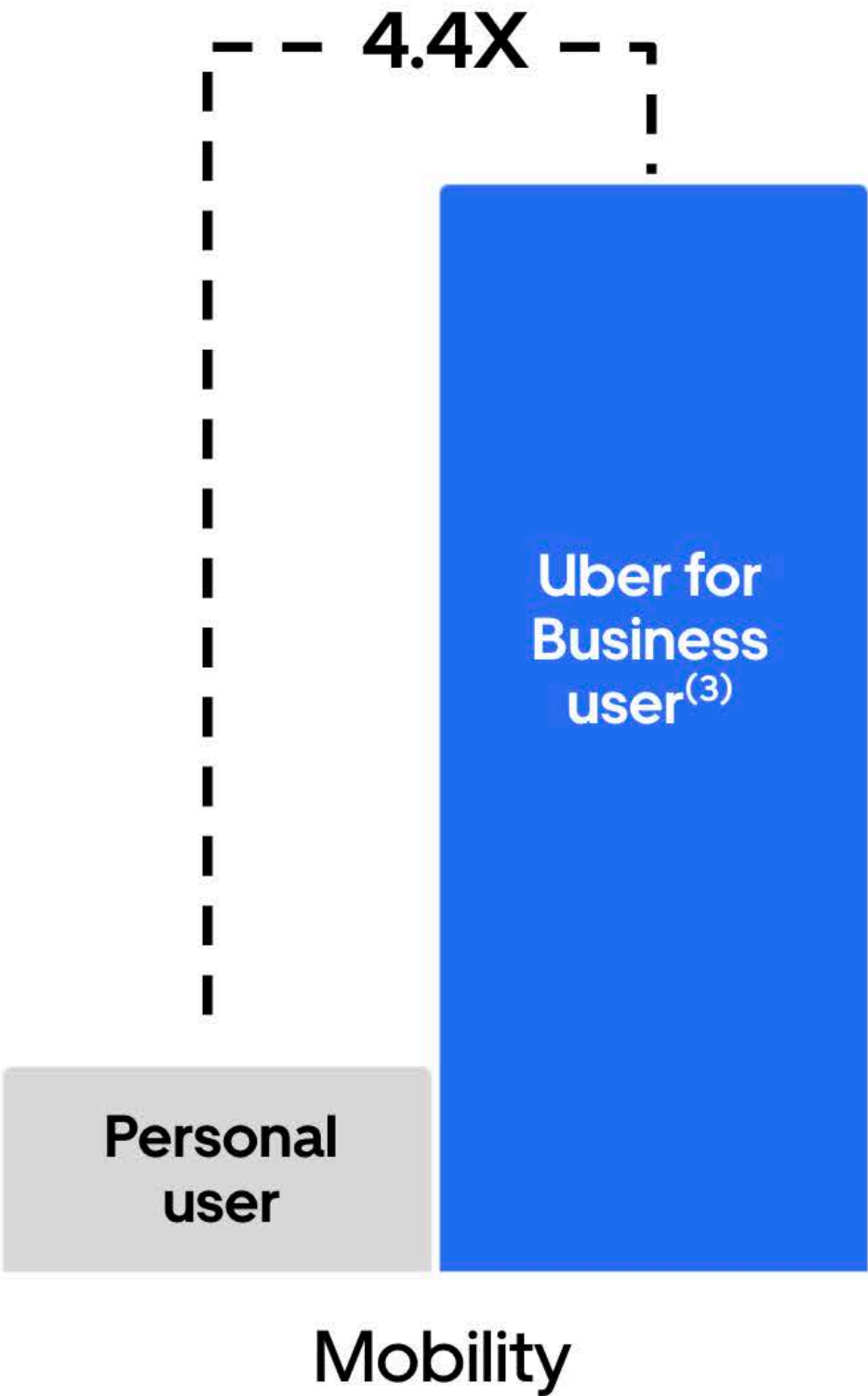


# Uber for Business is a strong acquisition channel for new users and these users are some of our most valuable

Uber for Business acts as a strong acquisition channel<sup>1</sup>



Uber for Business consumers deliver 4.4X the profit of personal-use-only consumers<sup>2</sup>

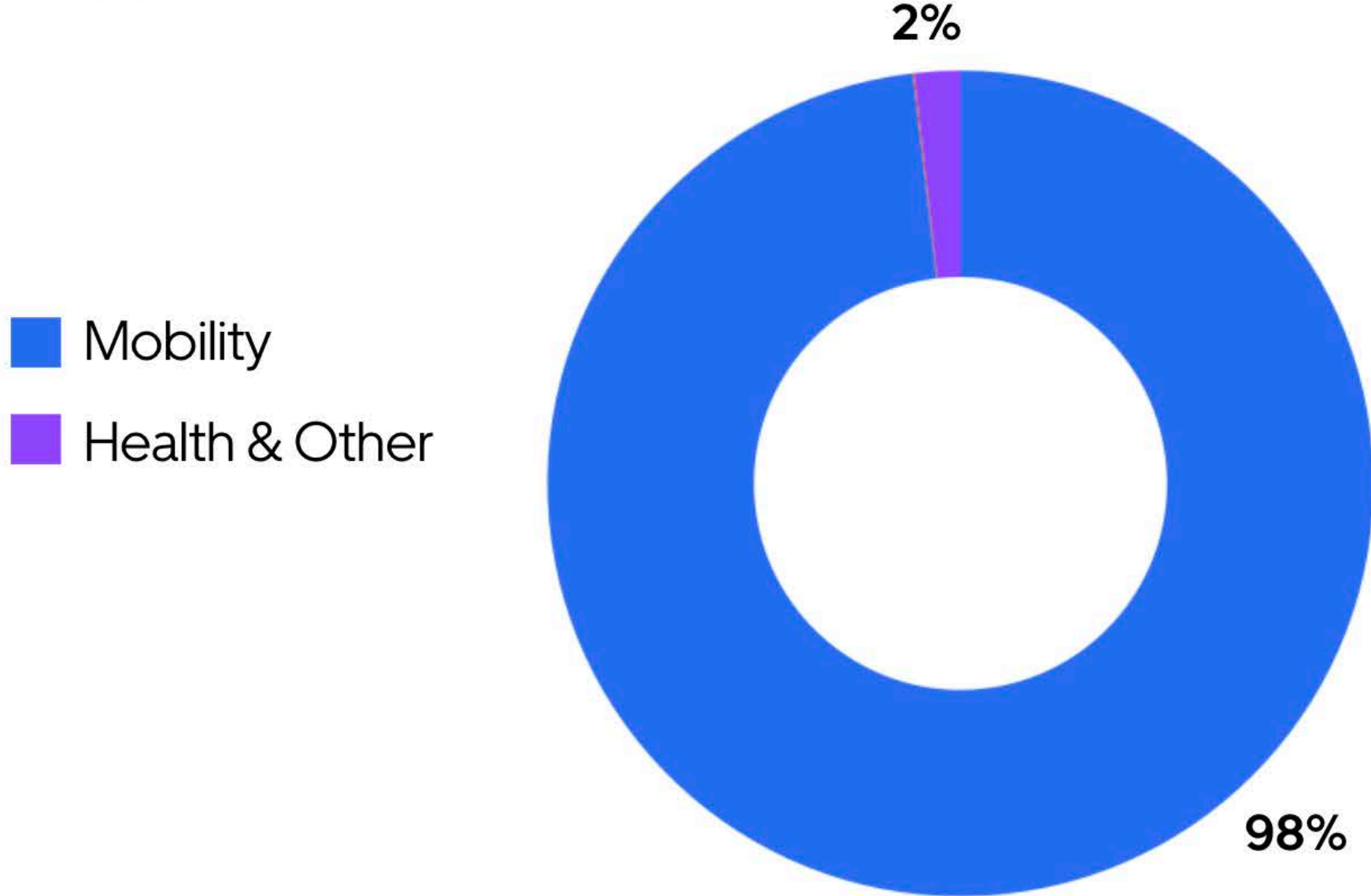


1. Percentage of Uber for Business users that are net new or reengaged in 2021 (no activity on business or personal profile for 6+ months).  
2. For Q4 '21, 3. Includes business and personal usage.



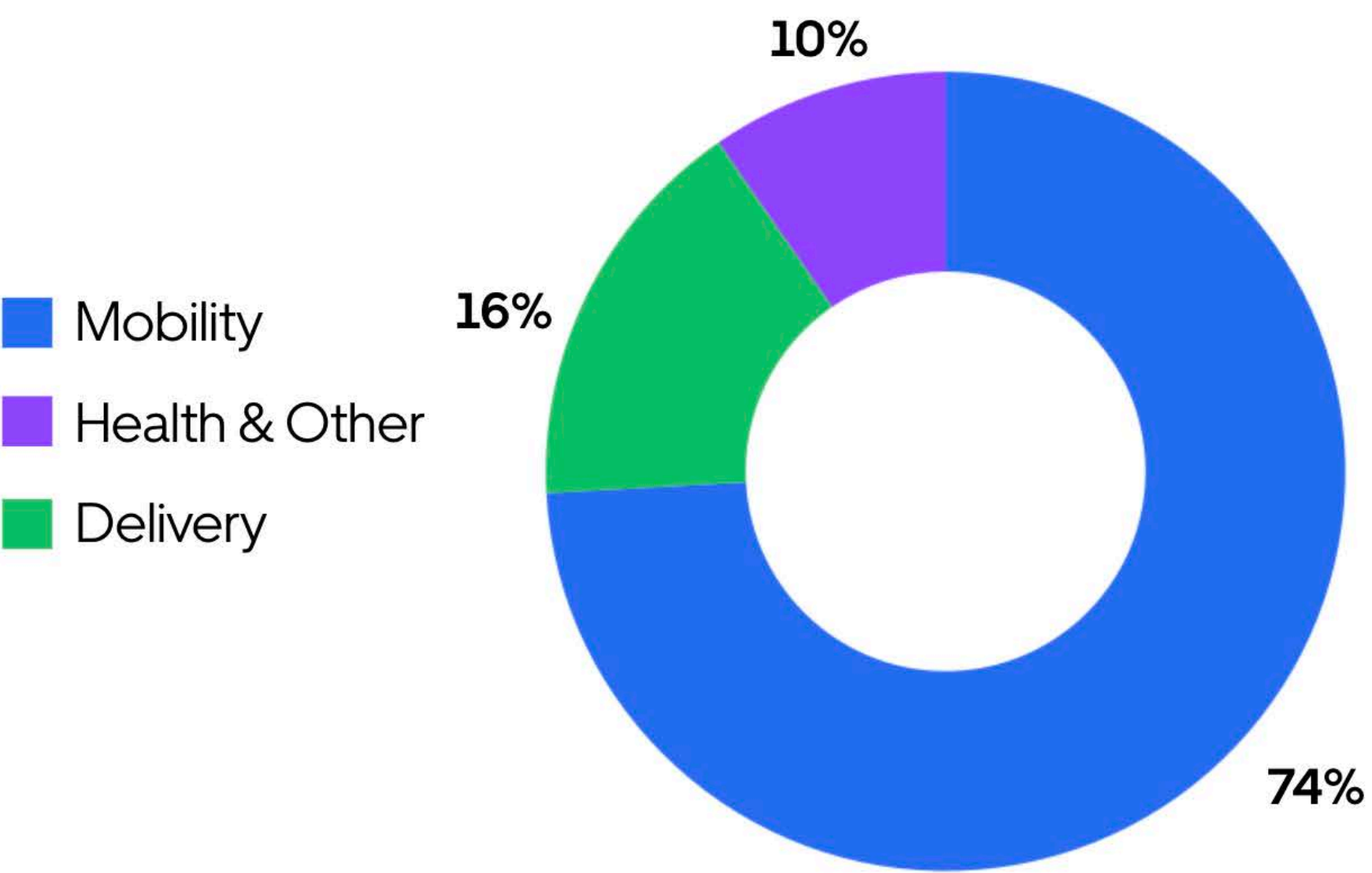
# The diversification of our portfolio is having a meaningful impact on Uber for Business Gross Bookings mix

2018



**98%** of our gross bookings came from Mobility products in 2018...

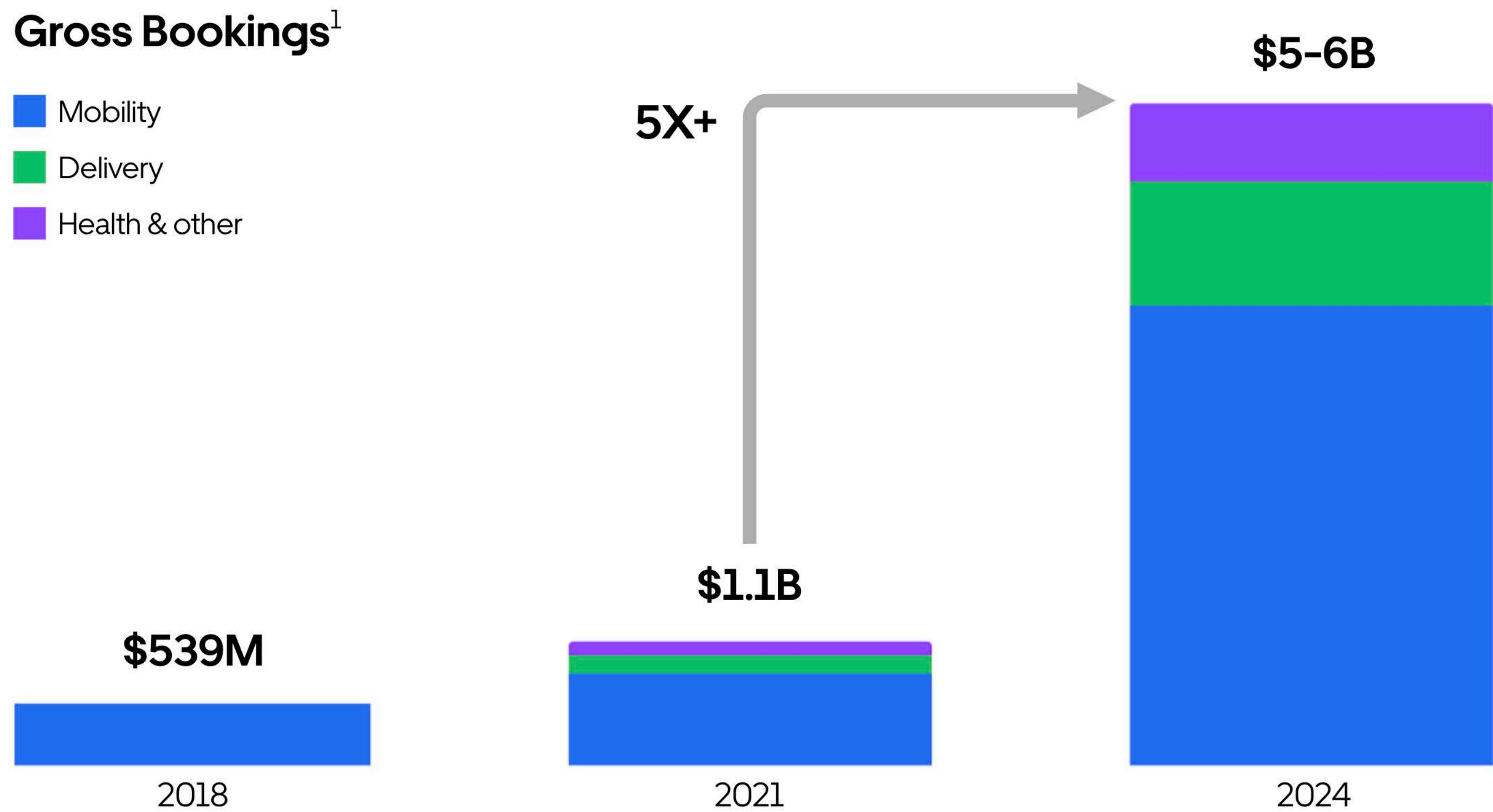
2021



...compared to **74%** in 2021



# We're investing to win the business segment with the goal of growing Gross Bookings 5X+ by 2024



1. Gross Bookings for Managed Uber for Business, which is the the actively managed portion of the business through Uber's account managers and sales team. Unmanaged U4B Gross Bookings (representing consumers using Uber directly through their corporate profiles) was an additional \$2.8B in 2021.





# ECONOMIC IMPACT & PUBLIC AFFAIRS

Jill Hazelbaker



**Proving that Uber is a  
true partner to cities on  
the issues that matter  
to them most**

 **Economic  
opportunity**

 **Safety**

 **Sustainability**



# Uber is the largest source of work in the world

72

Countries

31M

Earners from 2016-2021

\$177B

Earnings from 2016-2021<sup>1</sup>

1. Earnings inclusive of tips

On-demand work was a lifeline during COVID-19:

64%

of people new to the gig economy in the last 2 years had either lost a job or faced reduced hours

78%

said platform work was an important or essential source of income during the pandemic



## Improving flexible work

Create a credible alternative to employment and stand for something positive for the future of work

The vast majority of drivers and couriers surveyed consistently report that flexibility is why they choose app-based independent work<sup>1</sup>

72%

of **French** couriers considered flexibility and independence to be some of the most important aspects of their work with Uber Eats

86%

of **US** drivers and couriers chose app-based driving to have flexibility in their schedule and 86% would no longer be able to drive if it didn't offer a flexible schedule

82%

of drivers in **London** agreed that being able to choose their own hours is more important than having holiday pay and a guaranteed minimum wage

78%

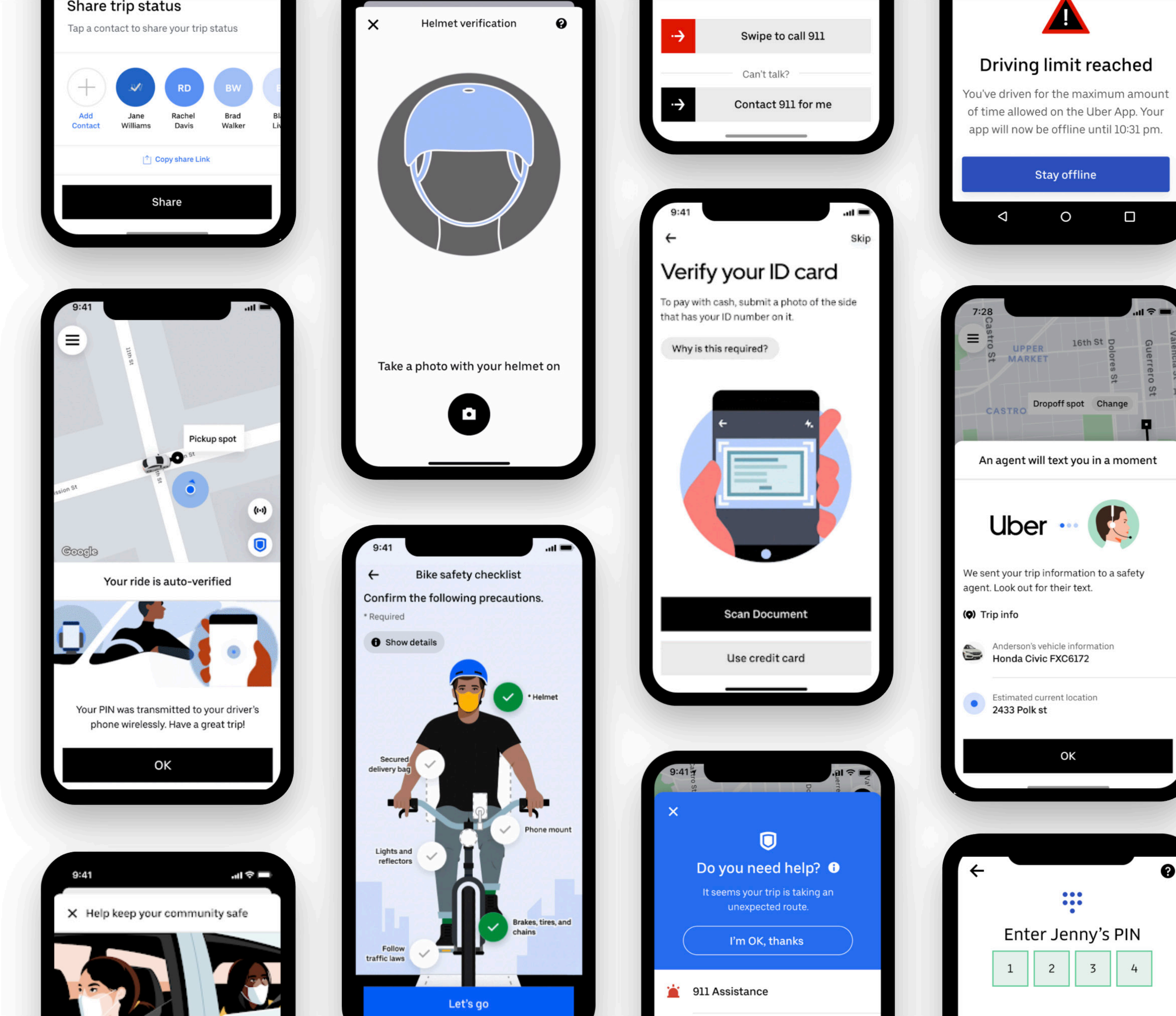
of **Australian** drivers value the flexibility of the Uber platform and 3 in 5 wouldn't work for a "traditional company" without flexibility

2X

drivers on average in **Chile** and **Mexico** would need their pay to be more than doubled in order to be willing to switch to a traditional employee job



Uber has pioneered dozens of safety technologies, many of which are now industry standard





# Changing the culture on safety

## Industry-first Safety Report

“Uber’s safety report is an example for all to follow”  
The Boston Globe

Eliminating mandatory arbitration for sexual misconduct

“Uber eliminates forced arbitration for sexual misconduct claims”  
The New York Times



## Industry Sharing Safety Program

“Uber and Lyft partner to share information on drivers accused of assault”  
NBC NEWS



# 80%

of riders with Uber say Uber has helped them personally avoid drinking and driving

A study in Houston, Texas, between 2007-2019 found:

- **Motor vehicle collision traumas decreased by 23.8%** on Friday and Saturday nights for all ages
- **DUI arrests decreased** across the board

## JAMA<sup>®</sup>

The Journal of the  
American Medical Association



# Leading the way on COVID-19 safety technology and policies



4:11

### No mask. No ride.

We all play a role in helping keep each other safe. That's why as part of our Door-to-Door Safety Standard, riders and drivers are required to wear a face cover or mask.

[Watch the video](#)

### Helping to keep each other safe during COVID-19

We're actively monitoring the coronavirus (COVID-19) situation and are continually working to help keep those who rely on our platform healthy and safe.

[Go to Uber's COVID-19 hub](#)

Jon protects Charley

8:40

### Donate rides to vaccines

Help your community get vaccinated

Choose a donation amount

Every dollar donated will help fund rides to vaccination centers for underserved communities.

\$5

\$10

\$15

\$25

\$50

Continue

8:40

### Reserve a ride to your appointment

Saturday, Feb 14, 2021

Arrive at 2:15pm for your 2:30pm appointment

Walgreens

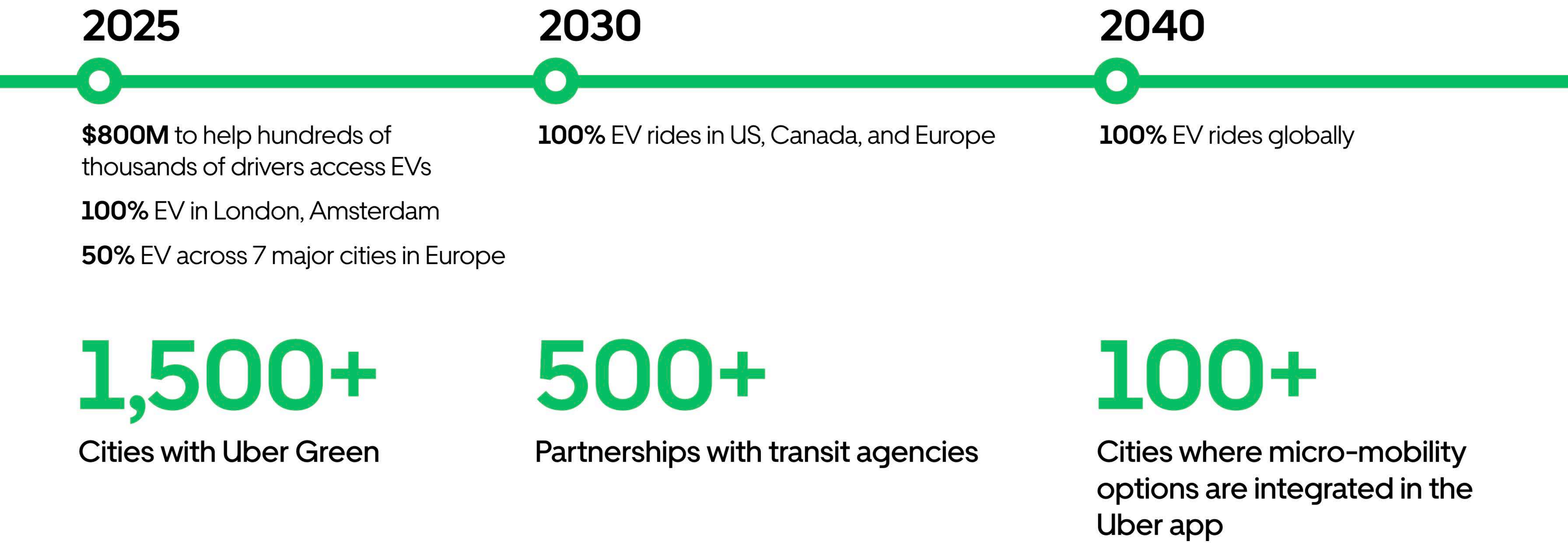
191 E 3rd Ave

Reserve a ride

No, thanks



# Leading the way to an electric future





# Environmental, social, and governance = Our core work

Support communities in  
**recovery from COVID-19**

Preserve flexibility and  
improve the quality,  
security, and experience of  
**independent work**

Champion **equity,**  
**fairness and accessibility**  
inside and outside the  
company

Advance our efforts to be  
a fully **zero-emission**  
**platform** by 2040

Innovate and invest in  
technology as we pursue  
**industry leadership in**  
**safety**

**Best-in-class corporate**  
**governance** in the tech  
industry



# We show up to help cities when they need us most

“

Not only is Uber a great source of jobs, but has taken a leading role in providing vaccines for your drivers. I think it's a **great example to other companies**.

US North Carolina Representative, Richard Hudson

“

Thank you Uber and Uber Eats for taking care of our heroes on the front line.

US New York City, NY Former Mayor, Bill De Blasio

“

They're doing  
a patriotic thing

United States of America President, Joe Biden



# FINANCIAL FRAMEWORK

Nelson Chai



# Delivering profitable growth

 Growth at  
scale

 Expanding  
profitability

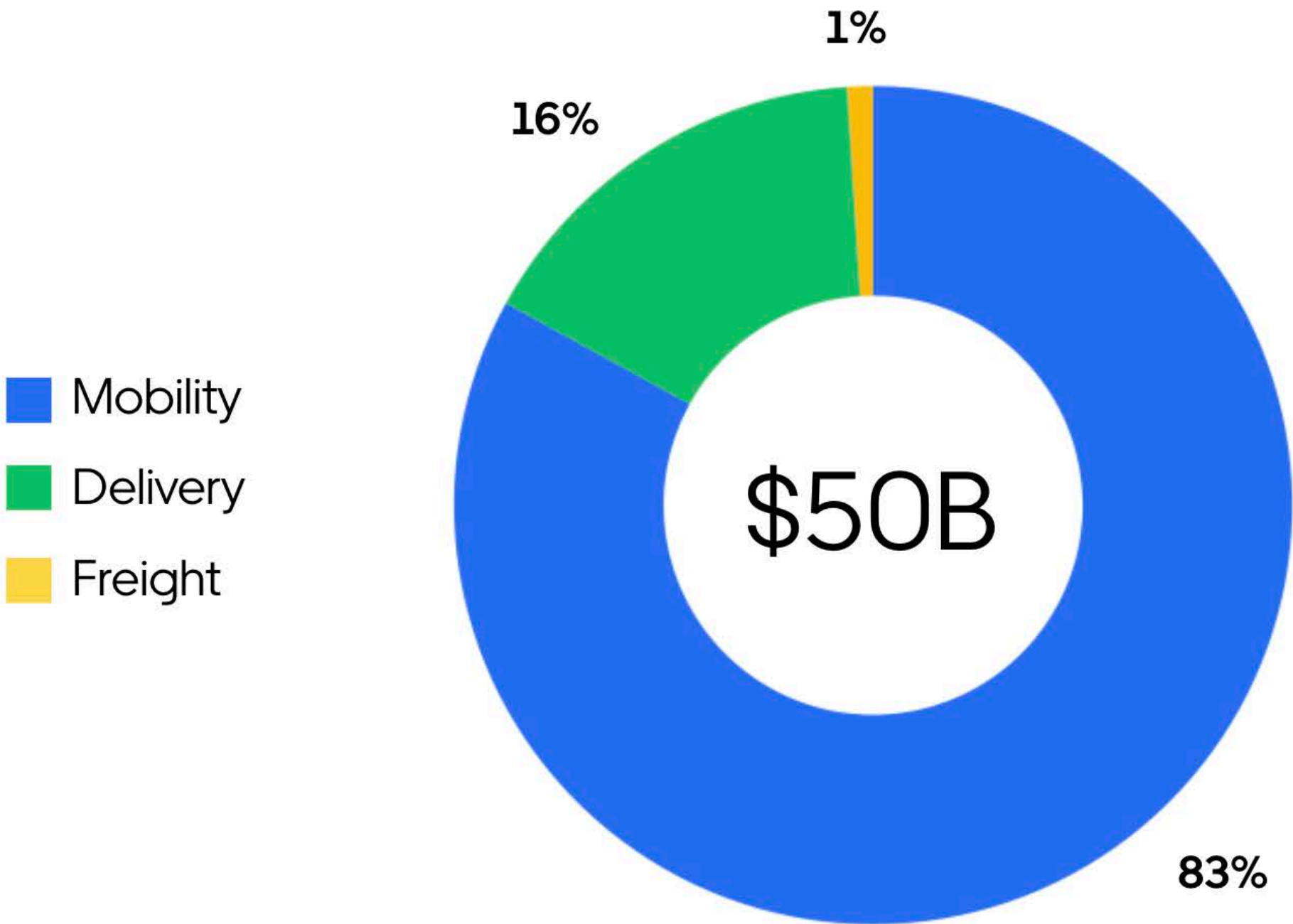
 Disciplined  
capital  
allocation



# Evolution since IPO

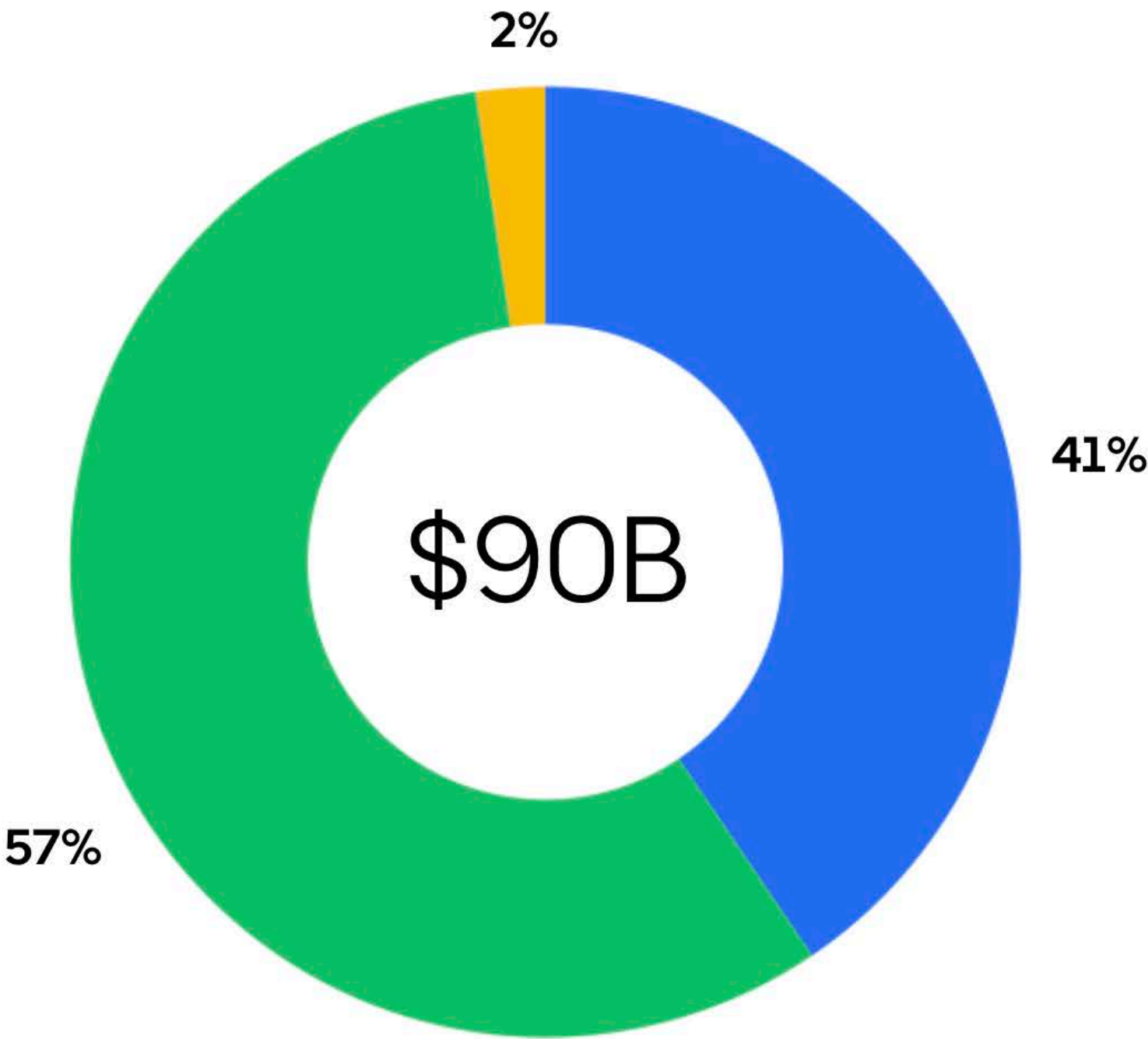
Solid execution against a challenging environment

Gross Bookings - FY 2018



Adj. EBITDA (% of GBs) -3.7%

Gross Bookings - FY 2021




-0.9%





# We moved rapidly to focus on growth opportunities while securing our future

## Divestitures

Uber delivery in India → **zomato**

**JUMP** →  **Lime**

Freight in Europe →  **sennder**

Uber Elevate →  **Joby**

ATG → **Aurora**

## Operating initiatives

Exited 15+ sub-scale delivery markets

SK Telecom JV

Freight funding

Headcount rationalization

## Acquisitions

 **Careem**

**Cornershop**

 **Postmates**

**autocab**



**TRANSPLACE**

## Product development

Grocery delivery

Uber Advertising

Uber Eats

Uber Eats for Business

Uber Direct

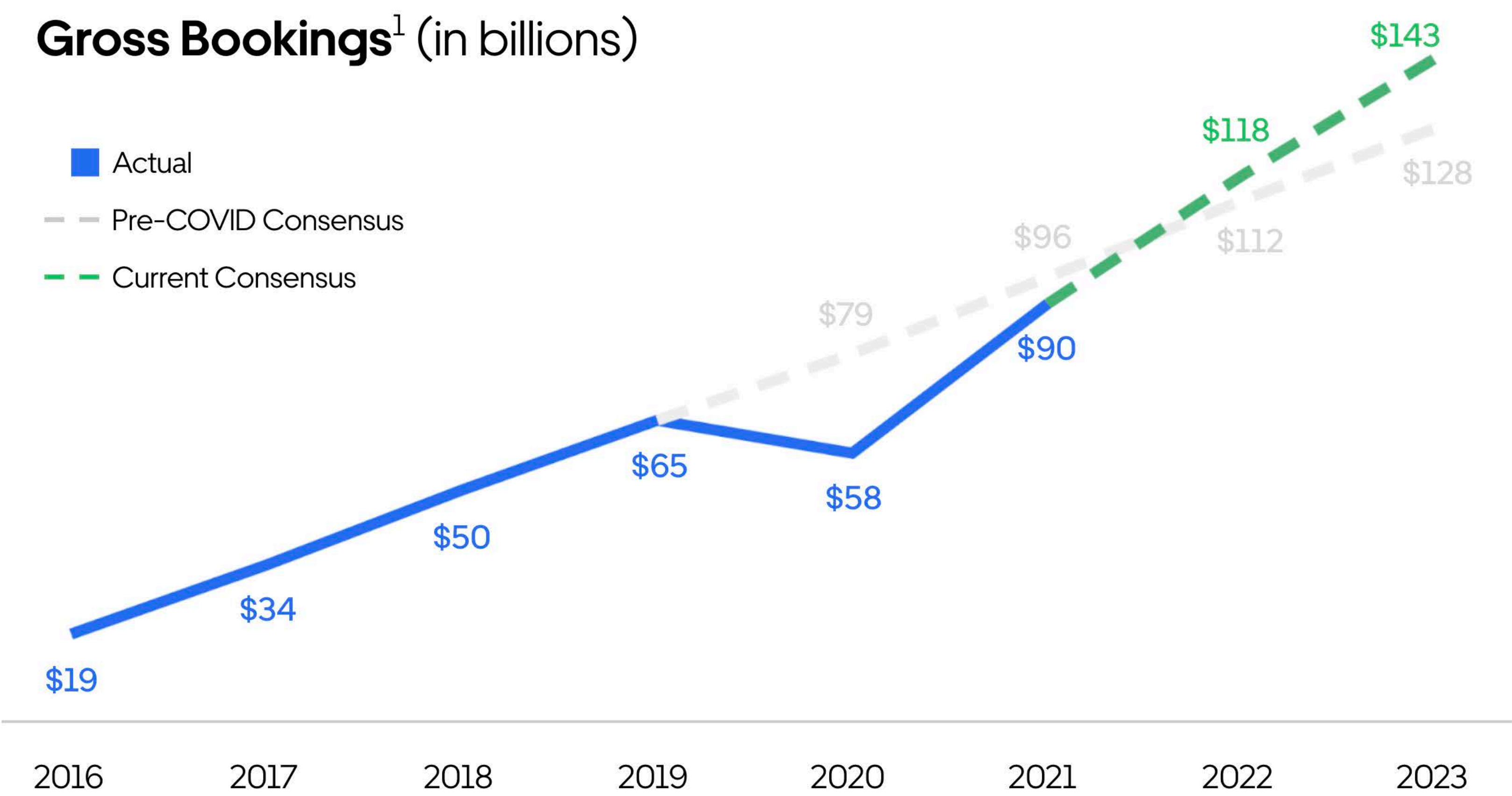
Uber One

Uber Reserve

**\$1B run-rate fixed costs reduction**



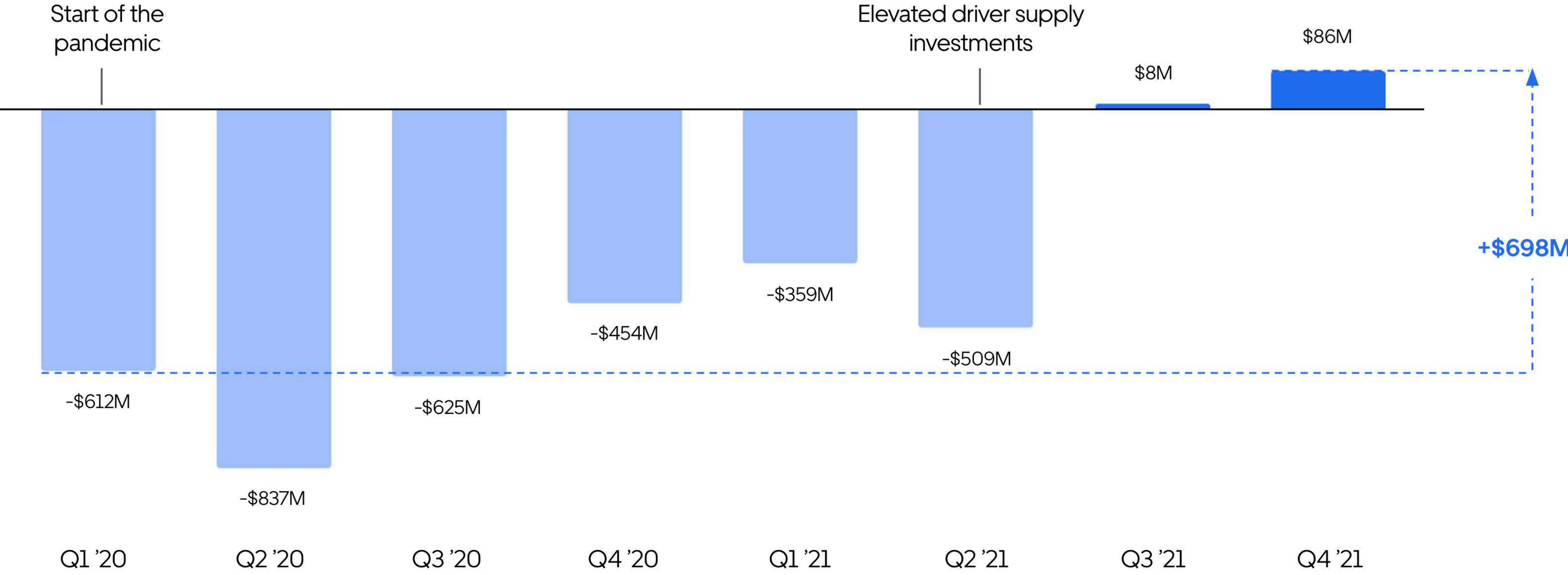
# Expected growth curve steeper post pandemic



1. 2022E and 2023E reflects Factset Consensus as of February 2022; pre-COVID consensus as of February 2020.



# Adjusted EBITDA profitability achieved in H2 '21





# Still in early stages of penetration across large TAMs<sup>1</sup>



Mobility  
TAM

**\$5T+**

All passenger vehicle and public transport trips in 175 countries



Delivery  
TAM

**\$5T+**

Global spend on retail restaurants, home delivery, takeaway, drive thru, dine-in

Grocery spend in markets serviced



Freight  
TAM

**\$4T**

Global trucking logistics costs

1. Please see Uber's S-1 for more details on Mobility, Food Delivery and Freight TAM definitions.



# Q4 '21 Annualized run rate

	Gross Bookings	Adjusted EBITDA margin <sup>1</sup>
Mobility	\$45B	5.1%
Delivery	\$54B	0.2%
Freight	\$4B	(2.3%)
Total	\$103B	0.3%

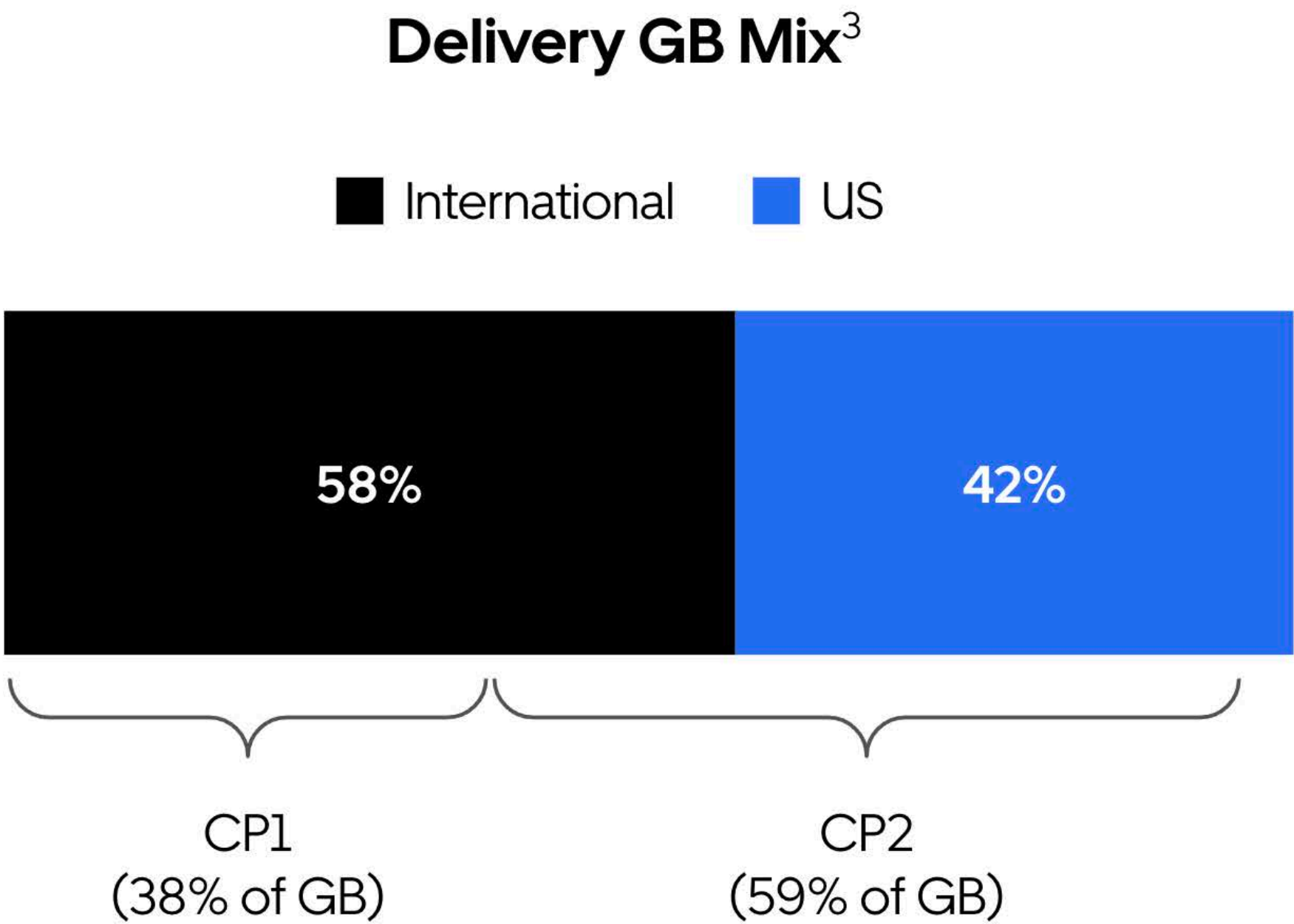
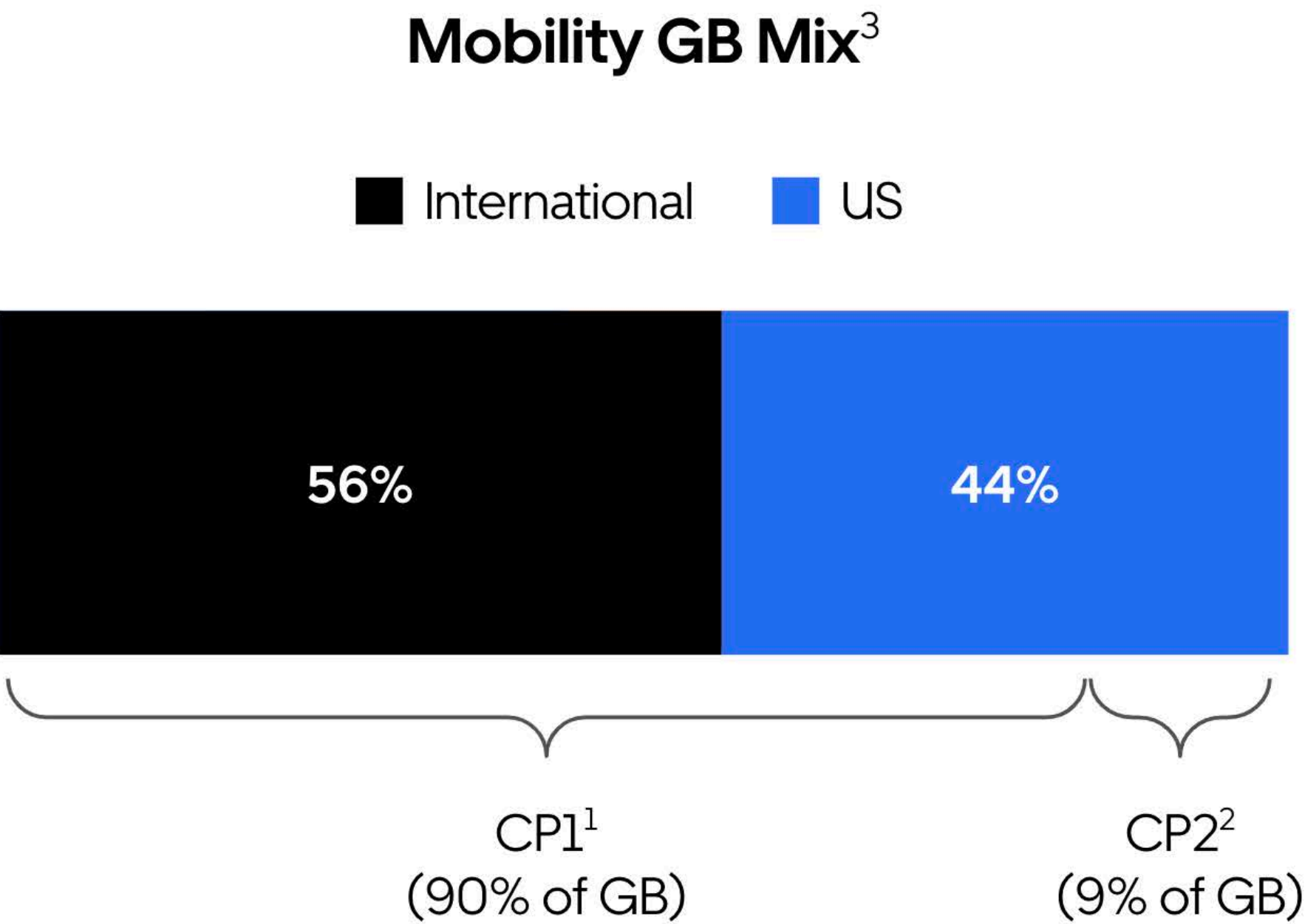
1. Adjusted EBITDA margin as % of Gross Bookings; Total Adjusted EBITDA margin includes Corporate G&A and Platform R&D.



# Strong leadership position across the footprint...

Scaled leadership across the Mobility footprint ensures superior consumer/earner experiences and value creation for Uber

Category leading or a healthy CP2 position across Delivery complements Uber’s leading Mobility footprint

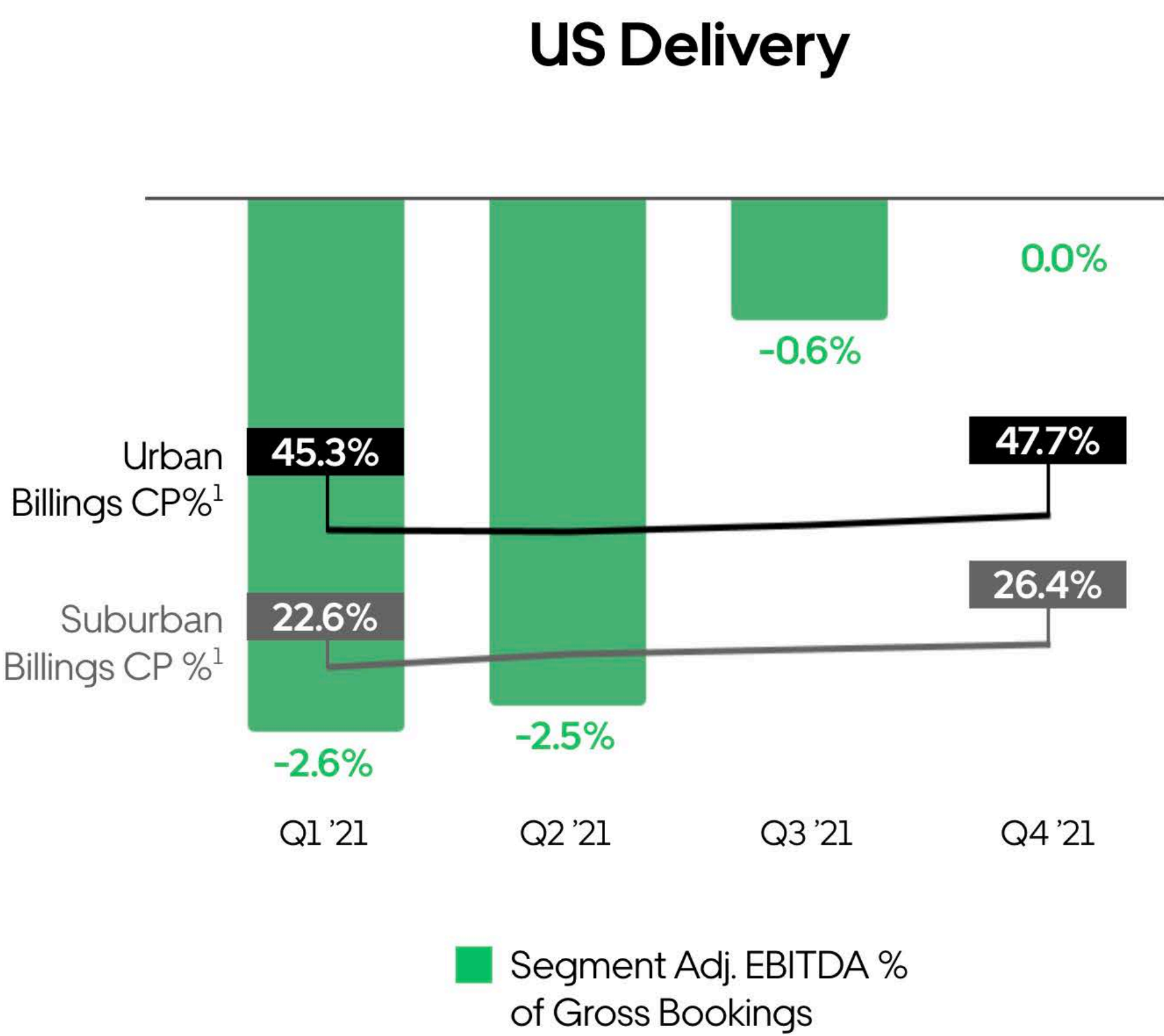
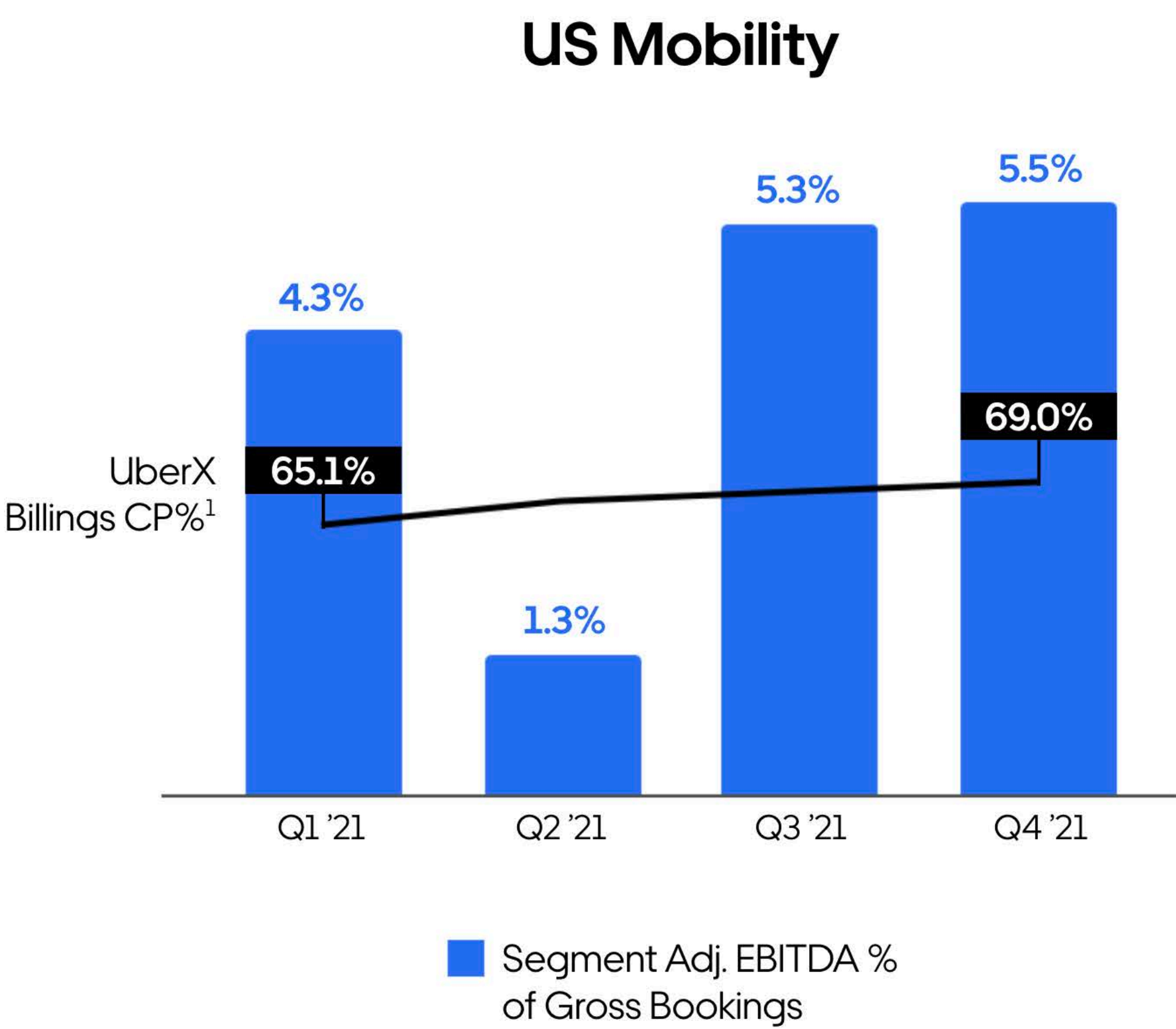


1. “CP” stands for Category Position. CP percentages are internal estimates based on our billings and estimated billings for other ridesharing and food delivery platforms as of the last week of FY 2021. Billings represents the sum of the amounts billed to the consumer, as listed on the receipt after discounts and credits.  
2. “CP1” represents markets in which Uber has a category leading position while “CP2” represents markets in which Uber is second in lead relative to other platforms.  
3. Gross Bookings mix is based on FY’21 Gross Bookings for each segment.



# ...with constructive trends in our largest market

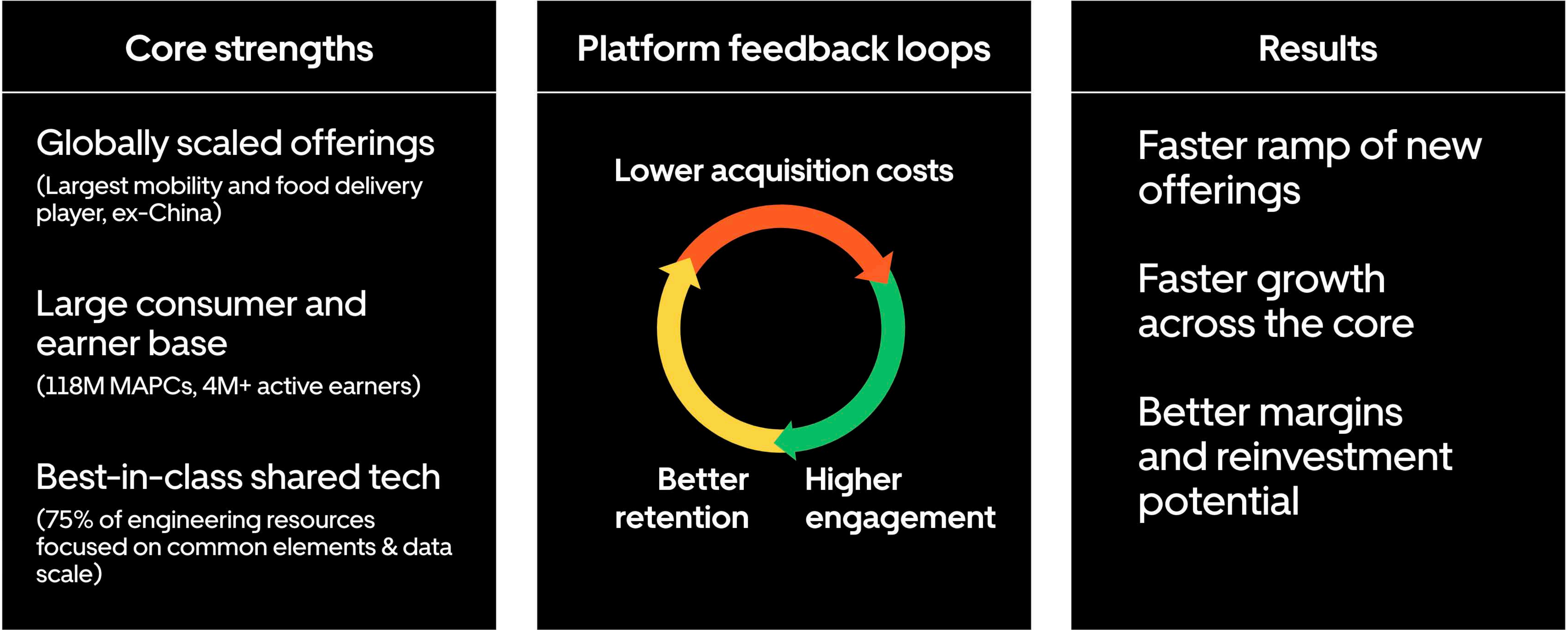
Profitability improvement and category position gains through 2021



1. “CP” stands for Category Position. CP percentages are internal estimates based on our billings and estimated billings for other ridesharing and food delivery platforms as of the last week of each referenced quarter. Billings represents the sum of the amounts billed to the consumer, as listed on the receipt after discounts and credits.  
2. Segment Adj. EBITDA % of Gross Bookings reflect US Mobility and US Delivery margins, not global margins.



# Uber’s platform drives higher LTV/CAC

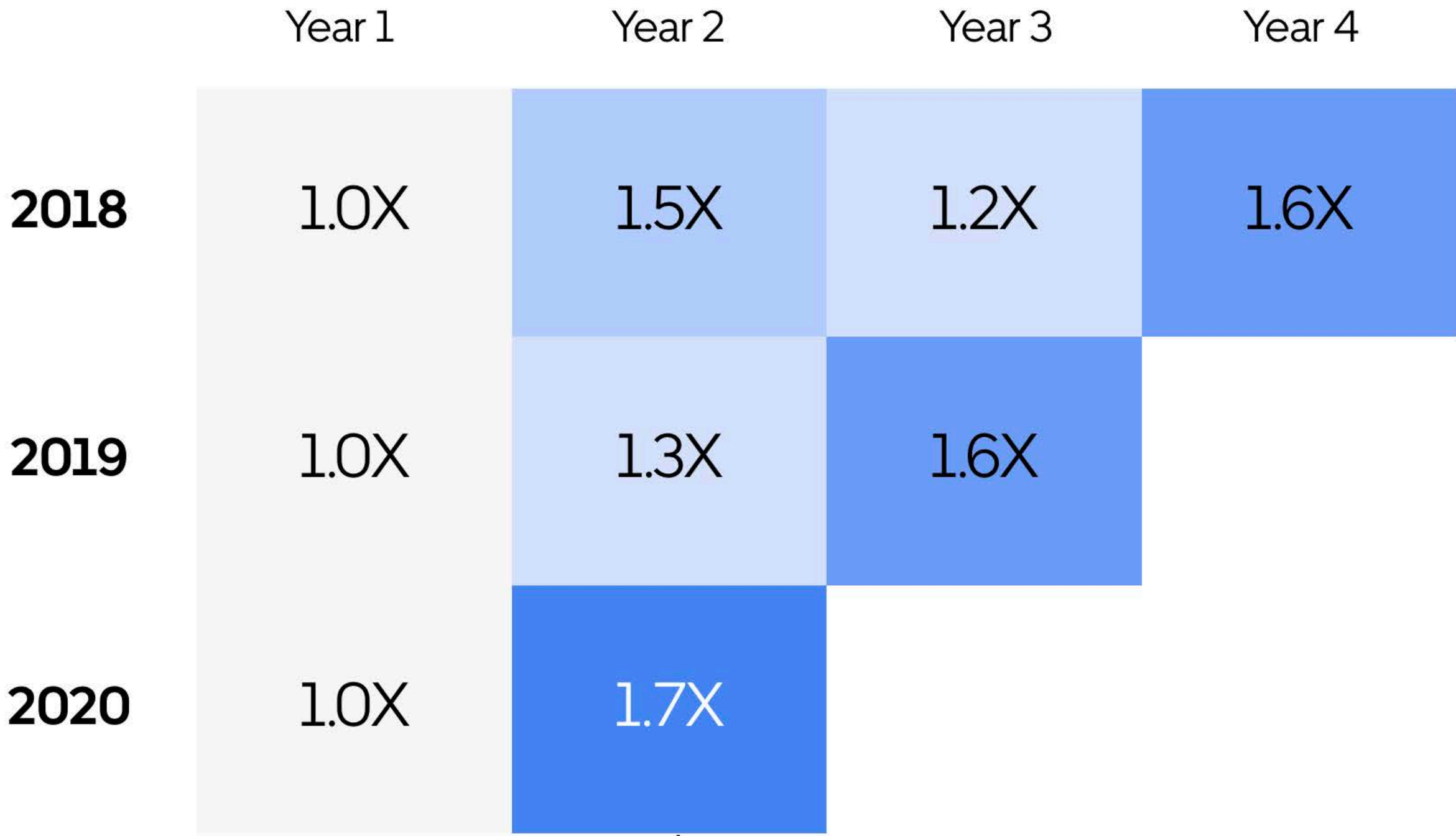




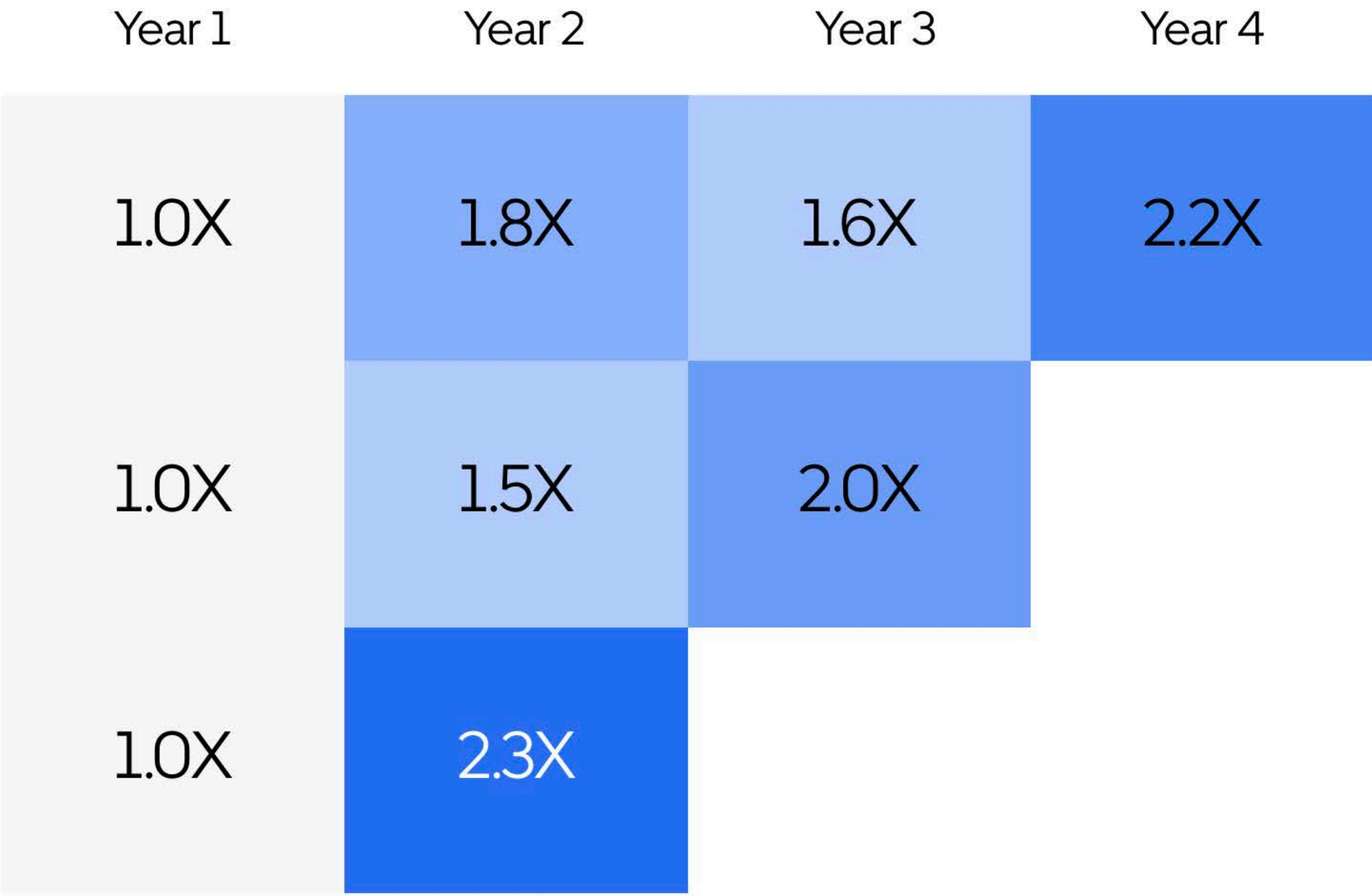
# Cross-platform consumers significantly more valuable

Cross-platform consumers’ stronger engagement and retention lead to compounding gains over time

Gross Bookings by cohort  
(All Uber consumers)



Gross Bookings by cohort  
(Cross-platform consumers)

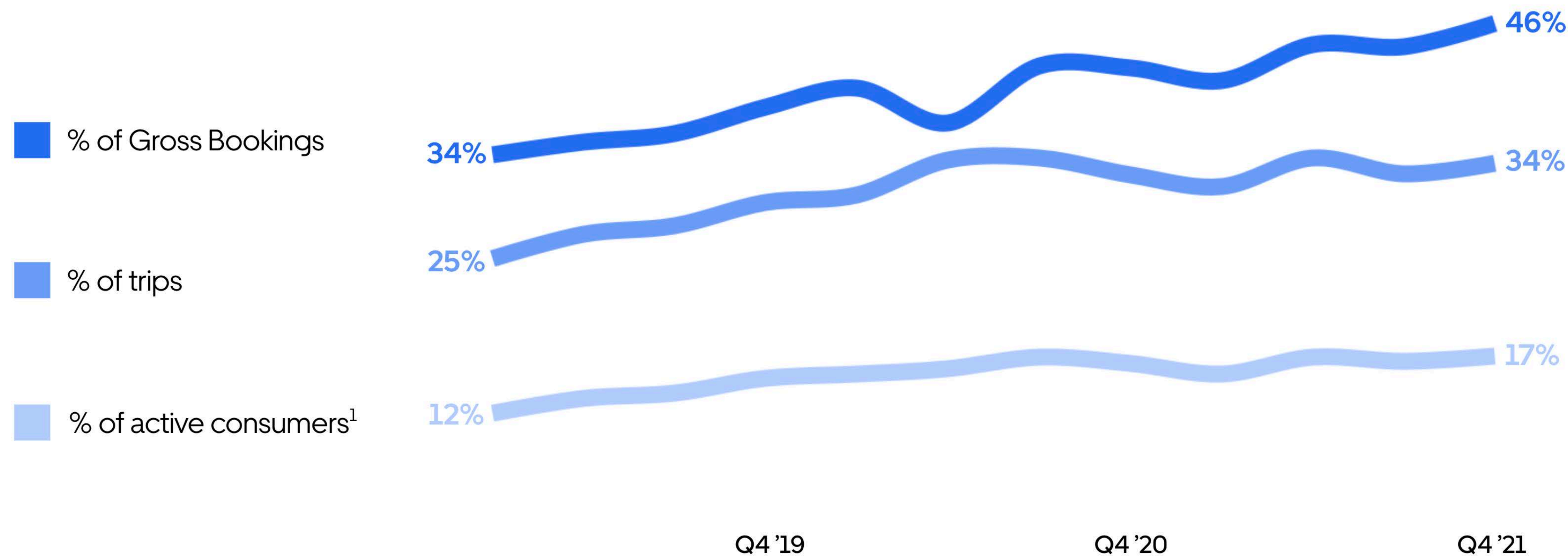


35% greater



# Cross-platform engagement steadily expanding

Early days for cross-platform adoption, with only 17% of consumers active across Mobility and Delivery



1. Chart shows % of Gross Bookings, trips, and active consumers generated from cross-platform consumers. Active consumers are the number of unique consumers who completed a Mobility ride or received a Delivery order on our platform at least once in a given quarter. Cross-platform consumers completed at least one Mobility ride and received at least one Delivery order in a given quarter.



# FINANCIAL MODEL



# Significant earnings power over the long term

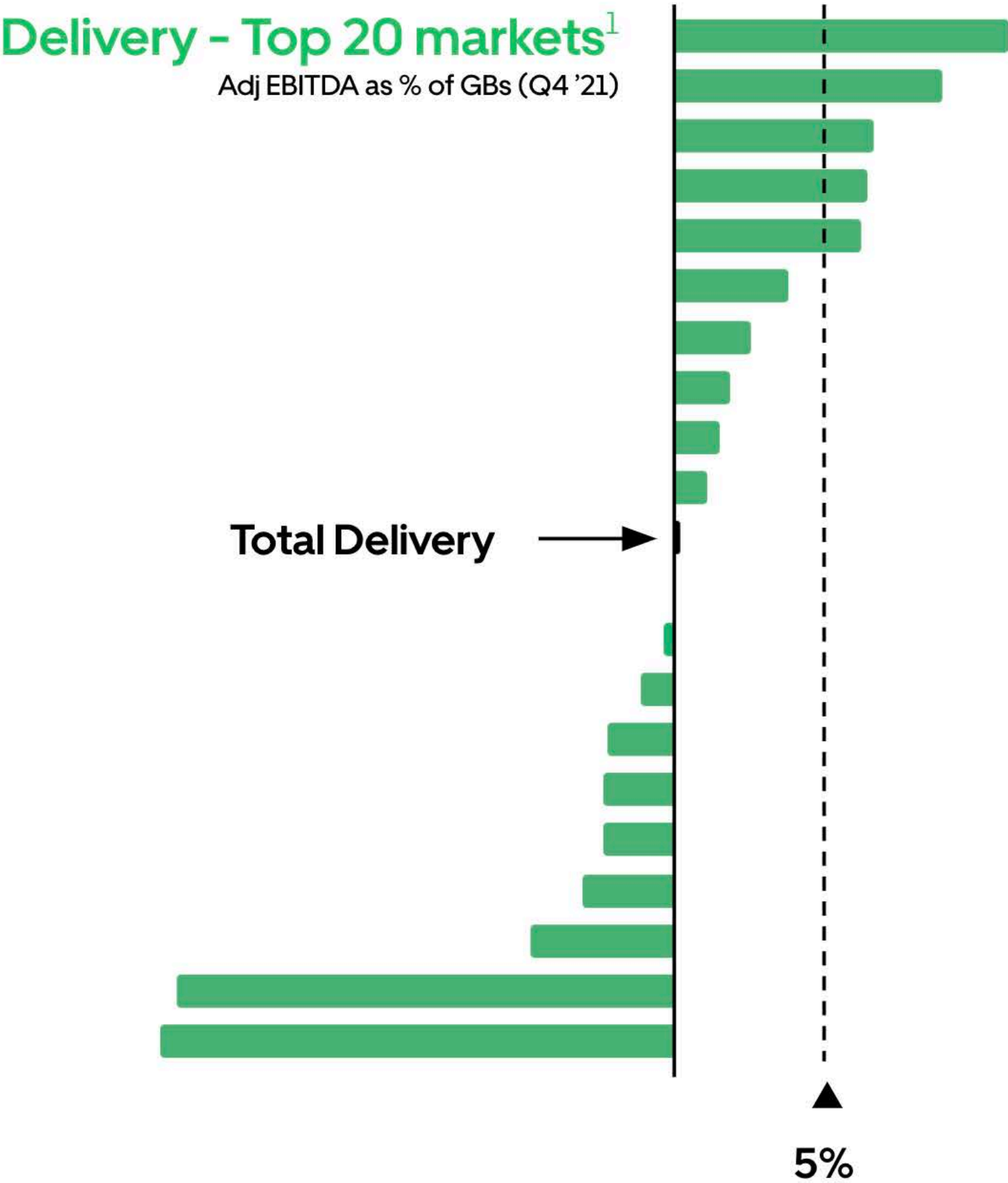
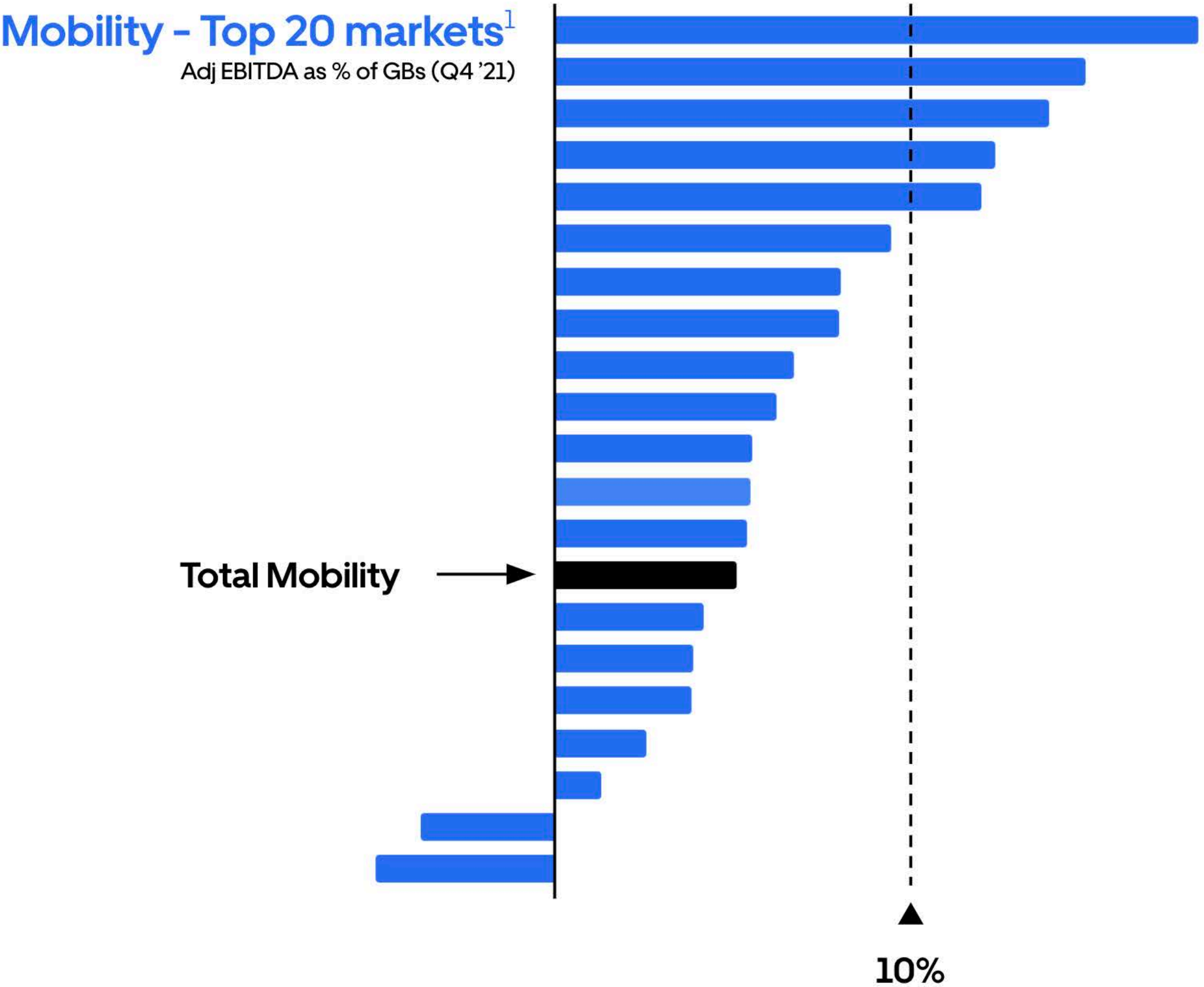
## Long-term targets at IPO

Segment	Revenue take rate (% of GBs)	X	Adj. EBITDA (% of revenue)	=	Implied Adjusted EBITDA (% of GBs)
Mobility	25%		45%		11.25%
Delivery	15%		30%		4.50%
TOTAL	NA		25%		7.00%

We continue to expect Mobility and Delivery to generate over 10% and roughly 5% of Gross Bookings in EBITDA margins, respectively.



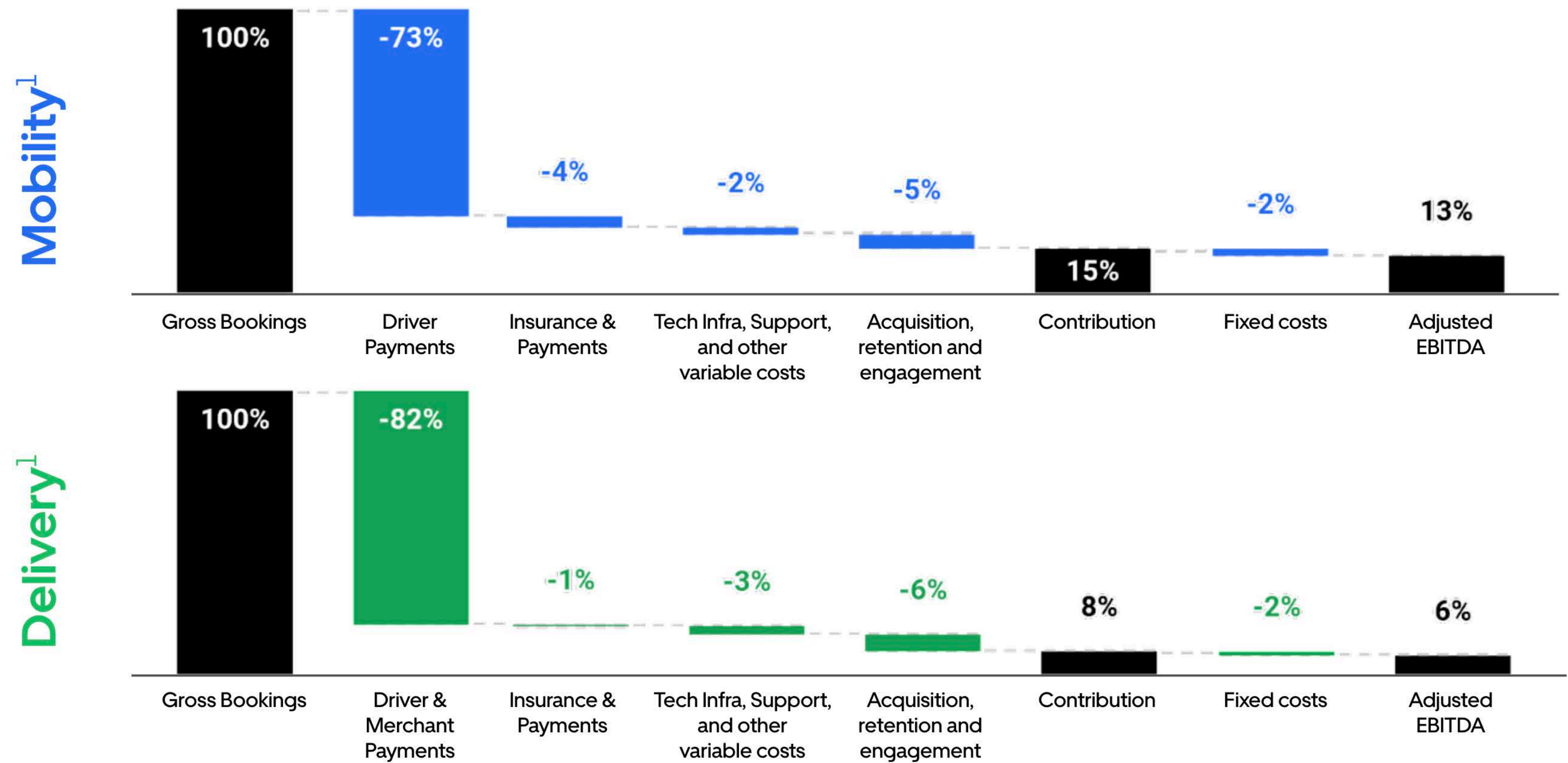
# Several of our largest markets are already operating above our long-term profitability targets



1. "Top 20 Markets" based on Gross Bookings in Q4 '21 for each segment.



# Strong unit economics in markets above long-term target margins



1. The charts reflect aggregate Q4 '21 data for markets that were operating at or above the long-term target margins for the respective segment on a Q4 '21 basis and are a "Top 20 Market" based on Gross Bookings in Q4 '21 for each segment.



# Freight: Rapid growth + driving toward profitability

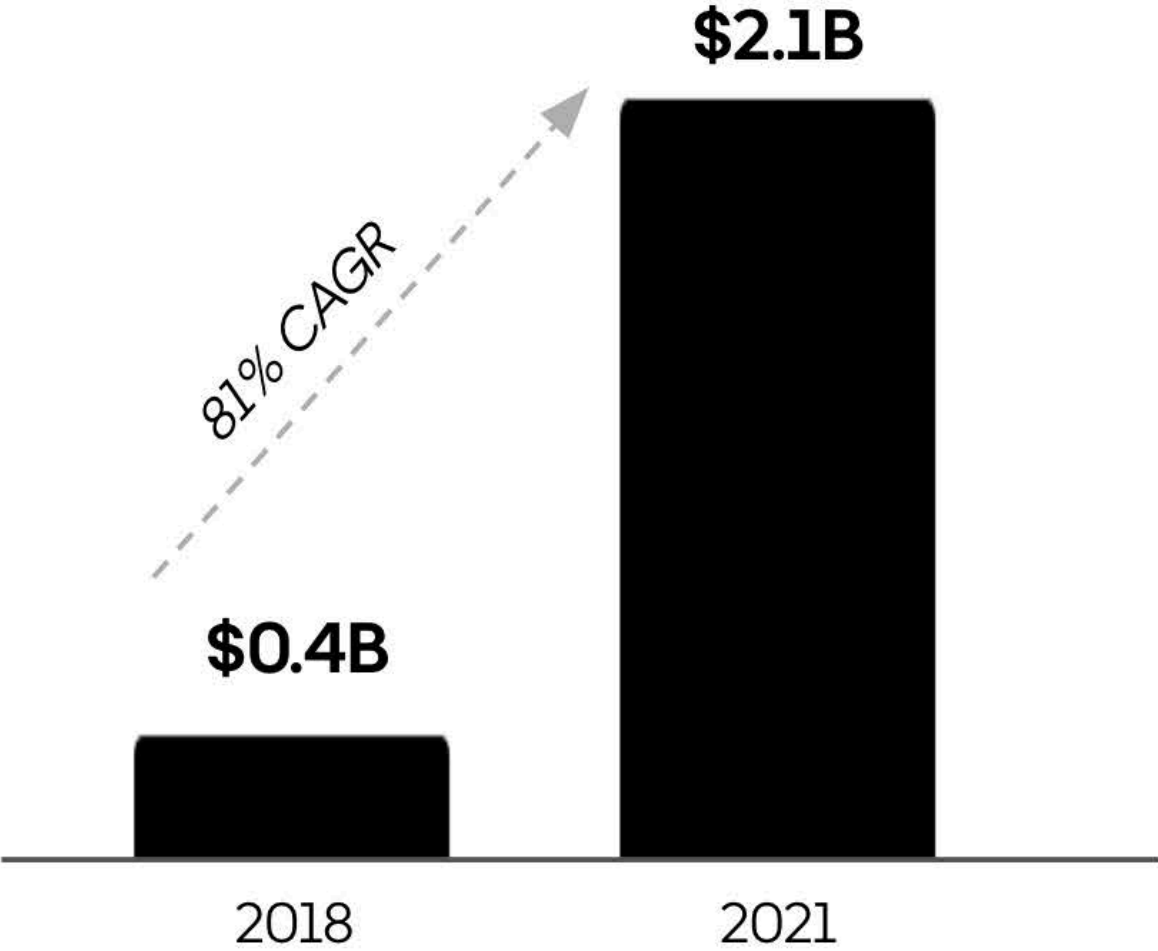
Continue to strengthen our flywheel

Cover shippers' logistics needs end-to-end

Industry-leading automation and ops cost

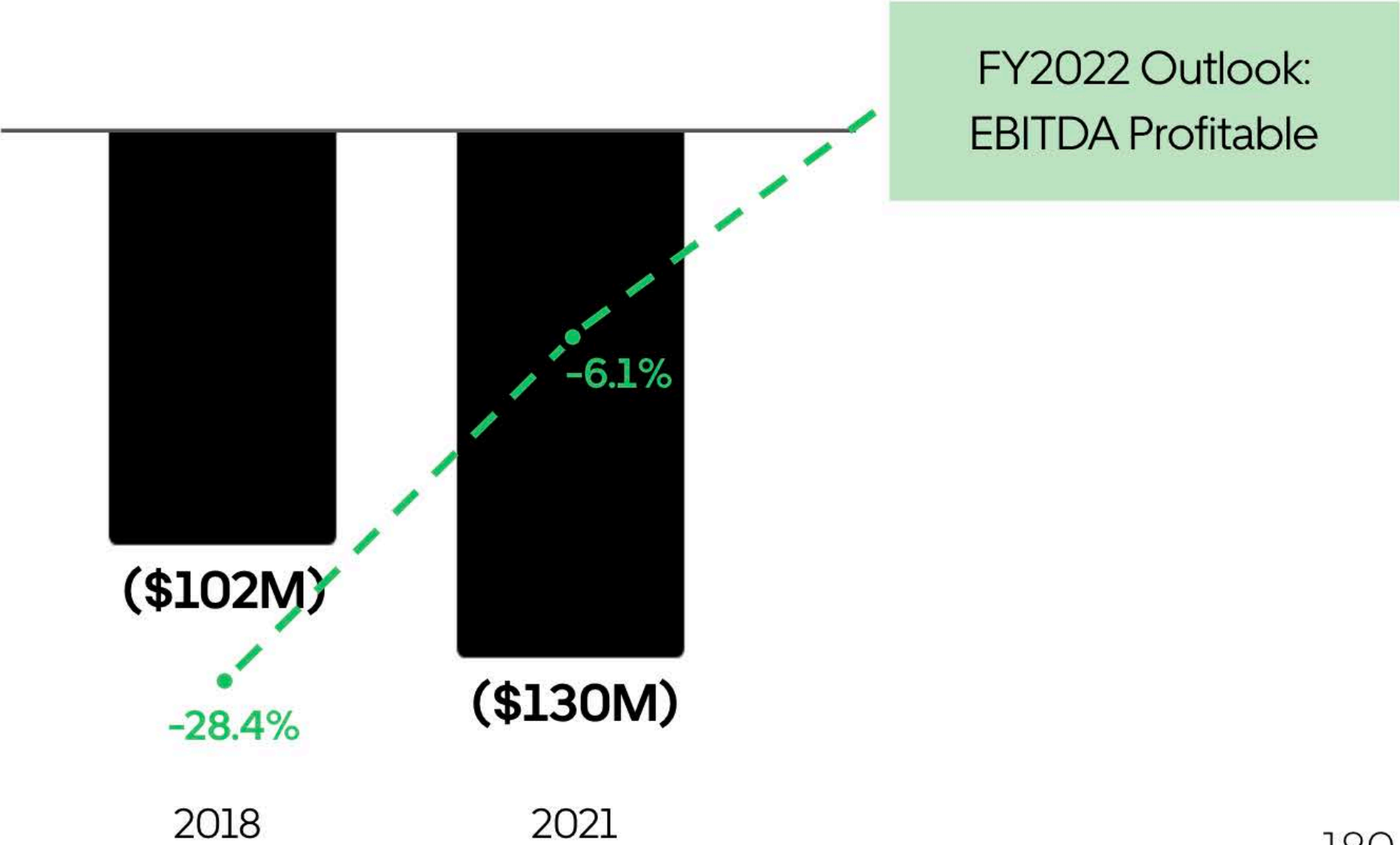
Lead EV and AV transition

Gross Bookings<sup>1</sup>



Adjusted EBITDA

■ Adj. EBITDA  
● Adj EBITDA (% of GBs)



1. Includes contribution from the acquisition of Transplace which closed on November 12, 2021.



# Next 3 years: Expect growth and profitability acceleration

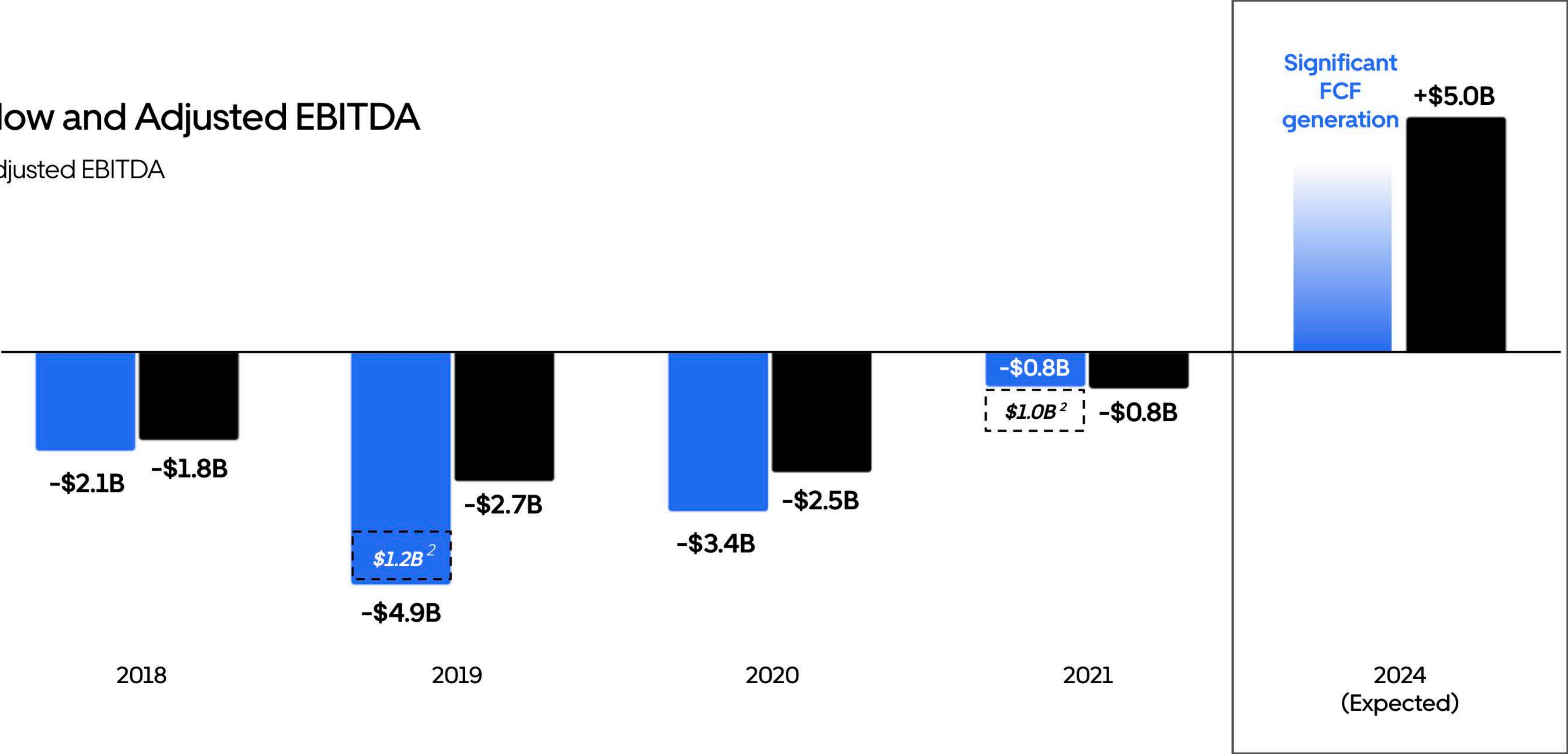
	FY 2018	FY 2021	FY 2024 (Expected)	
Gross Bookings 3-year CAGR	\$58B	\$90B 22%	\$165B to \$175B 22% to 25%	Revenue growth expected to <b>exceed</b> Gross Bookings growth
Adjusted EBITDA (% of GB)	-\$1.8B -3.7%	-\$0.8B -0.9%	~\$5B ~3%	Committed to <b>healthy profitability expansion</b> , while opportunistically reinvesting excess profitability into longer-term growth initiatives
Incremental Margin (Implied)		~3%	~7%	



# Expect positive free cash flow by Q4 '22, with significant conversion by 2024

Free cash flow and Adjusted EBITDA

■ FCF<sup>1</sup> ■ Adjusted EBITDA



1. Free cash flow ("FCF") is defined as net cash used in operating activities less purchases of property and equipment,  
2. 2019 and 2021 FCF was impacted by -\$1.2B and +\$1.0B, respectively, as a result of significant cash impacts related to James River transactions represented by the dotted lines within the 2019 and 2021 FCF bars.  
3. See "Non-GAAP" reconciliations in appendix for further details.



# Capital allocation framework

Active and disciplined approach

Prudent approach to funding growth	Disciplined approach to M&A and divestitures	Balance sheet optimization and liquidity
<p>Invest in attractive growth opportunities in markets where we are positioned to win</p> <p>Drive new initiatives that strengthen the consumer value proposition</p> <p>Balance investments across the platform and drive towards long-term targets</p>	<p>Leverage M&amp;A to accelerate time to market and/or augment existing offerings</p> <p>Prioritize organic execution but remain opportunistic should an attractive M&amp;A opportunity arise</p> <p>Rationalization of footprint where the long-term potential is not clear</p>	<p>\$6B+ of liquidity<sup>1</sup> and no debt maturing until 2025</p> <p>Opportunistically monetize financial stakes</p> <p>Continually improve credit profile</p>

1. Liquidity accessible through cash, short-term investments and revolver as of FY21.



# Delivering profitable growth



## Growth at scale

Expect 22-25% Gross Bookings  
CAGR through 2024



## Expanding profitability


Expect \$5B in Adjusted EBITDA  
in 2024



## Disciplined capital allocation

Investing to maximize cash flows  
to shareholders





# Uber

## What sets us apart

### **Leading position in massive TAMs**

Maintain leadership and deepen TAM penetration

### **Platform creates significant value**

Cross platform adoption to significantly increase

### **Exceptional growth and profitability**

Expect 22%-25% Gross Bookings CAGR (FY21-24), with faster revenue growth

Expect \$5B in 2024 Adjusted EBITDA, with significant FCF generation



# Non-GAAP Reconciliations



# Adjusted EBITDA Reconciliation (Unaudited)

	Year Ended			
	Dec 31,	Dec 31,	Dec 31,	Dec 31,
	2018	2019	2020	2021
<b>Adjusted EBITDA</b>	<b>(\$1,847)</b>	<b>(\$2,725)</b>	<b>(\$2,528)</b>	<b>(\$774)</b>
<b>Add (deduct):</b>				
Legal, tax, and regulatory reserve changes and settlements	(340)	(353)	35	(526)
Driver appreciation award	-	(299)	-	-
Payroll tax on IPO stock based compensation	-	(86)	-	-
Goodwill and asset impairments/loss on sale of assets	(237)	(8)	(317)	(157)
Restructuring and related charges (credits), net	-	(57)	(362)	-
Mass arbitration fees for supporting Black-owned restaurants	-	-	-	(43)
Legacy auto insurance transfer	-	-	-	(103)
Gain (loss) on lease arrangement	4	-	5	-
Acquisition, financing and divestitures related expenses	(15)	-	(86)	(102)
Accelerated lease costs related to cease-use of ROU assets	-	-	(102)	(5)
COVID-19 response initiatives	-	-	(106)	(54)
Depreciation and amortization	(426)	(472)	(575)	(902)
Stock-based compensation expense	(172)	(4,596)	(827)	(1,168)
Other income (expense), net	4,993	722	(1,625)	3,292
Interest expense	(648)	(559)	(458)	(483)
Loss from equity method investments	(42)	(34)	(34)	(37)
Benefit from (provision for) income taxes	(283)	(45)	192	492
Net income (loss) attributable to non-controlling interest, net of tax	10	6	20	74
<b>Net income (loss) attributable to Uber Technologies, Inc.</b>	<b>\$997</b>	<b>(\$8,506)</b>	<b>(\$6,768)</b>	<b>(\$496)</b>



# Adjusted EBITDA Reconciliation (Unaudited)

	Three Months Ended							
	March 31,	June 30,	Sept 30,	Dec 31,	March 31,	June 30,	Sept 30,	Dec 31,
	2020	2020	2020	2020	2021	2021	2021	2021
<b>Adjusted EBITDA</b>	<b>(\$612)</b>	<b>(\$837)</b>	<b>(\$625)</b>	<b>(\$454)</b>	<b>(\$359)</b>	<b>(\$509)</b>	<b>\$8</b>	<b>\$86</b>
<b>Add (deduct):</b>								
Legal, tax, and regulatory reserve changes and settlements	(19)	(38)	-	92	(551)	(140)	98	67
Driver appreciation award	-	-	-	-	-	-	-	-
Payroll tax on IPO stock based compensation	-	-	-	-	-	-	-	-
Goodwill and asset impairments/loss on sale of assets	(193)	(16)	(76)	(32)	(57)	-	-	(100)
Restructuring and related charges (credits), net	-	(382)	6	14	-	-	-	-
Mass arbitration fees for supporting Black-owned restaurants	-	-	-	-	-	-	(43)	-
Legacy auto insurance transfer	-	-	-	-	-	-	(103)	-
Gain (loss) on lease arrangement	-	(7)	12	-	-	-	-	-
Acquisition, financing and divestitures related expenses	(10)	(19)	(14)	(43)	(36)	(26)	(23)	(17)
Accelerated lease costs related to cease-use of ROU assets	-	-	(80)	(22)	(2)	-	-	(3)
COVID-19 response initiatives	(24)	(48)	(18)	(16)	(26)	(15)	(10)	(3)
Depreciation and amortization	(128)	(129)	(138)	(180)	(212)	(226)	(218)	(246)
Stock-based compensation expense	(277)	(131)	(183)	(236)	(281)	(272)	(281)	(334)
Other income (expense), net	(1,795)	(44)	151	63	1,710	1,943	(1,832)	1,471
Interest expense	(118)	(110)	(112)	(118)	(115)	(115)	(123)	(130)
Loss from equity method investments	(12)	(7)	(8)	(7)	(8)	(7)	(13)	(9)
Benefit from (provision for) income taxes	242	(4)	(23)	(23)	(185)	479	101	97
Net income (loss) attributable to non-controlling interest, net of tax	10	(3)	19	(6)	14	32	15	13
<b>Net income (loss) attributable to Uber Technologies, Inc.</b>	<b>(\$2,936)</b>	<b>(\$1,775)</b>	<b>(\$1,089)</b>	<b>(\$968)</b>	<b>(\$108)</b>	<b>\$1,144</b>	<b>(\$2,424)</b>	<b>\$892</b>



# Free Cash Flow Reconciliation (Unaudited)

Year Ended December 31

	2018	2019	2020	2021
Net cash used in operating activities	-\$1,541	-\$4,321	-\$2,745	-\$445
Purchases of property and equipment	-\$558	-\$588	-\$616	-\$298
Free cash flow	(\$2,099)	(\$4,909)	(\$3,361)	(\$743)