Investor Fact Sheet

About Twitter (NYSE:TWTR)

Twitter is what’s happening in the world and what people are talking about right now. From breaking news and entertainment to sports, politics, and everyday interests. Available in more than 40 languages around the world, the service can be accessed via twitter.com, an array of mobile devices, and SMS.

Q2 2019 Highlights

Q2 was a strong quarter with revenue up 18% year-over-year, driven by strength in the US. Revenue outperformance also resulted in better-than-expected profitability, with operating income of $76 million and operating margin of 9%.

Ongoing product improvements continued to drive growth in average monetizable DAU (mDAU), which reached 139 million in Q2, up 14% year-over-year. We made a number of product improvements in Q2, including better relevance in Home timelines and notifications.

We continue to make progress on health. In Q2 we made our rules easier to understand and continued our work to proactively identify and address malicious activity, resulting in an 18% drop in reports of spammy or suspicious behavior across all Tweet detail pages, which show the replies to any given Tweet on our service.
Financial Overview

**GAAP Net Income**

<table>
<thead>
<tr>
<th></th>
<th>Q2'18</th>
<th>Q2'19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>$601</td>
<td>$727</td>
</tr>
<tr>
<td>Data</td>
<td>$109</td>
<td>$114</td>
</tr>
<tr>
<td>Adver</td>
<td>$41</td>
<td>$27</td>
</tr>
</tbody>
</table>

**GAAP Net Income**

<table>
<thead>
<tr>
<th></th>
<th>Q2'18</th>
<th>Q2'19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>$100</td>
<td>$1,120</td>
</tr>
<tr>
<td>Margin</td>
<td>14%</td>
<td>133%</td>
</tr>
</tbody>
</table>

**Net Cash Flow From Operations**

<table>
<thead>
<tr>
<th></th>
<th>Q2'18</th>
<th>Q2'19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>$321</td>
<td>$339</td>
</tr>
</tbody>
</table>

**Adjusted Free Cash Flow**

<table>
<thead>
<tr>
<th></th>
<th>Q2'18</th>
<th>Q2'19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>$127</td>
<td>$204</td>
</tr>
</tbody>
</table>

**Diluted Earnings Per Share**

<table>
<thead>
<tr>
<th></th>
<th>Q2'18</th>
<th>Q2'19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>$0.13</td>
<td>$1.43</td>
</tr>
</tbody>
</table>

*Please note that the sum of data licensing and other revenue and advertising revenue does not add up to Total Revenue in Q2'18 due to rounding.

**We delivered net income in Q2'19 of $1.1 billion, with net margin of 133% and diluted EPS of $1.43. Adjusted net income was $37 million, adjusted net margin was 4% and adjusted diluted EPS was $0.05, which all exclude the impact of a significant income tax benefit related to the establishment of a deferred tax asset for corporate structuring for certain geographies. In the same period last year, we reported net income of $100 million, net margin of 14%, and diluted EPS of $0.13. Also in the same period last year, excluding the impact of a net income tax benefit due to a valuation allowance release, adjusted net income was $58 million, adjusted net margin was 8% and adjusted diluted EPS was $0.08.

***For the definition and a reconciliation of non-GAAP financial measures to their corresponding GAAP measures, please refer to the reconciliation table at the end of the Q2'19 Letter to Shareholders.

Founded
April 2006

# of employees
4,300+

Offices Worldwide
35+

Leadership

Jack Dorsey @jack
CEO

Ned Segal @nedsegal
CFO

Parag Agarwal @paraga
Technology Lead

Leslie Berland @leslieberland
People & Marketing Lead

Kayvon Beykpour @kayvz
Product Lead

Dantley Davis @dantley
Design and Research Lead

Matt Derella @derella
Customers Lead

Bruce Falck @brucefalck
Revenue Product Lead

Vijaya Gadde @vijaya
Counsel Lead

Michael Montano @michaelmontano
Engineering Lead

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