

2020 Investor Presentation

August 6, 2020

Uber

Non-GAAP Financial Measures Disclosure

To supplement our financial information, which is prepared and presented in accordance with generally accepted accounting principles in the United States of America, or GAAP, we use the following non-GAAP financial measures: Adjusted Net Revenue; Mobility Adjusted Net Revenue; Delivery Adjusted Net Revenue; Adjusted EBITDA, Adjusted EBITDA as percentage of Adjusted Net Revenue, and Adjusted Costs and expenses, as well as Adjusted Net Revenue and Mobility Adjusted EBITDA as a percentage of Mobility Adjusted Net Revenue. 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 measures 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 deck. In regards to forward looking guidance provided on our Q2 2020 earnings call, 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, tax and regulatory reserve changes, restructuring costs and acquisition and financing related impacts.

Forward Looking Statements

This presentation may contain forward-looking statements regarding our future business expectations, which involve risks and uncertainties. Actual results may differ materially from the results predicted, and reported results should not be considered as an indication of future performance. Forward-looking statements include all statements that are not historical facts and can be identified by terms such as “anticipate,” “believe,” “contemplate,” “continue,” “could,” “estimate,” “expect,” “hope,” “intend,” “may,” “might,” “objective,” “ongoing,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” or “would” or similar expressions and the negatives of those terms. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks, uncertainties and other factors relate to, among others: developments in the COVID-19 pandemic and the impact on our business and operations, competition, managing our

growth and corporate culture, financial performance, investments in new products or offerings, our ability to attract drivers, consumers and other partners to our platform, our brand and reputation and other legal and regulatory developments 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-K for the year ended December 31, 2019 and subsequent Form 10-Qs and Form 8-Ks filed with the Securities and Exchange Commission. 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.

01 Uber today What we do & where we're going

02 Mobility Undisputed global leader

03 Delivery Global scale and local leadership

04 Other businesses Bets in transformational industries

05 Path to profitability

Uber today



The world has changed with COVID-19.

Our goal is to help:

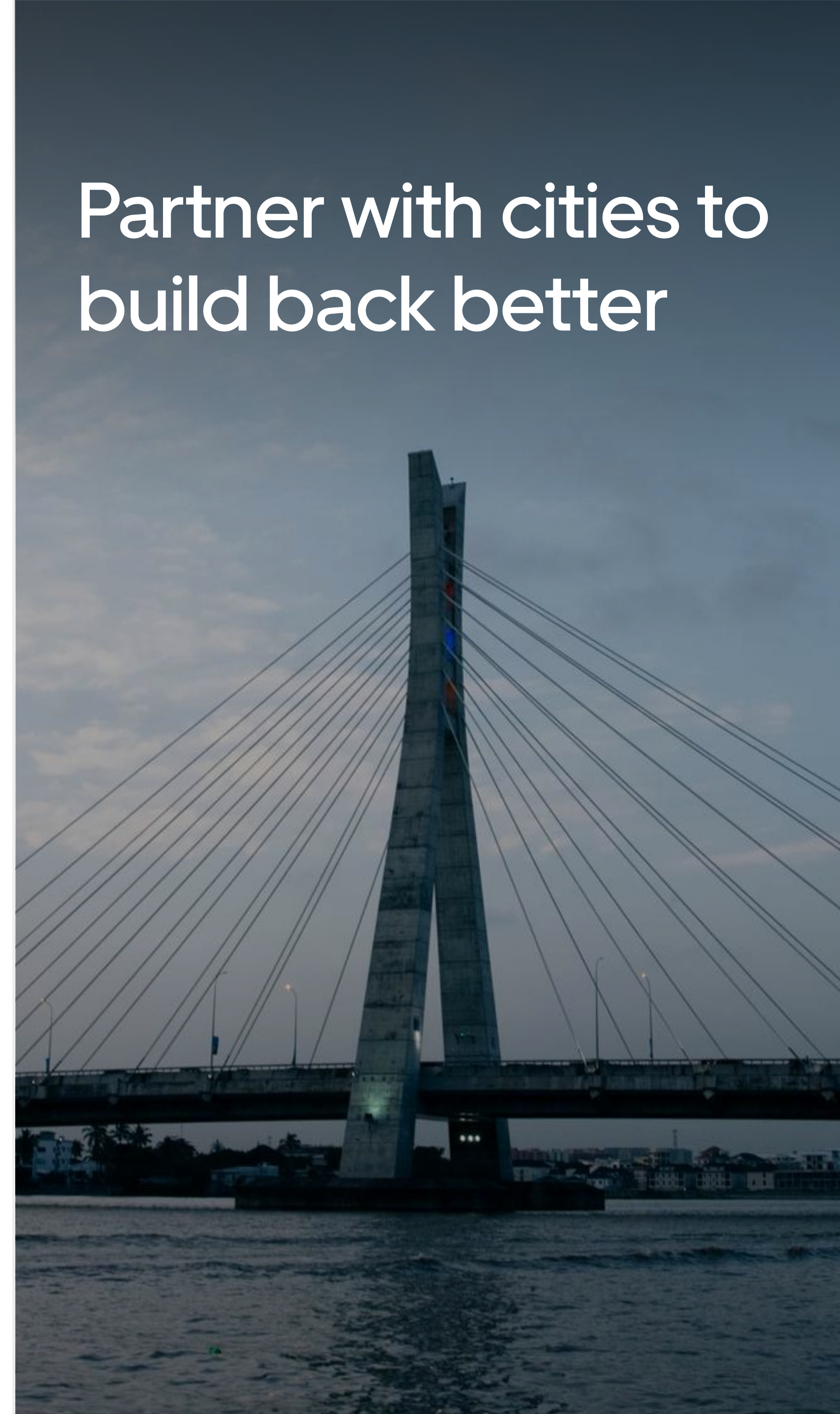
**Move people and
deliver things safely**



**Get people to
work & grow local
economies**



**Partner with cities to
build back better**



Uber's rapid response to the crisis is focused across three areas

Supporting public health and safety

Working with public health authorities (e.g. WHO, CDC) and partners like Clorox, Dettol and Unilever

Distribute disinfectant sprays and face masks

AI driven Driver mask check via the app

In-app health & safety messaging

Supporting frontline healthcare workers & vulnerable communities

10m free rides, meals and deliveries for frontline workers & vulnerable people in need

Uber Medics arranges transportation for frontline healthcare workers

Supporting earners & communities

Financial assistance to drivers and delivery people

Uber Freight has shipped over 21,000+ relief loads

In-app hub with financial relief resources for drivers and delivery people

A global tech platform at massive scale

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

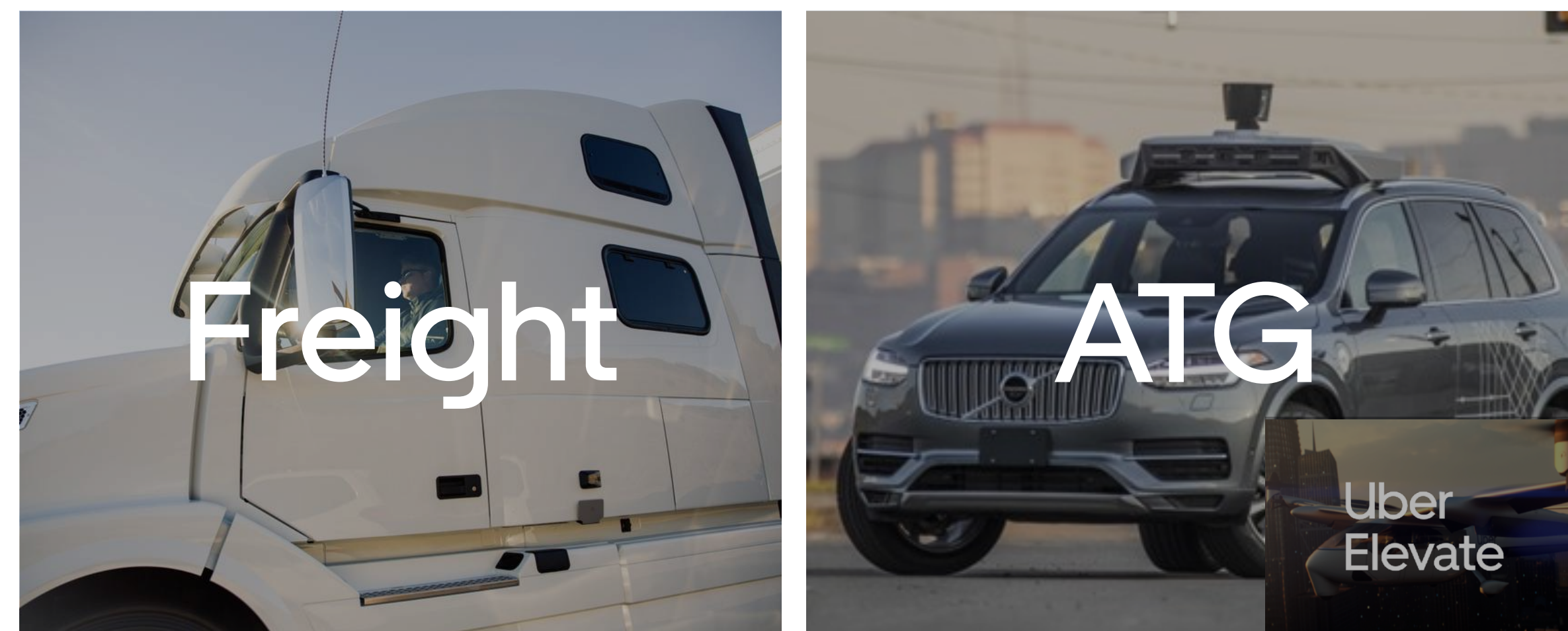
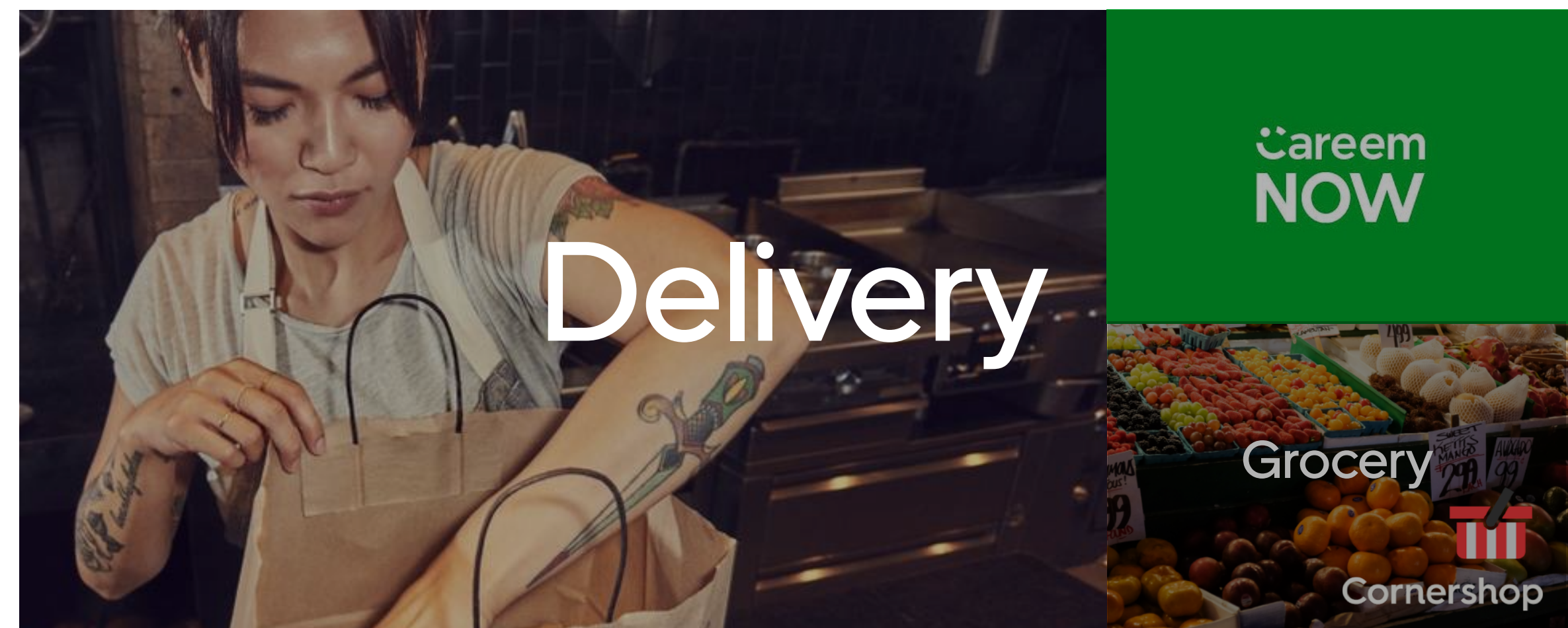
69

Countries

~10,000

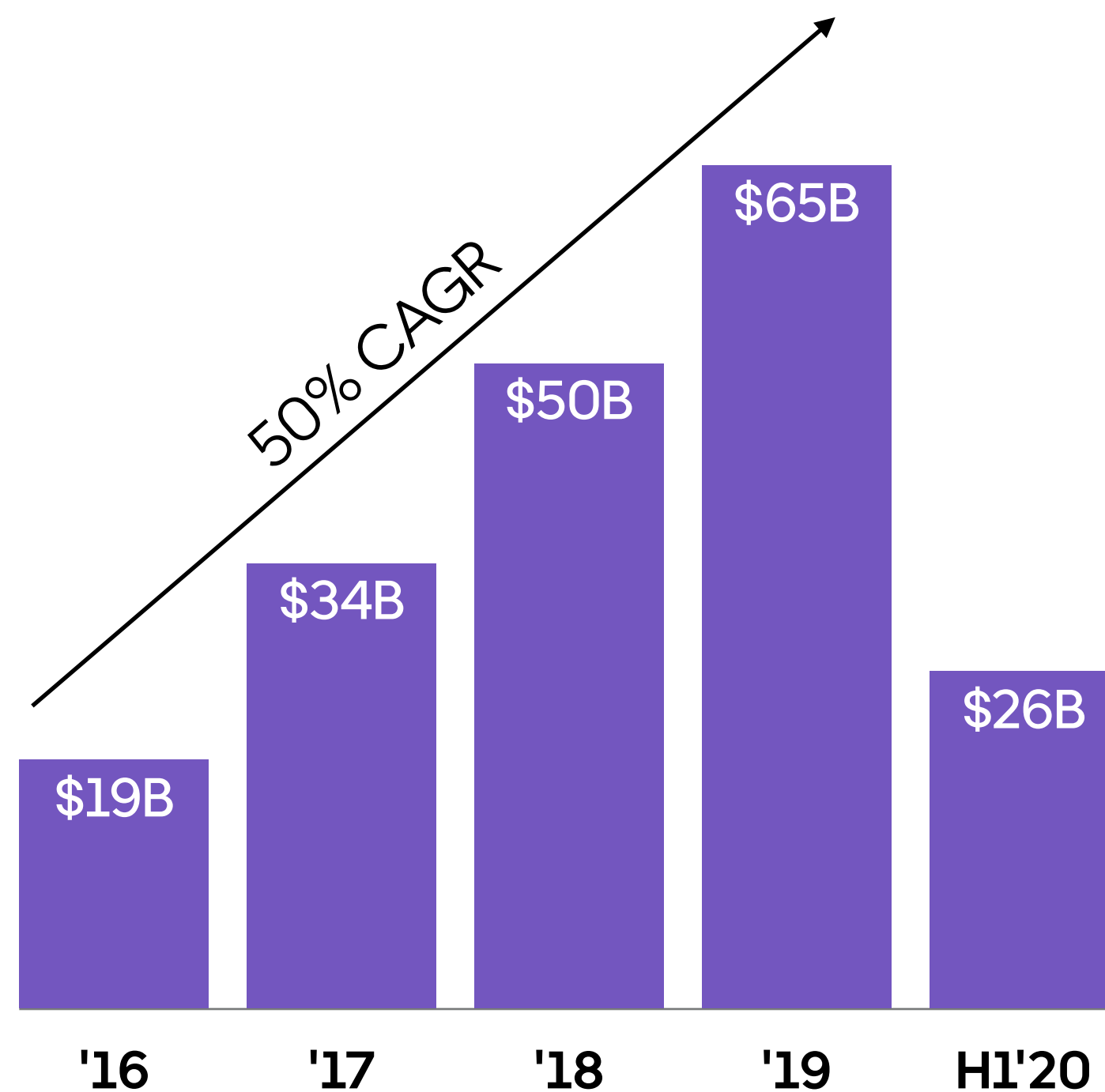
Cities¹

1. Based on our internal definition of cities



Unparalleled growth at scale with significant, loyal monthly active users across multiple products & segments

Gross Bookings



2019

\$65B

Gross Bookings
+\$15B / 35%¹ YoY Growth

Q2 of 2020

\$10B

Gross Bookings
-35%¹ YoY Decline

Q2 of 2020 Delivery³

\$7B

Gross Bookings
+122%¹ YoY Growth

7B

Trips
+1.7B / 32% YoY Growth

740M

Trips
-56% YoY Decline

+101%

YoY Growth Trips

111M

MAPCs²
+20M / 22% YoY Growth

55M

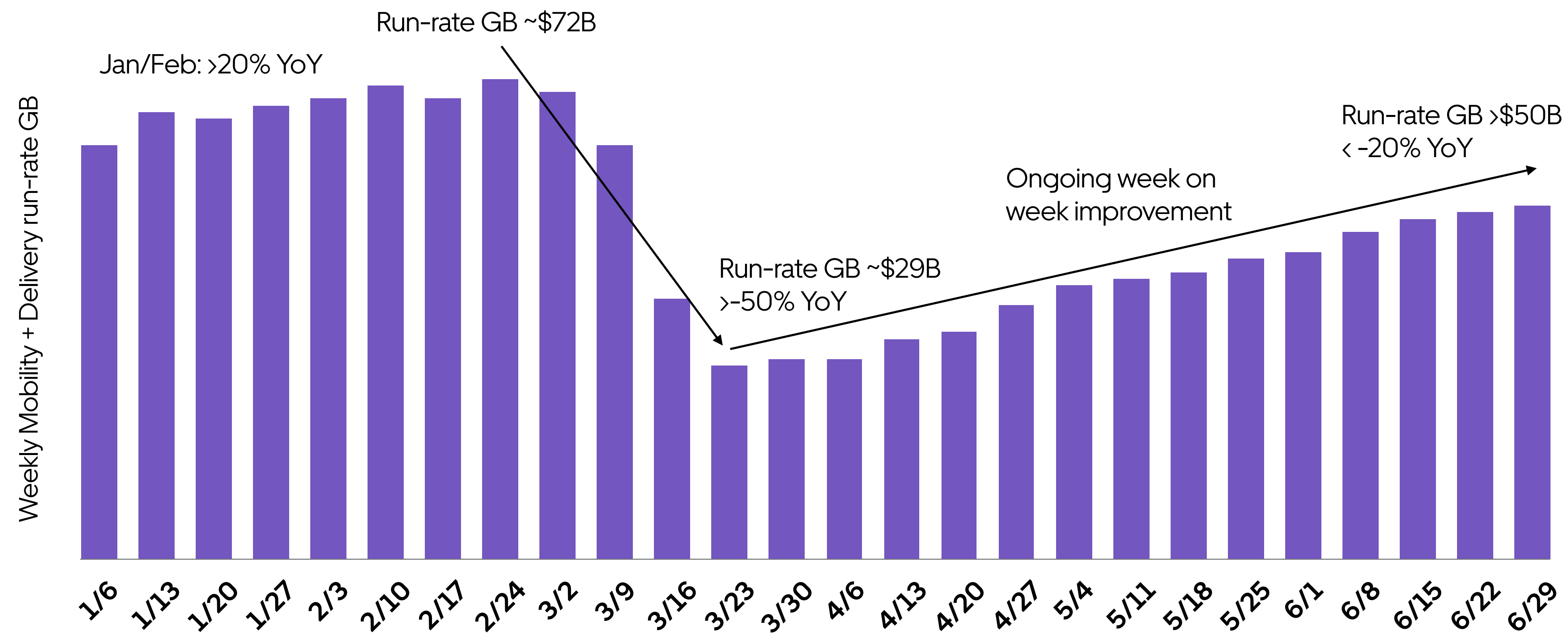
MAPCs²
-44% YoY Decline

+71%

YoY Growth MAPCs²

1. Gross Booking YoY growth rates shown in constant currency
2. Monthly Active Platform Consumers
3. Metrics exclude the impact of Eats India and other market exits

Gross Bookings saw a sharp reduction driven by COVID-19, but recovered steadily through Q2



Weekly Gross Bookings trend for Mobility (ex-Careem) and Delivery segments at constant currency

Leveraging our unique assets to launch, scale, and optimize our businesses

Leading technology

Differentiated, proprietary demand prediction, dispatching, matching, payments, pricing, routing, and safety technologies are utilized across all segments

Product expertise

Set the standard for powering on-demand movement, and provide users with a safe, intuitive, and continuously improving experience

Massive network

Massive, efficient, and intelligent; our network becomes smarter with every trip, utilizing data to power movement at the touch of a button

Brand recognition

Named a top 100 brand; leverage brand and reach to launch and scale new businesses

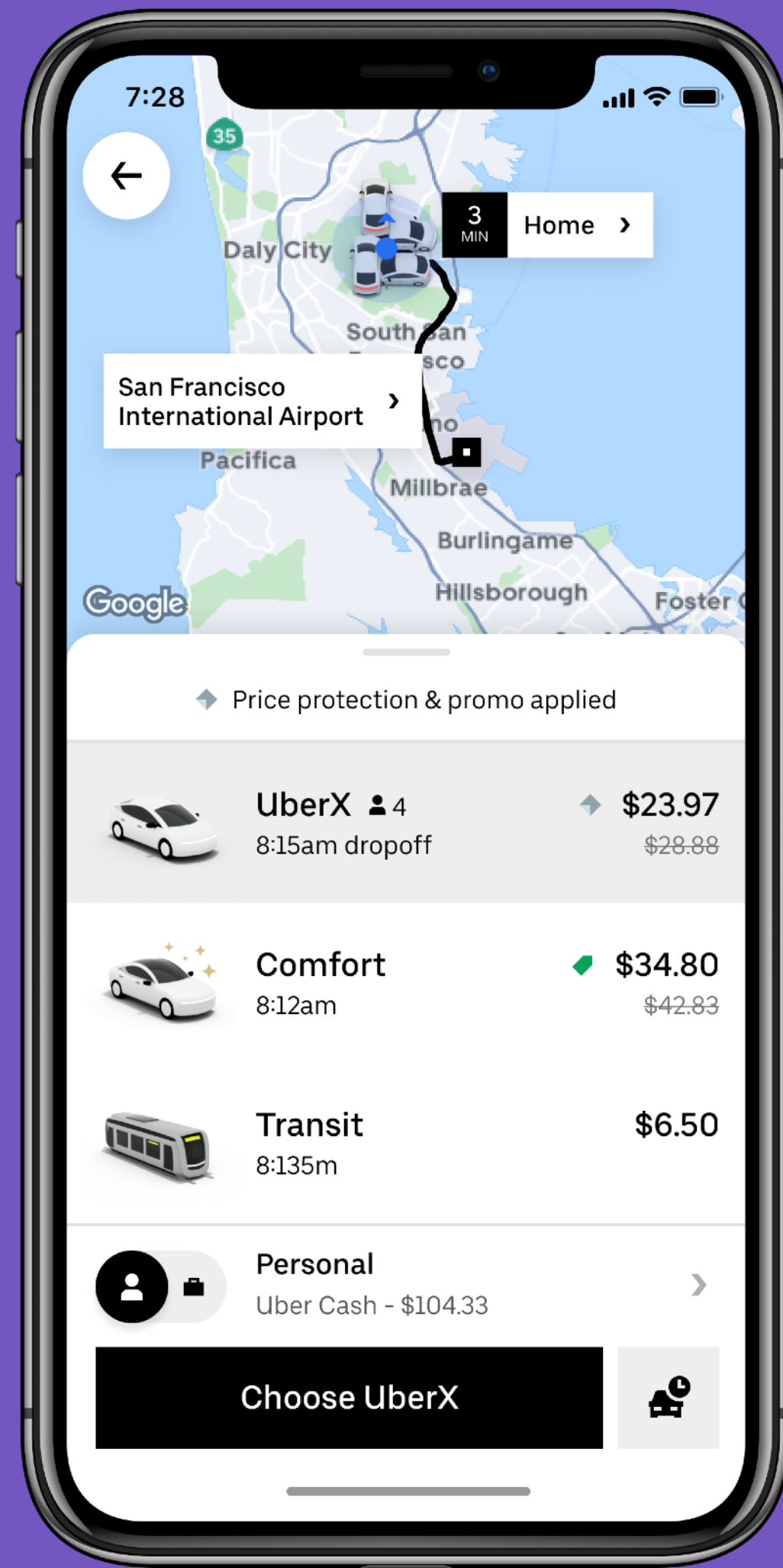
Operational excellence

Regional on-the-ground operations enable better support for platform users, enhance relationships with cities and regulators, and accelerate new product launches

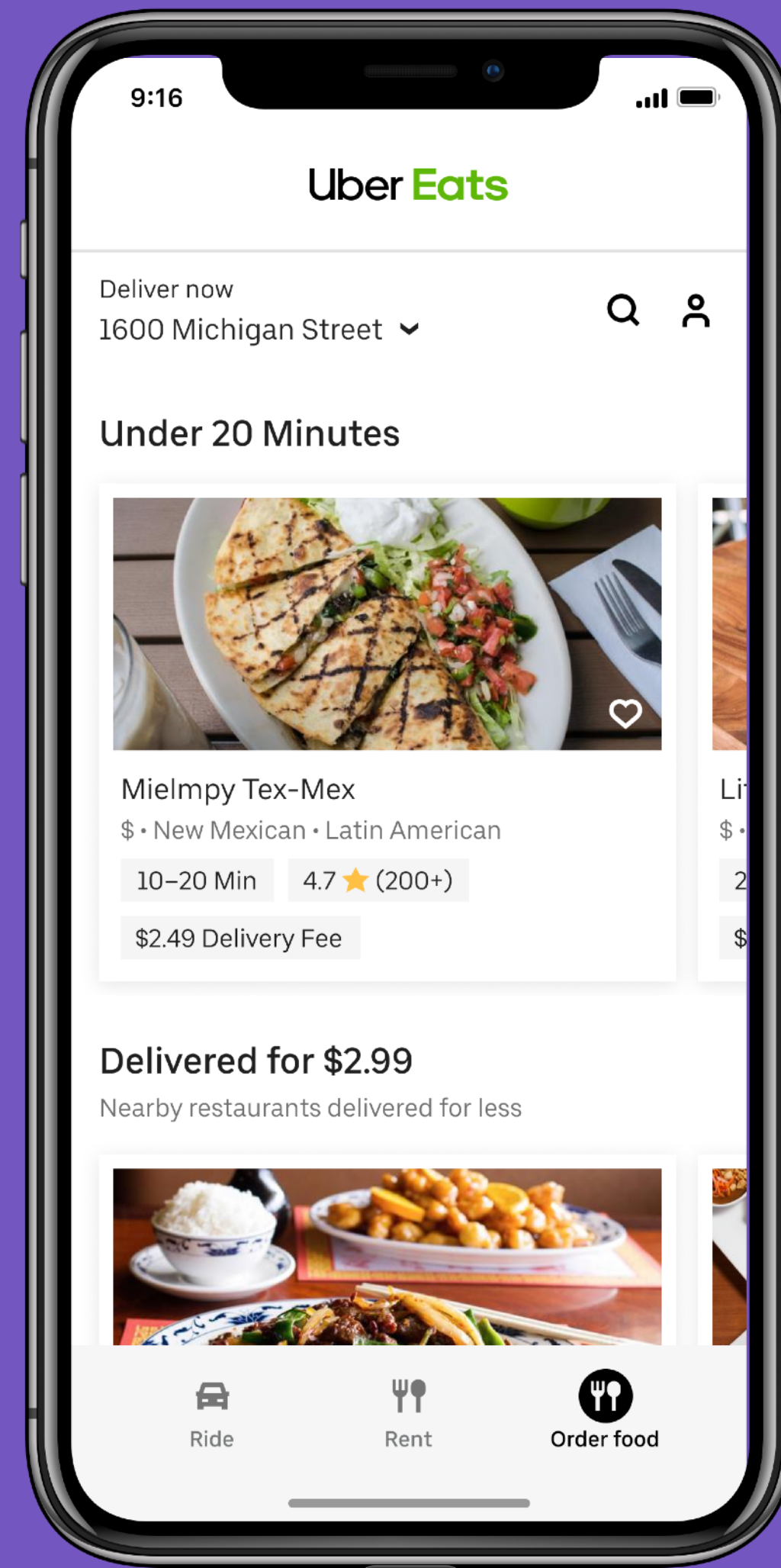
Scale efficiency

Our global scale provides significant operational cost and efficiency advantages

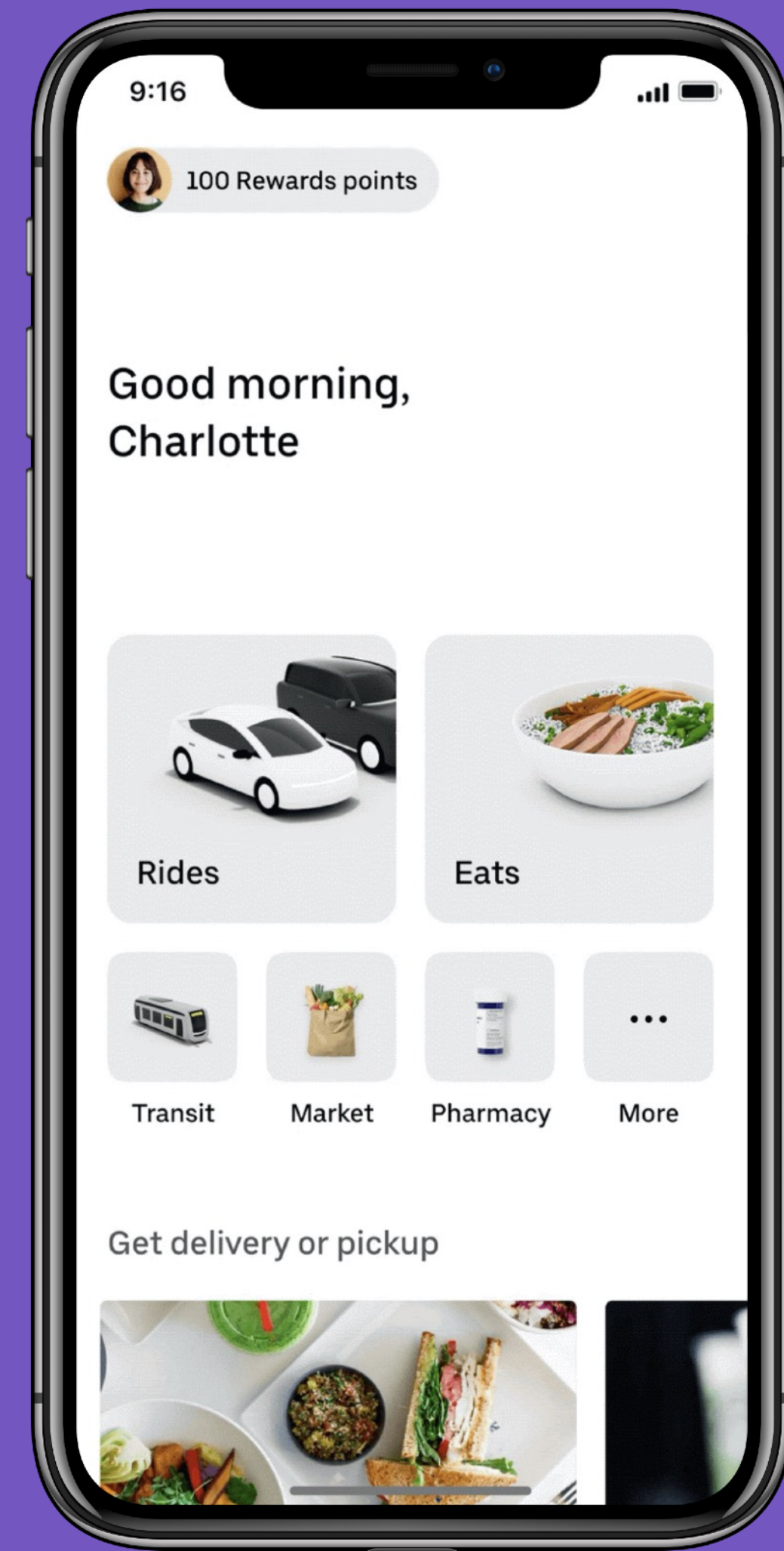
The one-stop shop & operating system for modern city life



Mobility



Delivery



Platform

Mobility

Undisputed global leader

76%

Of 2019 Gross Bookings

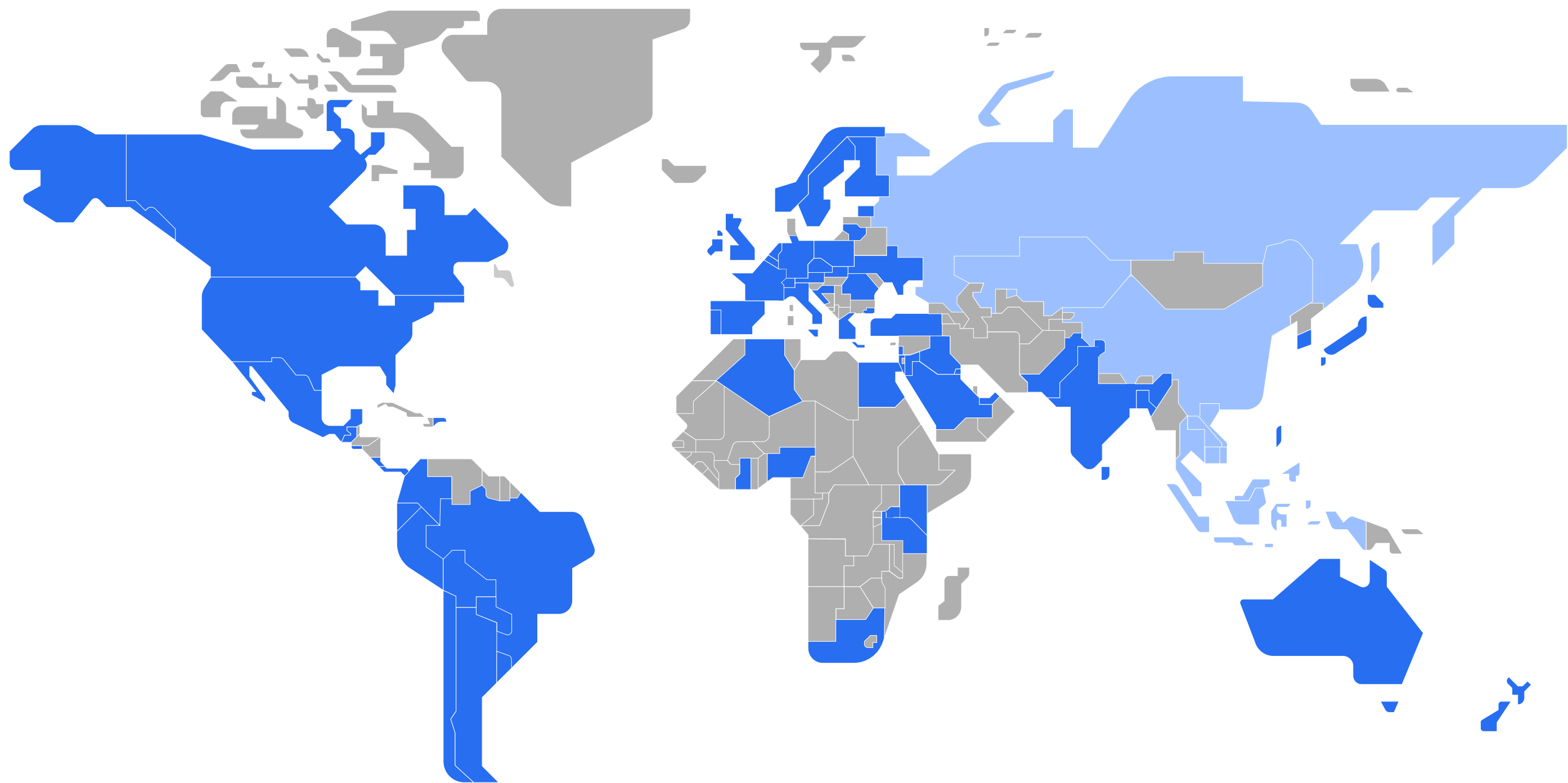
30%


Of Q2 of 2020
Gross Bookings


#1 in every major region in which we operate

Region	Category position ¹
US & CA	> 65%
LatAM	> 65%
Europe	> 65%
ANZ	> 65%
MEA	> 65%
India	> 50%

Region	Ownership stake
Russia / CIS	~37% of Yandex Taxi
Southeast Asia	~18% of Grab
China	~15% of Didi



 Owned operations²

 Minority owned affiliates

1.Category position refers to share of the ridesharing category, not including the wider market of local transport options (taxi, public transit etc.). Percentages are based on our internal estimates of Gross Bookings using available information as of Jan 31, 2020

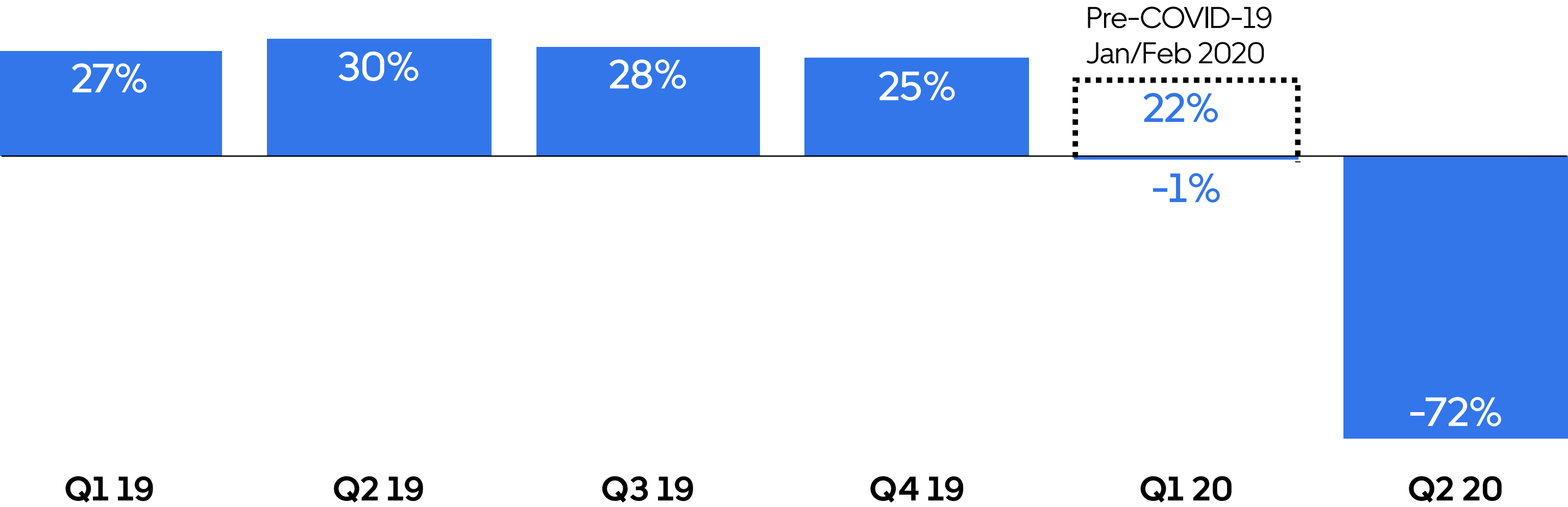
2. Includes countries acquired as part of Careem acquisition where regulatory approval has been obtained

Mobility:

Pre-COVID-19

Mobility Growth: pre-COVID-19 growth exceeded 20% excluding shared rides

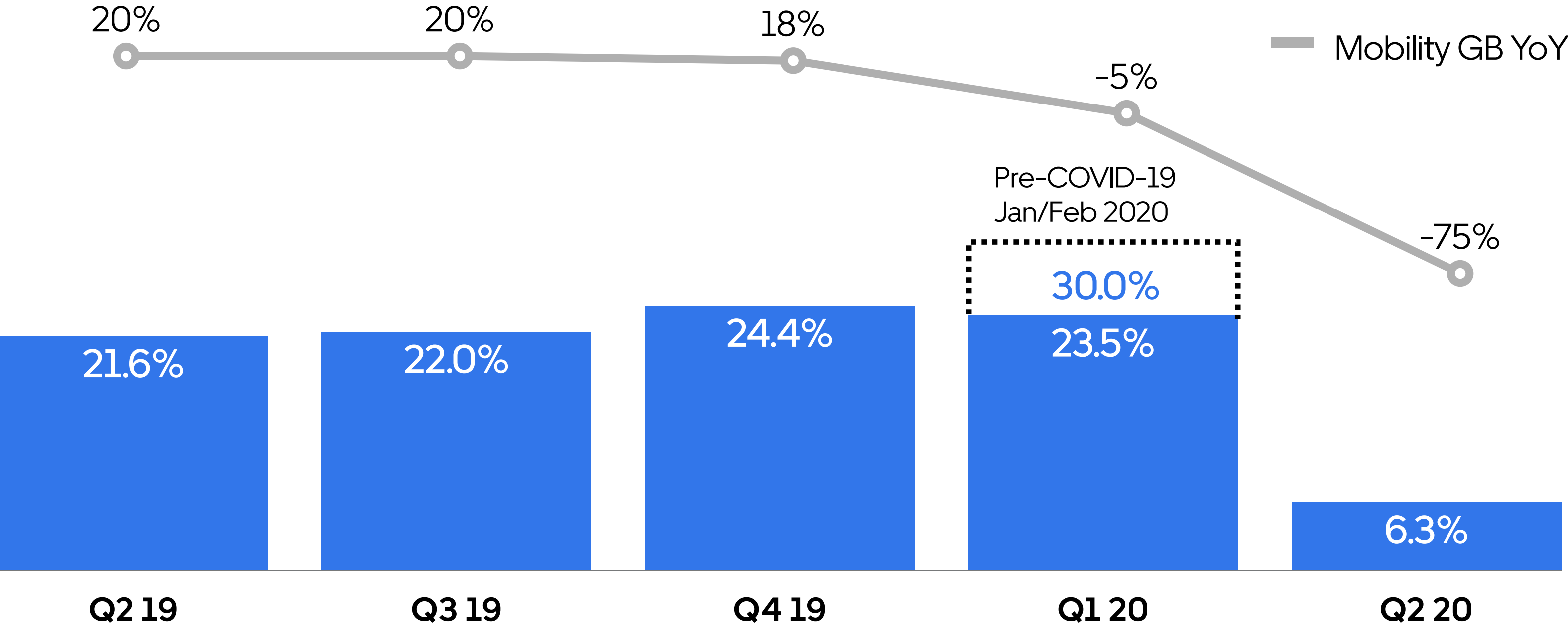
Mobility Gross Bookings year-over-year growth excluding shared rides (e.g. Pool) at constant currency



Excluding shared rides (e.g. Pool), the US – our largest and most mature market – grew at or above the overall Mobility business pre-COVID.

Mobility Profitability: pre-COVID-19 Adjusted EBITDA margin tracking to 45% target

Mobility Adjusted EBITDA Margin (% ANR) and Gross Bookings year-over-year change



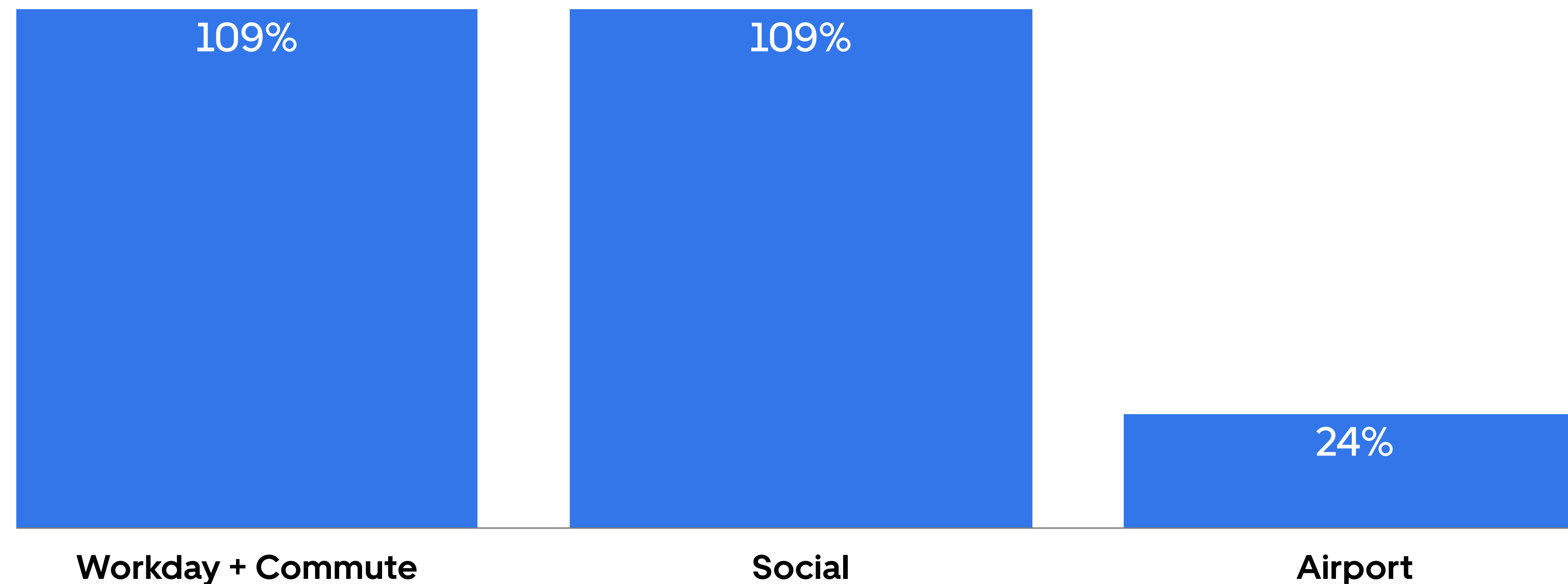
Significant US Mobility Adjusted EBITDA margin opportunity as the US was below overall Mobility margin in Q1 of 2020

Mobility:

Recovering from the COVID-19 crisis

Mobility Growth: countries returning to pre-COVID-19 use case levels

Aggregate Hong Kong, New Zealand, and Sweden use cases indexed versus pre-COVID-19 levels¹



1. Gross bookings mid-June to mid-July 2020 versus pre-COVID January 2020 levels

Airport gross bookings in France have recovered to

~40%

of pre-COVID-19 levels while the overall business has recovered to

~70%

Uber continues to lead in product innovation, despite COVID

Uber for Business

Eats for Business grew 190% QoQ in part due to 8 new market launches

Uber for Business Mobility Gross Bookings recovered better than overall Mobility in Q2 despite larger exposure to lagging US market

Uber Health grew strongly YoY in Q2 of 2020 with increased penetration of market opportunities

Hailables



Multi-billion dollar opportunity seeing accelerated traction, e.g. Taxi drivers interacting with our app 25% more during COVID-19

Auto, Moto, and Taxi products have recovered up to 80% faster than cars in key markets like Japan, India, and parts of the Middle East

Transit



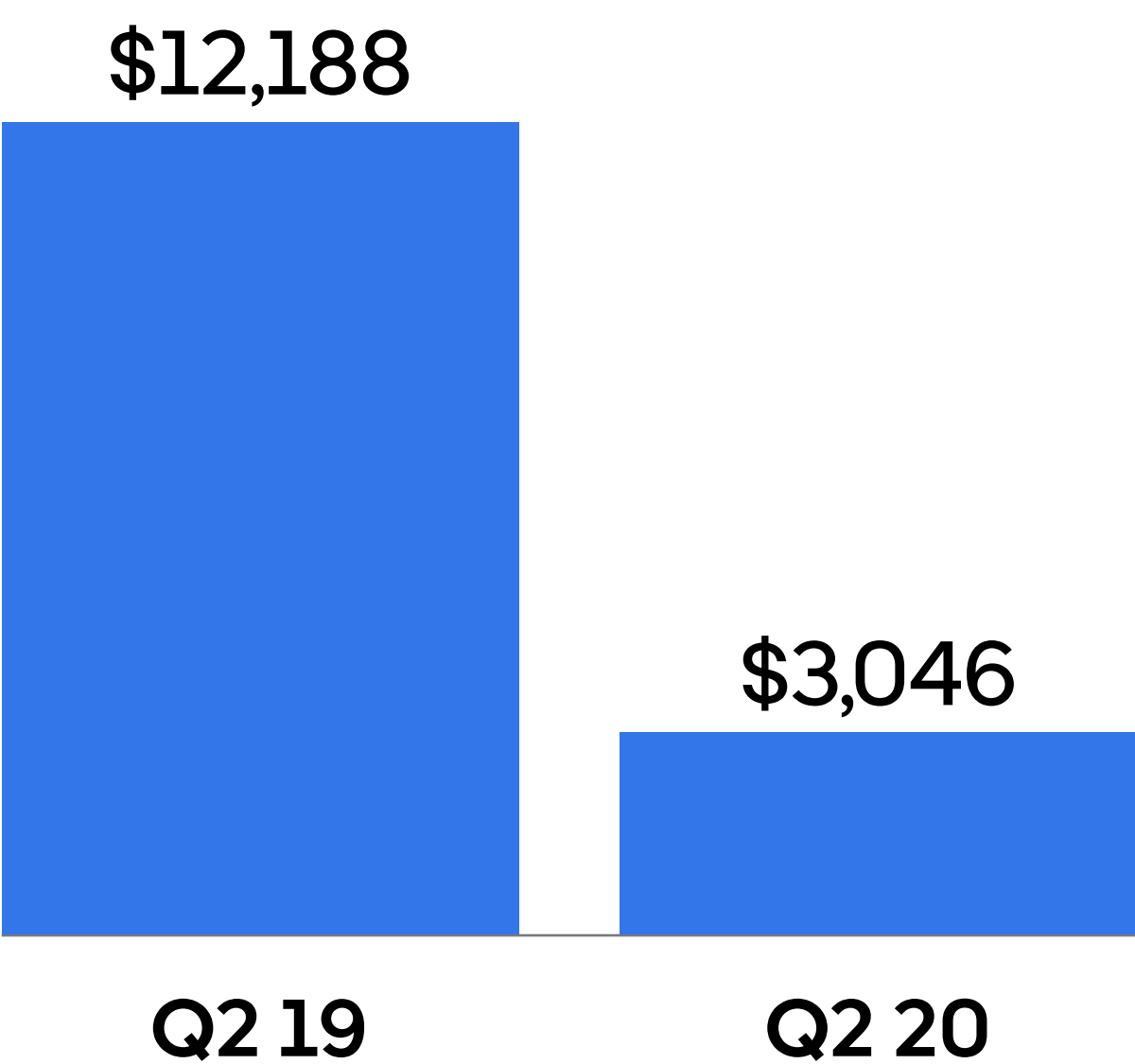
Announced in July 2020 the acquisition of Routematch, an industry-leading software provider serving more than 500 global transit agencies

Increased municipality engagement and serving emerging needs to complement their public transport networks

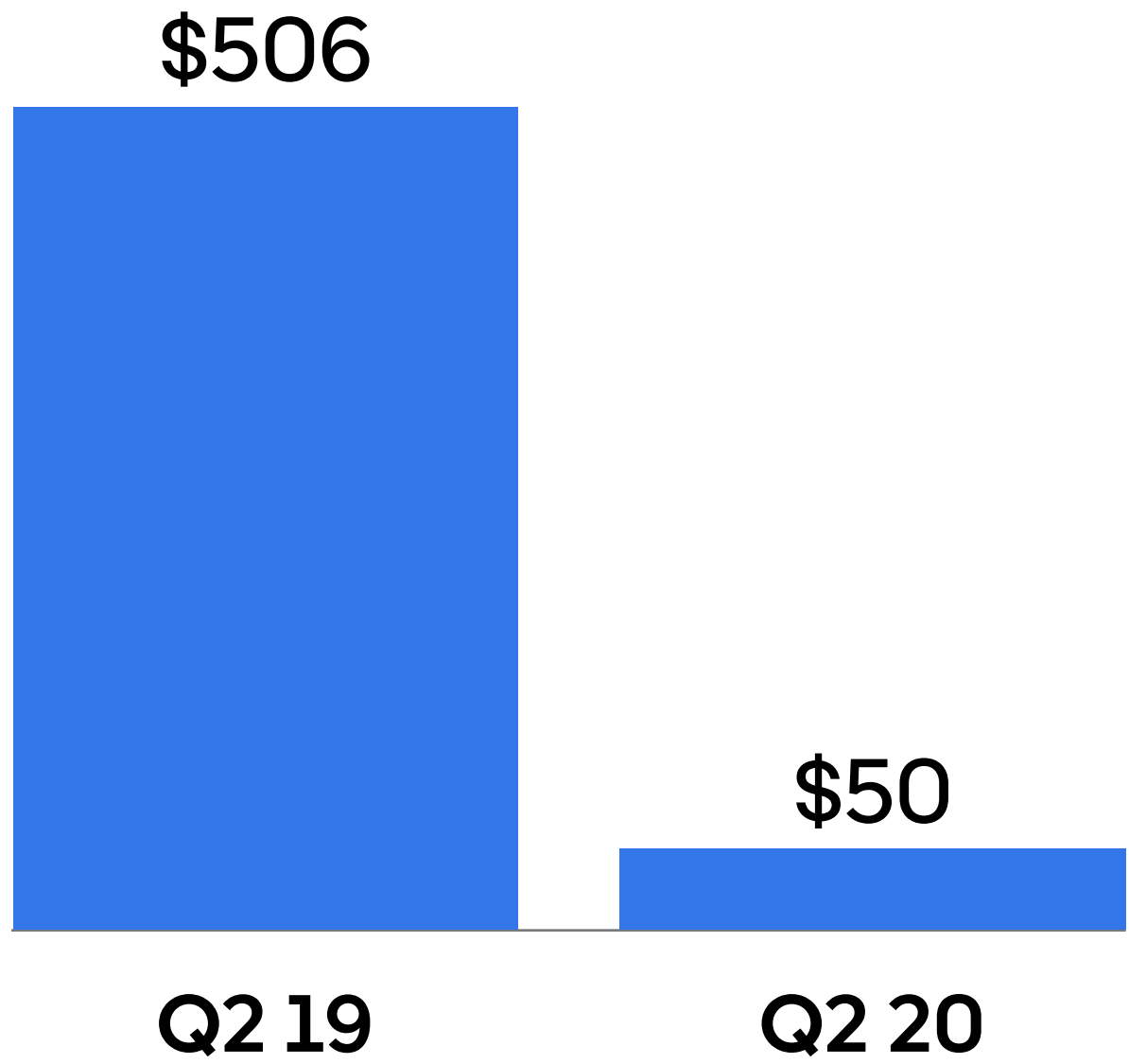
Dozens of new transit agency contracts closed and expected to close in 2020

Mobility Profitability: highly variable cost structure produces profits despite COVID-19 impact

Mobility Gross Bookings



Mobility Adjusted EBITDA

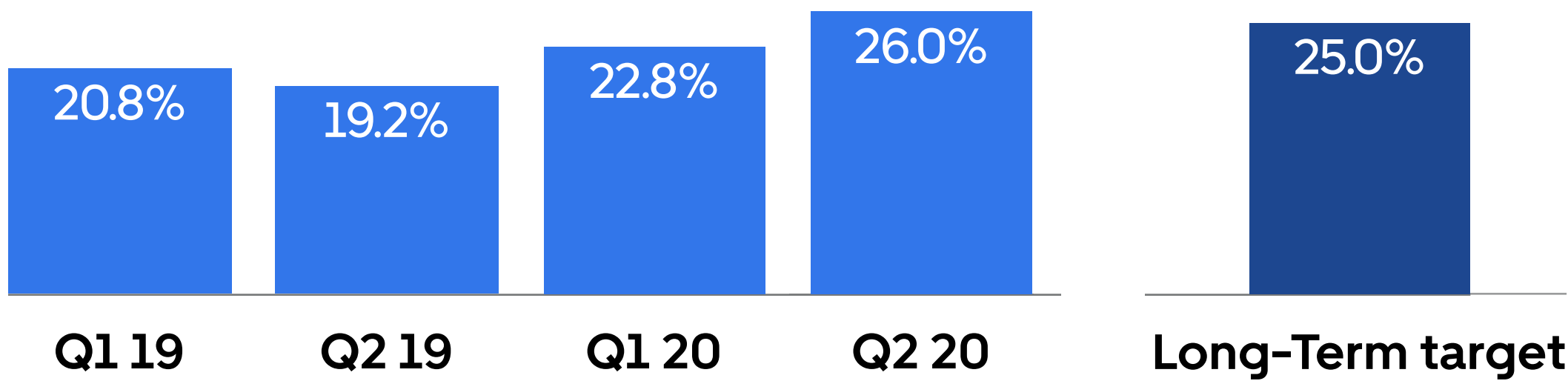


Mobility produced \$50M of Adjusted EBITDA despite a 73% YoY decline in Gross Bookings, in Q2 of 2020

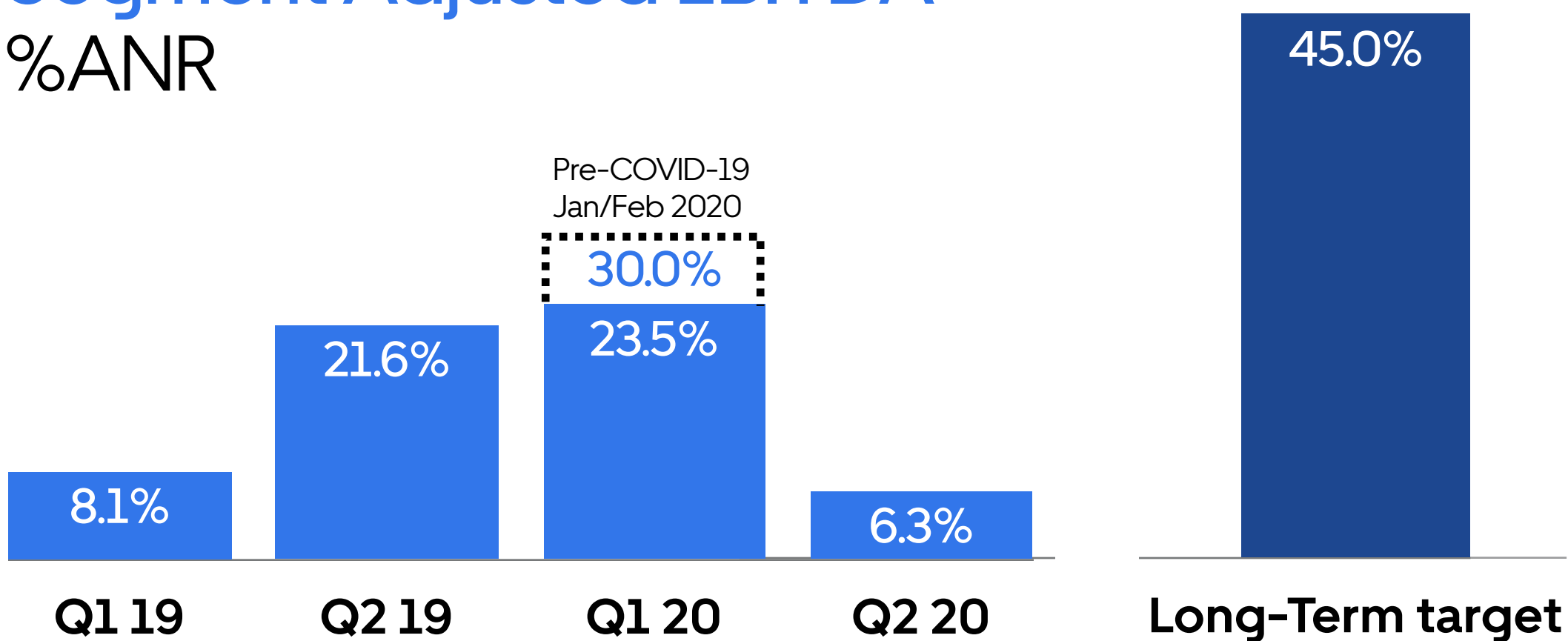
Following May 2020's reductions in force, Mobility's fixed cost base is down roughly 20% from Q4 of 2019 levels, with over 80% of Mobility's costs and expenses now variable (below ANR)

Mobility segment is already profitable, with room for margin expansion

Take Rate
ANR %GB



Segment Adjusted EBITDA
%ANR



Take Rate Improvement

Pre-COVID-19 trajectory demonstrates path to long-term target, driven by premium category growth and improving market conditions

Operating Efficiency

Significant expense reductions following 2020 reductions in force while cost efficiency programs across the P&L continue

Marketing Spend Rationalization

Rationalizing incentives and improving marketing ROI

Delivery

Global scale and local
leadership

22%

Of 2019 Gross Bookings

70%

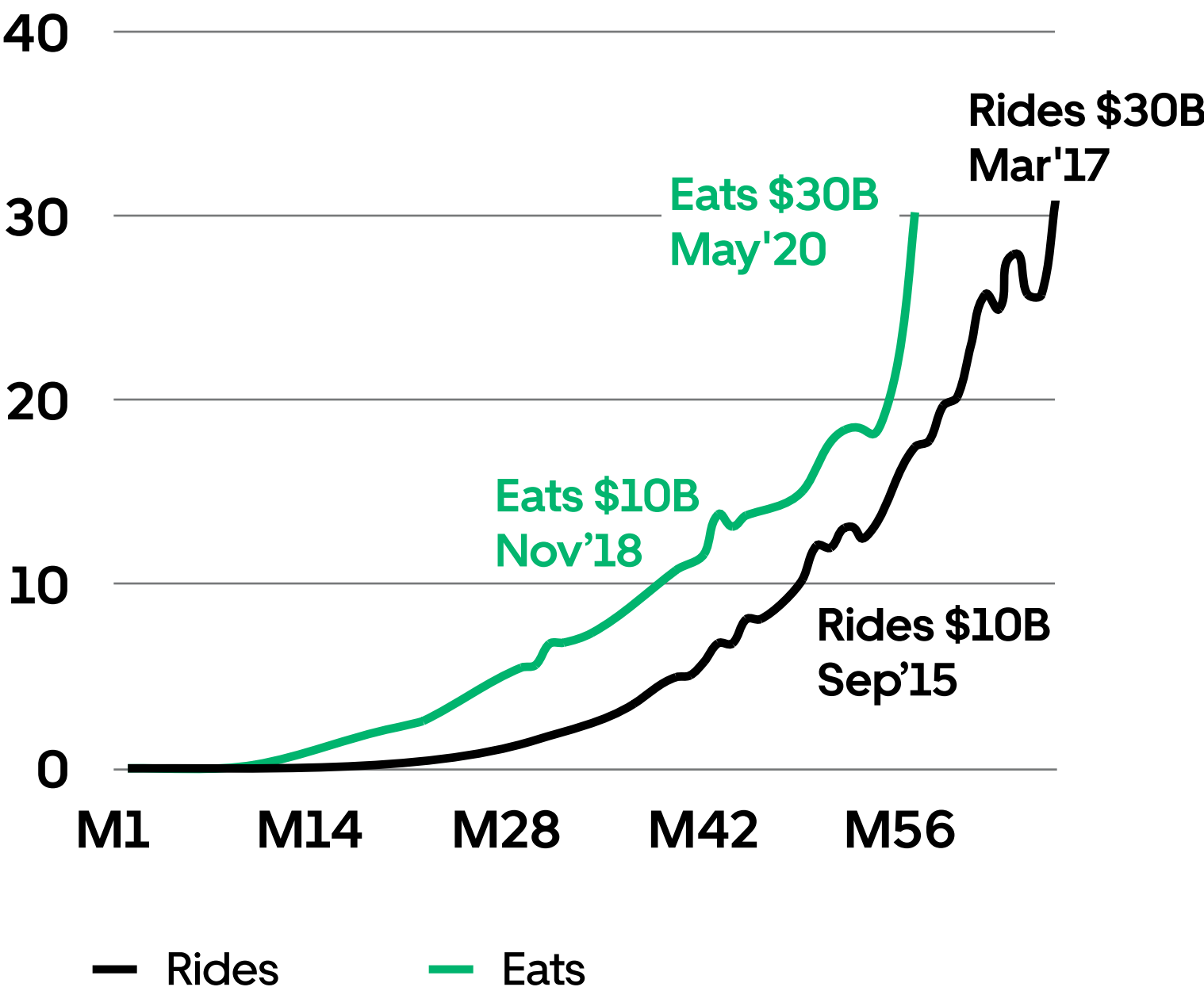
Of Q2 of 2020
Gross Bookings

Eats is following the Rides playbook

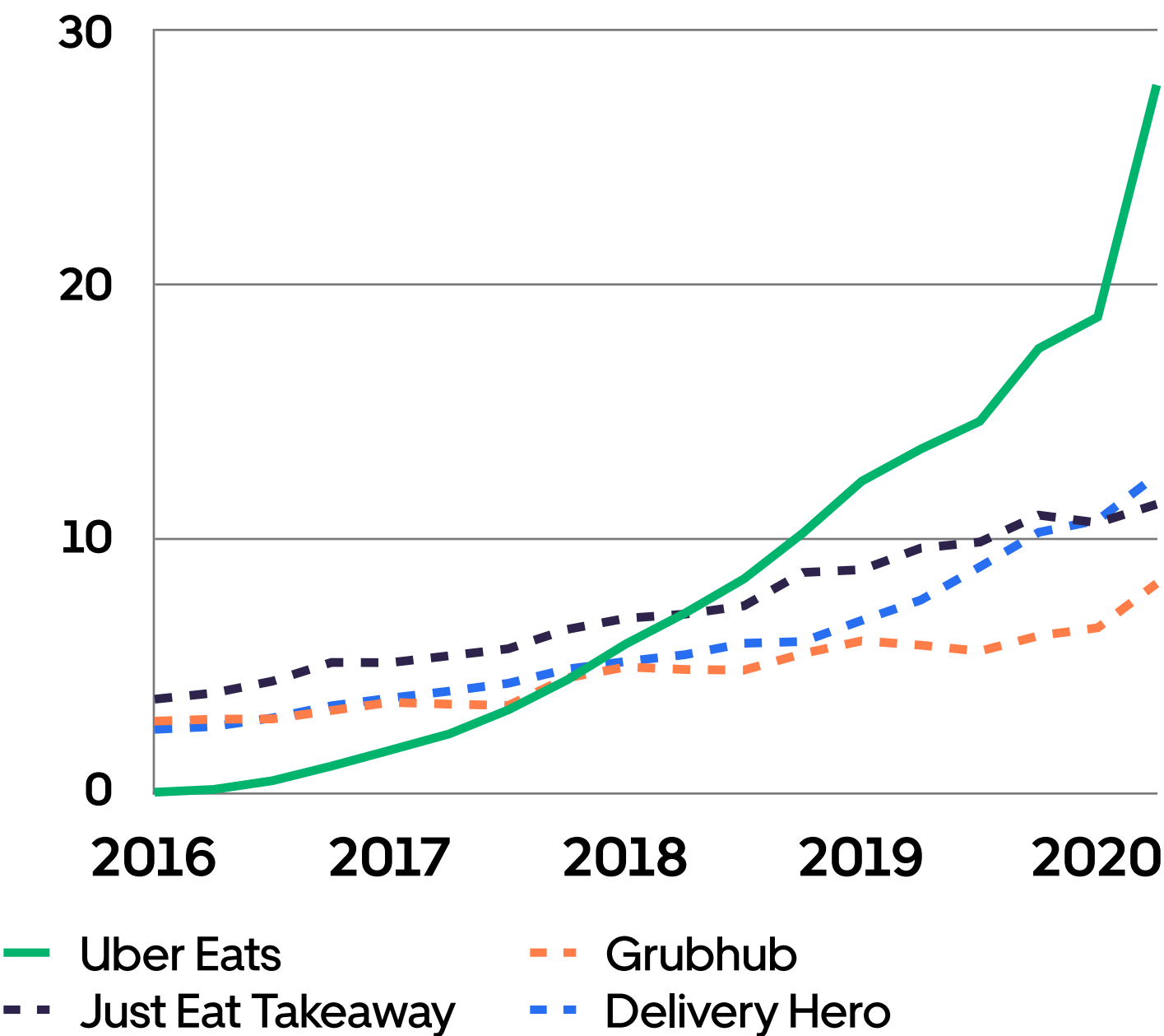
TAM: \$2.8T

All countries
Retail restaurants
Home Delivery, Takeaway,
Drive Thru, Eat-in

Run-rate Gross Bookings* (\$B)



Run-rate Gross Bookings^ (\$B)



Investing in a massive
market opportunity

Leveraging existing infrastructure
brand, operations, and technology
to expand rapidly

And building the largest food
delivery company in the world,
excluding China

*Annualized Gross Bookings run-rate based on monthly gross bookings

^Annualized Gross Bookings run-rate based on quarterly gross bookings; 2020 Gross Bookings annualized from reported Gross Bookings/Gross Food Sales/Gross Merchandise Value for Uber Eats, Grubhub and Delivery Hero respectively, and for Just Eat Takeaway based on consensus estimates updated post company announcement on June 10, 2020

delivering more than two-thirds of international Gross Bookings including Australia, Canada, France, Mexico and many others

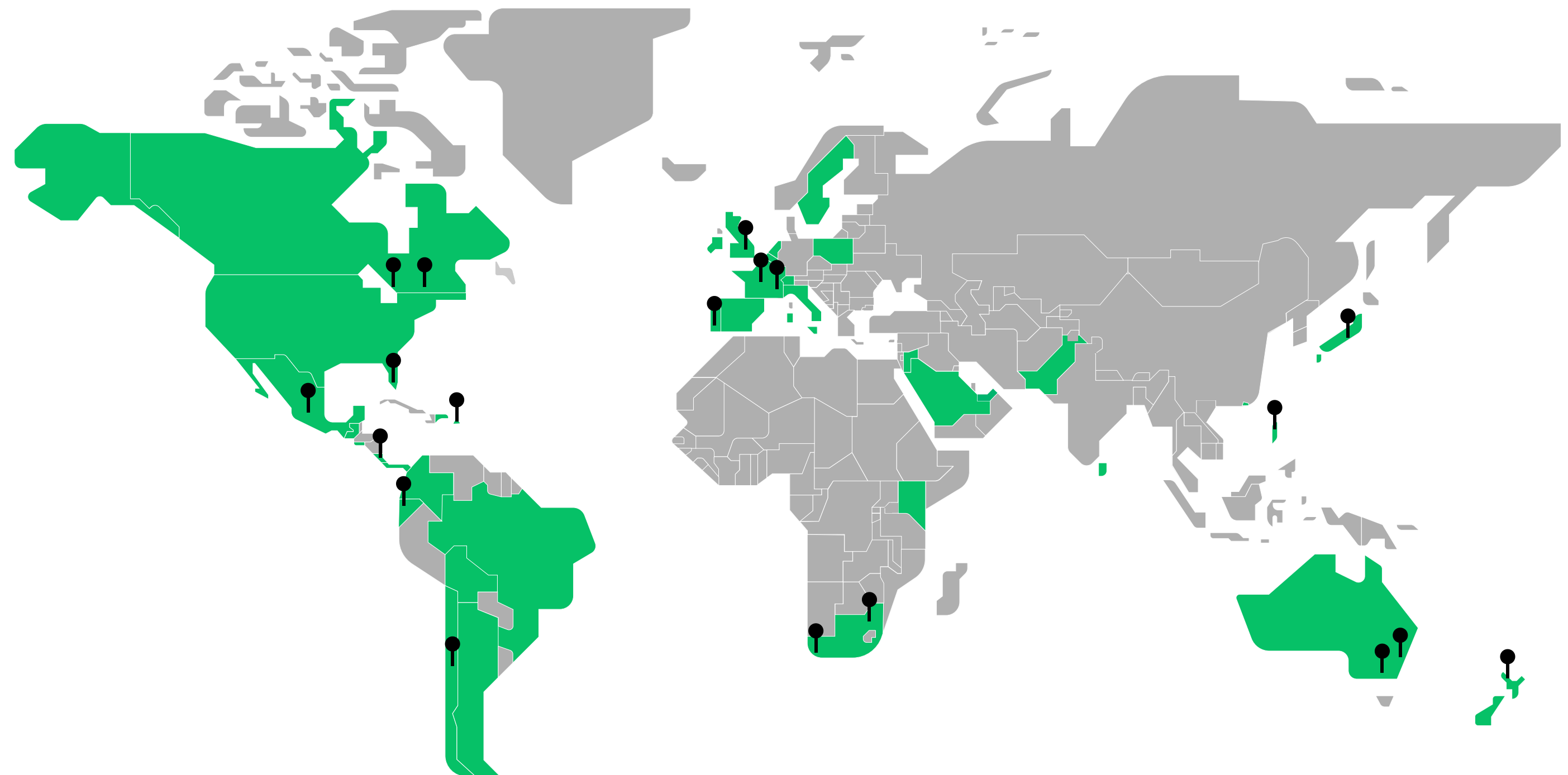
around the world including¹

Auckland, Cape Town, Johannesburg & Pretoria, Lisbon,
London, Lyon, Melbourne, Mexico City, Miami, Montreal,
Paris, Quito, San Jose (Costa Rica), San Juan (Puerto
Rico), Santiago, Sydney, Taipei, Tokyo, Toronto

Category leader in all of our top 10 international cities that deliver half of our international Gross Bookings

1. Not an exhaustive list
2. Includes countries acquired as part of Careem acquisition where regulatory approval has been obtained

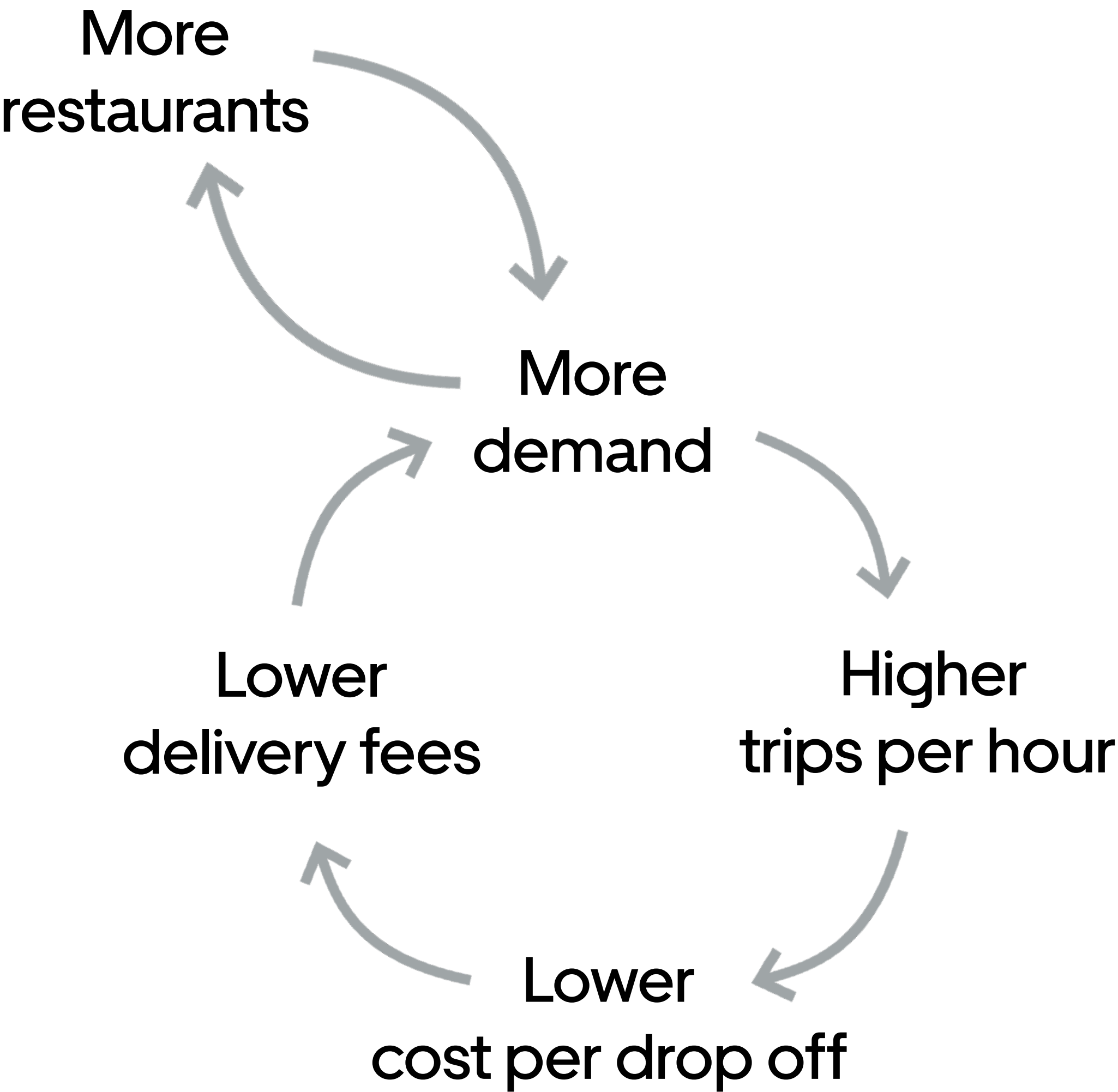
Large, global scale with local leadership



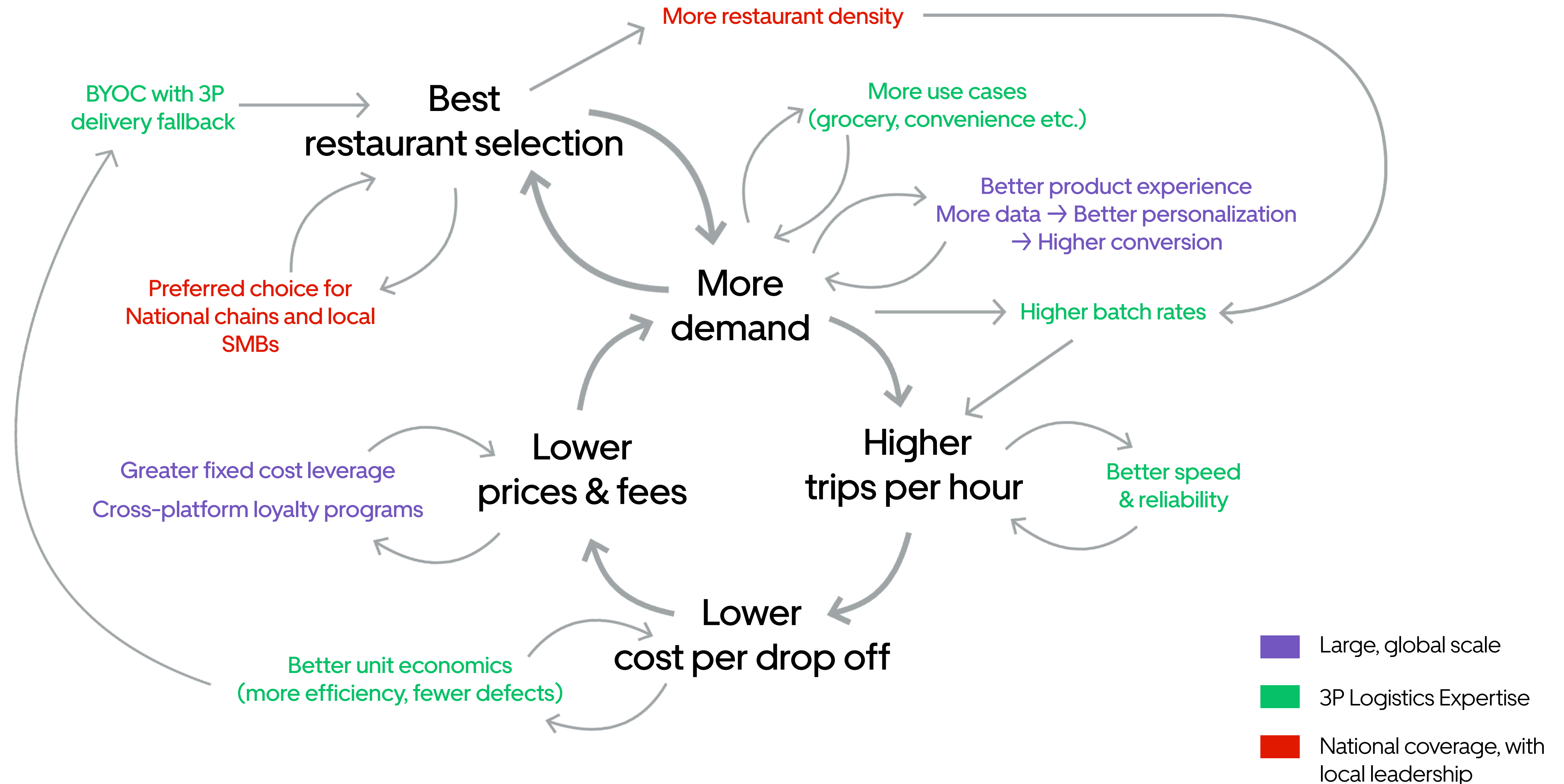
Owned operations²

- Category leading position in city

Uber Eats grew with increasing efficiency through 2016-2019

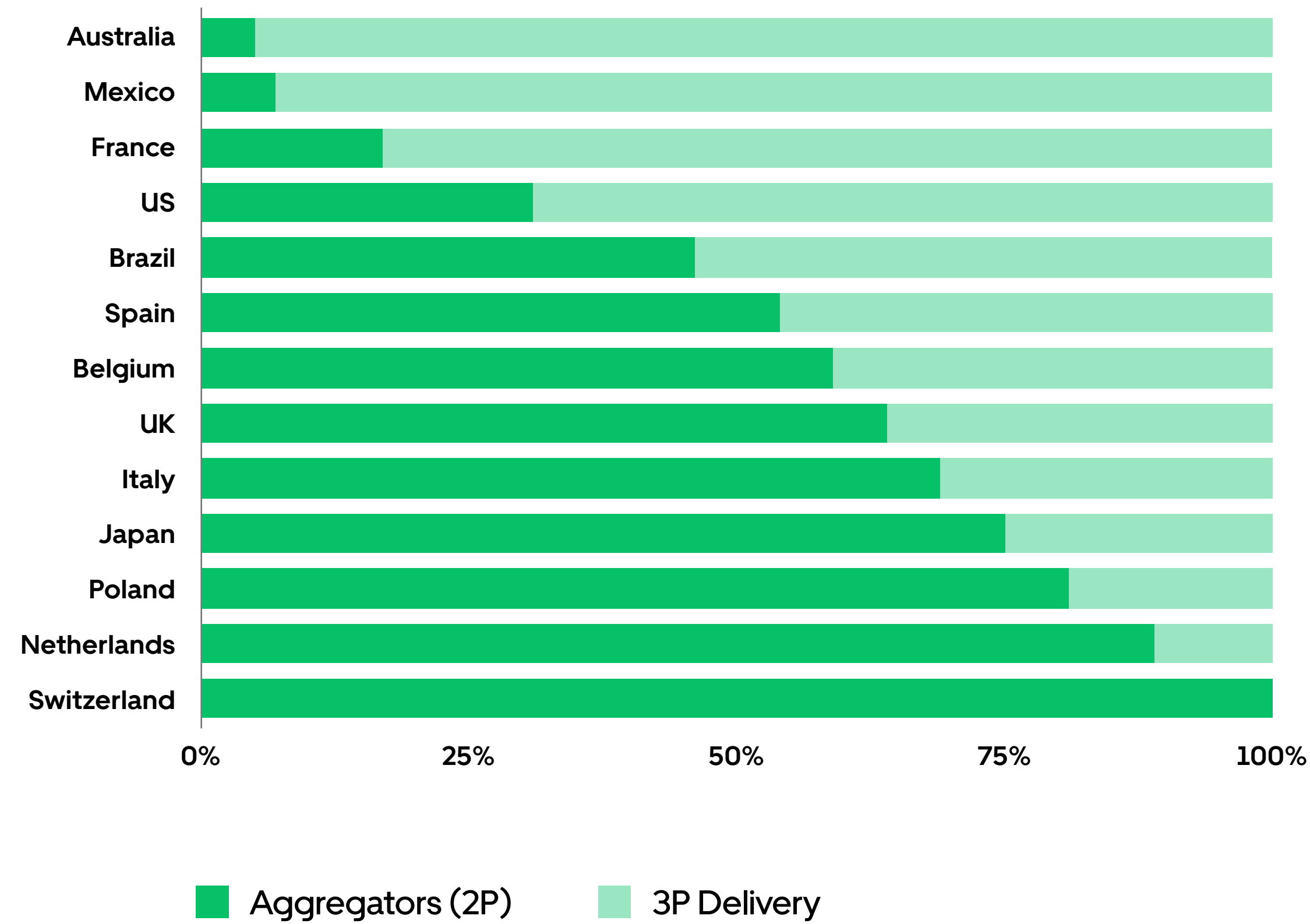


Global scale, logistics expertise and best selection improve efficiencies

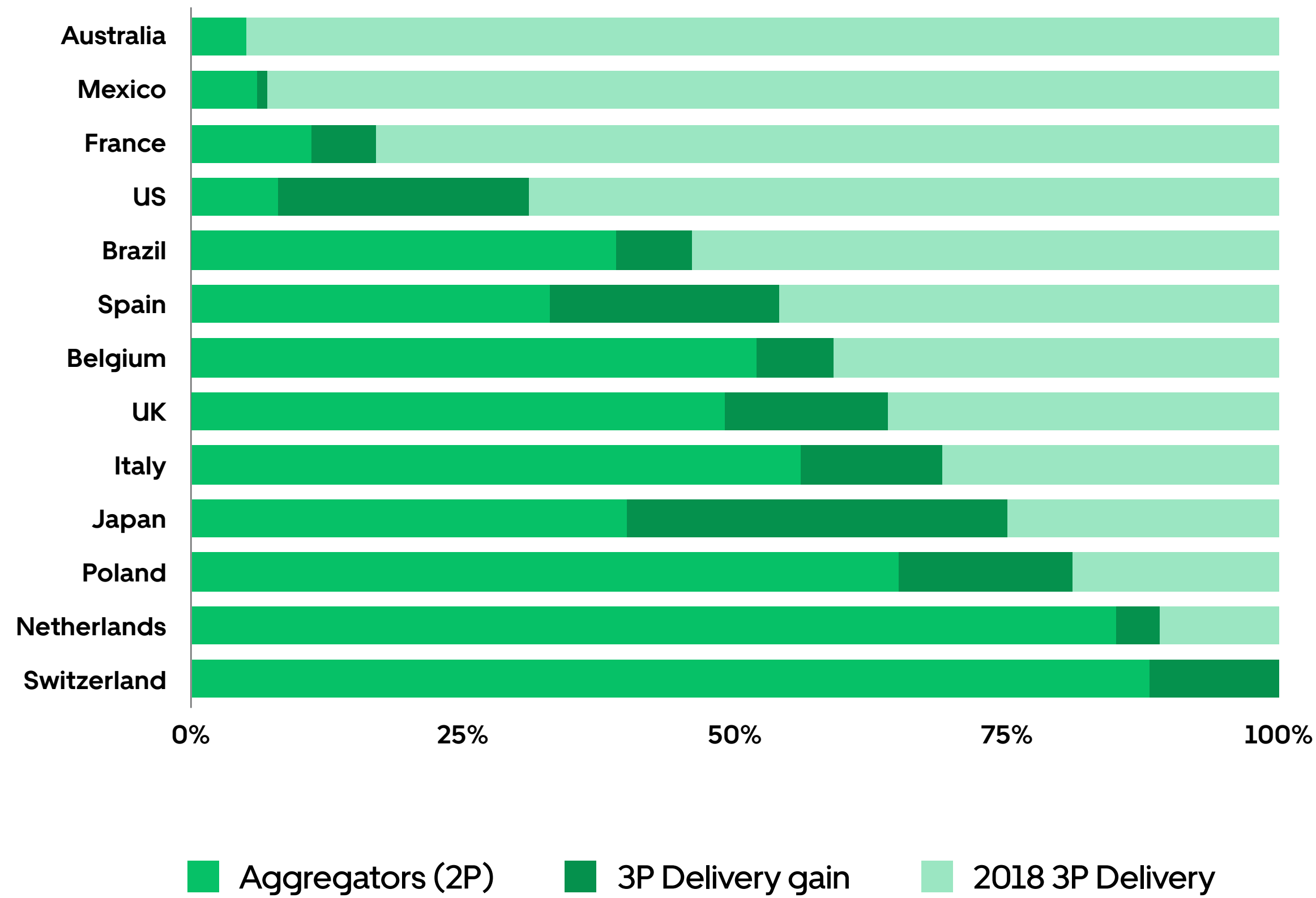


3P delivery model outgrowing aggregation around the world

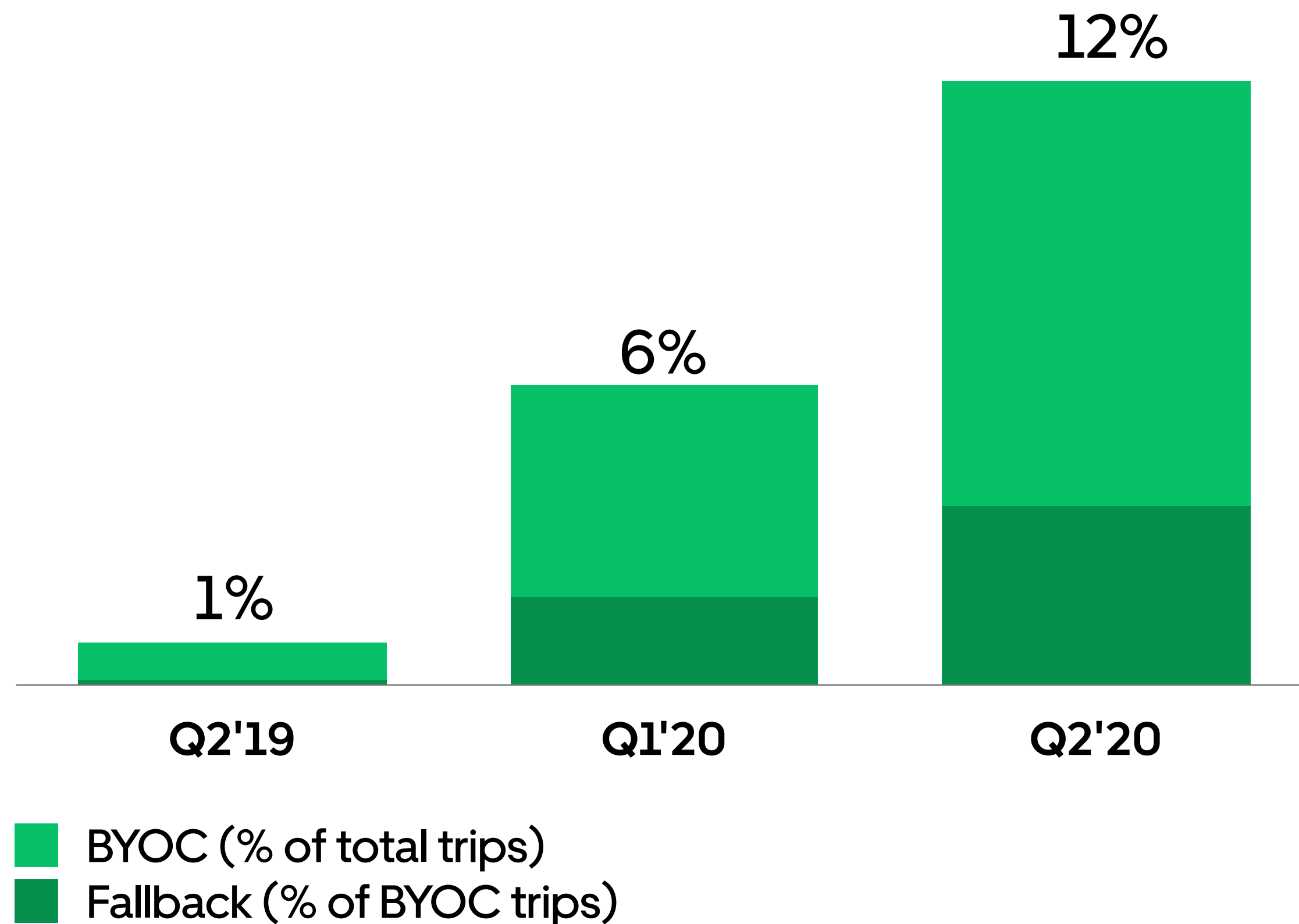
2018



2020 Q1



BYOC[#] complements our 3P Delivery offering in significant aggregator markets



#BYOC stands for Bring Your Own Courier, which is Uber's hybrid aggregation offering
*Consolidated trips in the UK, Ireland, Netherlands, Poland, Spain, Italy, Portugal, Belgium, Switzerland
^Fallback refers to BYOC restaurants utilizing Uber's courier network when the restaurant's own delivery personnel may not be available or able to deliver the order themselves

BYOC grew to

12%

Of trips in Q2'20 in key
European markets*

Importantly,

30%

Of BYOC restaurant trips fallback
to Uber's courier network^

Country case studies

France

A 4 year path to sustainable leadership in a key market

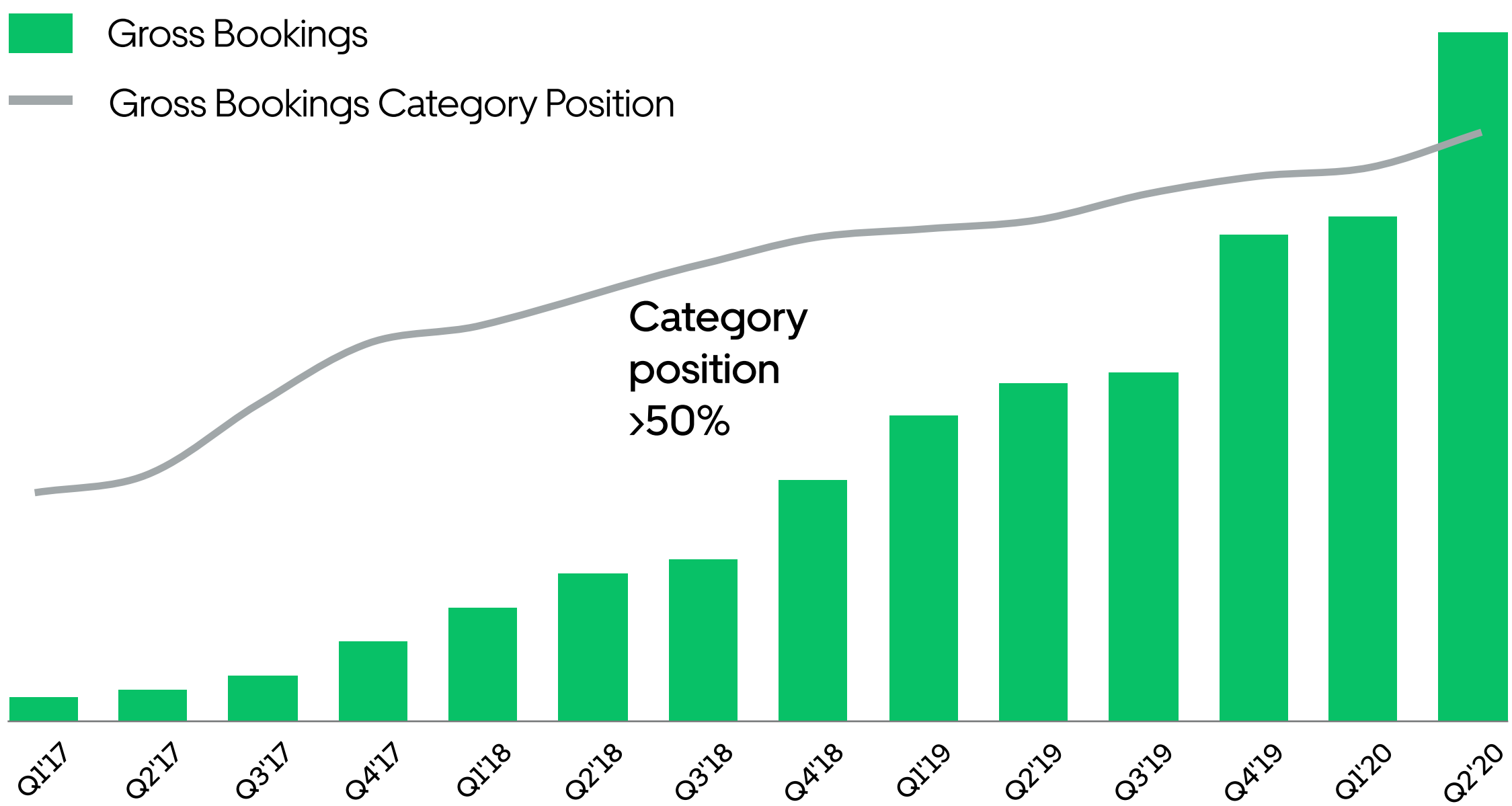
Growth (Q2 2020)

Current Profitability¹

~100% YoY

Profitable

Quarterly topline and category position



1. Profitability on a Delivery Adjusted EBITDA basis

France is the largest greenfield in EMEA, with \$6.5B of fast growing, untapped potential. Uber Eats launched in March 2016 (4+ incumbent competitors), became category leader by late 2017, and is currently profitable in France. We are now focused on sustainably growing the market and expanding with grocery and convenience use cases.

Japan

Establishing a leadership position in a large market with limited Mobility presence

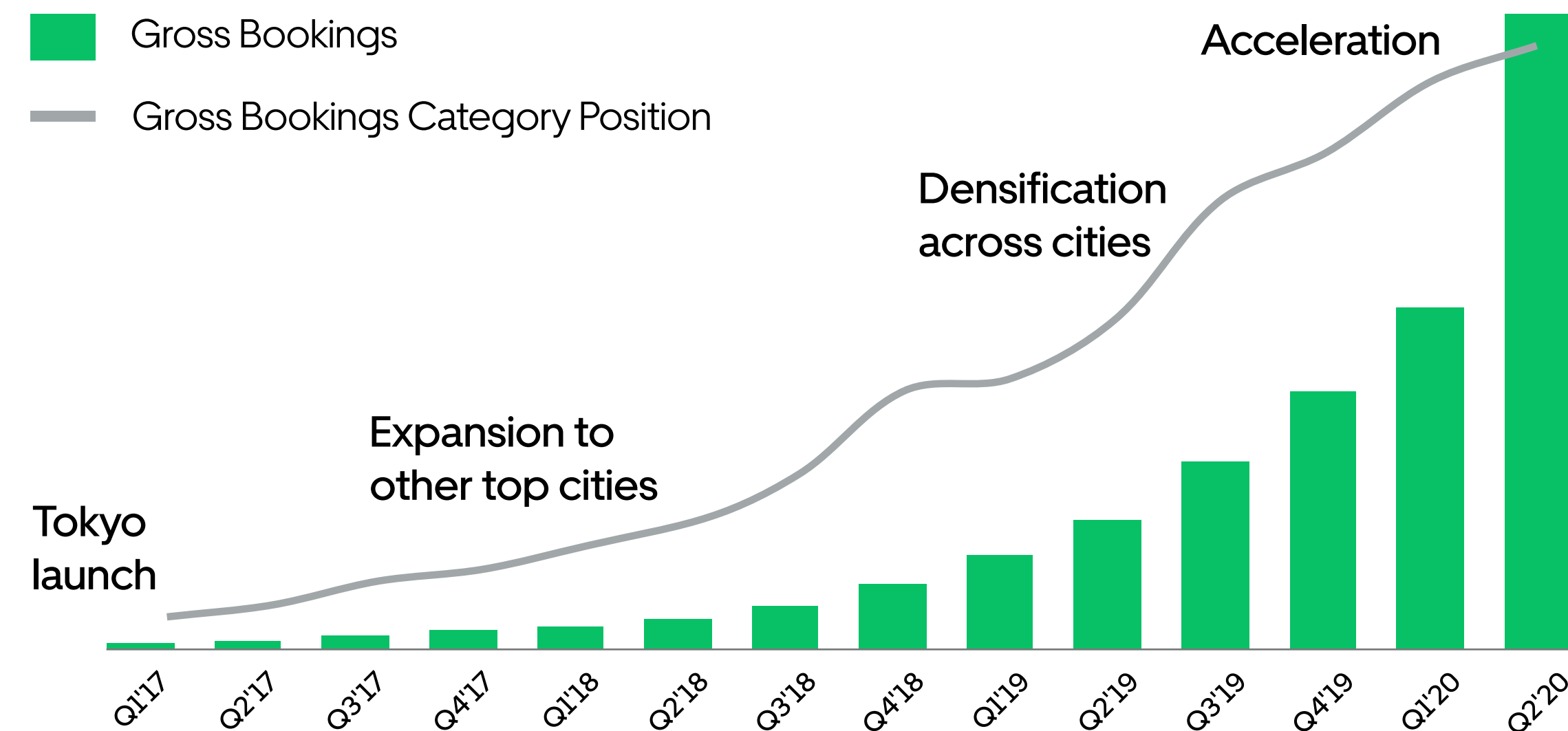
Growth (Q2 2020)

~400% YoY

Current Profitability¹

Unprofitable

Quarterly topline and category position



1. Profitability on a Delivery Adjusted EBITDA basis

Uber Eats launched in Tokyo in late 2016 and expanded to over 100 Japanese cities since then. Food delivery in Japan was led by an incumbent aggregator since 1999, but restaurants were largely unengaged with online food delivery and consumer engagement was limited to special occasions. We pioneered the 3P delivery model in Japan and have significantly expanded the category. We continue to make investments in this large and growing market.

Belgium

Local leadership driving country profitability

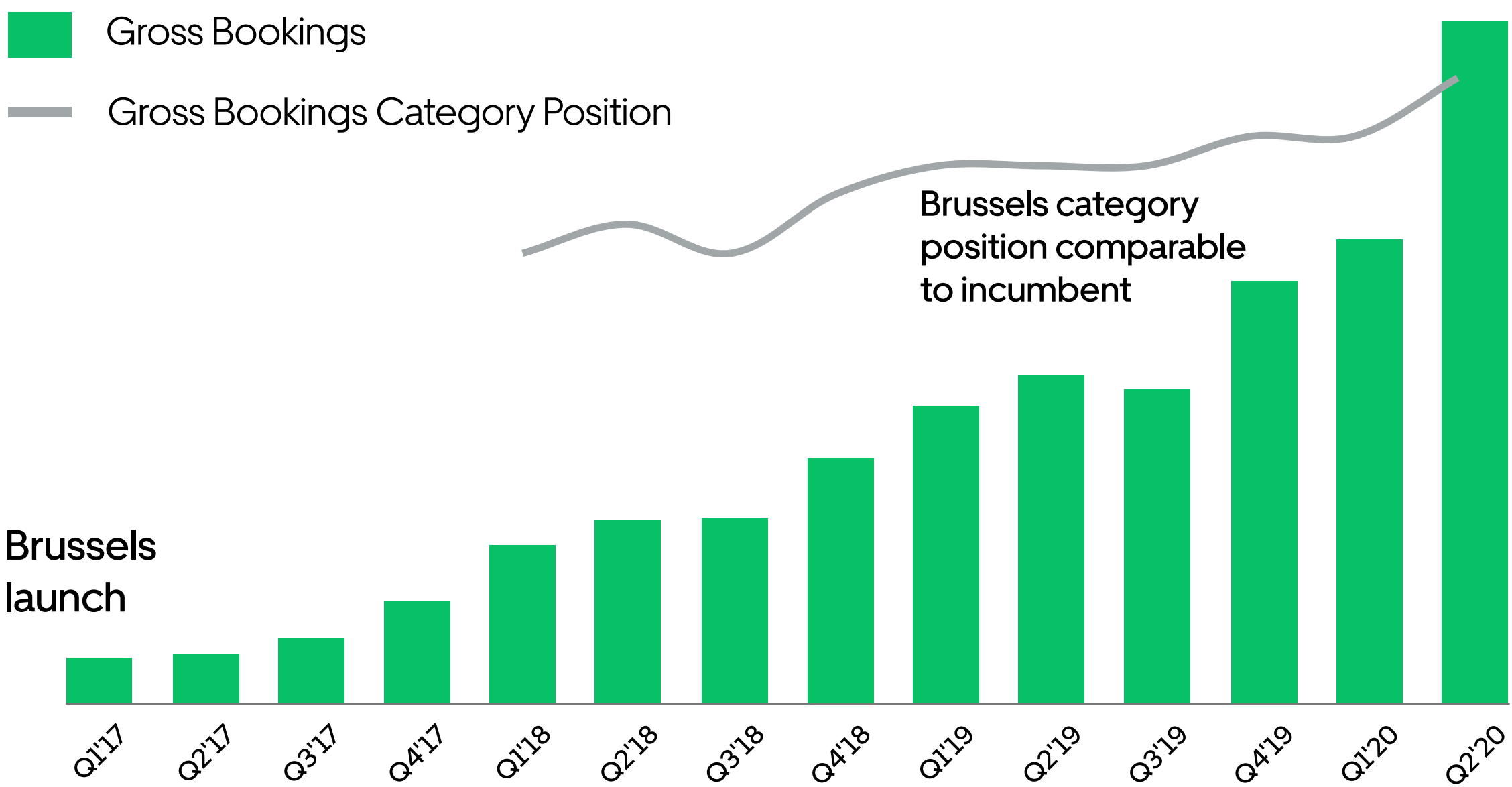
Growth (Q2 2020)

~100% YoY

Current Profitability¹

Profitable

Quarterly topline and category position



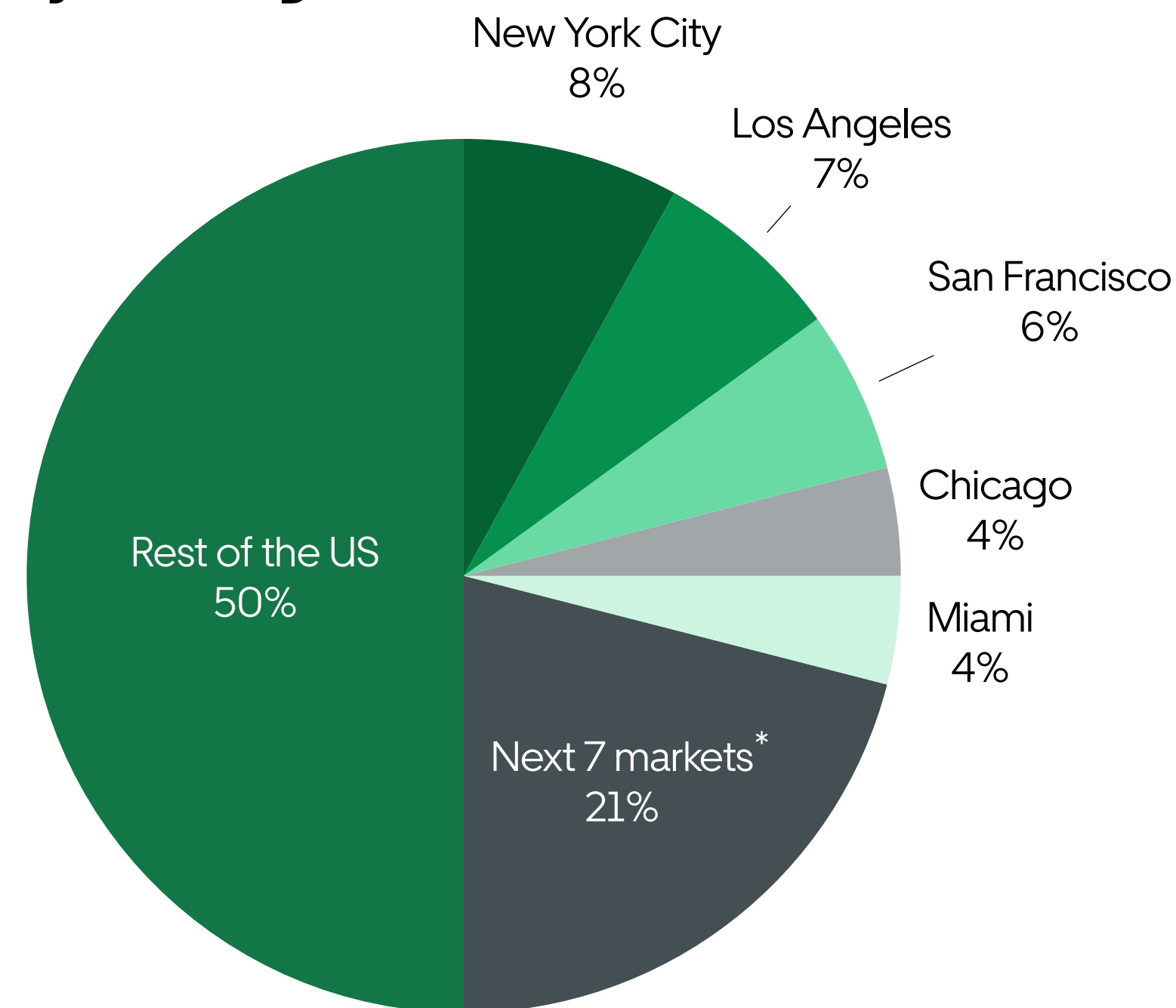
1. Profitability on a Delivery Adjusted EBITDA basis

Belgium has historically been an incumbent aggregator led market, with 3P delivery introduced in 2013. Uber Eats launched in Brussels in late 2016, and by 2019 matched the incumbent aggregator’s category position in the city. While we are not the leader in Belgium, our strong position in Brussels has allowed us to become profitable in the country.

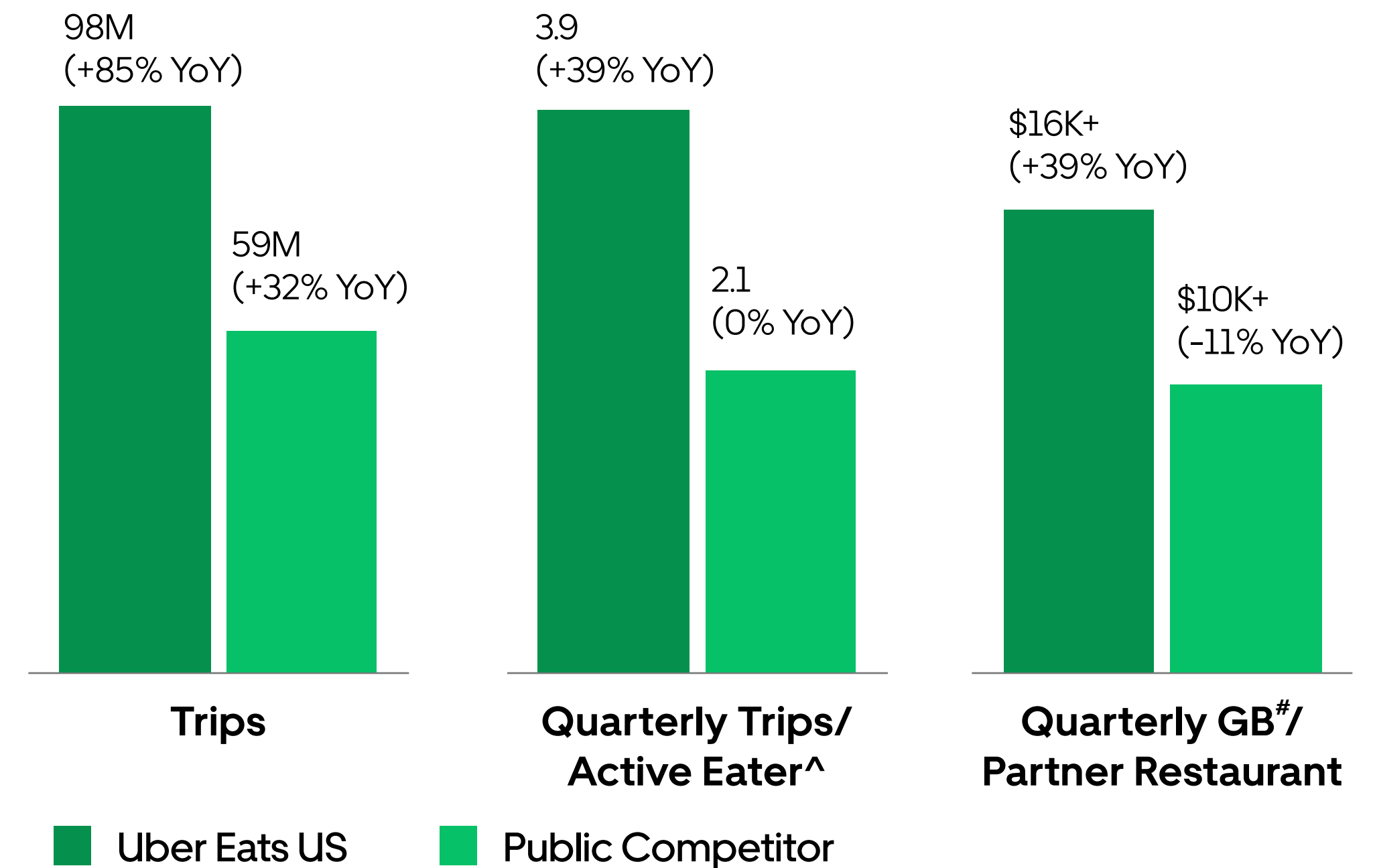
US

Improving category position in key US markets

Strong category position in top 10 markets that represent ~50% of all US online food delivery billings



Higher engagement and restaurant earnings driving category position gains Q2 2020



[^]Active Eater includes customers that placed at least one Uber Eats order in the last 12 months (consistent with public competitor's Active Diner definition)

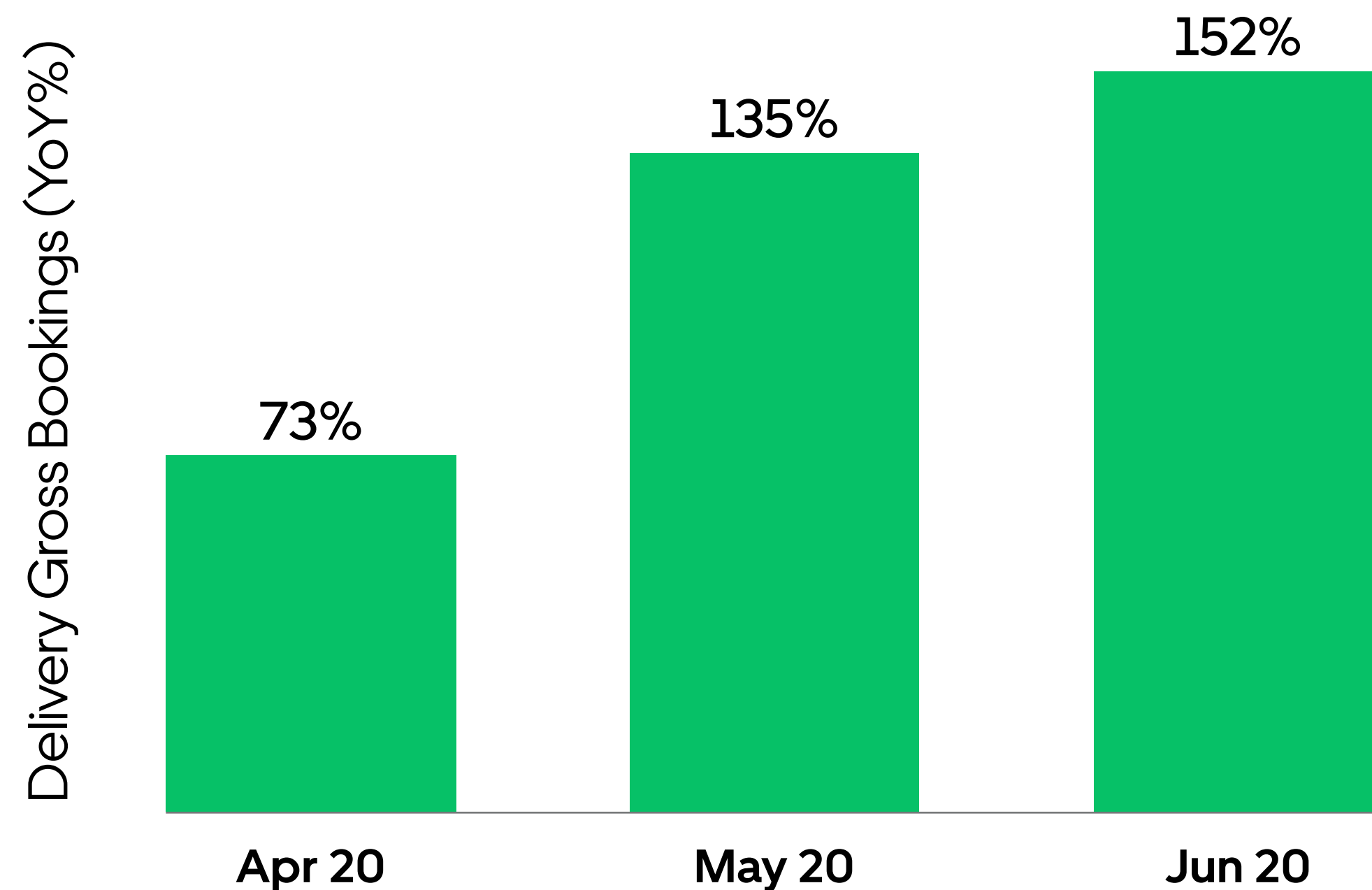
[#]Based on Gross Bookings for Uber Eats, but Gross Food Sales for Public Competitor (which includes gratuities)

*Next 7 markets include New Jersey, Washington DC, Dallas, NYC Suburbs, Houston, Atlanta and Philadelphia

US

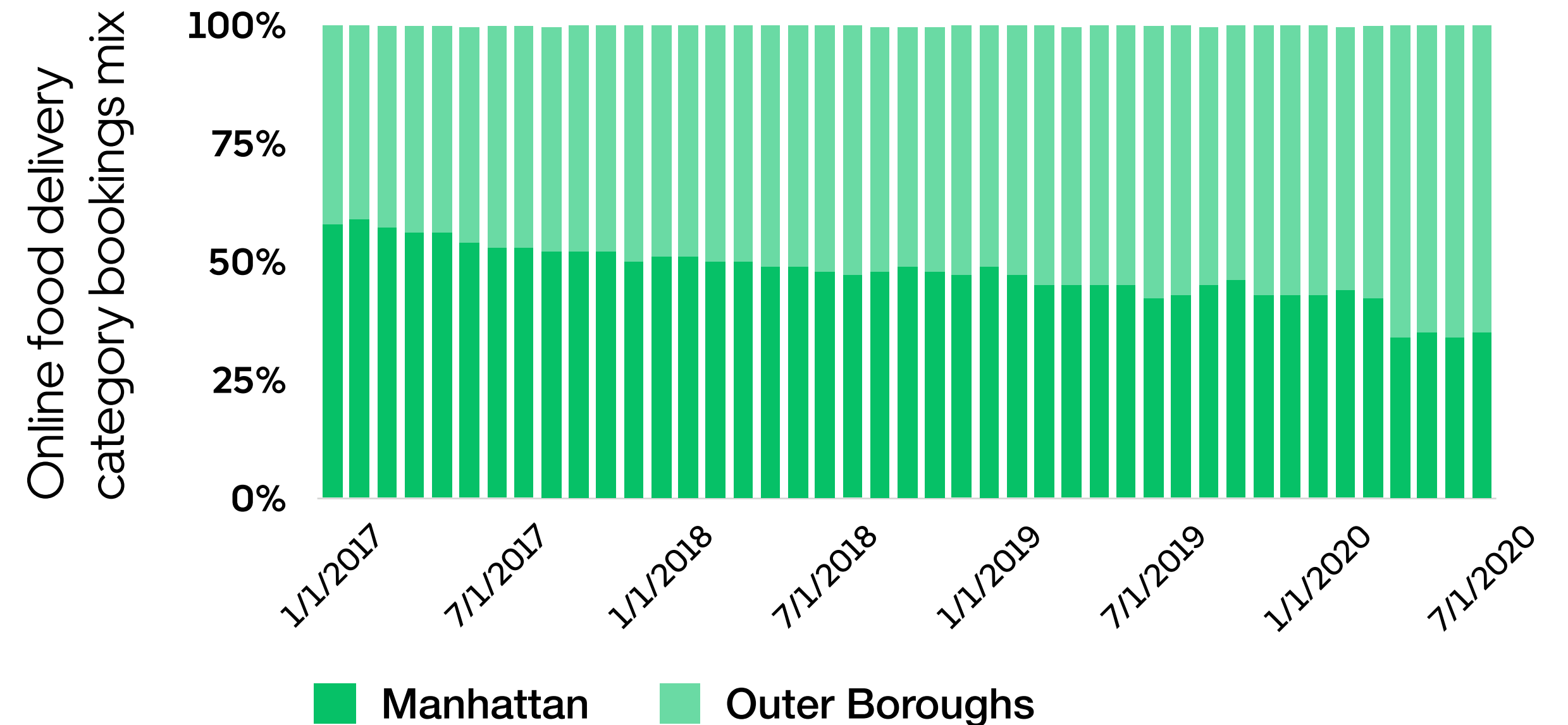
Strong momentum in NYC

Uber Eats outgrowing competition in NYC



Outer Boroughs' market bookings have outgrown Manhattan since 2017

Uber Eats is now the category leader in the Outer Boroughs



Roadmap to improving category position in Manhattan bolstered by BYOC and Corporate (Eats for Business) investments

On the road to deliver long-term margin targets

Long-term targets

15%

Take Rate

ANR %GB

30%

Segment Adjusted
EBITDA

%ANR

Take Rate Improvement

Cost efficiencies from operational scale benefits and product enhancements; exploring high margin monetization opportunities (e.g. ads)

Operational Efficiency

Leveraging benefits of scale and technology improvements to reduce operational and marketing costs

Marketing Spend Rationalization

Normalization of promo and other marketing related activity across key markets

Freight / ATG

Bets in transformational
industries

1%

Of 2019 Gross Bookings

2%

Of Q2 of 2020
Gross Bookings

Disciplined investment in Freight

Responsible expansion, heavy focus on unit economics

Freight

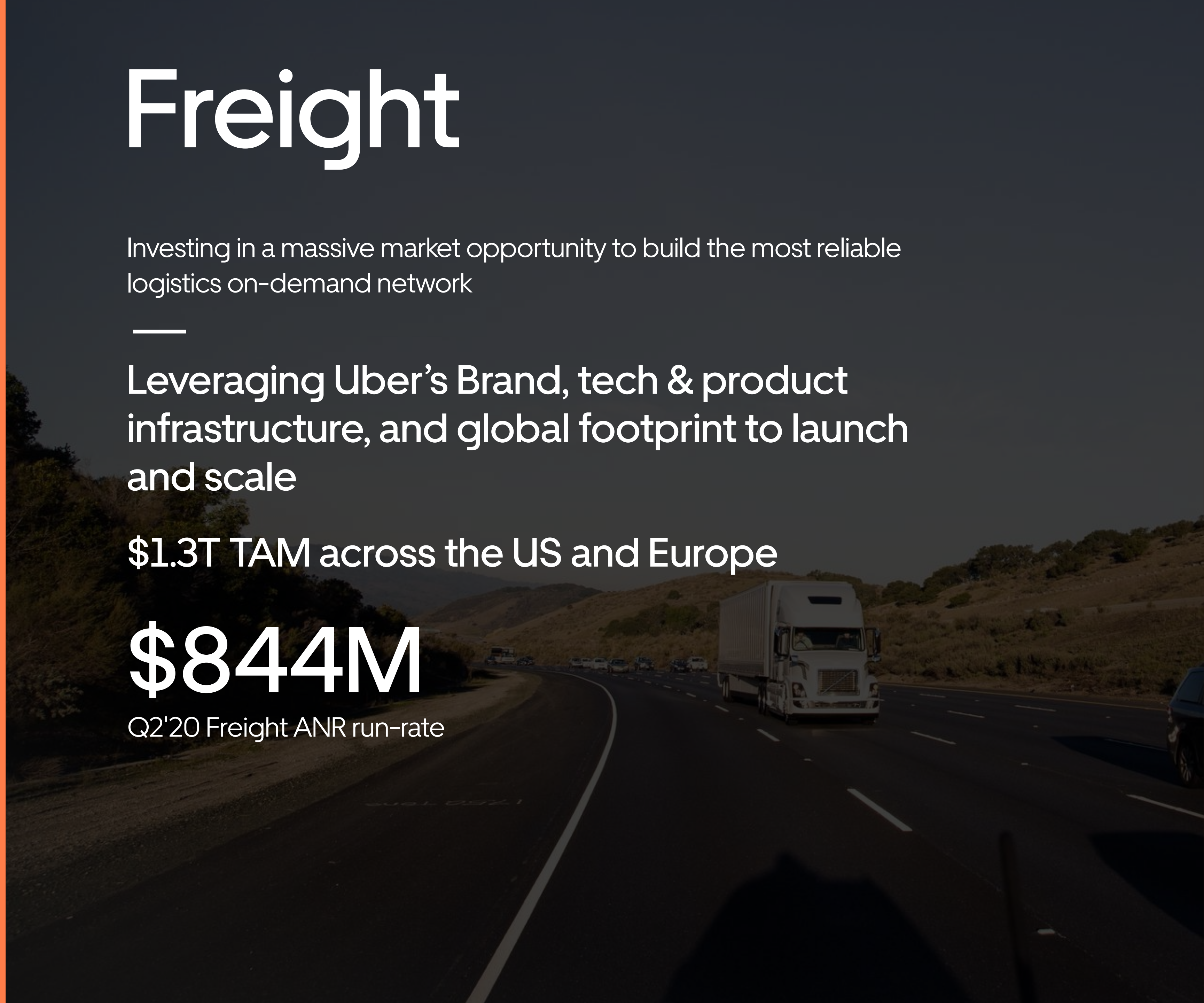
Investing in a massive market opportunity to build the most reliable logistics on-demand network

Leveraging Uber's Brand, tech & product infrastructure, and global footprint to launch and scale

\$1.3T TAM across the US and Europe

\$844M

Q2'20 Freight ANR run-rate



ATG: Strategic investment in autonomy



World class team & partners

Industry experts in artificial intelligence & robotics

Highly specialized & experienced with multi-domain backgrounds

1300+ person team



Advanced technology

Sophisticated & proprietary hardware, software, and industry leading R&D

AV mapping & operational domain (OD) characterization in multiple cities for autonomy simulation & testing

No Vehicle Operator (NVO) test operation on private test track



Clear path to monetization

Direct exposure to a massive and growing TAM

Unique integration to the Uber network with multiple opportunities for monetization on & off the network

ATG: Strategic partnerships for scale

Separate entity with external funding

\$1B raised from Toyota, Denso, & Softbank in 2019 with ability to raise future capital

Key strategic partners

Deep integration with Toyota, Volvo, and Denso for de-risked path to commercialization

Toyota team co-located in Pittsburgh, accelerating development and deployment of automated ridesharing services through deep collaboration

Leveraging OEM and Tier1 mass production capability & safety systems

TOYOTA | **DENSO** | **VOLVO**



Toyota vehicle is illustrative representation

ATG is uniquely well suited for the hybrid period

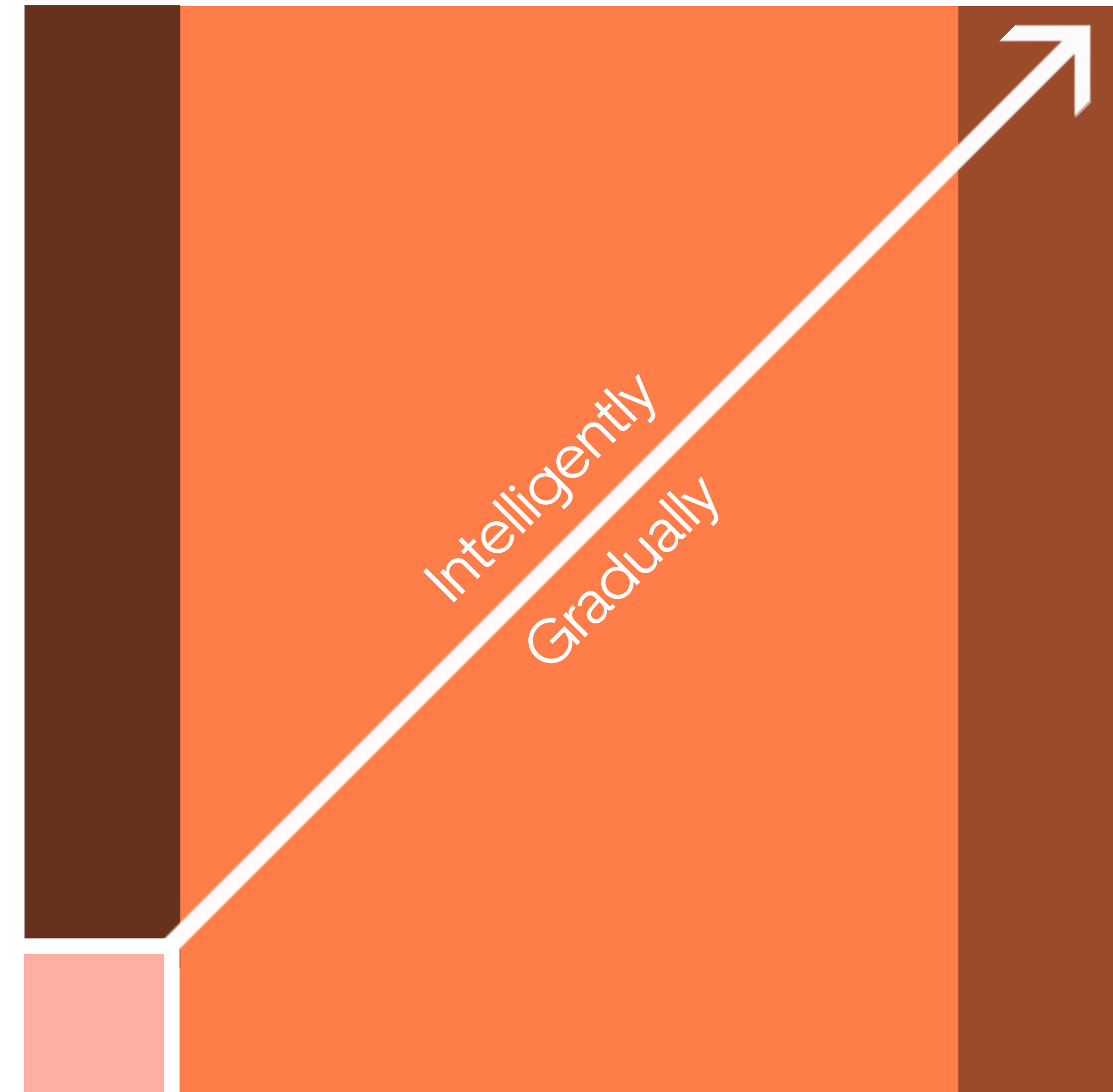
Driver partners remain the majority of supply until SDVs can offer competitive safety, price, availability, and reliability.

ATG has the unique ability to introduce SDVs intelligently and gradually while maintaining liquidity.

Drivers

Hybrid

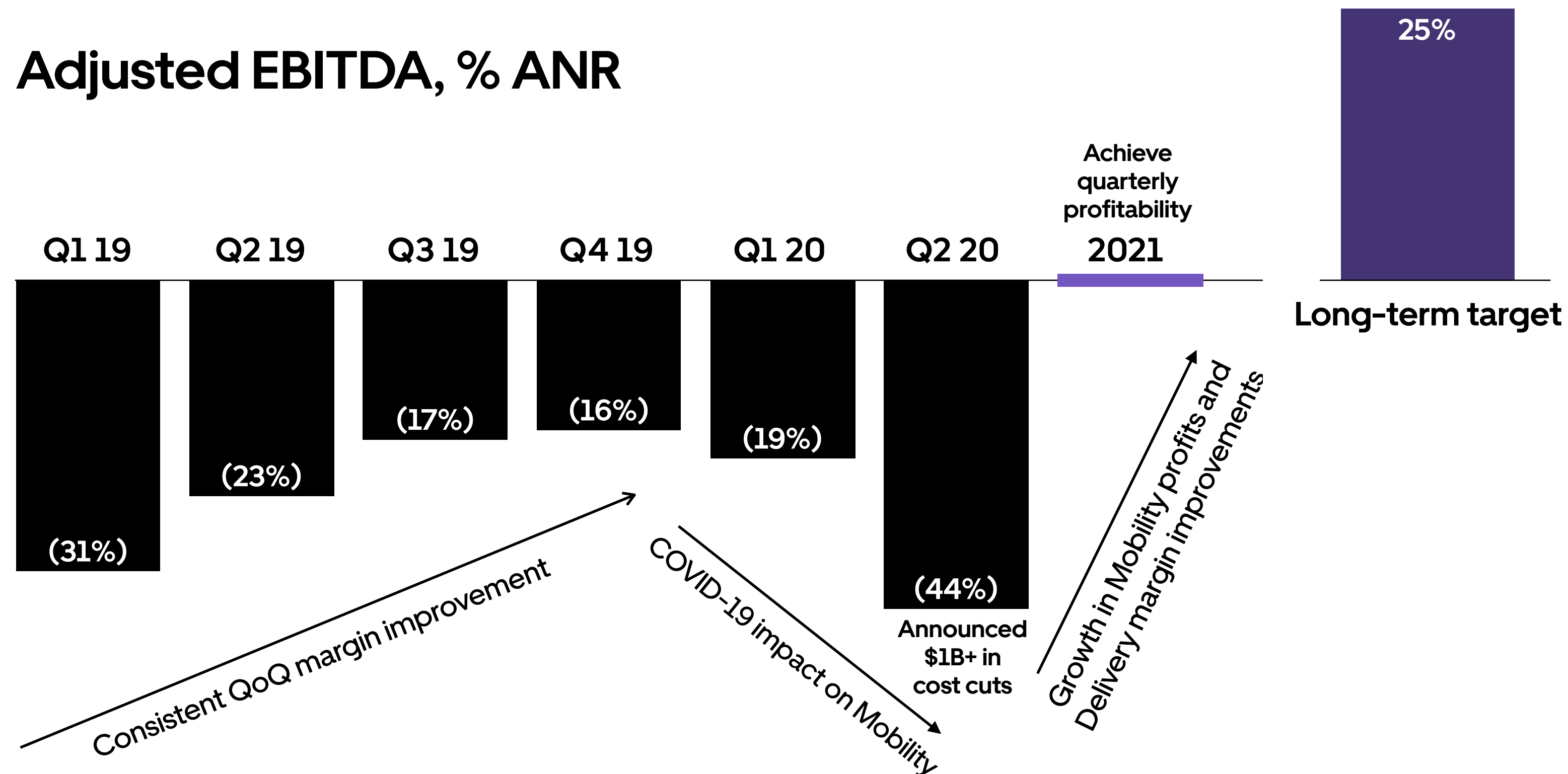
Automated



Path to
profitability

Path to achieving profitability in 2021

Adjusted EBITDA, % ANR



- + Consistent QoQ margin improvement pre-COVID-19
- + Cost structure improvements and unit economics efficiency programs
- Mobility COVID-19 impacts and Delivery's competition remains elevated globally

Driving improvement across the P&L through 2021

Exercise incentive and fixed cost discipline, leverage economies of scale

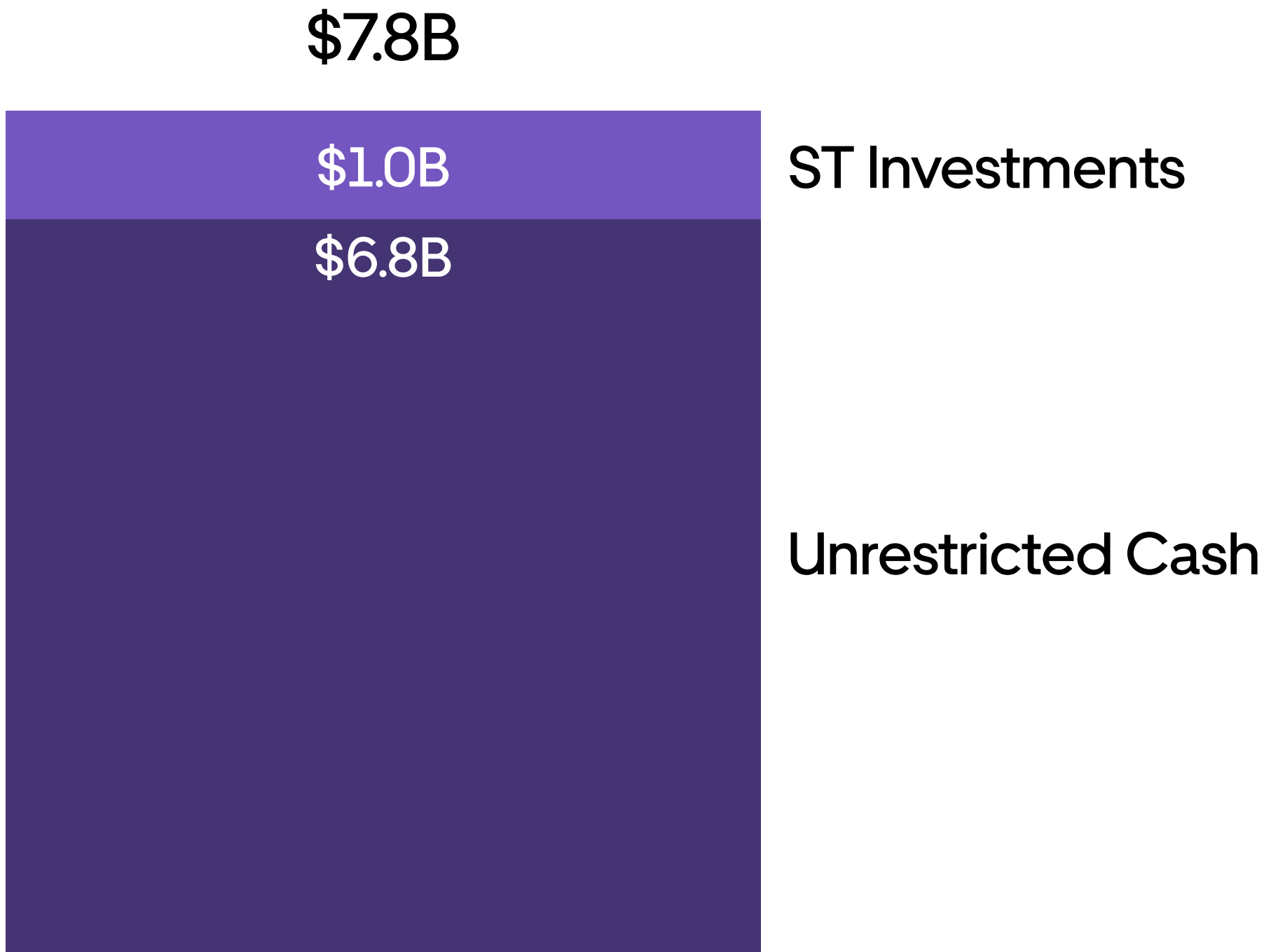
Invest in high margin and sustainable low cost products

Acquire and deepen engagement with highest value platform consumers

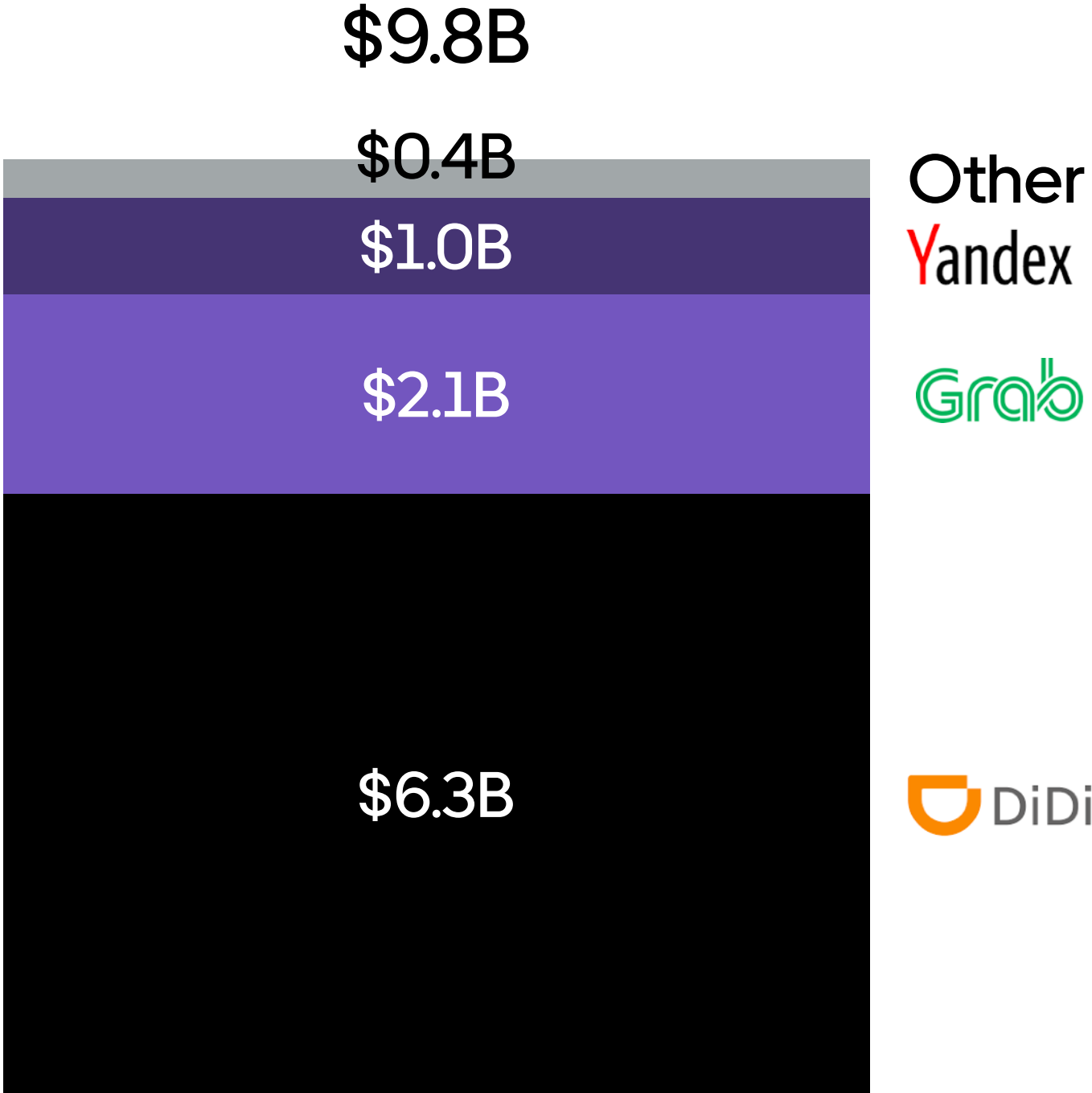
Invest in product and technology innovation to continuously improve user experience and operational efficiency

Expect sufficient liquidity to reach profitability in 2021

Liquidity Position



Equity Stakes



1. . Amounts as of Q2 2020

Non-GAAP reconciliations

Select Non-GAAP Expenses and Other Line Items (Unaudited)

\$ in Millions

	Three Months Ended				
	Jun 30 '19	Sep 30 '19	Dec 31 '19	Mar 31 '20	Jun 30 '20
Adjusted Net Revenue	\$2,873	\$3,533	\$3,730	\$3,256	\$1,918
Contra Revenue: One time items	262	-	-	5	33
Non-GAAP Costs and Expenses					
Cost of revenue, exclusive of depreciation and amortization	1,476	1,601	1,605	1,486	888
Operations and support	450	470	481	473	361
Sales and marketing	974	1,063	1,217	860	690
Research and development	454	466	468	478	421
General and administrative	437	518	574	576	428
Total Non-GAAP Costs and Expenses	\$3,791	\$4,118	\$4,345	\$3,873	\$2,788
Adjusted EBITDA	(\$656)	(\$585)	(\$615)	(\$612)	(\$837)

GAAP to Non-GAAP Reconciliation: Q2 20

(Unaudited)

\$ in Millions

Three Months Ended												
	Jun 30 '20 GAAP	Excess Driver Incentives	Driver Referrals	COVID-19 Response Initiatives	Legal, Tax and Regulatory Reserves Changes and Settlements	Goodwill and Asset Impairment / Loss on Sale of Assets	Loss on lease terminations	JUMP transaction and related costs	Restructuring and related charges	Depreciation & Amortization	Stock-Based Compensation	Jun 30 '20 Non-GAAP
Revenue to Adjusted Net Revenue	\$2,241	(\$328)	(\$1)	\$6	-	-	-	-	-	-	-	\$1,918
Contra Revenue: Legal, tax and regulatory reserve changes and settlements	-	-	-	-	33	-	-	-	-	-	-	\$33
Costs and expenses												
Cost of Revenue, exclusive of depreciation and amortization	\$1,252	(328)	-	(22)	-	(10)	-	(4)	-	-	-	\$888
Operations and support	\$582	-	-	(7)	-	(6)	-	(10)	(187)	-	(11)	\$361
Sales and marketing	\$736	-	(1)	(13)	-	-	-	-	(22)	-	(10)	\$690
Research and development	\$584	-	-	-	-	-	-	(5)	(86)	-	(72)	\$421
General and administrative	\$565	-	-	-	(5)	-	(7)	-	(87)	-	(38)	\$428
Depreciation and amortization	\$129	-	-	-	-	-	-	-	-	(129)	-	-
Total costs and expenses	\$3,848	(\$328)	(\$1)	(\$42)	(\$5)	(\$16)	(\$7)	(\$19)	(\$382)	(\$129)	(\$131)	\$2,788
Loss from operations	(\$1,607)	-	-	\$48	\$38	\$16	\$7	\$19	\$382	\$129	\$131	(\$837)

GAAP to Non-GAAP Reconciliation: Q2 19

(Unaudited)

\$ in Millions

Three Months Ended									
	Jun 30 '19 GAAP	Excess Driver Incentives	Driver Referrals	Payroll tax on IPO stock-based compensation	Driver appreciatio n payment	Legal, tax, and regulatory reserves and settlements	Depreciation & Amortization	Stock-Based Compensation	Jun 30 '19 Non-GAAP
Revenue to Adjusted Net Revenue	\$3,166	(\$263)	(\$30)	-	-	-	-	-	\$2,873
Contra Revenue: Legal, tax and regulatory reserve changes and settlements and the Driver appreciation award	-	-	-	-	298	(36)	-	-	\$262
Costs and expenses									
Cost of Revenue, exclusive of depreciation and amortization	\$1,740	(263)	-	-	(1)	-	-	-	\$1,476
Operations and support	\$864	-	-	(10)	-	-	-	(404)	\$450
Sales and marketing	\$1,222	-	(30)	(6)	-	-	-	(212)	\$974
Research and development	\$3,064	-	-	(53)	-	-	-	(2,557)	\$454
General and administrative	\$1,638	-	-	(17)	-	(416)	-	(768)	\$437
Depreciation and amortization	\$123	-	-	-	-	-	(123)	-	-
Total costs and expenses	\$8,651	(\$263)	(\$30)	(\$86)	(\$1)	(\$416)	(\$123)	(\$3,941)	\$3,791
Loss from operations	(\$5,485)	-	-	\$86	\$299	\$380	\$123	\$3,941	(\$656)

GAAP to Non-GAAP Reconciliations (Unaudited)

\$ in Millions

Three Months Ended					
	Jun 30 '19	Sep 30 '19	Dec 31 '19	Mar 31 '20	Jun 30 '20
Revenue	\$3,166	\$3,813	\$4,069	\$3,543	\$2,241
Excess Driver incentives	(263)	(259)	(322)	(295)	(328)
Driver referrals	(30)	(21)	(17)	(11)	(1)
COVID-19 response initiatives	-	-	-	19	6
Adjusted Net Revenue	\$2,873	\$3,533	\$3,730	\$3,256	\$1,918
GAAP Cost of Revenue	1,740	1,860	1,927	1,786	1,252
Excess Driver incentives	(263)	(259)	(322)	(295)	(328)
Goodwill and asset impairment/loss on sale of assets	-	-	-	-	(10)
COVID-19 response initiatives	-	-	-	(5)	(22)
JUMP transaction and related costs	-	-	-	-	(4)
Driver appreciation award	(1)	-	-	-	-
Non-GAAP Cost of Revenue	\$1,476	\$1,601	\$1,605	\$1,486	\$888
Non-GAAP Operating Expenses					
GAAP Operations and support	864	498	506	503	582
Payroll tax on IPO stock-based compensation	(10)	-	-	-	-
Restructuring and related charges	-	(2)	(2)	-	(187)
Goodwill and asset impairment/loss on sale of assets	-	-	-	-	(6)
COVID-19 response initiatives	-	-	-	-	(7)
JUMP transaction and related costs	-	-	-	-	(10)
Uber Eats India transaction and related costs	-	-	-	(5)	-
Stock-based compensation	(404)	(26)	(23)	(25)	(11)
Non-GAAP Operations and support	\$450	\$470	\$481	\$473	\$361

Continued:

GAAP to Non-GAAP Reconciliations (Unaudited)

\$ in Millions

Three Months Ended					
	Jun 30 '19	Sep 30 '19	Dec 31 '19	Mar 31 '20	Jun 30 '20
GAAP Sales and marketing	\$1,222	\$1,113	\$1,251	\$885	\$736
Driver referrals	(30)	(21)	(17)	(11)	(1)
Payroll tax on IPO stock-based compensation	(6)	-	-	-	-
Restructuring and related charges	-	(13)	(4)	-	(22)
COVID-19 response initiatives	-	-	-	-	(13)
Stock-based compensation	(212)	(16)	(13)	(14)	(10)
Non-GAAP Sales and marketing	\$974	\$1,063	\$1,217	\$860	\$690
GAAP Research and development	3,064	755	608	645	584
Payroll tax on IPO stock-based compensation	(53)	-	-	-	-
Restructuring and related charges	-	(27)	(4)	-	(86)
JUMP transaction and related costs	-	-	-	-	(5)
Stock-based compensation	(2,557)	(262)	(136)	(167)	(72)
Non-GAAP Research and development	\$454	\$466	\$468	\$478	\$421
GAAP General and administrative	1,638	591	647	859	565
Payroll tax on IPO stock-based compensation	(17)	-	-	-	-
Legal, tax, and regulatory reserve changes and settlements	(416)	27	-	(19)	(5)
Goodwill and asset impairment/loss on sale of assets	-	-	-	(193)	-
Restructuring and related charges	-	(3)	(2)	-	(87)
Loss on lease terminations	-	-	-	-	(7)
COVID-19 response initiatives	-	-	-	-	-
Stock-based compensation	(768)	(97)	(71)	(71)	(38)
Non-GAAP General and administrative	\$437	\$518	\$574	\$576	\$428

Adjusted Net Revenue Reconciliation (Unaudited)

\$ in Millions

	Three Months Ended				
	Jun 30 '19	Sep 30 '19	Dec 31 '19	Mar 31 '20	Jun 30 '20
Adjusted Net Revenue reconciliation:					
Revenue	\$3,166	\$3,813	\$4,069	\$3,543	\$2,241
Deduct:					
Excess Driver incentives	(263)	(259)	(322)	(295)	(328)
Driver referrals	(30)	(21)	(17)	(11)	(1)
Add:					
COVID-19 response initiatives	-	-	-	19	6
Adjusted Net Revenue	\$2,873	\$3,533	\$3,730	\$3,256	\$1,918

	Three Months Ended				
	Jun 30 '19	Sep 30 '19	Dec 31 '19	Mar 31 '20	Jun 30 '20
Adjusted Net Revenue by Segment					
Mobility	\$2,341	\$2,868	\$3,036	\$2,475	\$793
Delivery	337	392	415	527	885
Freight	167	218	219	199	211
Other bets	28	38	35	30	4
ATG and Other Technology Programs	-	17	25	25	25
Adjusted Net Revenue	\$2,873	\$3,533	\$3,730	\$3,256	\$1,918

Segment Adjusted Net Revenue Reconciliation (Unaudited)

\$ in Millions

Three Months Ended					
	Jun 30 '19	Sep 30 '19	Dec 31 '19	Mar 31 '20	Jun 30 '20
Mobility Adjusted Net Revenue reconciliation:					
Mobility revenue	\$2,376	\$2,895	\$3,056	\$2,470	\$790
Deduct:					
Excess Driver incentives	(10)	(12)	(7)	(3)	(2)
Driver referrals	(25)	(15)	(13)	(9)	(1)
Add:					
COVID-19 response initiatives	-	-	-	17	6
Mobility Adjusted Net Revenue	\$2,341	\$2,868	\$3,036	\$2,475	\$793

Three Months Ended					
	Jun 30 '19	Sep 30 '19	Dec 31 '19	Mar 31 '20	Jun 30 '20
Delivery Adjusted Net Revenue reconciliation:					
Delivery revenue	\$595	\$645	\$734	\$819	\$1,211
Deduct:					
Excess Driver incentives	(253)	(247)	(315)	(292)	(326)
Driver referrals	(5)	(6)	(4)	(2)	-
Add:					
COVID-19 response initiatives	-	-	-	2	-
Delivery Adjusted Net Revenue	\$337	\$392	\$415	\$527	\$885

Adjusted EBITDA Reconciliation (Unaudited)

\$ in Millions

	Three Months Ended				
	Jun 30 '19	Sep 30 '19	Dec 31 '19	Mar 31 '20	Jun 30 '20
Mobility	\$506	\$631	\$742	\$581	\$50
Delivery	(286)	(316)	(461)	(313)	(232)
Freight	(52)	(81)	(55)	(64)	(49)
Other Bets	(70)	(72)	(67)	(63)	(23)
ATG and Other Technology Programs	(132)	(124)	(130)	(108)	(91)
Corporate G&A and Platform R&D	(622)	(623)	(644)	(645)	(492)
Adjusted EBITDA	(\$656)	(\$585)	(\$615)	(\$612)	(\$837)
Add (deduct):					
Legal, tax, and regulatory reserve changes and settlements	(380)	27	-	(19)	(38)
Driver appreciation award	(299)	-	-	-	-
Payroll tax on IPO stock-based compensation	(86)	-	-	-	-
Goodwill and asset impairment/loss on sale of assets	-	-	-	(193)	(16)
Restructuring and related charges	-	(45)	(12)	-	(382)
Uber Eats India transaction and related costs	-	-	-	(10)	-
JUMP transaction and related costs	-	-	-	-	(19)
Loss on lease terminations	-	-	-	-	(7)
COVID-19 response initiatives	-	-	-	(24)	(48)
Depreciation and amortization	(123)	(102)	(101)	(128)	(129)
Stock-based compensation expense	(3,941)	(401)	(243)	(277)	(131)
Other income (expense), net	398	49	15	(1,795)	(44)
Interest expense	(151)	(90)	(101)	(118)	(110)
Loss from equity method investments	(10)	(9)	(9)	(12)	(7)
Provision for (benefit from) income taxes	2	(3)	(25)	242	(4)
Net income (loss) attributable to non-controlling interest, net of tax	10	(3)	(5)	10	(3)
Net income (loss) attributable to Uber Technologies, Inc.	(\$5,236)	(\$1,162)	(\$1,096)	(\$2,936)	(\$1,775)

Net Income (loss) and Adjusted EBITDA as a % of Revenue

\$ in Millions

	Three Months Ended				
	Jun 30 '19	Sep 30 '19	Dec 31 '19	Mar 31 '20	Jun 30 '20
Revenue	\$3,166	\$3,813	\$4,069	\$3,543	\$2,241
Net income (loss) attributable to Uber Technologies, Inc.	(5,236)	(1,162)	(1,096)	(2,936)	(1,775)
Net income (loss) as a percentage of Revenue	(165.4%)	(30.5%)	(26.9%)	(82.9%)	(79.2%)
Mobility Revenue	\$2,376	\$2,895	\$3,056	\$2,470	\$790
Mobility Adjusted EBITDA	506	631	742	581	50
Mobility Adjusted EBITDA as a % of Revenue	21.3%	21.8%	24.3%	23.5%	6.3%
Delivery Revenue	\$595	\$645	\$734	\$819	\$1,211
Delivery Adjusted EBITDA	(286)	(316)	(461)	(313)	(232)
Delivery Adjusted EBITDA as a % of Revenue	(48.1%)	(49.0%)	(62.8%)	(38.2%)	(19.2%)

YoY% Growth at Constant Currency and Ex-Driver appreciation award

	Q2 2019	Q2 2020
YoY Growth at constant currency and ex-Driver appreciation award		
Revenue	14%	(29%)
Excess Driver incentives	(2%)	(5%)
Driver referrals	-%	1%
Adjusted Net Revenue	12%	(33%)
Add back:		
Driver appreciation award	11%	(6%)
	23%	(39%)
Add:		
Constant currency impact	3%	2%
YoY Growth at constant currency and ex-Driver appreciation award	26%	(37%)

Segment YoY% Growth at Constant Currency and Ex-Driver appreciation award

	Mobility		Delivery	
	Q2 2019	Q2 2020	Q2 2019	Q2 2020
YoY Growth at constant currency and ex-Driver appreciation award				
Revenue	1%	(67%)	72%	103%
Excess Driver incentives	1%	-%	(18%)	57%
Driver referrals	1%	1%	(1%)	2%
Adjusted Net Revenue	3%	(66%)	53%	162%
Add back:				
Driver appreciation award	12%	(4%)	5%	(8%)
	15%	(70%)	58%	154%
Add:				
Constant currency impact	4%	2%	4%	9%
YoY Growth at constant currency and ex-Driver appreciation award	19%	(68%)	62%	163%