



Selected Company Metrics and Financials

(in Millions)

	FY 2015				FY 2016				FY 2017				FY2015	FY2016	FY2017
	Q1'15	Q2'15	Q3'15	Q4'15	Q1'16	Q2'16	Q3'16	Q4'16	Q1'17	Q2'17	Q3'17	Q4'17			
Company Metrics															
Monthly Active Users (MAUs): Worldwide	302	304	307	305	310	313	317	318	327	326	330	330	305	318	330
QoQ%	5%	1%	1%	0%	2%	1%	1%	0%	3%	0%	1%	0%	n/a	n/a	n/a
YoY%	18%	12%	8%	6%	3%	3%	3%	4%	5%	4%	4%	4%	6%	4%	4%
MAUs: United States	65	65	66	65	65	66	67	67	69	68	69	68	65	67	68
QoQ%	3%	0%	1%	-2%	0%	1%	1%	0%	4%	-2%	2%	-2%	n/a	n/a	n/a
YoY%	15%	9%	4%	3%	0%	1%	1%	2%	6%	3%	4%	2%	3%	2%	2%
MAUs: International	236	239	241	241	245	247	250	251	257	258	261	262	241	251	262
QoQ%	5%	1%	1%	0%	2%	1%	1%	0%	2%	0%	1%	1%	n/a	n/a	n/a
YoY%	19%	13%	9%	7%	4%	4%	4%	4%	5%	4%	4%	4%	7%	4%	4%
Daily Active Users (DAUs): Worldwide Growth															
YoY%	n/a	n/a	n/a	n/a	3%	5%	7%	11%	14%	12%	14%	12%	n/a	n/a	n/a
Ad Engagements (Growth)															
QoQ%	-5%	21%	94%	13%	17%	28%	14%	48%	11%	4%	17%	30%	n/a	n/a	n/a
YoY%	32%	53%	165%	153%	208%	226%	91%	151%	139%	95%	99%	75%	107%	152%	96%
CPE (Growth)															
QoQ%	-6%	-3%	-42%	11%	-29%	-21%	-10%	-21%	-33%	-1%	-12%	-1%	n/a	n/a	n/a
YoY%	30%	6%	-39%	-41%	-56%	-64%	-44%	-60%	-63%	-53%	-54%	-42%	-23%	-55%	-52%



(\$ in 000's)

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	FY 2015				FY 2016				FY 2017				Fiscal Year		
	Q1'15	Q2'15	Q3'15	Q4'15	Q1'16	Q2'16	Q3'16	Q4'16	Q1'17	Q2'17	Q3'17	Q4'17	FY2015	FY2016	FY2017
Revenue Mix															
GAAP Revenue (Worldwide)	435,939	502,383	569,237	710,473	594,521	601,958	615,934	717,206	548,251	573,855	589,633	731,560	2,218,032	2,529,619	2,443,299
QoQ%	-9%	15%	13%	25%	-16%	1%	2%	16%	-24%	5%	3%	24%			
YoY%	74%	61%	58%	48%	36%	20%	8%	1%	-8%	-5%	-4%	2%	58%	14%	-3%
Advertising Revenue	388,211	452,278	512,867	640,680	530,741	534,524	544,966	637,821	473,780	489,148	502,802	644,257	1,994,036	2,248,052	2,109,987
QoQ%	-10%	17%	13%	25%	-17%	1%	2%	17%	-26%	3%	3%	28%			
YoY%	72%	63%	60%	48%	37%	18%	6%	0%	-11%	-8%	-8%	1%	59%	13%	-6%
Data Licensing & Other	47,728	50,105	56,370	69,793	63,780	67,434	70,968	79,385	74,471	84,707	86,831	87,303	223,996	281,567	333,312
QoQ%	1%	5%	13%	24%	-9%	6%	5%	12%	-6%	14%	3%	1%			
YoY%	95%	44%	37%	48%	34%	35%	26%	14%	17%	26%	22%	10%	52%	26%	18%
GAAP Revenue (United States)	288,928	321,191	369,856	463,265	390,267	360,676	373,954	439,879	340,584	334,675	332,092	406,263	1,443,240	1,564,776	1,413,614
QoQ%	-8%	11%	15%	25%	-16%	-8%	4%	18%	-23%	-2%	-1%	22%			
YoY%	60%	53%	54%	47%	35%	12%	1%	-5%	-13%	-7%	-11%	-8%	53%	8%	-10%
% of Total GAAP Revenue	66%	64%	65%	65%	66%	60%	61%	61%	62%	58%	56%	56%	65%	62%	58%
GAAP Revenue (International)	147,011	181,192	199,381	247,208	204,254	241,282	241,980	277,327	207,667	239,180	257,541	325,297	774,792	964,843	1,029,685
QoQ%	-10%	23%	10%	24%	-17%	18%	0%	15%	-25%	15%	8%	26%			
YoY%	109%	78%	65%	51%	39%	33%	21%	12%	2%	-1%	6%	17%	69%	25%	7%
% of Total GAAP Revenue	34%	36%	35%	35%	34%	40%	39%	39%	38%	42%	44%	44%	35%	38%	42%
GAAP P&L															
GAAP Revenue	435,939	502,383	569,237	710,473	594,521	601,958	615,934	717,206	548,251	573,855	589,633	731,560	2,218,032	2,529,619	2,443,299
Cost of Revenue	143,475	167,623	200,195	217,963	198,405	202,966	225,159	305,710	220,339	212,908	210,016	217,979	729,256	932,240	861,242
Research and Development	189,746	198,907	207,937	210,058	155,794	178,511	177,049	202,128	128,728	143,171	136,115	133,996	806,648	713,482	542,010
Sales and Marketing	183,557	201,948	208,797	277,189	236,171	236,619	224,436	260,603	169,594	185,296	172,957	189,572	871,491	957,829	717,419
General and Administrative	65,777	64,909	57,545	72,442	63,267	70,238	67,379	92,392	69,868	70,839	63,266	79,915	260,673	293,276	283,888
Income (Loss) from Operations	(146,616)	(131,004)	(105,237)	(67,179)	(59,116)	(86,376)	(78,089)	(143,627)	(40,278)	(38,359)	7,279	110,098	(450,036)	(367,208)	38,740
Interest Expense	(24,319)	(24,437)	(25,239)	(24,183)	(24,893)	(24,934)	(24,860)	(25,281)	(25,409)	(26,396)	(26,732)	(26,700)	(98,178)	(99,968)	(105,237)
Other Income (Expense), net	9,125	(695)	1,948	4,531	6,306	6,734	6,640	6,662	7,322	(48,320)	1,922	10,155	14,909	26,342	(28,921)
Provision (Benefit) for Income Taxes	632	(19,473)	3,162	3,405	2,028	2,641	6,562	4,808	3,194	3,413	3,564	2,474	(12,274)	16,039	12,645
Net Income (Loss)	(162,442)	(136,663)	(131,690)	(90,236)	(79,731)	(107,217)	(102,871)	(167,054)	(61,559)	(116,488)	(21,095)	91,079	(521,031)	(456,873)	(108,063)
Non-GAAP Financial Data															
Adjusted EBITDA	104,053	120,188	142,148	191,418	180,468	174,602	181,316	215,107	169,939	177,874	206,999	308,174	557,807	751,493	862,986
Adjusted EBITDA Margin	24%	24%	25%	27%	30%	29%	29%	30%	31%	31%	35%	42%	25%	30%	35%
Non-GAAP Net Income	30,510	32,070	43,702	74,204	65,747	59,538	61,387	77,734	53,234	56,370	77,848	141,407	180,486	264,406	328,859
Selected Balance Sheet Data															
Cash, Cash Equivalents, and Short-Term Investments	3,557,208	3,560,570	3,489,194	3,495,348	3,576,410	3,588,158	3,664,183	3,774,579	3,943,677	4,079,912	4,258,096	4,403,102	3,495,348	3,774,579	4,403,102
Working Capital	3,799,796	3,845,586	3,835,781	3,875,753	3,966,144	3,932,401	4,007,815	4,068,175	4,206,340	4,345,524	4,521,220	4,738,606	3,875,753	4,068,175	4,738,606
Property and Equipment, net	599,751	651,017	699,502	735,299	746,713	758,837	803,305	783,901	782,421	781,272	753,317	773,715	735,299	783,901	773,715
Total Stockholders' Equity	3,687,097	4,231,184	4,274,163	4,368,047	4,477,486	4,556,853	4,629,332	4,604,935	4,690,376	4,728,896	4,829,406	5,047,218	4,368,047	4,604,935	5,047,218
Adjusted Free Cash Flow															
Cash Flows from Operating Activities	92,181	89,979	101,668	99,238	162,764	214,556	189,192	196,543	203,448	189,707	239,947	198,107	383,066	763,055	831,209
Purchases of Property and Equipment	(67,735)	(92,605)	(106,476)	(80,464)	(59,148)	(39,087)	(72,317)	(48,105)	(39,881)	(44,626)	(36,076)	(40,159)	(347,280)	(218,657)	(160,742)
Proceeds from Sales of Property and Equipment	0	0	0	0	0	0	0	0	0	1,290	1,493	0	0	0	2,783
Equipment Purchases Under Capital Leases	4,821	5,723	13,692	6,979	4,349	21,573	37,100	37,259	37,434	33,492	29,707	22,602	31,215	100,281	123,235
Adjusted Free Cash Flow	19,625	(8,349)	(18,500)	11,795	99,267	153,896	79,775	111,179	126,133	112,879	175,657	135,346	4,571	444,117	550,015
Selected Cash Flow Supplemental Disclosures															
Cash Flows from Investing Activities	59,219	(814,755)	(79,126)	(67,759)	(28,418)	(284,913)	(97,105)	(187,572)	19,020	(82,088)	85,031	(134,895)	(902,421)	(598,008)	(112,932)
Cash Flows from Financing Activities	(35,971)	(4,881)	(27,358)	5,212	(24,079)	(9,604)	(27,851)	(22,441)	(23,652)	(15,171)	(27,020)	(12,530)	(62,998)	(83,975)	(78,373)



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	Q1'15	Q2'15	Q3'15	Q4'15	Q1'16	Q2'16	Q3'16	Q4'16	Q1'17	Q2'17	Q3'17	Q4'17	FY2015	FY2016	FY2017
Reconciliation of Net Income (Loss) to Adjusted EBITDA															
Net Income (Loss)	(162,442)	(136,663)	(131,690)	(90,236)	(79,731)	(107,217)	(102,871)	(167,054)	(61,559)	(116,488)	(21,095)	91,079	(521,031)	(456,873)	(108,063)
Stock-Based Compensation Expense	182,805	175,143	165,921	158,249	150,916	167,695	158,527	138,095	116,997	113,396	100,959	102,454	682,118	615,233	433,806
Depreciation and Amortization Expense	67,864	76,049	81,464	87,446	88,621	93,283	100,878	119,390	102,792	103,063	97,492	92,520	312,823	402,172	395,867
Interest and Other Expense (Income), Net	15,194	25,132	23,291	19,652	18,587	18,200	18,220	18,619	18,087	74,716	24,810	16,545	83,269	73,626	134,158
Provision (Benefit) for Income Taxes	632	(19,473)	3,162	3,405	2,028	2,641	6,562	4,808	3,194	3,413	3,564	2,474	(12,274)	16,039	12,645
Restructuring Charges and One-Time Nonrecurring Gain	0	0	0	12,902	47	0	0	101,249	(9,572)	(226)	1,269	3,102	12,902	101,296	(5,427)
Adjusted EBITDA	104,053	120,188	142,148	191,418	180,468	174,602	181,316	215,107	169,939	177,874	206,999	308,174	557,807	751,493	862,986
Reconciliation of Net Income (Loss) to Non-GAAP Net Income															
Net Income (Loss)	(162,442)	(136,663)	(131,690)	(90,236)	(79,731)	(107,217)	(102,871)	(167,054)	(61,559)	(116,488)	(21,095)	91,079	(521,031)	(456,873)	(108,063)
Exclude: Provision (Benefit) for Income Taxes	632	(19,473)	3,162	3,405	2,028	2,641	6,562	4,808	3,194	3,413	3,564	2,474	(12,274)	16,039	12,645
Net Income (Loss) Before Income Taxes	(161,810)	(156,136)	(128,528)	(86,831)	(77,703)	(104,576)	(96,309)	(162,246)	(58,365)	(113,075)	(17,531)	93,553	(533,305)	(440,834)	(95,418)
Stock-Based Compensation Expense	182,805	175,143	165,921	158,249	150,916	167,695	158,527	138,095	116,997	113,396	100,959	102,454	682,118	615,233	433,806
Amortization of Acquired Intangible Assets	10,795	13,965	14,481	15,418	12,730	12,816	16,572	27,220	16,191	14,340	11,077	4,929	54,659	69,338	46,537
Non-Cash Interest Expense Related to Convertible Notes	16,638	17,006	17,495	18,046	18,370	18,570	18,650	19,070	19,248	20,041	20,355	20,417	69,185	74,660	80,061
Non-Cash Expense Related to Acquisition	0	926	0	0	0	0	0	0	0	0	0	0	926	0	0
Impairment of Investments in Privately-Held Companies	0	0	0	0	0	0	0	0	0	55,000	7,439	0	0	0	62,439
Restructuring Charges and One-Time Nonrecurring Gain	0	0	0	12,902	47	0	0	101,249	(9,572)	(226)	1,269	3,102	12,902	101,296	(5,427)
Non-GAAP Income Before Income Taxes	48,428	50,904	69,369	117,784	104,360	94,505	97,440	123,388	84,499	89,476	123,568	224,455	286,485	419,693	521,998
Non-GAAP Provision for Income Taxes	17,918	18,834	25,667	43,580	38,613	34,967	36,053	45,654	31,265	33,106	45,720	83,048	105,999	155,287	193,139
Non-GAAP Net Income	30,510	32,070	43,702	74,204	65,747	59,538	61,387	77,734	53,234	56,370	77,848	141,407	180,486	264,406	328,859
Stock-Based Compensation Expense by Function															
Total Stock-Based Compensation Expense	182,805	175,143	165,921	158,249	150,916	167,695	158,527	138,095	116,997	113,396	100,959	102,454	682,118	615,233	433,806
Cost of Revenue	12,886	10,486	8,973	8,360	7,968	7,858	7,165	6,511	5,952	6,253	5,625	6,019	40,705	29,502	23,849
Research and Development	103,036	103,121	100,673	94,707	75,579	90,916	87,163	81,840	64,386	63,625	57,174	55,648	401,537	335,498	240,833
Sales and Marketing	42,658	39,607	37,889	36,750	46,101	45,856	41,227	27,751	25,089	20,694	22,433	25,919	156,904	160,935	94,135
General and Administrative	24,225	21,929	18,386	18,432	21,268	23,065	22,972	21,993	21,570	22,824	15,727	14,868	82,972	89,298	74,989