

Uber Technologies, Inc.

Q3 2022 Earnings

Supplemental Data

November 1, 2022

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 EBITDA; Non-GAAP Costs and Operating Expenses; Revenue Excluding UK Accrual; Mobility Revenue Excluding UK Accrual; Delivery business model change impact on Cost of Revenue; Mobility business model change impact on Cost of Revenue; Free Cash Flow; as well as revenue growth rates in constant currency. 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 non-GAAP guidance provided on our Q3 2022 earnings release and 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, unrealized gains and losses on equity investments, tax and regulatory reserve changes, restructuring costs and acquisition and financing related impacts.

Forward Looking Statements

This presentation contains 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: the outcome of a tax case before the UK tax authority related to classification as a transportation provider, 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, other legal and regulatory developments, particularly with respect to our relationships with drivers and couriers, developments in the COVID-19 pandemic and the resulting impact on our business and operations, and the impact of the global economy, including rising inflation and interest rates. 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, 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.

Platform and Business Highlights

Financial and Operational Highlights

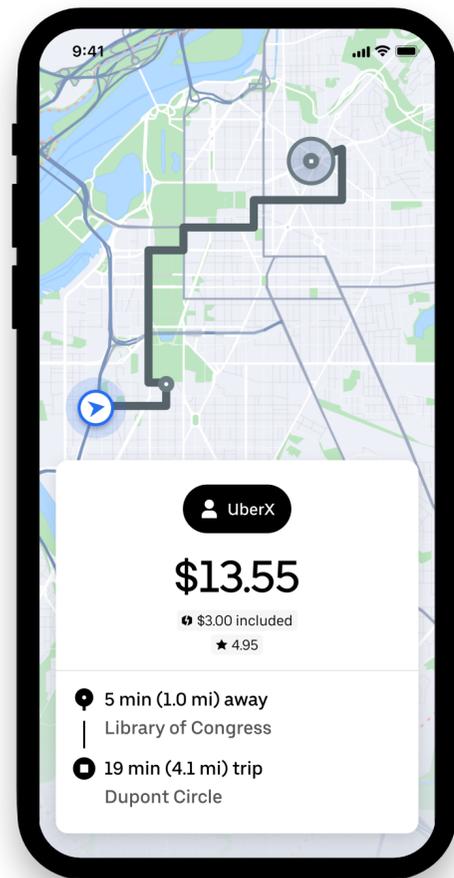
Segment Details

Condensed Consolidated Financials

Non-GAAP Reconciliations

Platform Highlights

Mobility Driver Innovation



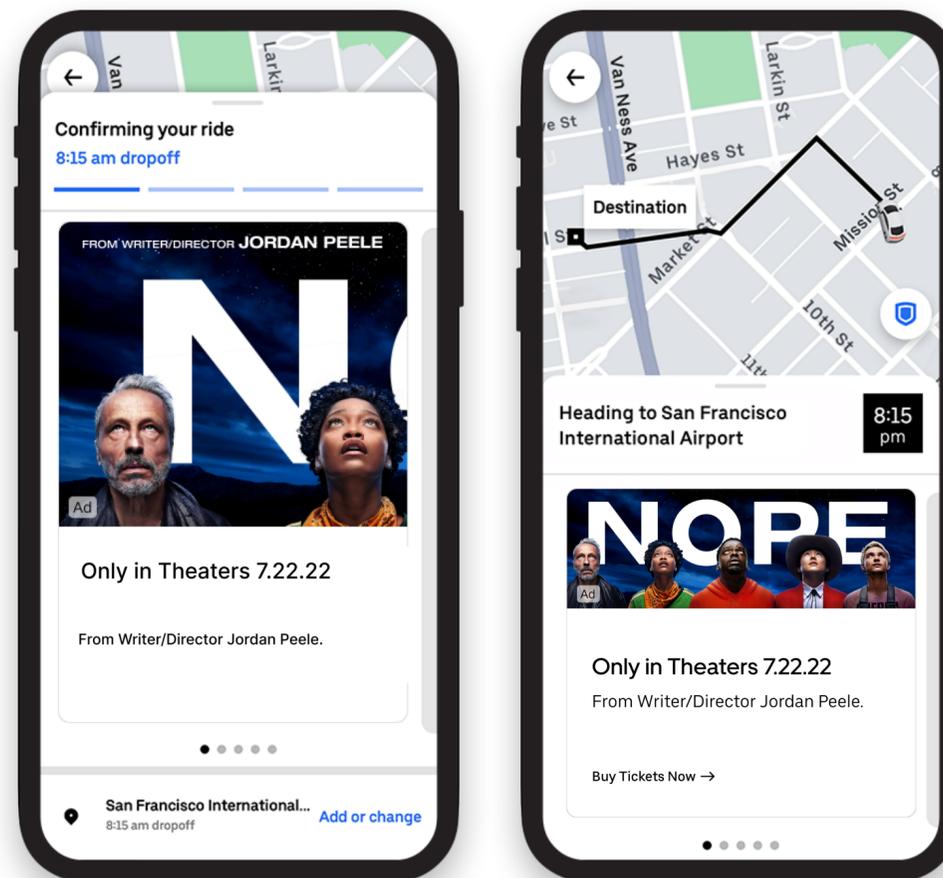
Upfront Fares +
Destination

+ Trip Radar

+ Earnings Trends

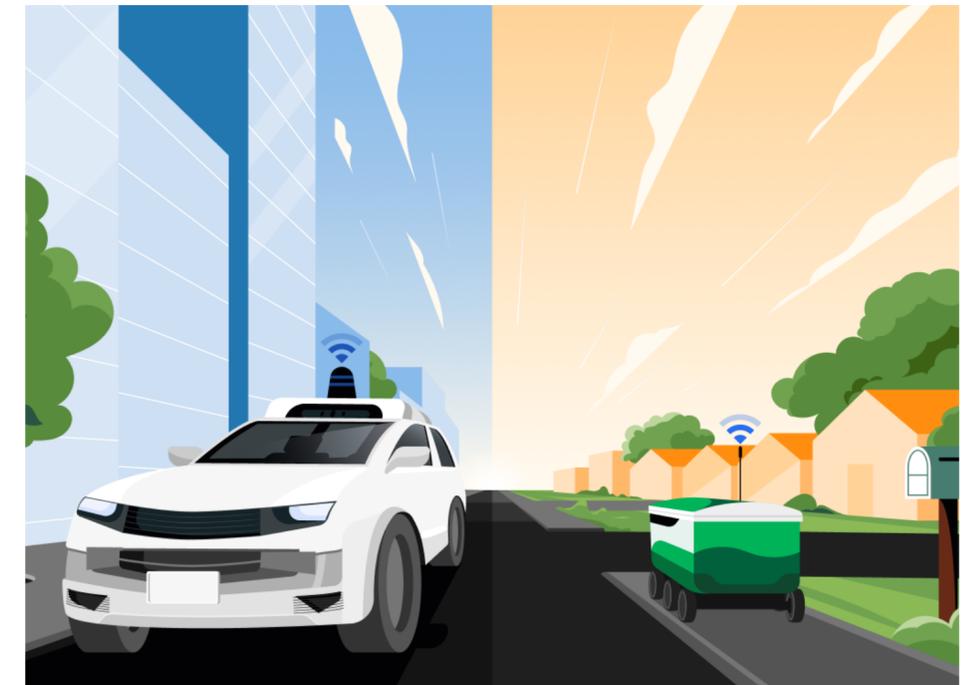
Rolled out Upfront Fares + Destination
across much of the US

Advertising



Launched Uber Journey Ads, an engaging
way for brands to connect with consumers
throughout the entire ride process

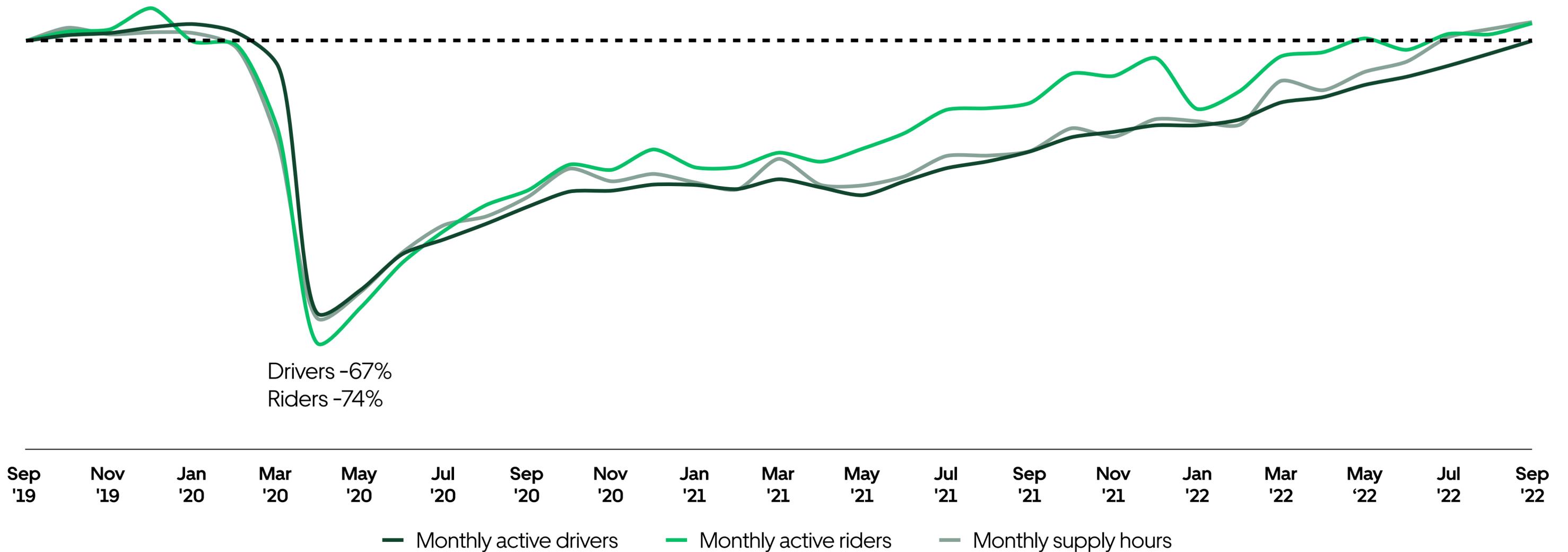
Autonomous Partnerships



Recently announced partnerships with Nuro
and Motional, adding to our partnerships
with Aurora and Serve in Mobility and
Delivery, and with Waymo in Freight

Mobility active drivers and riders returned to 2019 levels, with higher driver engagement

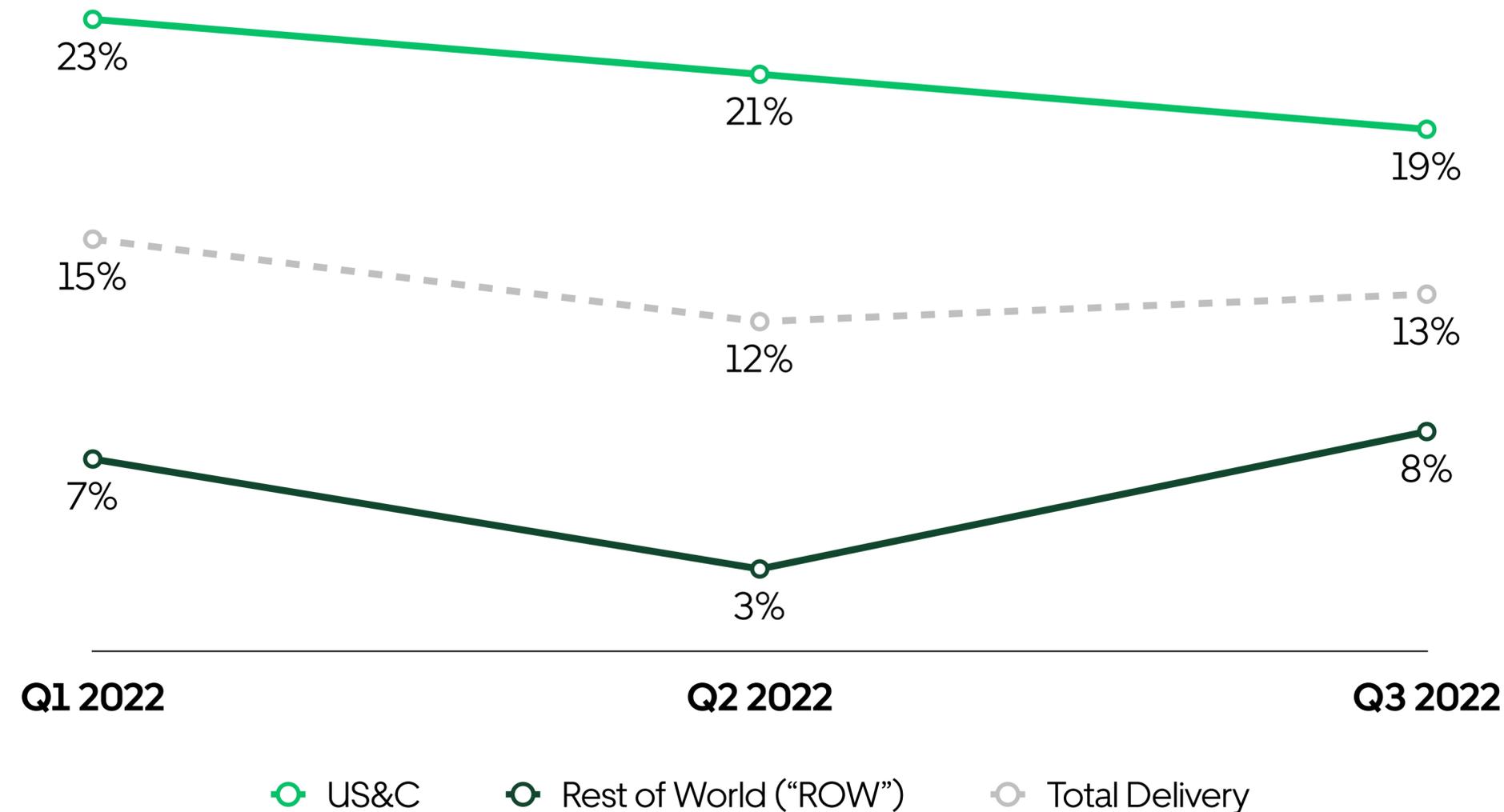
Monthly active drivers at par with 2019 levels, and increasingly active on the platform; Monthly active riders now exceed 2019 levels



Note 1: Monthly active drivers defined as the number of unique drivers who completed a Mobility ride on our platform at least once in a given month.
 Note 2: Monthly active riders defined as the number of unique consumers who completed a Mobility or New Mobility ride on our platform at least once in a given month.
 Note 3: Monthly supply hours defined as the cumulative number of eligible driver hours during the month, on the Mobility app.
 Note 4: Monthly active drivers, riders and supply hours indexed to Sep'19 levels.
 Note 5: Figures are on a global basis.

Delivery growth remains steady, with an acceleration outside North America

Delivery Gross Bookings Growth



Expect continued acceleration in ROW, offset by modest deceleration in the US & Canada in Q4

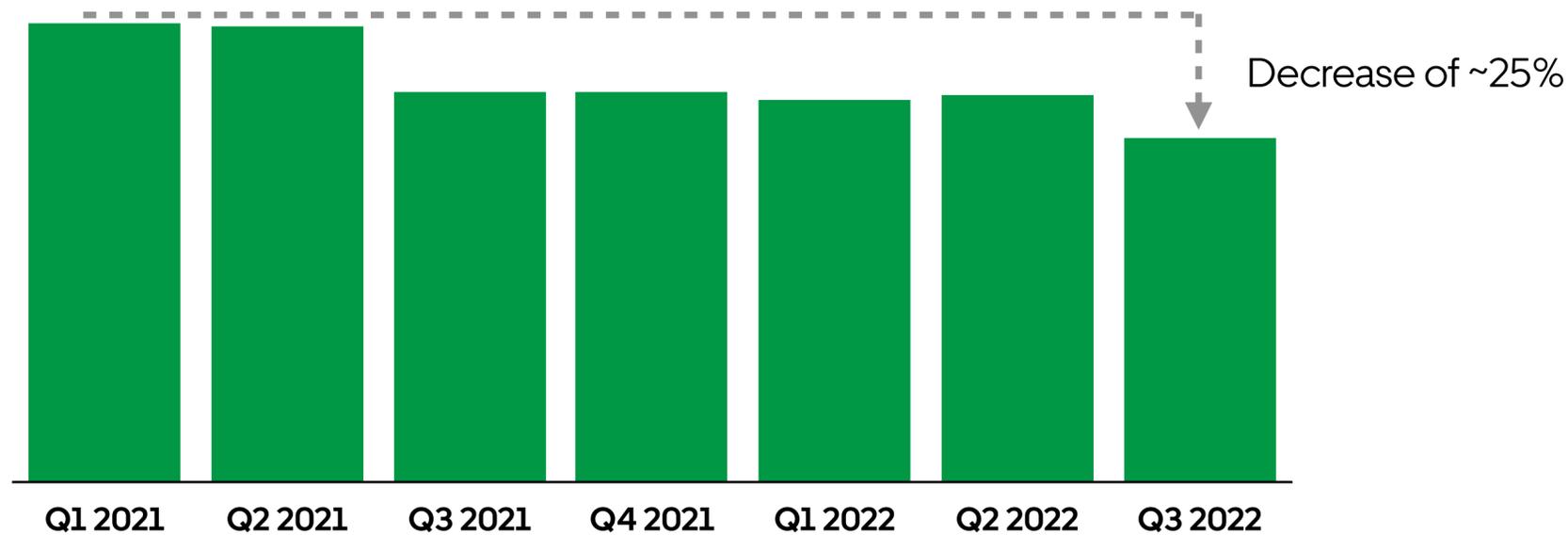
Note 1: Growth rates are year-over-year, on a constant-currency basis.

Note 2: US&C Delivery Gross Bookings growth includes the year-over-year benefit of the Drizly acquisition for Q1, Q2 and Q3 2022.

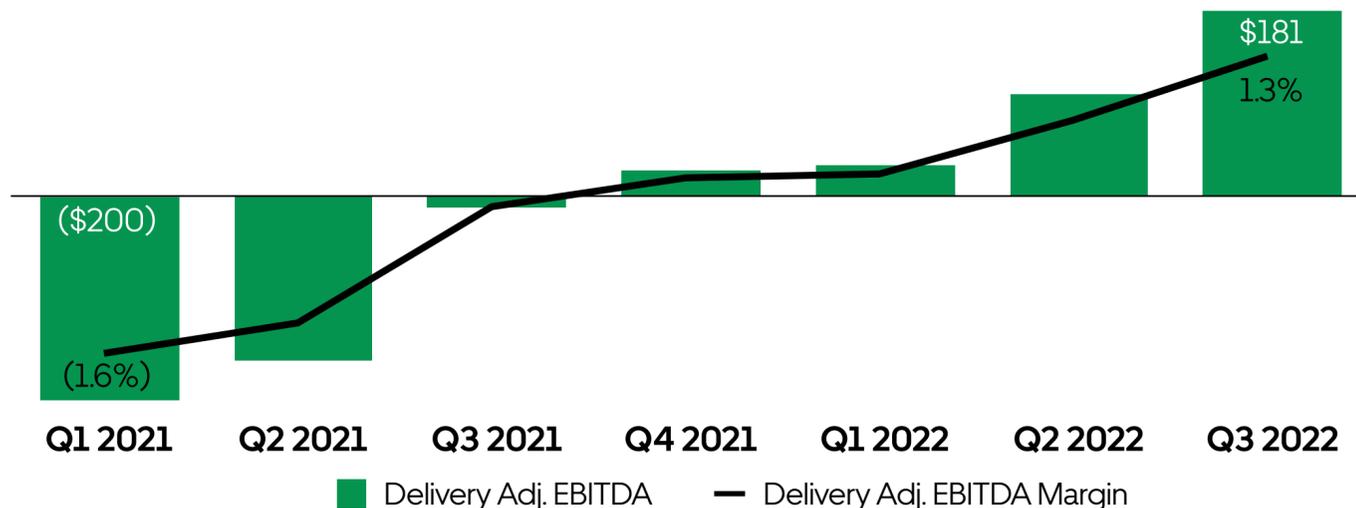
Note 3: ROW Delivery Gross Bookings growth includes the year-over-year headwind of Uber Eats' exit from Brazil for part of Q1, and all of Q2 and Q3 2022.

Delivery profitability expanding rapidly

US & Canada Delivery Cost per Trip: Indexed to Q1 2021



Delivery Adjusted EBITDA & Adjusted EBITDA Margin



Delivery Adjusted EBITDA continued to expand strongly in Q3, with a YoY incremental margin of 23% of Gross Bookings.

This margin expansion is being driven by healthy reductions in cost per trip, enabled by our product and technology innovations. In the US & Canada, cost per trip is down 25% since Q1 2021.

Additionally, we expect Delivery to continue benefiting from growth of our Advertising revenues, and from continued sales and marketing leverage.

Note 1: Cost per Trip ("CPT") represents courier payments and incentives paid out to existing couriers in a given period, divided by the number of trips completed over the same period.
 Note 2: Adjusted EBITDA in \$ Millions.
 Note 3: Adjusted EBITDA Margin as a % of Gross Bookings.

Platform and Business Highlights

Financial and Operational Highlights

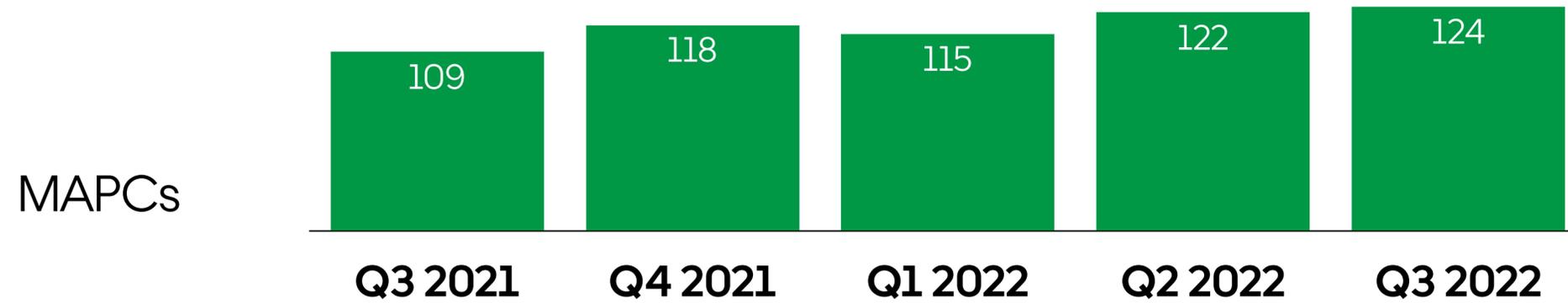
Segment Details

Condensed Consolidated Financials

Non-GAAP Reconciliations

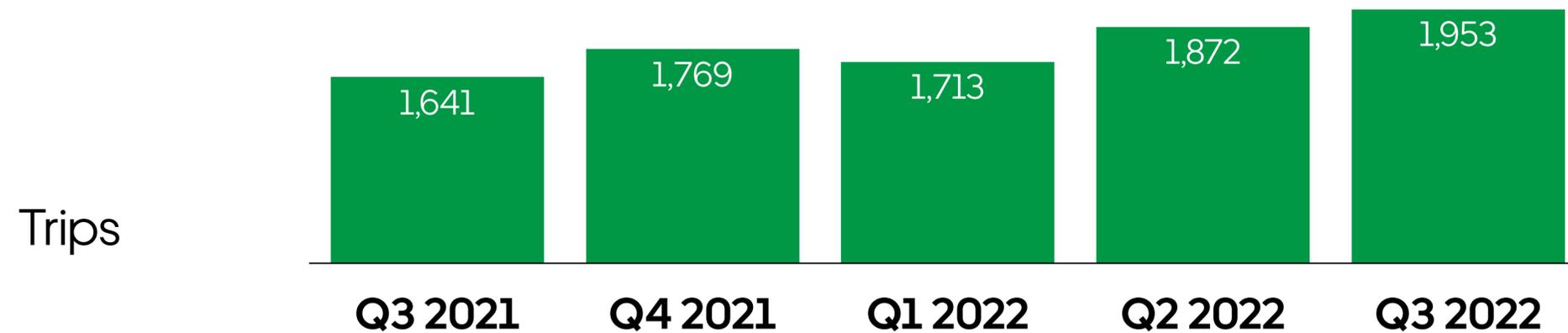
Operating Metrics

In Millions



+14%

MAPCs Growth YoY



+19%

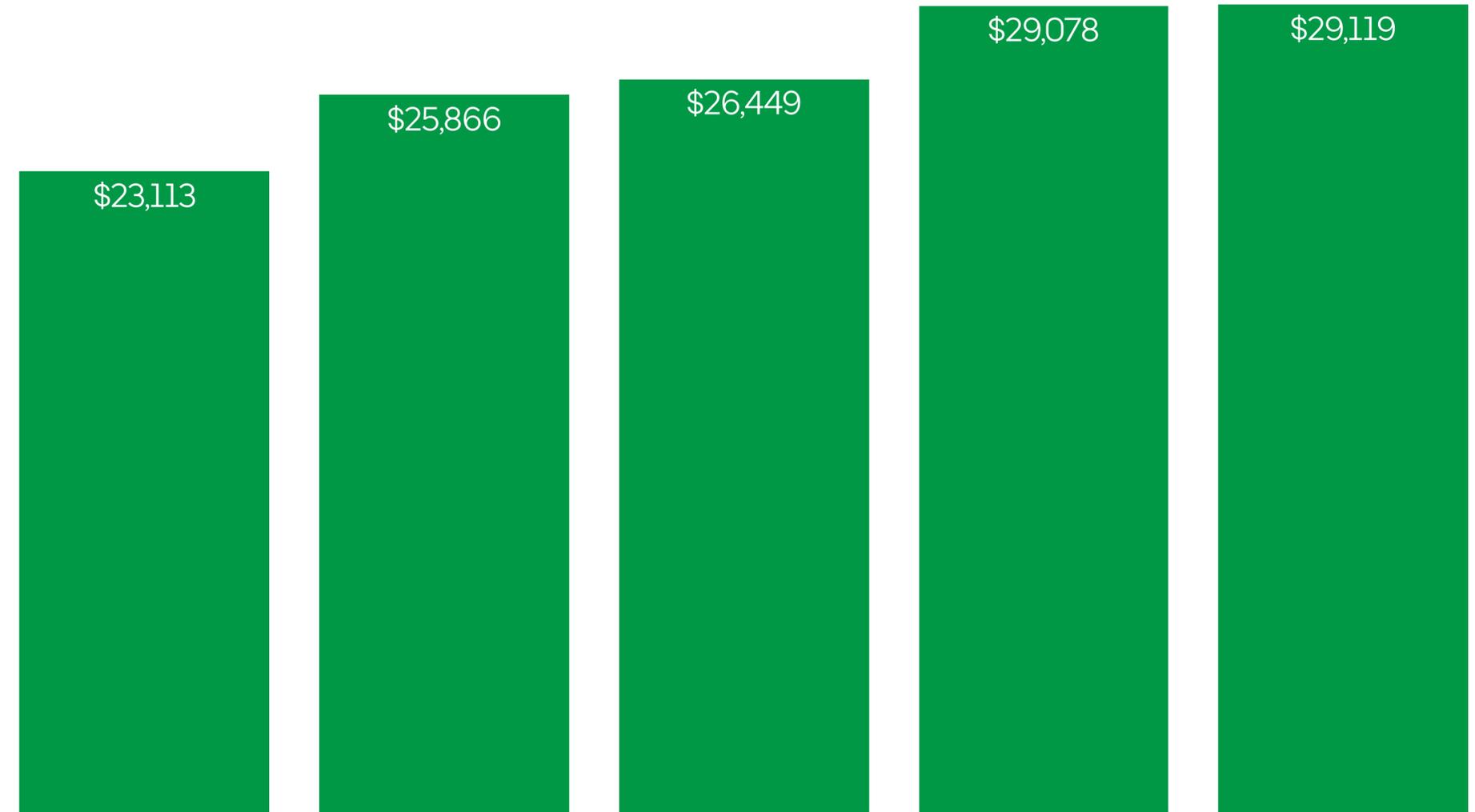
Trips Growth YoY



Note 1: MAPCs is the number of unique consumers who completed a Mobility ride or received a Delivery order on our platform at least once in a given month, averaged over each month in the quarter.
Note 2: We define Trips as the number of completed consumer Mobility rides and Delivery orders in a given period.

Gross Bookings

\$ in Millions



Gross Bookings
Growth Flat QoQ

+32%

Constant Currency Growth YoY
(vs. Q3 Guidance of 29% - 34%)

Q3 2021

Q4 2021

Q1 2022

Q2 2022

Q3 2022

57%

51%

35%

33%

26%

% Growth YoY

53%

50%

39%

36%

32%

% Constant Currency Growth YoY

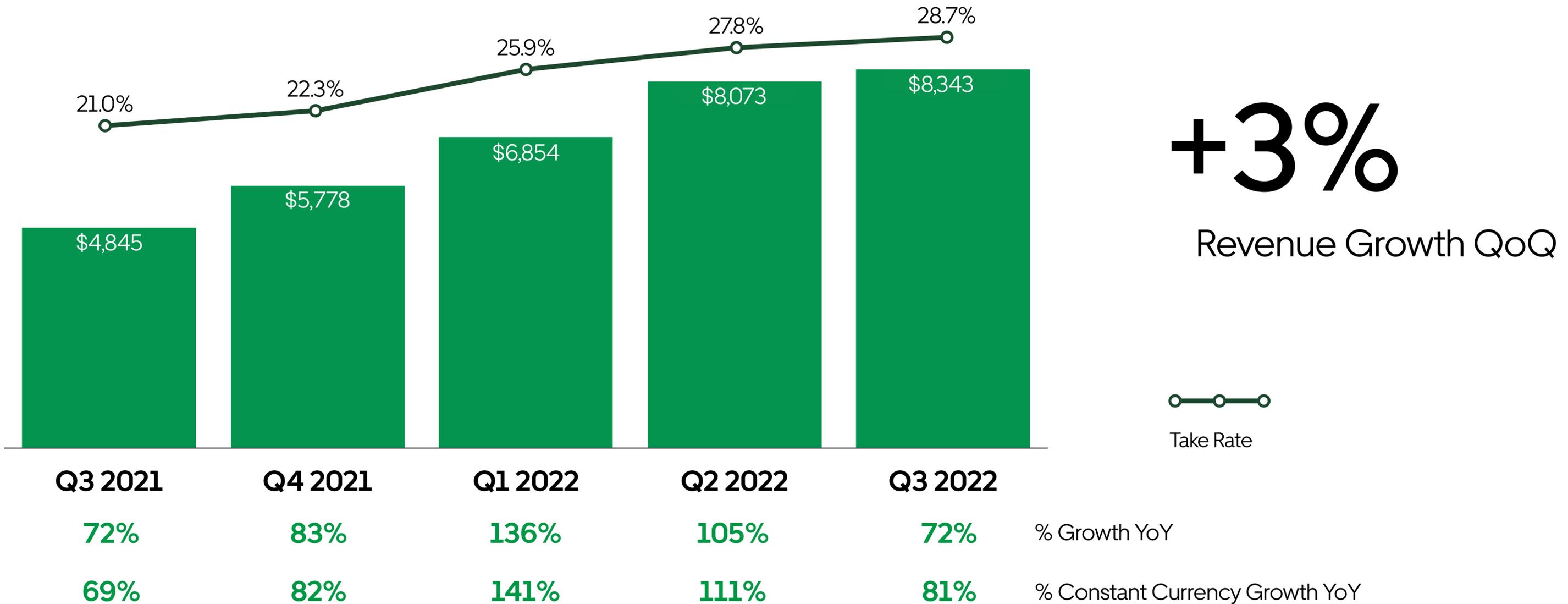
Note 1: We define Gross Bookings as the total dollar value, including any applicable taxes, tolls, and fees, of Mobility rides, Delivery orders, and amounts paid by Freight shippers, in each case without any adjustment for consumer discounts and refunds, Driver and Merchant earnings, and Driver incentives. Gross Bookings do not include tips earned by Drivers.

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

Note 3: Since Q4 2021, Gross Bookings includes contributions from the acquisition of Transplace which closed on November 12, 2021.

Revenue

\$ in Millions



+3%
Revenue Growth QoQ

○—○—○
Take Rate

Note 1:

- a) Q3'21 Revenue includes a \$642 million net benefit related to Delivery business model changes in select markets and a UK accrual release relating to the classification of drivers.
- b) Q4'21 Revenue includes a \$567 million net benefit related to Delivery business model changes in select markets and a UK accrual release relating to the classification of drivers.
- c) Q1'22 Revenue includes a \$754 million net benefit related to business model changes in select markets across Mobility and Delivery.
- d) Q2'22 Revenue includes a \$1.7 billion net benefit related to business model changes in select markets across Mobility and Delivery and a UK accrual relating to the classification of drivers.
- e) Q3'22 Revenue includes a \$1.7 billion net benefit related to business model changes in select markets across Mobility and Delivery.

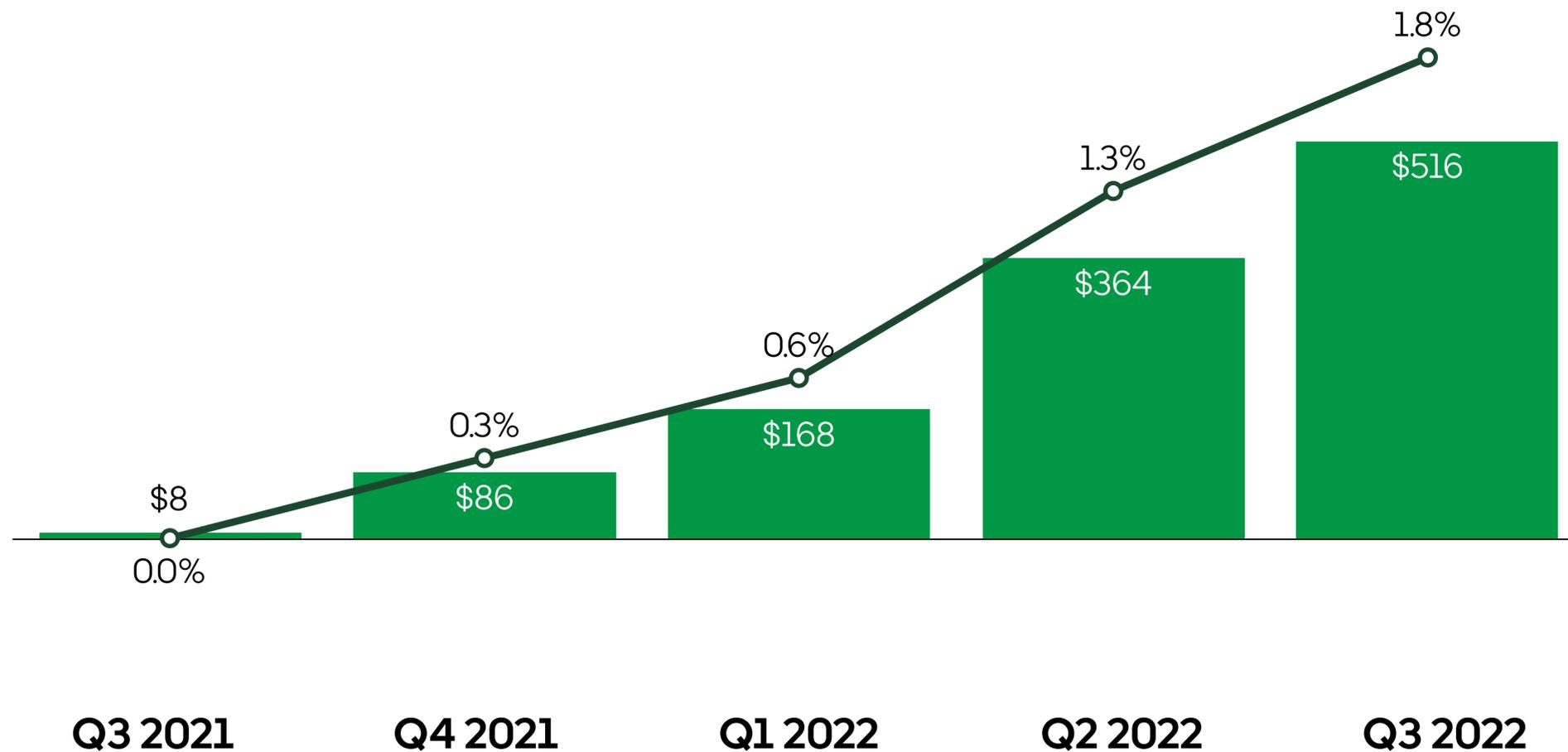
Note 2: Take Rate is defined as Revenue as a percentage of Gross Bookings.

Note 3: See Non-GAAP reconciliations for reconciliation of non-GAAP measures.

Note 4: Since Q4 2021, Revenue includes contributions from the acquisition of Transplace which closed on November 12, 2021.

Adjusted EBITDA

\$ in Millions



+\$508M

YoY improvement in Adjusted EBITDA



Adjusted EBITDA Margin as a % of Gross Bookings

Note 1: We define Adjusted EBITDA as net income (loss), excluding (i) income (loss) from discontinued operations, net of income taxes, (ii) net income (loss) attributable to non-controlling interests, net of tax, (iii) provision for (benefit from) income taxes, (iv) income (loss) from equity method investments, (v) interest expense, (vi) other income (expense), net, (vii) depreciation and amortization, (viii) stock-based compensation expense, (ix) certain legal, tax, and regulatory reserve changes and settlements, (x) goodwill and asset impairments/loss on sale of assets, (xi) acquisition and financing related expenses, (xii) restructuring and related charges and (xiii) other items not indicative of our ongoing operating performance, including COVID-19 response initiatives related payments for financial assistance to Drivers personally impacted by COVID-19, the cost of personal protective equipment distributed to Drivers, Driver reimbursement for their cost of purchasing personal protective equipment, the costs related to free rides and food deliveries to healthcare workers, seniors, and others in need as well as charitable donations.

Note 2: We define Adjusted EBITDA margin as a percentage of Gross Bookings as Adjusted EBITDA divided by Gross Bookings.

Note 3: See Non-GAAP reconciliations for reconciliation of non-GAAP measures.

Platform and Business Highlights

Financial and Operational Highlights

Segment Details

Condensed Consolidated Financials

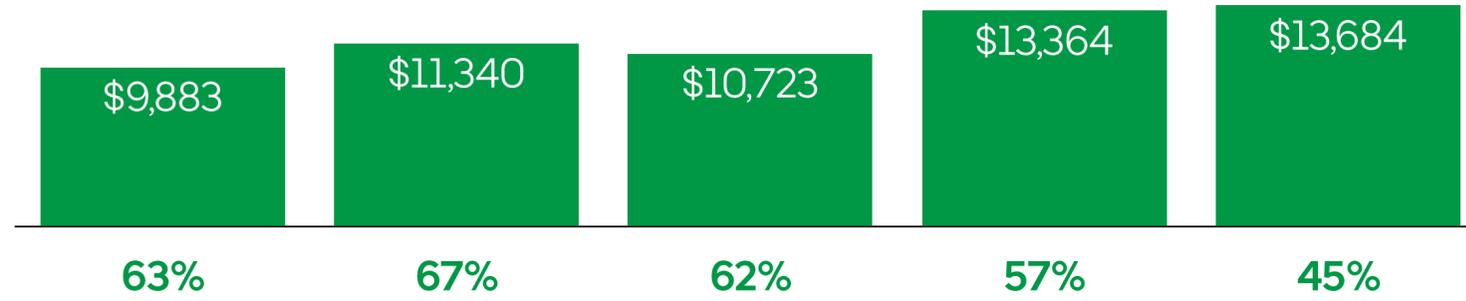
Non-GAAP Reconciliations

Mobility Highlights

\$ in Millions

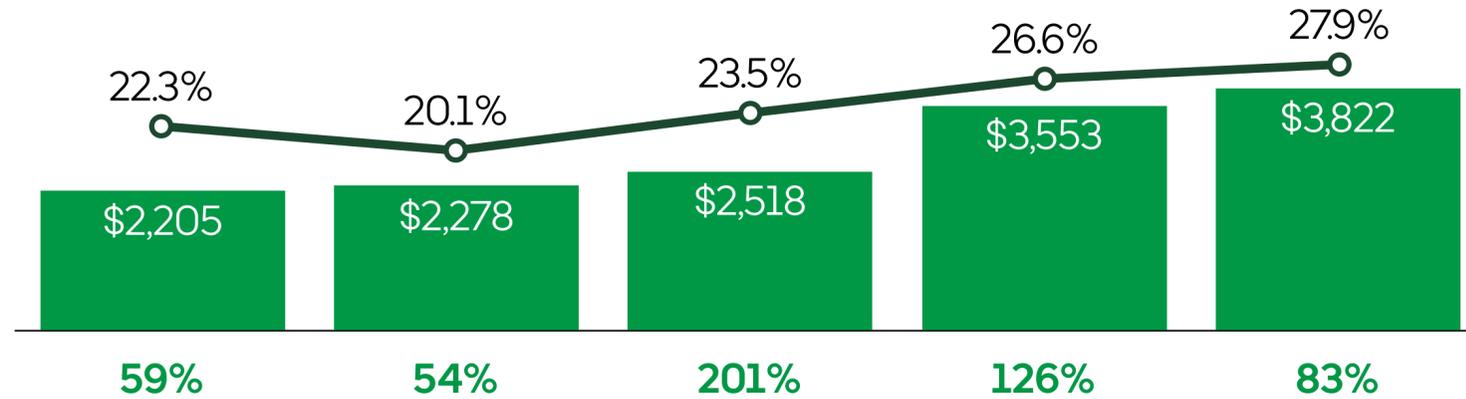
Gross Bookings

% Constant Currency Growth YoY

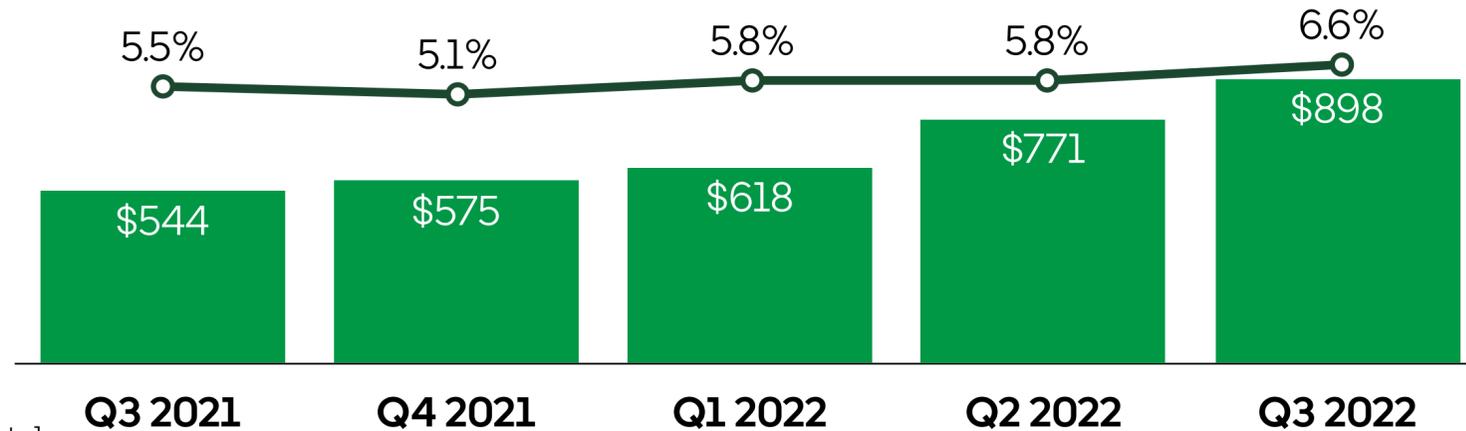


Revenue

% Constant Currency Growth YoY



Adjusted EBITDA



+\$354M

YoY improvement in Adjusted EBITDA

Revenue: Take Rate

Adjusted EBITDA: Segment Adjusted EBITDA Margin as a % of Gross Bookings

Note 1:

- a) Q3'21 Revenue includes the benefit of a \$123 million UK accrual release relating to the classification of drivers.
- b) Q4'21 Revenue includes the benefit of a \$19 million UK accrual release relating to the classification of drivers.
- c) Q1'22 Revenue includes the benefit of \$200 million as a result of business model changes in the UK.
- d) Q2'22 Revenue includes the net benefit of \$983 million as a result of business model changes in the UK and a UK accrual relating to the classification of drivers.
- e) Q3'22 Revenue includes the benefit of \$1.1 billion as a result of business model changes in the UK.

Note 2: Take Rate is defined as Revenue as a percentage of Gross Bookings.

Note 3: See Non-GAAP reconciliations for reconciliation of non-GAAP measures.

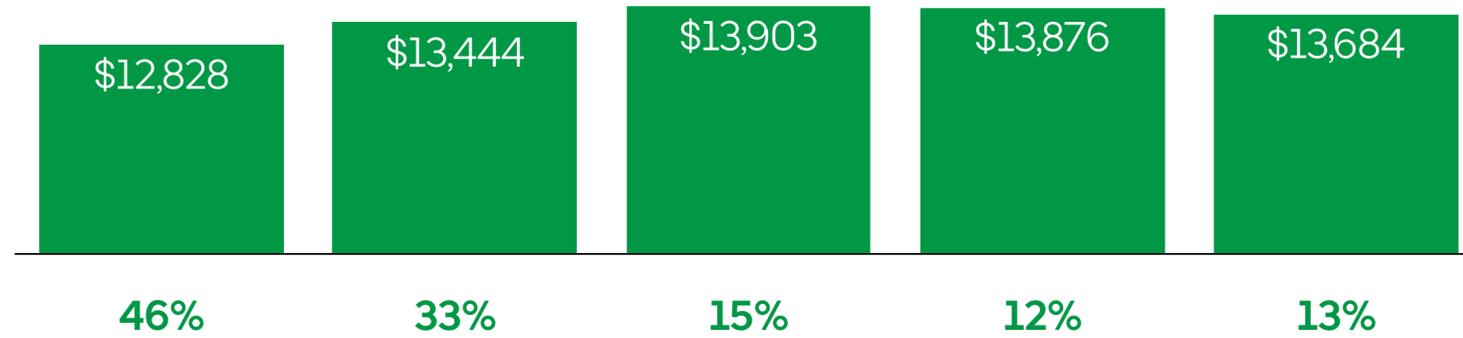
Note 4: All measures are for Mobility segment unless otherwise noted.

Delivery Highlights

\$ in Millions

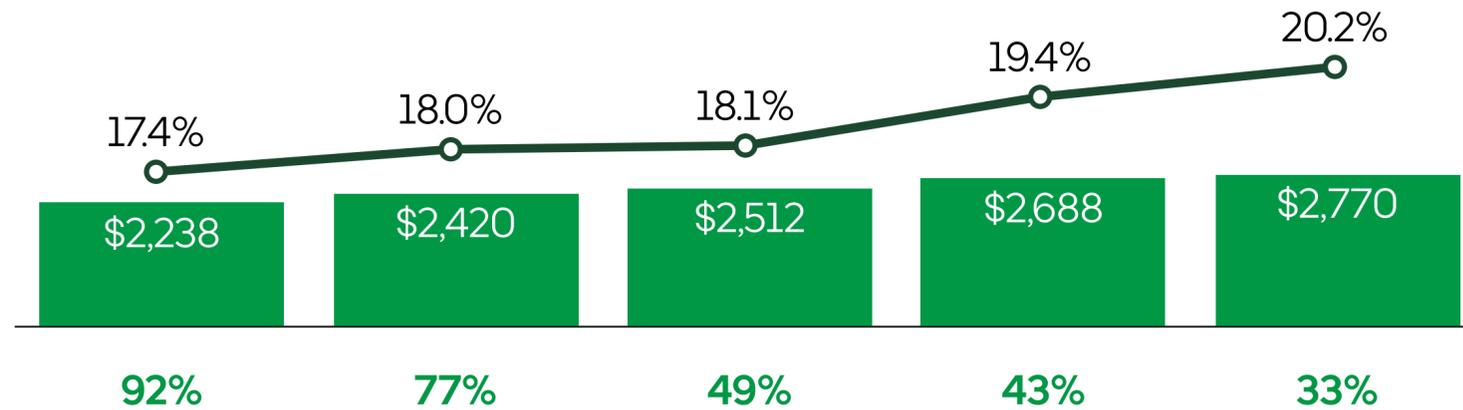
Gross Bookings

% Constant Currency Growth YoY

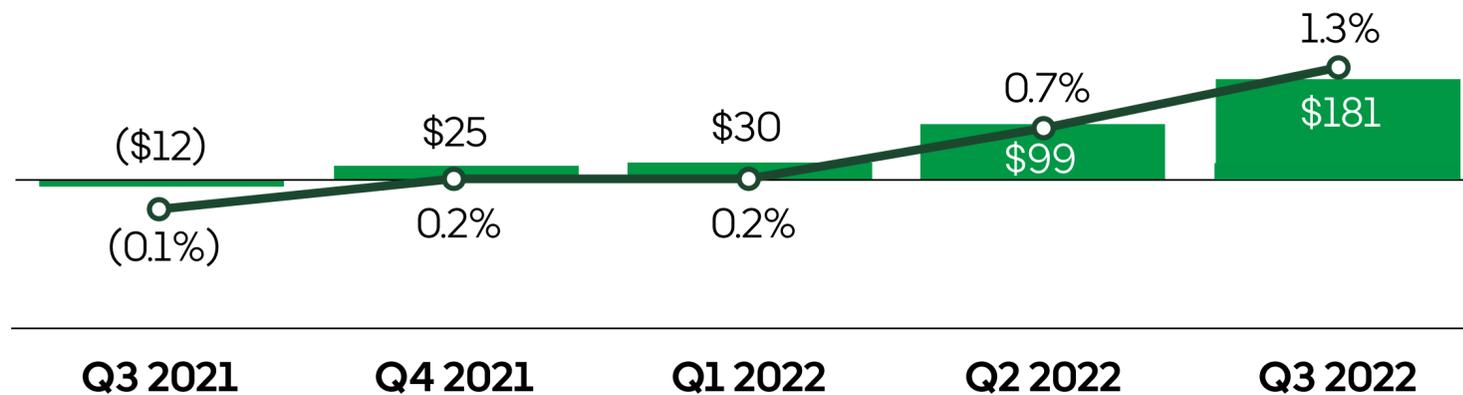


Revenue

% Constant Currency Growth YoY



Adjusted EBITDA



+\$193M

YoY improvement in Adjusted EBITDA

Revenue: Take Rate

Adjusted EBITDA: Segment Adjusted EBITDA Margin as a % of Gross Bookings

Note 1: Take Rate is defined as Revenue as a percentage of Gross Bookings.

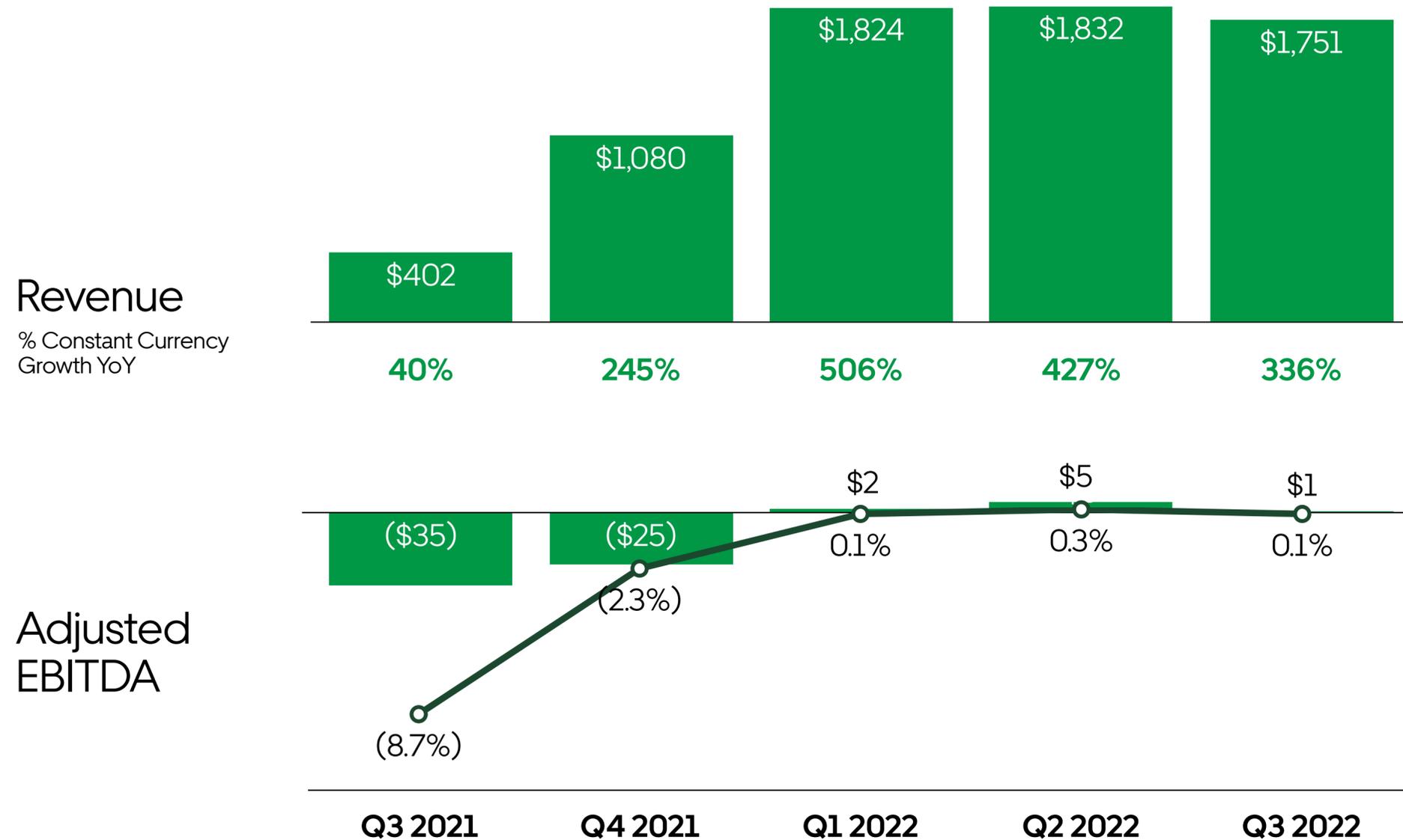
Note 2: See Non-GAAP reconciliations for reconciliation of non-GAAP measures.

Note 3: All measures are for Delivery segment unless otherwise noted

Note 4: Revenue amounts for each quarter reported on this page include a \$519 million, \$548 million, \$554 million, \$711 million, and \$683 million net benefit related to Delivery business model changes in select markets for Q3'21, Q4'21, Q1'22, Q2'22, and Q3'22 respectively.

Freight Highlights

\$ in Millions



+\$36M

YoY improvement in Adjusted EBITDA

Revenue includes contributions from the acquisition of Transplace which closed on November 12, 2021

Adjusted EBITDA: Segment Adjusted EBITDA Margin as a % of Revenue

Platform and Business Highlights

Financial and Operational Highlights

Segment Details

Condensed Consolidated Financials

Non-GAAP Reconciliations

Condensed Consolidated Statements of Operations (Unaudited)

\$ in Millions, except share amounts, which are in thousands, and per share amounts

	Three Months Ended Sep 30,		Nine Months Ended Sep 30,	
	2021	2022	2021	2022
Revenue	\$4,845	\$8,343	\$11,677	\$23,270
Costs and expenses				
Cost of revenue, exclusive of depreciation and amortization shown separately below	2,438	5,173	6,247	14,352
Operations and support	475	617	1,330	1,808
Sales and marketing	1,168	1,153	3,527	3,634
Research and development	493	760	1,496	2,051
General and administrative	625	908	1,705	2,391
Depreciation and amortization	218	227	656	724
Total costs and expenses	\$5,417	\$8,838	\$14,961	\$24,960
Loss from operations	(\$572)	(\$495)	(\$3,284)	(\$1,690)
Interest expense	(123)	(146)	(353)	(414)
Other income (expense), net	(1,832)	(535)	1,821	(7,796)
Loss before income taxes and income (loss) from equity method investments	(2,527)	(1,176)	(1,816)	(9,900)
Provision for (benefit from) income taxes	(101)	58	(395)	(97)
Income (loss) from equity method investments	(13)	30	(28)	65
Net loss including non-controlling interests	(2,439)	(1,204)	(1,449)	(9,738)
Less: net income (loss) attributable to non-controlling interests, net of tax	(15)	2	(61)	(2)
Net loss attributable to Uber Technologies, Inc.	(\$2,424)	(\$1,206)	(\$1,388)	(\$9,736)
Net loss per share attributable to Uber Technologies, Inc. common stockholders:				
Basic	(\$1.28)	(\$0.61)	(\$0.74)	(\$4.96)
Diluted	(\$1.28)	(\$0.61)	(\$0.75)	(\$4.97)
Weighted-average shares used to compute net loss per share attributable to common stockholders:				
Basic	1,898,954	1,979,299	1,877,655	1,964,483
Diluted	1,898,954	1,979,299	1,878,997	1,968,228

Condensed Consolidated Balance Sheets (Unaudited)

\$ in Millions

	As of December 31, 2021	As of September 30, 2022
Assets		
Cash and cash equivalents	\$4,295	\$4,865
Restricted cash and cash equivalents	631	593
Accounts receivable, net	2,439	2,468
Prepaid expenses and other current assets	1,454	1,442
Total current assets	\$8,819	\$9,368
Restricted cash and cash equivalents	2,879	3,176
Investments	11,806	3,643
Equity method investments	800	902
Property and equipment, net	1,853	1,942
Operating lease right-of-use assets	1,388	1,405
Intangible assets, net	2,412	1,992
Goodwill	8,420	8,300
Other assets	397	384
Total assets	\$38,774	\$31,112

Continued:

Condensed Consolidated Balance Sheets (Unaudited)

\$ in Millions

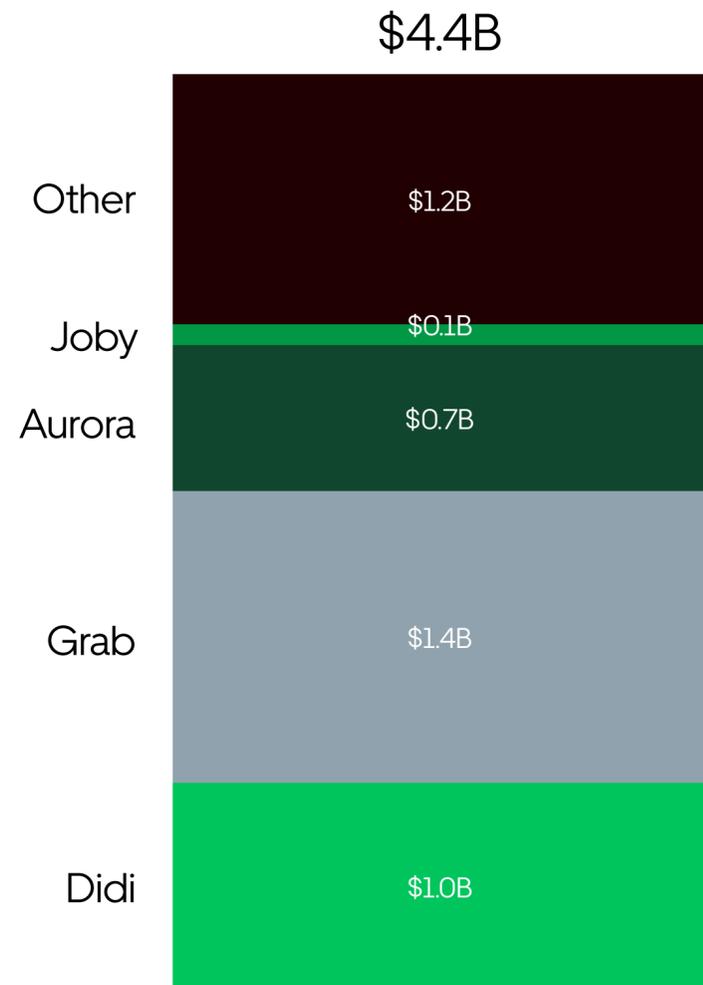
	As of December 31, 2021	As of September 30, 2022
Liabilities, redeemable non-controlling interests and equity		
Accounts payable	\$860	\$774
Short-term insurance reserves	1,442	1,433
Operating lease liabilities, current	185	189
Accrued and other current liabilities	6,537	6,624
Total current liabilities	\$9,024	\$9,020
Long-term insurance reserves	2,546	3,036
Long-term debt, net of current portion	9,276	9,268
Operating lease liabilities, non-current	1,644	1,626
Other long-term liabilities	935	762
Total liabilities	\$23,425	\$23,712
Redeemable non-controlling interests	204	430
Equity		
Common stock	-	-
Additional paid-in capital	38,608	40,020
Accumulated other comprehensive loss	(524)	(410)
Accumulated deficit	(23,626)	(33,363)
Total Uber Technologies, Inc. stockholders' equity	\$14,458	\$6,247
Non-redeemable non-controlling interests	687	723
Total equity	\$15,145	\$6,970
Total liabilities, redeemable non-controlling interests and equity	\$38,774	\$31,112

Summary of liquidity position and equity stakes

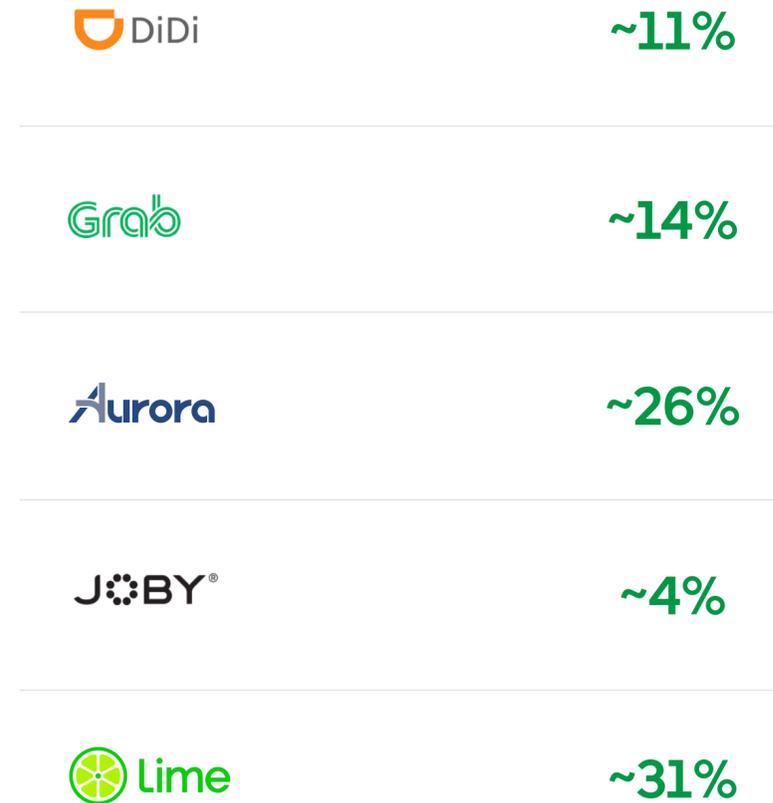
Liquidity Position



Equity Stakes (Carrying value)



Uber's Ownership Position



Note 1: Liquidity position excluding revolver. Undrawn revolver provides an additional liquidity of \$2.0B, net of letters of credit. As of September 30, 2022, Uber's long-term debt was roughly \$9.3 billion.

Note 2: All equity stakes and dollar ownership amounts based on carrying value as of September 30, 2022, which may be different than potential market transaction values.

Note 3: As of September 30, 2022, Uber owns approximately 536M shares of Grab, 301M shares of Aurora, 26M shares of Joby, and 144M ordinary shares of Didi (each ADS listed in the OTC market represents 0.25 ordinary shares).

Note 4: Ownership stake percentages as of September 30, 2022 and based on a fully diluted basis.

Condensed Consolidated Statements of Cash Flows (Unaudited)

\$ in Millions

	Three Months Ended Sep 30,		Nine Months Ended Sep 30,	
	2021	2022	2021	2022
Cash flows from operating activities				
Net loss including non-controlling interests	(\$2,439)	(\$1,204)	(\$1,449)	(\$9,738)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:				
Depreciation and amortization	218	227	656	724
Bad debt expense	26	25	75	76
Stock-based compensation	281	482	834	1,311
Gain on business divestitures	-	(14)	(1,684)	(14)
Gain from sale of investments	(171)	-	(171)	-
Deferred income taxes	(115)	16	(482)	(251)
Loss (income) from equity method investments, net	13	(30)	28	(65)
Unrealized loss on debt and equity securities, net	2,031	550	56	7,797
Impairments of goodwill, long-lived assets and other assets	-	-	16	15
Impairment of equity method investment	-	-	-	182
Revaluation of MLU B.V. call option	-	(10)	-	(180)
Unrealized foreign currency transactions	14	15	12	25
Other	(12)	7	50	5
Change in assets and liabilities, net of impact of business acquisitions and disposals:				
Accounts receivable	(205)	(90)	(354)	(219)
Prepaid expenses and other assets	(220)	(115)	(229)	(57)
Collateral held by insurer	724	-	860	-
Operating lease right-of-use assets	39	47	116	142
Accounts payable	(114)	(35)	71	(80)
Accrued insurance reserves	469	159	490	485
Accrued expenses and other liabilities	129	483	891	897
Operating lease liabilities	(54)	(81)	(124)	(169)
Net cash provided by (used in) operating activities	\$614	\$432	(\$338)	\$886

Continued:

Condensed Consolidated Statements of Cash Flows (Unaudited)

\$ in Millions

	Three Months Ended Sep 30,		Nine Months Ended Sep 30,	
	2021	2022	2021	2022
Cash flows from investing activities				
Purchases of property and equipment	(90)	(74)	(218)	(193)
Purchases of marketable securities	(587)	-	(1,113)	-
Purchases of non-marketable equity securities	-	-	(857)	(14)
Purchase of notes receivable	(24)	-	(242)	-
Proceeds from maturities and sales of marketable securities	1,148	376	2,291	376
Proceeds from sale of non-marketable equity securities	-	-	500	-
Proceeds from sale of equity method investments and grant of related call option	800	-	800	-
Proceeds from business divestiture	-	26	-	26
Acquisition of businesses, net of cash acquired	(31)	-	(111)	(59)
Other investing activities	-	(7)	17	(4)
Net cash provided by investing activities	\$1,216	\$321	\$1,067	\$132
Cash flows from financing activities				
Issuance of senior notes, net of issuance costs	1,485	-	1,485	-
Principal repayment on Careem Notes	-	-	(195)	-
Principal payments on finance leases	(58)	(39)	(166)	(147)
Proceeds from the issuance of common stock under the Employee Stock Purchase Plan	-	-	67	59
Proceeds from issuance and sale of subsidiary stock units	125	255	125	255
Other financing activities	4	(4)	50	(63)
Net cash provided by financing activities	\$1,556	\$212	\$1,366	\$104
Effect of exchange rate changes on cash and cash equivalents, and restricted cash and cash equivalents	(50)	(195)	(45)	(293)
Net increase in cash and cash equivalents, and restricted cash and cash equivalents	3,336	770	2,050	829
Cash and cash equivalents, and restricted cash and cash equivalents				
Beginning of period	6,454	7,864	7,391	7,805
Reclassification from assets held for sale during the period	-	-	349	-
End of period	\$9,790	\$8,634	\$9,790	\$8,634

Platform and Business Highlights

Financial and Operational Highlights

Segment Details

Condensed Consolidated Financials

Non-GAAP Reconciliations

Adjusted EBITDA Reconciliation (Unaudited)

\$ in Millions

	Three Months Ended				
	Sep 30, '21	Dec 31, '21	Mar 31, '22	Jun 30, '22	Sep 30, '22
Mobility	\$544	\$575	\$618	\$771	\$898
Delivery	(12)	25	30	99	181
Freight	(35)	(25)	2	5	1
Corporate G&A and Platform R&D	(489)	(489)	(482)	(511)	(564)
Adjusted EBITDA	\$8	\$86	\$168	\$364	\$516
Add (deduct):					
Legal, tax, and regulatory reserve changes and settlements	98	67	-	(368)	(283)
Goodwill and asset impairments/loss on sale of assets	-	(100)	(13)	(4)	-
Restructuring and related charges	-	-	(2)	-	-
Mass arbitration fees	(43)	-	-	14	-
Legacy auto insurance transfer	(103)	-	-	-	-
Loss on lease arrangements, net	-	-	(7)	-	-
Acquisition, financing and divestitures related expenses	(23)	(17)	(14)	(6)	(19)
Accelerated lease costs related to cease-use of ROU assets	-	(3)	-	-	-
COVID-19 response initiatives	(10)	(3)	(1)	-	-
Depreciation and amortization	(218)	(246)	(254)	(243)	(227)
Stock-based compensation expense	(281)	(334)	(359)	(470)	(482)
Other income (expense), net	(1,832)	1,471	(5,557)	(1,704)	(535)
Interest expense	(123)	(130)	(129)	(139)	(146)
Income (loss) from equity method investments	(13)	(9)	18	17	30
(Provision for) benefit from income taxes	101	97	232	(77)	(58)
Net (income) loss attributable to non-controlling interest, net of tax	15	13	(12)	15	(2)
Net income (loss) attributable to Uber Technologies, Inc.	(\$2,424)	\$892	(\$5,930)	(\$2,601)	(\$1,206)

Non-GAAP Costs and Operating Expenses Reconciliations (Unaudited) \$ in Millions

	Three Months Ended				
	Sep 30, '21	Dec 31, '21	Mar 31, '22	Jun 30, '22	Sep 30, '22
Revenue	\$4,845	\$5,778	\$6,854	\$8,073	\$8,343
GAAP Cost of Revenue, excluding D&A	2,438	3,104	4,026	5,153	5,173
COVID-19 response initiatives	-	(1)	(1)	-	-
Goodwill and asset impairment/loss on sale of assets	-	4	-	-	-
Acquisition, financing, and divestitures related expenses	(4)	-	-	-	(5)
Legacy auto insurance transfer	(101)	-	-	-	-
Non-GAAP Cost of Revenue	\$2,333	\$3,107	\$4,025	\$5,153	\$5,168
Non-GAAP Operating Expenses					
GAAP Operations and support	\$475	\$547	\$574	\$617	\$617
Restructuring and related charges	-	-	(2)	-	-
Goodwill and asset impairment/loss on sale of assets	-	(4)	-	-	-
Acquisition, financing and divestitures related expenses	-	(3)	(1)	-	-
Legacy auto insurance transfer	(2)	-	-	-	-
Stock-based compensation	(42)	(31)	(33)	(40)	(41)
Non-GAAP Operations and support	\$431	\$509	\$538	\$577	\$576

Continued:

Non-GAAP Costs and Operating Expenses Reconciliations (Unaudited) \$ in Millions

	Three Months Ended				
	Sep 30 '21	Dec 31 '21	Mar 31 '22	Jun 30 '22	Sep 30 '22
GAAP Sales and marketing	\$1,168	\$1,262	\$1,263	\$1,218	\$1,153
Acquisition, financing and divestitures related expenses	(1)	-	-	-	-
COVID-19 response initiatives	(2)	-	-	-	-
Stock-based compensation	(18)	(24)	(22)	(28)	(26)
Non-GAAP Sales and marketing	\$1,147	\$1,238	\$1,241	\$1,190	\$1,127
GAAP Research and development	\$493	\$558	\$587	\$704	\$760
Acquisition, financing and divestitures related expenses	(3)	(1)	-	-	-
Goodwill and asset impairment/loss on sale of assets	-	(10)	-	-	-
Stock-based compensation	(152)	(180)	(196)	(277)	(292)
Non-GAAP Research and development	\$338	\$367	\$391	\$427	\$468
GAAP General and administrative	\$625	\$611	\$632	\$851	\$908
Legal, tax, and regulatory reserve changes and settlements	(25)	67	-	(271)	(283)
Goodwill and asset impairment/loss on sale of assets	-	(86)	(13)	(4)	-
Loss on lease arrangements, net	-	-	(7)	-	-
Acquisition, financing, and divestitures related expenses	(15)	(17)	(12)	(6)	(14)
Accelerated lease costs related to cease-use of ROU assets	-	(3)	-	-	-
Mass arbitration fees	(43)	-	-	14	-
Stock-based compensation	(69)	(99)	(108)	(125)	(123)
Non-GAAP General and administrative	\$473	\$473	\$492	\$459	\$488

Revenue Excluding UK Accrual Reconciliations

\$ in Millions

	Three Months Ended				
	Sep 30 '21	Dec 31 '21	Mar 31 '22	Jun 30 '22	Sep 30 '22
Revenue Excluding UK Accrual reconciliation					
Revenue	4,845	5,778	6,854	8,073	8,343
Add back:					
UK Accrual	(123)	(19)	-	97	-
Revenue Excluding UK Accrual	\$4,722	\$5,759	\$6,854	\$8,170	\$8,343

	Three Months Ended				
	Sep 30 '21	Dec 31 '21	Mar 31 '22	Jun 30 '22	Sep 30 '22
Mobility Revenue Excluding UK Accrual reconciliation					
Mobility Revenue	2,205	2,278	2,518	3,553	3,822
Add back:					
UK Accrual	(123)	(19)	-	97	-
Mobility Revenue Excluding UK Accrual	\$2,082	\$2,259	\$2,518	\$3,650	\$3,822

Business model change impact on Cost of Revenue

\$ in Millions

	Three Months Ended				
	Sep 30 '21	Dec 31 '21	Mar 31 '22	Jun 30 '22	Sep 30 '22
Non-GAAP Cost of Revenue	\$2,333	\$3,107	\$4,025	\$5,153	\$5,168
Delivery business model change impact*	\$697	\$726	\$740	\$942	\$1,010
Mobility business model change impact*	\$0	\$0	\$160	\$831	\$804
Non-GAAP Cost of Revenue (% of Gross Bookings)	10.1%	12.0%	15.2%	17.7%	17.7%
Non-GAAP Cost of Revenue (excl. business model change impacts, % of Gross Bookings)	7.1%	9.2%	11.8%	11.6%	10.7%

Note 1: Delivery business model changes in some countries resulted in the classification of certain Delivery payments and incentives as Cost of Revenue.

Note 2: Mobility business model change in the UK resulted in the classification of certain Mobility payments and incentives as Cost of Revenue.

Note 3: The impacts to Cost of Revenue due to business model changes shown here only reflect the portion that impacted Cost of Revenue for the Delivery and Mobility segments. Delivery and Mobility business model changes also resulted in impacts to other financial statement line items but are not shown here.

Free Cash Flow Reconciliation

\$ in Millions

	Three Months Ended				
	Sep 30 '21	Dec 31 '21	Mar 31 '22	Jun 30 '22	Sep 30 '22
Free Cash Flow reconciliation					
Net cash provided by (used in) operating activities	614	(107)	15	439	432
Purchases of property and equipment	(90)	(80)	(62)	(57)	(74)
Free Cash Flow	\$524	(\$187)	(\$47)	\$382	\$358