

An aerial photograph of a large agricultural field with rows of crops, a road, and trees. The field is green and brown, with rows of crops visible. A road runs along the top and right edges. There are several trees scattered throughout the field.

2020 Investor Presentation

February 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; Rides Adjusted Net Revenue; Eats Adjusted Net Revenue; Adjusted EBITDA, Adjusted EBITDA as percentage of Adjusted Net Revenue, and Adjusted Costs and expenses, as well as Adjusted Net Revenue, Rides Adjusted Net Revenue and Eats Adjusted Net Revenue growth on a constant currency basis. 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 Q4 2019 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 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: 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. 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 prospectus filed with the Securities and Exchange Commission pursuant to Rule 424(b) under the Securities Act of 1933, as amended, on May 13, 2019 and our Quarterly Report on Form 10-Q for the quarter ended September 30, 2019. 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.

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Uber today

A global tech platform at massive scale

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

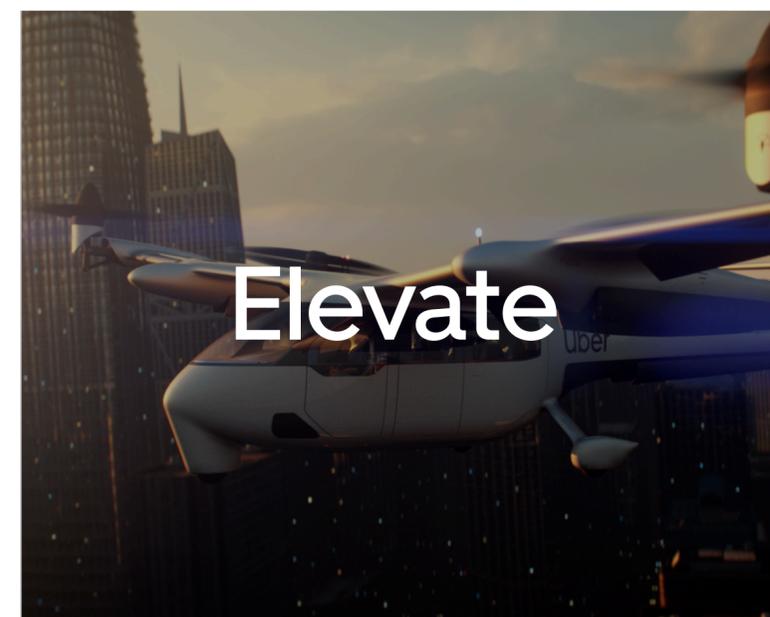
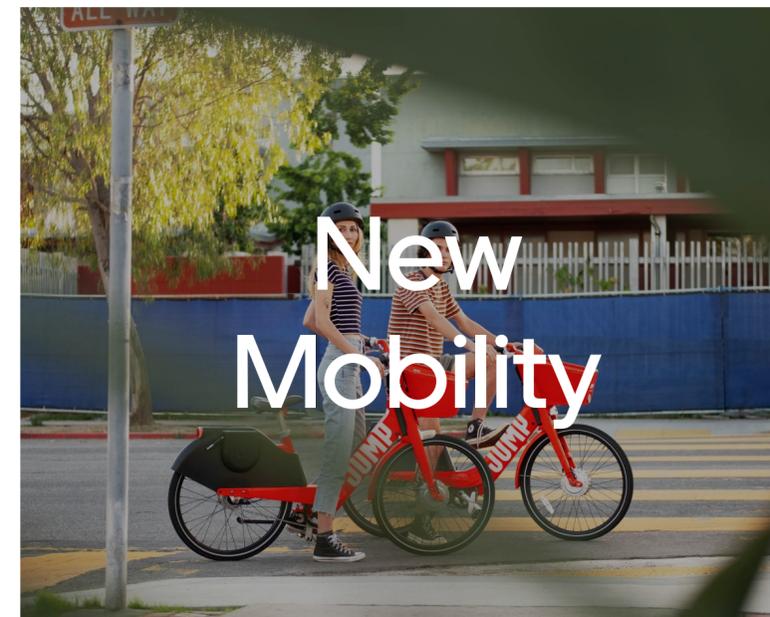
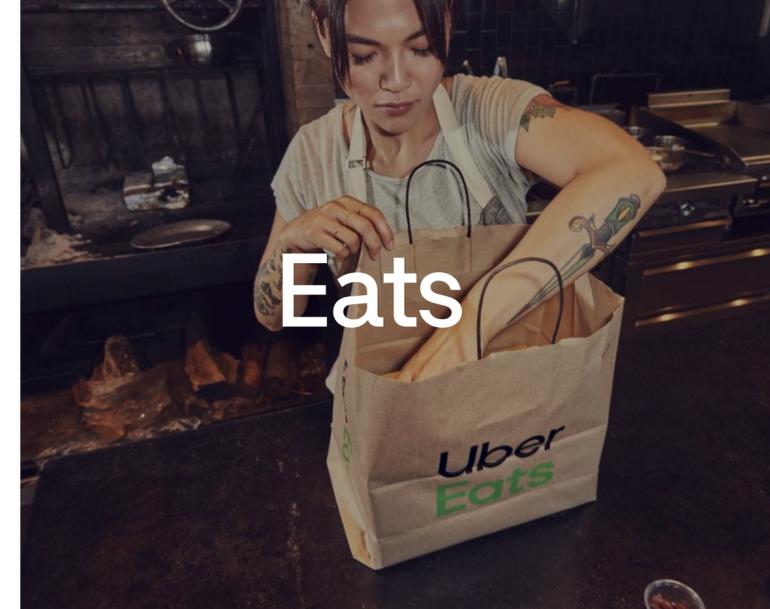
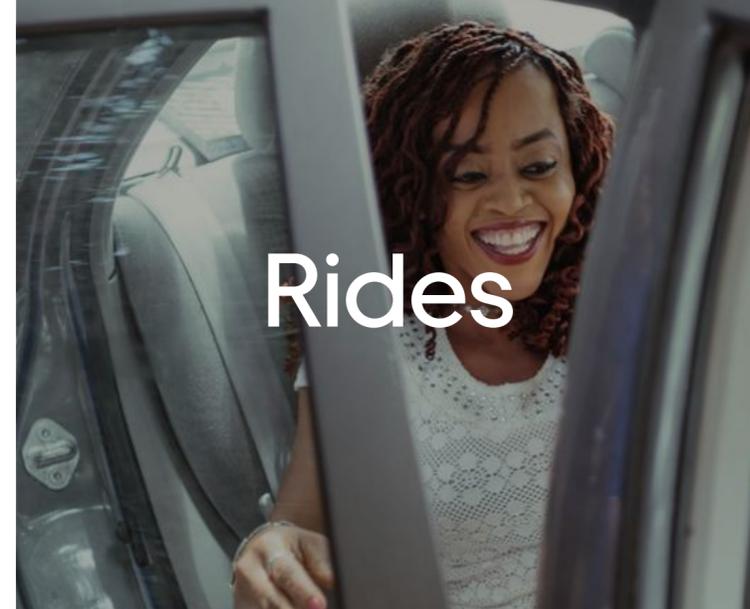
69

Countries

900+

Cities¹

1. Based on our internal definition of city, which includes metropolitan areas that include several cities



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

Gross Bookings



\$65B

Gross Bookings

+\$15B / 35%¹ YoY Growth

111M

MAPCs²

+20M / 22% YoY Growth

7B

Trips

+1.7B / 32% YoY Growth

5M

Drivers

Gross Bookings, Trips are FY 2019. MAPCs, Drivers are as of Q4 2019.

1. Gross Booking YoY growth rates shown in constant currency

2. Monthly Active Platform Consumers

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

Leading technology

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

Operational excellence

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

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

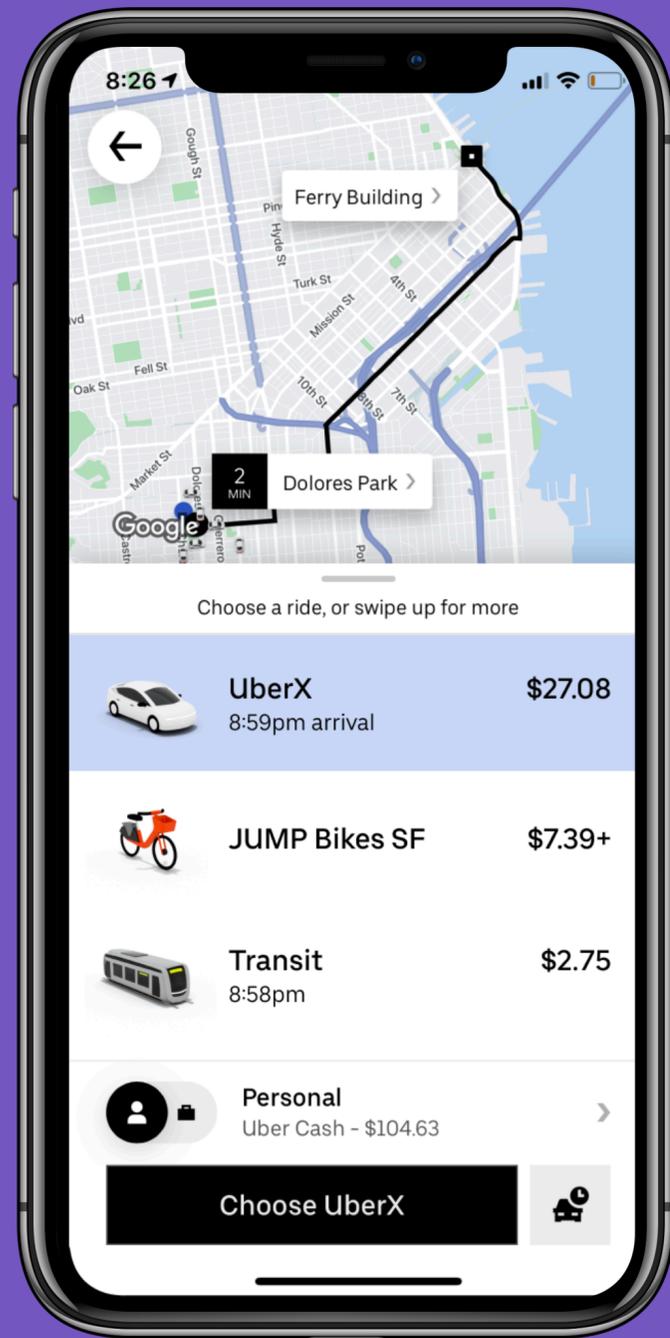
Product expertise

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

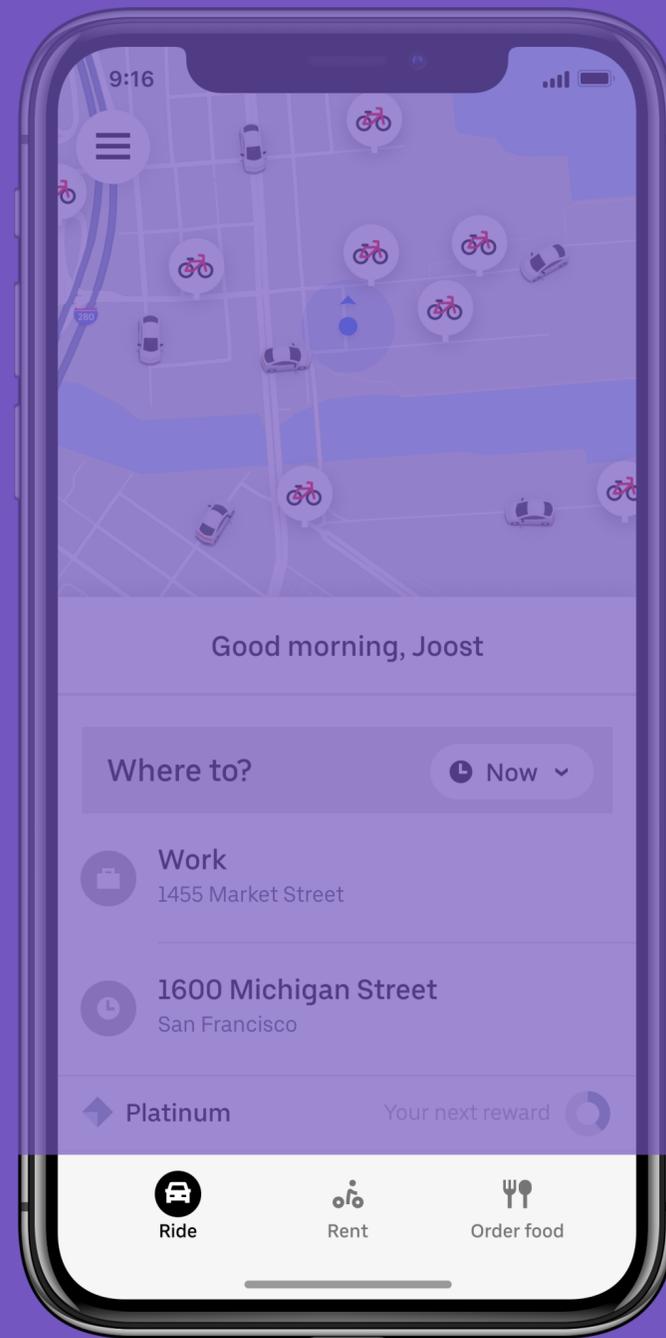
Scale efficiency

Our global scale provides significant operational cost and efficiency advantages

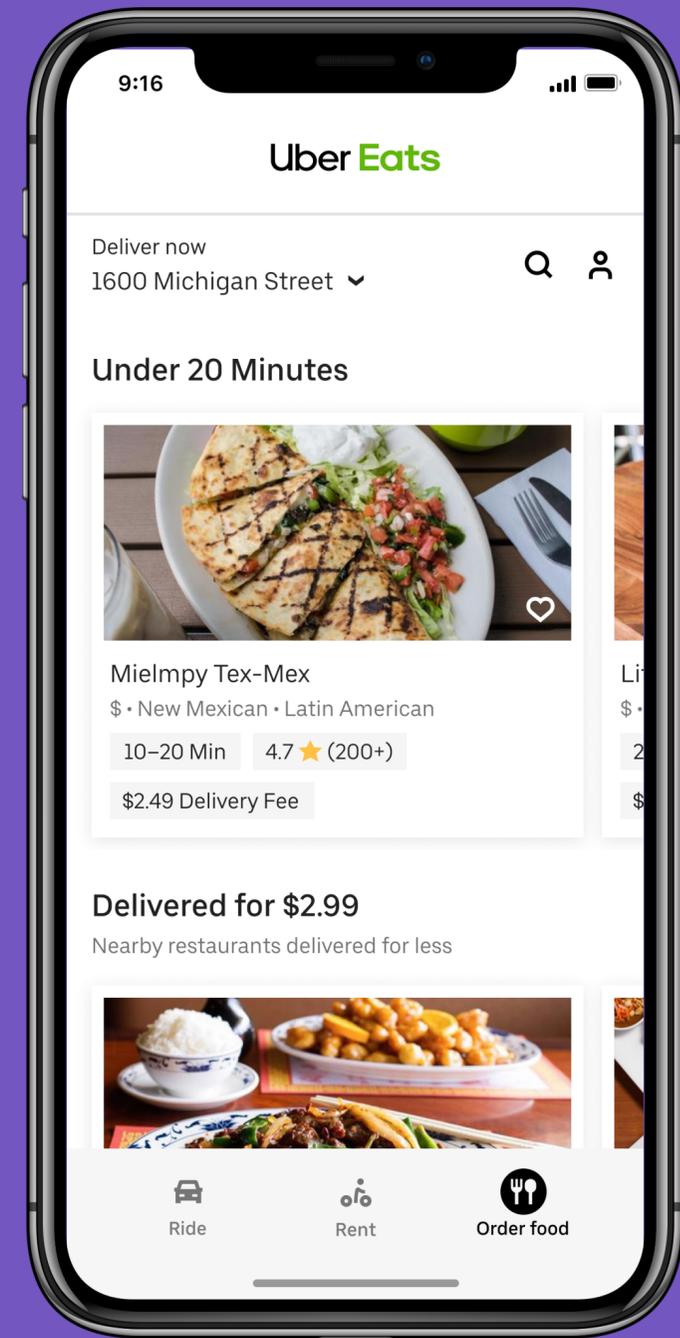
The one-stop shop & operating system for modern city life



Mobility



Platform



Food delivery

Significant progress achieved since IPO

- ✓ **Continued growth at scale** in 2019 with Gross Bookings and Adjusted Net Revenue growing \$15B and \$2.6B YoY, respectively
- ✓ **Improved or maintained leadership** position in key Rides and Eats markets
- ✓ **Increased Take Rate** from 19% in Q1 to 21% in Q4
- ✓ **Improved Adjusted EBITDA margin** as a % of Adjusted Net Revenue from (31%) in Q1 to (16%) in Q4; Rides Segment Adjusted EBITDA of \$742M covered Corporate G&A and Platform R&D by \$98M
- ✓ **Continued product innovation** to improve loyalty (Rewards), access new customer segments (Comfort), and provide leading safety features
- ✓ **Increased reporting transparency** by reporting Gross Bookings, Adjusted Net Revenue, and EBITDA for our 5 business segments starting in Q3

Rides

76%

Of 2019 Gross Bookings

Undisputed global leader

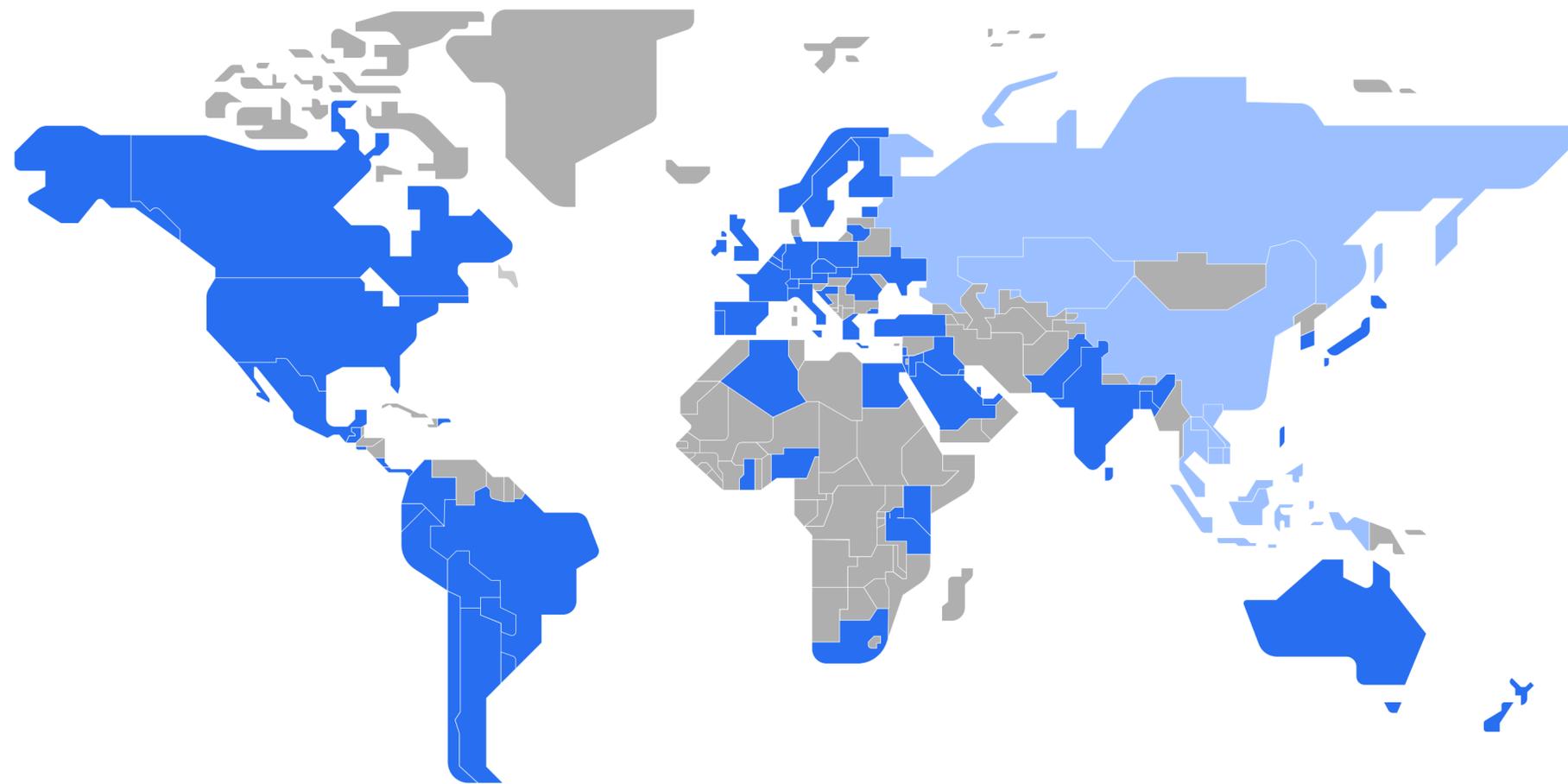
#1 in every major region in which we operate

Region Category position¹

US & CA	> 65%
LatAM	> 65%
Europe	> 65%
ANZ	> 65%
MEA	> 65%
India	> 50%

Region Ownership stake

Russia / CIS	~37% of Yandex Taxi
Southeast Asia	~19% of Grab
China	~15% of Didi



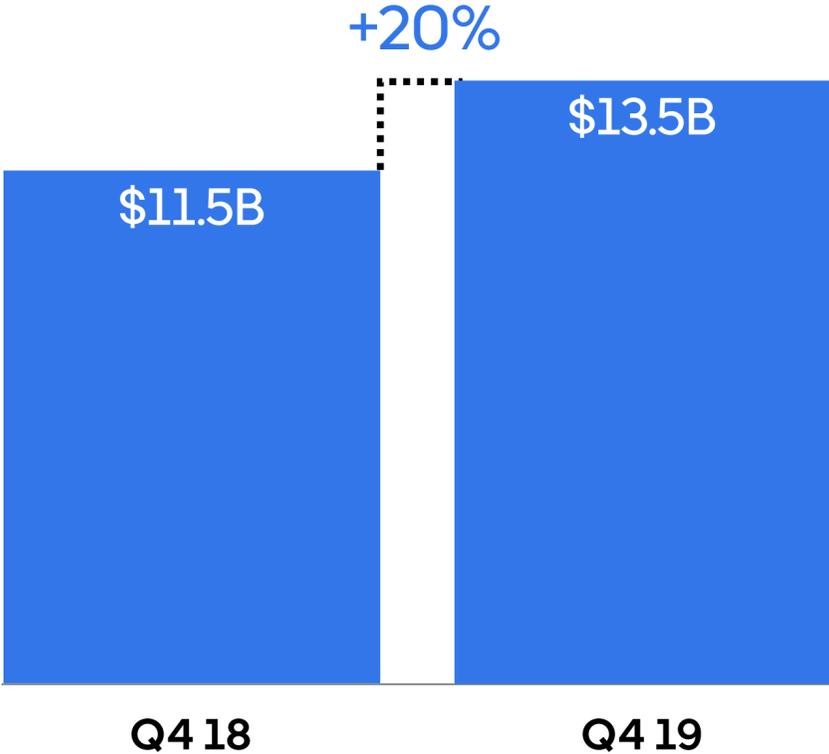
Owned operations² 

Minority owned affiliates 

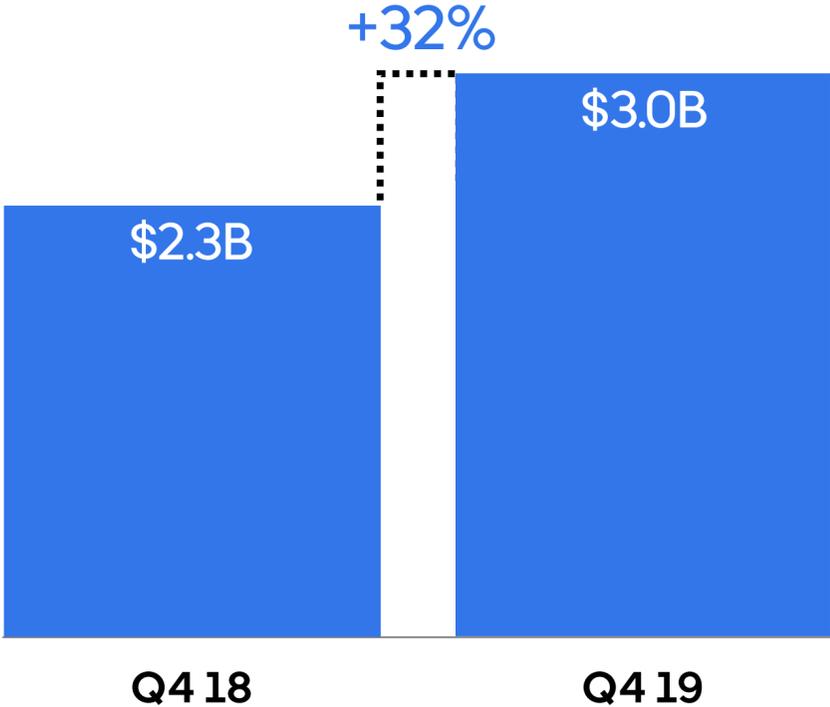
1. Percentages are based on our internal estimates of Gross Bookings using available information as of Jan 31, 2020
2. Includes countries acquired as part of Careem acquisition

Rides revenue growth is accelerating and Rider engagement remains strong

Gross Bookings



Adjusted Net Revenue



5.7
Average monthly
trips / Rider

1. Growth rates shown in constant currency

We have a roadmap to deliver sustainable, profitable long-term growth

High-potential growth markets (GDP global rank)

#3 Japan #12 South Korea
#4 Germany #13 Spain
#8 Italy #29 Argentina

4x

High potential markets delivered 4x overall Rides Gross Bookings growth in Q4²

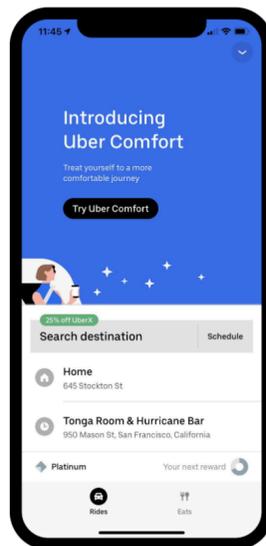
1. Growth rates shown in constant currency
2. Excludes Italy

High-value products & use cases



\$1.2B

Uber for Business Gross Bookings in Q4



54%

Q4 YoY Premium Gross Bookings growth

300%

Q4 YoY Uber Health Gross Bookings growth

Sustainable low-cost products



Shared Rides



TukTuk



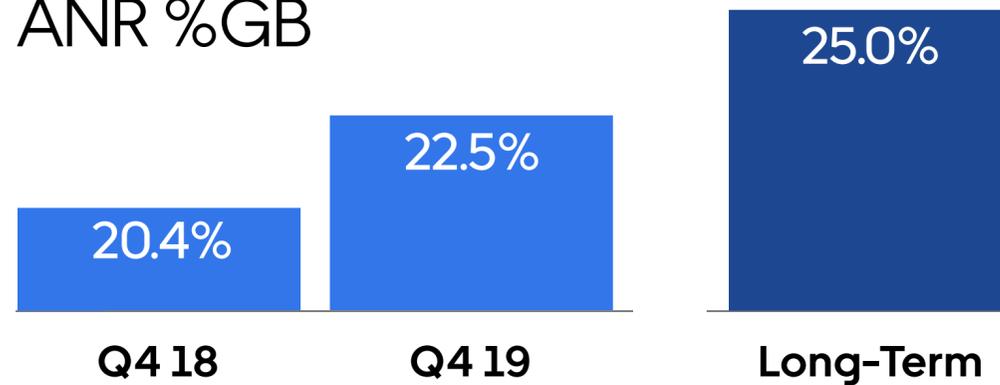
Moto

+800bps

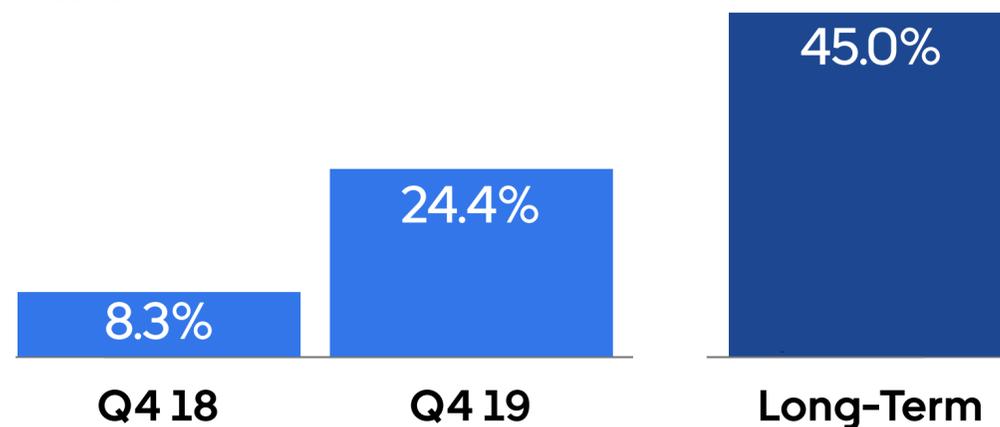
Q4 YoY Shared Rides Take Rate improvement

Rides segment is already profitable, with room for margin expansion

Take Rate ANR %GB



Segment Adjusted EBITDA %ANR



Countries representing ~25% of Gross Bookings have already achieved the long-term target

Take Rate Improvement

Premium category growth and a focus on profitable shared rides driving healthier revenues

Operating Efficiency

Cost structure improvements across the P&L

Marketing Spend Rationalization

Rationalizing incentives and improving marketing ROI

Eats

22%

Of 2019 Gross Bookings

Following the path of Rides

Eats operational platform advantages

Access to world-class marketplace technology

Routing, dispatching, dynamic pricing, payments, etc.

Worldwide operations

Leveraging in-place local infrastructure

Brand awareness

Uber is one of the most recognizable brands in the world

Large installed base

111M MAPCs across the platform

Eats financial model advantages

Larger average order size

The average Eats order is ~50% larger than bookings from average Rides trip

Lower insurance costs

Eats insurance costs as a percentage of Gross Bookings are <1/5th that of Rides

Platform cost leverage

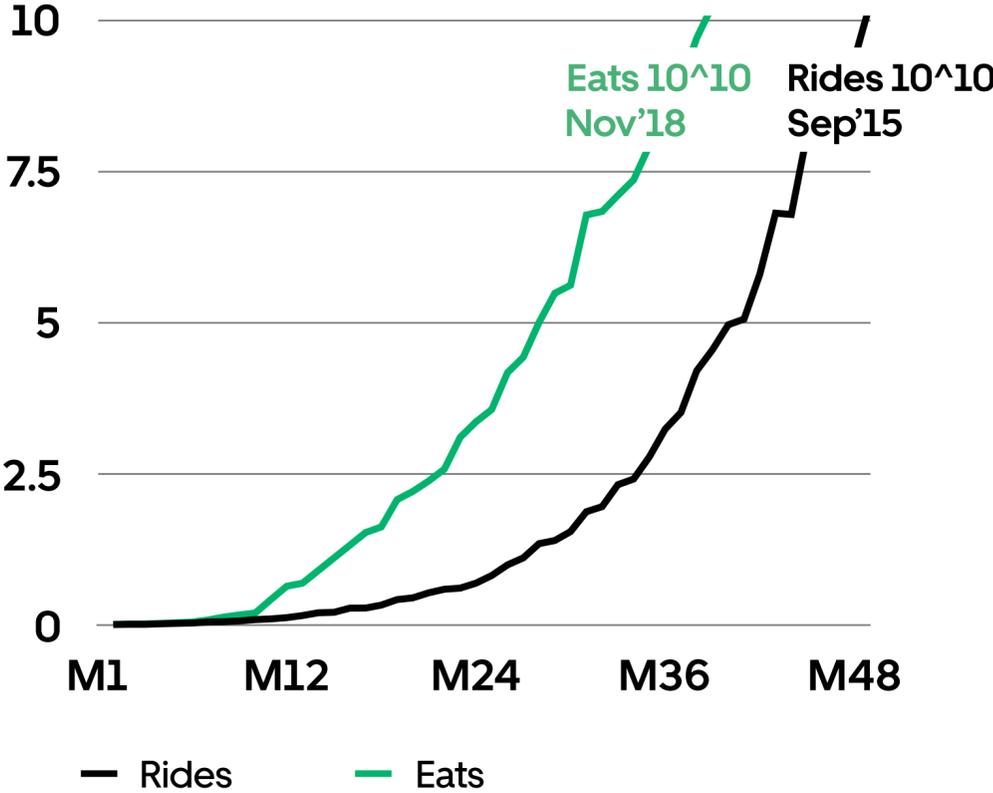
Scaled operational costs across Eats and Rides; converting Riders to Eaters at a low cost

Eats is following the Rides playbook

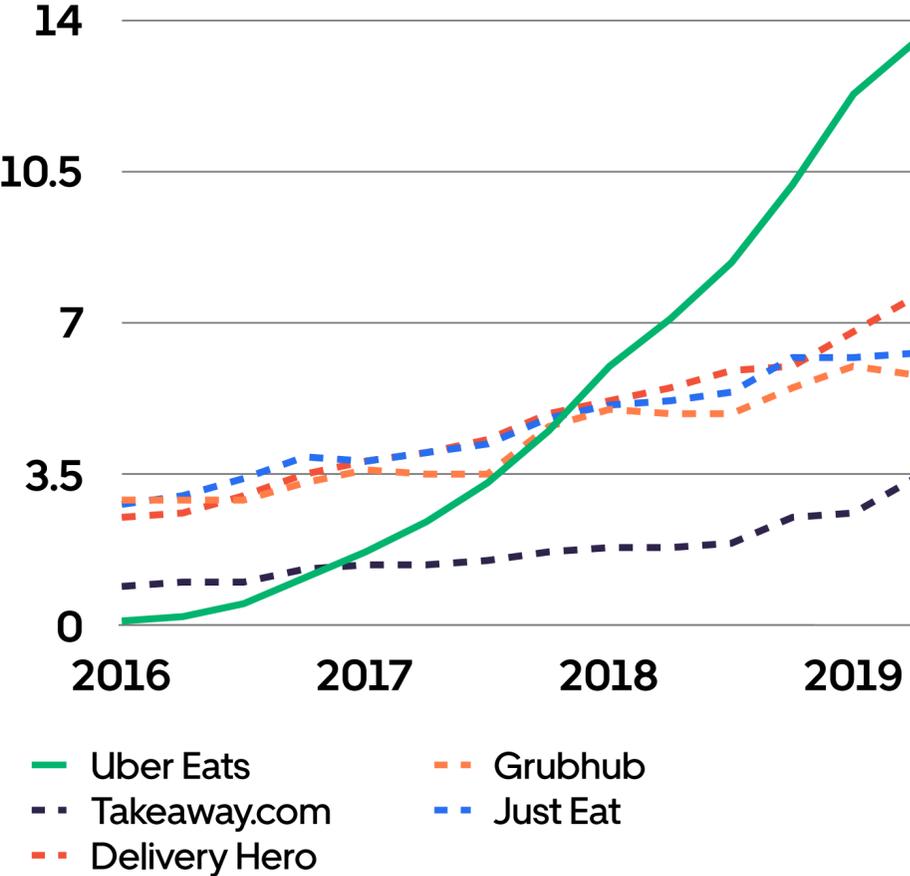
TAM: \$2.8T
 All countries
 Retail restaurants

SAM: \$795B
 All countries
 Home delivery, takeaway & drive-through from retail restaurants

Run-rate Gross Bookings (\$B)



Annual Run Rate Gross Bookings (\$B)



Invested in a massive market opportunity

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

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

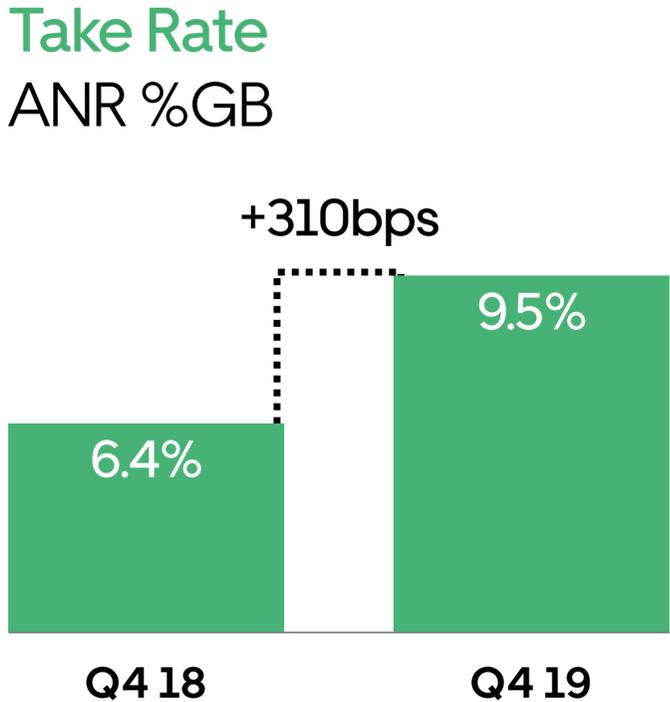
Committed to being #1 or #2 in every market we serve

2019 investment yielded strong results

25+

Countries where Uber is #1 / #2; represents a significant majority of Gross Bookings

Includes: US, UK, France, Mexico, Japan, Australia



Strategically exploring alternatives to bolster Eats



Cornershop

Acquiring majority stake in Cornershop¹



Divested India Eats to Zomato



Exited South Korea

1. Pending regulatory approval and successful tender offer.

US Case Study: Investment Yielding Promising Results

Strengthened Product Offering

Enhanced restaurant selection by over 60% YoY

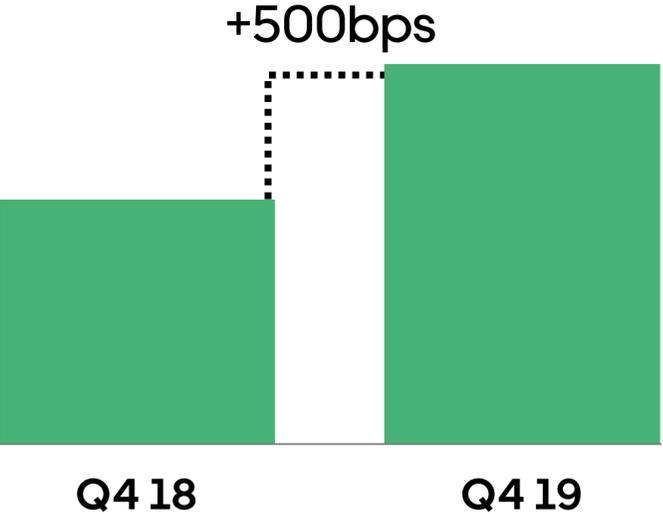
Enabled new delivery modalities (pickup, BYOC, 3rd party native apps)

Launched subscriptions



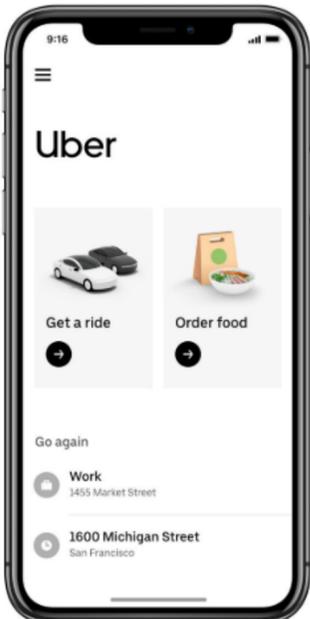
Improving Financial Profile

Take Rate
ANR %GB

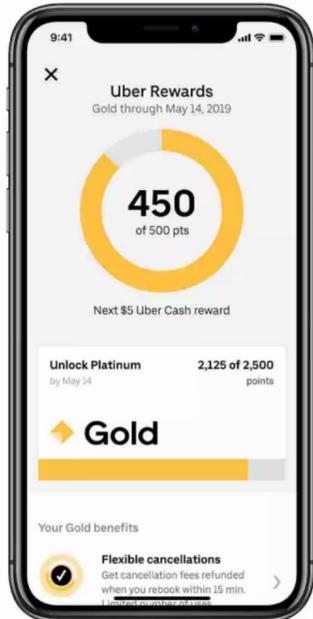


Achieved mid-teens Take Rate

Exploring Platform Synergies



Super-app



Rewards

1. Logos shown are signed deals that will be going live in the Uber App in 2020

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 / New

Mobility / ATG

1%

Of 2019 Gross Bookings

Bets in transformational industries

Disciplined investment in Freight & other bets

— 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

\$876M

Q4 '19 Freight ANR run-rate

New Mobility

Investing in micromobility and to provide riders with a full set of transportation options to meet their needs within a single Uber app

— Synergies with the core platform: benefits to acquisition and engagement

Significant opportunity: trips under 3 miles are ~46% of US national vehicle trips

\$140M

Q4 '19 Other Bets 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

1500+ person team

Advanced technology

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

AV mapping & operational domain (OD) characterization in 5 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

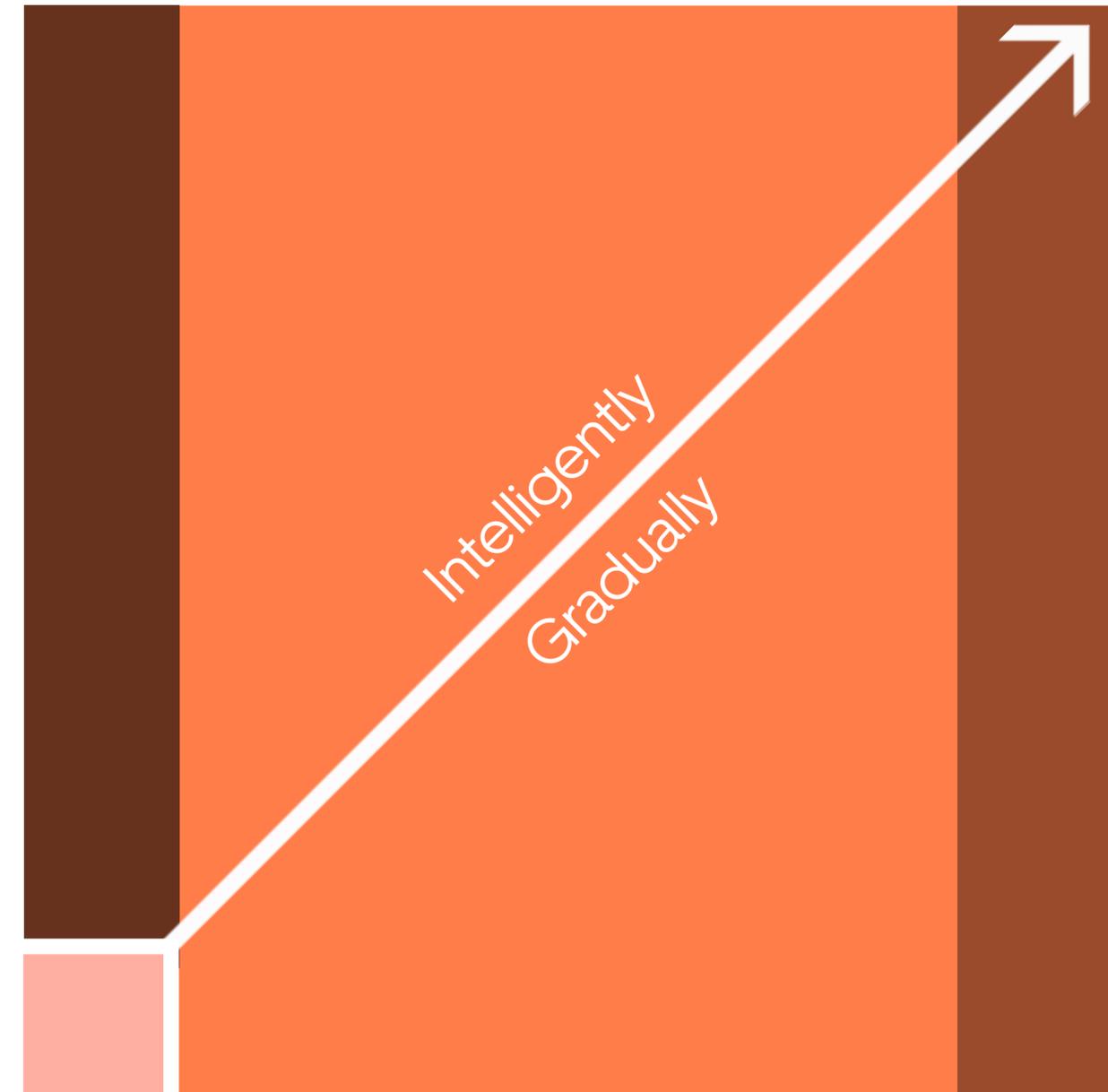
Driver partners remain the majority of supply until SDVs can offer competitive safety, price, availability, and reliability.

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

Drivers

Hybrid

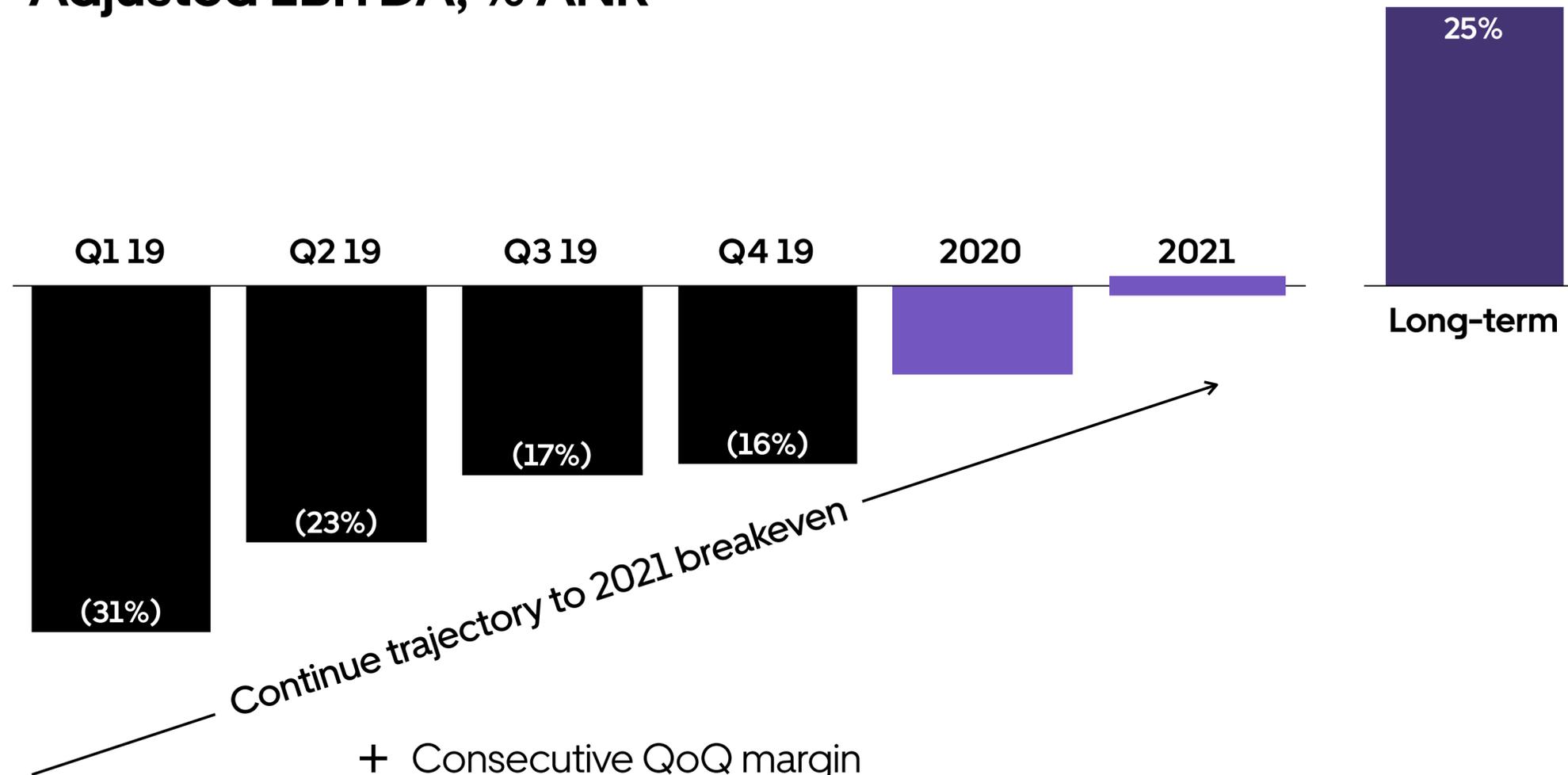
Automated



Path to profitability

Path to achieving profitability in 2021

Adjusted EBITDA, % ANR



- + Consecutive QoQ margin improvement
- + Rides improving performance in top markets and cost reduction
- Eats competition remains elevated globally

Driving improvement across the P&L through 2021

Invest in high margin and sustainable low cost products

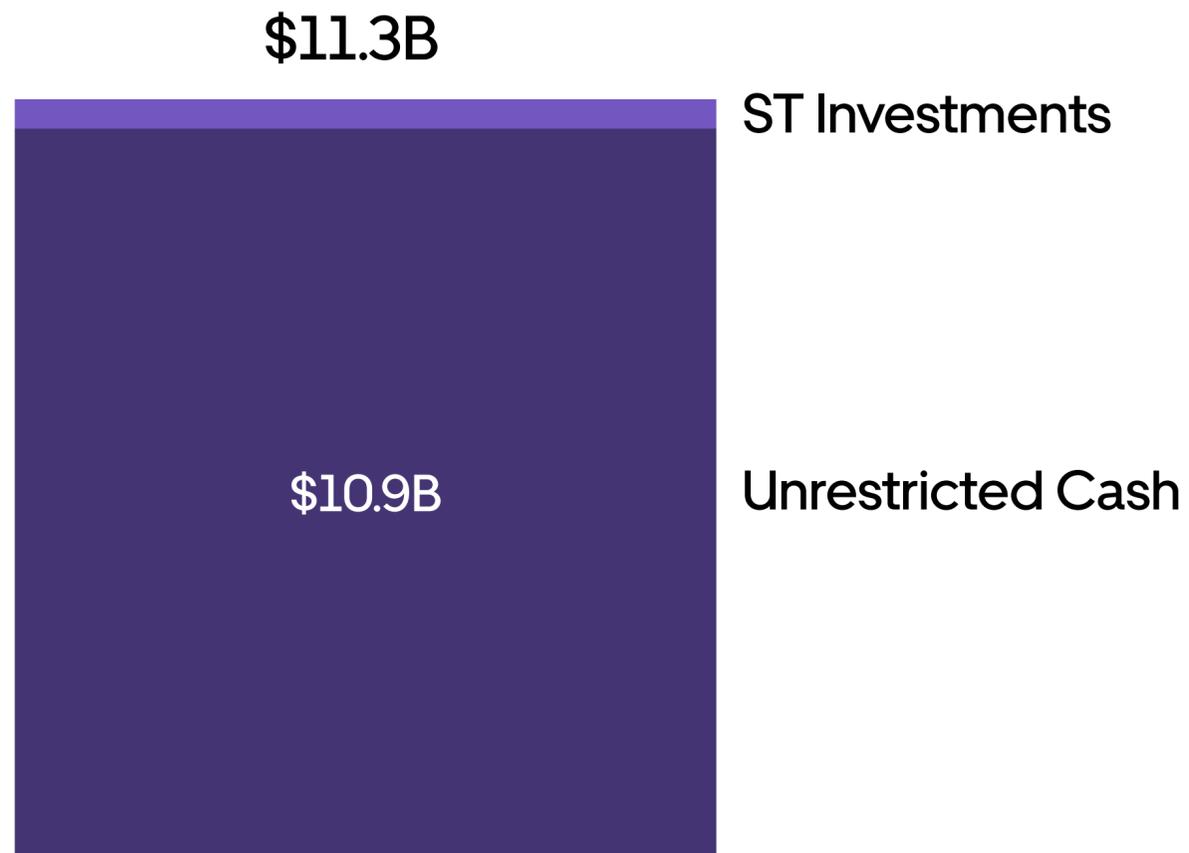
Acquire and deepen engagement with highest value platform consumers

Exercise incentive and fixed cost discipline, leverage economies of scale

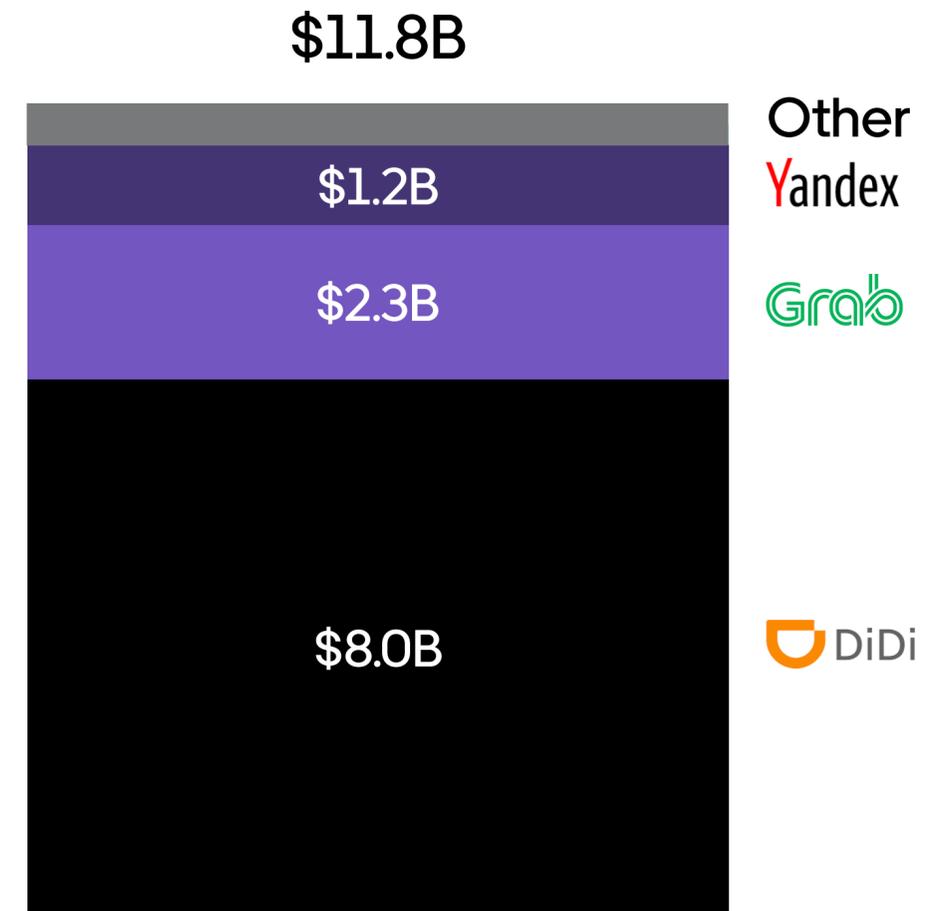
Invest in product and technology innovation to continuously improve user experience and operational efficiency

Sufficient liquidity to reach profitability in 2021

Liquidity Position



Equity Stakes



1. Amounts as of FYE 2019

Non-GAAP reconciliations

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

\$ in Millions

	Three Months Ended				
	Dec 31 '18	Mar 31 '19	Jun 30 '19	Sep 30 '19	Dec 31 '19
Adjusted Net Revenue	\$2,644	\$2,761	\$2,873	\$3,533	\$3,730
Contra Revenue: Legal, tax, and regulatory reserve changes and settlements & Driver appreciation award	32	-	262	-	-
Non-GAAP Costs and Expenses					
Cost of revenue, exclusive of depreciation and amortization	1,323	1,378	1,476	1,601	1,605
Operations and support	404	433	450	470	481
Sales and marketing	933	1,004	974	1,063	1,217
Research and development	361	406	454	466	468
General and administrative	472	409	437	518	574
Total Non-GAAP Costs and Expenses	\$3,493	\$3,630	\$3,791	\$4,118	\$4,345
Adjusted EBITDA	(\$817)	(\$869)	(\$656)	(\$585)	(\$615)

GAAP to Non-GAAP Reconciliation: Q4 '19

(Unaudited)

\$ in Millions

	Three Months Ended						
	Dec 31 '19 GAAP	Excess Driver Incentives	Driver Referrals	Restructuring Charges	Depreciation & Amortization	Stock-Based Compensation	Dec 31 '19 Non-GAAP
Revenue to Adjusted Net Revenue	\$4,069	(\$322)	(\$17)	-	-	-	\$3,730
Contra Revenue: Legal, tax, and regulatory reserve changes and settlements	-	-	-	-	-	-	-
Costs and expenses							
Cost of Revenue, exclusive of depreciation and amortization shown separately below	1,927	(322)	-	-	-	-	1,605
Operations and support	506	-	-	(2)	-	(23)	481
Sales and marketing	1,251	-	(17)	(4)	-	(13)	1,217
Research and development	608	-	-	(4)	-	(136)	468
General and administrative	647	-	-	(2)	-	(71)	574
Depreciation and amortization	101	-	-	-	(101)	-	-
Total costs and expenses	\$5,040	(\$322)	(\$17)	(\$12)	(\$101)	(\$243)	\$4,345
Loss from operations	(\$971)	-	-	\$12	\$101	\$243	(\$615)

GAAP to Non-GAAP Reconciliation: Q4 '18

(Unaudited)

\$ in Millions

	Three Months Ended							
	Dec 31 '18 GAAP	Excess Driver Incentives	Driver Referrals	Asset Impairment / Loss on Sale of Assets	Legal, Tax, and Regulatory Reserves and Settlements	Depreciation & Amortization	Stock-Based Compensation	Dec 31 '18 Non-GAAP
Revenue to Adjusted Net Revenue	\$2,974	(\$292)	(\$38)	-	-	-	-	\$2,644
Contra Revenue: Legal, tax, and regulatory reserve changes and settlements	-	-	-	-	32	-	-	32
Costs and expenses								
Cost of Revenue, exclusive of depreciation and amortization shown separately below	1,615	(292)	-	-	-	-	-	1,323
Operations and support	408	-	-	-	-	-	(4)	404
Sales and marketing	974	-	(38)	-	-	-	(3)	933
Research and development	366	-	-	-	-	-	(5)	361
General and administrative	555	-	-	(70)	-	-	(13)	472
Depreciation and amortization	109	-	-	-	-	(109)	-	-
Total costs and expenses	\$4,027	(\$292)	(\$38)	(\$70)	-	(\$109)	(\$25)	\$3,493
Loss from operations	(\$1,053)	-	-	\$70	\$32	\$109	\$25	(\$817)

GAAP to Non-GAAP Reconciliations (Unaudited) \$ in Millions

	Three Months Ended				
	Dec 31 '18	Mar 31 '19	Jun 30 '19	Sep 30 '19	Dec 31 '19
Revenue	\$2,974	\$3,099	\$3,166	\$3,813	\$4,069
Excess Driver incentives	(292)	(303)	(263)	(259)	(322)
Driver referrals	(38)	(35)	(30)	(21)	(17)
Adjusted Net Revenue	\$2,644	\$2,761	\$2,873	\$3,533	\$3,730
GAAP Cost of Revenue	1,615	1,681	1,740	1,860	1,927
Excess Driver incentives	(292)	(303)	(263)	(259)	(322)
Legal, tax, and regulatory reserve changes and settlements	-	-	-	-	-
Driver appreciation award	-	-	(1)	-	-
Non-GAAP Cost of Revenue	\$1,323	\$1,378	\$1,476	\$1,601	\$1,605
Non-GAAP Operating Expenses					
GAAP Operations and support	408	434	864	498	506
Payroll tax on IPO stock-based compensation	-	-	(10)		
Legal, tax, and regulatory reserve changes and settlements	-	-	-	-	-
Asset impairment/loss on sale of assets	-	-	-	-	-
Acquisition and financing related expenses	-	-	-	-	-
Restructuring charges	-	-	-	(2)	(2)
Stock-based compensation	(4)	(1)	(404)	(26)	(23)
Non-GAAP Operations and support	\$404	\$433	\$450	\$470	\$481

Continued:

GAAP to Non-GAAP Reconciliations (Unaudited) \$ in Millions

	Three Months Ended				
	Dec 31 '18	Mar 31 '19	Jun 30 '19	Sep 30 '19	Dec 31 '19
GAAP Sales and marketing	\$974	\$1,040	\$1,222	\$1,113	\$1,251
Driver referrals	(38)	(35)	(30)	(21)	(17)
Payroll tax on IPO stock-based compensation	-	-	(6)		
Legal, tax, and regulatory reserve changes and settlements	-	-	-	-	-
Asset impairment/loss on sale of assets	-	-	-	-	-
Acquisition and financing related expenses	-	-	-	-	-
Restructuring charges	-	-	-	(13)	(4)
Stock-based compensation	(3)	(1)	(212)	(16)	(13)
Non-GAAP Sales and marketing	\$933	\$1,004	\$974	\$1,063	\$1,217
GAAP Research and development	366	409	3,064	755	608
Payroll tax on IPO stock-based compensation	-	-	(53)		
Legal, tax, and regulatory reserve changes and settlements	-	-	-	-	-
Asset impairment/loss on sale of assets	-	-	-	-	-
Acquisition and financing related expenses	-	-	-	-	-
Restructuring charges	-	-	-	(27)	(4)
Stock-based compensation	(5)	(3)	(2,557)	(262)	(136)
Non-GAAP Research and development	\$361	\$406	\$454	\$466	\$468
GAAP General and administrative	555	423	1,638	591	647
Payroll tax on IPO stock-based compensation	-	-	(17)	-	-
Legal, tax, and regulatory reserve changes and settlements	-	-	(416)	27	-
Asset impairment/loss on sale of assets	(70)	(8)	-	-	-
Acquisition and financing related expenses	-	-	-	-	-
Restructuring charges	-	-	-	(3)	(2)
Stock-based compensation	(13)	(6)	(768)	(97)	(71)
Non-GAAP General and administrative	\$472	\$409	\$437	\$518	\$574

Adjusted Net Revenue Reconciliation (Unaudited)

\$ in Millions

	Three Months Ended				
	Dec 31 '18	Mar 31 '19	Jun 30 '19	Sep 30 '19	Dec 31 '19
Adjusted Net Revenue reconciliation:					
Revenue	\$2,974	\$3,099	\$3,166	\$3,813	\$4,069
Deduct:					
Excess Driver incentives	(292)	(303)	(263)	(259)	(322)
Driver referrals	(38)	(35)	(30)	(21)	(17)
Adjusted Net Revenue	\$2,644	\$2,761	\$2,873	\$3,533	\$3,730

	Three Months Ended				
	Dec 31 '18	Mar 31 '19	Jun 30 '19	Sep 30 '19	Dec 31 '19
Adjusted Net Revenue by Segment					
Rides	\$2,342	\$2,377	\$2,341	\$2,868	\$3,036
Eats	165	239	337	392	415
Freight	125	127	167	218	219
Other Bets	12	18	28	38	35
ATG and Other Technology Programs	-	-	-	17	25
Adjusted Net Revenue	\$2,644	\$2,761	\$2,873	\$3,533	\$3,730

Adjusted Net Revenue Reconciliation (Unaudited)

\$ in Millions

	Three Months Ended				
	Dec 31 '18	Mar 31 '19	Jun 30 '19	Sep 30 '19	Dec 31 '19
Rides Adjusted Net Revenue reconciliation:					
Rides revenue	\$2,400	\$2,418	\$2,376	\$2,895	\$3,056
Deduct:					
Excess Driver incentives	(26)	(12)	(10)	(12)	(7)
Driver referrals	(32)	(29)	(25)	(15)	(13)
Rides Adjusted Net Revenue	\$2,342	\$2,377	\$2,341	\$2,868	\$3,036

	Three Months Ended				
	Dec 31 '18	Mar 31 '19	Jun 30 '19	Sep 30 '19	Dec 31 '19
Eats Adjusted Net Revenue reconciliation:					
Eats revenue	\$437	\$536	\$595	\$645	\$734
Deduct:					
Excess Driver incentives	(266)	(291)	(253)	(247)	(315)
Driver referrals	(6)	(6)	(5)	(6)	(4)
Eats Adjusted Net Revenue	\$165	\$239	\$337	\$392	\$415

Adjusted EBITDA Reconciliation (Unaudited)

\$ in Millions

	Three Months Ended				
	Dec 31 '18	Mar 31 '19	Jun 30 '19	Sep 30 '19	Dec 31 '19
Rides	\$195	\$192	\$506	\$631	\$742
Eats	(278)	(309)	(286)	(316)	(461)
Freight	(23)	(29)	(52)	(81)	(55)
Other Bets	(38)	(42)	(70)	(72)	(67)
ATG and Other Technology Programs	(105)	(113)	(132)	(124)	(130)
Corporate G&A and Platform R&D	(568)	(568)	(622)	(623)	(644)
Adjusted EBITDA	(\$817)	(\$869)	(\$656)	(\$585)	(\$615)
Add (deduct):					
Legal, tax, and regulatory reserve changes and settlements	(32)	-	(380)	27	-
Driver appreciation award	-	-	(299)	-	-
Payroll tax on IPO stock-based compensation	-	-	(86)	-	-
Asset impairment/loss on sale of assets	(70)	(8)	-	-	-
Restructuring charges	-	-	-	(45)	(12)
Depreciation and amortization	(109)	(146)	(123)	(102)	(101)
Stock-based compensation expense	(25)	(11)	(3,941)	(401)	(243)
Other income (expense), net	47	260	398	49	15
Interest expense	(195)	(217)	(151)	(90)	(101)
Loss from equity method investment, net of tax	(10)	(6)	(10)	(9)	(9)
Benefit from (provision for) income taxes	322	(19)	2	(3)	(25)
Net income (loss) attributable to non-controlling interests, net of tax	2	4	10	(3)	(5)
Net income (loss) attributable to Uber Technologies, Inc.	(\$887)	(\$1,012)	(\$5,236)	(\$1,162)	(\$1,096)

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

\$ in Millions

	Three Months Ended				
	Dec 31 '18	Mar 31 '19	Jun 30 '19	Sep 30 '19	Dec 31 '19
Revenue	\$2,974	\$3,099	\$3,166	\$3,813	\$4,069
Net income (loss) attributable to Uber Technologies, Inc.	(887)	(1,012)	(5,236)	(1,162)	(1,096)
Net income (loss) as a percentage of Revenue	(29.8%)	(32.7%)	(165.4%)	(30.5%)	(26.9%)
Rides Revenue	\$2,400	\$2,418	\$2,376	\$2,895	\$3,056
Rides Adjusted EBITDA	195	192	506	631	742
Rides Adjusted EBITDA as a % of Revenue	8.1%	7.9%	21.3%	21.8%	24.3%
Eats Revenue	\$437	\$536	\$595	\$645	\$734
Eats Adjusted EBITDA	(278)	(309)	(286)	(316)	(461)
Eats Adjusted EBITDA as a % of Revenue	(63.6%)	(57.6%)	(48.1%)	(49.0%)	(62.8%)