



# Investor Presentation



August 2022



# Disclaimer

**Forward-Looking Statements**

This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. We based these forward-looking statements on our current expectations and projections about future events. All statements, other than statements of present or historical fact included in this presentation, regarding our future financial performance and our strategy, expected path to profitability, expansion plans, future operations, future operating results, anticipated reduction in Bird's supply chain greenhouse gas impact, anticipated revenue for full year 2022, anticipated run-rate cost savings for full year 2022, anticipated Adjusted Operating Expenses for full year 2022, anticipated Adjusted EBITDA for the third quarter of 2022 and full year 2023, losses, projected costs, prospects, plans, and objectives of our management are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “may,” “should,” “could,” “would,” “expect,” “plan,” “anticipate,” “intend,” “believe,” “estimate,” “continue,” “project,” or the negative of such terms or other similar expressions. These forward-looking statements are subject to known and unknown risks, uncertainties and assumptions that may cause actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by such forward-looking statements. Except as otherwise required by applicable law, we disclaim any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this presentation. We caution you that these forward-looking statements are subject to numerous risks and uncertainties, most of which are difficult to predict and many of which are beyond our control. Many factors could cause actual future events to differ materially from the forward-looking statements in this presentation, including, but not limited to: the COVID-19 pandemic and the impact of the actions taken to mitigate the pandemic; our ability to cure our New York Stock Exchange ("NYSE") price deficiency and meet the continued listing requirements of the NYSE; the Company's relatively short operating history and new and evolving business model; the fact that the Company has incurred significant operating losses in the past and may not be able to achieve or maintain profitability in the future; the Company's ability to retain existing riders or add new riders, or maintain or increase riders' level of engagement with the Company's products and services; the Company's ability to attract and continue to work with qualified Fleet Managers, or manage Fleet Managers' utilization rates; changes to the Company's pricing and its effect on the Company's ability to attract or retain the services of qualified Fleet Managers and riders; the ability of Fleet Managers to maintain vehicle quality or service levels, or material changes to labor classifications or franchise regulations; competition in the Company's new and rapidly changing industry; the impact of poor weather and seasonality on the use of the Company's products and services; the Company's ability to obtain vehicles that meet quality specifications in sufficient quantities on commercially reasonable terms, which has been affected by global supply chain constraints; the impact of historically high levels of inflation and rising interest rates on the Company's business; the Company's reliance on third-party insurance policies; illegal, improper or inappropriate activity of riders; exposure to product liability in the event of significant vehicle damage or reliability issues; the Company's metrics and estimates, including the Company's key metrics, being subject to inherent challenges in measurement; the Company's general reliance on third party distributors, partners, and payment processors for various parts of our business and the Company's ability to manage these relationships; defects in our vehicles, mobile applications, or other services; action by governmental authorities to restrict access to Bird's products and services in their localities; the Company's presence and expansion in international markets and associated risks, including the ongoing conflict between Ukraine and Russia; the Company's substantial indebtedness level; the Company's access to additional capital; the Company's user growth and engagement on mobile devices depending upon effective operation with mobile operating systems, networks, and standards outside the Company's control; intellectual property rights claims and other litigation; data security breaches or other network or system outages or delays; compliance with and changes in applicable laws or regulations; and other risks, uncertainties and factors discussed in the “Risk Factors” section of the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission (“SEC”) on March 15, 2022, the Company's Quarterly Report on Form 10-Q for the three months ended March 31, 2022, filed with the SEC on May 16, 2022, our Quarterly Report on Form 10-Q for the three months ended June 30, 2022, and in the Company's subsequent filings with the SEC. The forward-looking statements in this presentation speak only as of the time made and the Company does not undertake to update or revise them to reflect future events or circumstances.

**Non-GAAP Financial Measures and Key Metrics**

This presentation contains “Ride Profit,” “Ride Profit Margin,” “Adjusted Operating Expenses,” and “Adjusted EBITDA,” which are measures that are not prepared and presented in accordance with generally accepted accounting principles in the United States (“GAAP”). 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. Ride Profit reflects the profit generated from rides in our Sharing business after accounting for direct ride expenses, which primarily consist of payments to Fleet Managers. Other ride costs include payment processing fees, network infrastructure, and city permit fees. We calculate Ride Profit (i) before vehicle depreciation to illustrate the cash return and (ii) after vehicle depreciation to illustrate the impact of the evolution of our vehicles. Ride Profit Margin is Ride Profit divided by the revenue we generate from our Sharing business. We use Ride Profit Margin for financial and operational decision-making and as a means to evaluate period-to-period comparisons. We believe that Ride Profit and Ride Profit Margin are useful indicators of the economics of our Sharing business, as they exclude indirect unallocated expenses such as research and development, selling and marketing, and general and administrative expenses. Adjusted Operating Expenses is a supplemental measure of operating expenses used to provide investors with additional information about the Company's business performance. We believe Adjusted Operating Expenses is useful in evaluating the operational costs of our business as it excludes impact from items that are non-cash in nature, non-recurring, or not related to our core business operations. We calculate Adjusted Operating Expenses as total operating expenses, adjusted to exclude (i) depreciation and amortization associated with operating expenses, (ii) stock-based compensation expense, (iii) legal settlements and reserves, (iv) impairment of assets, (v) other non-recurring, non-cash, or non-core items. Adjusted EBITDA is a supplemental measure of operating performance used to inform management decisions for the business. We believe Adjusted EBITDA is useful in evaluating our performance on a relative basis to other comparable businesses as it excludes impact from items that are non-cash in nature, non-recurring, or not related to our core business operations. We calculate Adjusted EBITDA as net profit or loss, adjusted to exclude (i) interest expense (income), net, (ii) provision for (benefit from) income taxes, (iii) depreciation and amortization, (iv) vehicle count adjustments, (v) stock-based compensation expense, (vi) other income (expense), net, (vii) legal settlements and reserves, (viii) impairment of product sales inventory, (ix) impairment of assets, and (x) other non-recurring, non-cash, or non-core items. 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 Ride Profit, Ride Profit Margin, Adjusted Operating Expenses and Adjusted EBITDA. For reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures, see the appendix to this presentation.

This presentation also contains certain key business metrics which are used to evaluate our business, measure our performance, identify trends affecting our business, formulate business plans, and make strategic decisions. Gross Transaction Value (“GTV”) reflects the total dollar value, excluding any applicable taxes, of Rides in our Sharing business and vehicle sales to retail customers and Bird Platform partners, in each case without any adjustment for retail discounts or refunds. In order to calculate GTV, we add back contra revenues from both Sharing and Product Sales and adjustments to the Bird platform revenue we recognize. GTV is a key indicator of the scale of our business and ultimately drives revenue. We calculate Rides as the total number of trips completed by customers of our Sharing business. Rides are seasonal to a certain degree. Deployed Vehicles reflects the number of vehicles available to riders through our Sharing business. We calculate Deployed Vehicles on a pro-rata basis over a 24-hour period, wherein two vehicles deployed for a combined period of 24 hours equate to one Deployed Vehicle. Rides per Deployed Vehicle per Day (“RpD”) reflects the rate at which our shared vehicles are utilized by riders. We calculate RpD as the total number of Rides divided by total Deployed Vehicles in our Sharing business each calendar day.

# Q2 2022 update





# Strong Q2 financial results

- Reported quarterly revenue of \$77 million, up 28% YoY, driven by a 58% YoY increase in average deployed vehicles
- Sharing gross margin as a percentage of revenue was 27%, steady relative to Q2 2021
- Ended Q2 with total cash, cash equivalents, and restricted cash and cash equivalents of \$105 million, an increase of \$35 million since the end of Q1
- As of June 30, 2022, \$24 million of undrawn capacity under the Apollo vehicle financing facility and up to \$100 million of equity financing available under the standby equity purchase agreement

|   | 2019A         |               |               |               | 2020A         |               |               |               | 2021A         |               |              |               | 2022A         |               | 2019A          | 2020A          | 2021A         |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|---------------|---------------|---------------|----------------|----------------|---------------|
| (in millions, unless otherwise noted)                     | Q1            | Q2            | Q3            | Q4            | Q1            | Q2            | Q3            | Q4            | Q1            | Q2            | Q3           | Q4            | Q1            | Q2            | FY             | FY             | FY            |
| <b>Rides</b>  | <b>5</b>      | <b>11</b>     | <b>16</b>     | <b>8</b>      | <b>4</b>      | <b>2</b>      | <b>8</b>      | <b>5</b>      | <b>4</b>      | <b>11</b>     | <b>15</b>    | <b>9</b>      | <b>8</b>      | <b>15</b>     | <b>40</b>      | <b>18</b>      | <b>40</b>     |
| Avg. Rides per Deployed Vehicles per Day                  | 2.1x          | 2.7x          | 2.9x          | 2.1x          | 1.6x          | 1.4x          | 1.6x          | 0.9x          | 1.1x          | 1.8x          | 2.1x         | 1.3x          | 1.0x          | 1.5x          | 2.5x           | 1.3x           | 1.6x          |
| Average Deployed Vehicles (in thousands)                  | 27            | 46            | 60            | 41            | 28            | 18            | 52            | 53            | 47            | 69            | 79           | 79            | 79            | 110           | 44             | 38             | 69            |
| <b>Gross Transaction Value</b>                            | <b>\$15</b>   | <b>\$45</b>   | <b>\$64</b>   | <b>\$37</b>   | <b>\$23</b>   | <b>\$13</b>   | <b>\$50</b>   | <b>\$29</b>   | <b>\$31</b>   | <b>\$71</b>   | <b>\$80</b>  | <b>\$60</b>   | <b>\$43</b>   | <b>\$86</b>   | <b>\$162</b>   | <b>\$115</b>   | <b>\$242</b>  |
| <b>Revenue</b>  | <b>\$14</b>   | <b>\$42</b>   | <b>\$60</b>   | <b>\$35</b>   | <b>\$20</b>   | <b>\$10</b>   | <b>\$40</b>   | <b>\$24</b>   | <b>\$26</b>   | <b>\$60</b>   | <b>\$65</b>  | <b>\$54</b>   | <b>\$38</b>   | <b>\$77</b>   | <b>\$151</b>   | <b>\$95</b>    | <b>\$205</b>  |
| <b>Gross Margin</b>                                       | <b>\$(45)</b> | <b>\$(43)</b> | <b>\$(16)</b> | <b>\$(33)</b> | <b>\$(17)</b> | <b>\$(6)</b>  | <b>\$1</b>    | <b>\$(2)</b>  | <b>\$2</b>    | <b>\$16</b>   | <b>\$13</b>  | <b>\$8</b>    | <b>\$3</b>    | <b>\$(13)</b> | <b>\$(136)</b> | <b>\$(24)</b>  | <b>\$39</b>   |
| % of Revenue  | (323)%        | (102)%        | (26)%         | (95)%         | (82)%         | (60)%         | 3%            | (8)%          | 8%            | 26%           | 21%          | 15%           | 9%            | (17)%         | (90)%          | (25)%          | 19%           |
| <b>Sharing gross margin (before vehicle depreciation)</b> | <b>\$(19)</b> | <b>\$(12)</b> | <b>\$18</b>   | <b>\$0</b>    | <b>\$(6)</b>  | <b>\$2</b>    | <b>\$10</b>   | <b>\$5</b>    | <b>\$8</b>    | <b>\$28</b>   | <b>\$31</b>  | <b>\$21</b>   | <b>\$12</b>   | <b>\$38</b>   | <b>\$(13)</b>  | <b>\$10</b>    | <b>\$89</b>   |
| % of Sharing Revenue                                      | (143)%        | (29)%         | 31%           | (1)%          | (39)%         | 16%           | 30%           | 24%           | 36%           | 50%           | 49%          | 48%           | 37%           | 53%           | (9)%           | 13%            | 47%           |
| <b>Sharing gross margin (after vehicle depreciation)</b>  | <b>\$(43)</b> | <b>\$(42)</b> | <b>\$(14)</b> | <b>\$(27)</b> | <b>\$(14)</b> | <b>\$(2)</b>  | <b>\$1</b>    | <b>\$(1)</b>  | <b>\$2</b>    | <b>\$16</b>   | <b>\$13</b>  | <b>\$7</b>    | <b>\$3</b>    | <b>\$20</b>   | <b>\$(125)</b> | <b>\$(16)</b>  | <b>\$39</b>   |
| % of Sharing Revenue                                      | (327)%        | (104)%        | (24)%         | (90)%         | (84)%         | (18)%         | 3%            | (7)%          | 10%           | 28%           | 21%          | 17%           | 10%           | 27%           | (89)%          | (19)%          | 21%           |
| <b>Adjusted EBITDA</b>                                    | <b>\$(59)</b> | <b>\$(47)</b> | <b>\$(49)</b> | <b>\$(73)</b> | <b>\$(78)</b> | <b>\$(43)</b> | <b>\$(28)</b> | <b>\$(28)</b> | <b>\$(30)</b> | <b>\$(12)</b> | <b>\$(5)</b> | <b>\$(21)</b> | <b>\$(37)</b> | <b>\$(19)</b> | <b>\$(228)</b> | <b>\$(176)</b> | <b>\$(67)</b> |
| % of Revenue  | (429)%        | (113)%        | (81)%         | (212)%        | (385)%        | (414)%        | (69)%         | (117)%        | (115)%        | (19)%         | (7)%         | (39)%         | (97)%         | (25)%         | (152)%         | (186)%         | (33)%         |

# Financial highlights

|   | H1 2019    | H1 2022   | Change  |
|---|------------|-----------|---------|
| <b>Sharing revenue</b><br><br>Sharing revenue growth driven by increased vehicle deployment and balanced global market expansion, supported by increasingly favorable macro tailwinds and regulatory changes for micromobility at large.                                | \$53.4M    | \$106.0M  | +98%    |
| <b>Sharing gross margin (% of Sharing revenue)</b><br><br>Material Sharing gross margin improvement as a result of switch from In-House to Fleet Manager operating model, coupled with vehicle improvements which continue to enable increased useful life and returns. | (159)%     | 22%       | +181 pp |
| <b>Adj. OpEx<sup>1</sup> (% of revenue)</b><br><br>Cost savings from focus on Sharing business announced in Q1 '22 beginning to be realized in Q2 '22. Overall, continuing to streamline operations while maintaining stable topline growth.                            | 165%       | 93%       | +72 pp  |
| <b>Adj. EBITDA<sup>1</sup></b><br><br>Adjusted EBITDA improvement driven by revenue growth, improving unit economics and increased operating leverage.  | \$(106.5)M | \$(56.0)M | +47%    |

# Outlook – profitability goals update



**\$275 – \$325M revenue**  
FY '22

*ON TRACK*

- If trends remain consistent with Q2, we will likely fall into the lower end of the range



**Positive Adj. EBITDA<sup>1</sup>**  
for FY '23 and Q3 '22

*ON TRACK*

- Continuation of current performance, with control on costs (esp. third party spend)
- Expect gross profit margins to trend upward for the balance of the year



**\$80M+ cost savings**  
(run-rate) FY '22

*ON TRACK*

- Reducing expenses associated with our Product Sales business and reducing corporate overhead
- Portion of cost reduction realized in Q2 '22
- Majority to be realized in Q3 '22



**< \$160M Adj. OpEx<sup>1</sup>**  
(run-rate)

*ON TRACK*

- Additional cost reduction opportunities related to third-party spend and rightsizing footprint to achieve FY '23 run-rate guidance

1. Adjusted EBITDA and Adjusted Operating Expenses are non-GAAP financial measures. See "Non-GAAP Financial Measures and Key Metrics" for additional information and see "Appendix" for reconciliations to the nearest comparable GAAP metrics.





**Environmentally  
friendly  
transportation  
for everyone**





# We are a scaled micromobility platform

**150M+**

Rides to date

**\$106M**

H1 2022 Sharing revenue

**35%**

Sharing revenue growth YoY<sup>1</sup>

**450+**

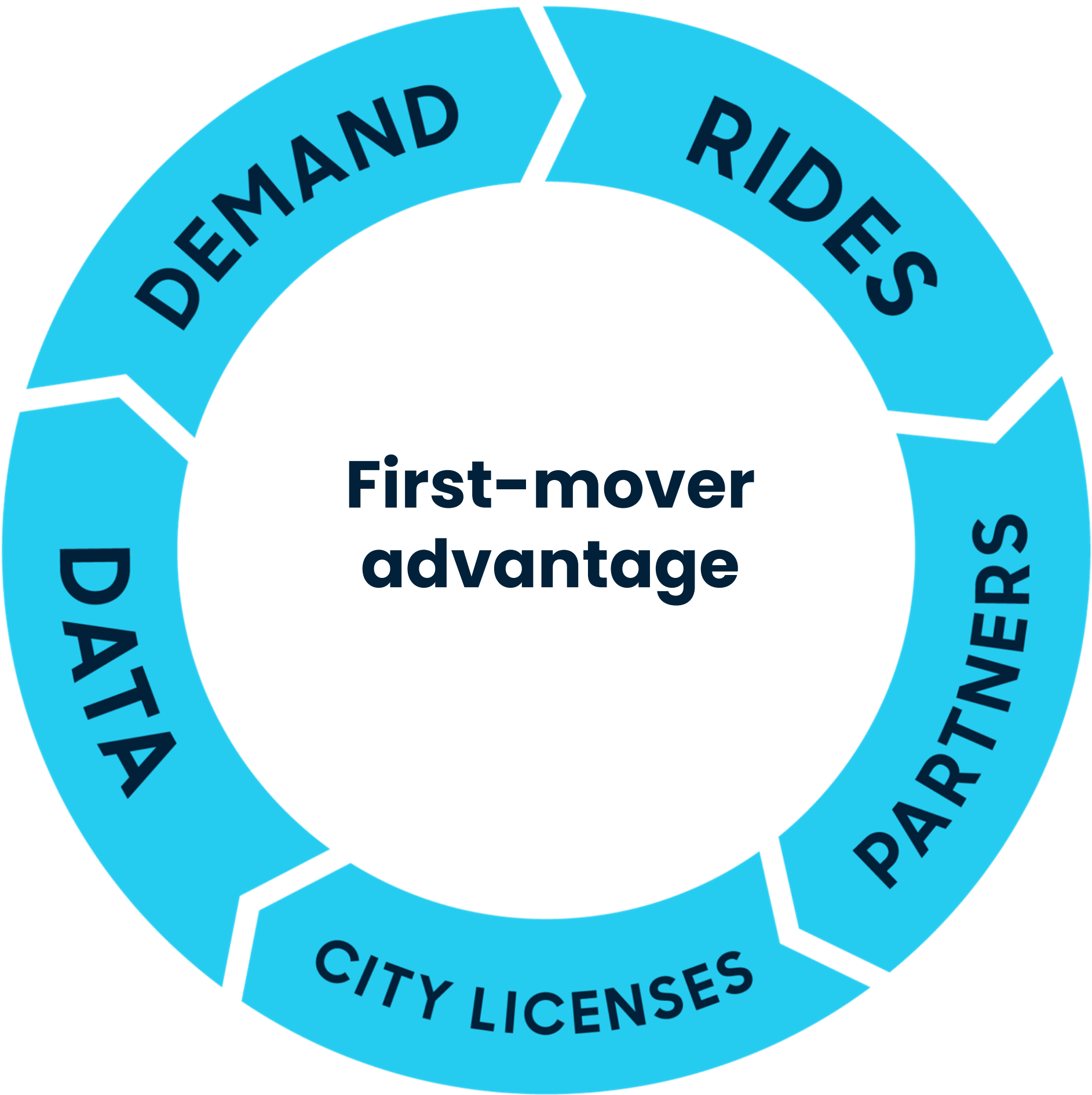
Cities operating globally

**48%**

Sharing gross margin (before Vehicle Depreciation)<sup>2</sup>

**40**

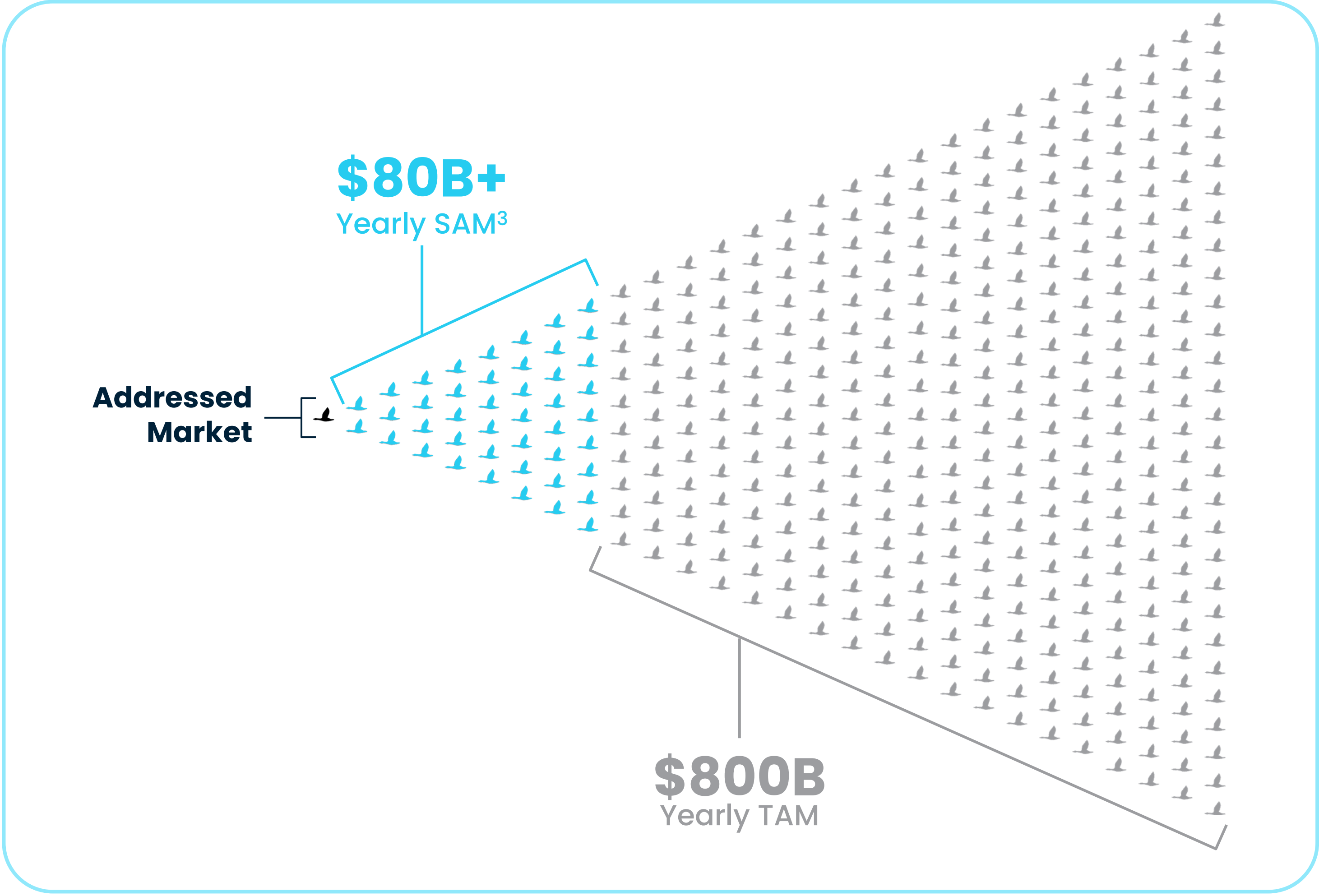
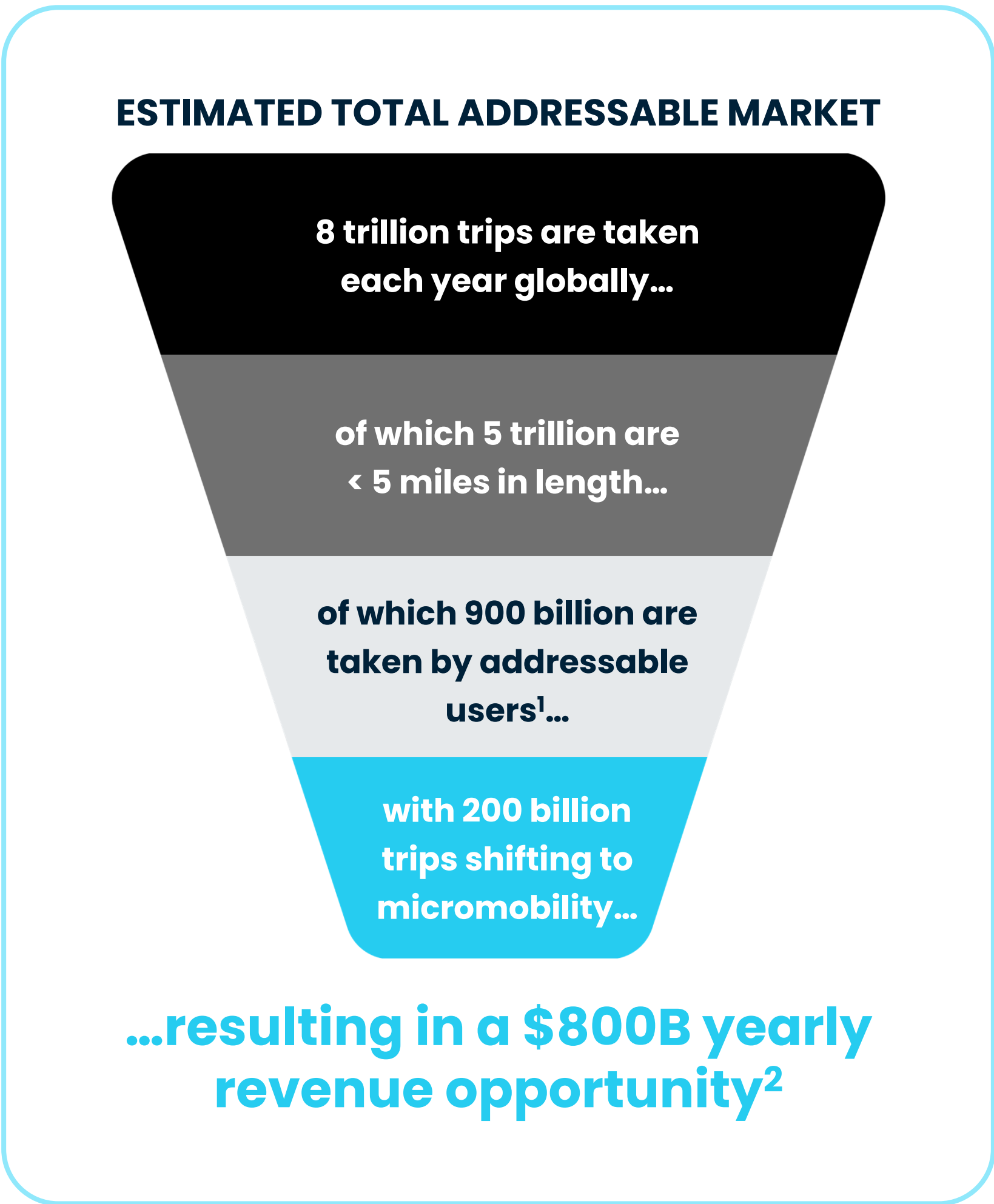
Trees equivalent to each vehicle's GHG offset<sup>3</sup>



1. H1 2021 to H1 2022 Sharing Revenue growth.  
2. H1 2022 Sharing Gross Margin before depreciation as a % of Sharing Revenue.  
3. Based on carbon sequestering per year of 6-year-old elm tree of 1,700 grams relative to a Bird Two over a 1.5 year period representative of a Bird Two half-life.



# Massive market opportunity with accelerating penetration



1. Addressable Users are defined as non-senior adults who live in urban areas with access to cellular networks.  
2. Total Addressable Market ("TAM") calculated from global trip data per industry sources, the US federal government and the European Commission haircut by trip length and user demographic data (including age, ability, and income) per the UN, World Bank, and CIA Factbook, modal mix per industry sources and climate suitability per historical weather data.  
3. Serviceable Available Market ("SAM") calculated beginning with TAM of near-term Bird markets reduced by 'serviceable trip length' penetration per Bird trip length data and estimated e-bike penetration, infrastructure penetration per city-level data from industry sources, regulatory penetration per city regulations and Bird internal estimates for city permits.



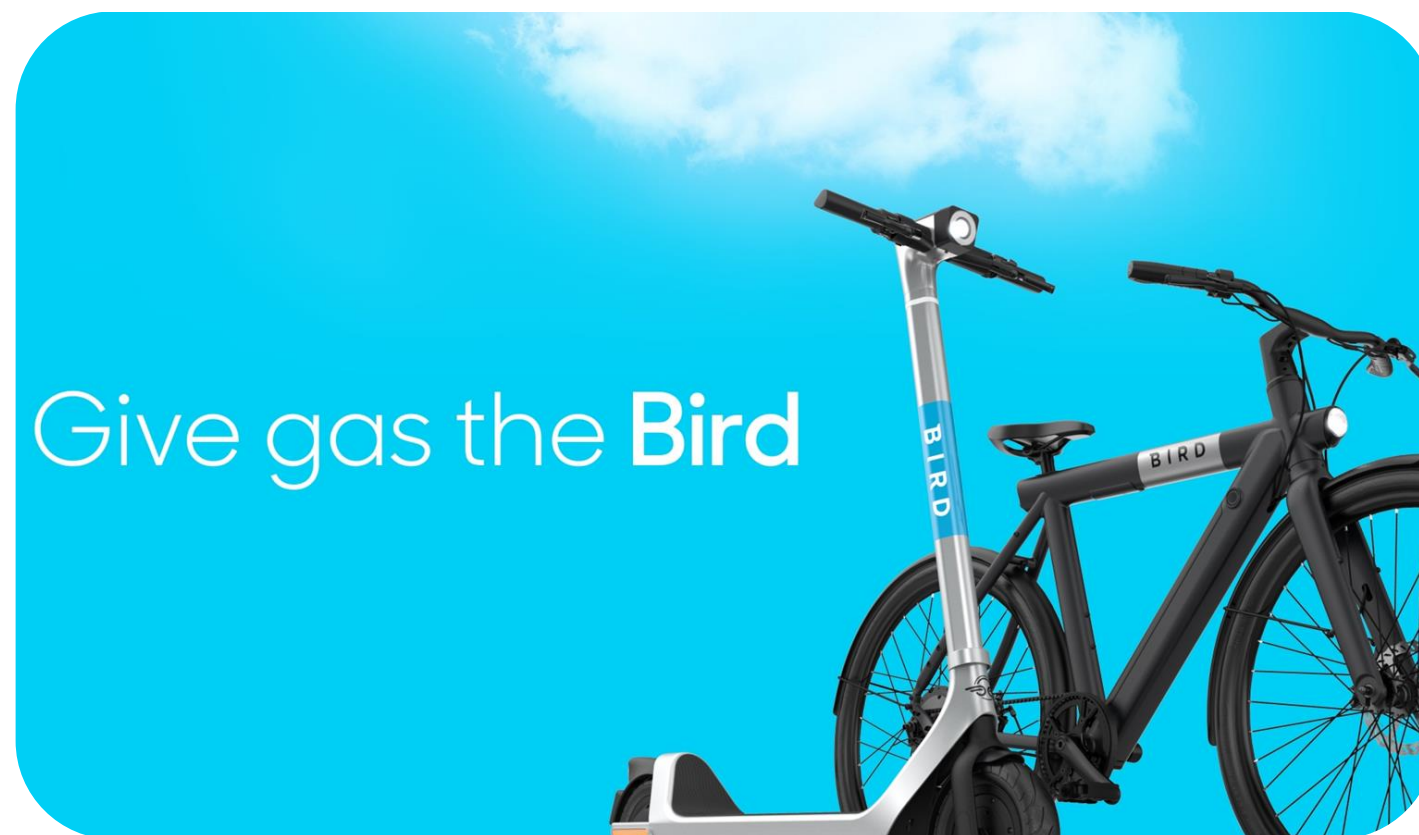
# Significant macro tailwinds fueling incremental demand

## 70% of Commuters

are willing to use micromobility vehicles for their commute<sup>1</sup>

## 44% of Riders

are willing to increase their dependence on the service in the future<sup>2</sup>



The Great Return: Companies Are Calling Their Workers Back to the Office as COVID-19 Fades



Recent Study Reveals More Than a Third of Global Consumers Are Willing to Pay More for Sustainability as Demand Grows for Environmentally-Friendly Alternatives

## Bloomberg

Global Tourism About to Rebound, Hotel Operator Indicates

## FORTUNE

Why modern boards need to invest in ESG for companies to thrive



Gas prices are the most expensive in US history, breaking record from 2008

## FORTUNE

After losing \$4.5 trillion last year, global tourism industry looks for swift rebound



Lyft to charge 55 cents as fuel surcharge due to rising gas prices



Soaring gas prices are forcing some Uber, Lyft drivers off the road



Tourists spent an extra 1.8 billion nights in the European Union in 2021 compared with the year before

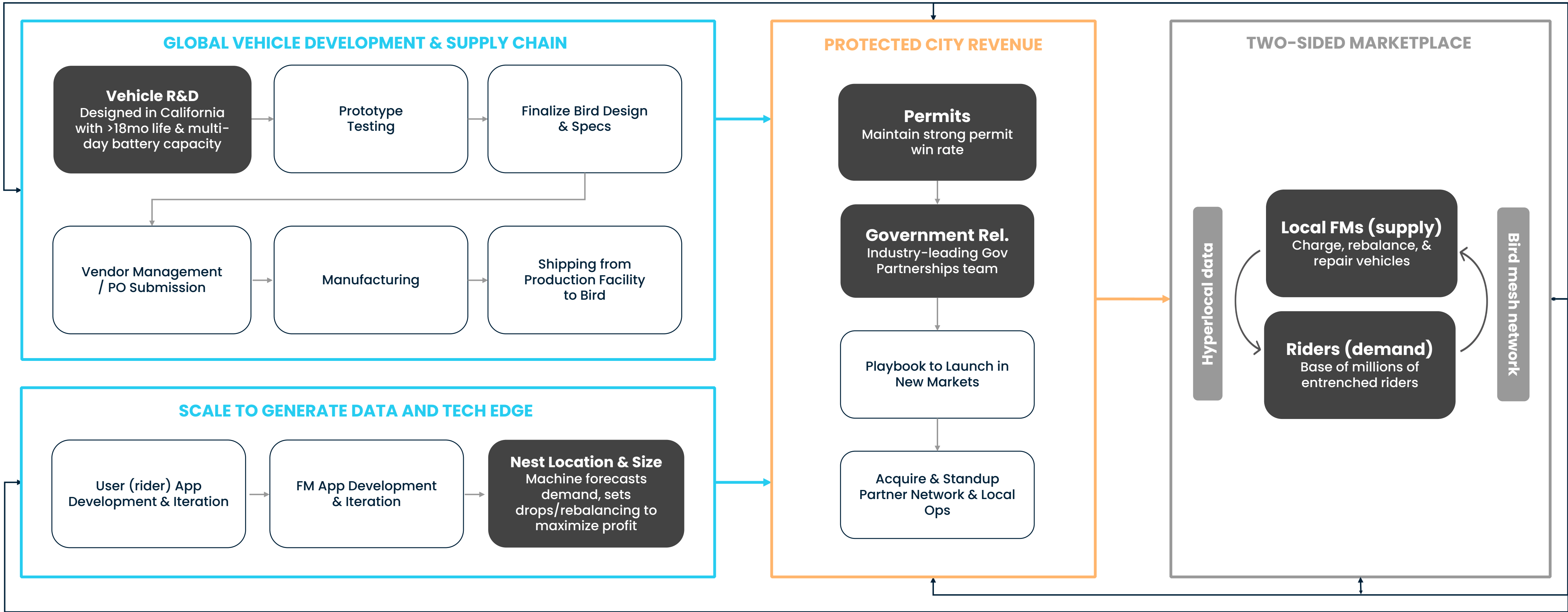
## Forbes

Consumers Demand Sustainable Products And Shopping Formats



# Our business is multidimensional and requires global scale

## Two-sided marketplaces, wrapped in closed regulatory systems



Refine RFP application, pricing, drop & relocation logic based on rider/FM experience

**KEY**

- Global scale + R&D
- City partnerships
- Marketplace
- First mover advantage






















# Differentiated Fleet Manager operating model

## How it works

 Network of Fleet Managers manage logistics for micro-fleets, providing economic advancement opportunities and **streamlining expansion to small cities**

 Fleet Managers charge, deploy, store, and repair, **reducing Bird's infrastructure costs**, especially in winter






 Aligns incentives through a per-trip revenue share construct, **further boosting Bird's leading unit economics** while providing a positive return to Fleet Managers

| WHO OWNS THE...                        | IN-HOUSE OPS   | FLEET MANAGER OPS   |
|--|--|---|
| Charging                               |         |            |
| Deployment                             |         |            |
| Rebalancing                            |         |            |
| Repair                                 |         |            |
| Vehicle                                |         |            |
| Permits                                |        |           |
| Brand                                  |       |          |
| Data/Tech Platform                     |       |          |
| % of FY21 Sharing revenue <sup>1</sup> | 6%   | 94%   |
| KEY                                    |  Bird |  Partner |

1. Excludes Product Sales and Platform revenue.

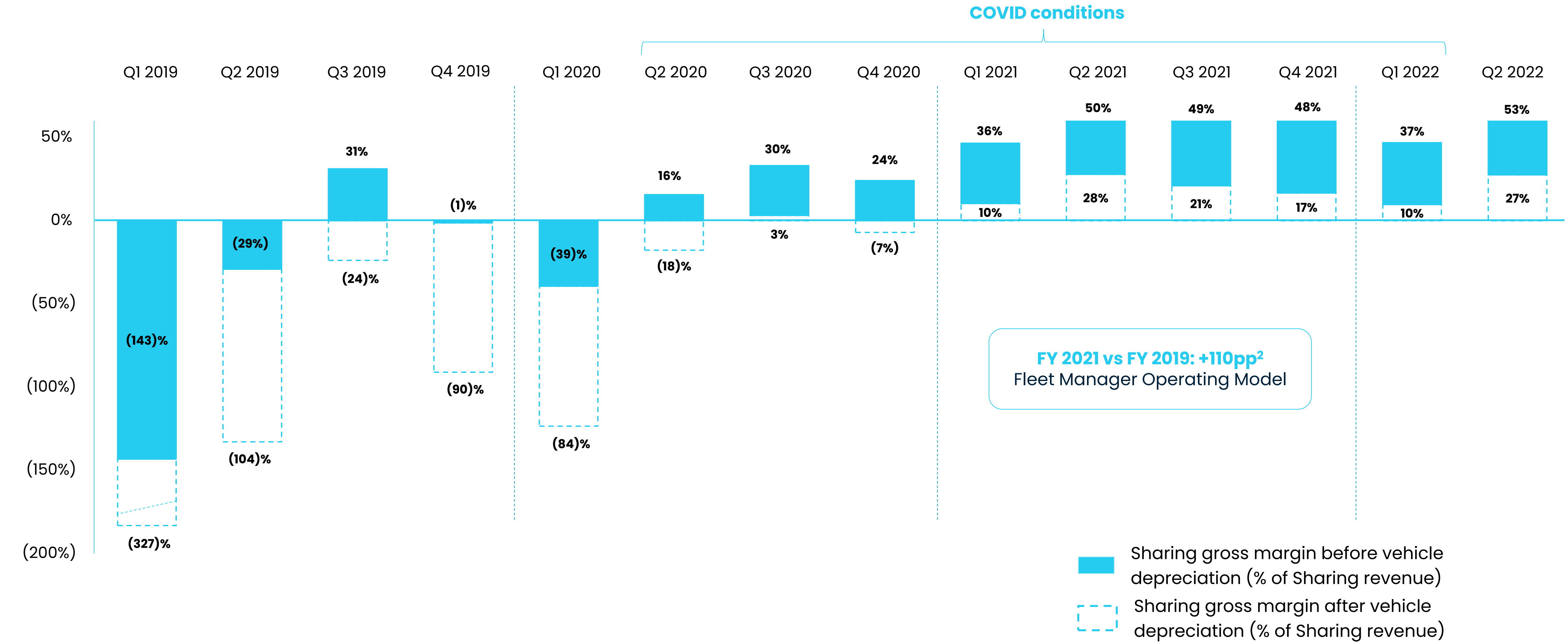


# Bird-designed vehicle evolution

|                   | OFF THE SHELF  | BIRD-DESIGNED  |  |  |  |
|-------------------|--|--|--|--|--|
|                   |  |  |  |  |  |
|                   | <b>Xiaomi M365</b>   | <b>BirdZero</b>  | <b>BirdOne</b>   | <b>BirdTwo</b>   | <b>BirdThree</b>   |
| LAUNCH DATE       | Sep 2017   | Oct 2018   | May 2019   | Aug 2019   | Mar 2021   |
| VEHICLE HALF-LIFE | 3 – 4 months   | 12 months  | 14 months  | 18 months  | 24 months  |
| % FLEET (Q2 '22)  | 0%   | 9%   | 20%  | 15%  | 56%  |
| KEY INNOVATIONS   | First-ever shared scooter  | Ruggedized for sharing<br>Doubled battery life                                       | Fully encrypted brain<br>Modular body for easy repairs                               | Ultra-rugged fused body<br>Large, efficient battery                                  | Best-in-class safety features<br>Anti-theft firmware and battery-brain encryption    |

# Fleet Manager operating model has driven strong Sharing gross margins over the last twelve months

Sharing gross margin evolution (as % of Sharing revenue<sup>1</sup>)



Note: Q1/Q2 2019 includes fleet of legacy retail vehicles.  
1. Net of sales tax, credits, discounts, refunds, disputes and failed payments; excludes Product Sales revenue.  
2. Margin improvements based on Sharing Gross Margin (after Vehicle Depreciation).



# Why Bird wins

- 1 Rider experience that addresses traditional mobility pain points
- 2 Operational advantage with scalable Fleet Manager program
- 3 Category creator with advanced technology and data platform
- 4 Sustainability is integral to Bird's business model
- 5 Strong unit economics, even with winter-like COVID utilization



# 1. Rider experience that addresses traditional mobility pain points

## TRADITIONAL MOBILITY PAIN POINTS



Long wait



Long walk



Congested commute



Unpredictable traffic



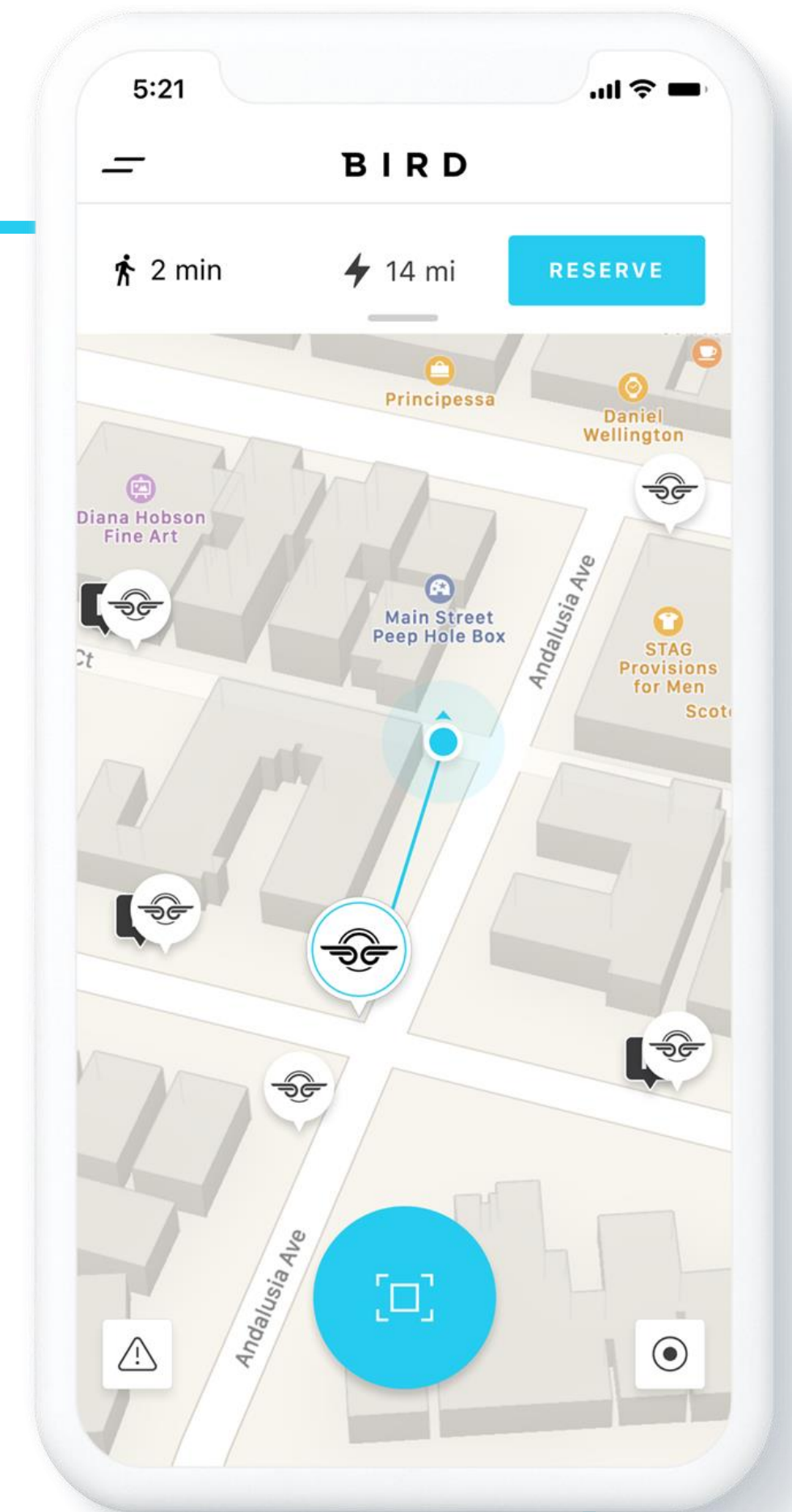
Surge pricing



Heavy emissions

## The Bird experience

1. On-demand
2. Quick and efficient
3. Socially distanced
4. Congestion reducing
5. Affordable
6. Environmentally friendly





# 2. Operational advantage with scalable and cost-efficient Fleet Manager program



## Efficient management ratio

Fleet Managers provide logistics services for ~100+ scooters each, driving meaningful scale



## Significant revenue share become moat

Revenue potential as a Fleet Manager is far better than peer alternatives



## Hyper local knowledge

Localized knowledge reduces city costs and improves operational outcomes



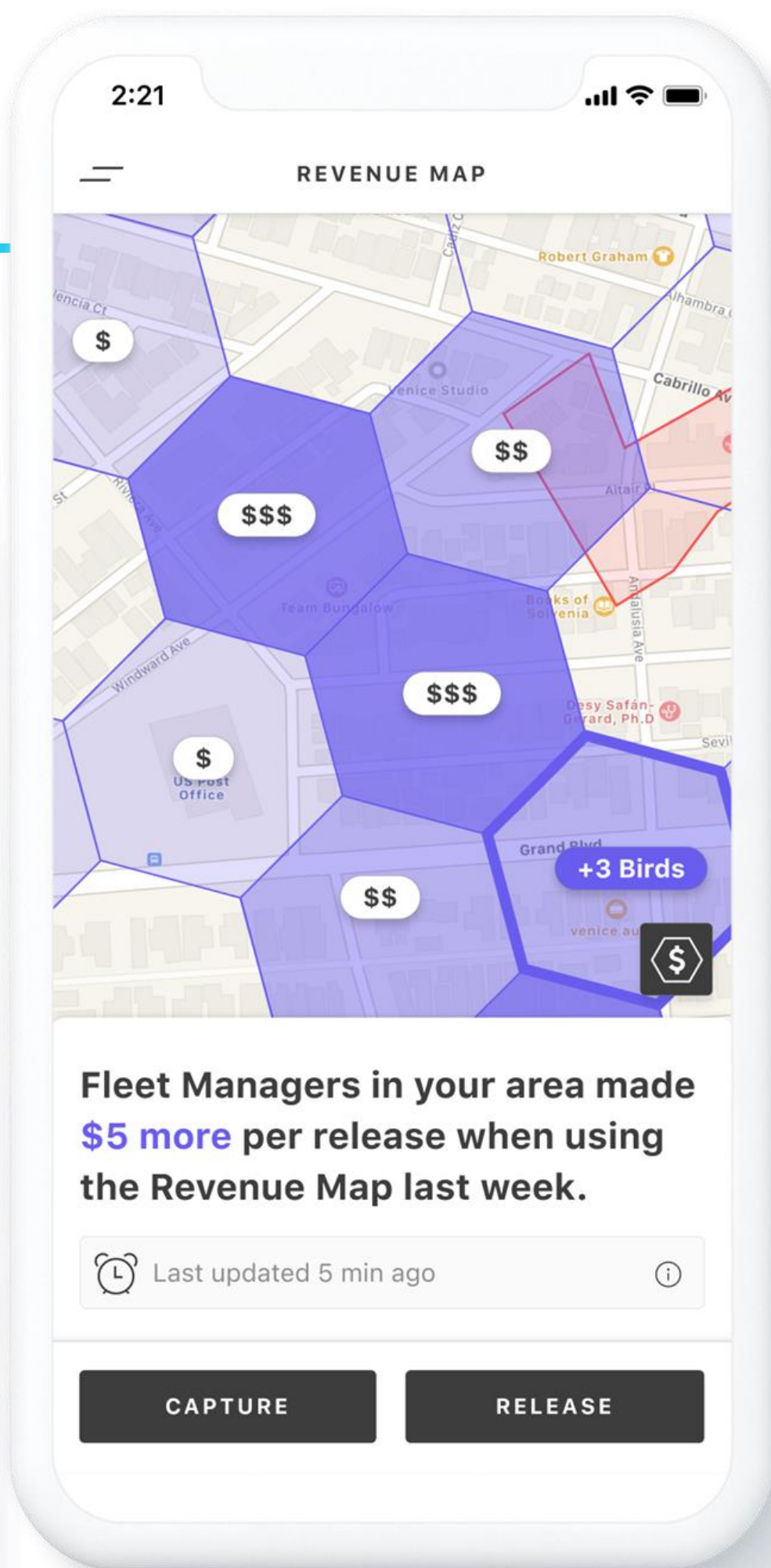
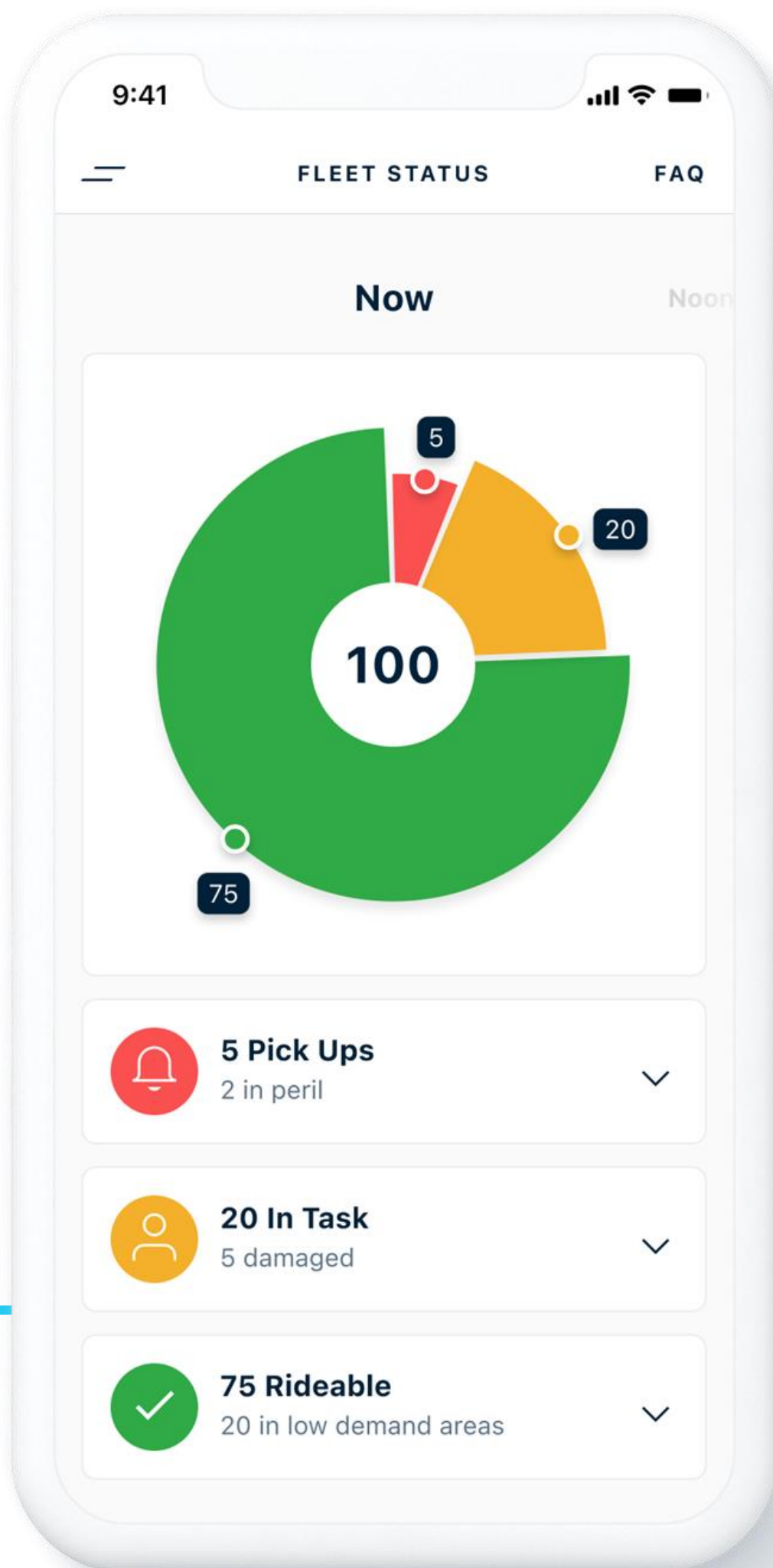
## Community

Community of Fleet Managers drives retention

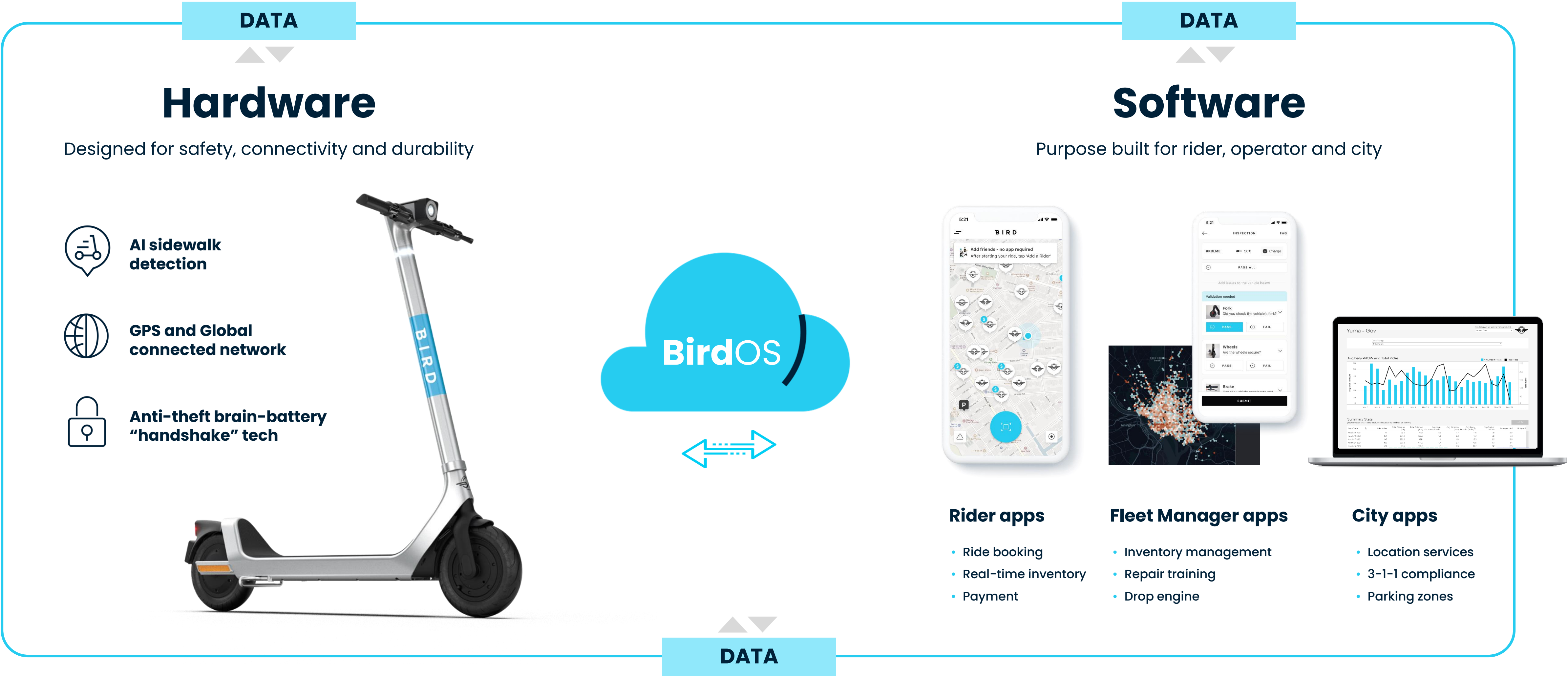


## Performance management

Utilizing strategic software tools and incentives to further improve profitability



# 3. Category creator with advanced technology and data platform

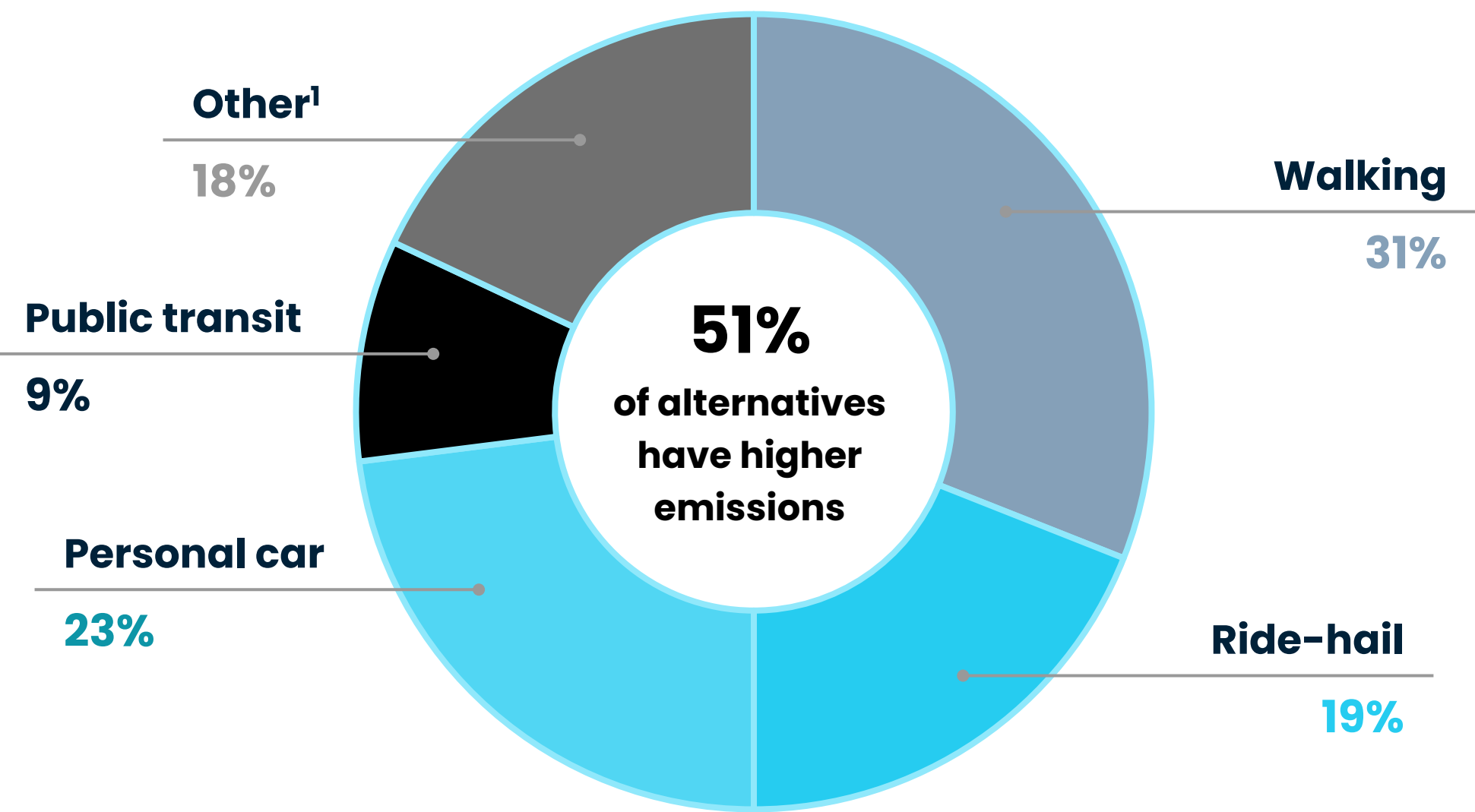




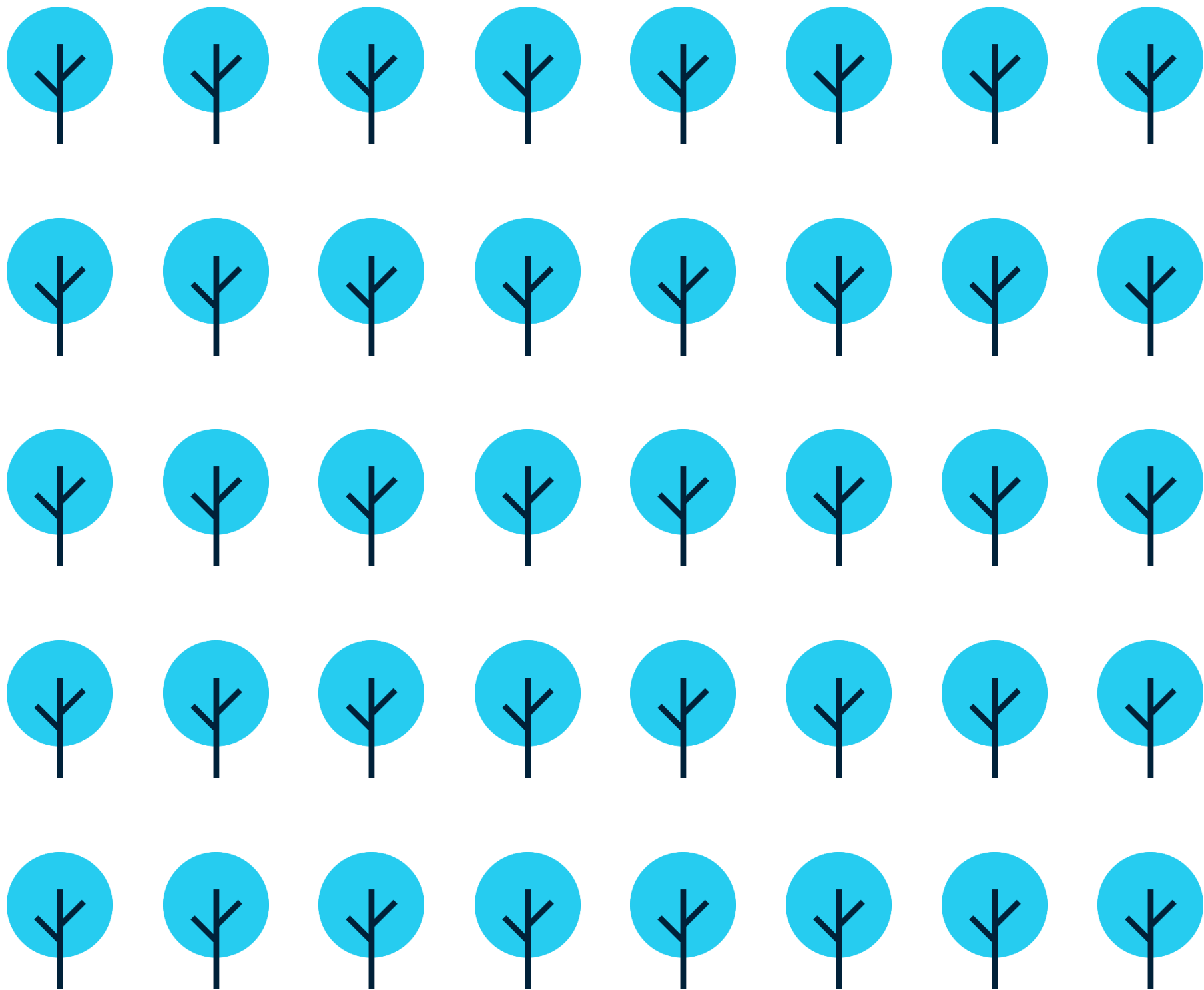
# 4. Energy transition is core to Bird’s mission

## BIRD RIDES TYPICALLY REPLACE HIGHER-EMISSION MODES

Mode Shift Displacement Survey Results



## EACH BIRD’S GHG OFFSET IS EQUIVALENT TO THE CARBON ABSORBED BY 40 TREES<sup>3</sup>



Note: GHG assumptions based on The Greenhouse Gases, Regulated Emissions and Energy Use in Transportation (GREET) Model by Argonne National Laboratory. Mode Shift results based on an October 2019 Bird survey through Qualtrics of ~1k riders.

1. Other includes personal bike, personal scooter, and bikeshare.

2. Based on fully-burdened lifecycle analysis, adjusted for additional emissions related to upstream manufacturing, fuel extraction, caloric intake, shipping, and disposal, among others. Based on Bird Two actual data, including pre-COVID KPIs, ~1.5 year half-life, and 272 g / passenger mile lifecycle GHG emissions (compared to personal cars, which emit an estimated 463g / passenger mile). GHG emissions prevented calculated as weighted average based on percent of trips replaced across each mode.

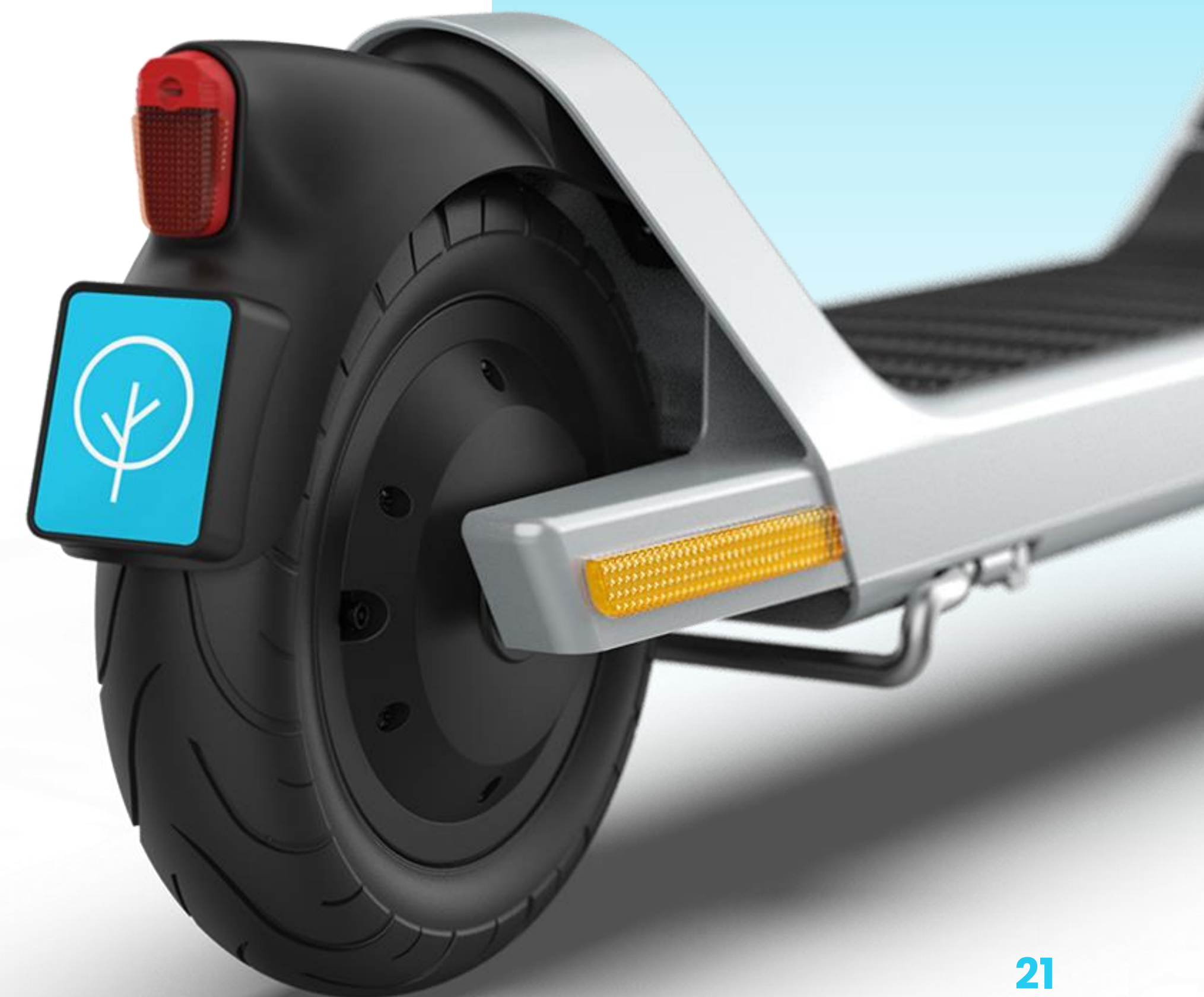
3. Based on carbon sequestering per year of 6-year-old elm tree of 1,700 grams relative to a Bird Two over a 1.5 year period representative of a Bird Two half-life.

## 5. Strong Unit Economics even with COVID backdrop

| For every \$10 earned                                     | FY2019 <sup>3</sup> |   | FY2020 <sup>3</sup> |   | FY2021 <sup>3</sup> |
|---|---------------------|---|---------------------|---|---------------------|
| Rides per Deployed Vehicle per Day ("RpD")                | 2.5x                | COVID dampens demand                    | 1.3x                | Ongoing COVID recovery                    | 1.6x                |
| <b>Sharing revenue<sup>1</sup></b>                        | <b>\$10.00</b>      |   | <b>\$10.00</b>      |   | <b>\$10.00</b>      |
| (-) Ride costs <sup>2</sup>                               | 10.94               | Reduced through the FM model            | 8.96                | RpD increase maintains strong FM earnings | 5.39                |
| <b>Sharing gross margin (before vehicle depreciation)</b> | <b>\$(0.94)</b>     |   | <b>\$1.04</b>       |   | <b>\$4.61</b>       |
| (-) Vehicle depreciation                                  | 7.99                | Fully shifted to Bird-designed vehicles | 2.98                | Ongoing vehicle improvements              | 2.53                |
| <b>Sharing gross margin (after vehicle depreciation)</b>  | <b>\$(8.93)</b>     |   | <b>\$(1.94)</b>     |   | <b>\$2.08</b>       |
| <i>% of Sharing gross margin</i>                          | <i>(89)%</i>        |   | <i>(19)%</i>        |   | <i>21%</i>          |
| <i>% Total gross margin</i>                               | <i>(90)%</i>        |   | <i>(25)%</i>        |   | <i>19%</i>          |



# Appendix



# Scaled global operations with opportunity for continued expansion

**450+**

Cities

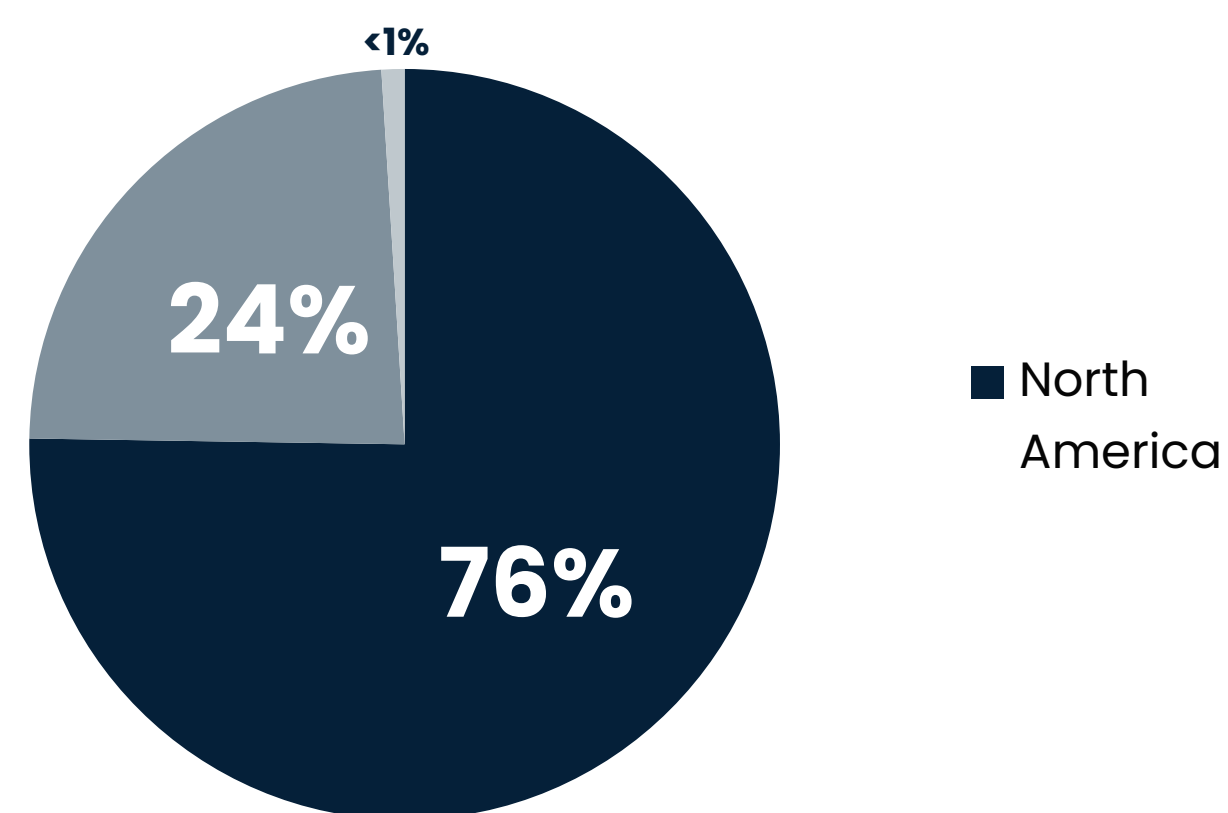
**35+**

Countries

**4**

Continents

Percent of Total Revenue by Region<sup>1</sup>



**BIRD**

Note: Includes In-House, Fleet Manager, and Platform markets.

1. Percent of Sharing revenue by segment, FY2021.



# COVID spurred favorable regulatory changes

## HAARETZ

Tel Aviv plans to Double the City's Network of Bike Paths by 2025

## THE INDEPENDENT

How Milan Is Reinventing Itself as a Cycle City

## Bloomberg

Pandemic Has Spurred 930 Miles of New Bike Lanes in Europe



New York City Legalizes Electric Bikes and Scooters, Will Create e-Scooter Pilot Program

## THE WALL STREET JOURNAL

Infrastructure Bill Could Influence How States Select Transportation Projects

## The Korea Herald

Seoul City Opens Bike Lanes Along Cheonggye Stream

## The New York Times

If You Build It, They Will Bike: Pop-Up Lanes Increased Cycling During Pandemic

## The Washington Post

D.C. Wants to Double Its 24 Miles of Protected Bike Lanes. It Plans to Start With 10 Miles This Year



Car-Free Transportation Gets Boost from U.S. Grant Program



Bike Paths, Trails, Walkways: Canada Unveils First-Ever 'Active Transportation' Fund

**+\$20B**

**SAM increase driven by regulatory response to COVID-19**

**Opening of new cities (+\$8B)**

Rapidly scalable Fleet Manager model enabled Bird to enter over 250 cities with pop. <500k in 2021

**Improved 3<sup>rd</sup>-lane infrastructure (+\$12B)**

Top global e-scooter cities like Tel Aviv and New York City expanding their 3rd lane infrastructure

# Components of metrics & non-GAAP reconciliations

|   | FY2019A          |                  |                   |                   | FY2020A          |                  |                  |                  | FY2021A          |                  |                  |                  | FY2022A          |                   |
|---|------------------|------------------|-------------------|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| (in millions)   | Q1               | Q2               | Q3                | Q4                | Q1               | Q2               | Q3               | Q4               | Q1               | Q2               | Q3               | Q4               | Q1               | Q2                |
| <b>Gross Transaction Value</b>                            | <b>\$15.4</b>    | <b>\$45.4</b>    | <b>\$64.1</b>     | <b>\$37.0</b>     | <b>\$23.2</b>    | <b>\$13.2</b>    | <b>\$49.6</b>    | <b>\$29.2</b>    | <b>\$31.3</b>    | <b>\$71.2</b>    | <b>\$79.5</b>    | <b>\$59.5</b>    | <b>\$43.1</b>    | <b>\$86.0</b>     |
| Contra Revenue  | \$(1.6)          | \$(3.1)          | \$(3.3)           | \$(2.6)           | \$(2.4)          | \$(0.7)          | \$(4.5)          | \$(3.0)          | \$(3.3)          | \$(5.1)          | \$(6.6)          | \$(2.7)          | \$(3.1)          | \$(5.1)           |
| Platform Adjustment                                       | \$0.0            | \$(0.4)          | \$(0.5)           | \$0.1             | \$(0.6)          | \$(2.2)          | \$(4.9)          | \$(2.3)          | \$(2.3)          | \$(6.1)          | \$(7.5)          | \$(2.8)          | \$(2.1)          | \$(4.3)           |
| <b>Revenue</b>  | <b>\$13.8</b>    | <b>\$41.9</b>    | <b>\$60.3</b>     | <b>\$34.5</b>     | <b>\$20.2</b>    | <b>\$10.3</b>    | <b>\$40.2</b>    | <b>\$23.9</b>    | <b>\$25.7</b>    | <b>\$60.0</b>    | <b>\$65.4</b>    | <b>\$54.0</b>    | <b>\$38.0</b>    | <b>\$76.7</b>     |
| Product Sales Revenue                                     | \$(0.6)          | \$(1.7)          | \$(3.2)           | \$(4.5)           | \$(4.1)          | \$(0.7)          | \$(6.6)          | \$(3.3)          | \$(4.1)          | \$(3.4)          | \$(1.4)          | \$(9.0)          | \$(4.4)          | \$(4.3)           |
| <b>Sharing Revenue</b>                                    | <b>\$13.2</b>    | <b>\$40.2</b>    | <b>\$57.1</b>     | <b>\$30.0</b>     | <b>\$16.1</b>    | <b>\$9.6</b>     | <b>\$33.6</b>    | <b>\$20.6</b>    | <b>\$21.6</b>    | <b>\$56.6</b>    | <b>\$64.0</b>    | <b>\$45.0</b>    | <b>\$33.6</b>    | <b>\$72.4</b>     |
| <b>Gross Margin</b>                                       | <b>\$ (44.6)</b> | <b>\$ (42.7)</b> | <b>\$ (15.7)</b>  | <b>\$ (32.7)</b>  | <b>\$ (16.5)</b> | <b>\$ (6.1)</b>  | <b>\$ 1.1</b>    | <b>\$ (2.0)</b>  | <b>\$ 2.0</b>    | <b>\$ 15.8</b>   | <b>\$ 13.5</b>   | <b>\$ 8.2</b>    | <b>\$ 3.4</b>    | <b>\$ (13.3)</b>  |
| Vehicle Depreciation                                      | \$24.3           | \$30.0           | \$31.4            | \$26.5            | \$7.2            | \$3.2            | \$9.0            | \$6.4            | \$5.6            | \$12.4           | \$17.8           | \$13.9           | \$9.2            | \$18.4            |
| Net Impact of Product Sales Division                      | \$1.4            | \$1.0            | \$2.1             | \$5.8             | \$3.0            | \$4.4            | \$0.0            | \$0.5            | \$0.2            | \$0.0            | \$0.0            | \$(0.7)          | \$(0.2)          | \$33.2            |
| <b>Sharing gross margin (before vehicle depreciation)</b> | <b>\$ (18.9)</b> | <b>\$ (11.7)</b> | <b>\$ 17.8</b>    | <b>\$ (0.4)</b>   | <b>\$ (6.3)</b>  | <b>\$ 1.5</b>    | <b>\$ 10.1</b>   | <b>\$ 5.0</b>    | <b>\$ 7.8</b>    | <b>\$ 28.2</b>   | <b>\$ 31.3</b>   | <b>\$ 21.4</b>   | <b>\$ 12.5</b>   | <b>\$ 38.3</b>    |
| % of Sharing Revenue                                      | (143%)           | (29%)            | 31%               | (1%)              | (39%)            | 16%              | 30%              | 24%              | 36%              | 50%              | 49%              | 48%              | 37%              | 53%               |
| Vehicle Depreciation                                      | \$(24.3)         | \$(30.0)         | \$(31.4)          | \$(26.5)          | \$(7.2)          | \$(3.2)          | \$(9.0)          | \$(6.4)          | \$(5.6)          | \$(12.4)         | \$(17.8)         | \$(13.9)         | \$(9.2)          | \$(18.4)          |
| <b>Sharing gross margin (after vehicle depreciation)</b>  | <b>\$ (43.2)</b> | <b>\$ (41.7)</b> | <b>\$ (13.6)</b>  | <b>\$ (26.9)</b>  | <b>\$ (13.5)</b> | <b>\$ (1.7)</b>  | <b>\$ 1.1</b>    | <b>\$ (1.5)</b>  | <b>\$ 2.2</b>    | <b>\$ 15.8</b>   | <b>\$ 13.5</b>   | <b>\$ 7.5</b>    | <b>\$ 3.3</b>    | <b>\$ 19.9</b>    |
| % of Sharing Revenue                                      | (327%)           | (104%)           | (24%)             | (90%)             | (84%)            | (18%)            | 3%               | (7%)             | 10%              | 28%              | 21%              | 17%              | 10%              | 27%               |
| <b>Net Income (Loss)</b>                                  | <b>\$ (89.5)</b> | <b>\$ (96.4)</b> | <b>\$ (101.2)</b> | <b>\$ (100.4)</b> | <b>\$ (70.2)</b> | <b>\$ (50.0)</b> | <b>\$ (43.8)</b> | <b>\$ (44.1)</b> | <b>\$ (76.2)</b> | <b>\$ (43.7)</b> | <b>\$ (36.9)</b> | <b>\$ (39.6)</b> | <b>\$ 10.4</b>   | <b>\$ (310.4)</b> |
| Net Interest (Income) Expense                             | \$(0.5)          | \$2.0            | \$2.1             | \$1.4             | \$1.8            | \$1.7            | \$1.5            | \$1.6            | \$1.6            | \$3.1            | \$0.3            | \$1.1            | \$1.4            | \$2.6             |
| Income Tax  | \$0.0            | \$0.0            | \$0.0             | \$0.3             | \$0.1            | \$0.0            | \$0.1            | \$(0.1)          | \$0.0            | \$0.1            | \$0.0            | \$0.1            | \$0.0            | \$0.1             |
| Depreciation & Amortization                               | \$24.8           | \$31.2           | \$33.2            | \$26.9            | \$10.6           | \$5.7            | \$11.1           | \$8.0            | \$6.9            | \$13.5           | \$19.2           | \$15.3           | \$9.8            | \$19.3            |
| Vehicle Count Adjustments                                 | \$3.9            | \$14.8           | \$(6.9)           | \$(2.1)           | \$(2.4)          | \$(0.1)          | \$4.4            | \$3.6            | \$(0.2)          | \$(0.3)          | \$0.6            | \$2.4            | \$0.6            | \$0.0             |
| Stock Based Compensation                                  | \$2.2            | \$1.3            | \$26.0            | \$1.1             | \$2.3            | \$1.2            | \$1.2            | \$1.4            | \$1.5            | \$1.3            | \$1.5            | \$82.4           | \$48.7           | \$43.7            |
| Tariff Refunds  | \$0.0            | \$0.0            | \$0.0             | \$0.0             | \$(23.2)         | \$(1.4)          | \$0.0            | \$(0.4)          | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$0.0             |
| Net Other (Income) Expense Including Foreign Currency     | \$(0.2)          | \$(0.3)          | \$(2.1)           | \$(0.4)           | \$2.8            | \$(0.4)          | \$(2.5)          | \$(2.5)          | \$35.7           | \$14.5           | \$10.0           | \$(90.0)         | \$(108.6)        | \$(23.5)          |
| Settlements and Appeasements                              | \$0.1            | \$0.2            | \$0.3             | \$0.2             | \$0.5            | \$0.7            | \$0.2            | \$4.5            | \$1.2            | \$0.2            | \$0.5            | \$5.4            | \$0.9            | \$0.1             |
| Impairment of inventory and inventory deposits            | \$0.0            | \$0.0            | \$0.0             | \$0.0             | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$31.8            |
| Impairment of Assets                                      | \$0.0            | \$0.0            | \$0.0             | \$0.0             | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$215.8           |
| Non-recurring, non-cash, or non-core items                | \$0.0            | \$0.0            | \$0.0             | \$0.0             | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$(0.2)          | \$0.0            | \$0.2            | \$0.0            | \$1.5             |
| One-time IPO activities                                   | \$0.0            | \$0.0            | \$0.0             | \$0.0             | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$0.0            | \$1.4            | \$0.0            | \$0.0             |
| <b>Adjusted EBITDA</b>                                    | <b>\$ (59.2)</b> | <b>\$ (47.3)</b> | <b>\$ (48.6)</b>  | <b>\$ (73.0)</b>  | <b>\$ (77.7)</b> | <b>\$ (42.7)</b> | <b>\$ (27.8)</b> | <b>\$ (28.0)</b> | <b>\$ (29.5)</b> | <b>\$ (11.5)</b> | <b>\$ (4.8)</b>  | <b>\$ (21.2)</b> | <b>\$ (36.8)</b> | <b>\$ (19.1)</b>  |
| % of Revenue  | (429%)           | (113%)           | (81%)             | (212%)            | (385%)           | (414%)           | (69%)            | (117%)           | (115%)           | (19%)            | (7.26%)          | (39%)            | (97%)            | (25%)             |



# Gross Transaction Value to revenue

|                                    | Three Months Ended June 30, |                | Six Months Ended June 30, |                 |
|------------------------------------|-----------------------------|----------------|---------------------------|-----------------|
|                                    | 2022                        | 2021           | 2022                      | 2021            |
| (in millions)                      |                             |                |                           |                 |
| Revenue                            | \$ 76.7                     | \$ 60.0        | \$ 114.6                  | \$ 85.7         |
| Contra Revenue                     | 5.1                         | 5.1            | 8.1                       | 8.4             |
| Platform Adjustment <sup>(1)</sup> | 4.3                         | 6.1            | 6.3                       | 8.4             |
| Gross Transaction Value            | <u>\$ 86.0</u>              | <u>\$ 71.2</u> | <u>\$ 129.1</u>           | <u>\$ 102.5</u> |

1. Represents the difference between the full amount charged to Bird Platform partner riders (excluding applicable taxes) and the revenue recognized by Bird.

# Ride Profit to gross margin

|   | Three Months Ended June 30, |                | Six Months Ended June 30, |                |
|---|-----------------------------|----------------|---------------------------|----------------|
|   | 2022                        | 2021           | 2022                      | 2021           |
| (in millions)                             |                             |                |                           |                |
| Gross margin                              | \$ (13.3)                   | \$ 15.7        | \$ (9.9)                  | \$ 17.8        |
| Vehicle depreciation <sup>(1)</sup>       | 18.4                        | 12.4           | 27.7                      | 18.0           |
| Vehicle count adjustments <sup>(2)</sup>  | —                           | (0.3)          | 0.6                       | (0.5)          |
| Product Sales division <sup>(3)</sup>     | 33.2                        | —              | 33.1                      | 0.2            |
| Ride Profit (before Vehicle Depreciation) | 38.4                        | 27.9           | 51.4                      | 35.6           |
| Vehicle depreciation <sup>(1)</sup>       | (18.4)                      | (12.4)         | (27.7)                    | (18.0)         |
| Ride Profit (after Vehicle Depreciation)  | <u>\$ 19.9</u>              | <u>\$ 15.5</u> | <u>\$ 23.7</u>            | <u>\$ 17.5</u> |



# Adjusted Operating Expenses to total operating expenses

|   | Three Months Ended June 30, |                | Six Months Ended June 30, |                |
|---|-----------------------------|----------------|---------------------------|----------------|
|   | 2022                        | 2021           | 2022                      | 2021           |
| (in millions, except as otherwise noted)          |                             |                |                           |                |
| Total operating expenses                          | \$ 317.9                    | \$ 41.7        | \$ 418.1                  | \$ 82.7        |
| Depreciation and amortization <sup>(1)</sup>      | (0.8)                       | (1.1)          | (1.4)                     | (2.4)          |
| Stock-based compensation expense                  | (43.7)                      | (1.3)          | (92.4)                    | (2.8)          |
| Legal settlements and reserves                    | (0.1)                       | (0.2)          | (1.0)                     | (1.4)          |
| Impairment of assets                              | (215.8)                     | —              | (215.8)                   | —              |
| Other non-recurring, non-cash, and non-core items | (1.5)                       | —              | (1.5)                     | 0.2            |
| Adjusted Operating Expenses                       | <u>\$ 56.0</u>              | <u>\$ 39.2</u> | <u>\$ 106.1</u>           | <u>\$ 76.3</u> |
| % of Revenue                                      | 73 %                        | 65 %           | 93 %                      | 89 %           |

# Adjusted Operating Expenses to total operating expenses (cont.)

|   | Three Months<br>Ended June 30. | Six Months Ended<br>June 30. |
|---|--------------------------------|------------------------------|
|   | 2019                           | 2019                         |
| (in millions, except as otherwise noted)          |                                |                              |
| Total operating expenses                          | \$ 52.1                        | \$ 97.7                      |
| Depreciation and amortization (1)                 | (1.2)                          | (1.7)                        |
| Stock-based compensation expense                  | (1.3)                          | (3.5)                        |
| Tariff refunds                                    | —                              | —                            |
| Legal settlements and reserves                    | (0.2)                          | (0.3)                        |
| Impairment of assets                              | —                              | —                            |
| Other non-recurring, non-cash, and non-core items | —                              | —                            |
| Adjusted Operating Expenses                       | 49.3                           | 92.2                         |
| % of Revenue                                      | 118 %                          | 165 %                        |



# Adjusted EBITDA to net loss

|  | Three Months Ended June 30, |                  | Six Months Ended June 30, |                  |
|--|-----------------------------|------------------|---------------------------|------------------|
|  | 2022                        | 2021             | 2022                      | 2021             |
| (in millions)                                    |                             |                  |                           |                  |
| Net loss   | \$ (310.4)                  | \$ (43.7)        | \$ (300.1)                | \$ (119.9)       |
| Interest expense, net                            | 2.6                         | 3.1              | 4.0                       | 4.7              |
| Provision for income taxes                       | 0.1                         | 0.1              | 0.1                       | 0.1              |
| Depreciation and amortization <sup>(1)</sup>     | 19.3                        | 13.5             | 29.1                      | 20.5             |
| Vehicle count adjustments                        | —                           | (0.3)            | 0.6                       | (0.5)            |
| Stock-based compensation expense                 | 43.7                        | 1.3              | 92.4                      | 2.8              |
| Tariff refunds                                   | —                           | —                | —                         | —                |
| Other income (expense), net                      | (23.5)                      | 14.5             | (132.1)                   | 50.1             |
| Legal settlements and reserves                   | 0.1                         | 0.2              | 1.0                       | 1.4              |
| Impairment of product sales inventory            | 31.8                        | —                | 31.8                      | —                |
| Impairment of assets                             | 215.8                       | —                | 215.8                     | —                |
| Other non-recurring, non-cash, or non-core items | 1.5                         | (0.2)            | 1.5                       | (0.2)            |
| Adjusted EBITDA                                  | <u>\$ (19.1)</u>            | <u>\$ (11.5)</u> | <u>\$ (56.0)</u>          | <u>\$ (41.0)</u> |

# Adjusted EBITDA to net loss (cont.)

|  | Three Months<br>Ended June 30. | Six Months Ended<br>June 30. |
|--|--------------------------------|------------------------------|
|  | 2019                           | 2019                         |
| (in millions)                                    |                                |                              |
| Net loss   | (96.4)                         | (185.9)                      |
| Interest expense, net                            | 2.0                            | 1.5                          |
| Provision for income taxes                       | —                              | —                            |
| Depreciation and amortization (1)                | 31.2                           | 56.0                         |
| Vehicle count adjustments                        | 14.8                           | 18.7                         |
| Stock-based compensation expense                 | 1.3                            | 3.5                          |
| Tariff refunds                                   | —                              | —                            |
| Other income (expense), net                      | (0.3)                          | (0.5)                        |
| Legal settlements and reserves                   | 0.2                            | 0.3                          |
| Impairment of product sales inventory            | —                              | —                            |
| Impairment of assets                             | —                              | —                            |
| Other non-recurring, non-cash, or non-core items | —                              | —                            |
| Adjusted EBITDA                                  | <u>(47.3)</u>                  | <u>(106.5)</u>               |