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Subject Company: Bird Global, Inc.
Registration No. 333-256187
Date: June 24, 2021

Bird

Research Analyst Day

June 24, 2021



Disclaimer

IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND WHERE TO FIND IT

In connection with the proposed business combination, Bird Global, Inc. ("Bird Global") filed a registration statement on Form S-4 (File No. 333-256187) (the "Form S-4") with the Securities and Exchange Commission (the "SEC"). The Form S-4 includes a proxy statement of Switchback II Corporation ("Switchback") and a prospectus of Bird Global. Additionally, Switchback II and Bird Global filed and will file other relevant materials with the SEC in connection with the business combination. Copies may be obtained free of charge at the SEC's web site at www.sec.gov. Security holders of Switchback are urged to read the proxy statement/prospectus and the other relevant materials before making any voting decision with respect to the proposed business combination because they contain important information about the business combination and the parties to the business combination. The information contained on, or that may be accessed through, the websites referenced in this communication is not incorporated by reference into, and is not a part of, this presentation.

PARTICIPANTS IN THE SOLICITATION

Switchback and its directors and officers may be deemed participants in the solicitation of proxies of Switchback's shareholders in connection with the proposed business combination, Bird Rides, Inc. ("Bird") and its officers and directors may also be deemed participants in such solicitation. Security holders may obtain more detailed information regarding the names, affiliations and interests of certain of Switchback's executive officers and directors in the solicitation by reading Switchback's Annual Report on Form 10-K for the fiscal year ended December 31, 2020, and the proxy statement/prospectus and other relevant materials filed with the SEC in connection with the business combination, information concerning the interests of Switchback's participants in the solicitation, which may, in some cases, be different than those of their shareholders generally, is set forth in the proxy statement/prospectus relating to the business combination.

FORWARD-LOOKING STATEMENTS

The information in this presentation includes "forward-looking statements." All statements, other than statements of present or historical fact included in this presentation, regarding Switchback's proposed business combination with Bird, Switchback's ability to consummate the transaction, the benefits of the transaction and the combined company's future financial performance, as well as the combined company's strategy, future operations, estimated financial position, estimated revenues and losses, projected costs, prospects, plans and objectives of management are forward-looking statements. When used in this presentation, the words "could," "should," "will," "may," "believe," "anticipate," "intend," "estimate," "expect," "project," the negative of such terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on management's current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. Except as otherwise required by applicable law, Switchback and Bird disclaim any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this communication. Switchback and Bird caution you that these forward-looking statements are subject to numerous risks and uncertainties, most of which are difficult to predict and many of which are beyond the control of either Switchback or Bird. In addition, Switchback and Bird caution you that the forward-looking statements contained in this communication are subject to the following factors: (i) the occurrence of any event, change or other circumstances that could delay the business combination or give rise to the termination of the agreements related thereto; (ii) the outcome of any legal proceedings that may be instituted against Switchback or Bird following announcement of the transactions; (iii) the inability to complete the business combination due to the failure to obtain approval of the shareholders of Switchback, or other conditions to closing in the transaction agreement; (iv) the risk that the proposed business combination disrupts Switchback's or Bird's current plans and operations as a result of the announcement of the transactions; (v) Bird's ability to realize the anticipated benefits of the business combination, which may be affected by, among other things, competition and the ability of Bird to grow and manage growth profitably following the business combination; (vi) costs related to the business combination; (vii) changes in applicable laws or regulations; and (viii) the possibility that Bird may be adversely affected by other economic, business and/or competitive factors. Should one or more of the risks or uncertainties described in this presentation occur, or should underlying assumptions prove incorrect, actual results and plans could differ materially from those expressed in any forward-looking statements. Additional information concerning these and other factors that may impact the operations and projections discussed herein can be found in Switchback's periodic filings with the SEC, including Switchback's Annual Report on Form 10-K for the fiscal year ended December 31, 2020, and in the Form S-4 filed by Bird Global. Switchback's and Bird Global's SEC filings are available publicly on the SEC's website at www.sec.gov.

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This presentation contains projected financial information with respect to Bird. Such projected financial information constitutes forward-looking information, and is for illustrative purposes only and should not be relied upon as necessarily being indicative of future results. The assumptions and estimates underlying such financial forecast information are inherently uncertain and are subject to a wide variety of significant business, economic, competitive and other risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. See the "Forward-Looking Statements" paragraph above. Actual results may differ materially from the results contemplated by the financial forecast information contained in this presentation, and the inclusion of such information in this presentation should not be regarded as a representation by any person that the results reflected in such forecasts will be achieved. Neither Switchback's nor Bird's independent auditors have audited, reviewed, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation, and accordingly, neither of them expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this presentation.

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Disclaimer (cont'd)

NON-GAAP FINANCIAL MEASURES

Some of the financial information and data contained in this Presentation, such as Gross Transaction Value, Adjusted EBITDA, Adjusted EBITDA Margin, Sharing Revenue and Ride Profit, have not been prepared in accordance with United States generally accepted accounting principles ("GAAP"). Switchback and Bird believe these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to Bird's financial condition and results of operations. Bird's management uses these non-GAAP measures for trend analyses, for purposes of determining management incentive compensation and for budgeting and planning purposes. Switchback and Bird believe that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating projected operating results and trends in and in comparing Bird's financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. Management does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude significant expenses and income that are required by GAAP to be recorded in Bird's financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by management about which expense and income are excluded or included in determining these non-GAAP financial measures. In order to compensate for these limitations, management presents non-GAAP financial measures in connection with GAAP results.

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Agenda

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Company Overview

Travis, Founder & CEO

Vehicles & Technology

Scott, Chief Vehicle Officer

Operating Model

Renaud, SVP, Global Operations

Unit Economics

Shane, SVP, Corporate Development & Strategy

Financial Outlook

Yibo, Chief Financial Officer

Management Q&A



Travis VanderZanden
Founder & CEO



Yibo Ling
Chief Financial Officer



Scott Rushforth
Chief Vehicle Officer



Renaud Fages
SVP, Global Operations



Shane Torchiana
SVP, Corporate
Development & Strategy



Jim Mutrie
Founder & CEO



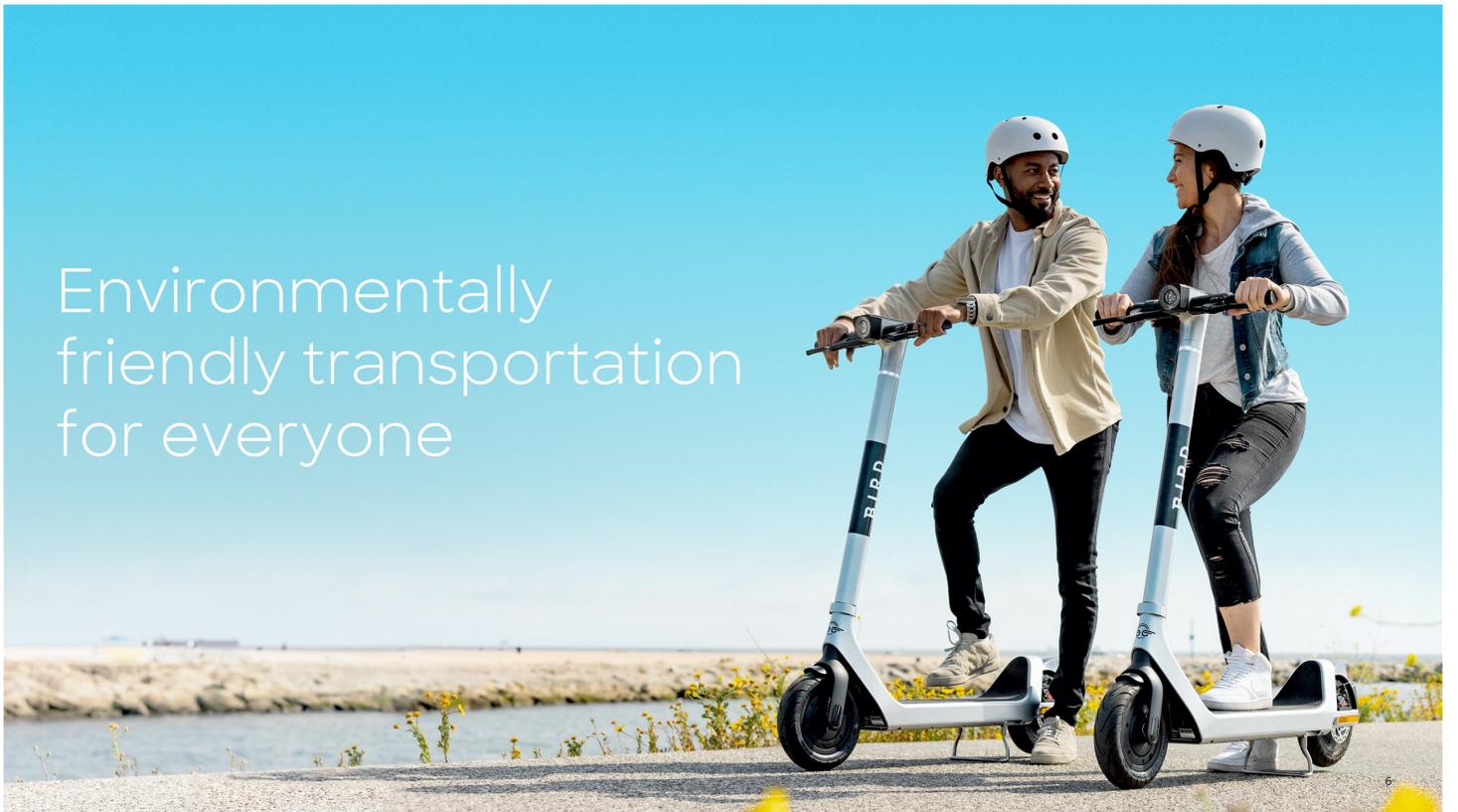
Scott McNeill
Founder & CEO

Company overview



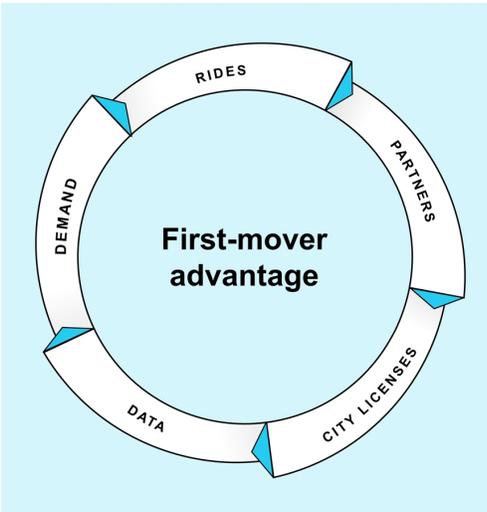
BIRD

Environmentally
friendly transportation
for everyone



We are a scaled micromobility platform

100M+ Rides to date	\$401M 2022E Revenue ¹	114% Revenue Growth ²
250+ Cities operating globally ³	40 Trees equivalent to each vehicle's GHG offset ⁴	3M+ New riders since start of pandemic ⁵



1. Represents 2022E revenue estimate.
2. 2021E to 2022E revenue growth.
3. As of June 2021.
4. Based on carbon sequestering per year of 6-year-old elm tree of 1,700 grams relative to a Bird Two over a 15 year period representative of a Bird Two half-life.
5. As of April 2021.

Rider experience that addresses traditional mobility pain points

TRADITIONAL MOBILITY PAIN POINTS



Long wait



Long walk



Congested commute



Unpredictable traffic



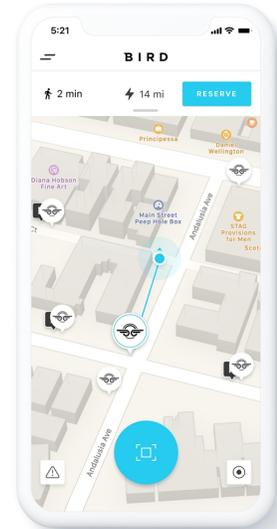
Surge pricing



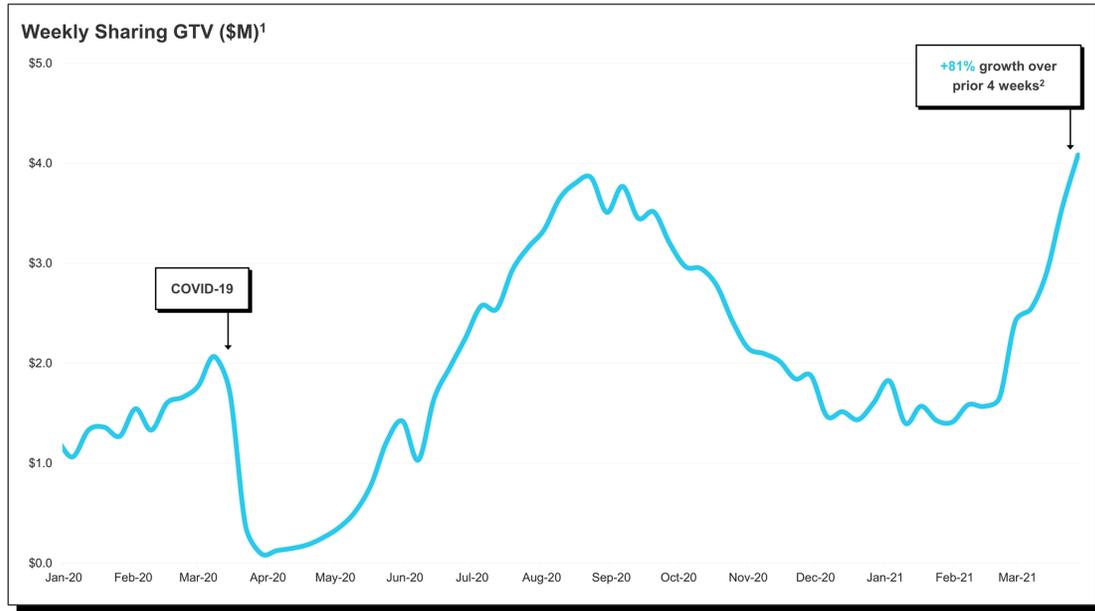
Heavy emissions

The Bird experience

- 1 On-demand
- 2 Quick and efficient
- 3 Socially distanced
- 4 Congestion reducing
- 5 Affordable
- 6 Environmentally friendly



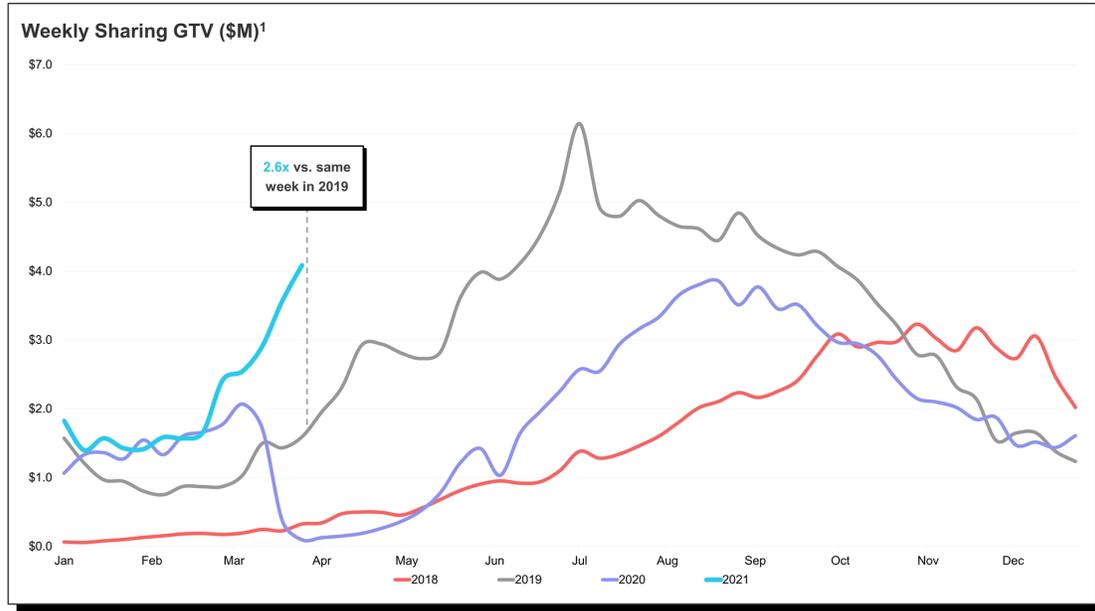
Topline impacted in the short-term, but bounced back quickly



BIRD

1. Gross Transaction Value for sharing only; excludes Consumer Products and Platform vehicle and spare parts sales.
2. Based on last 4 weeks ending March 28, 2021 vs. last 4 weeks ending February 28, 2021.

Topline ramping up quickly in 2021 as COVID headwinds ease



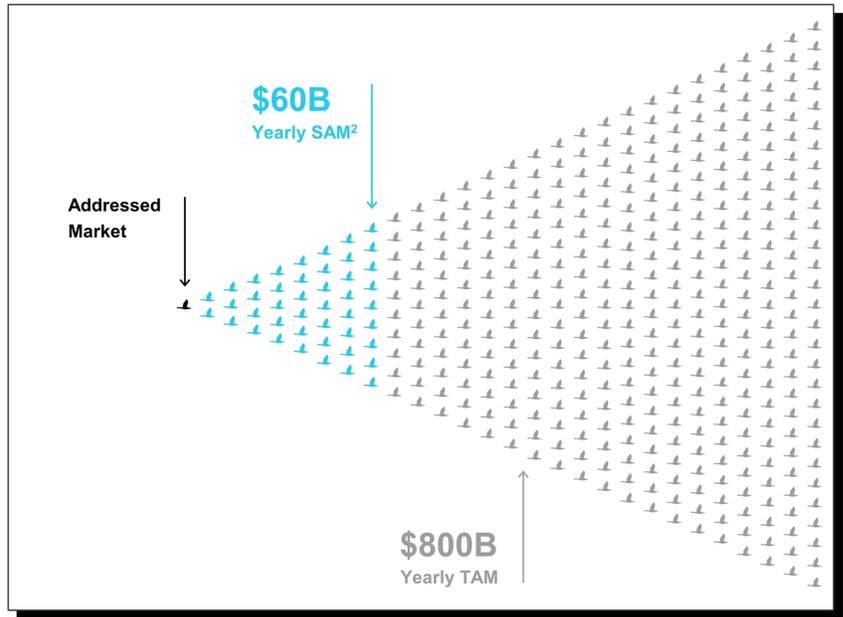
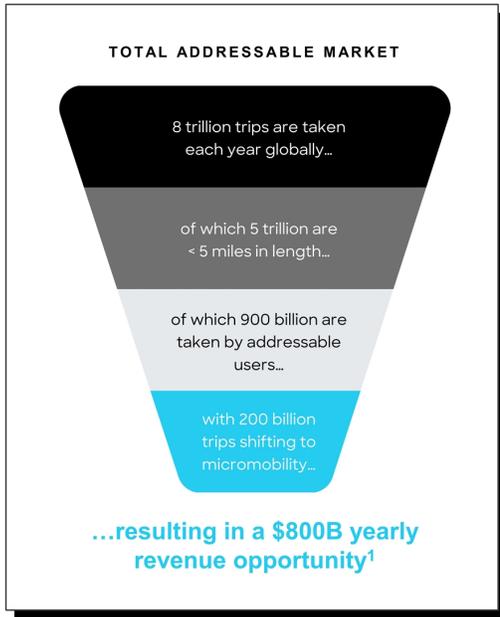
Scaled global operations with opportunity for continued expansion



BIRD

Note: Includes In-House, Fleet Manager, and Platform markets.
1. Percent of Sharing revenue by segment, FY2020.

Massive market opportunity with COVID accelerating penetration



BIRD

1. TAM calculated from global trip data per industry sources, the US federal government and the European Commission haircut by trip length and user demographic data (including age, ability, and income) per the UN, World Bank, and CIA Factbook, modal mix per industry sources and climate suitability per historical weather data.

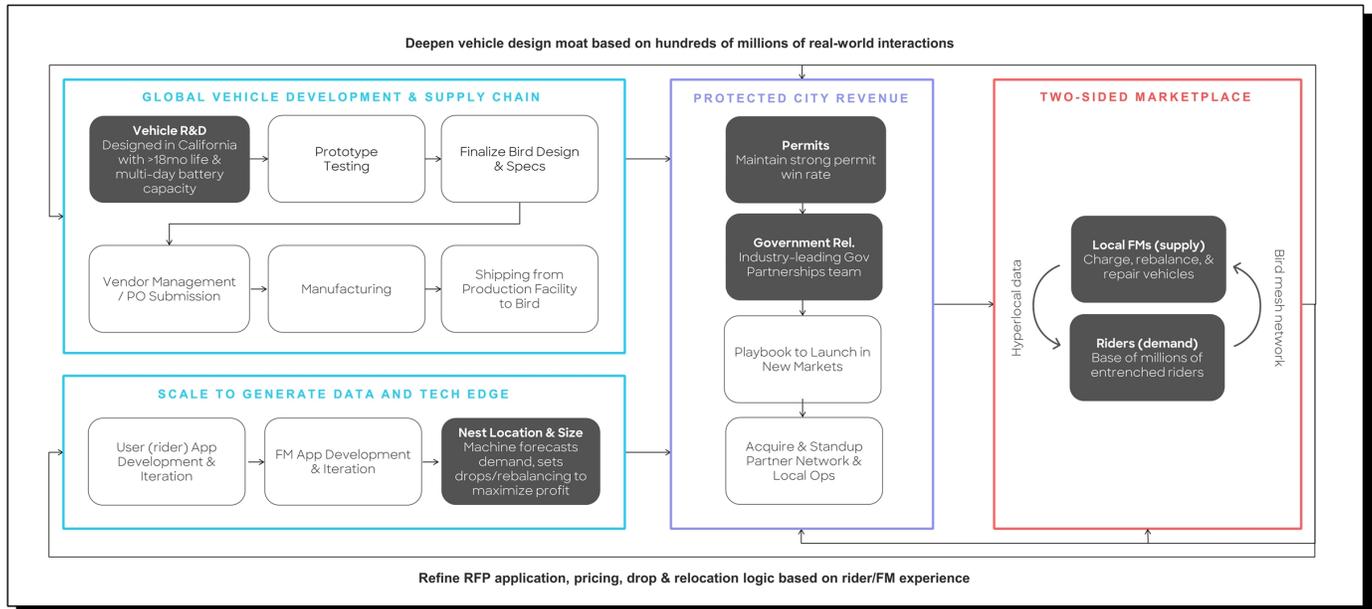
2. SAM calculated beginning with TAM of near-term Bird markets reduced by 'serviceable trip length' penetration per Bird trip length data, infrastructure penetration per city-level data from industry sources, regulatory penetration per city regulations and Bird internal estimates for city permits.

COVID spurred favorable regulatory changes

HAARETZ Tel Aviv plans to Double the City's Network of Bike Paths by 2025	The Guardian Milan Announces Ambitious Scheme to Reduce Car Use After Lockdown	Bloomberg Pandemic Has Spurred 930 Miles of New Bike Lanes in Europe	+\$20B SAM increase driven by regulatory response to COVID Opening of new cities (+\$8B) <ul style="list-style-type: none">• UK opening to e-scooters• NYC opening accelerated to Q2 2021 Improved 3rd-lane infrastructure (+\$12B) <ul style="list-style-type: none">• Top global e-scooter cities like Tel Aviv and San Francisco expanding their 3rd lane infrastructure
REUTERS New York City Legalizes Electric Bikes and Scooters, Will Create e-Scooter Pilot Program	R. Rome Creates Bike Lanes As Part Of Virus Measures	STREETS BLOG Oakland to Open 74 Miles of Streets for Walkers and Cyclists	
The Guardian Electric Scooters to Get Green Light to Go on Britain's Public Roads	DW Coronavirus Pandemic Gives Cyclists More Road in Berlin	GOVE Seattle Will Keep Some Streets Closed Even After Coronavirus	
		THE NEW REPUBLIC American Cities are Built for Cars. Coronavirus Could Change That.	

Ours is a multidimensional business with steep barriers to entry:

Two-sided marketplaces, wrapped in closed regulatory systems, requiring global scale



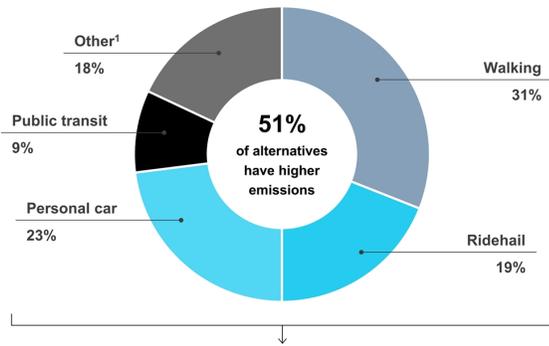
BIRD



Energy transition is core to Bird's mission

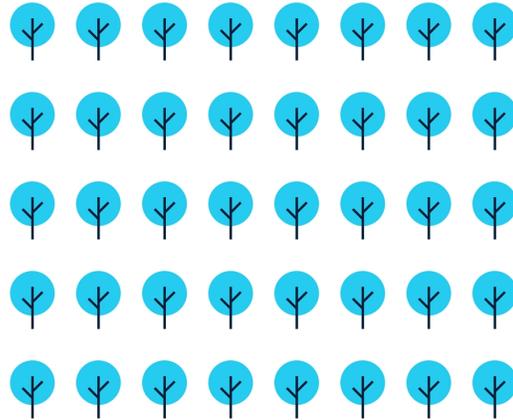
BIRD RIDES TYPICALLY REPLACE HIGHER-EMISSION MODES

Mode Shift Displacement Survey Results



Each Bird Two prevents an estimated **103kg** of greenhouse gas emissions during its lifetime²

EACH BIRD'S GHG OFFSET IS EQUIVALENT TO THE CARBON ABSORBED BY 40 TREES³



Note: GHG assumptions based on The Greenhouse Gases, Regulated Emissions and Energy Use in Transportation (GREET) Model by Argonne National Laboratory. Mode Shift results based on an October 2019 Bird survey through Qualtrics of 11k riders.
1. Other includes personal bike, personal scooter and bikeshare.
2. Based on Bird Two actual data, including pre-COVID KPIs, 1.5 year half-life, and 272 grams per passenger mile lifecycle GHG emissions.
3. Based on carbon sequestering per year of 6-year-old elm tree of 1,700 grams relative to a Bird Two over a 15 year period representative of a Bird Two half-life.

Visionary, founder-led management team with a culture of innovation



Travis VanderZanden
Founder & CEO
Uber



Yibo Ling
Chief Financial Officer
Uber BCG



Rebecca Hahn
Chief Corporate Social
Responsibility Officer
OutCast ORACLE



Scott Rushforth
Chief Vehicle Officer



Wendy Mantell
General Counsel



Tom O'Brien
SVP, Revenue
ATOMIC



Renaud Fages
SVP, Global Operations
BCG



Brooke Tandy
VP, People
scoot



Shane Torchiana
SVP, Corporate
Development & Strategy
BCG



Justin Youn
VP, Strategic Finance
Goldman Sachs



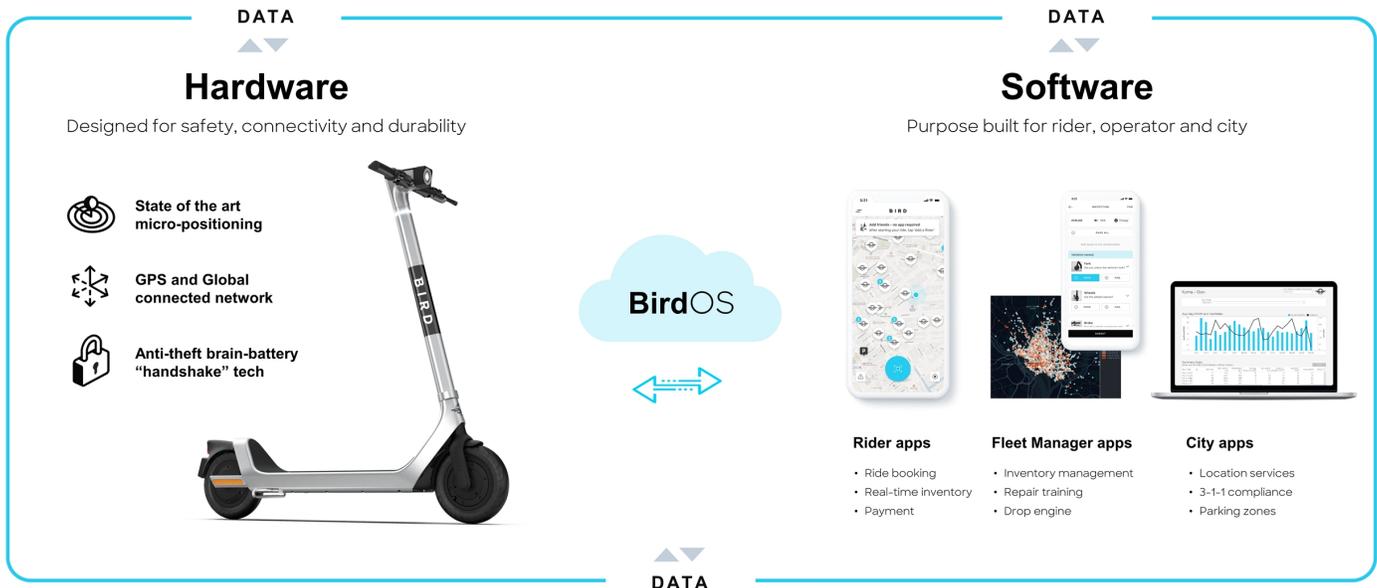
Greg Wright
VP, Controller
Pivotal



Vehicles & Technology

BIRD

Category creator with advanced technology and data platform



It all started with our scooters

	OFF THE SHELF	BIRD-DESIGNED			
					
	Xiaomi M365	BirdZero	BirdOne	BirdTwo	BirdThree
VEHICLE HALF-LIFE	3 - 4 months	12 months	14 months	18 months	24 months
KEY INNOVATIONS	<p>Sep 2017</p> <p>First-ever shared scooter</p>	<p>Oct 2018</p> <p>Ruggedized for sharing</p> <p>Doubled battery life</p>	<p>May 2019</p> <p>Fully encrypted brain</p> <p>Modular body for easy repairs</p>	<p>Aug 2019</p> <p>Ultra-rugged fused body</p> <p>Large, efficient battery</p>	<p>Mar 2021</p> <p>Best-in-class safety features</p> <p>Anti-theft firmware and battery-brain encryption</p>

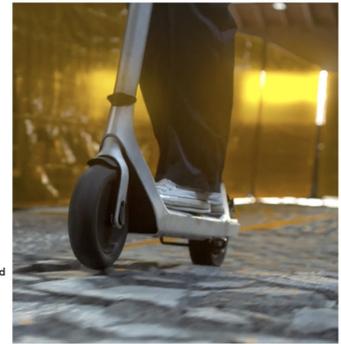
BIRD

Note: Bird Zero, Bird One and Bird Two vehicle half-life implied based on methodology employed in audited GAAP financials; Bird Three estimated vehicle half-life implied based on equivalent methodology as prior vehicle models. Average unit cost of Bird Zero is approximately \$550 and average cost of Bird Three is approximately \$700.

BirdThree

Scaling automotive technology down to Micromobility size

- ✓ Autonomous Emergency Braking
- ✓ Skid Detection
- ✓ IP68 battery waterproofing
- ✓ Onboard diagnostics (200+ fault codes)
- ✓ Automotive grade air-filled, anti-puncture tires tested on over 200 different topographies
- ✓ Research partnership with University of Pennsylvania and University of Tennessee at Knoxville



Digital Display



Bell



Anti-Tipping Kickstand

BirdOS

Bird OS is Bird's own operating system that powers every vehicle since Bird One.

Designed from the ground up to be an incredibly secure platform for micromobility on the market.

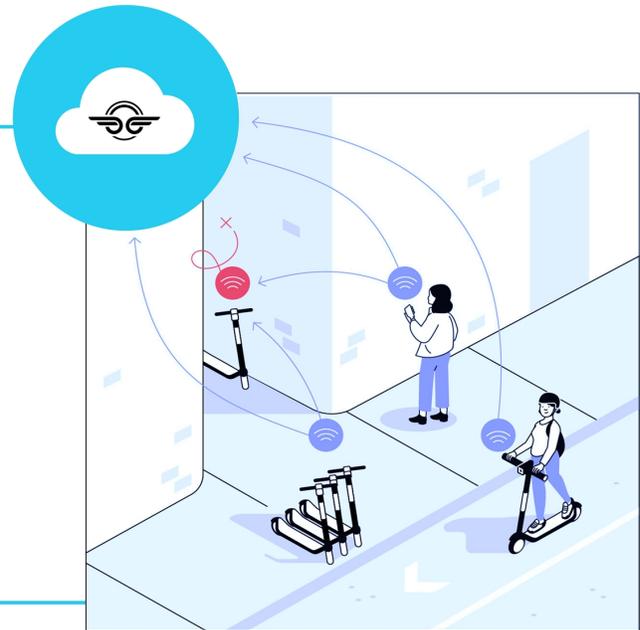


Advanced Vehicle Radar Network extends vehicle lifetimes

- 1** Each vehicle reports location, status, and data to the Vehicle Radar Network.
- 2** If vehicle's communication is disconnected, it will no longer be able to report back.
- 3** If vehicle's communication is interrupted, we utilize the network to connect to the vehicle.

If another Bird comes within range, it will send the disconnected Bird's information to the Radar Network.

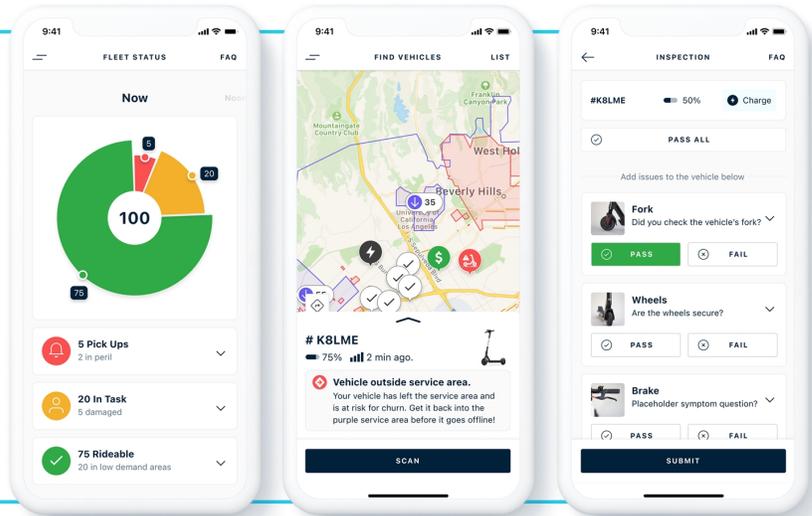
If a Bird Rider comes within range, their phone will send the disconnected Bird's information to the Radar Network.



Purpose-built technology platform guides operating decisions, driven by data from >100M global rides

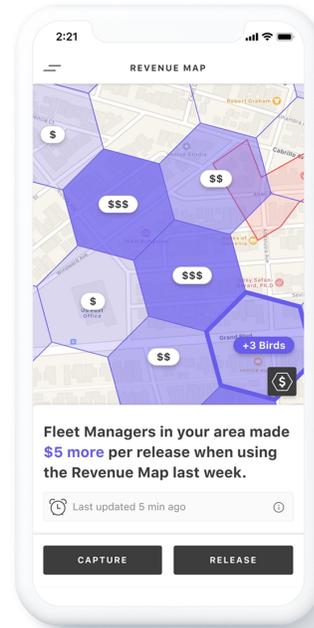
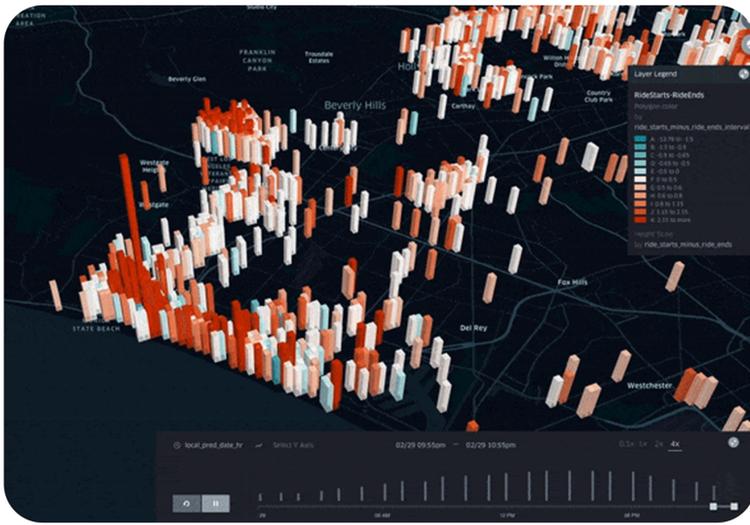
Our technology platform enables our logistics partners to manage their own operations

- ✓ Charge
- ✓ Repair
- ✓ Deploy
- ✓ Recover



BIRD

Data driven predictive demand technology optimizes fleet deployment



BIRD

Operating Model



Evolved to Fleet Manager operating model during COVID pause

HOW IT WORKS



Network of Fleet Managers¹ manage logistics for micro-fleets, providing economic advancement opportunities and **streamlining expansion to small cities**



Fleet Managers charge, deploy, store, and repair, **reducing Bird's infrastructure costs**, especially in winter



Aligns incentives through a per-trip revenue share construct, **further boosting Bird's leading unit economics** while providing a positive return to Fleet Managers

WHO OWNS THE...	IN-HOUSE OPS	FLEET MANAGER OPS
Charging		
Deployment		
Rebalancing		
Repair		
Vehicle		
Permits		
Brand		
Data/Tech Platform		
% of H2 2020 sharing revenue ²	6%	94%

KEY Bird Partner

Aligned incentives in the mutually beneficial Fleet Manager operating model



Efficient management ratio

Fleet Managers provide logistics services for 100+ scooters each, driving meaningful scale



Significant earnings become moat

Earning potential as a Fleet Manager is far better than peer alternatives



Hyper local knowledge

Localized knowledge reduces city costs and improves operational outcomes



Community

Community of Fleet Managers drives retention

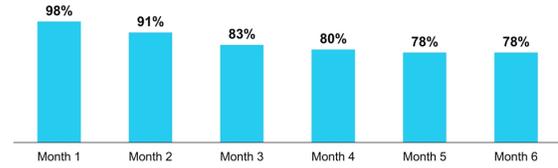


Performance management

Utilizing strategic tools, coaching, and incentives to further improve profitability

STRONG FLEET MANAGER PARTNER RETENTION

(Month-over-month partner retention¹)





Unit Economics

Strong unit economics, even with winter-like COVID utilization

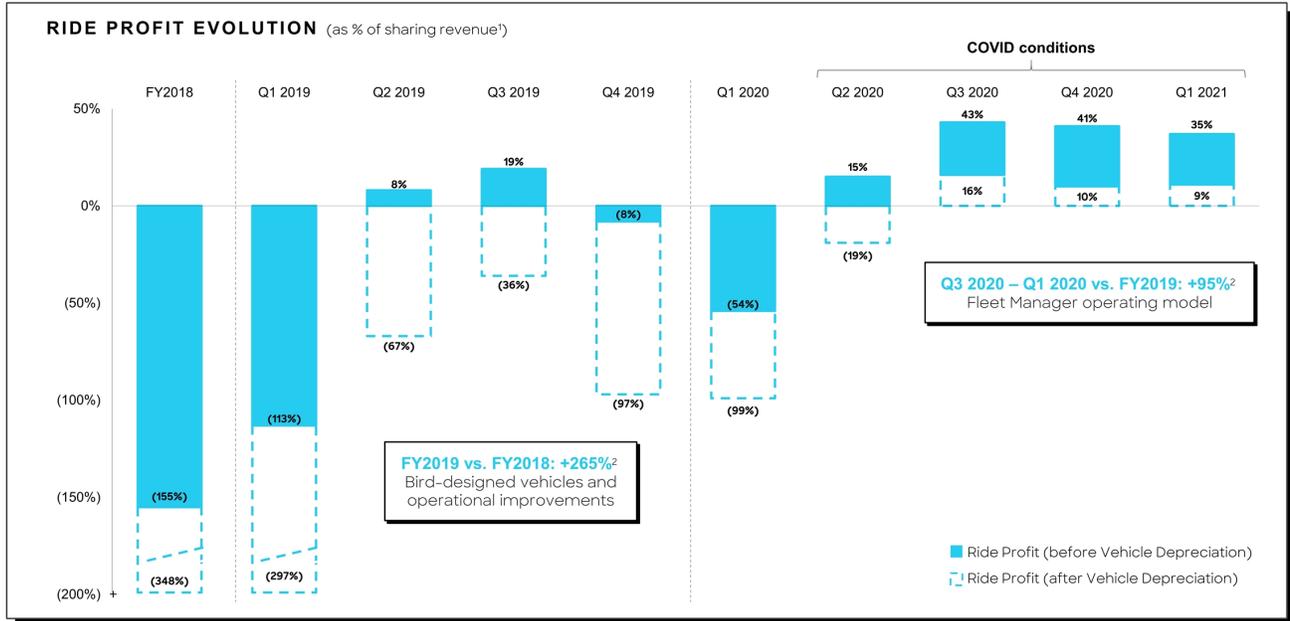
For every \$10 earned	In-House Ops during Winter (Q4 2019)		Fleet Manager Ops during COVID (H2 2020)
Rides per Deployed Vehicle per Day ("RpD")	2.1x	COVID dampens demand	1.3x
Sharing Revenue¹	\$10.00		\$10.00
(-) Fleet Manager Rev Share	0.00	Payments to Fleet Managers	4.17
(-) Charging & Repair	4.50	Fleet Managers do nearly all charging and repair	0.28
(-) Other Ride Costs ²	6.33	Greatly reduced Service Center & field ops footprint	1.30
Ride Profit (before Vehicle Depreciation)	(\$0.83)		\$4.24
(-) Vehicle Depreciation	8.83	Shift to 100% Bird-Designed vehicles (3-6x longer life)	2.84
Ride Profit (after Vehicle Depreciation)	(\$9.66)		\$1.40

Note: Sharing Revenue and Ride Profit are non-GAAP metrics, see reconciliation in Appendix.

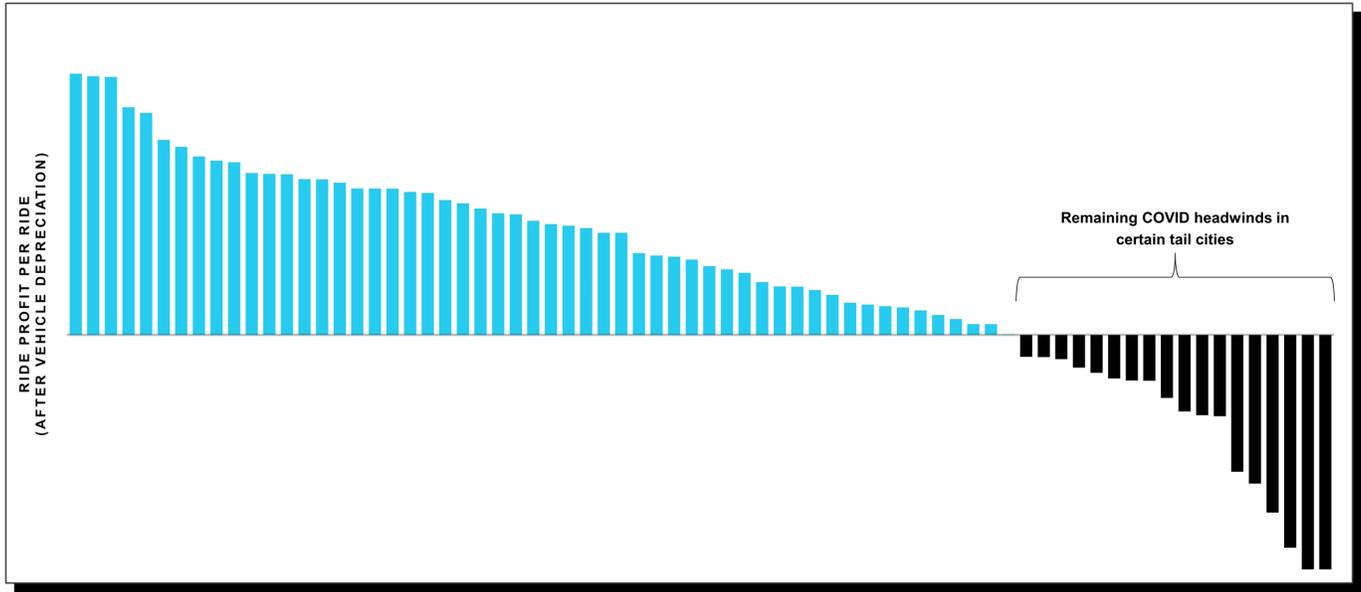
1. Net of sales tax, credits, discounts, refunds, disputes and failed payments; excludes vehicle and spare part sales.

2. Other Ride Costs includes service centers and field operations (including labor), mobile data, AWS, city revenue share, permits fees and CC fees.

Fleet Manager operating model has positive unit economics in the winter (after depreciation)



75% of markets generated positive Ride Profit in H2 2020 (after vehicle depreciation)

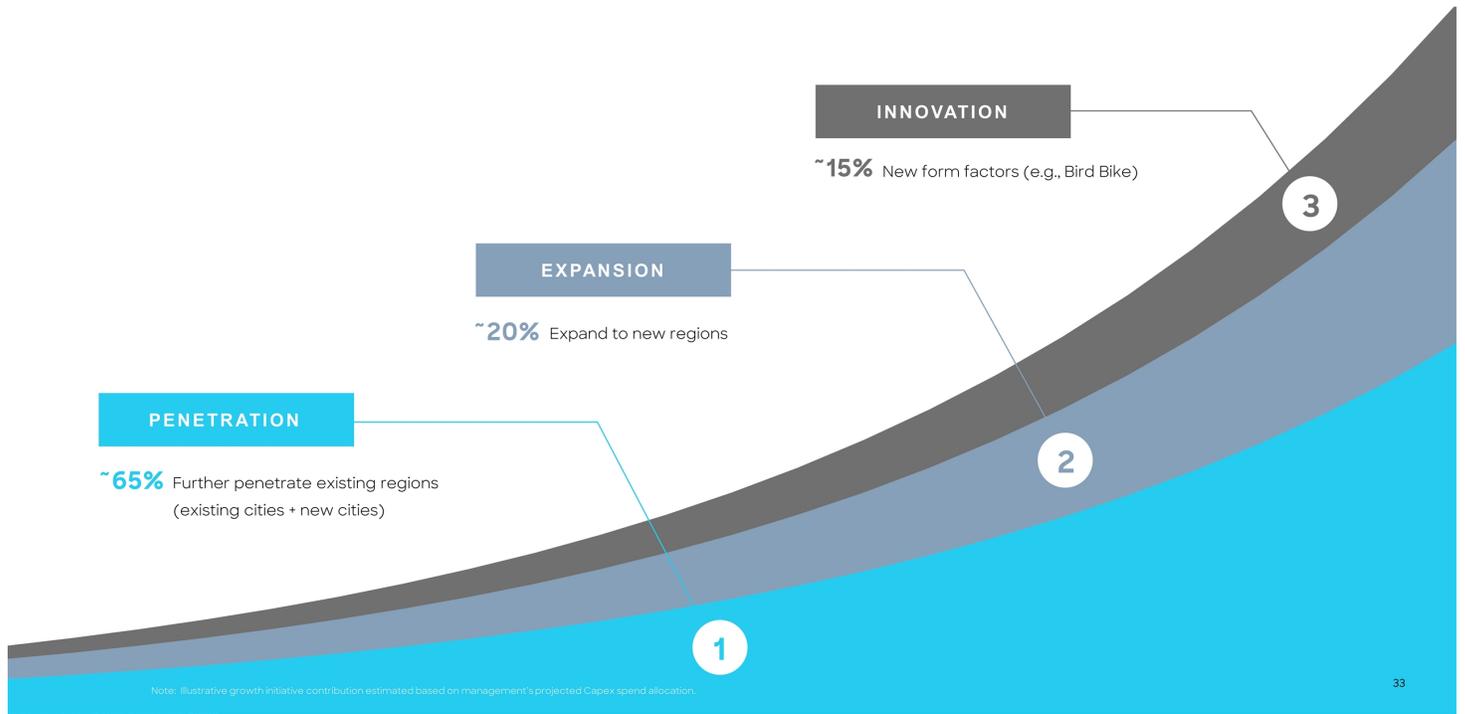




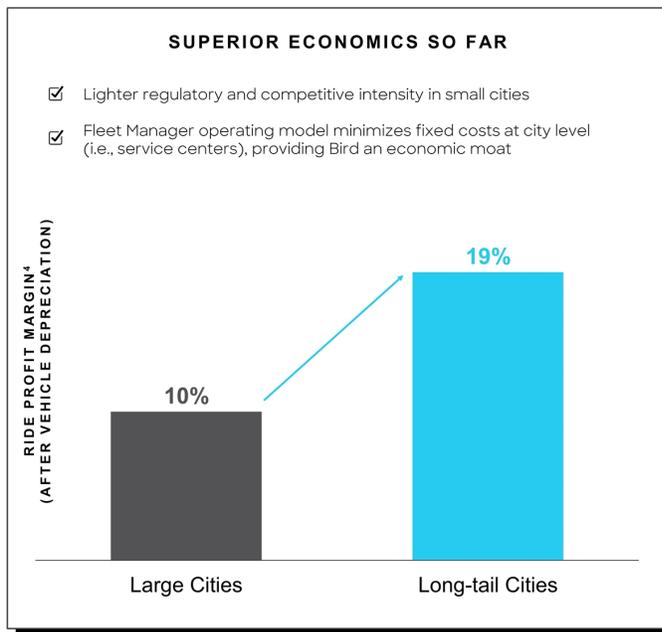
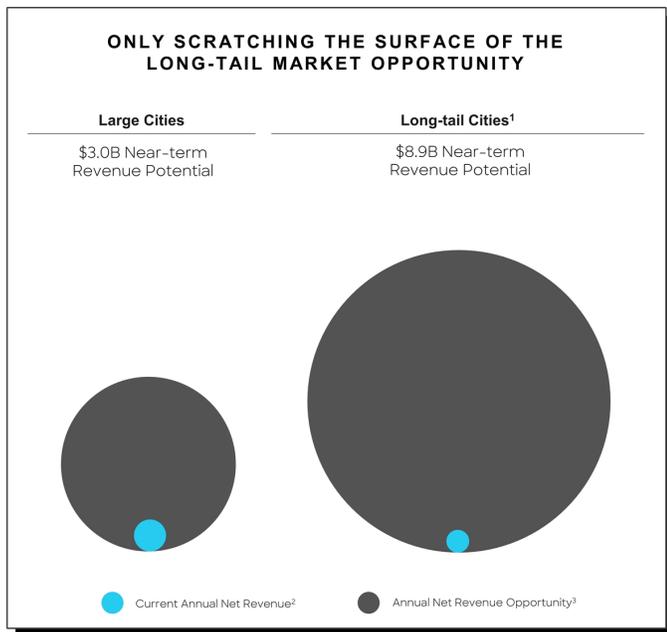
Financial outlook

BIRD

Clear plan for significant growth



Fleet Manager operating model unlocks long-tail markets



1. Defined as cities with >500k population.
 2. Based on existing Bird cities. Revenue based on KPIs realized from July 2020 through February 2021, annualized.
 3. Annual Net Revenue Opportunity based on North America and EMEA Serviceable Addressable Market adjusted for near-term market penetration factor of 20%.
 4. Ride Profit Margin after vehicle depreciation is a non-GAAP metric and produced on equivalent basis as Ride Profit in non-GAAP reconciliation in appendix H2 2020 shown.

Continued innovation and new form factors, including e-bikes

SHARING

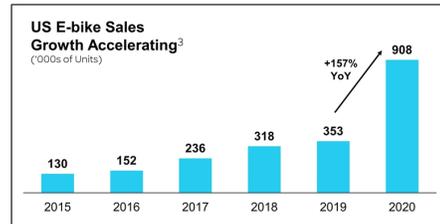


Captures more 3+ mile trips to expand sharing SAM by \$20B+¹

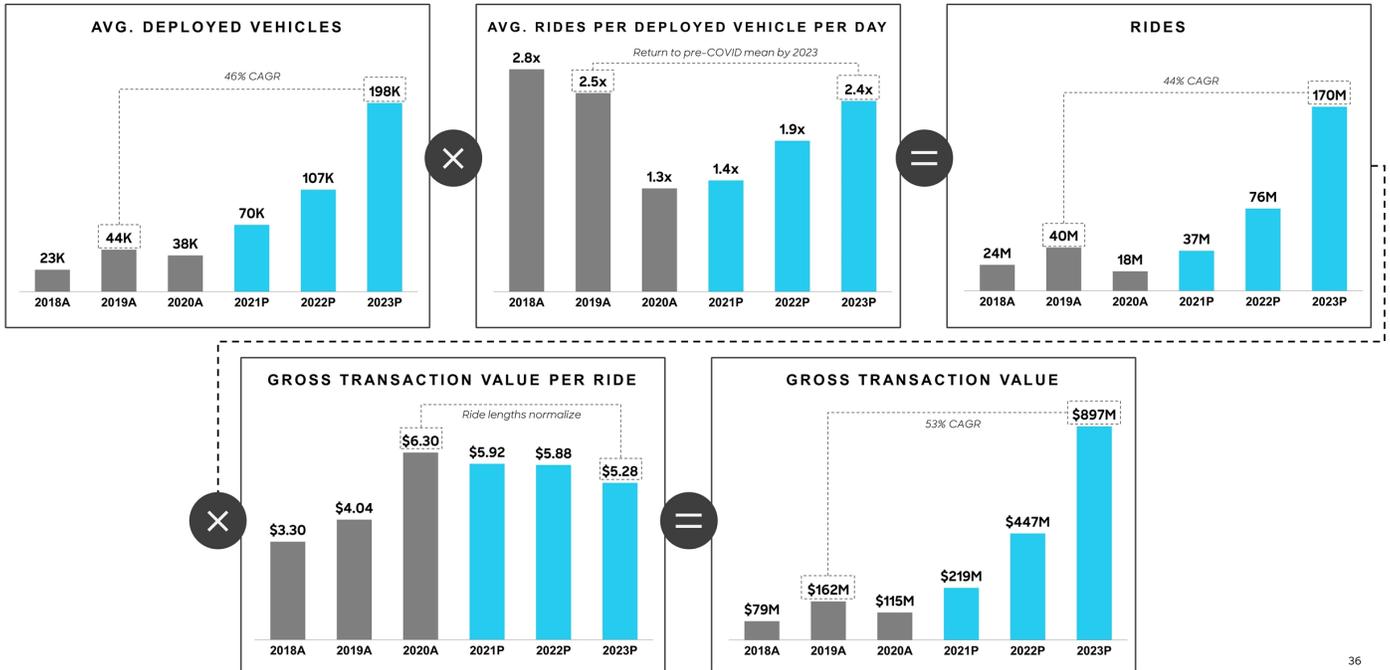
RETAIL



Global e-bike retail market expected to reach \$20B by 2023²



Operating metrics summary



BIRD

Note: GTV includes Product Sales business. Projections assume that GTV distribution between Sharing and Product Sales remains relatively in-line with historicals.

Financial forecast summary

(In millions, unless otherwise noted)	FY2018A	FY2019A	FY2020A	FY2021P	FY2022P	FY2023P
Rides	24	40	18	37	76	170
Avg. Rides per Deployed Vehicles per Day	2.8x	2.5x	1.3x	1.4x	1.9x	2.4x
Average Deployed Vehicles (in thousands)	23	44	38	70	107	198
Gross Transaction Value	\$79	\$162	\$115	\$219	\$447	\$897
YoY Growth (%)	-	105%	(29%)	90%	104%	101%
Revenue	\$58	\$151	\$95	\$188	\$401	\$815
YoY Growth (%)	-	157%	(37%)	99%	113%	103%
Ride Profit (before Vehicle Depreciation)	\$(91)	\$(4)	\$16	\$62	\$169	\$425
Ride Profit Margin (% of Sharing Revenue)	(155%)	(2%)	20%	40%	55%	62%
Gross Margin	\$(212)	\$(136)	\$(24)	\$21	\$110	\$308
Gross Margin (%)	(363%)	(90%)	(25%)	11%	27%	38%
Operating Expenses	\$157	\$250	\$181	\$167	\$217	\$307
% of Revenue	268%	166%	191%	89%	54%	38%
Adjusted EBITDA	\$(194)	\$(229)	\$(182)	\$(96)	\$(28)	\$144
% of Revenue	(331%)	(152%)	(192%)	(51%)	(7%)	18%

Vehicle innovation and FM model underpin continued Ride Profit margin improvement

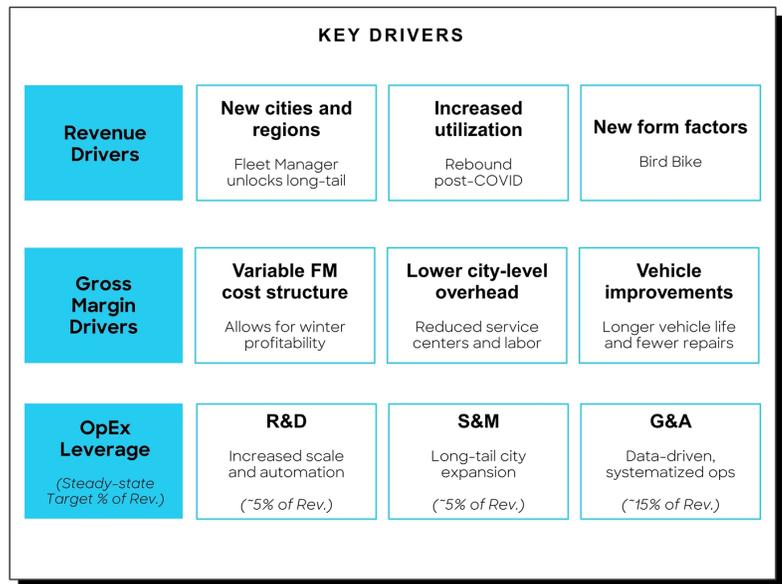
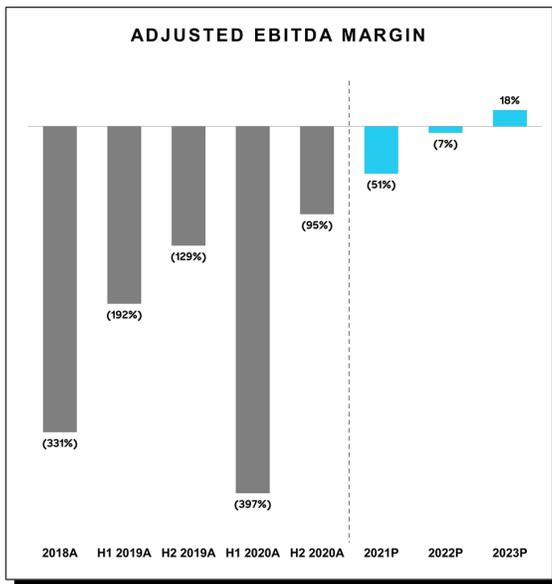
For every \$10 earned	In-House Ops during Winter (Q4 2019A)	Fleet Manager Ops during COVID (H2 2020A)	Forecast (FY2023P)
Sharing Revenue¹	\$10.00	\$10.00	\$10.00
(-) Ride Costs	10.83	5.76	3.78
	Reduced through the FM model	RpD increase maintains strong FM earnings	
Ride Profit (before Vehicle Depreciation)	(\$0.83)	\$4.24	\$6.22
% of Sharing Revenue	(8)%	42%	62%
(-) Vehicle Depreciation	8.83	2.84	1.73
	Fully shifted to Bird-designed vehicles	Ongoing vehicle improvements	
Ride Profit (after Vehicle Depreciation)	(\$9.66)	\$1.40	\$4.49
% of Sharing Revenue	(97)%	14%	45%

Note: Ride Profit is a non-GAAP metrics, see reconciliation in Appendix. Ride Profit (after Vehicle Depreciation) equated to Gross Profit for FY2023P for illustrative purposes.

1. Net of sales tax, credits, discounts, refunds, disputes and failed payments; excludes vehicle and spare part sales.

2. Other Ride Costs includes service centers and field operations (including labor), mobile data, AWS, city revenue share, permits fees and CC fees.

Multiple operational drivers and leverage to achieve profitability



Well capitalized at close with scalable asset financing in place

STRONG BALANCE SHEET

Cash Sources

- Switchback II Corporation has **~\$316M in cash in trust**
- **PIPE size of \$160M**

Capital Structure

- **~\$667M in cash** on balance sheet (assuming no redemptions) to fund growth and expansion
- Secured **asset financing facility** to fund CapEx

Sources	\$M	Uses	\$M
SWBK Shares	\$ 2,400	Equity Consideration to Bird Shareholders ²	\$ 2,400
SWBK Cash in Trust	316	Cash to Balance Sheet	428
PIPE ¹	160	Transaction Fees	48
Total Sources	\$ 2,876	Total Uses	\$ 2,876

Pro Forma Capitalization

Cash and Cash Equivalents (from de-SPAC)	\$ 428
(+) Bird Cash on Balance Sheet	240
Net Cash	\$ 667
Equity Value (Post-Money)	\$ 2,936
Enterprise Value	\$ 2,269

SECURED ASSET FINANCING



Financing for vehicle CapEx enabled by Bird's multi-year **track record of vehicle retention and revenue** from tens of millions of global rides



Further **unlocks equity returns by nearly 50%** and **matches Bird's cash outflows to when vehicles generate the most cash** (i.e., spring and summer)



Asset-level debt **supports Bird's global growth ambitions** without the restrictive covenants of a traditional credit facility



\$40M fully committed facility with Apollo for this year, plus a **\$150M accordion to cover 70% of global vehicle CapEx for 2022³**

Note: Bird cash on balance sheet includes unrestricted and restricted cash as of YE2020 and adjusted for \$208M of proceeds from convertible senior preferred equity financing and \$8.8M of vehicle financing draw as of 30-Apr-2021

1. Assumes PIPE of \$160.0M at \$10.00 per share.

2. Equity value to Bird's existing shareholders is calculated as 240.0M Switchback II shares, using a \$10.00 pro forma share price, on a fully diluted basis (excluding equity awards and restricted stock). Bird equity holders will also be entitled to receive an earnout following the closing of the transaction for shares that will be issuable upon the occurrence of certain triggers, including three separate share price achievements (30 million shares total, 10 million at each threshold, would be payable based on achievement of each of \$12.50, \$20.00, and \$30.00 weighted average sales prices over any 10 trading days within any 20 consecutive trading day period in the 5 years following closing).

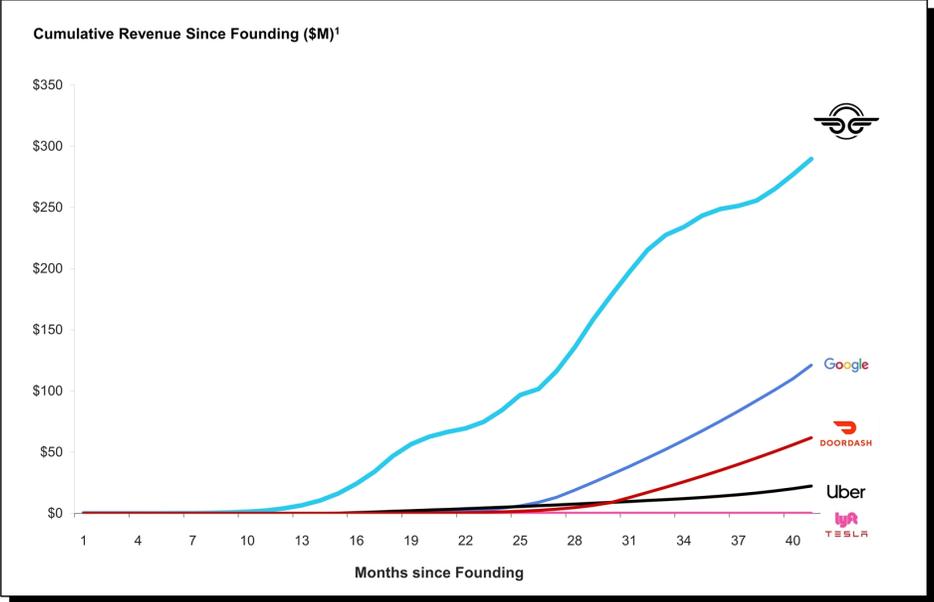
3. Facility with Apollo Investment Corporation and MidCap Financial Trust (each managed or advised by Apollo Capital Management, L.P., or its affiliates)

Quarterly financial performance update

- **Q1 exceeded expectations driven in part by strengthening demand**
 - RpD improved throughout the period, reaching 1.3x in March 2021 (vs. FY2021P of 1.4x) despite seasonal headwinds
 - GTV also increased quarter-over-quarter primarily due to execution of long-tail strategy alongside abating COVID conditions
 - Ride Profit Margin¹ remained strong at 35%, further demonstrating strong economics under FM operating model
- **Strong momentum has continued through Q2, positioning the Company to deliver on its objectives for the year**

(in millions, unless otherwise noted)	FY2019A						FY2020A						Q1 2021A
	FY2018A	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY		
Rides	24	5	11	16	8	40	4	2	8	5	18	4	
Avg. Rides per Deployed Vehicles per Day	2.8x	2.1x	2.7x	2.9x	2.1x	2.5x	1.6x	1.4x	1.6x	0.9x	1.3x	1.1x	
Average Deployed Vehicles (in thousands)	23	27	46	60	41	44	28	18	52	53	38	47	
Gross Transaction Value	\$79	\$15	\$45	\$64	\$37	\$162	\$23	\$13	\$50	\$29	\$115	\$31	
Ride Profit (before Vehicle Depreciation)	\$(91)	\$(15)	\$3	\$11	\$(3)	\$(4)	\$(9)	\$1	\$15	\$9	\$16	\$8	
% of Sharing Revenue	(155)%	(113)%	8%	19%	(8)%	(2)%	(54)%	15%	43%	41%	20%	35%	
Ride Profit (after Vehicle Depreciation)	\$(203)	\$(39)	\$(27)	\$(21)	\$(29)	\$(116)	\$(16)	\$(2)	\$6	\$2	\$(10)	\$2	
% of Sharing Revenue	(348)%	(297)%	(67)%	(36)%	(97)%	(82)%	(99)%	(19)%	16%	10%	(13)%	9%	

Relative growth: Bird has experienced significant adoption



Bird is on track to outpace DoorDash

"5 years in"	DOORDASH FY2018	BIRD FY2022E
Revenue (\$M)	\$291	\$401
Gross Margin	19%	29%

BIRD 1. Defined as months operating with more than 100 vehicles in market for mobility, or date of first sale for retail; Uber, Google, Lyft and Tesla cumulative revenue based on publicly reported ride & revenue numbers, DoorDash cumulative revenue estimated based on market share.

Closing Remarks



Why Bird wins

- 1 Advanced electric micromobility vehicles
- 2 Aligned incentives in the Fleet Manager operating model
- 3 Strong unit economics
- 4 Category creator with strong barriers to entry
- 5 Electrification of transportation tailwinds
- 6 Unparalleled leadership team



Q&A



Appendix



Components of metrics & non-GAAP reconciliations

(in millions)	FY2019A						FY2020A					Q1 2021A
	FY2018A	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	
Gross Transaction Value	\$78.9	\$15.4	\$45.4	\$64.1	\$37.0	\$161.9	\$23.2	\$13.3	\$49.6	\$29.1	\$115.2	\$31.3
Contra Revenue	\$(20.4)	\$(1.6)	\$(3.1)	\$(3.3)	\$(2.6)	\$(10.6)	\$(2.4)	\$(0.7)	\$(4.5)	\$(3.0)	\$(10.6)	\$(3.3)
Platform Adjustment	\$0.0	\$0.0	\$(0.4)	\$(0.5)	\$0.1	\$(0.8)	\$(0.6)	\$(2.2)	\$(4.9)	\$(2.3)	\$(10.0)	\$(2.3)
Revenue	\$58.5	\$13.8	\$41.9	\$60.3	\$34.5	\$150.5	\$20.2	\$10.4	\$40.2	\$23.8	\$94.6	\$25.7
Product Sales Revenue	\$0.0	\$(0.6)	\$(1.7)	\$(3.2)	\$(4.3)	\$(10.0)	\$(4.1)	\$(0.8)	\$(6.6)	\$(3.2)	\$(14.7)	\$(4.1)
Sharing Revenue	\$58.5	\$13.2	\$40.2	\$57.1	\$30.0	\$140.5	\$16.1	\$9.6	\$33.6	\$20.6	\$79.9	\$21.6
Gross Margin	\$(212.1)	\$(44.6)	\$(42.7)	\$(15.7)	\$(32.7)	\$(135.7)	\$(16.5)	\$(6.1)	\$1.1	\$(2.0)	\$(23.5)	\$2.0
Vehicle Depreciation	\$112.5	\$24.3	\$30.0	\$31.4	\$26.5	\$112.2	\$7.2	\$3.2	\$9.0	\$6.4	\$25.8	\$5.6
Vehicle Count Adjustments	\$8.9	\$3.9	\$14.8	\$(6.9)	\$(2.1)	\$9.7	\$(2.4)	\$(0.1)	\$4.4	\$3.6	\$5.5	\$(0.2)
Net Impact of Product Sales Division	\$0.0	\$1.4	\$1.0	\$2.1	\$5.8	\$10.3	\$3.0	\$4.4	\$0.0	\$0.5	\$7.9	\$0.2
Ride Profit (before Vehicle Depreciation)	\$(90.7)	\$(15.0)	\$3.1	\$10.9	\$(2.5)	\$(3.5)	\$(6.7)	\$1.4	\$14.5	\$8.5	\$15.7	\$7.6
% of Sharing Revenue	(155%)	(113%)	8%	19%	(6%)	(2%)	(54%)	15%	43%	41%	20%	35%
Vehicle Depreciation	\$(112.5)	\$(24.3)	\$(30.0)	\$(31.4)	\$(26.5)	\$(112.2)	\$(7.2)	\$(3.2)	\$(9.0)	\$(6.4)	\$(25.8)	\$(5.6)
Ride Profit (after Vehicle Depreciation)	\$(203.3)	\$(39.3)	\$(26.9)	\$(20.5)	\$(29.0)	\$(115.7)	\$(15.9)	\$(1.8)	\$5.5	\$2.1	\$(10.1)	\$2.0
% of Sharing Revenue	(348%)	(297%)	(67%)	(36%)	(97%)	(82%)	(99%)	(19%)	16%	10%	(13%)	9%
Net Income	\$(367.4)	\$(89.5)	\$(96.4)	\$(101.2)	\$(100.4)	\$(387.5)	\$(70.2)	\$(50.0)	\$(43.8)	\$(44.2)	\$(208.2)	\$(76.2)
Net Interest (Income) Expense	\$(1.6)	\$(0.5)	\$1.7	\$2.1	\$1.4	\$4.7	\$1.8	\$1.7	\$1.5	\$1.6	\$6.6	\$1.6
Income Tax	\$0.0	\$0.0	\$0.0	\$0.0	\$0.3	\$0.3	\$0.1	\$0.0	\$0.1	\$(0.1)	\$0.1	\$0.0
Depreciation & Amortization	\$113.4	\$24.8	\$31.2	\$33.2	\$26.9	\$116.1	\$10.6	\$5.7	\$11.1	\$8.0	\$35.4	\$6.9
Vehicle Count Adjustments	\$8.9	\$3.9	\$14.8	\$(6.9)	\$(2.1)	\$9.7	\$(2.4)	\$(0.1)	\$4.4	\$3.6	\$5.5	\$(0.2)
Stock Based Compensation	\$53.0	\$2.2	\$1.3	\$26.0	\$1.1	\$30.6	\$2.3	\$1.2	\$1.2	\$1.4	\$6.1	\$1.5
Tariff Refunds	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$(23.2)	\$(1.4)	\$0.0	\$(0.4)	\$(25.0)	\$0.0
Net Other (Income) Expense Including Foreign Currency	\$0.0	\$(0.2)	\$(0.3)	\$(2.1)	\$(0.4)	\$(3.0)	\$2.8	\$(0.4)	\$(2.5)	\$(2.5)	\$(2.6)	\$35.6
Adjusted EBITDA	\$(193.8)	\$(59.3)	\$(47.7)	\$(48.9)	\$(73.2)	\$(229.1)	\$(78.2)	\$(43.3)	\$(28.0)	\$(32.6)	\$(182.1)	\$(30.7)
% of Revenue	(331%)	(430%)	(114%)	(81%)	(212%)	(152%)	(387%)	(416%)	(70%)	(137%)	(192%)	(119%)

BIRD

Note: Certain FY2019 amounts have been reclassified to conform with current period presentation. FQ2019, FQ2020 and FQ2021 figures are unaudited and unreviewed.

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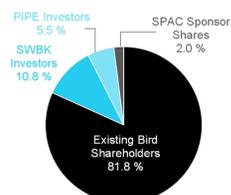
Detailed transaction overview

\$2.3B Enterprise Value | \$160M PIPE

Transaction Highlights

Cash Sources	<ul style="list-style-type: none"> Switchback II Corporation has ~\$316M in cash held in the trust account PIPE size of \$160M
Valuation	<ul style="list-style-type: none"> ~\$2.3B EV with strong balance sheet Attractive valuation versus other mobility & logistics companies
Capital Structure	<ul style="list-style-type: none"> ~\$667M in cash on balance sheet (assuming no redemptions) to fund growth and expansion

Pro Forma Ownership at \$10.00 / Share⁴



Sources	\$M	Uses	\$M
SWBK Shares	\$ 2,400	Equity Consideration to Bird Shareholders ²	\$ 2,400
SWBK Cash in Trust	316	Cash to Balance Sheet	428
PIPE ¹	160	Transaction Fees	48
Total Sources	\$ 2,876	Total Uses	\$ 2,876

Pro Forma Capitalization	
Cash and Cash Equivalents (from de-SPAC)	\$ 428
(+) Bird Cash on Balance Sheet	240
Net Cash	\$ 667
Equity Value (Post-Money)	\$ 2,936
Enterprise Value	\$ 2,268

Pro Forma Ownership		
Ownership Breakdown	Shares (M)	%
Existing Bird Shareholders ²	240.0	81.8%
SWBK Investors	31.6	10.8%
PIPE Investors ¹	16.0	5.5%
SPAC Sponsor Shares ³	5.9	2.0%
Equity Ownership	293.6	100.0%

Note: Bird cash on balance sheet includes unrestricted and restricted cash as of YE2020 and adjusted for \$208M of proceeds from convertible senior preferred equity financing and \$8.8M of vehicle financing draw as of 30-Apr-2021

¹ Assumes PIPE of \$160.0M at \$10.00 per share.

² Equity value to Bird's existing shareholders is calculated as 240.0M Switchback II shares, using a \$10.00 pro forma share price, on a fully diluted basis (excluding equity awards and restricted stock). Bird equity holders will also be entitled to receive an earnout following the closing of the transaction for shares that will be issuable upon the occurrence of certain triggers, including three separate share price achievements (30 million shares total, 10 million at each threshold, would be payable based on achievement of each of \$12.50, \$20.00, and \$30.00 weighted average sales prices over any 10 trading days within any 20 consecutive trading day period in the 5 years following closing).

³ Excludes 158M SPAC sponsor shares subject to potential forfeiture, 50% of which are based on achievement of \$12.50 price per share and remaining 50% based on \$15.00 price per share, both over any 10 days within any 20 consecutive trading day period within 5 years of the closing of the transaction.

⁴ Pro forma ownership structure based on PIPE of \$160M at \$10.00 per share, assuming no redemptions by Switchback II shareholders. Excludes public and private SWBK warrants, existing Bird options/RSUs/warrants/restricted stock (7% of pro forma basic shares outstanding) and post-closing awards, including management grants vesting over 4 years (2% of pro forma basic shares outstanding), and additional management grants issuable on the same triggers as the Bird equity holder earnout and vesting over 4 years (10% of pro forma basic shares outstanding).