

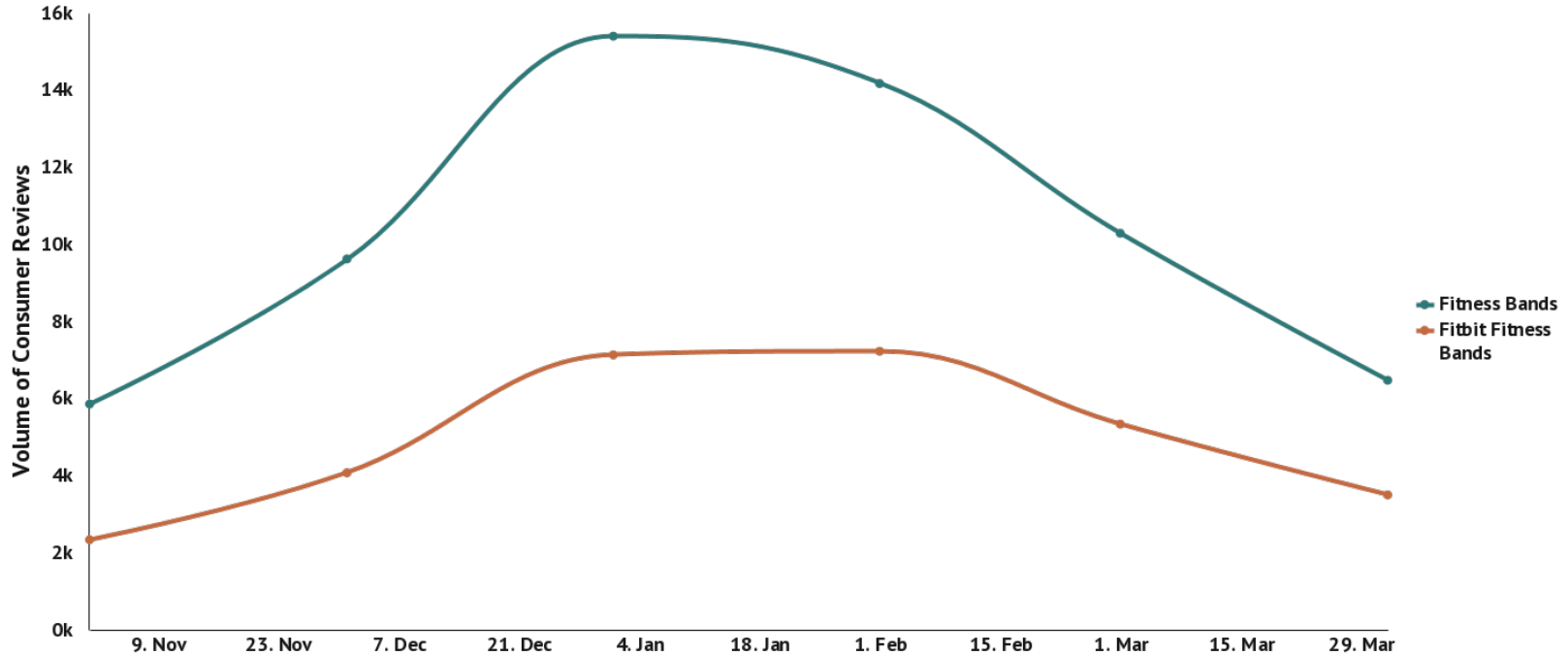


Consumer Insights to Note Before Fitbit's IPO

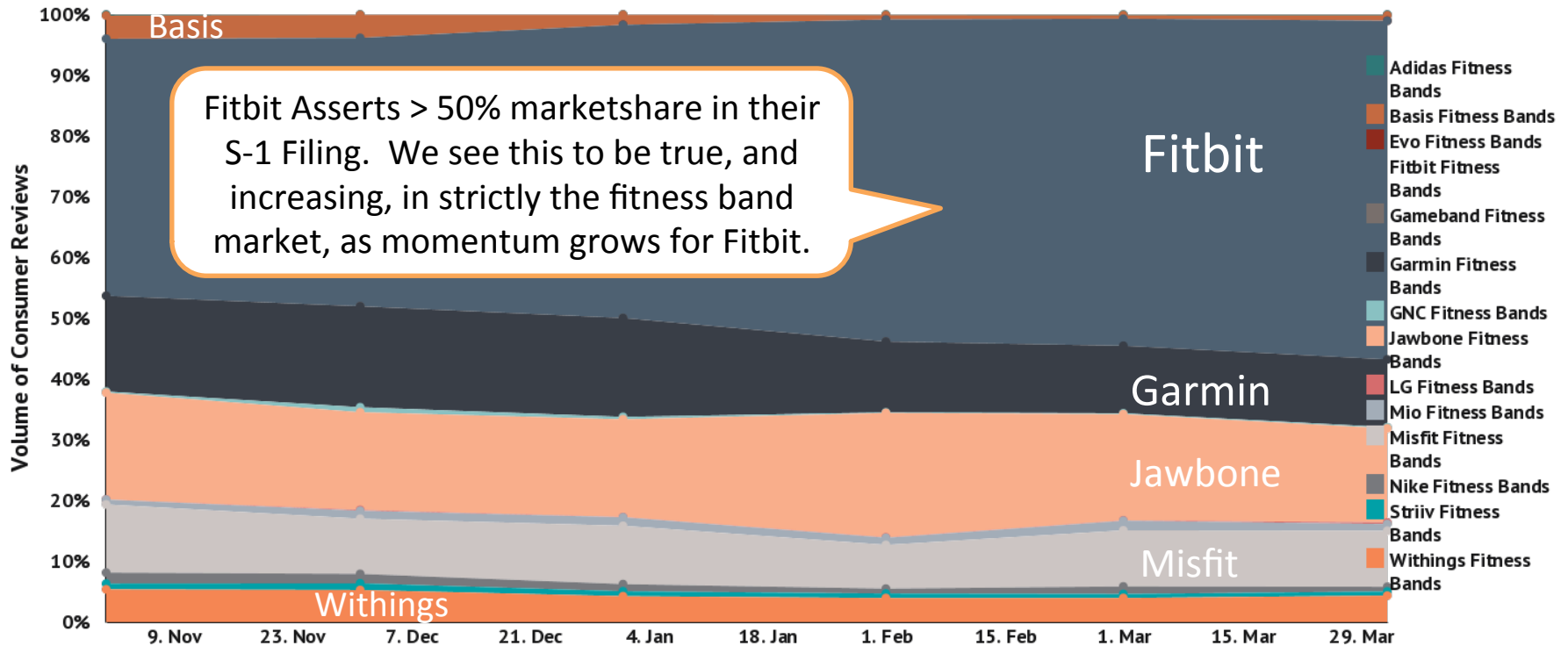
Key Takeaways

- Fitbit leads the Fitness Band Market, but has yet to establish the same dominant presence in other areas of wearable technology
- Apple's Impact on the market has been limited so far and challenges Fitbit more in watches than in fitness bands
- Fitbit's strong social contracts between users creates a stickier experience than others
 - Beats the gamification efforts of Basis
 - Drives up switching costs for Fitbit users to other

Fitbit reviews have constituted nearly 50% of all fitness band reviews for the past 2 quarters, and saw bigger post holiday demand than the entire market

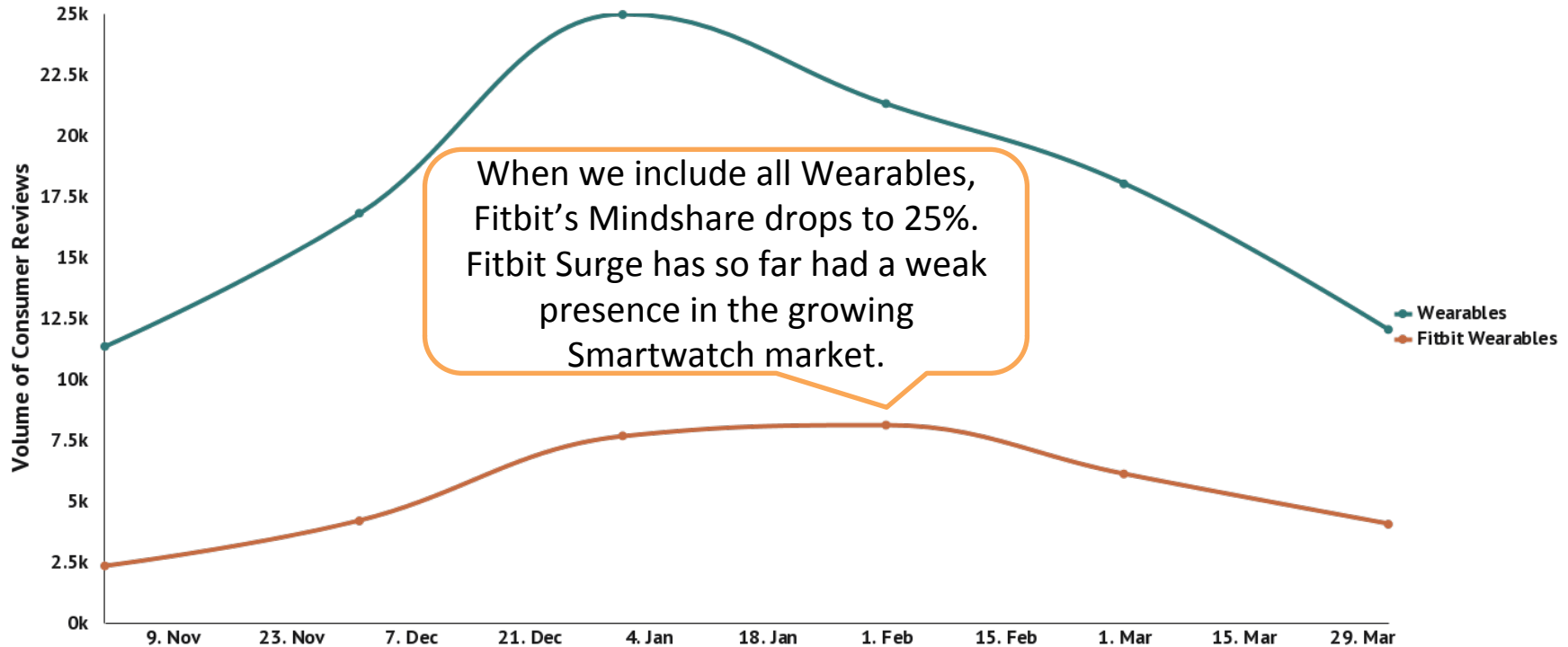


Fitbit's mindshare is growing in the Fitness Band Market as its biggest competitors, Jawbone, Garmin & Misfit are losing attention



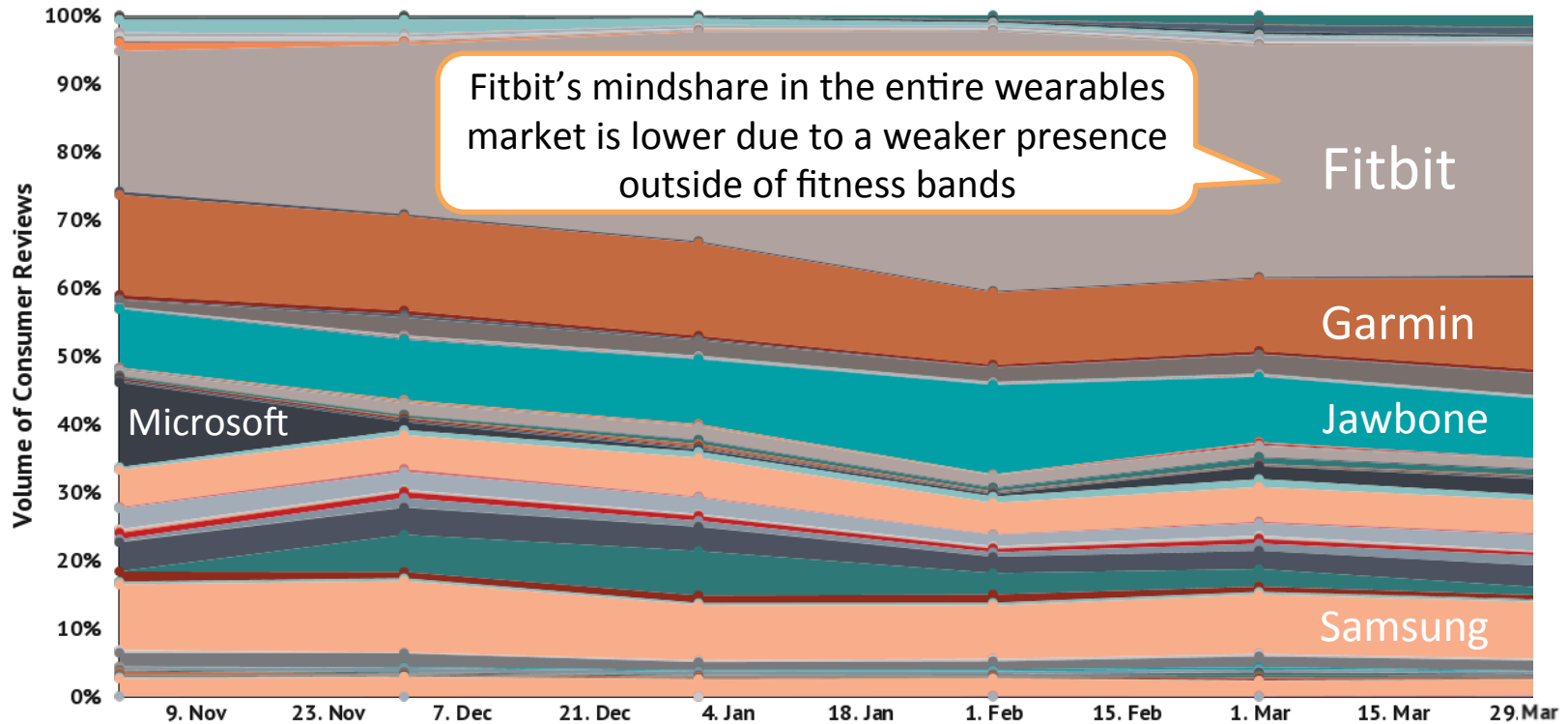
For period 11/1/14 thru 4/30/15, Sources included: Reviews

Though Fitbit dominates the Fitness Band Market, their products are not faring as well in the overall Wearable Technology market



For period 11/1/14 thru 4/30/15, Sources included: Reviews

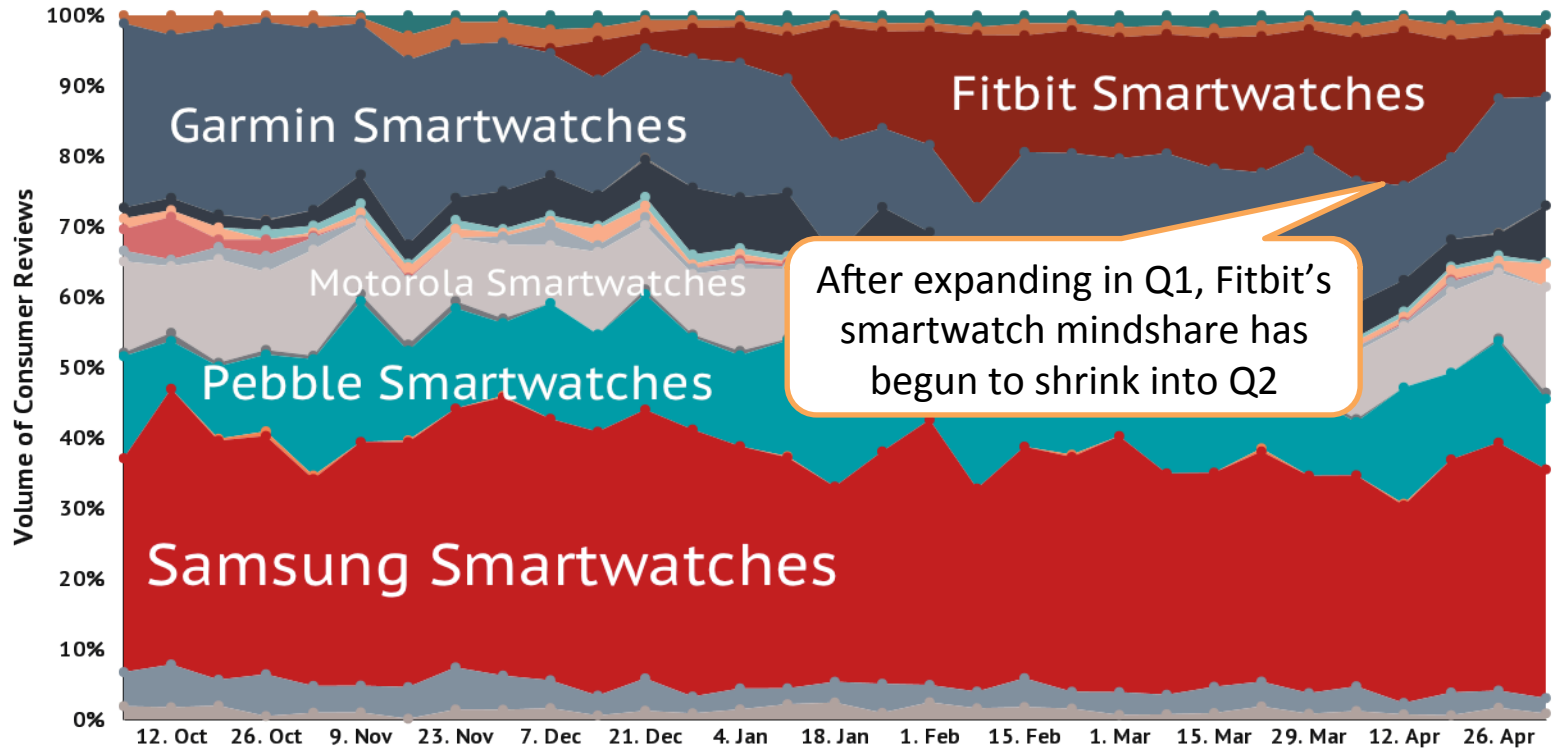
Fitbit's mindshare in the overall wearables market is under 40%



For period 11/1/14 thru 4/30/15, Sources included: Reviews

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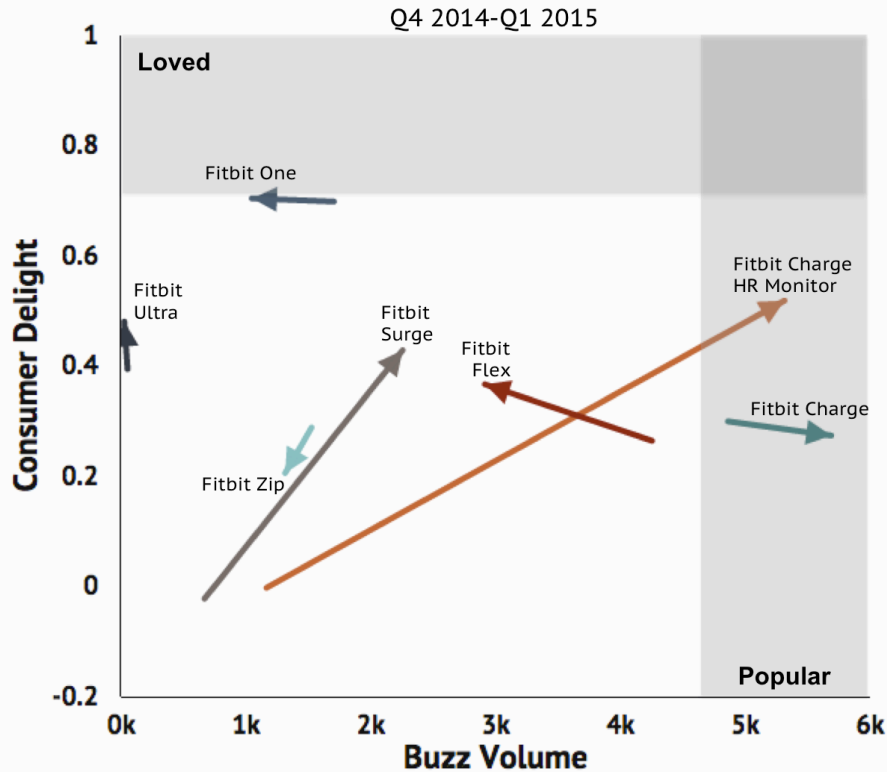
Fitbit's mindshare grew through Q1 with the launch of the Fitbit Surge in December, but their mindshare has been shrinking in Q2



For period 10/5/14 thru 5/9/15, Sources included: Reviews

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The Fitbit One is the brand's most delightful product, while the Charge receives the most attention from consumers



- Recent demand for Fitbit has been driven mostly by the Charge
- The Surge had a rough launch during the holidays, but is now recovering though it still lags behind other smartwatches on the market today

For period 2/2/15 thru 4/30/15, Sources included: Reviews

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