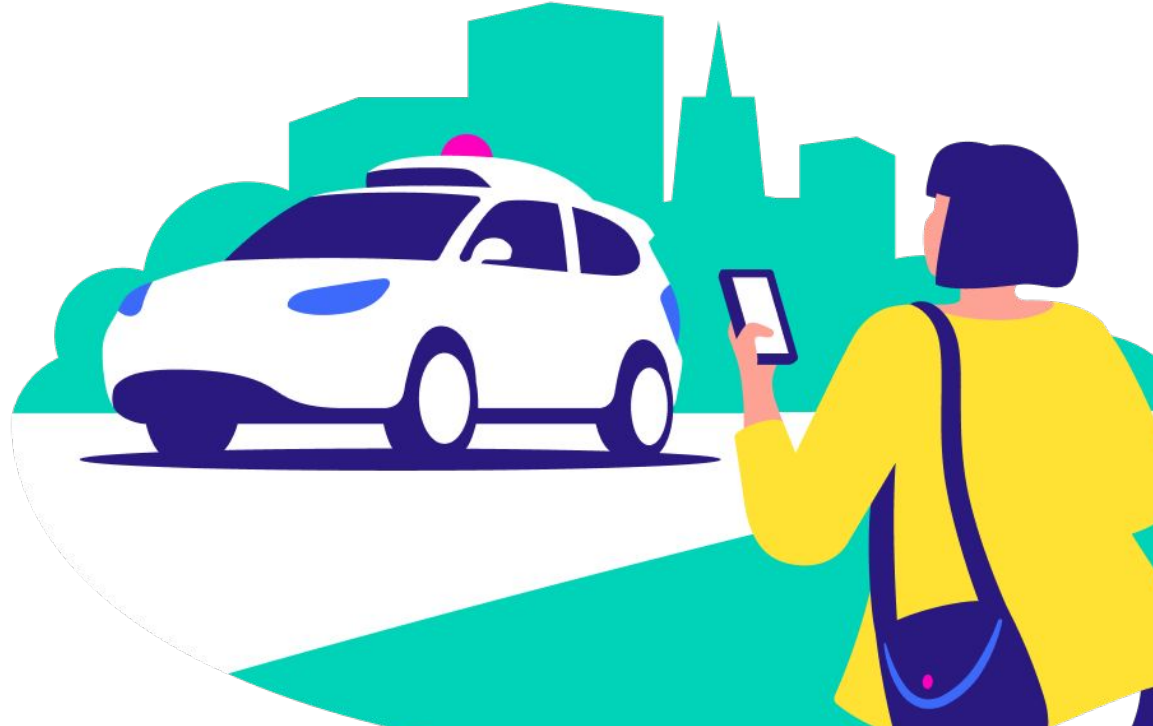# A guide to the autonomous revolution

February 18, 2025

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements generally relate to future events or Lyft's future financial or operating performance. In some cases, you can identify forward looking statements because they contain words such as "may," "will," "can," "should," "expects," "plans," "anticipates," "going to," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential," "unlocking" or "continue" or the negative of these words or other similar terms or expressions that concern Lyft's expectations, strategy, priorities, plans or intentions. Forward-looking statements in this presentation include, but are not limited to, statements regarding Lyft's expectations regarding autonomous vehicles ("AVs"), including the impact of AVs on Lyft's market opportunity, Lyft's expectations regarding its hybrid network and ability to serve dynamic needs, the benefits of Flexdrive's fleet management capabilities and marketplace engine, and Lyft's ability to commercialize AVs. Lyft's expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from those projected, including the macroeconomic environment and the impact of these factors and other market factors on operating expenses, including insurance costs, the sufficiency of Lyft's unrestricted cash, cash equivalents, and short-term investments, as well as risks associated with the outcome of litigation and regulatory matters. The forward-looking statements contained in this presentation are also subject to other risks and uncertainties, including those more fully described in Lyft's filings with the Securities and Exchange Commission ("SEC"), including in our Annual Report on Form 10-K for the year ended December 31, 2024. The forward-looking statements in this presentation are based on information available to Lyft as of the date of this presentation, and Lyft disclaims any obligation to update any forward-looking statements, except as required by law.

This presentation also contains statistical data, estimates and forecasts that are based on independent industry publications or other publicly available information, as well as other information based on our internal sources. This information involves many assumptions and limitations, and you are cautioned not to give undue weight to such information. We have not independently verified the accuracy or completeness of the information contained in the industry publications and other publicly available information. Accordingly, we make no representations as to the accuracy or completeness of that information nor do we undertake to update such information after the date of this presentation.

We believe breakthroughs in AV technology will make TAM growth nonlinear, unlocking opportunities in the trillions

(1) Cost reduction
Over the long term, AVs could reduce the cost per ride by more than 60%

(2) Nonlinear TAM opportunity
Once ride costs match the expense of personal vehicles or transit, supply explodes and TAM growth becomes nonlinear

(3) New customer base and use cases
Nonlinear TAM growth will be unlocked via new customers that "grow the pie" of the mobility sector

The Superpower of a Hybrid Network

Hybrid Network

Lyft's hybrid network of human drivers and AVs will match supply to demand dynamically in order to maximize market balance and utilization, ensuring riders always have a fast and reliable ride.
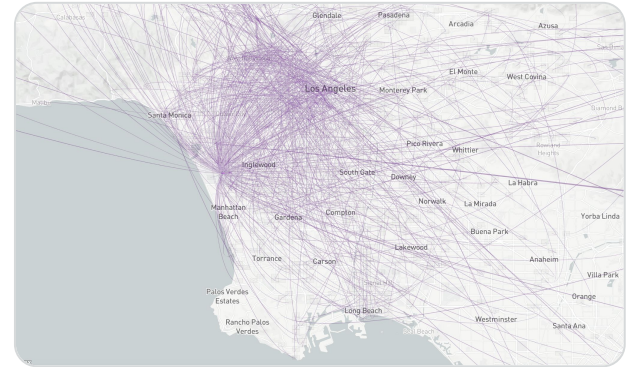
AVs Only

An AV-only network is almost always under- or over-supplied, leading to high costs and low utilization — or riders not having rides at critical times.

Demand

High demand

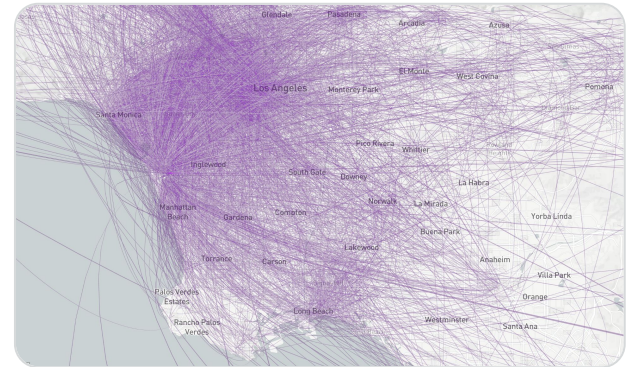Hybrid Driver and AV Supply

Static AV Supply

Low demand

Time
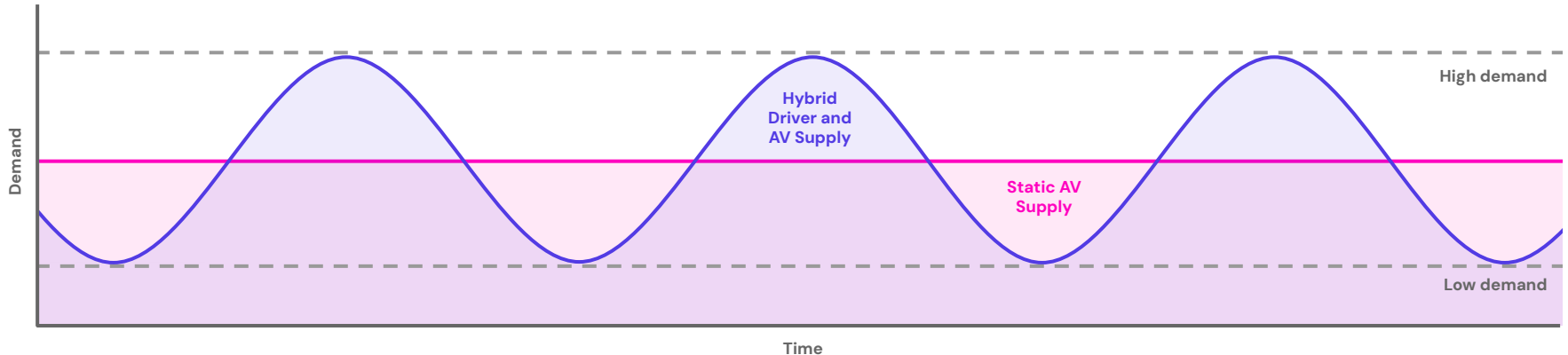
Dynamic needs — like congested events, rough weather, or riders who require assistance — create even more dynamic demand, which can only be served by a hybrid network

Demand can vary by over 6x within a week
Snapshot of LAX demand from September 2024

Weekday AM Commute

Weekend Party Time

The AV Value Chain

Self-Driving Technology	Vehicle Manufacturing	Asset Ownership & Financing	Fleet Management	Mobility Platform & Marketplace	Rider Demand & Experience

Strategic partnerships

lyft

Various players

flexdrive
A Lyft company

			Supply & Demand	Loyalty	Incentives
			Pricing	Matching	Payment
Vehicle Service & Maintenance	Field Operations	Predictive Fleet Analytics	Mapping	Rider & Owner Care	Data & Machine Learning
EV Charging & Infrastructure	Financing & Insurance	Fleet Technology	Identity	Insurance	ETA Forecasting

Directory / PHI · Philadelphia ⌄ / All locations ⌄

Make default region

Dashboard   Express Drive / Flexdrive ⌄

Utilization

All Vehicles
3806

Operating Utilization
986 94.12%

Available vehicles on lot

Midsize
0

Down vehicles

Total
59 5.98%

Ov
23

Status	Vehicles
All Damaged	33
Cleaning	1
Maintenance	4
Service	10
Recovery	3
Transfer & Storage	0
Miscellaneous	2

Insurance
0

Inspection Sticker
325

Over SLA
8

	Over SLA	% Fleet
	-	0.3%
	8	3.04%

Infleeting

Total
11 1.12%

Status	Vehicles
Infleeting	0

flexdrive

Lyft's best-in-class fleet management

With eight years of experience building high-mileage fleet management technology for the TNC use case, our solutions cover every touchpoint of the vehicle and customer lifecycle to create an efficient and differentiated experience. This focus has enabled us to achieve and maintain nearly **90% operational utilization.** Flexdrive helps maximize supply, bookings and growth for Lyft's marketplace.

7

Winning the AV transformation together

Our differentiated approach across the value chain makes us the best way to commercialize AVs.

Hybrid Network
Combination of human drivers and autonomous vehicles unlocks the **highest utilization and always available rides**

+

Fleet Management
Technology–enabled fleet management and operations deliver the **lowest cost per mile**

+

Marketplace Engine
Real–time demand creation and prediction, vehicle positioning, routing, and pricing drive the **highest revenue per mile**

=

Value Maximization