Uber Technologies, Inc. Q4 2021 Earnings

Supplemental Data

February 9, 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, 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 Q4 2021 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, developments in the COVID-19 pandemic and the impact on our business and operations, competition, managing our growth and corporate culture, financial performance, investments in new products or offerings, our ability to attract drivers, consumers and other partners to our platform, our brand and reputation and other legal and regulatory developments and proceedings, particularly with respect to our relationships with drivers and delivery persons. In addition, other potential risks and uncertainties that could cause actual results to differ from the results predicted include, among others, those risks and uncertainties included under the captions “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our quarterly report on Form 10-Q for the quarter ended September 30, 2021 and subsequent annual reports, quarterly reports and other filings filed with the Securities and Exchange Commission from time to time. All information provided in this presentation is as of the date hereof and any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of such date. We undertake no duty to update this information unless required by law.

Business Highlights

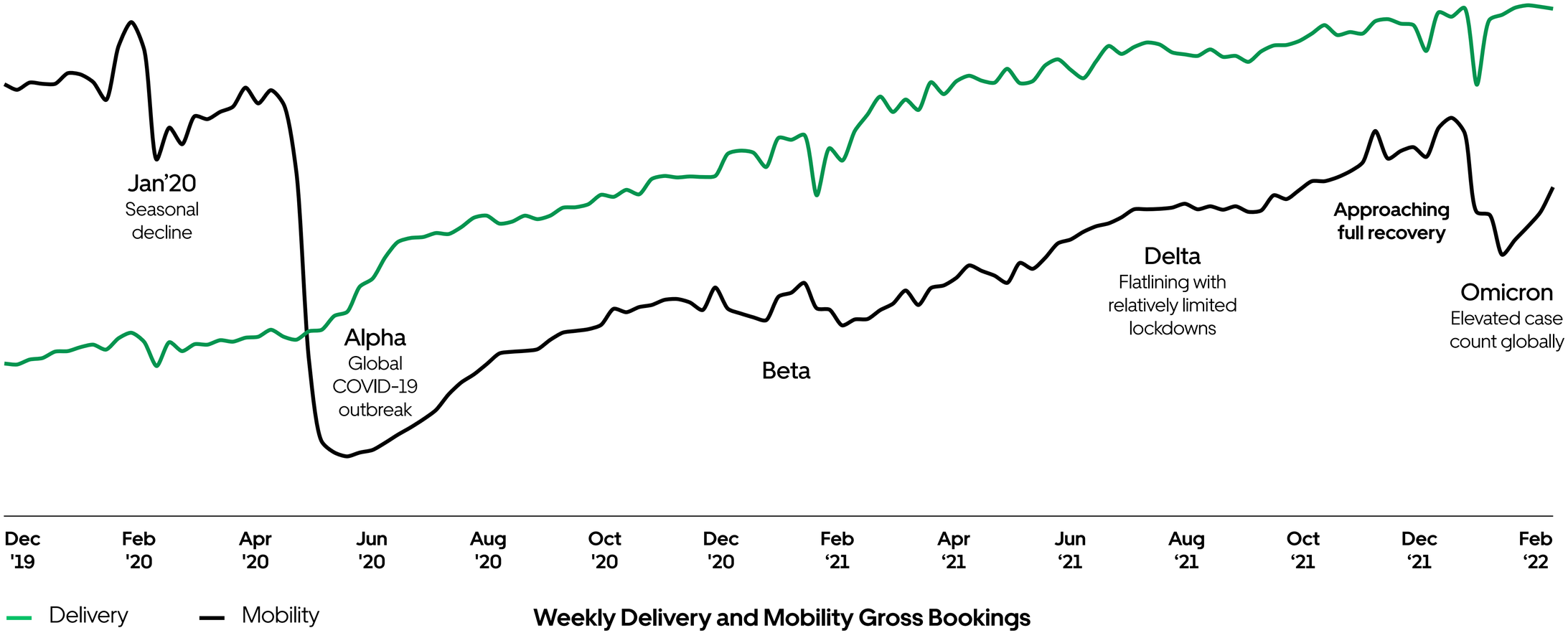
Platform Highlights

Segment Details

Condensed Consolidated Financials

Non-GAAP Reconciliations

Mobility rapidly recovering from Omicron impacts; Delivery increasingly an ingrained habit

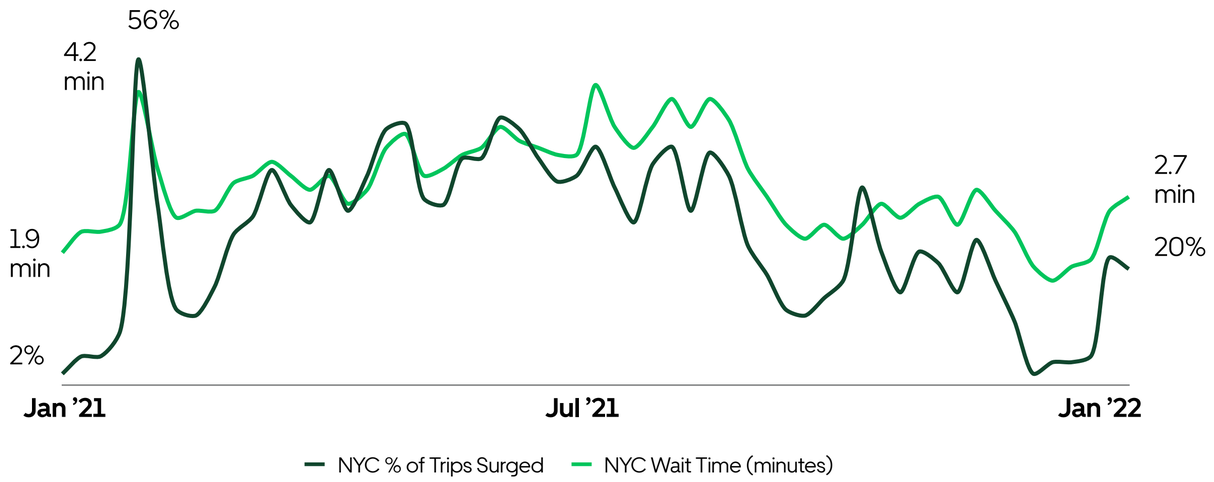


Weekly Delivery and Mobility Gross Bookings

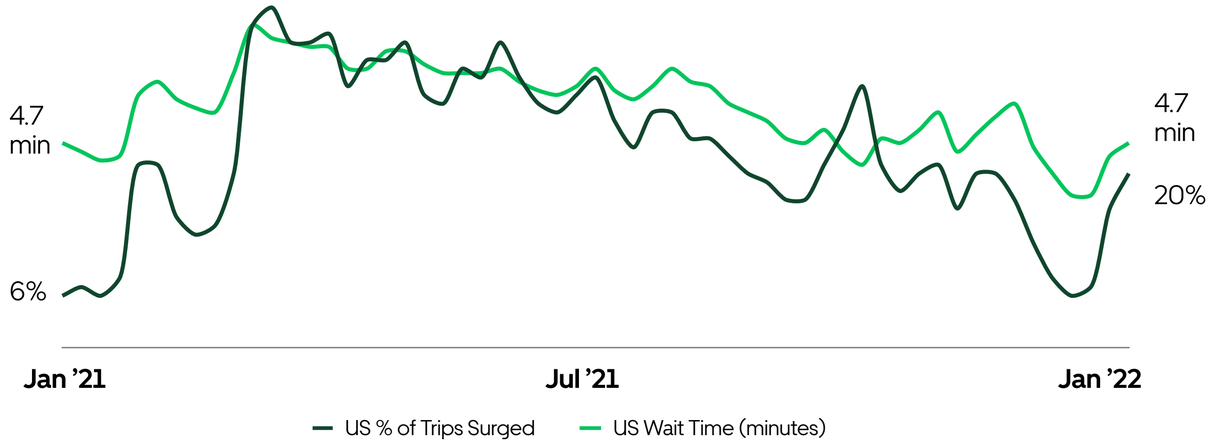
Note 1: Weekly Delivery and Mobility Gross Bookings are ex-M&A

Marketplace balance improved through Q4

New York City



United States

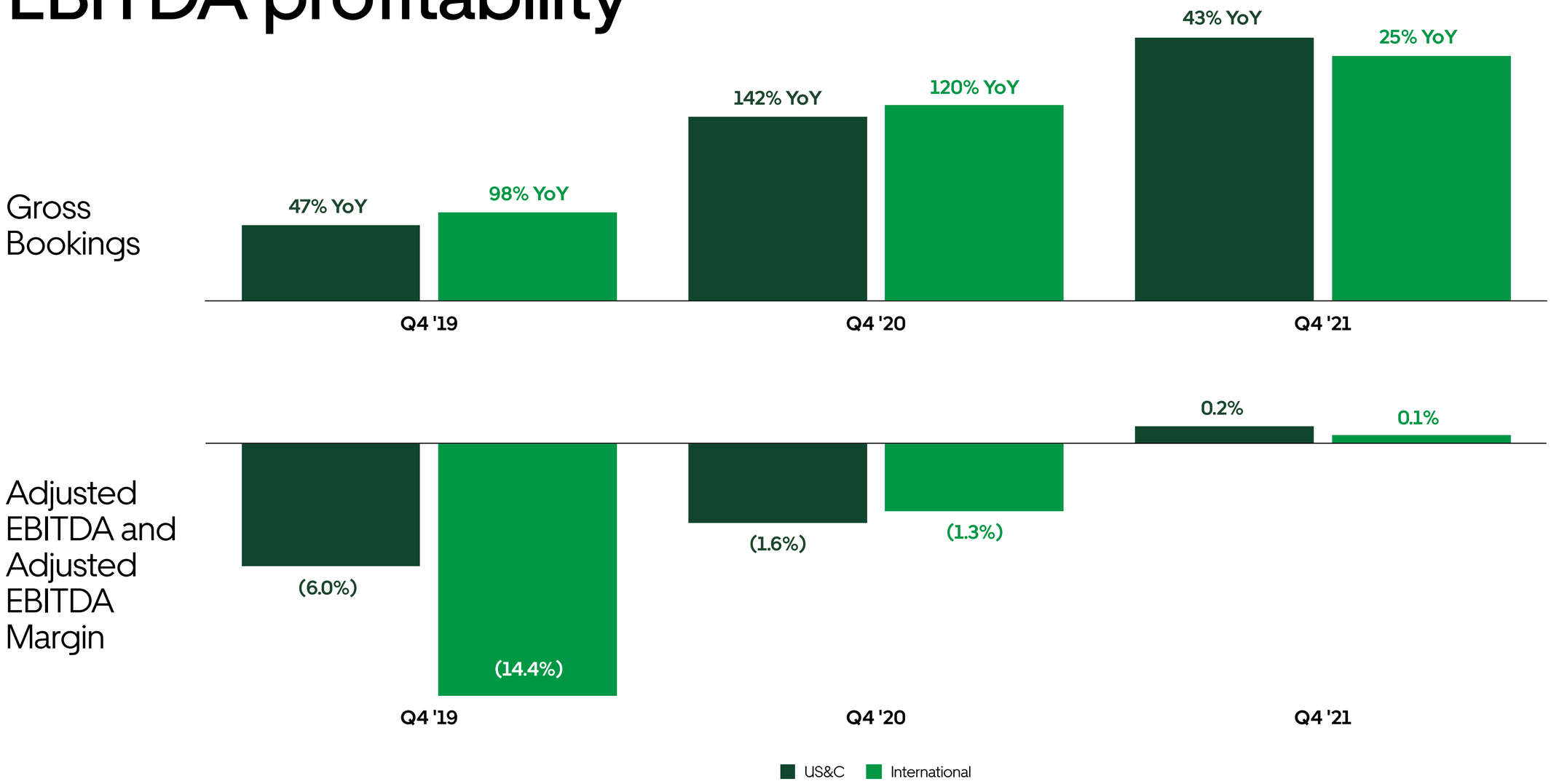


We made significant progress in improving US marketplace balance in Q4, and saw rapid normalization in January with demand softening. As demand recovers, we expect the continued driver engagement to serve as a positive setup for the marketplace.

Globally, Q4 was a strong quarter for earner growth with 325K drivers and couriers becoming active on our platform in the quarter.

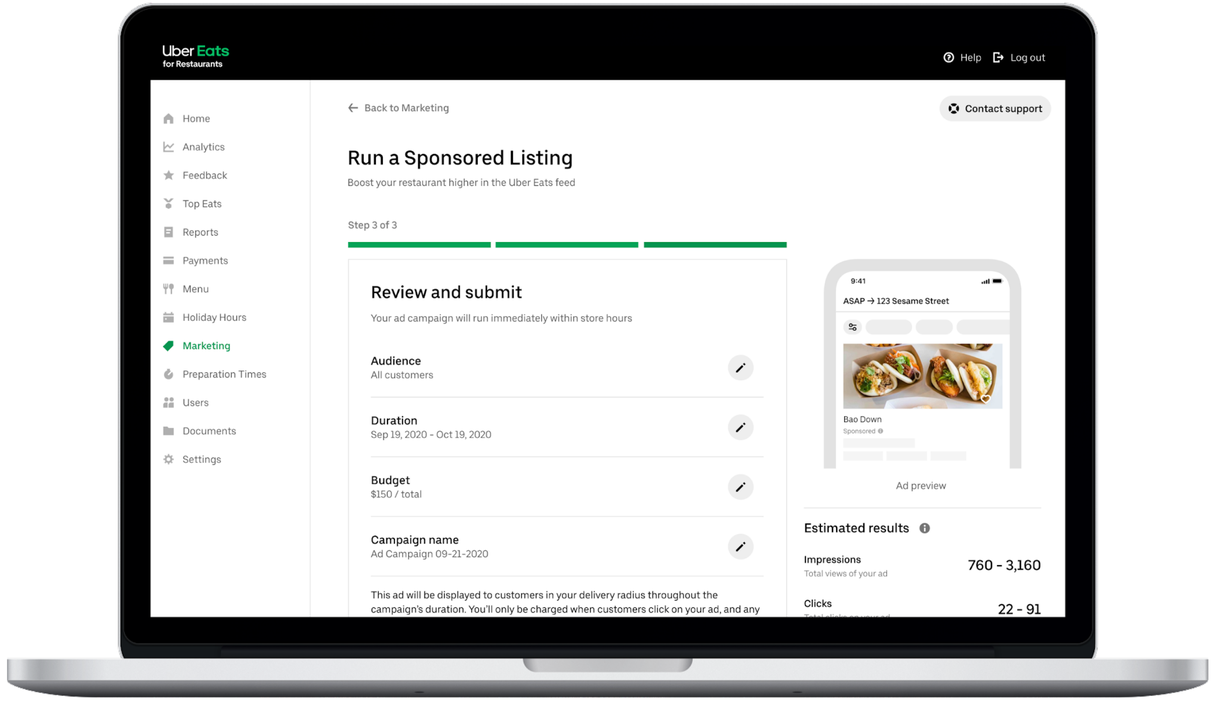
Note 1: Wait Time is the amount of time elapsed from confirmation of ride to pickup
Note 2: Active Driver/Courier is defined as a Driver/Courier who has completed a Mobility/Delivery trip on our platform at least once in a given month

Delivery: First quarter of Adjusted EBITDA profitability



Note 1: US&C Gross Bookings growth benefitted by 9% in Q4'21 from M&A
Note 2: Gross Bookings and Adjusted EBITDA charts show Gross Bookings $'s and Adjusted EBITDA $'s respectively.
Note 3: Adjusted EBITDA Margin is as a % of Gross Bookings.

Advertising: Strong execution to surpass original targets



30+

Countries launched

170k

Activated advertisers in Dec '21

~$225M (vs. $100M original target)

Dec '21 annualized revenue run-rate

Business Highlights

Platform Highlights

Segment Details

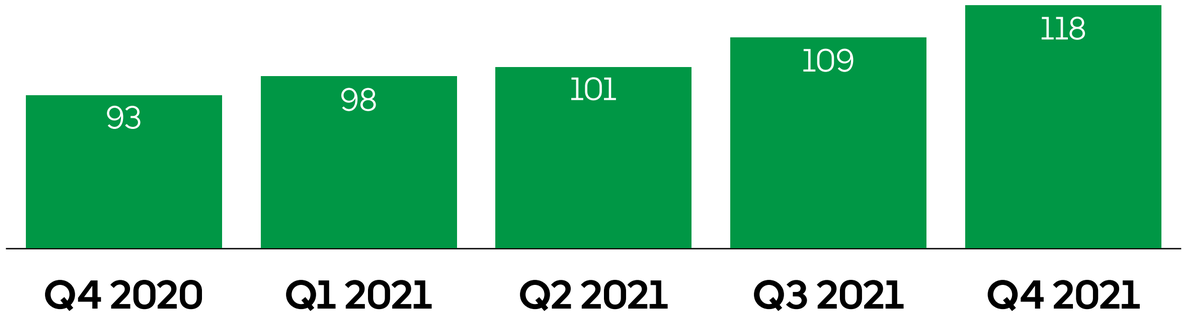
Condensed Consolidated Financials

Non-GAAP Reconciliations

Operating Metrics

In Millions

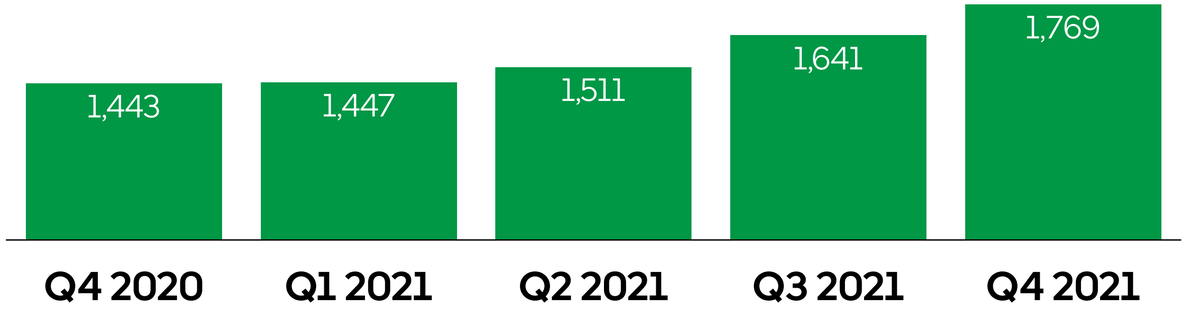
MAPCs



+27%

MAPCs Growth YoY

Trips



+23%

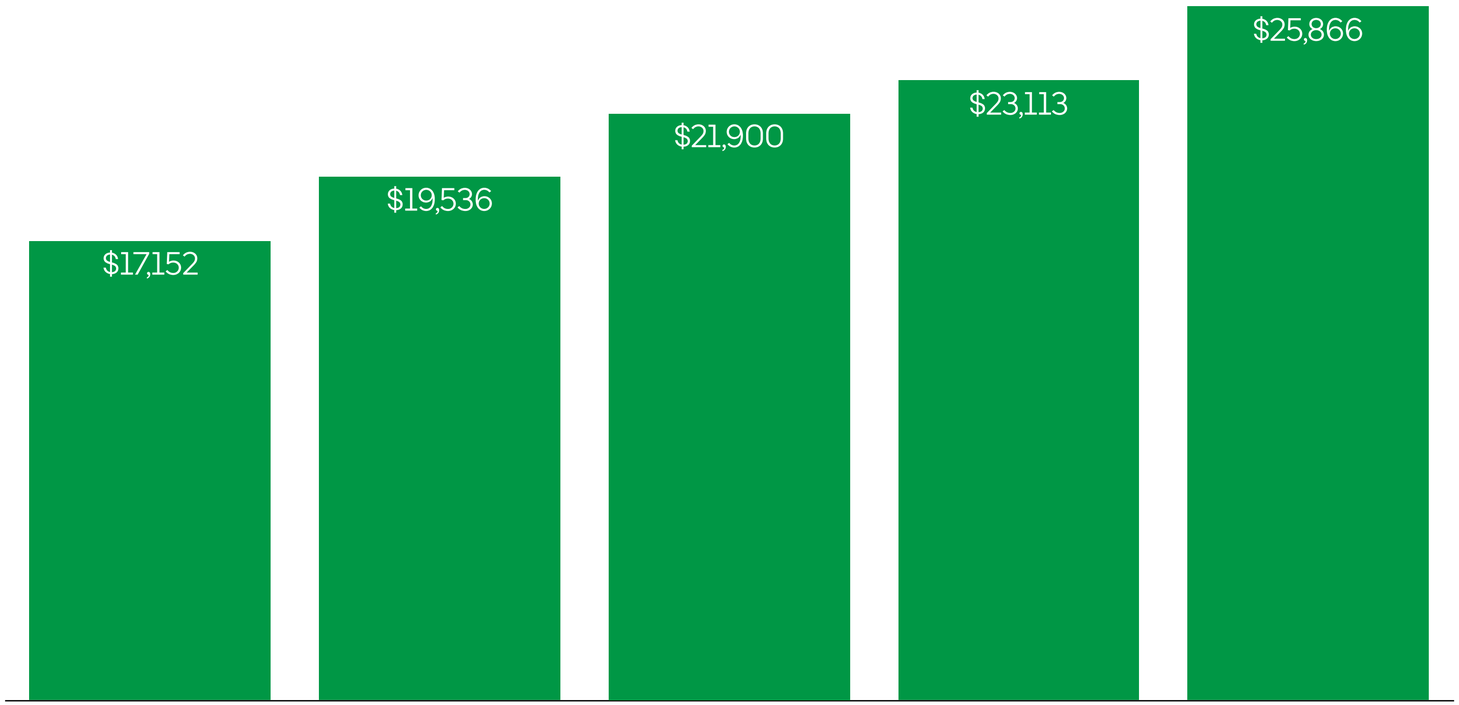
Trips Growth YoY

Monthly Trips / MAPC	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
	5.2	4.9	5.0	5.0	5.0

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



Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	
(5%)	24%	114%	57%	51%	% Growth YoY
(4%)	22%	104%	53%	50%	% Constant Currency Growth YoY

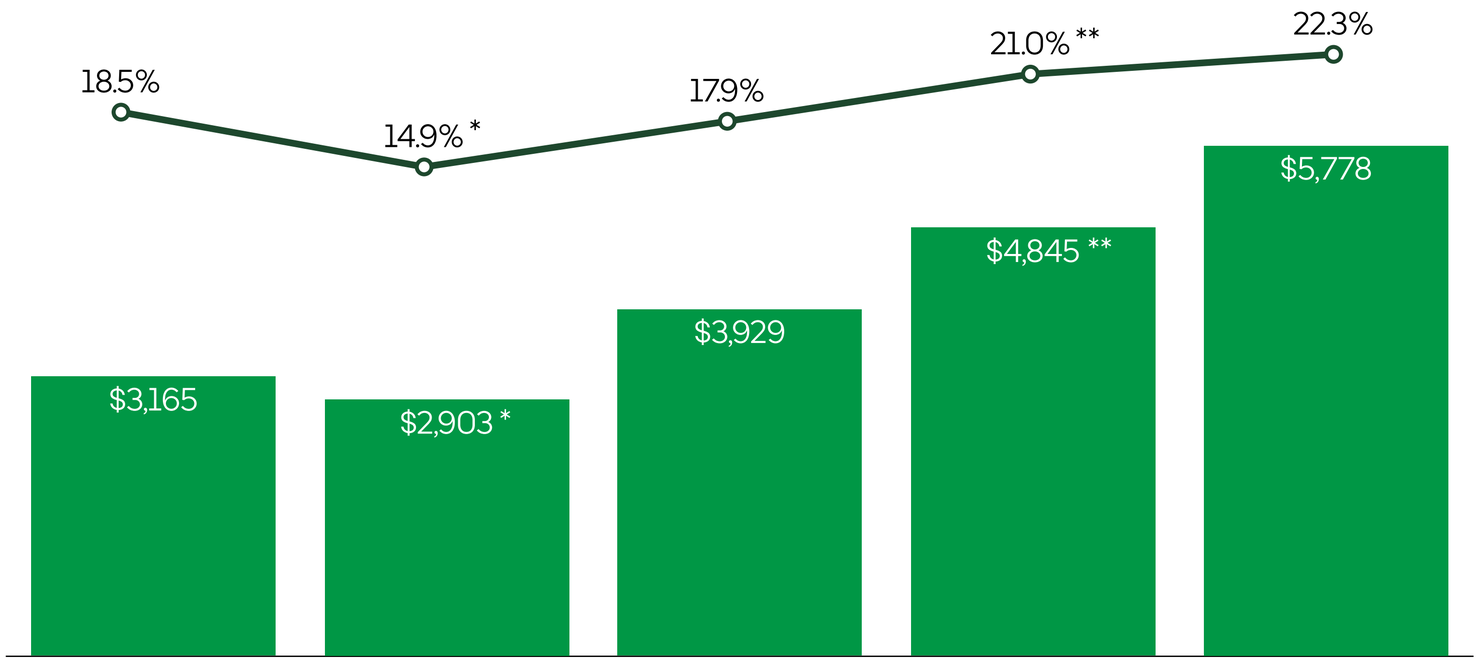
+12%

Gross Bookings Growth QoQ

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: Q4'21 Gross Bookings includes contributions from the acquisition of Transplace which closed on November 12, 2021

Revenue

$ in Millions



+19%

Revenue Growth QoQ

Take Rate

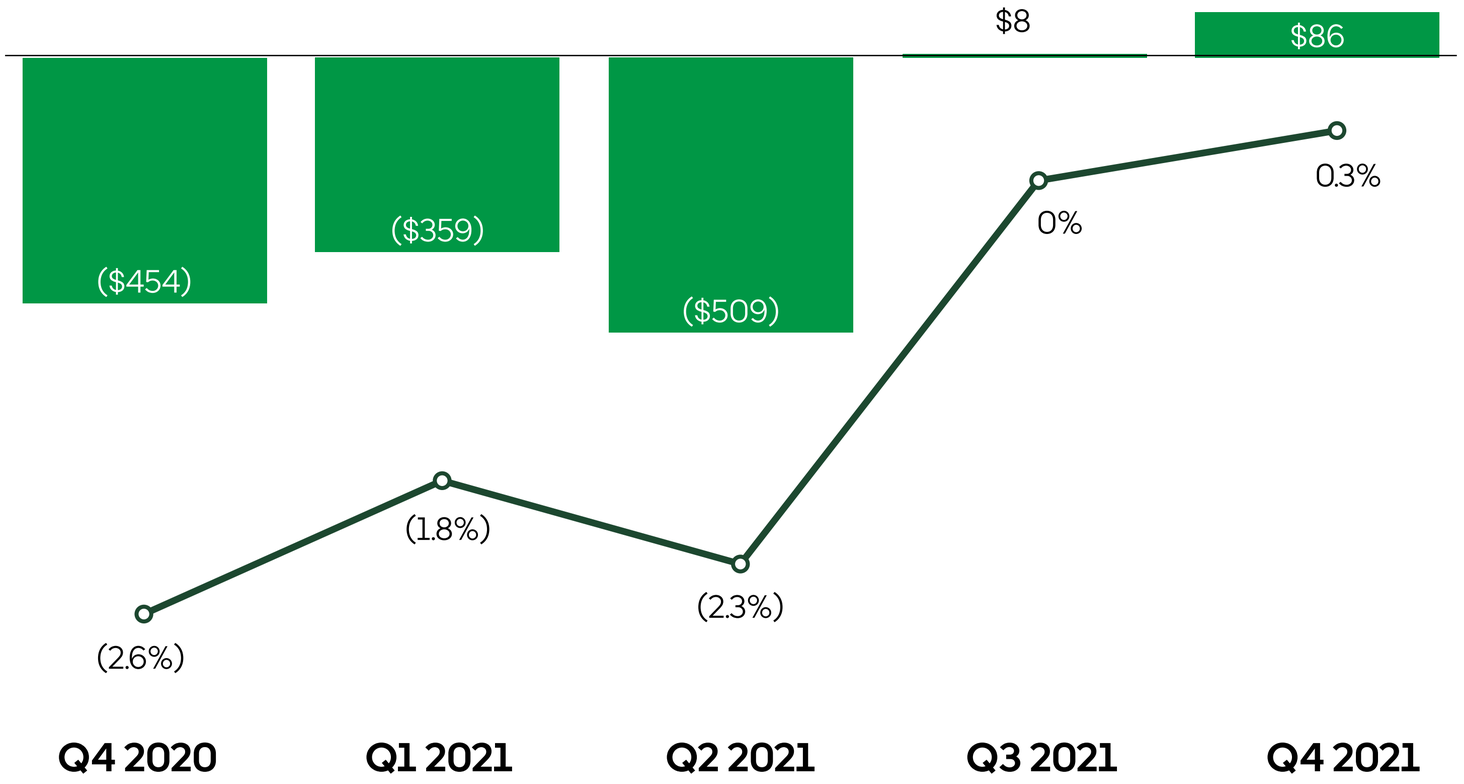
Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	
(16%)	(11%)	105%	72%	83%	% Growth YoY
(15%)	(11%)	95%	69%	82%	% Constant Currency Growth YoY

*Q1'21 Revenue of $2,903 million includes the impact of a $600 million accrual made for the resolution of historical claims in the UK relating to the classification of drivers. Excluding that impact, Revenue would be $3,503 and Take Rate would be 17.9%.
**Q3'21 Revenue of $4,845 million includes the benefit of a $123 million accrual release for the resolution of historical claims in the UK relating to the classification of drivers. Excluding that benefit, Revenue would be $4,722 and Take Rate would be 20.4%.
Refer to "Reconciliations of Non-GAAP Financial Measures" for more information.

Note 1: Take Rate is defined as Revenue as a percentage of Gross Bookings.
Note 2: During the fourth quarter of 2020, we changed our accounting policy related to the presentation of negative revenue arising from cumulative payments to Drivers in excess of cumulative revenue from Drivers. Our policy for the presentation of these excess cumulative payments has changed from presenting them within cost of revenue, exclusive of depreciation and amortization, to presenting them as a reduction of revenue in our consolidated statement of operations.
Note 3: Q4'21 Revenue includes contributions from the acquisition of Transplace which closed on November 12, 2021

Adjusted EBITDA

$ in Millions



+$540M

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

Business Highlights

Platform Highlights

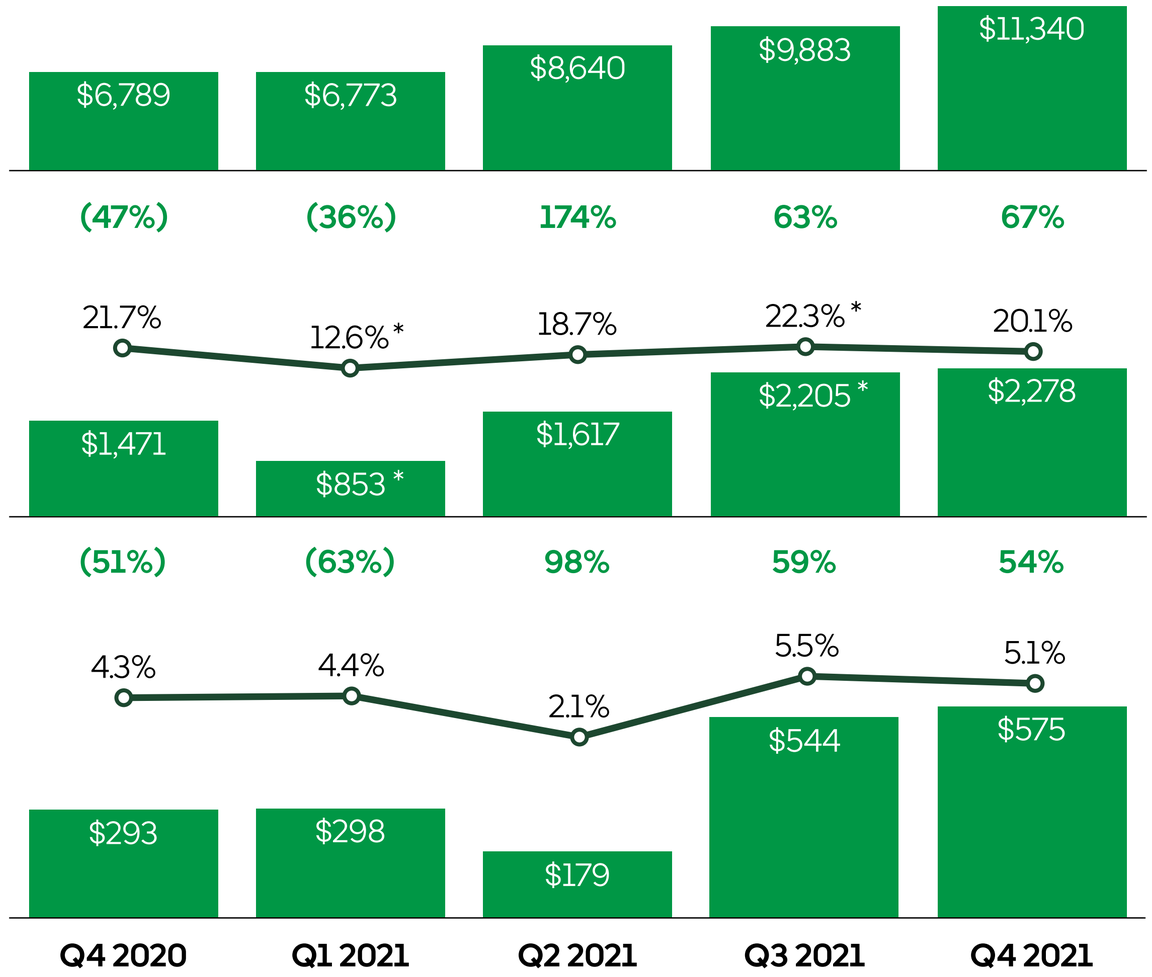
Segment Details

Condensed Consolidated Financials

Non-GAAP Reconciliations

Mobility Highlights

$ in Millions



+15%

QoQ improvement in Gross Bookings

Revenue: Take Rate

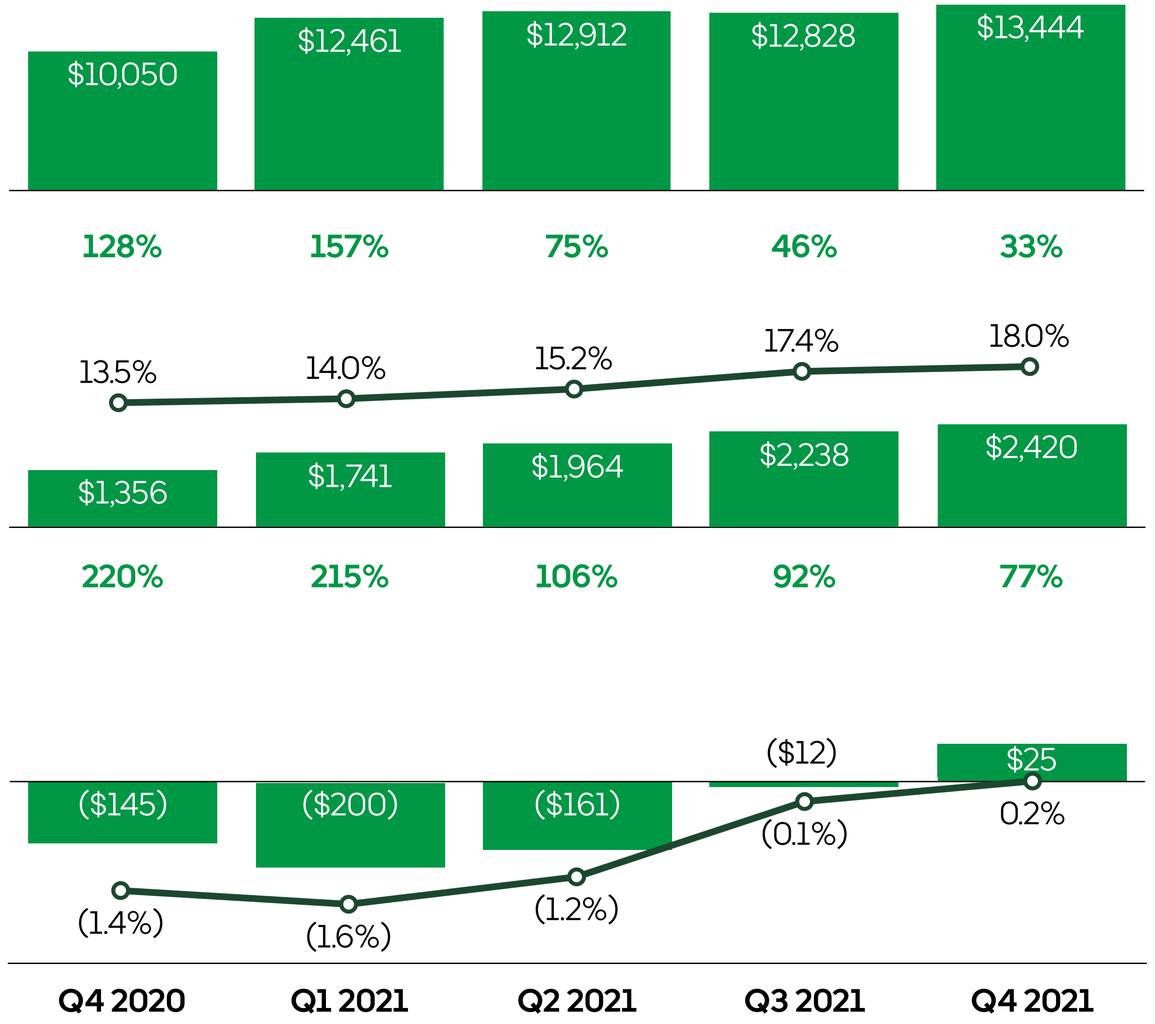
Adjusted EBITDA: Segment Adjusted EBITDA Margin as a % of Gross Bookings

*Q1'21 Revenue of $853 includes the impact of a $600 million accrual made for the resolution of historical claims in the UK relating to the classification of drivers. Excluding that impact, Revenue would be $1,453 and Take Rate would be 21.5%.
**Q3'21 Revenue of $2,205 includes the benefit of a $123 million accrual release for the resolution of historical claims in the UK relating to the classification of drivers. Excluding that benefit, Revenue would be $2,082 and Take Rate would be 21.1%.
Refer to "Reconciliations of Non-GAAP Financial Measures" for more information.

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 Mobility segment unless otherwise noted.

Delivery Highlights

$ in Millions



+77%

Revenue Growth YoY at Constant Currency

+0.3 ppts

QoQ improvement in Adj. EBITDA Margin as a % of Gross Bookings

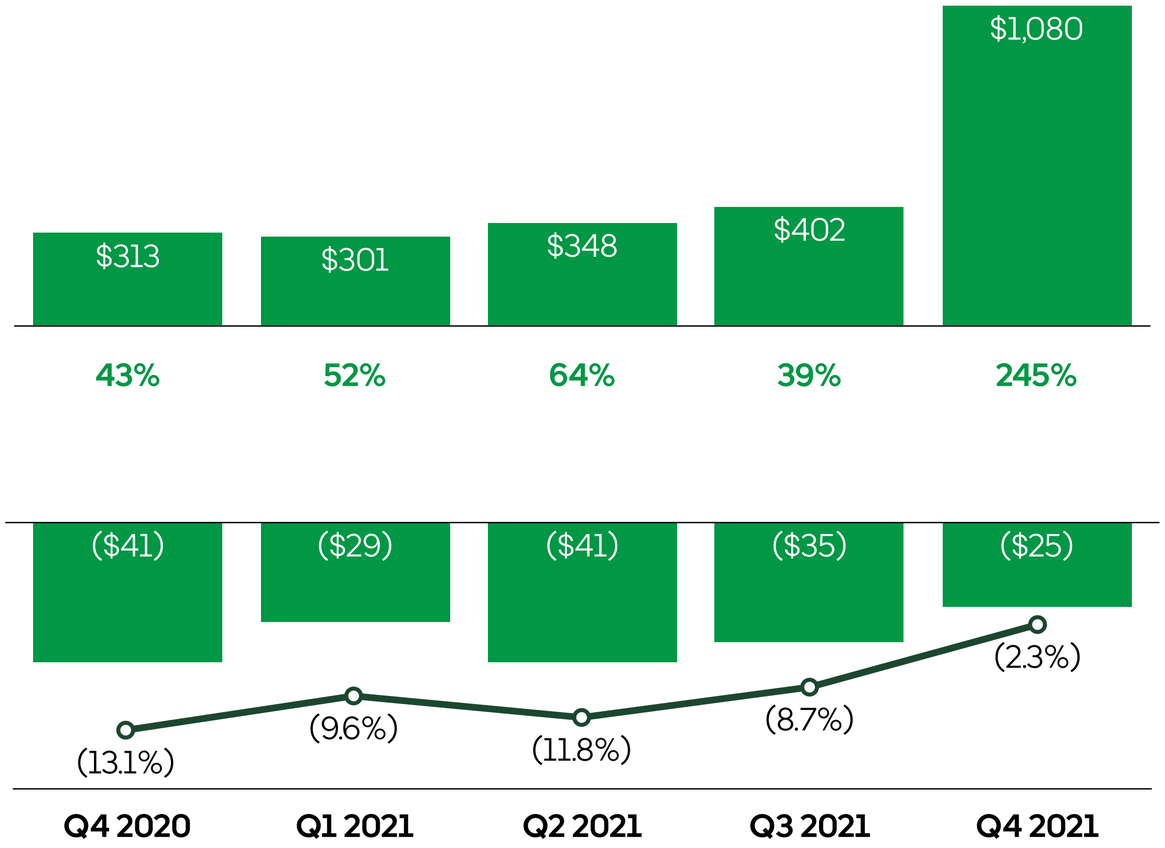
Revenue: Take Rate

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.

Freight Highlights

$ in Millions



Q4 2021 Revenue includes contributions from the acquisition of Transplace which closed on November 12, 2021

+6.4 ppts

QoQ improvement in Adj. EBITDA Margin as a % of Gross Bookings

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

Note 1: See Non-GAAP reconciliations for reconciliation of non-GAAP measures.
Note 2: All measures are for Freight segment unless otherwise noted.

Business Highlights

Platform 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 December 31,		Year Ended December 31,	
	2020	2021	2020	2021
Revenue	$3,165	$5,778	$11,139	$17,455
Costs and expenses				
Cost of revenue, exclusive of depreciation and amortization shown separately below	1,441	3,104	5,154	9,351
Operations and support	369	547	1,819	1,877
Sales and marketing	1,038	1,262	3,583	4,789
Research and development	483	558	2,205	2,054
General and administrative	531	611	2,666	2,316
Depreciation and amortization	180	246	575	902
Total costs and expenses	**$4,042**	**$6,328**	**$16,002**	**$21,289**
Loss from operations	**($877)**	**($550)**	**($4,863)**	**($3,834)**
Interest expense	(118)	(130)	(458)	(483)
Other income (expense), net	63	1,471	(1,625)	3,292
Income (loss) before income taxes and loss from equity method investments	**(932)**	**791**	**(6,946)**	**(1,025)**
Provision for (benefit from) income taxes	23	(97)	(192)	(492)
Loss from equity method investments	(7)	(9)	(34)	(37)
Net income (loss) including non-controlling interests	**(962)**	**879**	**(6,788)**	**(570)**
Less: net income (loss) attributable to non-controlling interests, net of tax	6	(13)	(20)	(74)
Net income (loss) attributable to Uber Technologies, Inc.	**($968)**	**$892**	**($6,768)**	**($496)**
Net income (loss) per share attributable to Uber Technologies, Inc. common stockholders:				
Basic	($0.54)	$0.46	($3.86)	($0.26)
Diluted	($0.54)	$0.44	($3.86)	($0.29)
Weighted-average shares used to compute net income (loss) per share attributable to common stockholders:				
Basic	1,793,084	1,936,736	1,752,960	1,892,546
Diluted	1,793,084	2,005,591	1,752,960	1,895,519

Condensed Consolidated Balance Sheets (Unaudited)

$ in Millions

	As of December 31, 2020	As of December 31, 2021
Assets		
Cash and cash equivalents	$5,647	$4,295
Short-term investments	1,180	-
Restricted cash and cash equivalents	250	631
Accounts receivable, net	1,073	2,439
Prepaid expenses and other current assets	1,215	1,454
Assets held for sale	517	-
Total current assets	**$9,882**	**$8,819**
Restricted cash and cash equivalents	1,494	2,879
Collateral held by insurer	860	-
Investments	9,052	11,806
Equity method investments	1,079	800
Property and equipment, net	1,814	1,853
Operating lease right-of-use assets	1,274	1,388
Intangible assets, net	1,564	2,412
Goodwill	6,109	8,420
Other assets	124	397
Total assets	**$33,252**	**$38,774**

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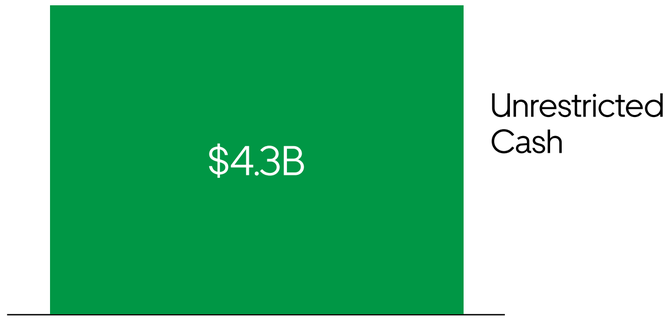
Condensed Consolidated Balance Sheets (Unaudited)

$ in Millions

	As of December 31, 2020	As of December 31, 2021
Liabilities, redeemable non-controlling interests and equity		
Accounts payable	$235	$860
Short-term insurance reserves	1,243	1,442
Operating lease liabilities, current	175	185
Accrued and other current liabilities	5,112	6,537
Liabilities held for sale	100	-
Total current liabilities	**$6,865**	**$9,024**
Long-term insurance reserves	2,223	2,546
Long-term debt, net of current portion	7,560	9,276
Operating lease liabilities, non-current	1,544	1,644
Other long-term liabilities	1,306	935
Total liabilities	**$19,498**	**$23,425**
Redeemable non-controlling interests	787	204
Equity		
Common stock	-	-
Additional paid-in capital	35,931	38,608
Accumulated other comprehensive loss	(535)	(524)
Accumulated deficit	(23,130)	(23,626)
Total Uber Technologies, Inc. stockholders' equity	**$12,266**	**$14,458**
Non-redeemable non-controlling interests	701	687
Total equity	**$12,967**	**$15,145**
Total liabilities, redeemable non-controlling interests and equity	**$33,252**	**$38,774**

Summary of liquidity position and equity stakes

Liquidity Position



Equity Stakes (Carrying value)



Uber's Ownership Position

DiDi	~11%
Grab	~14%
Aurora	~25%
Yandex Taxi	~29%
zomato	~7%
JOBY	~4%
Lime	~31%

Note 1: Liquidity position excluding revolver. Undrawn revolver provides an additional liquidity of $2.0B, net of letters of credit. As of December 31, 2021, 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 12/31/2021, which may be different than potential market transaction values.
Note 3: As of December 31, 2021, Uber owns approximately 612M shares of Zomato, 536M shares of Grab, 133M shares of Aurora, 26M shares of Joby, and 144M ordinary shares of Didi (each ADS listed on the NYSE represents 0.25 ordinary shares). On August 30, 2021, Uber entered into a restructuring agreement with Yandex to restructure their joint ventures. As part of the agreement, Uber sold to Yandex its entire equity interest in Yandex Self-Driving Group B.V. and 4.5% of its 33.5% equity interest in MLU B.V. in the third quarter of 2021. Additionally, Uber sold to Yandex its entire equity interest in Yandex.Food, Yandex.Lavka and Yandex Delivery, which was completed on December 17, 2021 following such entities' demerger from MLU B.V.
Note 4: Ownership stake percentages as of December 31, 2021 and based on a fully diluted basis.

Condensed Consolidated Statements of Cash Flows (Unaudited)

$ in Millions

	Year Ended December 31,	
	2020	2021
Cash flows from operating activities		
Net loss including non-controlling interests	($6,788)	($570)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	575	902
Bad debt expense	76	109
Stock-based compensation	827	1,168
Gain from sale of investments	-	(413)
Gain on business divestitures, net	(204)	(1,684)
Deferred income taxes	(266)	(692)
Impairment of debt and equity securities	1,690	-
Impairments of goodwill, long-lived assets and other assets	404	116
Loss from equity method investments	34	37
Unrealized (gain) loss on debt and equity securities, net	125	(1,142)
Unrealized foreign currency transactions	48	38
Other	2	4
Change in assets and liabilities, net of impact of business acquisitions and disposals:		
Accounts receivable	142	(597)
Prepaid expenses and other assets	94	(236)
Collateral held by insurer	339	860
Operating lease right-of-use assets	341	165
Accounts payable	(133)	90
Accrued insurance reserves	(3)	516
Accrued expenses and other liabilities	83	1,068
Operating lease liabilities	(131)	(184)
Net cash used in operating activities	**($2,745)**	**($445)**

Continued:

Condensed Consolidated Statements of Cash Flows (Unaudited)

$ in Millions

	Year Ended December 31,	
	2020	2021
Cash flows from investing activities		
Purchases of property and equipment	(616)	(298)
Purchases of non-marketable equity securities	(10)	(982)
Purchases of marketable securities	(2,101)	(1,113)
Proceeds from maturities and sales of marketable securities	1,360	2,291
Proceeds from sale of non-marketable equity securities	-	500
Proceeds from sale of equity method investments	-	1,000
Acquisition of businesses, net of cash acquired	(1,471)	(2,314)
Return of capital from equity method investee	91	-
Purchase of notes receivables	(185)	(297)
Other investing activities	63	12
Net cash used in investing activities	**($2,869)**	**($1,201)**
Cash flows from financing activities		
Taxes paid related to net share settlement of equity awards	(17)	(27)
Proceeds from issuance and sale of subsidiary preferred stock units	247	675
Proceeds from the issuance of common stock under the Employee Stock Purchase Plan	125	107
Issuance of term loan and notes, net of issuance costs	2,628	1,484
Principal repayment on term loan and notes	(527)	(27)
Principal repayment on Careem Notes	(891)	(307)
Principal payments on finance leases	(224)	(226)
Other financing activities	38	101
Net cash provided by financing activities	**$1,379**	**$1,780**
Effect of exchange rate changes on cash and cash equivalents, and restricted cash and cash equivalents	(92)	(69)
Net increase (decrease) in cash and cash equivalents, and restricted cash and cash equivalents	(4,327)	65
Cash and cash equivalents, and restricted cash and cash equivalents		
Beginning of period	12,067	7,391
Reclassification from (to) assets held for sale during the period	(349)	349
End of period, excluding cash classified within assets held for sale	**$7,391**	**$7,805**

Business Highlights

Platform Highlights

Segment Details

Condensed Consolidated Financials

Non-GAAP Reconciliations

Adjusted EBITDA Reconciliation (Unaudited)

$ in Millions

	Three Months Ended				
	Dec 31, '20	Mar 31, '21	Jun 30, '21	Sep 30, '21	Dec 31, '21
Mobility	$293	$298	$179	$544	$575
Delivery	(145)	(200)	(161)	(12)	25
Freight	(41)	(29)	(41)	(35)	(25)
All Other	(72)	(11)	-	-	-
Corporate G&A and Platform R&D	(489)	(417)	(486)	(489)	(489)
Adjusted EBITDA	**($454)**	**($359)**	**($509)**	**$8**	**$86**
Add (deduct):					
Legal, tax, and regulatory reserve changes and settlements	92	(551)	(140)	98	67
Goodwill and asset impairments/loss on sale of assets	(32)	(57)	-	-	(100)
Restructuring and related charges (credits), net	14	-	-	-	-
Mass arbitration fees	-	-	-	(43)	-
Legacy auto insurance transfer	-	-	-	(103)	-
Acquisition, financing and divestitures related expenses	(43)	(36)	(26)	(23)	(17)
Accelerated lease costs related to cease-use of ROU assets	(22)	(2)	-	-	(3)
COVID-19 response initiatives	(16)	(26)	(15)	(10)	(3)
Depreciation and amortization	(180)	(212)	(226)	(218)	(246)
Stock-based compensation expense	(236)	(281)	(272)	(281)	(334)
Other income (expense), net	63	1,710	1,943	(1,832)	1,471
Interest expense	(118)	(115)	(115)	(123)	(130)
Loss from equity method investments	(7)	(8)	(7)	(13)	(9)
(Provision for) benefit from income taxes	(23)	(185)	479	101	97
Net (income) loss attributable to non-controlling interest, net of tax	(6)	14	32	15	13
Net income (loss) attributable to Uber Technologies, Inc.	**($968)**	**($108)**	**$1,144**	**($2,424)**	**$892**

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

	Three Months Ended				
	Dec 31, '20	Mar 31, '21	Jun 30, '21	Sept 30, '21	Dec 31, '21
Revenue	**$3,165**	**$2,903**	**$3,929**	**$4,845**	**$5,778**
GAAP Cost of Revenue	**1,441**	**1,710**	**2,099**	**2,438**	**3,104**
COVID-19 response initiatives	(13)	(11)	(6)	-	(1)
Goodwill and asset impairment/loss on sale of assets	-	-	-	-	4
Acquisition, financing, and divestitures related expenses	-	-	-	(4)	-
Legacy auto insurance transfer	-	-	-	(101)	-
Non-GAAP Cost of Revenue	**$1,428**	**$1,699**	**$2,093**	**$2,333**	**$3,107**
Non-GAAP Operating Expenses					
GAAP Operations and support	**$369**	**$423**	**$432**	**$475**	**$547**
Restructuring and related charges	10	-	-	-	-
Goodwill and asset impairment/loss on sale of assets	-	-	-	-	(4)
COVID-19 response initiatives	-	-	(1)	-	-
Acquisition, financing and divestitures related expenses	(1)	(3)	(3)	-	(3)
Legacy auto insurance transfer	-	-	-	(2)	-
Stock-based compensation	(20)	(28)	(38)	(42)	(31)
Non-GAAP Operations and support	**$358**	**$392**	**$390**	**$431**	**$509**

Note 1: Quarterly trends for cost of revenue are not directly comparable due to the classification of certain Delivery payments and incentives as cost of revenue attributable to business model changes in some countries.

Continued:

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

	Three Months Ended				
	Dec 31 '20	Mar 31 '21	Jun 30 '21	Sept 30 '21	Dec 31 '21
GAAP Sales and marketing	**$1,038**	**$1,103**	**$1,256**	**$1,168**	**$1,262**
Restructuring and related charges	1	-	-	-	-
Acquisition, financing and divestitures related expenses	(1)	(3)	(1)	(1)	-
COVID-19 response initiatives	-	(5)	(2)	(2)	-
Stock-based compensation	(13)	(22)	(19)	(18)	(24)
Non-GAAP Sales and marketing	**$1,025**	**$1,073**	**$1,234**	**$1,147**	**$1,238**
GAAP Research and development	**$483**	**$515**	**$488**	**$493**	**$558**
Restructuring and related charges	2	-	-	-	-
Acquisition, financing and divestitures related expenses	(7)	(13)	(5)	(3)	(1)
Goodwill and asset impairment/loss on sale of assets	-	(42)	-	-	(10)
Stock-based compensation	(136)	(133)	(149)	(152)	(180)
Non-GAAP Research and development	**$342**	**$327**	**$334**	**$338**	**$367**
GAAP General and administrative	**$531**	**$464**	**$616**	**$625**	**$611**
Legal, tax, and regulatory reserve changes and settlements	117	49	(65)	(25)	67
Goodwill and asset impairment/loss on sale of assets	(32)	(15)	-	-	(86)
Restructuring and related charges	1	-	-	-	-
Acquisition, financing, and divestitures related expenses	(34)	(17)	(17)	(15)	(17)
Accelerated lease costs related to cease-use of ROU asssets	(22)	(2)	-	-	(3)
Mass arbitration fees	-	-	-	(43)	-
Stock-based compensation	(67)	(98)	(66)	(69)	(99)
Non-GAAP General and administrative	**$494**	**$381**	**$468**	**$473**	**$473**

Revenue Excluding UK Accrual Reconciliations

$ in Millions

	Three Months Ended				
	Dec 31 '20	Mar 31 '21	Jun 30 '21	Sep 30 '21	Dec 31 '21
Revenue Excluding UK Accrual reconciliation					
Revenue	3,165	2,903	3,929	4,845	5,778
Add back:					
UK Accrual	-	600	-	(123)	(19)
Revenue Excluding UK Accrual	**$3,165**	**$3,503**	**$3,929**	**$4,722**	**$5,759**

	Three Months Ended				
	Dec 31 '20	Mar 31 '21	Jun 30 '21	Sep 30 '21	Dec 31 '21
Mobility Revenue Excluding UK Accrual reconciliation					
Mobility Revenue	1,471	853	1,617	2,205	2,278
Add back:					
UK Accrual	-	600	-	(123)	(19)
Mobility Revenue Excluding UK Accrual	**$1,471**	**$1,453**	**$1,617**	**$2,082**	**$2,259**

Delivery business model change impact on Cost of Revenue

$ in Millions

	Three Months Ended				
	Dec 31 '20	Mar 31 '21	Jun 30 '21	Sep 30 '21	Dec 31 '21
Non-GAAP Cost of Revenue	$1,428	$1,699	$2,093	$2,333	$3,107
Delivery business model change impact*	$176	$390	$560	$697	$726
Non-GAAP Cost of Revenue (% of Gross Bookings)	8.3%	8.7%	9.6%	10.1%	12.0%
Cost of Revenue (excl. Delivery business model change impacts, % of Gross Bookings)	7.3%	6.7%	7.0%	7.1%	9.2%

Note 1: Delivery business model changes in some countries resulted in the classification of certain Delivery payments and incentives as Cost of Revenue.
*The amounts shown only reflect the portion that impacted Cost of Revenue for Delivery segment. Delivery business model changes also resulted in impacts to Contra Revenue but are not shown here.