



Yelp

Investor Pitch Deck
Q2-2015



Connecting people with great **Local businesses**



Strong execution in four years since IPO



Financials (mm)

	AT IPO	Q2 - 2015	% Change
Quarterly Revenue	\$24.9	\$153.7	517%
Quarterly adjusted EBITDA	(\$0.0)	\$17.5	-
% Margin	-0.1%	11.4%	-

Business Metrics

	AT IPO	Q2 - 2015	% Change
App unique devices	5.7	20.0	251%
Website unique visitors	65.8	140.5	114%
Reviews	24.8	95.2	284%

Engagement Metrics (mm)

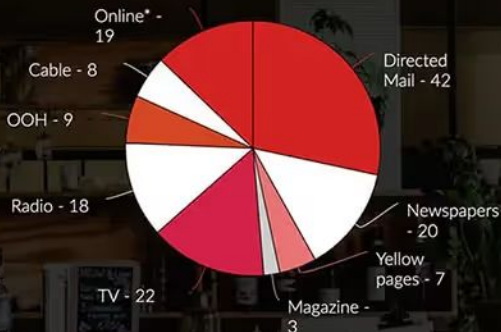
	AT IPO	Q2 - 2015	% Change
Claimed local business locations (k)	606	2,648	337%
Local advertising accounts (k)	18.8	111.0	490%
Sales headcount	450	2,200	389%

Large market opportunity

20+
Million

Local business locations in the
U.S

\$151 billion U.S. local ad spend
(projected 2016)



Sources: BIA Kelsey, U.S. Census Bureau

*Pure-play, Online and email, reputation and presence management

The industry is shifting online



Network TV



Youtube



Encyclopedia



Wikipedia



Directories



Yelp



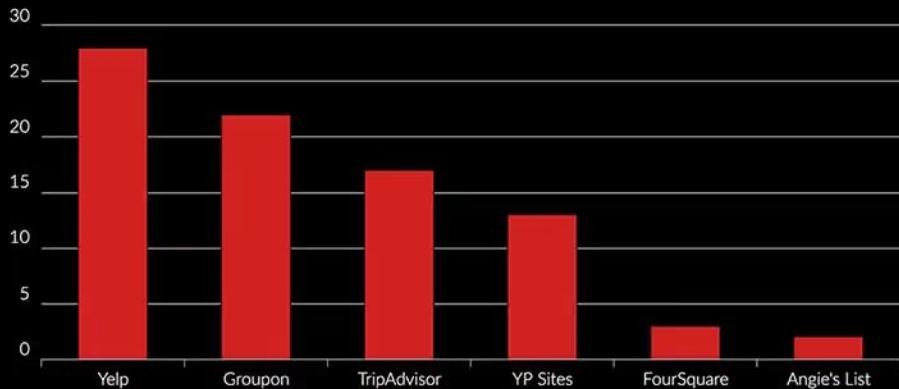
Classifieds



Craigslist



Leading local guide with
plenty room for **growth**

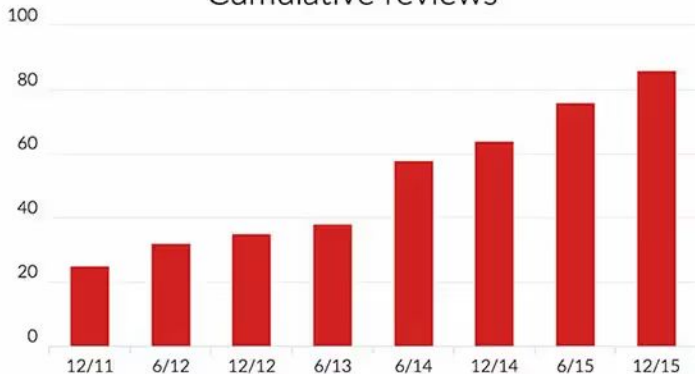




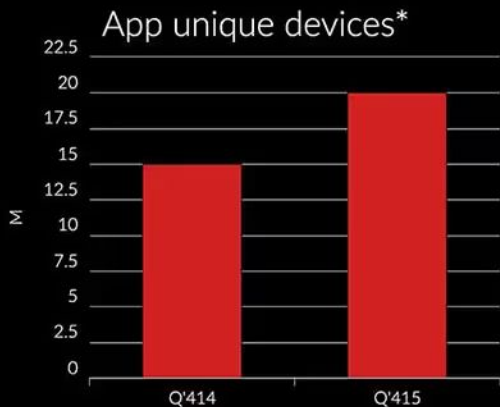
Our high-quality content continues to grow



Cumulative reviews



Strong app growth drives engagement



App users view more than 10X as many pages as websites users

Number of unique devices accessing the app on a monthly average basis for the period indicated according to Yelp

Local advertising products

Enhanced profile with video \$50 - \$100 a month



Local search ads \$50 -
\$1,000 monthly budget
CPC: \$1 - \$20+



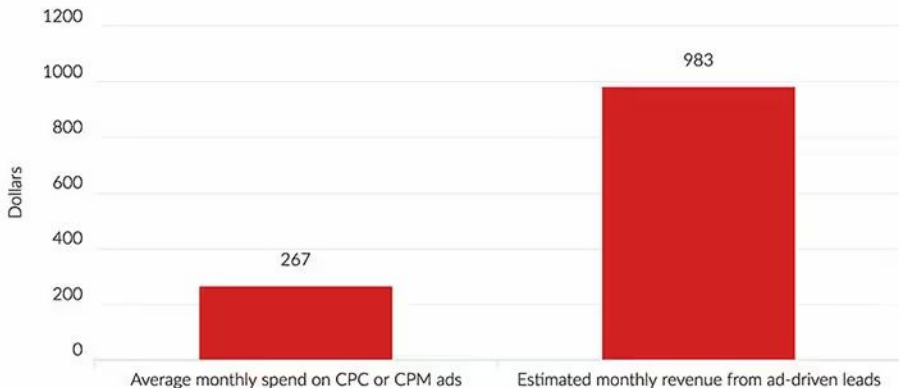
Call to Action



Photo slideshow (and
optional video)



Compelling ROI for local advertisers



Note: Analysis conducted for the month of Sept 2014. Advertisers include single location local businesses that purchased search ads (ad spend does not include enhanced profile features). Estimated revenue is (leads from ad clicks) x (average revenue per customer as estimated by the Boston Consulting group, survey conducted on Nov 2012).