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Financial report 2016
Uber International B.V.
Amsterdam

December 31, 2016

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Directors' report

Please contact the international Uber office for a copy of the directors' report.

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Consolidated balance sheet as at December 31, 2016

(After allocation of result)

Assets		December 31,		December 31,	
(x 1,000)	Note	USD	2016	USD	2015
			USD		USD
Fixed assets					
Tangible fixed assets	7.	654,067		199,082	
Financial fixed assets	8.	14,647		4,386	
			668,714		203,468
Current assets					
Receivables	9.	1,757,419		665,398	
Cash at bank		661,599		619,180	
			2,419,018		1,284,578
			3,087,732		1,488,046

Shareholder's equity and liabilities		December 31,		December 31,	
		2016		2015	
(x 1,000)	Note	USD	USD	USD	USD
Shareholder's equity					
Shareholder's capital	10.	84,594		20	
Retained earnings		(950)		(5,309)	
Net income		18,521		4,359	
			102,165		(930)
Provisions	11.		23,277		21,800
Non-current liabilities	12.		643,765		163,845
Current liabilities	13.		2,318,525		1,303,331
			<u>3,087,732</u>		<u>1,488,046</u>

Consolidated income statement for the year ended December 31, 2016

	Note	2016		2015	
		USD	USD	USD	USD
(x 1,000)					
Net turnover	15.		1,622,044		519,766
Cost of sales			(916,325)		(691,788)
Gross profit / (loss)			705,719		(172,022)
Selling expenses	16.	1,419,145		570,306	
General and administrative expenses	16.	363,689		212,767	
Total costs			1,782,834		783,073
Support reimbursement	17.		1,193,801		1,031,471
Operating profit			116,686		76,376
Financial income	18.		4,669		400
Financial expense	18.		70,960		51,803
Profit before taxation			50,395		24,973
Tax on result from ordinary activities	19.		31,874		20,614
Profit after taxation			18,521		4,359

Consolidated cash flow statement for the year ended December 31, 2016

(x 1,000)	Note	2016		2015	
		USD	USD	USD	USD
Cash flow from operating activities					
Profit before tax			50,395		24,973
Adjustments for:					
Depreciation and other impairments	7.	169,260		20,718	
Deferred tax	20.	(9,189)		-	
Interest accrued		-		(8,638)	
Movement in provisions		1,477		21,800	
Foreign exchange results in financial expenses		57,976		41,276	
			219,524		75,156
Movements in working capital:					
Receivables	9.	(1,059,165)		(643,181)	
Current liabilities	13.	1,017,108		1,120,344	
			(42,056)		477,163
Cash generated from operations			227,863		577,292
Corporate income tax paid		(19,651)		(2,231)	
			(19,651)		(2,231)
Net cash generated from operating activities			208,212		575,061

(x 1,000)	Note	2016		2015	
		USD	USD	USD	USD
Cash flow from investment activities					
Investments in tangible fixed assets	7.	(656,369)		(200,618)	
Investments in financial fixed assets	8.	(10,261)		(1,823)	
Net cash used in investment activities			(666,630)		(202,441)
Cash flow from financing activities					
Contributions					
Proceeds from borrowings		50,724		163,845	
Financing cost		486,034		-	
		(7,556)			
Net cash generated from financing activities			529,202		163,845
Net cash flows			70,784		536,466
Exchange differences			(28,365)		(17,869)
Net increase/(decrease) in cash at banks			42,419		518,596
The movement in cash at bank can be broken down as follows:					
Balance as at January 1			619,180		100,584
Movements during the financial year			42,419		518,596
Balance as at December 31			661,599		619,180

Notes to the consolidated balance sheet, income and cash flow statements

1. General notes

1.1 Activities

The activities of Uber International B.V. and its group companies ('the Group') consist mainly of:

- Financing and holding company business, manage, explore, identify, research, negotiate, make and monitor the progress of any investments which shall include but is not limited to the subscription for, purchase, acquisition, holding, sale and disposal of shares, debentures or securities of whatsoever nature and the making of loans whether secured or unsecured to such persons, firms or companies;
- All kinds of commercial, distribution and licensing activities and in particular but without limitation to acquire, own, transfer, exploit and to license in and out patents, trademarks, copyrights, know-how and other intellectual property rights, all as the Directors may in their absolute discretion determine;
- The Group primarily facilitates on-demand transportation services, as an intermediary on the platform, through mobile devices and web-based applications and related services.

2. Going concern

The Company's sole shareholder is providing financial support for our operations during 2016 and for the following thirteen months after the date of these financial statements, and the group has a reasonable expectation that it has adequate resources, in part through its association with its ultimate parent company, to continue in operational existence for the foreseeable future. For this reason, the going concern basis is adopted in preparing the annual accounts.

2.1 Registered office

The registered and actual address of Uber International B.V. is Vijzelstraat 68, 1017 HL in Amsterdam and is registered at the chamber of commerce under number 55808646.

2.2 Group structure

Uber International B.V. is part of the Uber group. The ultimate parent company is Uber Technologies, Inc., a corporation incorporated in Delaware, USA.

2.3 Estimates

In applying the principles and policies for drawing up the financial statements, the Directors of Uber International B.V. make different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under Book 2, article 362, paragraph 1, the nature of these estimates and judgments, including related assumptions, is disclosed in the notes to the relevant financial statement item.

2.4 Consolidation

The consolidation includes the financial information of the Group and other entities in which it exercises control or whose central management it conducts. Group companies are entities in which Uber International B.V. exercises direct or indirect control based on a shareholding of more than one half of the voting rights, or of which it has the authority to govern otherwise their financial and operating policies. Potential voting rights that can be exercised directly from the balance sheet date are also taken into account.

Intercompany transactions, profits and balances among group companies are eliminated, unless these results are realised through transactions with third parties. Unrealised losses on intercompany transactions are also eliminated, unless such a loss qualifies as an impairment.

The accounting policies of group companies and other consolidated entities have been changed where necessary, in order to align them to the prevailing group accounting policies.

Group companies and other entities in which Uber International B.V. exercises control or whose central management it conducts are consolidated in full.

Legal Entity Name	Registered office	% Interest in equity
Apparate Canada, Inc	Toronto	100
Besitz B.V.	Amsterdam	100
Besitz Ein B.V.	Amsterdam	100
Besitz Holding B.V. (fka Uber International Services Holding B.V.)	Amsterdam	100
Besitz TTO Ltd.	Trinidad & Tobago	100
Club de Colaboración para la Autosatisfacciones de Necesidades de Movilidad en Común, S.A.	Playas de Coco	100
Fast Driver SARL	Boulogne-Billancourt	100
Geo Consulting S.A.	Buenos Aires	100
Hinter Bolivia S.R.L	Santa Cruz	100
Hinter El Salvador, S.A. de C.V.	Antiguo Cuscatlán	100
Hinter France SAS	Paris	100
Hinter Honduras, S.A.	Tegucigalpa	100
Hinter Nicaragua S.A.	Managua	100
Hinter Paraguay S.A.	Asunción	100
Hinter Technology Support Services Costa Rica, SRL	San Jose	100
Hinter-Italy S.R.L.	Roma	100
HINTERTRAVEL, Agência de Viagens, Unipessoal, Lda.	Lisboa	100
LCRF Pte. Ltd.	Singapore	100
Limo Royal GmbH	Berlin	100
Lion City Holdings Pte. Ltd.	Singapore	100
Lion City Rentals Pte.Ltd.	Singapore	100
Mieten B.V.	Amsterdam	100
Mieten Limited	London	100
Poland Center of Excellence Sp. z.o.o.	Warsaw	100
Portier Pacific V.O.F.	Amsterdam	100
FT Uber Indonesia Technology	Jakarta	100
Rasier Operations B.V.	Amsterdam	100
Rasier Pacific V.O.F.	Amsterdam	100
Technology Support Services Argentina S.A.	Tandil	100
Technology Support Services Guatemala, Limitada	Guatamala	100
Uber (Asia) Limited	Hong Kong	100
Uber (Shanghai) Network Technology Service Co., Ltd.	Shanghai	100
Uber Australia Pty Ltd	Victoria	100
Uber Austria GmbH	Vienna	100
Uber Azerbaijan LLC	Baku	100
Uber B.V.	Amsterdam	100
Uber Bangladesh Limited	Dhaka	100
Uber Belgium BVBA	Brussels	100
Uber Britannia Ltd.	London	100
Uber Bulgaria EOOD	Sofia	100
Uber Canada, Inc.	Toronto	100

Legal Entity Name	Registered office	% Interest in equity
Uber Chile SpA	Santiago	100
Uber COE Brasil Serviços de Atendimento Digital Ltda.	Sao Paolo	100
Uber Colombia SAS	Bogota	100
Uber Costa Rica Center of Excellence (COE), S.R.L.	San Jose	100
Uber Costa Rica, S.R.L.	Playas de Coco	100
Uber Croatia d.o.o.	Zagreb	100
Uber Czech Republic Technology s.r.o.	Prague	100
Uber Denmark ApS	Copenhagen	100
Uber Do Brasil Tecnologia LTDA	Sao Paolo	100
Uber Doha LLC.	Doha	100
Uber Egypt, LLC	Cairo	100
Uber Estonia OU	Tallinn	100
Uber Finland Oy	Helsinki	100
Uber France SAS	Paris	100
Uber Germany GmbH	Berlin	100
Uber Hellas Provision of Support LLC	Athens	100
Uber Hungary Korlátolt Felelősségű Társaság	Budapest	100
Uber India Support Center Private Limited	Telangana	100
Uber India Systems Private Limited	Mumbai	100
Uber India Technology Private Limited	New Delhi	100
Uber International Holding B.V.	Amsterdam	100
Uber Ireland Center of Excellence Ltd.	Dublin	100
Uber Ireland Technologies Limited	Dublin	100
Uber Italy S.R.L.	Milan	100
Uber Japan Co., Ltd.	Tokyo	100
Uber Kazakhstan LLP	Almaty City	100
Uber Kenya Limited	Nairobi	100
Uber Korea Technology LLC	Seoul	100
Uber Lanka (Private) Ltd.	Colombo	100
Uber Latvia SIA	Riga	100
Uber Lebanon SARL	Beirut	99.998
Uber Limo Operator Mitte GmbH	Munich	100
Uber Limo Operator Nord GmbH	Munich	100
Uber Limo Operator Ost GmbH	Munich	100
Uber Limo Operator Sud GmbH	Munich	100
Uber Limo Operator West GmbH	Munich	100
Uber Lithuania UAB	Vilnius	100
Uber London Ltd.	London	100
Uber Macau Limited	Macau	100
Uber Malaysia SDN. BHD.	Kuala Lumpur	100
Uber Mexico Technology & Software S.A.	Mexico city	100
Uber Middle East FZ-LLC	Dubai	100
Uber Misr Community Operations Center LLC	Cairo	100
Uber Motorbike B.V.	Amsterdam	100
Uber Netherlands B.V.	Amsterdam	100
Uber New Zealand Technologies Ltd.	Auckland	100

Legal Entity Name	Registered office	% Interest in equity
Uber NIR Limited	London	100
Uber Norway AS	Oslo	100
Uber Pacific Holdings B.V.	Amsterdam	100
Uber Pacific Holdings Pty Ltd	Sydney	100
Uber Pacific V.O.F.	Amsterdam	100
Uber Panama Technology Inc.	Panama city	100
Uber Partner Support France SAS	Paris	100
Uber Personnel Services B.V.	Amsterdam	100
Uber Peru S.A.	Lima	100
Uber Philippines B.V.	Amsterdam	100
Uber Philippines Centre of Excellence LLC	Taguig City	100
Uber Poland Sp.z.o.o.	Warsaw	100
Uber Portier B.V.	Amsterdam	100
Uber Portugal LDA	Lisbon	100
Uber Rwanda Limited	Kigali	100
Uber Saudi Arabia Ltd.	Riyadh	100
Uber Scot Ltd	Edinburgh	100
Uber Singapore Technology Pte. Ltd.	Singapore	100
Uber Slovakia s.r.o	Bratislava	100
Uber South Africa Technology Proprietary Ltd.	Johannesburg	100
Uber Sweden AB	Stockholm	100
Uber Switzerland GmbH	Zurich	100
Uber Systems Bel LLC	Minsk	100
Uber Systems Morocco	Casablanca	100
Uber Systems Romania SRL	Bucharest	100
Uber Systems Spain, SL	Madrid	100
Uber Systems, Inc.	Makati city	99.994
Uber Taiwan Co., Ltd.	Taipei	100
Uber Tanzania Ltd	Dar Es Salaam	100
Uber Technologies System Nigeria Ltd.	Lagos	100
Uber Technologies Systems (Mauritius) Limited	Port Louis	100
Uber Technologies Systems Ghana Limited	Accra	100
Uber Technologies Systems Israel Ltd.	Tel Aviv	100
Uber Technologies Systems Uganda Limited	Kampala	100
Uber Technologies Uruguay S.A.	Montevideo	100
Uber Technology LLC	Moscow	100
Uber Technology Systems Pakistan (Pvt.) Limited	Lahore	100
Uber Turkey Yazilim ve Teknoloji Hizmetleri Limited Sirketi	Istanbul	100
Uber Ukraine LLC	Kiev	100
Uber Vietnam Ltd.	Ho Chi Minh City	100
UTIDR, S.R.L.	Santa Domingo	100
Xchange Leasing India Private Limited	Mumbai	100
Xuberance Limited	London	100

Since the income statement for 2016 of Uber International B.V. is included in the consolidated financial statements, an abridged income statement has been disclosed in the company financial statements in accordance with Section 402, Book 2 of the Dutch Civil Code.

For the year ended 31 December 2016 the Company has provided a guarantee over the liabilities of the following subsidiaries.

The below British subsidiaries are exempt from the requirements of the Companies Act 2006 relating to the audit of individual accounts by virtue of section 479A of the Companies Act 2006.

Legal Entity Name	Registration number
Mieten Limited	10078453
Uber Britannia Ltd.	8823469
Uber NIR Ltd.	9783280
Uber Scot Limited	531141

The below listed Dutch subsidiaries are exempt from the requirements of filing individual accounts by virtue of section Section 403 of Book 2 of the Netherlands Civil Code.

Legal Entity Name	Registration number
Besitz B.V.	66090571
Besitz Holding B.V.	60470232
Mieten B.V.	59168072
Rasier Operations B.V.	59888261
Uber Apparate B.V.	64520544
Uber B.V.	56317441
Uber International Holding B.V.	55976255
Uber Management B.V.	64518981
Uber Motorbike B.V.	65074289
Uber Netherlands B.V.	56193386
Uber Pacific Holdings B.V.	64685578
Uber Personnel Services B.V.	58823778
Uber Philippines B.V.	63717913
Uber Portier B.V.	65851307

2.5 Related parties

All legal entities that can be controlled, jointly controlled or significantly influenced are considered to be a related party. Also entities which can control the Company are considered to be a related party. In addition, Directors, other key management of Uber International B.V. or the ultimate parent company and close relatives are regarded as related parties.

Transactions with related parties are disclosed in the notes insofar as they are not transacted under normal market conditions. The nature, extent and other information is disclosed if this is necessary in order to provide the required insight.

2.6 Accounting policies for the cash flow statement

The cash flow statement has been prepared using the indirect method. The cash items disclosed in the cash flow statement comprise cash at bank except for deposits with a maturity longer than three months. Interest paid and received, dividends received and income taxes are included in cash from operating activities. Transactions not resulting in inflow or outflow of cash are not recognised in the cash flow statement. Exchange differences affecting cash items are shown separately in the cash flow statement. Investments in tangible and financial fixed assets are classified under investment activities. Contributions from Directors and proceeds from borrowings are classified under financing activities, and as interest paid under cash used in operating activities.

2.7 Acquisition and disposal of group companies

Identifiable assets acquired and liabilities assumed in a business combination are recognised in the consolidated financial statements from the acquisition date, being the moment that control can be exercised over the acquired company.

The acquisition price consists of the cash consideration, or equivalent, agreed for acquiring the company plus any directly attributable expenses. If the acquisition price exceeds the net amount of the fair value of the identifiable assets and liabilities, the excess is capitalised as goodwill under intangible assets. If the acquisition price is lower than the net amount of the fair value of the identifiable assets and liabilities, the difference (i.e. negative goodwill) is disclosed under accruals and deferred income.

Entities continue to be consolidated until they are sold; they are deconsolidated from the date that control ceases and if they are classified as group's held-for-disposal.

3. General policies

3.1 General

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet, income statement and the cash flow statement, references are made to the notes.

3.2 Comparison with previous year

The valuation principles and method of determining the result are the same as those used in the previous year, except for the valuation of financial fixed assets. In 2016, the financial fixed assets are accounted for at equity value instead of at cost in 2015. The effect on the company financial statements concerning the equity and results for the year 2016 are 4,359,000 and 22,229,000. The consolidated financial statements are impacted by the changes but the comparative amounts have not been adjusted.

3.3 Foreign currency

3.3.1 Functional currency

Items included in the financial statements of group companies are measured using the currency of the primary economic environment in which the respective group company operates (the functional currency). The consolidated financial statements are presented in United States Dollar ("USD"), which is the functional and presentation currency of Uber International B.V.

3.3.2 Transactions, receivables and liabilities

Transactions in foreign currencies are stated in the financial statements at the exchange rate of the functional currency on the transaction date.

Monetary assets and liabilities in foreign currencies are converted to the closing rate of the functional currency on the balance sheet date. The translation differences resulting from settlement and conversion are credited or charged to the income statement.

Non-monetary assets valued at historical cost in a foreign currency are converted at the exchange rate on the transaction date.

The translation differences resulting from settlement and conversion of non-monetary balance sheet items denominated in foreign currencies and carried at current value are taken directly to the legal reserve for translation differences.

3.3.3 Group companies

Assets and liabilities of consolidated subsidiaries with a functional currency different from the presentation currency are translated at the rate of exchange prevailing at the balance sheet date; income and expenses are translated at average exchange rates during the financial year.

3.4 Leasing

3.4.1 Operational leasing

The Group may have lease contracts whereby a large part of the risks and rewards associated with ownership are not for the benefit of nor incurred by the company. The lease contracts are recognised as operational leases. Lease payments are recorded on a straight-line basis, taking into account reimbursements received from the lessor, in the income statement for the duration of the contract.

4. Accounting policies applied to the valuation of assets and liabilities

4.1 Tangible fixed assets

Tangible fixed assets are valued at historical cost or production cost including directly attributable costs, less straight-line depreciation based on the expected future life and impairments. With regard to the determination as to whether a tangible fixed asset is subject to an impairment, please refer to the relevant section.

Subsidies on investments will be deducted from the historical cost price or production cost of the assets to which the subsidies relate.

4.2 Financial fixed assets

4.2.1 Participations

Participations, over which significant influence can be exercised, are valued according to the net asset value method. In the event that 20% or more of the voting rights can be exercised, it may be assumed that there is significant influence.

The net asset value is calculated in accordance with the accounting principles that apply for these financial statements; with regard to participations in which insufficient data is available for adopting these principles, the valuation principles of the respective participation are applied.

Participations over which no significant influence can be exercised are valued at historical cost. The result represents the dividend declared in the reporting year, whereby dividend not distributed in cash is valued at fair value.

In the event of an impairment loss, valuation takes place at the realisable value (see also section "Impairment of fixed assets"); an impairment is recognised and charged to the income statement.

4.2.2 Other receivables

These receivables are initially measured at fair value and subsequently carried at amortised cost.

4.2.3 Accounts receivable

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues.

4.3 Impairment of non-current assets

4.3.1 Tangible fixed assets

On each balance sheet date, the company assesses whether there are any indications that a fixed asset may be subject to impairment. If there are such indications, the realisable value of the asset is determined. If it is not possible to determine the realisable value of the individual asset, the realisable value of the cash-generating unit to which the asset belongs is determined.

An impairment occurs when the carrying amount of an asset is higher than the realisable value; the realisable value is the higher of the fair value less cost to sell and the value in use. An impairment loss is directly recognised in the income statement while the carrying amount of the asset concerned is concurrently reduced.

The realisable value is initially based on a binding sale agreement; if there is no such agreement, the realisable value is determined based on the active market, whereby usually the prevailing bid price is taken as market price. For the determination of the value in use, an estimate is made of the future net cash flows in the event of continued use of the asset / cash-generating unit; these cash flows are discounted, based on a discount rate of 10% (2015: 10%).

If it is established that an impairment that was recognised in the past no longer exists or has reduced, the increased carrying amount of the asset concerned is set no higher than the carrying amount that would have been determined if no impairment value adjustment for the asset concerned had been reported.

4.3.2 Financial fixed assets

The Company assesses at each balance sheet date whether there is objective evidence that a financial fixed asset or a group of financial fixed assets is impaired. If any such evidence exists, the impairment loss is determined and recognised in the income statement.

The amount of an impairment loss incurred on financial assets stated at amortised cost is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss shall be reversed. The reversal shall not result in a carrying amount of the financial fixed asset that exceeds what the amortised cost would have been had the impairment not been recognised at the date the impairment is reversed. The amount of the reversal shall be recognised through profit or loss.

If an impairment loss has been incurred on an investment in an equity instrument carried at cost, the amount of the impairment loss is measured as the difference between the carrying amount of the financial asset and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset. The impairment loss shall be reversed only if the evidence of impairment is objectively shown to have been removed.

4.4 Cash at bank

Cash at bank represents cash and bank balances. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at bank is carried at nominal value.

All cash at bank is at the company's free disposal.

4.5 Provisions

Provisions are recognised for legally enforceable or constructive obligations that exist at the balance sheet date, and for which it is probable that an outflow of resources will be required and a reliable estimate can be made.

Provisions are measured at the best estimate of the amount that is necessary to settle the obligation as per the balance sheet date. Provisions are carried at the nominal value of the expenditure that is expected to be necessary in order to settle the obligation, unless stated otherwise.

If obligations are expected to be reimbursed by a third party, such reimbursement is included as an asset in the balance sheet if it is probable that such reimbursement will be received when the obligation is settled.

4.6 Non-current liabilities (Long-term debts)

On initial recognition long-term debts are recognised at fair value. Transaction costs which can be directly attributed to the acquisition of the long-term debts are included in the initial recognition. After initial recognition long-term debts are recognised at the amortised cost price, being the amount owed taking into account premiums or discounts and minus transaction costs.

The difference between stated book value and the mature redemption value is accounted for as interest cost in the income statement on the basis of the effective interest rate during the estimated term of the long-term debts.

4.7 Current liabilities

Current liabilities are initially recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount owed, taking into account premiums or discounts, less transaction costs. This usually is the nominal value.

5. Principles for the determination of the result

5.1 General

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

5.2 Revenue recognition

5.2.1 Net turnover

Net turnover represents the service fee earned by the Group for the provision of its platform and related services.

Revenue is recognised in the period in which the fee is earned. There is persuasive evidence of an arrangement, service has been provided to the customer, collection of the fees is reasonably assured, and the amount of fees to be paid by the customer is fixed or determinable.

The Company evaluates the presentation of revenue on a gross versus net basis based on whether or not it is the principal (gross) or the agent (net) in the transaction. As part of the evaluation, the Company considers factors such as whether it is the primary obligor in the transaction, whether it has general inventory risk and whether it has latitude in establishing price.

5.3 Selling expenses and general and administrative expenses

Selling expenses and general and administrative expenses comprise costs chargeable to the year that are not directly attributable to the cost of the goods and services sold.

Salaries, wages and social security contributions are charged to the income statement based on the terms of employment, where they are due to employees and the tax authorities respectively.

5.3.1 Share-based payments

A share-based payment arrangement is in place at the ultimate parent level where employees of the Group are participating in this arrangement. The awards are not accounted for in the financials presented.

5.4 Depreciation of tangible fixed assets

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives as from the inception of their use.

5.5 Financial income and expense

5.5.1 Interest income and interest expenses

Interest income and expenses are recognised on a pro rata basis, taking into account the effective interest rate of the assets and liabilities to which they relate. In accounting for interest expenses, the recognised transaction expenses for loans received are considered.

5.5.2 Currency translation differences

Currency translation differences arising upon the settlement or conversion of monetary items are recognised in the income statement in the period that they are realised.

5.6 Amounts released from revaluation reserves

Realised increases in the value of the financial fixed assets or current assets are released to the income statement from the revaluation reserve upon realisation.

5.7 Income tax

Tax on the result is in principle calculated based on the result before tax in the income statement, taking into account the losses available for set-off from previous financial years (to the extent that they have not already been included in the deferred tax assets) and exempt profit components after the addition of non-deductible costs. Due account is also taken of changes which occur in the deferred tax assets and deferred tax liabilities in respect of changes in the applicable tax rate.

6. Financial instruments and risk management

6.1 Market risk

6.1.1 Currency risk

The group operates in the Europe, Asia, South America, North America and Africa. The currency risk for the group largely concerns positions and future transactions in US dollars, Euro, Canadian Dollars, South African Rand, Indian Rupees, Australian Dollar and Singapore Dollar.

6.1.3 Interest rate and cash flow risk

The group incurs interest rate risk on interest-bearing receivables and on interest-bearing current liabilities (including borrowings).

Where floating-interest loans and receivables are concerned, the group incurs risk regarding future cash flows. In addition, the group incurs risk on fixed-interest loans and receivables with respect to the fair value due to changes in the market rate of interest.

No financial derivatives for hedging of the interest rate risk are contracted with regard to the receivables.

6.1.4 Credit risk

The group does not have any significant concentrations of credit risk.

For banks and financial institutions only independently rated parties with a minimum rating of 'A-' are accepted and if a bank and financial institution's rating is below 'A-' requires CFO approval.

The group has issued loans to group companies. These counterparties do not have a history of non-performance.

6.1.5 Liquidity risk

The group uses several banks in order to avail itself of a range of overdraft facilities. Where necessary, further securities will be furnished to the bank for available overdraft facilities.

7. Tangible fixed assets

	<u>December 31, 2016</u>	<u>December 31, 2015</u>
(x 1,000)	USD	USD
Computer and equipment	21,279	123,794
Leasehold improvements	19,160	11,115
Motor vehicles	522,469	41,413
Other fixed assets	23,652	9,754
Assets under construction	<u>67,507</u>	<u>13,006</u>
	<u>654,067</u>	<u>199,082</u>

	<u>Computer and equipment</u>	<u>Leasehold improvements</u>	<u>Motor vehicles</u>	<u>Other fixed assets</u>	<u>Assets under construction</u>	<u>Total</u>
(x 1,000)	USD	USD	USD	USD	USD	USD
Balance as at January 1, 2016						
Acquisition cost	137,372	13,849	45,928	10,367	13,006	220,522
Cumulative impairments and depreciation	(13,578)	(2,734)	(4,515)	(613)	-	(21,440)
Book values	<u>123,794</u>	<u>11,115</u>	<u>41,413</u>	<u>9,754</u>	<u>13,006</u>	<u>199,082</u>
Movements						
Investments	18,884	6,863	286,459	15,008	303,701	630,915
Retired assets	(127,881)	(1,373)	(7,627)	(117)	(7,200)	(144,198)
Depreciation	(47,579)	(6,046)	(31,039)	(1,059)	-	(85,723)
Depreciation on disposal	49,891	337	3,751	12	-	53,991
Transfer	4,170	8,264	229,512	54	(242,000)	-
Balance	<u>(102,515)</u>	<u>8,045</u>	<u>481,056</u>	<u>13,898</u>	<u>54,501</u>	<u>454,985</u>
Balance as at December 31, 2016						
Acquisition costs	160,426	28,976	561,899	25,429	74,707	851,437
Cumulative impairments and depreciation	(139,147)	(9,816)	(39,430)	(1,777)	(7,200)	(197,370)
Book value	<u>21,279</u>	<u>19,160</u>	<u>522,469</u>	<u>23,652</u>	<u>67,507</u>	<u>654,067</u>
Depreciation percentages	20-33%	6-20%	10-33%	10-33%	-	

There is no significant obligation for restoration costs.

8. Financial fixed assets

(x 1,000)	<i>December 31,</i> 2016	<i>December 31,</i> 2015
	USD	USD
Other receivables	14,647	4,386
	14,647	4,386

Movements in financial fixed assets can be broken down as follows:

(x 1,000)	<i>Other receivables</i>
	USD
<i>Balance as at January 1, 2016</i>	4,386
Additions to other receivables	10,261
<i>Balance as at 31 December 2016</i>	14,647

All receivables included in the financial fixed assets fall due in more than one year. In respect of repayment, interest and securities, no agreements have been made.

9. Receivables

	<i>December 31,</i> 2016		<i>December 31,</i> 2015	
	<i>Total Remaining term > 1 year</i>	<i>Total Remaining term > 1 year</i>	<i>Total Remaining term > 1 year</i>	<i>Total Remaining term > 1 year</i>
(x 1,000)	USD	USD	USD	USD
Trade receivables	210,418	-	63,051	-
Taxes	39,113	-	16,779	-
Other receivables	72,436	-	11,597	-
Receivables from group companies	1,376,570	-	570,582	-
Prepaid expense	58,882	-	3,389	-
	1,757,419	-	665,398	-

The fair value of the receivables approximates the carrying amount due to their short-term character and the fact that provisions for bad debt are recognised, where necessary.

9.1 Accounts receivable from group companies

In respect of repayment, interest and securities, no agreements have been made.

10. Shareholder's Capital

The Shareholder's Capital is detailed in the notes to the Company's financial statements.

11. Provisions

	<i>Provisions for claims, disputes and legal proceedings</i>	<i>Total</i>
(x 1,000)	USD	USD
<i>Balance as at January 1, 2016</i>	21,800	21,800
Release	4,103	4,103
Additions	5,580	5,580
<i>Balance as at December 31, 2016</i>	<u>23,277</u>	<u>23,277</u>

These provisions concern potential obligations that are derived from claims, disputes and legal proceedings. Provisions for claims, disputes and legal proceedings are long-term in nature.

12. Non-current liabilities

	<i>Balance as at 31-12- 2016</i>	<i>Repayment obligation 2016</i>	<i>Remaining maturity > 1 year</i>	<i>Remaining maturity > 5 years</i>
(x 1,000)	USD	USD	USD	USD
Debts to lending institutions	189,348	-	189,348	-
Related party note payable	454,417	-	454,417	-
	<u>643,765</u>	<u>-</u>	<u>643,765</u>	<u>-</u>

Repayment obligations falling due within 12 months from the end of the financial year, as set out above, are included in current liabilities.

The note payable is denominated in United States Dollars and the Debts to lending institutions is denominated in Singapore Dollars.

Effective October 2016, a wholly owned subsidiary of the Company entered into a credit agreement that provides for aggregate maximum borrowings of SGD (Singapore Dollars) 590 million on a revolving basis. The facility allows for revolving borrowings for two years and the outstanding principal balance amortizes for one year thereafter. Amounts drawn under the facility accrue interest at the three-month Singapore swap offer rate ("SOR") plus 3.0% during the two year revolving period and the Singapore SOR rate plus 3.75% during the amortization period, which is payable monthly in arrears. As of December 31, 2016, principal balance on the facility was SGD 275 million (approximately \$189 million at the foreign exchange rate as of December 31, 2016).

Effective December 2015, the Company has an intercompany loan agreement for a total principal amount of USD 500,000,000. The Company can draw the principal amount in full or in parts until the total principal amount is reached. The maturity date of the principal amount outstanding is no later than December 31, 2018. The loan bears interest of 3-Month LIBOR and a surcharge of 1% per annum, which is at arm length, on the outstanding principal amount, compounded annually. Interest shall accrue and be paid annually on December 31st and on the maturity date. The Company is allowed to pay back the principal amount outstanding in parts or in whole before the maturity date without premium or penalty. In the event of a material adverse change, the lender has the right to request immediate repayment of the full principal amount outstanding and the full amount of interest outstanding.

13. Current liabilities

(x 1,000)	<u>December 31, 2016</u>	<u>December 31, 2015</u>
	USD	USD
Debts to suppliers and trade creditors	82,862	13,394
Accounts payable to group companies	1,838,680	1,076,677
Taxes and social insurance	66,030	21,454
Accruals and other liabilities:		
- Other general accruals and liabilities	132,291	78,527
- Accrued marketing	57,220	6,179
- Accrued partner pay-out	122,124	63,286
- Other liabilities	19,319	43,814
	<u>2,318,526</u>	<u>1,303,331</u>

All current liabilities fall due and will be settled within one year. The fair value of the current liabilities approximates the book value due to their short-term character.

14. Contingent liabilities and assets

14.1 Operational leasing

The obligations from operational leases at the end of the reporting period can be specified as follows:

(x 1,000)	<u>December 31, 2016</u>
	USD
Obligations to pay:	
Within one year	32,794
Between one and five years	106,132
After five years	40,566
	<u>179,492</u>

During the year under review USD 26,857,316 (2015: USD 15,038,636) of operating leases were recognised in the income statement.

14.2 Legal matters and other contingencies

The Group may be a party to various claims and litigation in the normal course of business. Legal fees and other costs associated with such actions are expensed as incurred. The Group assesses the need to record a liability for litigation and contingencies. Liabilities are recorded when and if it is determined that a loss-related matter is both probable and reasonably estimable. As of December 31, 2016, there were no other litigation or contingency with at least a reasonable possibility of a material loss except as stated in note 11 of these financial statements. Additionally, the Group may be involved in other disputes or regulatory inquiries that arise in the ordinary course of business. The number and significance of these disputes and inquiries may increase as the Group's business expands.

14.3 Fiscal unities

For Dutch corporate income tax purposes, the Company constitutes a fiscal unity with Uber B.V., Uber International Holding B.V., Uber Netherlands B.V., Uber Personnel Services B.V. and Rasier Operations B.V. These companies are jointly and severally liable for tax liabilities of the fiscal unity.

For Dutch VAT purposes, the Company constitutes a fiscal unity with Uber B.V., Uber International Holding B.V., Uber Netherlands B.V., Uber Personnel Services B.V., Rasier Operations B.V., Uber Management B.V., Uber Philippines B.V., Uber Motorbike B.V., Uber Portier B.V., Uber Pacific VoF, and Rasier Pacific VoF. These companies are jointly and severally liable for tax liabilities of the fiscal unity.

14.4 Conditional assets and obligations

A fully owned subsidiary of Uber International B.V is an unlimited liability partner in three V.O.F.'s, and as such fully liable for the general partnership's debts.

15. Net turnover

The breakdown of revenue by region during the period ending December 31 was as follow:

(x 1,000)	2016	2015
	USD	USD
<i>Asia Pacific</i>	307,255	143,997
<i>Europe, Middle East, and Africa</i>	650,662	272,373
<i>Latin America</i>	505,471	55,843
<i>North America</i>	158,656	47,553
	1,622,044	519,766

Revenue by business model for the period ending December 31 was as follows:

(x 1,000)	2016	2015
	USD	USD
<i>Agent revenue</i>	1,494,044	447,209
<i>Principal revenue</i>	128,000	72,557
	1,622,044	519,766

Agency revenue

Agency revenue includes the gross fares charged by Drivers to Riders less amounts remitted to Drivers.

Principal revenue

Principal revenue includes the gross fares charged by the Company to Riders under specific products. Payments made to Drivers are recorded as cost of revenue.

16. Selling expenses and general and administrative expenses

The following categories of selling expenses and general and administrative expenses were expensed in the income statement in the reporting period:

<i>(x 1,000)</i>	2016	2015
	USD	USD
Selling expenses:		
Marketing costs	757,229	355,451
Wages and salaries	118,341	71,045
Social security	11,747	5,790
Depreciation on fixed assets	32,087	2,201
Other operating expenses:		
- Other expenses	201,922	38,798
- Other employee costs	-	70,133
- Professional services	230,728	11,496
- Travel and entertainment	24,855	10,576
- Rental expenses	27,659	4,516
- Insurance	14,577	300
	1,419,145	570,306
General and admin expenses:		
Wages and salaries	70,148	2,592
Social security	4,911	2,216
Depreciation on fixed assets	137,170	25,552
Other operating expenses:		
- Other expenses	47,364	39,554
- Other employee costs	-	34,835
- Professional services	88,359	63,828
- Travel and entertainment	5,830	15,251
- Rental expenses	6,488	16,245
- Insurance	3,419	12,694
	363,689	212,767
Grand total	1,782,834	783,073

Distribution of other operating expense between Selling and General and Admin expenses is based on the headcount ratio.

17. Support reimbursement

Effective June 11, 2013 a subsidiary of the group entered into an Intangible Property License Agreement with the Company's sole shareholder. The agreement shall continue in effect indefinitely unless terminated.

Based on the aforementioned agreement, the subsidiary will pay a royalty, or receive a support reimbursement from the Company's sole shareholder in an amount which provides the subsidiary an operating margin of 1% of net revenue.

18. Financial income and expense

Of the financial expense, USD 70,960,000 (2015: USD 51,803,000), USD 16,253,000 (2015: 8,311,000) relate to group companies and USD 51,233,000 (2015: USD 43,165,000) relates to foreign exchange differences.

Of the financial income, USD 4,669,000 (2015: USD 400,000), USD 37,000 relate to group companies and USD 4,632,000 relates interest income from third parties.

19. Tax on result from ordinary activities

The tax on the result, amounting to USD 31,874,000 can be specified as follows:

	<u>2016</u>	<u>2015</u>
(x 1,000)	USD	USD
Result before tax	50,395	24,973
Corporate income tax current financial year	21,764	20,614
Deferred corporate income tax	9,189	-
Foreign withholding taxes	563	-
Corporate income tax previous financial years	358	-
Tax on result	<u>31,874</u>	<u>20,614</u>
Effective tax rate	63%	83%
Applicable domestic tax rate	20-25%	20-25%

The applicable tax rate is based on the tax rate applicable in the Netherlands.

In general, the effective tax rate deviates from the applicable tax rate as a result of different statutory rates in foreign jurisdictions and as a result of non-deductible expenses.

More specifically, the effective tax rate deviates from the applicable tax rate as a result of corporate income tax rates higher than 20-25% in certain jurisdictions and differences in recognition of revenue by accounting rules applicable in certain jurisdictions and the accounting rules applied by the Company.

20. Average number of employees

During 2016, 2,878 (2015: 1,067) employees were employed on a full-time basis. Of these employees, 2,624 (2015: 954) were employed outside the Netherlands. There were no remunerations paid to directors during the year.

	<u>2016</u>	<u>2015</u>
Admin	549	292
Operations	<u>2,328</u>	<u>775</u>
Total number of employees	<u>2,878</u>	<u>1,067</u>

21. Subsequent events

The company evaluated subsequent events from balance sheet date through July 19, 2017, the date the consolidated financial statements were issued. On July 13, 2017, Uber and Yandex have entered into an agreement to form a new company ("Newco") which combines Rides and EATS businesses in Russia, Azerbaijan, Belarus and Kazakhstan, as well as Armenia and Georgia where Uber currently do not operate. The Newco will be operational effective per January 1, 2018.

The company concluded that no other subsequent events have occurred that would require recognition or disclosure in the consolidated financial statements.

22. Audit fees

The following audit fees were expensed in the income statement in the reporting period:

2016	PWC	Total
(x 1,000)	USD	USD
Audit of the financial statements	817	817
Tax services	1,825	1,825
Other non-audit services	303	303
	2,945	2,945

The fees listed above relate to the procedures applied to the Company by accounting firms and external auditors as referred to in Section 1, subsection 1 of the Audit Firms Supervision Act ('Wet toezicht accountantsorganisaties - Wta') as well as by Dutch and foreign-based accounting firms, including their tax services and advisory groups.

The above stated audit fees relate to the audit of the 2016 financial statements, regardless of whether the work was performed during the financial year.

Company balance sheet as at December 31, 2016

(After appropriation of result)

Assets		December 31,		December 31,	
		2016	2015	2016	2015
(x 1,000)	Note	USD	USD	USD	USD
Fixed assets					
Tangible fixed assets	23.	1,552		2,575	
Financial fixed assets	24.	102,752		3,139	
			104,304		5,714
Current assets					
Receivables		19,951		7,394	
Cash at bank		8		-	
			19,959		7,394
			124,263		13,108
Shareholder's equity and liabilities					
(x 1,000)					
Shareholder's equity					
Shareholder's capital	25.	20		20	
Share premium account	26.	84,960		-	
Retained earnings	26.	(1,336)		1,561	
Net income / (deficit)		18,521		393	
			102,165		1,974
Current liabilities					
			22,098		11,134
			124,263		13,108

**Company income statement for the year ended
December 31, 2016**

	<u>2016</u>	<u>2015</u>
(x 1,000)	USD	USD
Income from subsidiaries	18,757	-
Other income	<u>(236)</u>	<u>393</u>
Profit/(loss) after taxes	<u>18,521</u>	<u>393</u>

23. Tangible fixed assets

Movements in tangible fixed assets can be broken down as follows:

	<u>December 31,</u> <u>2016</u>		<u>December 31,</u> <u>2015</u>		
(x 1,000)	USD	USD	USD	USD	
Computer and equipment	676	1,408			
Leasehold improvements	416	576			
Other fixed assets	354	487			
Assets under construction	106	106			
	<u>1,552</u>	<u>2,575</u>			

	<u>Computer and</u> <u>equipment</u>	<u>Leasehold</u> <u>improvements</u>	<u>Other fixed</u> <u>assets</u>	<u>Assets under</u> <u>construction</u>	<u>Total</u>
(x 1,000)	USD	USD	USD	USD	USD
Balance as at 1 January 2015					
Acquisition cost	2,220	779	647	106	3,752
Cumulative impairments and depreciation	(814)	(203)	(160)	-	(1,177)
Book values	<u>1,406</u>	<u>576</u>	<u>487</u>	<u>106</u>	<u>2,575</u>
Movements					
Depreciation	(730)	(160)	(133)	-	(1,023)
Balance	<u>(730)</u>	<u>(160)</u>	<u>(133)</u>	<u>-</u>	<u>(1,023)</u>
Balance as at 31 December 2015					
Acquisition costs	2,220	779	647	106	3,752
Cumulative depreciation	(1,544)	(363)	(293)	-	(2,201)
Book value	<u>676</u>	<u>416</u>	<u>354</u>	<u>106</u>	<u>1,552</u>
Depreciation percentages	20-33%	6-20%	10-33%	-	

24. Financial fixed assets

Movements in financial assets can be broken down as follows:

	<i>Participations</i>	<i>Other receivables</i>	<i>Total</i>
(x 1,000)	USD	USD	USD
Balance as at 1 January 2016	2,281	858	3,139
Effect of accounting policy change	(2,904)		(2,904)
Additions	84,620	-	84,620
Result from participations	18,757	-	18,757
Currency translation effect	(389)	(19)	(408)
Movements	-	(452)	(452)
Balance as at 31 December 2016	102,365	387	102,752

25. Shareholder's capital

The shareholder's capital of Uber International B.V. consists 18,000 ordinary shares with a nominal value of € 1.00 each.

The issued and paid up share capital has been translated into USD at the balance sheet exchange rate of € 1 = USD 1.11 (2015: 1.09020).

26. Shareholder's equity

	<i>Share capital</i>	<i>Share premium</i>	<i>Result for financial year</i>	<i>Retained earnings</i>	<i>Total</i>
(x 1,000)	USD	USD	USD	USD	USD
Balance as at 1 January 2016	20	-	393	1,561	1,974
Movements					
Movement profit	-	84,960	-	-	84,960
appropriation	-	-	(393)	393	-
Result for financial year	-	-	18,521	-	18,521
Effect of accounting policy change	-	-	-	(2,904)	(2,904)
Other movement	-	-	-	(386)	(386)
Balance as at 31 December 2016	20	84,960	18,521	(1,336)	102,165

Proposed appropriation of result:

Following the appropriation of result proposed by the board of directors and pursuant to article 25 of the articles of association. The board of directors proposes to add the result of the year, USD 18,521, to the other reserves.

It is proposed to distribute the result of USD (18,521,000) as follows:

(x 1,000)	USD
Addition to other reserves	18,521
Net profit	18,521

27. Average number and remuneration of employees

During 2016, 4 employees were employed on a full-time basis (2015: 5). Of these employees, 0 were employed outside the Netherlands (2015: 0).

Amsterdam, July 19, 2017



Sujoy Haldar



Kooles Management B.V.



Uber Management B.V.

Association agreement governing allocation of profits and losses

ARTICLE 25

Allocation of Profits

25.1 The general meeting is authorized to appropriate the profits determined by adoption of annual accounts and to determine the distributions, insofar as its equity exceeds the reserves the company is required to maintain by law or by these articles of association.

25.2 As long as the board has not granted its approval, the resolution to distribute shall have no effect. The board refuses approval only in case it knows or should reasonably expect that after the distribution the company will not be able to pay its due debts.

In case the company is not able to pay its due debts after a distribution, the board members that knew of or should have expected the inability at the time of the distribution are jointly and severally liable towards the company to compensate the deficit caused by the distribution, with the legal interest as from the date of the distribution, subject to the relevant provisions of the law.

25.3 In the calculation of any distribution, the shares held by the company in its own capital or of which the company holds share certificates are disregarded, unless these shares or share certificates are encumbered with a right of usufruct or a right of pledge or certificates have been issued, as a result of which the right to the profits accrue to the usufructuary, the pledgee or the holder of those certificates, however only in case the right of usufruct or the right of pledge was established or certificates of those shares were issued before those shares were held by the company.

25.4 When calculating the amount to be paid on each share, only the amount of the mandatory payments on the nominal amount of the shares is taken into consideration. For each single calculation the preceding sentence may be deviated from, with the consent of all shareholders.

25.5 A shareholder's claim pursuant to this article which is not made available within five years after it becomes due and payable will revert to the Company.

Independent auditor's report



Independent auditor's report

To: the Board of Directors' of Uber International B.V.

Report on the financial statements 2016

Our opinion

In our opinion the accompanying financial statements give a true and fair view of the financial position of Uber International B.V. as at 31 December 2016, and of its result for the year then ended in accordance with Part 9 of Book 2 of the Dutch Civil Code.

What we have audited

We have audited the accompanying financial statements 2016 of Uber International B.V., Amsterdam ('the company'). The financial statements include the consolidated financial statements of Uber International B.V. and its subsidiaries (together: 'the Group') and the company financial statements.

The financial statements comprise:

- the consolidated and company balance sheet as at 31 December 2016;
- the consolidated and company income statement for the year then ended;
- the notes, comprising a summary of the accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is Part 9 of Book 2 of the Dutch Civil Code.

The basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the section 'Our responsibilities for the audit of the financial statements' of our report.

Independence

We are independent of Uber International B.V. in accordance with the 'Verordening inzake de onafhankelijkheid van accountants bij assuranceopdrachten' (ViO) and other relevant independence requirements in the Netherlands. Furthermore, we have complied with the 'Verordening gedrags- en beroepsregels accountants' (VGBA).

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Ref.: e0406297

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Report on the other information included in the annual report

In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of:

- the directors' report;
- the other information pursuant to Part 9 of Book 2 of the Dutch Civil Code.

Based on the procedures performed as set out below, we conclude that the other information:

- is consistent with the financial statements and does not contain material misstatements;
- contains all information that is required by Part 9 of Book 2 of the Dutch Civil Code.

We have read the other information. Based on our knowledge and understanding obtained in our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing our procedures, we comply with the requirements of Part 9 of Book 2 of the Dutch Civil Code and the Dutch Standard 720. The scope of such procedures was substantially less than the scope of those performed in our audit of the financial statements.

The board of directors is responsible for the preparation of the other information, including the directors' report and the other information pursuant to Part 9 of Book 2 of the Dutch Civil Code.

Responsibilities for the financial statements and the audit

Responsibilities of the board of directors

The board of directors is responsible for:

- the preparation and fair presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code; and for
- such internal control as the board of directors determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, the board of directors is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, the board of directors should prepare the financial statements using the going-concern basis of accounting unless the board of directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. The board of directors should disclose events and circumstances that may cast significant doubt on the company's ability to continue as a going concern in the financial statements.

Our responsibilities for the audit of the financial statements

Our responsibility is to plan and perform an audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence to provide a basis for our opinion. Our audit opinion aims to provide reasonable assurance about whether the financial statements are free from material misstatement. Reasonable assurance is a high but not absolute level of assurance which makes it possible that we may not detect all misstatements. Misstatements may arise due to fraud or error. They are considered to be material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.



Materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

A more detailed description of our responsibilities is set out in the appendix to our report.

Utrecht, 19 July 2017
PricewaterhouseCoopers Accountants N.V.

A handwritten signature in black ink, appearing to read 'J.W. Middelweerd'.

J.W. Middelweerd RA



Appendix to our auditor's report on the financial statements 2016 of Uber International B.V.

In addition to what is included in our auditor's report we have further set out in this appendix our responsibilities for the audit of the financial statements and explained what an audit involves.

The auditor's responsibilities for the audit of the financial statements

We have exercised professional judgement and have maintained professional scepticism throughout the audit in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error. Our audit consisted, among other things of the following:

- Identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the intentional override of internal control.
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors.
- Concluding on the appropriateness of the board of directors' use of the going concern basis of accounting, and based on the audit evidence obtained, concluding whether a material uncertainty exists related to events and/or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report and are made in the context of our opinion on the financial statements as a whole. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluating the overall presentation, structure and content of the financial statements, including the disclosures, and evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Considering our ultimate responsibility for the opinion on the company's consolidated financial statements we are responsible for the direction, supervision and performance of the group audit. In this context, we have determined the nature and extent of the audit procedures for components of the group to ensure that we performed enough work to be able to give an opinion on the financial statements as a whole. Determining factors are the geographic structure of the group, the significance and/or risk profile of group entities or activities, the accounting processes and controls, and the industry in which the group operates. On this basis, we selected group entities for which an audit or review of financial information or specific balances was considered necessary.



We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.