Legal Disclaimer

This presentation and any related oral statements contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including, but not limited to, Rover Group, Inc. ("Rover")’s expectations or predictions of future financial or business performance or conditions, statements regarding COVID recovery, changes in travel and working behavior, and the impact on Rover’s business and operating results. Generally, statements that are not historical facts, including statements concerning possible or assumed future actions, business strategies, events, or results of operations are forward-looking statements. The words “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “could,” “would,” “project,” “plan,” “potentially,” “preliminary,” “likely,” and similar expressions are intended to identify forward-looking statements. Such forward-looking statements involve risks, uncertainties and assumptions that may cause actual events, results, or performance to differ materially from those indicated by such statements. Certain of these risks are identified in the section titled “Risk Factors” in the Final Prospectus filed with the SEC on November 22, 2021 in connection with Rover’s Registration Statement on Form S-1 (File No. 333-260937) and in the Annual Report on Form 10-K to be filed for the year ended December 31, 2021. Additional factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements can be found in Rover’s other recent filings with the SEC which are available, free of charge, on the SEC’s website at www.sec.gov. If the risks or uncertainties ever materialize or the assumptions prove incorrect, Rover’s results may differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements speak only as of the date they are made. Except as required by law, Rover assumes no obligation and does not intend to update any forward-looking statements or to conform these statements to actual results or changes in Rover’s expectations.

The information contained herein is derived from various internal and third-party industry publications and sources as well as from research reports prepared for other purposes. Rover has not independently verified the information obtained from these third-party sources and cannot assure you of the information’s accuracy or completeness. This information involves a number of assumptions and limitations, is subject to risks and uncertainties, and is subject to change. Actual events, results or performance could differ materially from those expressed in the estimates made by the independent parties and by Rover. No representation is made as to the reasonableness of the assumptions made within or the accuracy or completeness of any projections or modeling or any other information contained herein. Any information on past performance or modeling contained herein is not an indication as to future performance.

In addition to results determined in accordance with generally accepted accounting principles ("GAAP"), this presentation contains certain non-GAAP financial measures, including Adjusted EBITDA, Adjusted EBITDA margin, Free Cash Flow, Non-GAAP cost of revenue, Non-GAAP gross profit, Non-GAAP gross margin, Non-GAAP operations and support, Non-GAAP marketing, Non-GAAP product development, Non-GAAP general and administrative. These non-GAAP financial measures are in addition to, and not as a substitute for or superior to, measures of financial performance prepared in accordance with GAAP. Rover believes that the use of these non-GAAP financial measures provides useful information to investors and others in understanding and evaluating Rover’s operating results. Non-GAAP financial measures have limitations as an analytical tool, and you should not consider them in isolation or as a substitute for analysis of Rover’s results as reported under GAAP. For more information on how Rover uses Adjusted EBITDA, why Rover considers it an important measure, and its limitations, see the section titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Measures—Adjusted EBITDA” in Rover’s final prospectus filed with the SEC on November 22, 2021 and its Annual Report on Form 10-K to be filed for the year ended December 31, 2021. See slide 32 for Rover’s historical net loss, slide 33 for a reconciliation of historical Adjusted EBITDA to net income (loss), and slide 34 for a reconciliation of the other non-GAAP measures to their most directly comparable GAAP measure.

Use of Data

The data contained herein is derived from various internal and third-party industry publications and sources as well as from research reports prepared for other purposes. Rover has not independently verified the data obtained from all these sources and cannot assure you of the data’s accuracy or completeness. This data is subject to change. No representation is made as to the reasonableness of the assumptions made within or the accuracy or completeness of any projections or modeling or any other information contained herein. Any data on past performance or modeling contained herein is not an indication as to future performance. Rover assumes no obligation to update the information in this presentation.
Table of Contents

1. Business Overview
2. Investment Highlights
3. Financial Overview
4. Appendix
We believe that everyone deserves to experience the unconditional love of pets, and Rover exists to make that possible.
Meet Rover

**Annual Gross Booking Value ($M)**

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<th></th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Value</td>
<td>$16</td>
<td>$43</td>
<td>$92</td>
<td>$202</td>
<td>$333</td>
<td>$436</td>
<td>$233</td>
<td>$522</td>
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</table>

- **65% CAGR**

### 3M
- **Pet Parents have booked**

### 660k
- **Providers paid**

### 96%+
- **Of U.S. population covered**

### 82%
- **Repeat bookings**

### 1-2
- **Quarter payback**

### ~70%
- **Of new customers rebook**

### 57M
- **All-time services delivered**

### ~11x
- **Larger than next largest competitor**

### 67%
- **Previously relied on friends, family and neighbors**

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Note: Metrics are cumulative through Q4’21, unless otherwise noted.
2021 results have not been audited. See Legal Disclaimer for additional information.

1. Based on the US Census zip code tabulation areas with booked transactions on the platform as of September 2020
2. Based on 2016-2019 Jan Cohorts
3. Based on that competitor’s publicly available gross bookings data
4. Rover survey results as of July 2020
Rover Overview

Digital and Convenient
- Platform connects you with high-quality pet care providers in your area
- Ability to choose your pet care provider, unlike some competitors
- 4.9 million reviews provide assurance on quality of care

Trust and Safety
- Background checks
- Detailed sitter profiles
- Personal information privacy
- Customer reviews
- 24/7 support

Note: All metrics are cumulative through Q4’21
# Illustrative Pricing and Historical Service Mix

<table>
<thead>
<tr>
<th>Service</th>
<th>Overnight Pricing</th>
<th>Daytime Pricing</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Boarding</strong></td>
<td>$40 / night</td>
<td></td>
</tr>
<tr>
<td><strong>House Sitting</strong></td>
<td>$35 / night</td>
<td></td>
</tr>
<tr>
<td><strong>Drop-in Visits</strong></td>
<td>$15 / day</td>
<td><strong>Dog Walking</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Doggy Day Care</strong></td>
</tr>
</tbody>
</table>

- **Average price per unit:**
  - 70% of GBV: $40 / night, $35 / night, $15 / day
  - 30% of GBV: $20 / walk, $30 / visit

- **% of GBV:**
  - 70% of GBV: 55%, 15%
  - 30% of GBV: 16%, 9%

GBV and average price in the U.S. for year ended December 31, 2021
How We Serve Pet Parents and Pet Care Providers

Pet Parents Want

- Happy and stress-free environment for pets
- Confidence that pets are receiving excellent, personalized care
- Technology-enabled ease of access and management
- Care that suits their budget and their lifestyle

Pet Care Providers Want

- Flexibility and empowerment
- The love of pets in their lives
- Meaningful earnings, given the effort
- Easy way to meet pet parents

What Rover Provides

97% of reviews are 5 stars

“Giulia ... made me feel totally comfortable with leaving my pup with her for the weekend! She gave me constant updates and pictures of my pup! I picked up my pup and he looked happy to see me, but super comfortable with her! I will be using her services again!”

“Michelle was incredible! My dog, Mocha, felt instantly comfortable with her... I knew Mocha was in great hands! I would definitely recommend Michelle to everyone”

“This service is awesome. I found an amazing person to walk my dog very quickly. It's easy to set up an account, find what services you're looking for, and pay. It's reliable too... I love it!”

1. As of 4Q'21
Large Opportunity for Continued Growth in Existing Markets

Pet-Owning Households

United States
- All 50 States & Territories
- 96% of U.S. population covered (2)
- Launched 2013

Canada
- All Provinces including Quebec serviced in English and French
- Entered in March 2017 with acquisition of DogVacay

Europe
- 8 Countries: Great Britain, Spain, France, Norway, Sweden, Netherlands, Italy, Germany
- 8 Languages supported by operations team based in Barcelona
- Launched in London in 2Q18; entered additional geographies in mid-2019 via acquisition of DogBuddy (5)

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1. APPA National Pet Owners Survey 2019-2020
2. Based on the zip codes with booked transactions on the platform as of September 2020
3. Management estimates based on Canadian Veterinary Journal and the Canadian census reports. 56% of 12.4M Canadian households have pets
4. Management estimates based on Euromonitor and Statista. 35M dog-owning households in 2019 within the green shaded countries, where Rover operates
5. Acquired DogBuddy in late 4Q18 and integrated in Q2’19
Rover’s Users span across Geographies, Age, and Income

Bookings by population density [1]

- 21% High Density
- 50% Medium Density
- 29% Low Density

We serve a wide age range of pet parents, while our providers tend to be younger

- Gen Z: 11% (APPA), 3% (Rover Pet Parents), 3% (Rover Pet Care Providers)
- Millennials: 31% (APPA), 15% (Rover Pet Parents), 15% (Rover Pet Care Providers)
- Gen X: 26% (APPA), 23% (Rover Pet Parents), 22% (Rover Pet Care Providers)
- Baby Boomers: 29% (APPA), 20% (Rover Pet Parents), 15% (Rover Pet Care Providers)
- Builders: 3% (APPA), 1% (Rover Pet Parents), 1% (Rover Pet Care Providers)

We serve a range of household incomes, but our pet parents skew more affluent

- $125k+: 22% (APPA), 30% (Rover Pet Parents)
- $100-125k: 10% (APPA), 15% (Rover Pet Parents)
- $75-100k: 15% (APPA), 19% (Rover Pet Parents)
- $75-100k: 53% (APPA), 36% (Rover Pet Parents)
- < $75k: 31% (APPA), 41% (Rover Pet Parents)

Note: Demographic data for U.S. only
1. APPA National Pet Owners Survey
2. Rover survey results as of Dec 2020
3. Based on 2021 Bookings

Rover defines the population density as: Low Density as < 800 people per sq. mile, Medium Density as 800-4000 people per sq. mile, and High Density as >4000 people per sq. mile

Based on Rover definitions, Low Density constitutes ~45% of the US population, Medium Density constitutes ~39% of the US population, and High Density constitutes ~16% of the US population.
Table of Contents

1. Business Overview
2. Investment Highlights
3. Financial Overview
4. Appendix
67% of U.S. Households have Pets \(^{(1)}\)

+20% have previously owned a pet \(^{(1)}\)

Part of the Family
95% of dog parents and 94% of cat parents consider their pet a part of the family \(^{(2)}\)

Our Pets...
*decrease stress, improve heart health, and help socialize children* \(^{(3)}\)

Pet Humanization and Premiumization Driving Spend

- Prioritization of Pet Needs
- Increasing Spend Per Pet
- Increasing Spend on Pet Services
- Recession Resilience

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1. APPA National Pet Owners Survey 2019-2020
2. Packaged Facts, 2020
3. National Institutes of Health
The Pet Market is Massive, with a Relatively Untapped Services Market

Global Pet Spend

Global Dog & Cat Spend

Current U.S. Pet Opportunity (1)

~$95bn

Current Commercial Pet Services Market (2)

~$9bn

~98% Buy Pet Food (3)

~90% Buy Treats (3)

~85% Take Their Pet to Vet (3)

~10% Pay for Commercial Overnight Pet Services (4)

1. Packaged Facts, 2019. Represents retail pet food/supplies, veterinary and non-medical services
2. Packaged Facts, 2019. Represents current non-medical services market of $10.33bn less the $1.4bn pet insurance market
3. APPA. Pet parent behavior statistics represent average for both dog and cat parents
4. Management estimate based on Packaged Facts data in footnotes 1 and 2 above
Rover Unlocks Latent Demand for Pet Care Services

**Overnight**

- Unlock Opportunity
- \$3bn
- \$66bn

**Daytime**

- Unlock Opportunity
- \$4bn
- \$6bn

\# of Pet Households in US
× Household Travel Nights per Year
× Number of Pets per Household \(^{(1)}\)
× Price per Pet per Night

Total Dogs in US Families
× Services per Year
× Price per Household
× Percent of Addressable Households

= \$79bn Estimated U.S. TAM, Growing to \$113bn \(^{(2)}\)

Source: Packaged Facts, Euromonitor
1. Management estimates based on Packaged Facts and Euromonitor. Additional market opportunity based on \# of households with pets, number of total households, number of trips nights per households, and price per pet. We estimate that leisure/non-business travel represents ~85-87\% of our GBV. We also estimate that domestic travel represents ~90\% of all trips taken.
3. For purposes of TAM build, pet = dog or cat.
Majority of Our Pet Parents and Pet Care Providers are New to Commercial Market

Where are our pet parents coming from?

- Family / Friends / Neighbors: 67%
- Kennels / Vets: 20%
- Local Independent / Boutique Professionals: 13%
- Other: 0.5%

Where are our providers coming from?

- New to Commercial Services: 98%
- Existing Professionals: 2%
The Traditional Pet Care Services Market was not Built with Today’s Consumer in Mind

- Extremely fragmented market
- Low online penetration
- Few pet care specialists operating at scale online

The Majority of Pet Care is Done by Family and Friends

- Local Mom & Pop Shops
- Pet Care Chains
- Independent Professionals

Found Offline or via Online Aggregators & Directories

- craigslist
- nextdoor
- yelp
Data Creates a Competitive Advantage...

- 57M services booked
- 12M pet profiles
- 77M search sessions
- 24M requests matched with a provider
- >100 attributes analyzed from each service request
- 582M messages
- 336M blog visits
- 140M photos (5.6 per booking)
- 3M pet parents booked
- 660k pet care providers paid

- Matching
- Marketing
- Operations
- Safety Features
- Notifications
- Advertising on Blog
- Adds Value to Partnerships
- Opportunity to Monetize via Future Products and Offerings

Note: All metrics are cumulative through Q4'21
Reinforcing Powerful Network Effect

- More Bookings
- More Data
- Better Matches
- Growth of Brand and Word of Mouth

Proprietary Algorithm Continuously Improves

New Bookings ↔ Repeat Bookings
Powerful Word of Mouth Acquisition Enhanced by Strategic Paid Marketing Drives Growth

- Over time, as the strength of word of mouth customer acquisition has increased, our marketing spend as a % of GBV has decreased

- In 2021, 50% new customers in Top 10 cities were acquired via word of mouth vs. 41% in the rest of the market

- 1-2 quarter target payback on customer acquisition cost

- Following initial transaction, we retain >50% of Year 1 bookings for each cohort, growing lifetime value

Note: See Legal Disclaimer for additional information

1. Advertising expenses were cut in Q2’20, Q3’20, and Q4’20 in response to the COVID-19 pandemic, which drove more share of acquisitions via word-of-mouth. As advertising spend ramped back up in 2021, we saw the word-of-mouth mix in all other cities decrease back to pre-pandemic levels
Strong Retention Metrics

Pet Parents Book More and More Often

Average Total Bookings

Note: Represents US cohorts from January of respective year. Cumulative through Q4'19, except for 2020 and 2021 cohorts. 2021 cohorts are cumulative through Q4'21
Continued Acceleration in Engagement

Increased Engagement Driven By Both Higher Rebooking Rates and Higher Frequency

Note: Represents US cohorts from January of respective year. Cumulative through Q4'19, except for 2020 and 2021 cohorts. 2021 cohorts are cumulative through Q4'21
Our Strong User Retention is the Result of our Value Proposition and Applied Data Science

Strong Retention on Both Sides of Platform

- 82% of bookings are repeat
- >90% revenue retention for pet care providers
- ~65% revenue retention for pet parents
- Cohort retention is ~linear after 12-18 months (subscription-like)
- Cohorts have improved over time, in increasing take rate environment

Value Proposition Extends Far Beyond Finding a Provider

- The Rover Guarantee
- 24/7 Customer support
- Care instructions
- In-app messaging
- Photo sharing
- Calendaring
- Real-time mapping of walks
- Ease of paying

1. Metrics are cumulative through Q4’21
2. Metrics are cumulative through Q4’19 to remove impact of COVID-19 pandemic
Ultimately Applied Data Science Drives Platform Stickiness, Increasing Loyalty

Our technology identifies good providers and promotes them, driving positive experiences for pet parents.

Good providers rank higher in search results

Provider shows positive activities on platform
Multiple Growth Vectors

- Attract and delight customers in existing geographies and within existing services
- Expand service offerings and pet types covered
- Grow international coverage
- Increase revenue from advertising and retail offerings
- Expand strategic partnerships
# Table of Contents

1. Business Overview  
2. Investment Highlights  
3. Financial Overview  
4. Appendix
Q4 2021 Results

1.2M Bookings
$166M GBV
$38M Revenue
$8M Adj. EBITDA

Note: 2021 results have not been audited. See Legal Disclaimer for additional information.

1. Adjusted EBITDA defined as net loss adjusted for interest & taxes, depreciation & amortization, other income or expenses, stock-based compensation, restructuring costs, investment impairment, merger and acquisition-related costs, and change in fair value, net and transaction-related expense. See reconciliation on slide 33.
2021 Results

4.2M
Bookings

$522M
GBV

$110M
Revenue

$12M
Adj. EBITDA

Note: 2021 results have not been audited. See Legal Disclaimer for additional information.

1. Adjusted EBITDA defined as net loss adjusted for interest & taxes, depreciation & amortization, other income or expenses, stock-based compensation, restructuring costs, investment impairment, merger and acquisition-related costs, and change in fair value, net and transaction-related expense. See reconciliation on slide 33.
Rover’s business is recovering in line, but ahead of travel

Key Business Updates

- Record performance for GBV in Q4  Bookings recovery continues to trend ahead of return to travel, despite the impacts of COVID variants
- Efficient marketing  CAC of $10 in Q3 (vs. $36 in Q3’19); CAC of $13 in Q4 (vs. $42 in Q4’19)
- Launched key product feature enhancements, like Tipping and Extended Care

Note: Y/19% is calculated as simple growth rate vs. the same period of 2019
1. US Air Travelers from TSA Checkpoint Passenger Counts tallied as US airport security checkpoint throughputs
Rover – Differentiated Consumer Marketplace

- World’s largest online marketplace for pet care
- Large untapped market opportunity, supported by tailwinds of pet adoption and spend
- Largest supply of high-quality pet care providers, providing personalized service
- Strong pet parent loyalty and word-of-mouth growth
- Data scale and proprietary algorithm to make continuously better matches
- High growth financial profile with attractive customer unit economics
Table of Contents

1. Business Overview
2. Investment Highlights
3. Financial Overview
4. Appendix
# Trended Key Business Metrics

**ROVER GROUP, INC.**  
Key Business Metrics (unaudited)  

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<td><strong>Bookings:</strong></td>
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<td></td>
<td></td>
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<tr>
<td>New bookins</td>
<td>126</td>
<td>175</td>
<td>197</td>
<td>165</td>
<td>109</td>
<td>40</td>
<td>93</td>
<td>84</td>
<td>102</td>
<td>228</td>
<td>259</td>
<td>215</td>
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<tr>
<td>Repeat bookings</td>
<td>754</td>
<td>879</td>
<td>950</td>
<td>941</td>
<td>816</td>
<td>296</td>
<td>489</td>
<td>475</td>
<td>541</td>
<td>848</td>
<td>1,008</td>
<td>998</td>
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<tr>
<td><strong>Total bookings</strong></td>
<td>880</td>
<td>1,054</td>
<td>1,147</td>
<td>1,106</td>
<td>925</td>
<td>336</td>
<td>583</td>
<td>559</td>
<td>643</td>
<td>1,076</td>
<td>1,267</td>
<td>1,213</td>
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<td>GBV (1)</td>
<td>$91.0</td>
<td>$112.9</td>
<td>$116.2</td>
<td>$115.3</td>
<td>$86.8</td>
<td>$22.8</td>
<td>$56.9</td>
<td>$56.7</td>
<td>$64.7</td>
<td>$124.1</td>
<td>$157.1</td>
<td>$166.0</td>
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<td>ABV (1)</td>
<td>$103</td>
<td>$108</td>
<td>$101</td>
<td>$104</td>
<td>$94</td>
<td>$98</td>
<td>$98</td>
<td>$101</td>
<td>$101</td>
<td>$125</td>
<td>$124</td>
<td>$137</td>
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<tr>
<td>Total active users (2)</td>
<td>352</td>
<td>452</td>
<td>497</td>
<td>465</td>
<td>362</td>
<td>150</td>
<td>270</td>
<td>246</td>
<td>276</td>
<td>514</td>
<td>602</td>
<td>567</td>
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<tr>
<td>GBV per user</td>
<td>$258</td>
<td>$252</td>
<td>$234</td>
<td>$248</td>
<td>$240</td>
<td>$219</td>
<td>$210</td>
<td>$231</td>
<td>$234</td>
<td>$261</td>
<td>$261</td>
<td>$293</td>
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<tr>
<td><strong>CAC</strong> (3)</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Recognized take rate (3)</td>
<td>21.4%</td>
<td>22.0%</td>
<td>21.9%</td>
<td>21.7%</td>
<td>18.5%</td>
<td>18.8%</td>
<td>22.2%</td>
<td>21.4%</td>
<td>22.9%</td>
<td>21.8%</td>
<td>21.0%</td>
<td>21.1%</td>
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<tr>
<td>Deferred Revenue (5)</td>
<td>$4.5</td>
<td>$5.8</td>
<td>$4.5</td>
<td>$2.5</td>
<td>$1.5</td>
<td>$2.3</td>
<td>$1.7</td>
<td>$0.8</td>
<td>$3.4</td>
<td>$8.2</td>
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<td>$3.1</td>
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<td>Cancellation rate (6)</td>
<td>8.0%</td>
<td>9.0%</td>
<td>9.6%</td>
<td>10.5%</td>
<td>23.7%</td>
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<td>13.3%</td>
<td>17.0%</td>
<td>10.8%</td>
<td>11.9%</td>
<td>15.3%</td>
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<td>Cash and cash equivalents</td>
<td>$80.8</td>
<td>$93.6</td>
<td>$66.2</td>
<td>$67.7</td>
<td>$96.6</td>
<td>$87.9</td>
<td>$80.4</td>
<td>$80.8</td>
<td>$81.8</td>
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<td>$ –</td>
<td>$ –</td>
<td>$ –</td>
<td>$55.2</td>
<td>$63.4</td>
<td>$37.4</td>
<td>$37.5</td>
<td>$37.6</td>
<td>$37.7</td>
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<tbody>
<tr>
<td>GBV (1)</td>
<td>$157.1</td>
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<td>CAC (3)</td>
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<tr>
<td>Recognized take rate (3)</td>
<td>$21.0%</td>
<td>$21.1%</td>
<td>$21.1%</td>
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<td>Deferred Revenue (5)</td>
<td>$3.4</td>
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<td>Cancellation rate (6)</td>
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<td>Cash and cash equivalents</td>
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<td>Total debt</td>
<td>$ –</td>
<td>$ –</td>
<td>$ –</td>
</tr>
</tbody>
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**Note:** 2021 results have not been audited. See Legal Disclaimer for additional information.

(1) ABV, or average booking value, defined as GBV + Total bookings.
(2) Active user defined as unique pet owner with at least one booking in period.
(3) Implied take rate defined as (Revenue + change in Deferred revenue) / GBV.
(4) Cancellation rate defined as Canceled bookings value / GBV.
## Trended Results of Operations

**ROVER GROUP, INC.**

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<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong> (in thousands)</td>
<td>$17,548</td>
<td>$23,760</td>
<td>$26,770</td>
<td>$26,974</td>
<td>$16,991</td>
<td>$5,381</td>
<td>$13,260</td>
<td>$13,168</td>
<td>$12,196</td>
<td>$24,482</td>
<td>$35,153</td>
<td>$38,006</td>
</tr>
<tr>
<td><strong>Costs and expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of revenue (exclusive of depreciation and amortization shown separately below)</td>
<td>4,739</td>
<td>5,863</td>
<td>6,543</td>
<td>6,377</td>
<td>5,418</td>
<td>6,209</td>
<td>4,322</td>
<td>3,874</td>
<td>4,176</td>
<td>6,283</td>
<td>8,036</td>
<td>8,041</td>
</tr>
<tr>
<td>Operations and support</td>
<td>5,126</td>
<td>5,018</td>
<td>4,894</td>
<td>4,844</td>
<td>5,055</td>
<td>2,482</td>
<td>2,460</td>
<td>2,374</td>
<td>2,233</td>
<td>3,482</td>
<td>4,199</td>
<td>5,014</td>
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<tr>
<td>Marketing</td>
<td>10,217</td>
<td>12,306</td>
<td>14,259</td>
<td>13,139</td>
<td>9,350</td>
<td>2,146</td>
<td>2,403</td>
<td>2,433</td>
<td>2,666</td>
<td>4,462</td>
<td>6,403</td>
<td>6,406</td>
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<tr>
<td>Product development</td>
<td>4,519</td>
<td>4,960</td>
<td>5,697</td>
<td>6,899</td>
<td>8,811</td>
<td>4,927</td>
<td>4,355</td>
<td>4,474</td>
<td>4,468</td>
<td>5,086</td>
<td>5,033</td>
<td>8,125</td>
</tr>
<tr>
<td>General and administrative</td>
<td>5,868</td>
<td>5,961</td>
<td>6,223</td>
<td>6,877</td>
<td>6,202</td>
<td>4,601</td>
<td>4,958</td>
<td>6,052</td>
<td>6,636</td>
<td>5,732</td>
<td>8,899</td>
<td>14,292</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>2,338</td>
<td>2,013</td>
<td>2,016</td>
<td>2,023</td>
<td>2,762</td>
<td>2,762</td>
<td>2,100</td>
<td>2,105</td>
<td>1,932</td>
<td>1,850</td>
<td>1,849</td>
<td>1,873</td>
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<tr>
<td><strong>Total costs and expenses</strong></td>
<td>32,625</td>
<td>36,121</td>
<td>39,632</td>
<td>40,150</td>
<td>37,598</td>
<td>22,465</td>
<td>26,603</td>
<td>21,139</td>
<td>22,029</td>
<td>26,894</td>
<td>34,443</td>
<td>43,633</td>
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<tr>
<td><strong>Loss from operations</strong></td>
<td>(15,277)</td>
<td>(12,361)</td>
<td>(13,176)</td>
<td>(13,176)</td>
<td>(20,607)</td>
<td>(17,084)</td>
<td>(7,343)</td>
<td>(7,971)</td>
<td>(9,833)</td>
<td>(2,412)</td>
<td>(710)</td>
<td>(5,627)</td>
</tr>
<tr>
<td><strong>Other income (expense), net:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest income</td>
<td>877</td>
<td>807</td>
<td>649</td>
<td>474</td>
<td>332</td>
<td>129</td>
<td>22</td>
<td>5</td>
<td>4</td>
<td>4</td>
<td>19</td>
<td>22</td>
</tr>
<tr>
<td>Interest expense</td>
<td>(47)</td>
<td>(30)</td>
<td>(55)</td>
<td>(72)</td>
<td>(249)</td>
<td>(1,009)</td>
<td>(1,185)</td>
<td>(710)</td>
<td>(697)</td>
<td>(703)</td>
<td>(1,534)</td>
<td>(18)</td>
</tr>
<tr>
<td>Loss from impairment of Dogherlo investment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(2,000)</td>
<td>(80)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(83,579)</td>
<td>39,654</td>
<td></td>
</tr>
<tr>
<td>Change in fair value, net</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other income (expense), net</td>
<td>(214)</td>
<td>(299)</td>
<td>(208)</td>
<td>(804)</td>
<td>(44)</td>
<td>(144)</td>
<td>77</td>
<td>283</td>
<td>(51)</td>
<td>(26)</td>
<td>(116)</td>
<td>(91)</td>
</tr>
<tr>
<td>Total other income (expense), net</td>
<td>616</td>
<td>478</td>
<td>802</td>
<td>402</td>
<td>39</td>
<td>(1,024)</td>
<td>(3,086)</td>
<td>(503)</td>
<td>(744)</td>
<td>(725)</td>
<td>(85,210)</td>
<td>39,567</td>
</tr>
<tr>
<td><strong>Loss before from income taxes</strong></td>
<td>(14,661)</td>
<td>(11,883)</td>
<td>(12,060)</td>
<td>(13,578)</td>
<td>(20,568)</td>
<td>(18,108)</td>
<td>(10,429)</td>
<td>(8,474)</td>
<td>(10,577)</td>
<td>(3,137)</td>
<td>(84,500)</td>
<td>33,940</td>
</tr>
<tr>
<td><strong>Benefit from (provision for) income taxes</strong></td>
<td>393</td>
<td>(78)</td>
<td>(28)</td>
<td>181</td>
<td>23</td>
<td>29</td>
<td>70</td>
<td>(28)</td>
<td>(14)</td>
<td>331</td>
<td>(36)</td>
<td>(55)</td>
</tr>
<tr>
<td><strong>Net income (loss)</strong></td>
<td>$(14,268)</td>
<td>$(11,961)</td>
<td>$(12,088)</td>
<td>$(13,397)</td>
<td>$(20,545)</td>
<td>$(18,079)</td>
<td>$(10,357)</td>
<td>$(8,502)</td>
<td>$(10,591)</td>
<td>$(2,806)</td>
<td>$(84,536)</td>
<td>$33,685</td>
</tr>
</tbody>
</table>

Note: 2021 results have not been audited. See Legal Disclaimer for additional information.

**Year Ended**

<table>
<thead>
<tr>
<th>Dec 31, 2019</th>
<th>Dec 31, 2020</th>
<th>Dec 31, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>$95,052</td>
<td>$48,800</td>
<td>$109,637</td>
</tr>
</tbody>
</table>
# Trended Adjusted EBITDA Reconciliation

**Rover Group, Inc.**

<table>
<thead>
<tr>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>$17,548</td>
<td>$23,760</td>
<td>$26,770</td>
<td>$26,974</td>
<td>$16,991</td>
<td>$13,260</td>
<td>$13,168</td>
<td>$12,196</td>
<td>$24,482</td>
<td>$35,153</td>
<td>$38,006</td>
<td>$95,052</td>
<td>$48,800</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net income (loss)</strong></td>
<td>($14,268)</td>
<td>($11,961)</td>
<td>($12,088)</td>
<td>($13,397)</td>
<td>($20,545)</td>
<td>($18,079)</td>
<td>($10,359)</td>
<td>($8,502)</td>
<td>($10,991)</td>
<td>($2,806)</td>
<td>($84,536)</td>
<td>($33,885)</td>
<td>($51,714)</td>
</tr>
<tr>
<td><strong>Depreciation and amortization</strong></td>
<td>3,320</td>
<td>3,227</td>
<td>3,417</td>
<td>3,631</td>
<td>4,644</td>
<td>6,599</td>
<td>3,857</td>
<td>3,613</td>
<td>3,569</td>
<td>3,608</td>
<td>3,638</td>
<td>3,868</td>
<td>13,596</td>
</tr>
<tr>
<td><strong>Stock-based compensation</strong></td>
<td>866</td>
<td>1,178</td>
<td>1,202</td>
<td>1,274</td>
<td>1,585</td>
<td>894</td>
<td>1,789</td>
<td>1,273</td>
<td>1,001</td>
<td>1,147</td>
<td>994</td>
<td>7,919</td>
<td>4,580</td>
</tr>
<tr>
<td><strong>Interest expense</strong></td>
<td>47</td>
<td>30</td>
<td>55</td>
<td>72</td>
<td>269</td>
<td>1,009</td>
<td>1,185</td>
<td>710</td>
<td>697</td>
<td>703</td>
<td>1,534</td>
<td>18</td>
<td>284</td>
</tr>
<tr>
<td><strong>Interest income</strong></td>
<td>(677)</td>
<td>(807)</td>
<td>(649)</td>
<td>(474)</td>
<td>(332)</td>
<td>(129)</td>
<td>(22)</td>
<td>(5)</td>
<td>(4)</td>
<td>(4)</td>
<td>(19)</td>
<td>(22)</td>
<td>(2,807)</td>
</tr>
<tr>
<td><strong>Loss from impairment of goodwill</strong></td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td><strong>Change in fair value, net</strong></td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>83,579</td>
<td>(39,654)</td>
</tr>
<tr>
<td><strong>Other (income) expense, net</strong></td>
<td>214</td>
<td>299</td>
<td>(208)</td>
<td>804</td>
<td>44</td>
<td>144</td>
<td>(77)</td>
<td>(283)</td>
<td>51</td>
<td>26</td>
<td>116</td>
<td>91</td>
<td>1,159</td>
</tr>
<tr>
<td><strong>Income tax (benefit) expense</strong></td>
<td>(393)</td>
<td>78</td>
<td>28</td>
<td>(181)</td>
<td>(23)</td>
<td>(29)</td>
<td>(70)</td>
<td>28</td>
<td>14</td>
<td>(331)</td>
<td>36</td>
<td>55</td>
<td>(468)</td>
</tr>
<tr>
<td><strong>Restructuring expense</strong></td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>2,080</td>
<td>1,159</td>
<td>511</td>
<td>13</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td><strong>Merger and Acquisition-related costs</strong></td>
<td>254</td>
<td>50</td>
<td>9</td>
<td>28</td>
<td>28</td>
<td>3</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>1,263</td>
<td>341</td>
<td>31</td>
</tr>
<tr>
<td><strong>Transaction-related expenses</strong></td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>($10,837)</td>
<td>($7,906)</td>
<td>($8,234)</td>
<td>($8,243)</td>
<td>($12,270)</td>
<td>($8,428)</td>
<td>($1,188)</td>
<td>($3,072)</td>
<td>($4,358)</td>
<td>($2,494)</td>
<td>$6,622</td>
<td>$7,643</td>
<td>($35,219)</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA Margin</strong></td>
<td>(62.8%)</td>
<td>(33.1%)</td>
<td>(31.1%)</td>
<td>(31.1%)</td>
<td>(72.1%)</td>
<td>(15.7%)</td>
<td>(9%)</td>
<td>(23%)</td>
<td>(36%)</td>
<td>10%</td>
<td>19%</td>
<td>20%</td>
<td>(37%)</td>
</tr>
</tbody>
</table>

1. Depreciation and amortization include amortization expense related to capitalized internal use software, which is recognized as cost of revenue (exclusive of depreciation and amortization shown separately) in the consolidated statement of operations.
2. Stock-based compensation expense includes equity granted to employees as well as for professional services to non-employees.
3. Change in fair value, net includes the mark-to-market adjustments related to the warrant and warrant liabilities.
4. Restructuring costs include expenses for severance-related and legal costs incurred during the implementation of our restructuring plan.
5. Merger and Acquisition-related costs include accounting, legal, consulting and travel related expenses incurred in connection with business combinations.
6. Transaction-related expenses include costs related to our secondary offering in the fourth quarter of 2021.
7. Adjusted EBITDA Margin is calculated by dividing Adjusted EBITDA for a period by revenue for the same period.

**Note:** 2021 results have not been audited. See Legal Disclaimer for additional information.
Trended Non-GAAP Reconciliations

<table>
<thead>
<tr>
<th>ROVER GROUP, INC.</th>
<th>Year Ended</th>
<th>Nov 30, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>(in thousands)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$17,548</td>
<td>$23,760</td>
</tr>
<tr>
<td>Cost of revenue</td>
<td>4,739</td>
<td>5,663</td>
</tr>
<tr>
<td>Non-GAAP gross profit</td>
<td>12,809</td>
<td>18,097</td>
</tr>
<tr>
<td>Non-GAAP gross margin</td>
<td>78.6%</td>
<td>80.4%</td>
</tr>
<tr>
<td>Operations and support</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Excluding: Stock-based compensation, net</td>
<td>5,126</td>
<td>5,018</td>
</tr>
<tr>
<td>Non-GAAP operations and support</td>
<td>5,056</td>
<td>4,936</td>
</tr>
<tr>
<td>Marketing</td>
<td>10,217</td>
<td>12,306</td>
</tr>
<tr>
<td>Non-GAAP marketing</td>
<td>10,153</td>
<td>12,237</td>
</tr>
<tr>
<td>Product development</td>
<td>4,519</td>
<td>4,960</td>
</tr>
<tr>
<td>Excluding: Stock-based compensation, net</td>
<td>287</td>
<td>355</td>
</tr>
<tr>
<td>Non-GAAP product development</td>
<td>4,232</td>
<td>4,605</td>
</tr>
<tr>
<td>General and administrative</td>
<td>5,886</td>
<td>5,961</td>
</tr>
<tr>
<td>Excluding: Stock-based compensation, net</td>
<td>322</td>
<td>559</td>
</tr>
<tr>
<td>Non-GAAP general and administrative</td>
<td>5,564</td>
<td>5,402</td>
</tr>
</tbody>
</table>

(1) Non-GAAP Gross Margin is calculated by dividing Non-GAAP Gross Profit for a period by revenue for the same period.

ROVER GROUP, INC. | Free Cash Flow Reconciliation | Year Ended | Dec 31, 2021
| (unaudited) | | |
| Net cash provided by (used in) operating activities | $14,334 | | |
| Purchase of property and equipment | (881) | | |
| Capitalization of internal-use software | (6,340) | | |
| Free cash flow | $7,113 | | |

Note: 2021 results have not been audited. See Legal Disclaimer for additional information.
Large Greenfield Opportunity in Rest of the World

Rest of the World

- Near term international opportunity includes continued expansion through rest of Europe
- Outside of Europe may include Australia, New Zealand, and parts of Asia