Safe Harbor Statement

This presentation contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, that involve risks and uncertainties, including statements regarding the adoption rates of wearable devices, future product launches, our ability to diversify our revenue stream and our our long-term market opportunity. These forward-looking statements are only predictions and may differ materially from actual results due to a variety of factors, including: the effects of the highly competitive market in which we operate, including competition from much larger technology companies; our ability to anticipate and satisfy consumer preferences in a timely manner; our ability to successfully develop and timely introduce new products and services or enhance existing products and services; retail and customer acceptance of existing and new products; any inability to accurately forecast consumer demand and adequately manage our inventory; our ability to ship products on the timelines we anticipate and unexpected delays; our ability to detect, prevent or fix quality issues in our products or services; uncertain ability to retain employees; our reliance on third-party suppliers, contract manufacturers, and logistics providers, and our limited control over such parties; delays in procuring components and product from these third parties or their suppliers; the ability of third parties to successfully manufacture and ship a timely manner quality products; seasonality; product liability issues, security breaches or other defects, which may adversely affect product performance, our reputation and brand awareness and overall market acceptance of our products and services; ability to integrate acquired technologies and employees into our operations, particularly in new geographies; warranty claims; the fact that the market for connected health and fitness devices is relatively new and unproven; the ability of our channel partners to sell our products; litigation and related costs; privacy; and other general market, political, economic and business conditions.

Additional risks and uncertainties that could affect our financial results are included under the caption "Risk Factors" in our Annual Report on Form 10-K for the full year ended December 31, 2016, and our most recently filed Quarterly Report on Form 10-Q, which are available on our Investor Relations website at investor.fitbit.com and on the SEC website at www.sec.gov. All forward-looking statements contained herein are based on information available to us as of the date hereof and we do not assume any obligation to update these statements as a result of new information or future events. We may not actually achieve the plans, intentions, or expectations disclosed in our forward-looking statements and you should not place undue reliance on our forward-looking statements. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures, or investments we may make.

Trademarks: Fitbit and the Fitbit logo are trademarks or registered trademarks of Fitbit, Inc. in the United States and other countries. Additional Fitbit trademarks can be found at www.fitbit.com/legal/trademark-list. Third-party trademarks are the property of their respective owners.
Fitbit’s Vision:
To Make Everyone in the World Healthier.
Fitbit is the #1 wearable brand globally.
Largest Fitness Social Network

- 25M active users*
- 20M Feed users
- 71% positive affirmations through Feed posts
- 4.7M times groups were joined

* As of Jan. 3, 2017
One of the Largest Health and Fitness Databases

- 105B hours of heart rate data
- 95T steps
- 6B nights of sleep
- 3.3B hours of exercise tracked
We believe the penetration of wearable devices can increase.

**Track** your health and wellness: check engine light for consumers.

**Digital Therapeutics:** Use data to create software algorithms to detect/monitor health conditions.

**Reward** and motivate people with gamified features, supportive social network, $ from health ecosystem.
Focus on Outcomes and Conditions

Wellness
- Manage Weight
- Get More Active & Fit
- Sleep Better
- Reduce Stress

Health
- Diabetes
- Heart Health
- Sleep Apnea
- Mental Health

Across All Ages
Expanding Product Offering:

- Launched first smartwatch in Q4.
  - Focused on health and fitness
  - Most advanced sensor technology (Relative SPO2)

- First software update for Ionic successful.
  - Reduced launch times for apps
  - Reduced touch screen latency

- 250+ apps, dozens of clock faces.
  - Goal to have platform people can leverage to innovate
  - Enough general purpose utility apps to encourage usage when interest ebbs and flows

- Refreshed scale, launched wireless headset accessory.
  - Goal to have platform people can leverage to innovate. Interest ebbs and flows

- Expect to launch future offerings that leverage brand strength.
Leveraging Data:

- Data can be utilized to provide insights.
- Data can be leveraged to improve health.
- Data can be monetized by providing solutions.
Driving behavior change and engagement via software.

- ~2/3 of engineering talent is software-focused.

- With the launch of Ionic, we launched Fitbit OS, firmware that can be leveraged for subsequent smartwatch offerings.

- Algorithms provide insights and can deepen device penetration by detecting and monitoring health conditions (increasing use cases).

- Software sustains motivation through coaching, guidance, interaction.
  - 20M users have engaged with the social feed, up from ~15m in Q3.
  - Groups joined 4.7m times, up from 3.7m in Q3.
  - 1.6B page views, up from 1.1B in Q3.

* As of Jan. 3, 2017
Deepening Reach Within Healthcare, Pioneering Digital Therapeutics, Targeting Chronic Conditions.

- Chronic conditions surrounding diabetes, heart health, sleep, and mental health cost the U.S. more than $800m in annual spending. (Activity, Sleep, Nutrition can influence.)

- Fitbit named as 1 of 9 companies selected to take part in FDA’s pre-cert program which will help develop a pathway for FDA regulation of digital health technology and software.

- Digital therapeutics can deepen the penetration of wearables in the population.

- Digital therapeutics can drive less cyclical, more stable revenue streams: per member pricing, cost saving sharing, etc.

- Digital therapeutics targeting chronic conditions: For example, diabetes*:  
  - 1 out of 5 dollars in healthcare spend domestically is on diabetes or diabetes related.  
  - 1:11 people in the U.S. have diabetes. More than 80m pre-diabetic. 9:10 unaware the have it.  
  - Announced exclusive pilot program with United Healthcare targeting diabetic population designed to reduce treatment cost. (Providing wearable device and coaching solution.)

Significant Flexibility, Optionality

Asset Value

Initiatives

- New product introductions
- Stimulating demand from healthcare ecosystem
- Non-device revenue
- Healthcare partnerships
- Monetization of data
- M&A

(Units in millions. *Expect to receive tax refund payment from U.S. government at some point over the next 12m period. Balance sheet items as of Q3. Cash equals $ and securities. Market cap as of 1/8/18)
Future Opportunity.

• IDC is forecasting the wearables market to nearly double in the next four years, reaching 222.3m units.

• NPD activity tracker ownership among U.S. adults is expected to increase by more than six percent by the end of 2018 compared to the prior year, helped by the healthcare sector.

• The lines between smartwatches and trackers will continue to blur.

• Fitbit expects to launch additional smartwatch SKUs and will continue to have a broad collection of devices, providing consumers and healthcare ecosystem players choice from a function and price perspective.

• Fitbit intends to continue to diversify its revenue stream beyond devices. For example, per member per month pricing, share in payer cost savings, sponsorships, etc.

The NPD Group, Inc., Connected Intelligence WEAR Report Industry Overview and Forecast, December 2017