



# Q4 2021 Supplemental Materials

February 15, 2022

# Forward-Looking Statements

**ROBLOX**

**Q4 | 2021**

This presentation contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to, statements regarding our estimated monthly metrics, product development, investment strategy, business strategy and plans. These forward-looking statements are made as of the date they were first issued and were based on current expectations, estimates, forecasts, and projections as well as the beliefs and assumptions of management. Words such as “expect,” “anticipate,” “should,” “believe,” “hope,” “target,” “project,” “plan,” “goals,” “estimate,” “potential,” “predict,” “may,” “will,” “might,” “could,” “intend,” “shall,” and variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond our control. Our actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to risks detailed in our Quarterly Report on Form 10-Q filed for the fiscal quarter ended September 30, 2021 and other filings and reports we make with the SEC from time to time. In particular, the following factors, among others, could cause results to differ materially from those expressed or implied by such forward-looking statements: our ability to successfully execute our business and growth strategy; the sufficiency of our cash and cash equivalents to meet our liquidity needs; the impact of our senior notes and any future indebtedness on our business, financial condition and results of operations; the demand for our platform in general; our ability to increase our number of new users and revenue generated from users; our ability to retain and expand our user base; the impact on our business of the COVID-19 pandemic restrictions and the easing of those restrictions as vaccinations become more prevalent; the fluctuation of our results of operations and our key business measures on a quarterly basis in future periods; our ability to successfully develop and deploy new technologies to address the needs of our users; our ability to maintain and enhance our brand and reputation; our ability to hire and retain talent; news or social media coverage about Roblox, including but not limited to coverage that presents, or relies on, inaccurate, misleading, incomplete, or otherwise damaging information; and any breach or access to user or third-party data. Additional information regarding these and other risks and uncertainties that could cause actual results to differ materially from our expectations is included in the reports we have filed or will file with the SEC, including our Quarterly Report Form 10-Q for the fiscal quarter ended September 30, 2021.

The forward-looking statements included in this presentation represent our views as of the date of this presentation. We anticipate that subsequent events and developments will cause our views to change. We undertake no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this presentation. Past performance is not necessarily indicative of future results.

# Non-GAAP Financial Measures

This presentation contains the non-GAAP financial measures bookings, free cash flow, and Adjusted EBITDA. We use this non-GAAP financial information to evaluate our ongoing operations, for internal planning and forecasting purposes, and ongoing operating trends for purposes of analyzing the covenants specified in the indenture that governs the 2030 Notes. We believe that this non-GAAP financial information may be helpful to investors because it provides consistency and comparability with past financial performance.

**Bookings** is defined as revenue plus the change in deferred revenue during the period and other non-cash adjustments. Bookings is equal to the amount of virtual currency purchased by users in a given period of measurement. We believe bookings provide a timelier indication of trends in our operating results that are not necessarily reflected in our revenue as a result of the fact that we recognize the majority of revenue over the estimated average lifetime of a paying user. The change in deferred revenue constitutes the vast majority of the reconciling difference from revenue to bookings. By removing these non-cash adjustments, we are able to measure and monitor our business performance based on the timing of actual transactions with our users and the cash that is generated from these transactions.

**Free cash flow** represents the net cash provided by operating activities less purchases of property, equipment, and intangible assets. We believe that free cash flow is a useful indicator of our unit economics and liquidity that provides information to management and investors about the amount of cash generated from our core operations that, after the purchases of property, equipment, and intangible assets, can be used for strategic initiatives, including investing in our business, making strategic acquisitions, and strengthening our balance sheet.

**Adjusted EBITDA** is a measure of operating performance used in certain covenant calculations specified in the indenture governing our senior notes due 2030 that is not calculated in accordance with GAAP and may not conform to the calculation of EBITDA in other circumstances. Adjusted EBITDA should not be considered as a substitute for net loss as determined in accordance with GAAP. We believe that, when considered together with reported amounts, Adjusted EBITDA is useful to investors and management in understanding our ongoing operations and ongoing operating trends for purposes of analyzing the covenants specified in the indenture governing our senior notes due 2030.

Non-GAAP financial measures have limitations in their usefulness to investors because they have no standardized meaning prescribed by GAAP and are not prepared under any comprehensive set of accounting rules or principles. In addition, other companies, including companies in our industry, may calculate similarly titled non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial information as a tool for comparison. As a result, our non-GAAP financial information is presented for supplemental informational purposes only and should not be considered in isolation from, or as a substitute for financial information presented in accordance with GAAP.

A reconciliation table of the most comparable GAAP financial measure to each non-GAAP financial measure used in this presentation is included at the end of this presentation. We encourage investors and others to review our business, results of operations, and financial information in their entirety, not to rely on any single financial measure, and to view these non-GAAP measures in conjunction with the most directly comparable GAAP financial measure.

# Note Regarding Operating Metrics

We manage our business by tracking several operating metrics, including those listed below. As a management team, we believe each of these operating metrics provides useful information to investors and others. For information concerning these metrics as measured by us, see “Management’s Discussion and Analysis of Financial Condition and Results of Operations.”

While these metrics are based on what we believe to be reasonable estimates of our user base for the applicable period of measurement, there are inherent challenges in measuring how our platform is used. These metrics are determined by using internal data gathered on an analytics platform that we developed and operate and have not been validated by an independent third party. This platform tracks user account and session activity. If we fail to maintain an effective analytics platform, our metrics calculations may be inaccurate. These metrics are also determined by certain demographic data provided to us by the user, such as age or gender. If our users provide us with incorrect or incomplete information, then our estimates may be inaccurate.

We believe that these metrics are reasonable estimates of our user base for the applicable period of measurement, and that the methodologies we employ and update from time-to-time to create these metrics are reasonable bases to identify trends in user behavior. Because we update the methodologies we employ to create our metrics, our DAUs or other metrics may not be comparable to those in prior periods. Additionally, the accuracy of these metrics may be affected by certain factors relating to user activity and systems and our ability to identify and detect attempts to replicate legitimate user activity, often referred to as botting.

## **Daily active users, or DAUs**

We define a DAU as a user who has logged in and visited Roblox through our website or application on a unique registered account on a given calendar day. If a registered, logged in user visits Roblox more than once within a 24-hour period that spans two calendar days, that user is counted as a DAU only for the first calendar day. We believe this method better reflects global engagement on the platform compared to a method based purely on a calendar-day cutoff. DAUs for a specified period is the average of the DAUs for each day during that period, so 30 days, for example, in the month of September.

Other companies, including companies in our industry, may calculate DAUs differently.

We track DAUs as an indicator of the size of the audience engaged on our platform. DAUs are also broken out by geographic region to help us understand the global engagement on our platform.

The geographic location data collected is based on the IP address associated with the account when an account is initially registered on Roblox. The IP address may not always accurately reflect a user’s actual location at the time they engaged with our platform. We do not collect the geographic location of our Xbox users, which are grouped into Rest of World DAUs for the purposes of our reporting.

Because DAUs measure account activity and an individual user may actively use our platform within a particular day on multiple accounts for which that individual registered, our DAU metric is not a measure of unique individuals accessing Roblox. Additionally, if undetected, fraud and unauthorized access to our platform may contribute, from time to time, to an overstatement of DAUs. In many cases, fraudulent accounts are created by bots to inflate user activity for a particular developer’s content on our platform, thus making the developer’s experience or other content appear more popular than it really is. We strive to detect and minimize fraud and unauthorized access to our platform.

# Note Regarding Operating Metrics (cont'd)

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## **Hours engaged**

We define hours engaged as the time spent by our users on the platform, which includes time spent in experiences, which refer to the titles that have been created by developers, and within platform features such as chat and avatar personalization. Users can personalize the size and body shape of their avatars as well as equip their avatars with items acquired from the Avatar Marketplace, a marketplace that allows users to acquire items such as clothing, gear, simulated gestures, or emotes, and other accessories.

We calculate total hours engaged as the aggregate of user session lengths in a given period. We determine this length of time using internal company systems that track user activity on our platform, and aggregate discrete activities into a user session.

## **Average Bookings per Daily Active User, or ABPDAU**

We define average bookings per DAU, or ABPDAU, as bookings in a given period divided by the DAUs for such period. We use ABPDAU as a way to understand how we are monetizing across all of our users through the sale of virtual currency and subscriptions.

## **New monthly unique payers**

We define new monthly unique payers as payers that made their first purchase on the platform, or via redemption of prepaid cards, during the month. Average new monthly unique payers for a specified period is the average of the new monthly unique payers for each month during that period. For example, the average new monthly unique payers for the quarter ending September 30, 2021, is the average of the new monthly unique payers for July 2021, August 2021, and September 2021.

## **Returning monthly unique payers**

We define returning monthly unique payers as payers that have made a purchase on the platform, or via redemption of prepaid cards, in any prior month. Average returning monthly unique payers for a specified period is the average of the returning monthly unique payers for each month during that period. For example, the average returning monthly unique payers for the quarter ending September 30, 2021, is the average of the returning monthly unique payers for July 2021, August 2021, and September 2021.

## **Monthly repurchase rate**

We define monthly repurchase rate as the returning monthly unique payers in the current month, divided by the sum of the prior month's new monthly unique payers and returning monthly unique payers. Average monthly repurchase rate for a specified period is the average of the monthly repurchase rates for each month during that period. For example, the average monthly repurchase rate for the quarter ending September 30, 2021, is the average of the monthly repurchase rates for July 2021, August 2021, and September 2021.

## **Bookings per monthly unique payer**

We define bookings per monthly unique payer as bookings in the specified period divided by the average monthly unique payers for the same specified period.

# Revenue, Deferred Revenue, and Bookings Illustration

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The following example illustrates GAAP revenue recognition for bookings on the Roblox platform.

- User spends **\$25** on the Roblox platform to purchase 2,500 Robux
- User spends Robux (on average, within 3 days<sup>1</sup>) on the platform to purchase:

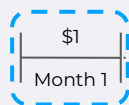
**Durable Virtual Items<sup>2</sup> = 2,300 Robux, or \$23**

## GAAP Revenue Recognition

Revenue is recognized over lifetime of paying user<sup>3</sup>

**\$23 bookings / 23 months<sup>3</sup> = \$1 per month**

Revenue recognized by month



## **Recognized in Month 1**

**Bookings recognized = \$25**

**Revenue recognized = \$1**

*(associated with durable items)*

**Deferred Revenue  
at end of Month 1 = \$22**

*(to be recognized as revenue  
in months 2-23)*

**Consumable Virtual Items<sup>2</sup> = 200 Robux, or \$2**

## GAAP Revenue Recognition

Revenue is recognized immediately upon consumption

**\$2 bookings in month of purchase**

**Revenue recognized = \$2**

*(associated with consumable items)*

**Recognized in Month 1: Total Revenue recognized (\$3) + Deferred Revenue (\$22) = Bookings (\$25)**

<sup>1</sup>Average number of days it takes our users to spend Robux upon purchase

<sup>2</sup>For the three months ended December 31, 2021, durable virtual items accounted for 90% of Roblox platform revenue and consumable virtual items accounted for 10%. For the purpose of the example, we did not apply these exact percentages.

<sup>3</sup>For the three months ended December 31, 2021 the average lifetime for a paying user was 23 months.

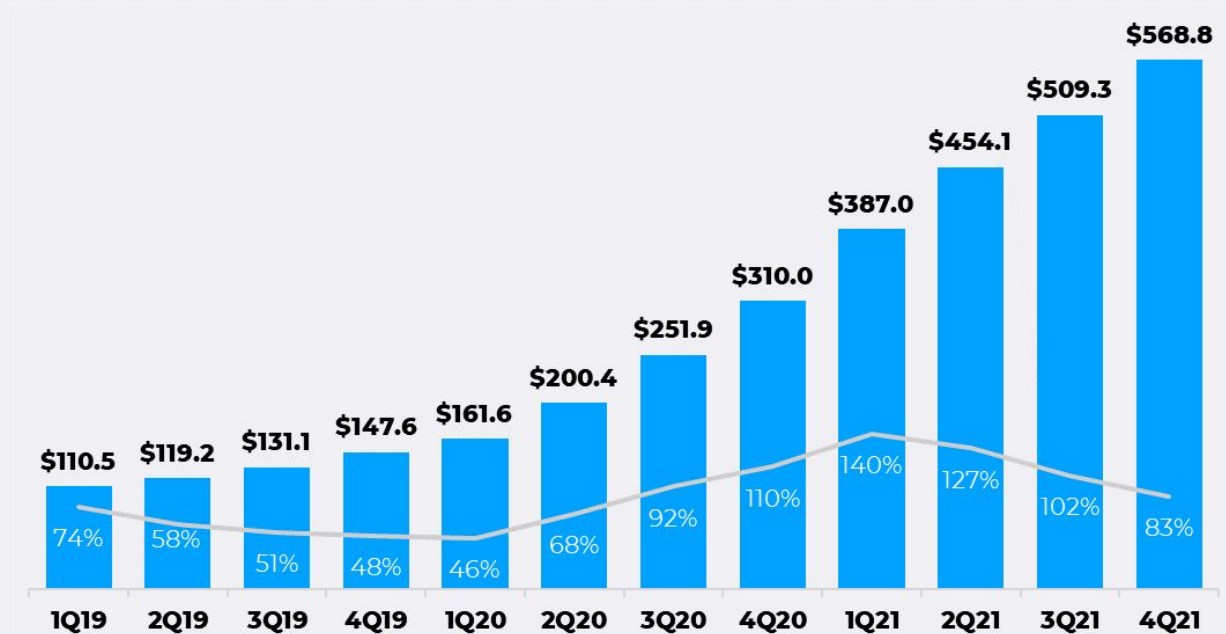
# Revenue

(\$ in millions, unaudited)

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— Year over year growth %



# Four Main Expense Buckets

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Cost of  
Revenue

Developer  
Exchange Fees

Personnel  
Costs excl.  
Stock-Based  
Compensation<sup>1</sup>

Certain  
Infrastructure  
and  
Trust & Safety<sup>2</sup>

<sup>1</sup>Costs exclude stock-based compensation expense

<sup>2</sup>Costs exclude personnel, stock-based compensation and depreciation expenses.



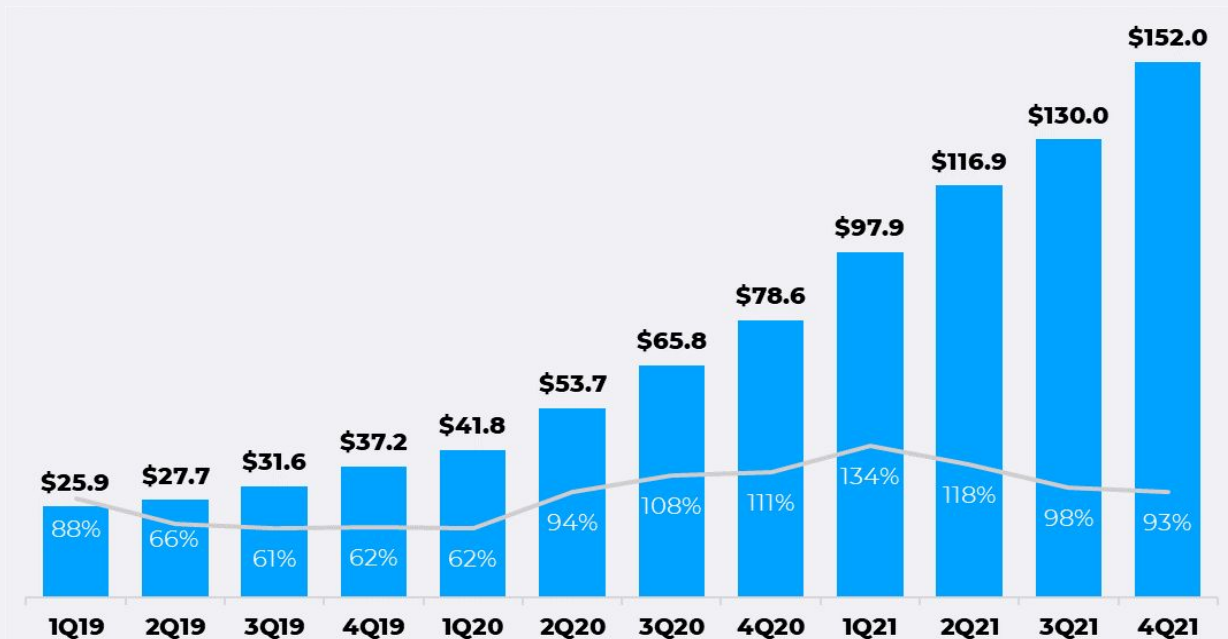
# Cost of Revenue

(\$ in millions, unaudited)

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— Year over year growth %



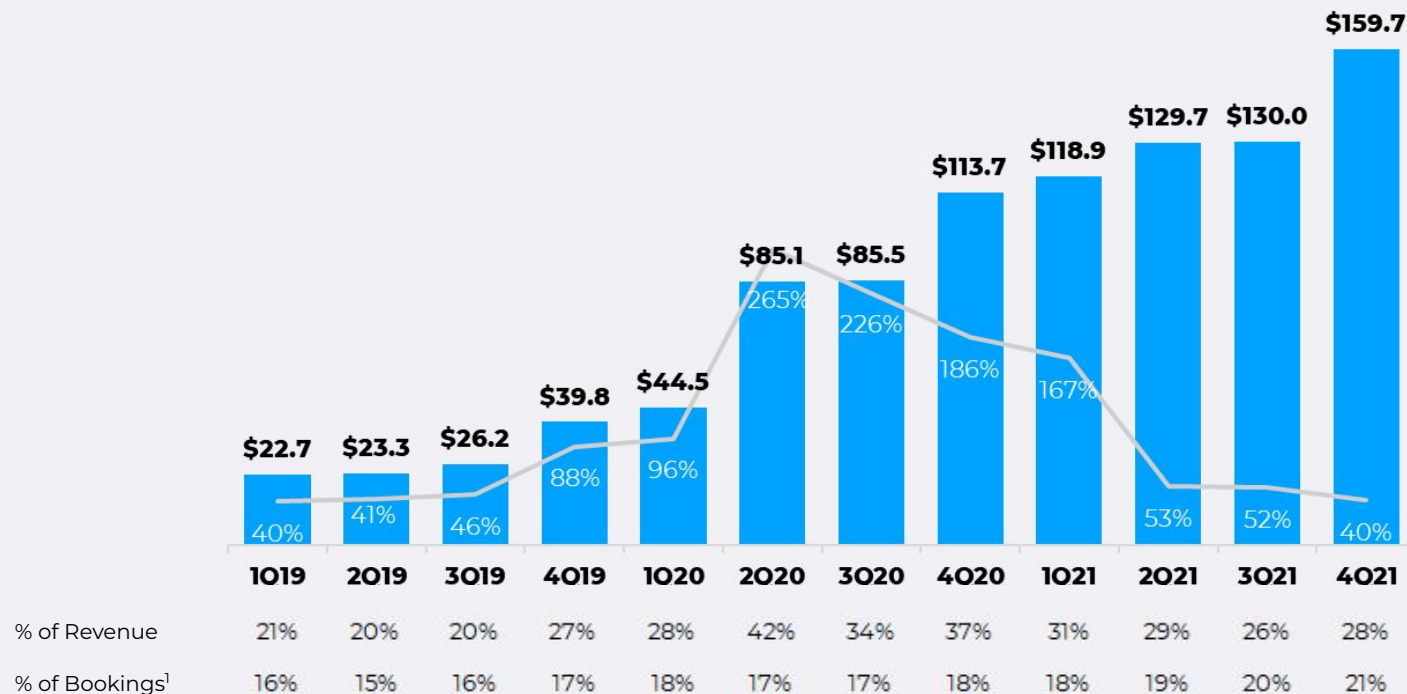
# Developer Exchange Fees

(\$ in millions, unaudited)

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— Year over year growth %



<sup>1</sup>Bookings is a non-GAAP financial measure that we believe is useful in evaluating our performance and is presented for supplemental information purposes only and should not be considered in isolation from, or as a substitute for, financial information presented in accordance with GAAP. For further information, please refer to reconciliation slides within the presentation and our annual and quarterly SEC filings.

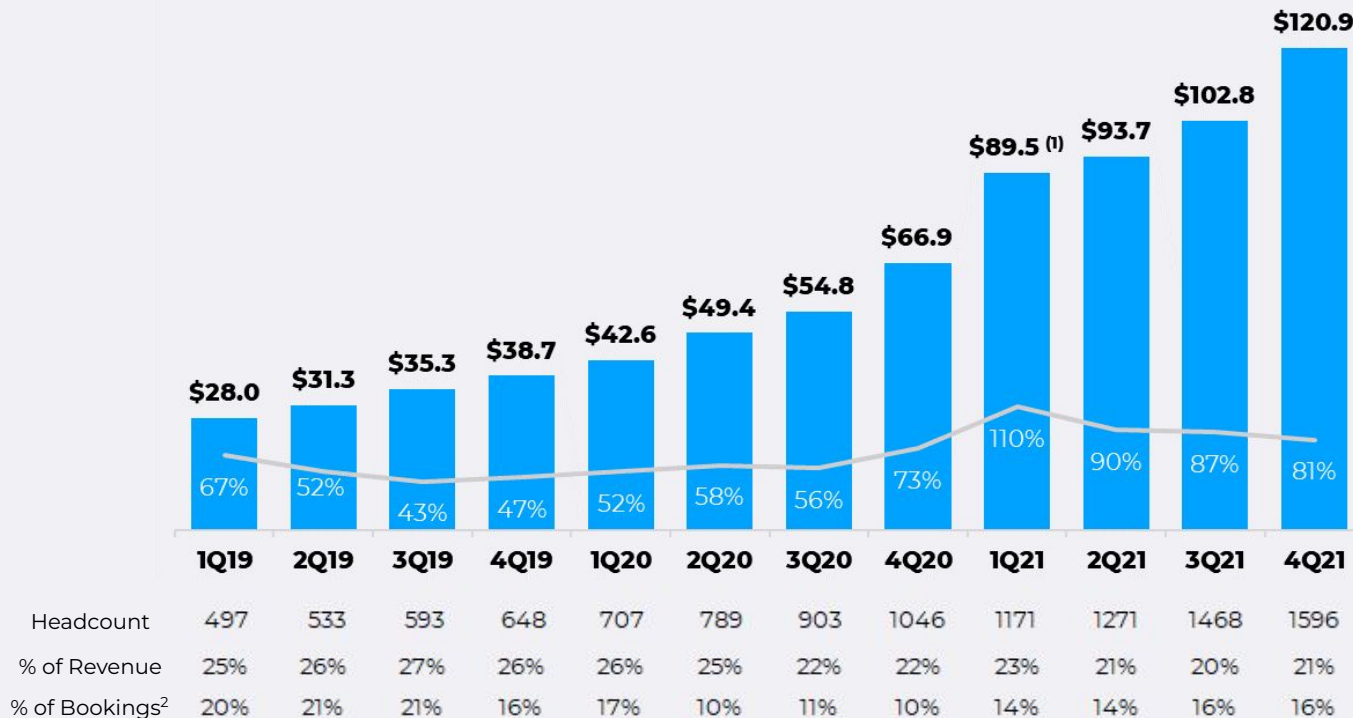
# Personnel Costs excl. Stock-Based Compensation

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(\$ in millions, unaudited)

— Year over year growth %



<sup>1</sup>1Q21 expenses includes roughly \$13.0 million in employer taxes associated with transactions performed in connection with our Direct Listing. Excluding this item, Personnel expenses excl. Stock-Based Compensation would be \$76.5 million for the period (80% year on year).

<sup>2</sup>Bookings is a non-GAAP financial measure that we believe is useful in evaluating our performance and is presented for supplemental information purposes only and should not be considered in isolation from, or as a substitute for, financial information presented in accordance with GAAP. For further information, please refer to reconciliation slides within the presentation and our annual and quarterly SEC filings.

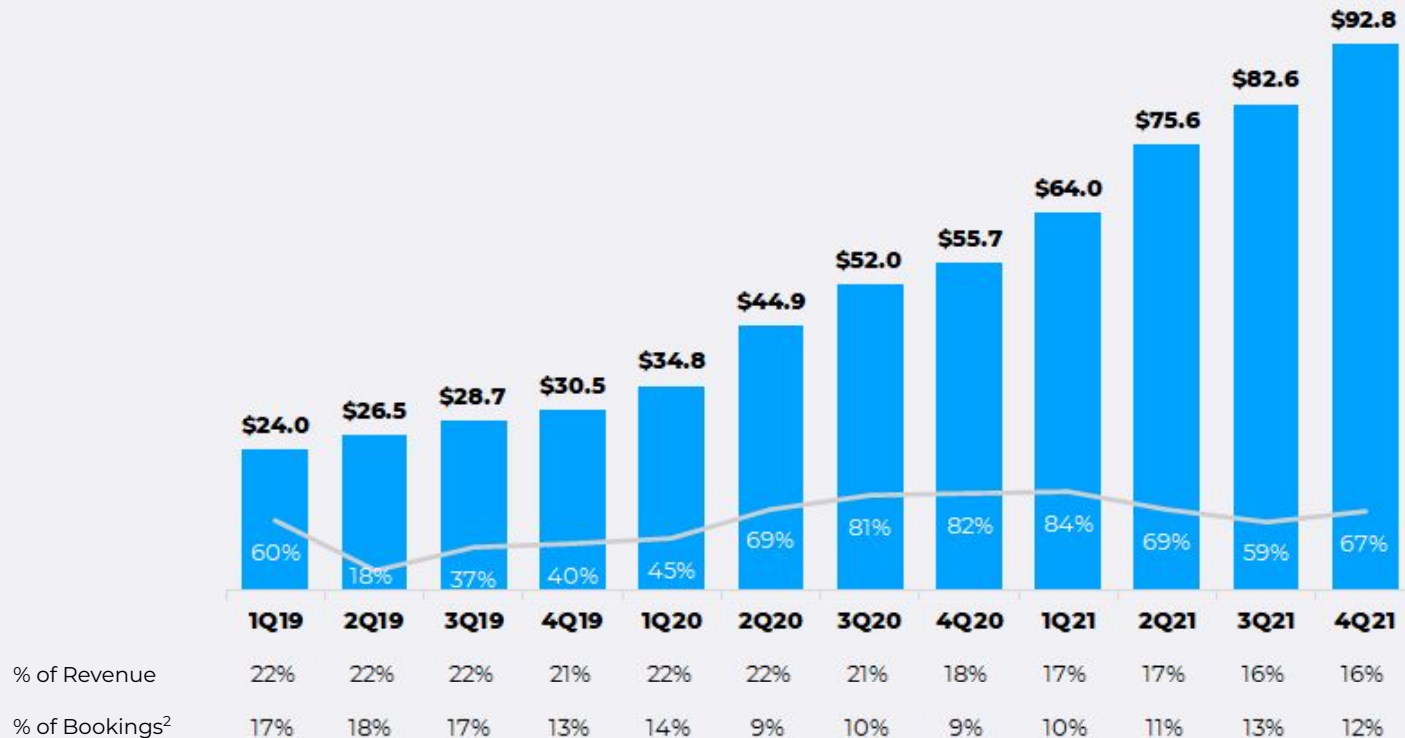
# Certain Infrastructure and Trust & Safety<sup>1</sup>

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Q4 | 2021

(\$ in millions, unaudited)

— Year over year growth



<sup>1</sup>Infrastructure and Trust & Safety excluding personnel, stock-based compensation, and depreciation expense.

<sup>2</sup>Bookings is a non-GAAP financial measure that we believe is useful in evaluating our performance and is presented for supplemental information purposes only and should not be considered in isolation from, or as a substitute for, financial information presented in accordance with GAAP. For further information, please refer to reconciliation slides within the presentation and our annual and quarterly SEC filings.

# GAAP Net Loss

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(\$ in thousands, unaudited)

	3 Months ended	
	12/31/2021	12/31/2020
Revenue	\$568,769	\$310,009
Cost of revenue	151,988	78,618
Developer exchange fees	159,717	113,714
Infrastructure & trust and safety	135,989	78,348
Research and development	173,570	60,067
General and administrative	59,383	31,908
Sales and marketing	27,772	15,961
Total cost and expenses	708,419	378,616
Loss from operations	(139,650)	(68,607)
Interest income	33	64
Interest expense	(6,998)	-
Other income/ (expense), net	14	1,325
Loss before income taxes	(146,601)	(67,218)
Provision for (benefit from) income taxes	656	(6,681)
Consolidated net loss	(147,257)	(60,537)
Net loss attributable to the noncontrolling interest	(3,959)	(1,796)
Net loss attributable to common stockholders	\$ (143,298)	\$ (58,741)

## Non-GAAP Financial Discussion

# Non-GAAP Financial Measures Reconciliation

## Revenue to Bookings

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**Q4 | 2021**

### 3 Months ended

(\$ in thousands)	12/31/2021	12/31/2020	12/31/2019	2020 to 2021 YoY%	2019 to 2021 CAGR
Revenue	\$ 568,769	\$ 310,009	\$ 147,612	83%	96%
Add (deduct):					
Change in deferred revenue	203,552	335,049	89,436	-39%	51%
Other	(2,205)	(2,747)	(745)	-20%	72%
Bookings	<u>\$ 770,116</u>	<u>\$ 642,311</u>	<u>\$ 236,303</u>	20%	81%

*Note: Bookings is a non-GAAP financial measure that we believe is useful in evaluating our performance and is presented for supplemental information purposes only and should not be considered in isolation from, or as a substitute for, financial information presented in accordance with GAAP. For further information, please refer to reconciliation slides within the presentation and our annual and quarterly SEC filings.*

# Bookings

(\$ in millions, unaudited)

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Q4 | 2021

— Year over year growth %



*Note: Bookings is a non-GAAP financial measure that we believe is useful in evaluating our performance and is presented for supplemental information purposes only and should not be considered in isolation from, or as a substitute for, financial information presented in accordance with GAAP. For further information, please refer to reconciliation slides within the presentation and our annual and quarterly SEC filings.*



# Non-GAAP Financial Measures Reconciliation

## Consolidated Net Loss to Adjusted EBITDA

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### 3 Months ended

(\$ in thousands, unaudited)	12/31/2021	12/31/2020	12/31/2019	2020 to 2021 YoY%	2019 to 2021 CAGR
Consolidated Net Loss	\$ (147,257)	\$ (60,537)	\$ (32,864)	143%	112%
Add (deduct):					
Interest income	(33)	(64)	(1,461)	-48%	-85%
Interest expense	6,998	-	-	n/a	n/a
Other expense	(14)	(1,325)	717	-99%	n/a
Provision for (benefit from) income taxes	656	(6,681)	1	n/a	2461%
Depreciation and amortization	22,183	13,576	8,484	63%	62%
Stock-based compensation expense	120,220	16,196	5,938	642%	350%
Change in fair value of warrants	-	-	1,096	n/a	n/a
Accretion and amortization on marketable securities	-	5	(71)	n/a	n/a
Change in deferred revenue	203,552	335,049	89,436	-39%	51%
Change in deferred cost of revenue	(38,296)	(74,606)	(22,285)	-49%	31%
Fees related to equity offering	-	4,279	-	n/a	n/a
Fees related to certain legal settlements	-	-	-	n/a	n/a
<b>Adjusted EBITDA</b>	<b>\$ 168,009</b>	<b>\$ 225,892</b>	<b>\$ 48,991</b>	<b>-26%</b>	<b>85%</b>

Note: Adjusted EBITDA is a measure of operating performance used in certain covenant calculations specified in the indenture governing our senior notes due 2030 that is not calculated in accordance with GAAP and may not conform to the calculation of EBITDA in other circumstances. Adjusted EBITDA should not be considered as a substitute for net loss as determined in accordance with GAAP.

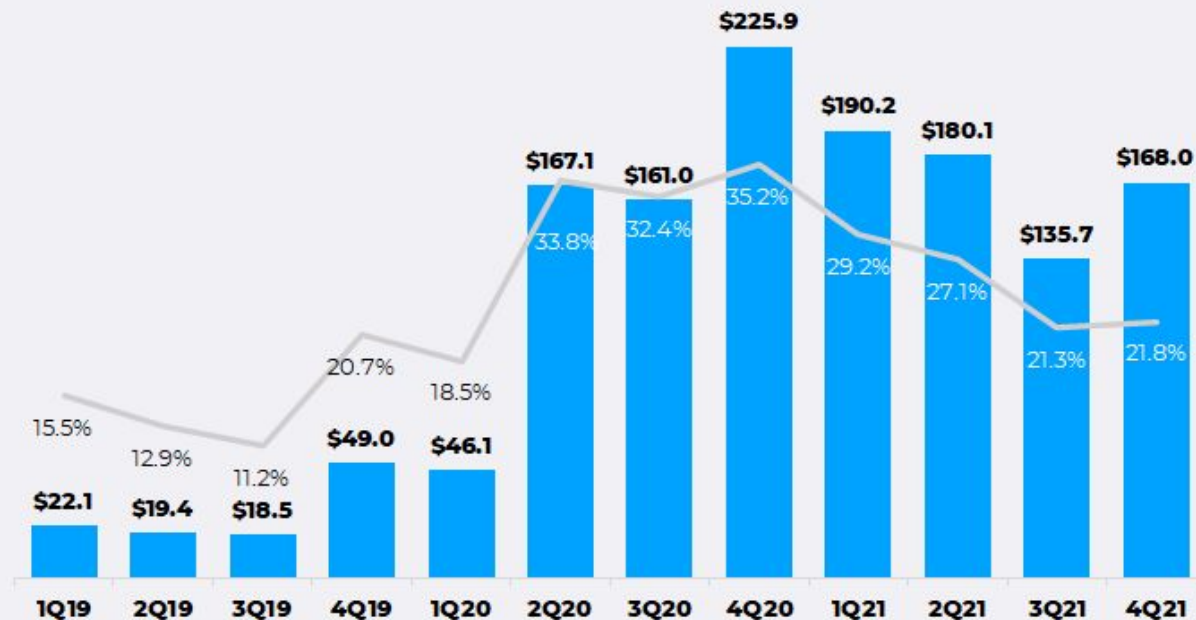
# Adjusted EBITDA

(\$ in millions, unaudited)

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Q4 | 2021

— % of Bookings



*Note: Adjusted EBITDA is a measure of operating performance used in certain covenant calculations specified in the indenture governing our senior notes due 2030 that is not calculated in accordance with GAAP and may not conform to the calculation of EBITDA in other circumstances. Adjusted EBITDA should not be considered as a substitute for net loss as determined in accordance with GAAP. For further information, please refer to reconciliation slides within the presentation and our annual and quarterly SEC filings.*

# Net cash provided by (used in) operating activities

(\$ in millions, unaudited)

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<sup>1</sup>The 4Q20 and 1Q21 periods includes one-time Direct Listing expenses of roughly \$3.3 million and \$51.9 million, respectively. Excluding these one-time costs, our operating cash flow would be approximately \$182.3 million and \$216.4 million for the periods, respectively.

# Non-GAAP Financial Measures Reconciliation

## Operating Cash Flow to Free Cash Flow

**ROBLOX**

Q4 | 2021

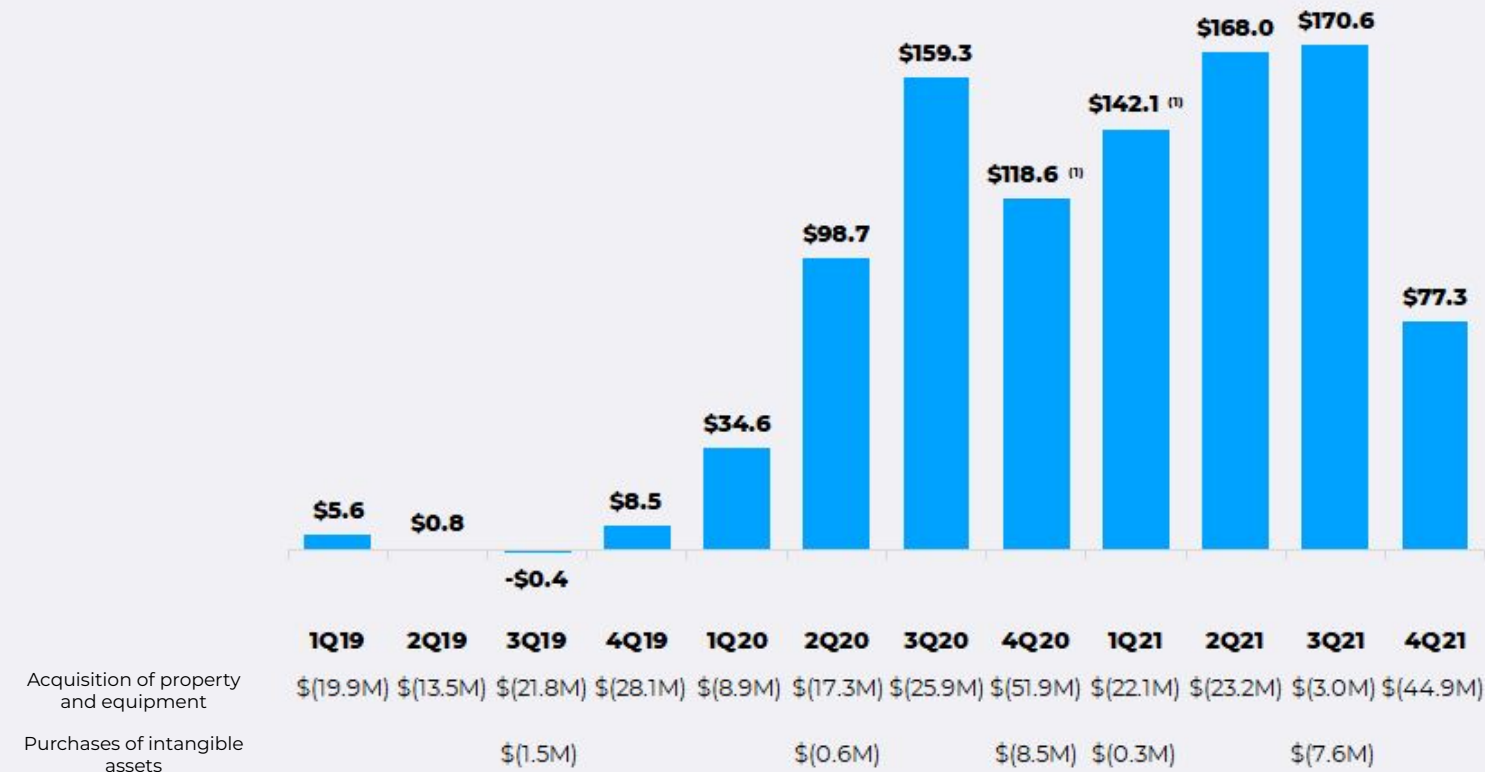
(\$ in thousands)	3 Months ended			2020 to 2021 YoY%	2019 to 2021 CAGR
	12/31/2021	12/31/2020	12/31/2019		
Net cash provided by operating activities	\$ 122,223	\$ 179,004	\$ 36,546	-32%	83%
Add (deduct):					
Acquisition of property and equipment	(44,942)	(51,891)	(28,054)	-13%	27%
Purchases of intangible assets	-	(8,516)	-	n/a	n/a
<b>Free Cash Flow</b>	<b>\$ 77,281</b>	<b>\$ 118,597</b>	<b>\$ 8,492</b>	<b>-35%</b>	<b>202%</b>

# Free Cash Flow

(\$ in millions, unaudited)

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Q4 | 2021



We define free cash flow as net cash provided by operating activities less purchases of property and equipment and intangible assets.

<sup>1</sup>The 4Q20 and 1Q21 periods include one-time Direct Listing expenses of roughly \$3.3 million and \$51.9 million, respectively. Excluding these one-time costs, our free cash flow would be approximately \$121.9 million and \$194.0 million for the periods, respectively.

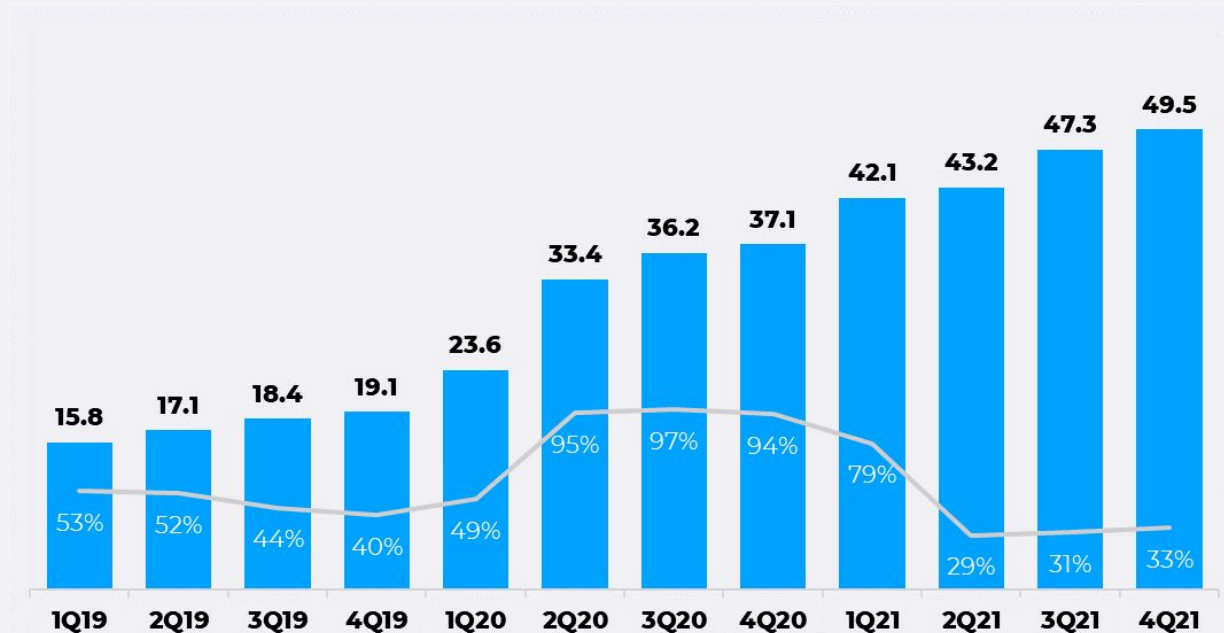
# Daily Active Users (DAUs)

(in millions)

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Q4 | 2021

— Year over year growth %



# DAUs by Region and Age

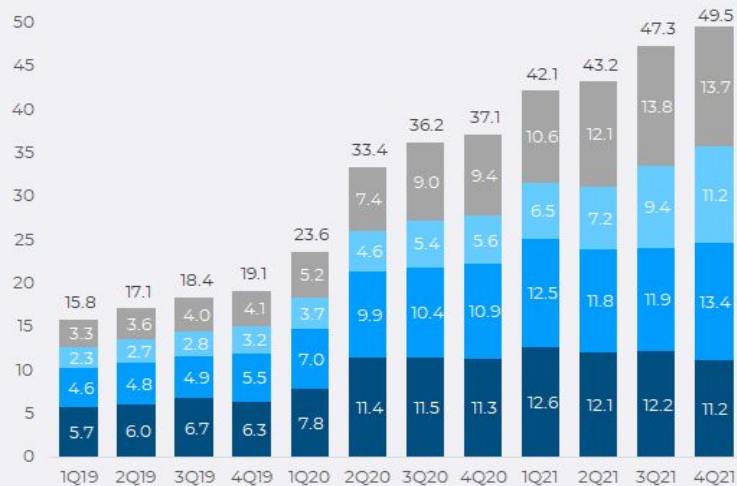
(in millions)

**ROBLOX**

Q4 | 2021

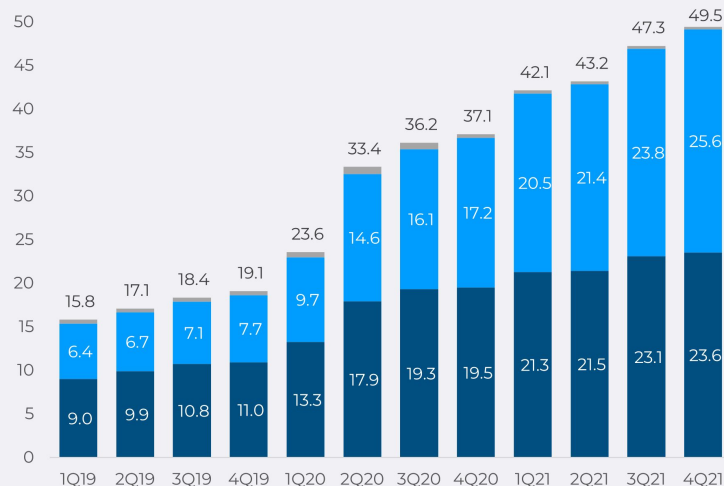
## By Region

■ US & Canada ■ Europe ■ APAC ■ ROW



## By Age Group

■ U13 ■ 130 ■ Unknown



YoY

US & Canada	28%	30%	33%	26%	36%	90%	70%	78%	62%	5%	6%	-1%
Europe	81%	79%	56%	48%	52%	106%	113%	97%	79%	19%	15%	23%
APAC	71%	64%	52%	51%	58%	68%	92%	77%	77%	57%	75%	101%
ROW	62%	54%	46%	45%	59%	109%	126%	129%	104%	63%	54%	46%
Total	53%	52%	44%	40%	49%	95%	97%	94%	79%	29%	31%	33%

YoY

U13	59%	60%	52%	43%	47%	80%	79%	78%	60%	20%	20%	21%
130	49%	46%	37%	38%	53%	117%	126%	124%	111%	46%	48%	49%
Total	53%	52%	44%	40%	49%	95%	97%	94%	79%	29%	31%	33%

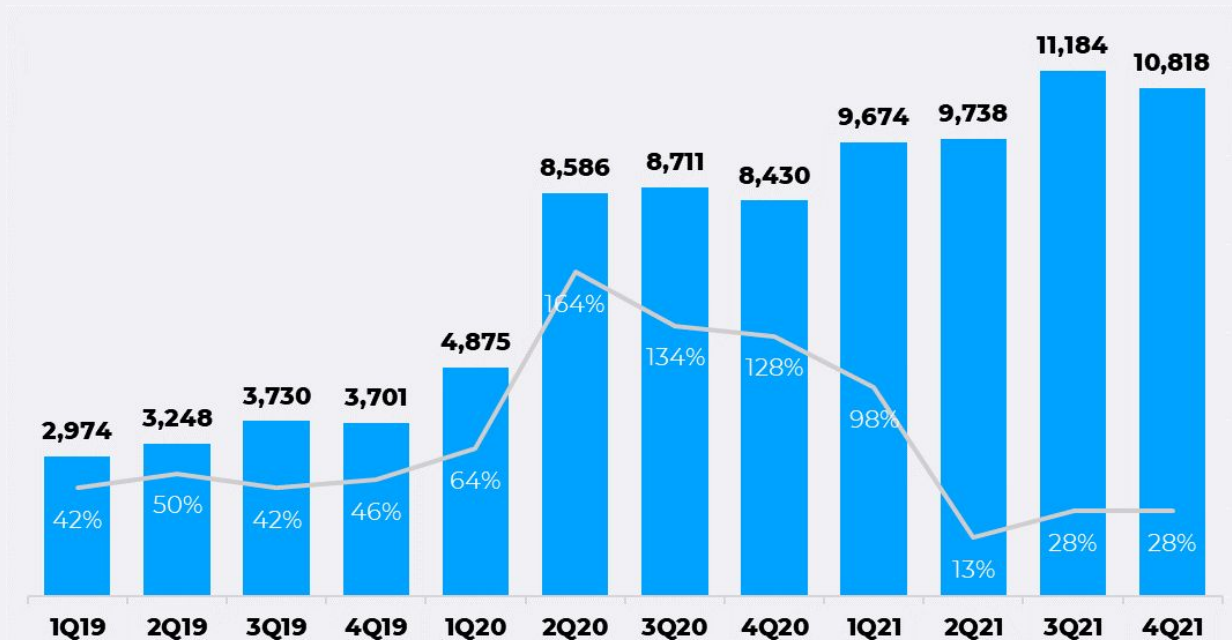
# Hours Engaged

(in millions)

ROBLOX

Q4 | 2021

— Year over year growth %





# Hours Engaged by Region and Age

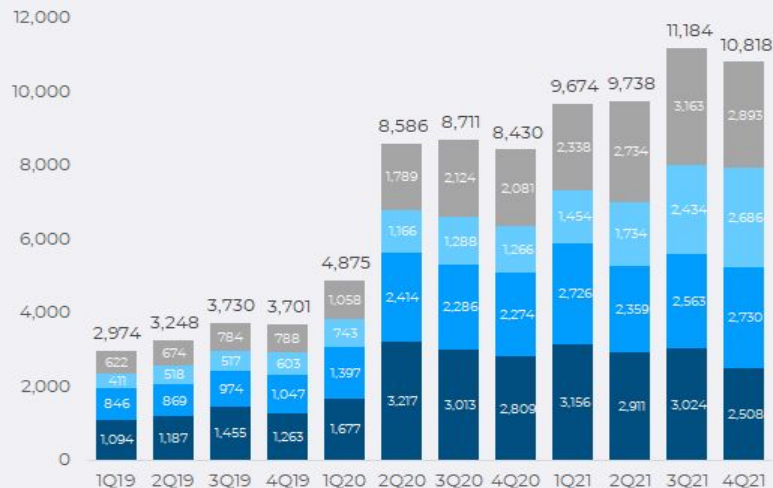
(in millions)

**ROBLOX**

Q4 | 2021

## By Region

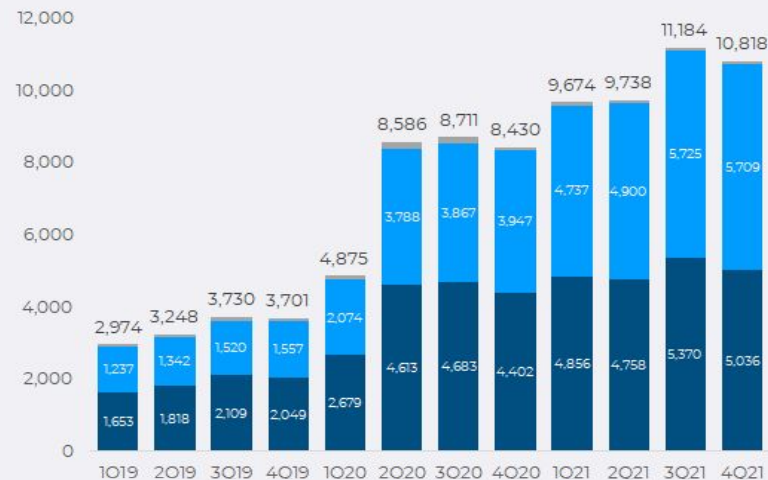
■ US & Canada ■ Europe ■ APAC ■ ROW



YoY	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21
US & Canada	19%	31%	33%	37%	53%	171%	107%	122%	88%	-9%	0%	-11%
Europe	67%	75%	52%	51%	65%	178%	135%	117%	95%	-2%	12%	20%
APAC	65%	64%	56%	61%	81%	125%	149%	110%	96%	49%	89%	112%
ROW	46%	49%	38%	46%	70%	166%	171%	164%	121%	53%	49%	39%
Total	42%	50%	42%	46%	64%	164%	134%	128%	98%	13%	28%	28%

## By Age Group

■ U13 ■ 13+ ■ Unknown



YoY	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21
U13	45%	53%	46%	47%	62%	154%	122%	115%	81%	3%	15%	14%
13+	40%	49%	39%	46%	68%	182%	154%	153%	128%	29%	48%	45%
Total	42%	50%	42%	46%	64%	164%	134%	128%	98%	13%	28%	28%

# Average Bookings per DAU

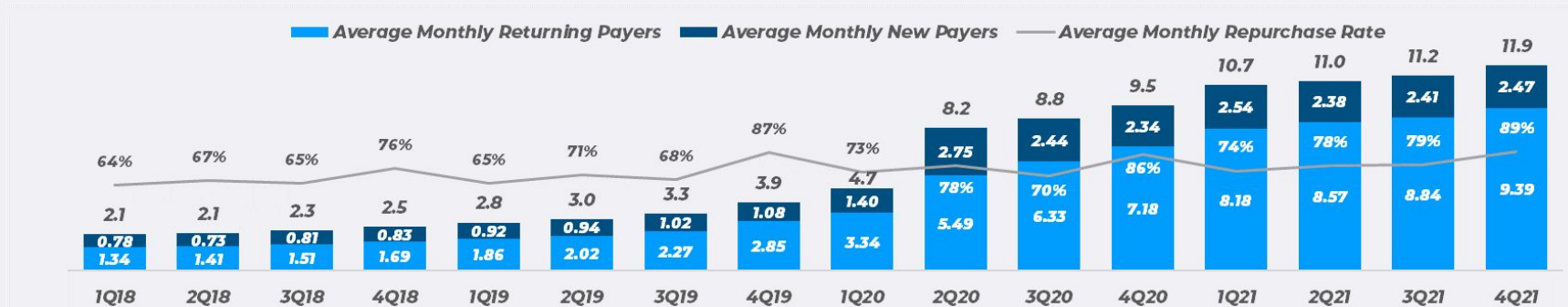
**ROBLOX**

Q4 | 2021

— Year over year growth %



## New & Returning Monthly Unique Payers (mm)



## Average Bookings Per Monthly Unique Payer



# Appendix

# January 2022: Key Metrics

(unaudited)



54.7M

**DAUs**

32% YoY growth

4.2B

**HOURS ENGAGED**

26% YoY growth

\$4.02 - \$4.08

**ABPDAU**

-23% — -22% YoY growth

\$203 - \$206M

**REVENUE**

64% - 66% YoY growth

\$220 - \$223M

**BOOKINGS**

2% - 3% YoY growth

# Stock-Based Compensation Expense by Department

(\$ in thousands, unaudited)

**ROBLOX**

Q4 | 2021

(\$ in thousands)	3 Months ended			2020 to	2019 to
	12/31/2021	12/31/2020	12/31/2019	2021 YoY%	2021 CAGR
Infrastructure and Trust & Safety	13,173	2,054	762	541%	316%
Research and Development	80,208	10,207	3,375	686%	387%
General and Administrative	21,790	3,198	988	581%	370%
Sales and Marketing	5,049	737	814	585%	149%
<b>Total Stock-Based Compensation</b>	<b>\$ 120,220</b>	<b>\$ 16,196</b>	<b>\$ 5,939</b>	<b>642%</b>	<b>350%</b>

# Personnel Costs excl. Stock-Based Compensation by Department

(\$ in thousands, unaudited)

**ROBLOX**

Q4 | 2021

	3 Months ended			2020 to 2021 YoY%	2019 to 2021 CAGR
	12/31/2021	12/31/2020	12/31/2019		
(\$ in thousands)					
Infrastructure and Trust & Safety	12,716	8,622	5,651	47%	50%
Research and Development	80,711	42,308	23,981	91%	83%
General and Administrative	18,675	9,153	3,716	104%	124%
Sales and Marketing	8,824	6,825	5,320	29%	29%
<b>Total Personnel Costs excl. SBC</b>	<b>\$ 120,926</b>	<b>\$ 66,908</b>	<b>\$ 38,668</b>	<b>81%</b>	<b>77%</b>

# Depreciation by Department

(\$ in thousands, unaudited)

**ROBLOX**

Q4 | 2021

(\$ in thousands)	3 Months ended			2020 to	2019 to
	12/31/2021	12/31/2020	12/31/2019	2021 YoY%	2021 CAGR
Infrastructure and Trust & Safety	17,254	11,948	8,068	44%	46%
Research and Development	4,632	1,209	211	283%	369%
General and Administrative	189	359	171	-47%	5%
Sales and Marketing	108	60	34	80%	78%
<b>Total Depreciation</b>	<b>\$ 22,183</b>	<b>\$ 13,576</b>	<b>\$ 8,484</b>	<b>63%</b>	<b>62%</b>