

Uber

Uber Technologies, Inc. (UBER US)

COMPANY DESCRIPTION

Uber Technologies, Inc., headquartered in San Francisco, California, is an American transportation technology firm, providing services including ride-hailing, electric bike and scooter rental (Uber), food and grocery delivery (Uber Eats), package delivery and couriers (Uber Connect), freight transportation (Uber Freight). Established in 2009, Uber has grown its operations to approximately 70 countries and 10,500 cities globally. As of 2023, the company employs around 32,800 people. 🚀

BUSINESS MODEL

Uber's operations are split into three sectors: Mobility, Delivery and Freight. The firm's business model is a prime example of the "gig economy", in which the company operates as a platform connecting customers with drivers who use their own vehicles to provide transportation or delivery services. This model allows Uber to maintain relatively low operational costs compared to traditional taxi services, as it doesn't have to bear the expenses related to vehicle maintenance, insurance, and employment benefits typically associated with a full-time workforce. The revenue generation in Uber's model is primarily through fare and delivery charges. Customers pay for the transportation services via the Uber app, and the company takes a percentage of each

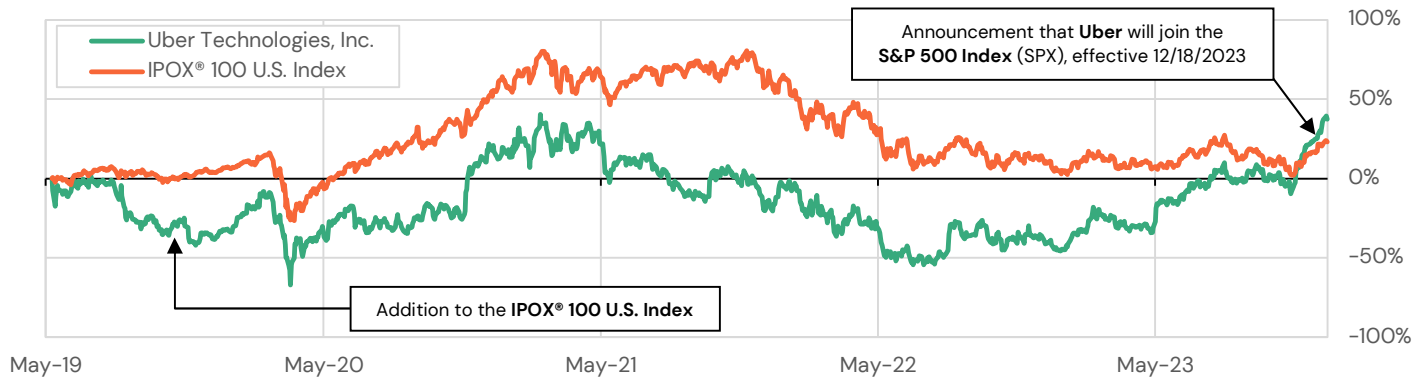
fare, with the remaining amount paid to the drivers. Uber's pricing strategy, known as surge pricing, adjusts fares in real-time based on demand. During periods of high demand, fares increase to encourage more drivers to provide services, thereby balancing supply and demand. The business model has faced criticism and regulatory challenges in various countries over labor rights issues. 🚀

IPO HISTORY

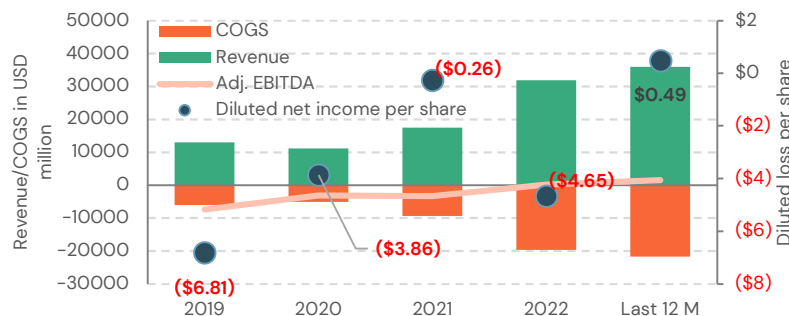
On **05/10/2019**, Uber Technologies went public on the New York Stock Exchange, dropping **-7.62%** on its first day of trading. The offer included 180 million shares at \$45 for an offer size of \$8.1 billion after pricing towards the bottom of the \$44-\$50 price range, resulting in a market capitalization of \$71.7 billion. The listing was managed by 29 banks, with lead managers including Morgan Stanley, Goldman Sachs, RBC, Bank of America Merrill Lynch, SunTrust Robinson Humphrey, HSBC, Allen & Co, Barclays Capital, Citigroup and Deutsche Bank.

Uber Technologies (UBER US) was included in the **IPOX® 100 U.S. Index** (ETF: FPX US, FPX LN) on **09/23/2019** and has gained **▲ 87.38%** since addition to the index. The firm is currently the largest holding of the index at approx. 10% weight. 🚀

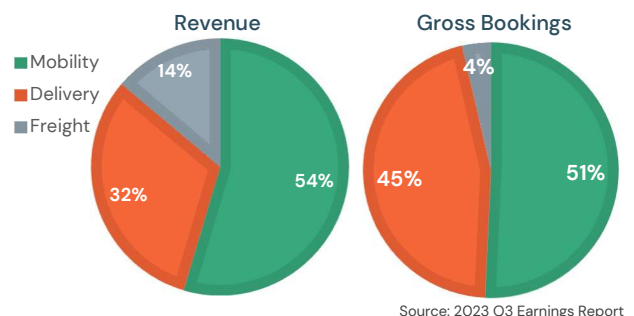
HISTORICAL PERFORMANCE



GROWTH OUTLOOK



BUSINESS SECTOR DISTRIBUTION



INDUSTRY COMPARISON

COMPANY	STOCK SYMBOL	IPO/SPIN-OFF DATE	INITIAL RETURN	OFFER TO DATE (TR)	2023 YTD (PR)	BETA TO BENCHMARK	REVENUE (FY 2022)	EPS	P/E
Uber	UBER US	05/10/2019	-7.62%	36.63%	148.65%	1.22	\$31.9B	\$0.04	1436.04
lyft	LYFT US	03/28/2019	8.74%	-79.89%	27.45%	1.46	\$4.1B	-\$2.01	N/A
DOORDASH	DASH US	12/08/2020	85.79%	-1.88%	104.04%	1.74	\$6.6B	-\$2.28	N/A
JUST EAT Takeaway.com	TKWY NA	09/30/2016	6.50%	-36.18%	-25.68%	2.06	\$6.1B	-€11.39	N/A
deliveroo	ROO LN	03/31/2021	-26.29%	-66.38%	52.98%	1.30	\$2.5B	-£0.09	N/A

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