

Snap Inc.

INVESTOR NEWSLETTER

Welcome back to the Snap Inc. Investor Newsletter. Below, please find our recent news, business and product updates, and AR experiences. We hope you find this helpful – please reach out with any questions.

Best,

- Snap Investor Relations

WHAT WE'RE WRITING

Newsroom Blog: [Snap's Direct Revenue Business Reaches \\$1B Annualized Revenue Run Rate as Subscription Community Surpasses 25 Million Snapchatters](#)

Newsroom Blog: [Snapchat Launches Creator Subscriptions](#)

Newsroom Blog: [Snapchat and the Louvre](#)

Newsroom Blog: [Introducing Expanded Arrival Notifications on Snap Map](#)

Newsroom Blog: [Gucci launches the first Sponsored AI Lens for luxury with Snapchat](#)

WHAT WE'RE READING

BUSINESS 

TechCrunch: [Snapchat+ tops 25M subscribers, driving company's direct revenue ARR to \\$1B](#)

TBPN: [Evan Spiegel Live on TBPN, Tech's Daily Show - February 18](#)

CNBC: [Snap to launch creator subscriptions in push to diversify revenue](#)

CNBC Money Movers: [Snap CEO claims independent studies show the platform has a 'positive impact on people's well-being'](#) **[Evan Spiegel Interview]**

Digiday: [Creators eye Snapchat as a reliable income alternative to TikTok and YouTube](#)

Ad Age: [How the World Cup is stealing some Super Bowl creator marketing dollars](#) **[Anmol Malhotra Interview]**

PRODUCT

Financial Times: [Australia's social media ban is a high-stakes experiment](#) **[Evan Spiegel Op-Ed]**

The Hollywood Reporter: [Snapchat Sets Inaugural Awards Show The Snappys, Hosted By Matt Friend \(Exclusive\)](#)

ICYMI with Lia Haberman Substack: [5 Things to Know About Snapchat in 2026](#)

Le Figaro (FR) ["The most beautiful showcase of our expertise": how Paris, its museums, and its luxury brands have become Snapchat's augmented reality laboratory](#)

Fortune: [India tops Snapchat's Digital Well-Being Index for fourth straight year](#)

SPECS

The Shortcut: [Sony's new earbuds, Snap Spectacles hands-on, Apple Siri woes](#)

WHAT WE'RE **SNAPPING**

Snap's DR Business Reaches \$1B ARR, Subscriptions Surpass 25M

Last month we shared that our direct revenue category — the portfolio of products where Snapchatters support the platform directly — has exceeded a \$1B annualized revenue run rate. This milestone is anchored by our global subscription community, which has now surpassed 25 million members.

Since launching in late 2022, Snapchat+ has become one of the fastest-growing consumer subscription services globally, with subscriber growth every quarter. What started as an early-access program for our most engaged Snapchatters has quickly scaled into a meaningful business—one that now represents a strong and growing revenue stream alongside our ads business. Read more [here](#).

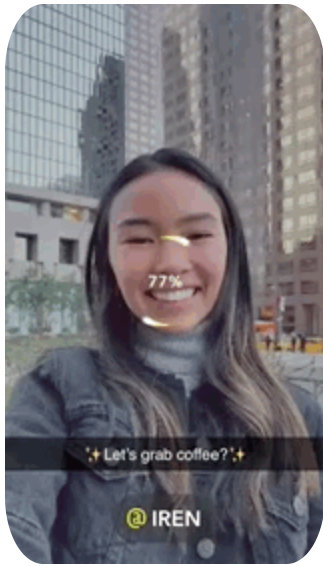


The below examples help illustrate our advancements in phone-based AR, and how we're evolving the technology from fun and entertainment into utility.

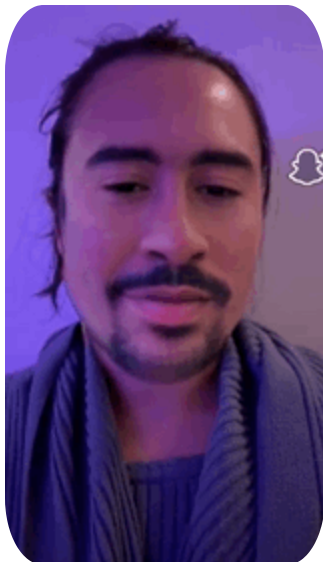
To try these Lenses yourself,

- Open Snapchat and point your camera at the yellow [Snapcode](#)
- Press and hold on the Snapcode on your screen to scan it 🖐️
- The Lens will pop up in your Lens carousel for use 🧐
- Be sure to flip your camera for world Lenses!

[Grab a Coffee Together Lens by Snap
With Friends](#)



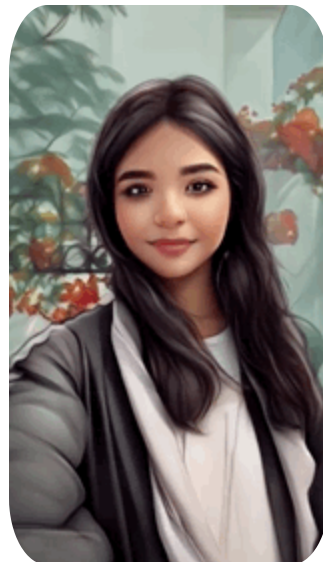
[be Bad Bunny Lens by mayazonfiya](#)



[Fish Meme Lens](#)



[Painted Portrait Lens by x7berry](#)





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