

IAC
Q3 2016 Earnings
Supplemental Financial Information and Operating Metrics

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Financial Results and Reconciliations

(\$ in millions, except per share amounts; rounding differences may exist)

| | 2014 | 2015 | | | | | 2016 | | | | |
|---|-------------------|------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|------------------|----|-----------|
| | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 |
| Revenue | | | | | | | | | | | |
| Match Group | \$ 888.3 | \$ 235.1 | \$ 248.8 | \$ 269.0 | \$ 267.6 | \$ 1,020.4 | \$ 285.3 | \$ 301.1 | \$ 316.4 | | |
| HomeAdvisor | 283.5 | 75.8 | 94.2 | 99.4 | 91.8 | 361.2 | 111.5 | 130.2 | 133.6 | | |
| Video | 182.5 | 46.5 | 40.7 | 60.1 | 66.0 | 213.3 | 55.1 | 47.3 | 60.0 | | |
| Applications | 776.7 | 197.5 | 190.8 | 193.3 | 179.2 | 760.7 | 159.8 | 143.2 | 142.8 | | |
| Publishing | 791.5 | 179.0 | 154.4 | 178.7 | 179.5 | 691.7 | 166.0 | 85.3 | 74.9 | | |
| Other | 187.8 | 38.9 | 42.3 | 38.2 | 64.8 | 184.1 | 41.6 | 38.5 | 36.6 | | |
| Intercompany Elimination | (0.8) | (0.2) | (0.1) | (0.1) | (0.1) | (0.5) | (0.1) | (0.1) | (0.1) | | |
| Total revenue | <u>\$ 3,109.5</u> | <u>\$ 772.5</u> | <u>\$ 771.1</u> | <u>\$ 838.6</u> | <u>\$ 848.7</u> | <u>\$ 3,230.9</u> | <u>\$ 819.2</u> | <u>\$ 745.4</u> | <u>\$ 764.1</u> | | |
| Adjusted EBITDA | | | | | | | | | | | |
| Match Group | \$ 273.4 | \$ 33.3 | \$ 63.4 | \$ 82.7 | \$ 99.3 | \$ 278.7 | \$ 64.6 | \$ 100.1 | \$ 110.7 | | |
| HomeAdvisor | 17.7 | (0.8) | 4.7 | 8.9 | 5.8 | 18.5 | 5.0 | 15.0 | 16.0 | | |
| Video | (39.9) | (19.7) | (12.1) | (5.1) | (1.4) | (38.4) | (16.9) | (4.0) | (0.9) | | |
| Applications | 186.2 | 45.5 | 49.1 | 47.9 | 41.7 | 184.3 | 31.1 | 29.1 | 34.6 | | |
| Publishing | 151.0 | 26.7 | 17.3 | 21.1 | 22.7 | 87.8 | 11.4 | (11.8) | (6.2) | | |
| Other | 13.1 | 0.7 | 0.9 | 1.6 | 7.4 | 10.6 | 1.1 | (0.9) | (0.8) | | |
| Corporate | (57.4) | (10.5) | (14.6) | (15.9) | (14.7) | (55.7) | (10.3) | (15.4) | (14.3) | | |
| Total Adjusted EBITDA | <u>\$ 544.1</u> | <u>\$ 75.2</u> | <u>\$ 108.7</u> | <u>\$ 141.1</u> | <u>\$ 160.8</u> | <u>\$ 485.8</u> | <u>\$ 85.9</u> | <u>\$ 112.0</u> | <u>\$ 139.0</u> | | |
| Stock-based compensation expense | | | | | | | | | | | |
| Match Group | \$ (20.9) | \$ (6.3) | \$ (11.6) | \$ (13.1) | \$ (19.1) | \$ (50.1) | \$ (17.5) | \$ (12.7) | \$ (11.1) | | |
| HomeAdvisor | (0.6) | (0.4) | (0.4) | (0.4) | (0.4) | (1.6) | (0.4) | (0.4) | (0.4) | | |
| Video | (0.6) | (0.1) | (0.1) | - | - | (0.4) | - | - | (0.6) | | |
| Applications | - | - | - | - | - | - | - | - | - | | |
| Publishing | - | - | - | - | - | - | - | - | - | | |
| Other | - | - | - | - | - | - | - | - | - | | |
| Corporate | (37.6) | (12.0) | (13.8) | (13.5) | (14.1) | (53.4) | (13.3) | (14.7) | (11.5) | | |
| Total stock-based compensation expense | <u>\$ (59.6)</u> | <u>\$ (18.9)</u> | <u>\$ (25.9)</u> | <u>\$ (27.0)</u> | <u>\$ (33.6)</u> | <u>\$ (105.4)</u> | <u>\$ (31.2)</u> | <u>\$ (27.8)</u> | <u>\$ (23.7)</u> | | |
| Depreciation | | | | | | | | | | | |
| Match Group | \$ (25.5) | \$ (7.0) | \$ (6.6) | \$ (6.1) | \$ (6.2) | \$ (26.0) | \$ (6.5) | \$ (8.1) | \$ (8.0) | | |
| HomeAdvisor | (6.5) | (1.6) | (1.6) | (1.6) | (1.8) | (6.6) | (1.9) | (1.9) | (2.0) | | |
| Video | (0.9) | (0.2) | (0.2) | (0.3) | (0.4) | (1.1) | (0.4) | (0.5) | (0.4) | | |
| Applications | (4.4) | (1.0) | (1.2) | (1.3) | (1.1) | (4.6) | (1.1) | (1.1) | (1.1) | | |
| Publishing | (11.9) | (2.5) | (2.4) | (2.4) | (2.3) | (9.6) | (2.2) | (2.1) | (2.0) | | |
| Other | (1.8) | (0.5) | (0.6) | (0.7) | (0.6) | (2.5) | (0.7) | (0.6) | (0.7) | | |
| Corporate | (10.1) | (2.7) | (2.9) | (3.2) | (3.1) | (11.9) | (3.0) | (3.2) | (3.7) | | |
| Total depreciation | <u>\$ (61.2)</u> | <u>\$ (15.6)</u> | <u>\$ (15.5)</u> | <u>\$ (15.6)</u> | <u>\$ (15.5)</u> | <u>\$ (62.2)</u> | <u>\$ (15.8)</u> | <u>\$ (17.6)</u> | <u>\$ (18.0)</u> | | |
| Amortization of intangibles | | | | | | | | | | | |
| Match Group | \$ (11.4) | \$ (3.9) | \$ (5.9) | \$ (4.4) | \$ (6.0) | \$ (20.1) | \$ (8.3) | \$ (6.4) | \$ (4.9) | | |
| HomeAdvisor | (9.6) | (1.2) | (1.1) | (0.8) | (0.8) | (3.8) | (0.8) | (0.8) | (0.7) | | |
| Video | (2.1) | (0.4) | (0.4) | (0.4) | (0.4) | (1.6) | (0.4) | (0.6) | (0.7) | | |
| Applications | (2.5) | (1.6) | (1.6) | (1.6) | (1.5) | (6.3) | (1.5) | (1.5) | (1.5) | | |
| Publishing | (28.6) | (4.8) | (4.8) | (4.6) | (90.8) | (104.9) | (2.4) | (27.6) | (6.3) | | |
| Other | (3.8) | (0.7) | (0.7) | (0.7) | (1.2) | (3.3) | (0.4) | (0.1) | (0.1) | | |
| Corporate | - | - | - | - | - | - | - | - | - | | |
| Total amortization of intangibles | <u>\$ (57.9)</u> | <u>\$ (12.6)</u> | <u>\$ (14.4)</u> | <u>\$ (12.3)</u> | <u>\$ (100.6)</u> | <u>\$ (140.0)</u> | <u>\$ (13.8)</u> | <u>\$ (37.0)</u> | <u>\$ (14.3)</u> | | |

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Financial Results and Reconciliations

(\$ in millions, except per share amounts; rounding differences may exist)

| | 2014 | 2015 | | | | | 2016 | | | | |
|--|-----------------|----------------|----------------|----------------|------------------|------------------|-----------------|-------------------|----------------|-----|-----------|
| | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 |
| Acquisition-related contingent consideration fair value adjustments | | | | | | | | | | | |
| Match Group | \$ 12.9 | \$ 11.0 | \$ 1.2 | \$ (0.8) | \$ (0.4) | \$ 11.1 | \$ (3.2) | \$ 0.8 | \$ 5.1 | | |
| HomeAdvisor | - | - | - | - | - | - | - | - | - | - | - |
| Video | 0.2 | - | 2.4 | 0.2 | - | 2.6 | 0.2 | - | - | - | - |
| Applications | (0.3) | (4.0) | 6.3 | 1.5 | (2.0) | 1.8 | (0.7) | (7.6) | (2.7) | | |
| Publishing | - | - | - | - | - | - | - | - | - | - | - |
| Other | 0.6 | - | - | - | - | - | - | - | - | 0.1 | |
| Corporate | - | - | - | - | - | - | - | - | - | - | - |
| Total acquisition-related contingent consideration fair value adjustments | <u>\$ 13.4</u> | <u>\$ 7.0</u> | <u>\$ 10.0</u> | <u>\$ 1.0</u> | <u>\$ (2.4)</u> | <u>\$ 15.5</u> | <u>\$ (3.7)</u> | <u>\$ (6.8)</u> | <u>\$ 2.5</u> | | |
| Goodwill impairment | | | | | | | | | | | |
| Match Group | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| HomeAdvisor | - | - | - | - | - | - | - | - | - | - | - |
| Video | - | - | - | - | - | - | - | - | - | - | - |
| Applications | - | - | - | - | - | - | - | - | - | - | - |
| Publishing | - | - | - | - | - | - | - | (275.4) | - | - | - |
| Other | - | - | - | - | (14.1) | (14.1) | - | - | - | - | - |
| Corporate | - | - | - | - | - | - | - | - | - | - | - |
| Total goodwill impairment | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (14.1)</u> | <u>\$ (14.1)</u> | <u>\$ -</u> | <u>\$ (275.4)</u> | <u>\$ -</u> | | |
| Operating income (loss) | | | | | | | | | | | |
| Match Group | \$ 228.6 | \$ 27.0 | \$ 40.5 | \$ 58.4 | \$ 67.6 | \$ 193.6 | \$ 29.2 | \$ 73.7 | \$ 91.8 | | |
| HomeAdvisor | 1.1 | (4.0) | 1.6 | 6.1 | 2.8 | 6.5 | 1.9 | 11.9 | 12.8 | | |
| Video | (43.3) | (20.5) | (10.5) | (5.7) | (2.2) | (38.8) | (17.5) | (5.0) | (2.7) | | |
| Applications | 179.0 | 38.9 | 52.6 | 46.5 | 37.1 | 175.1 | 27.7 | 18.9 | 29.2 | | |
| Publishing | 110.5 | 19.4 | 10.2 | 14.1 | (70.4) | (26.7) | 6.8 | (316.9) | (14.6) | | |
| Other | 8.1 | (0.5) | (0.4) | 0.2 | (8.4) | (9.2) | (0.1) | (1.7) | (1.5) | | |
| Corporate | (105.1) | (25.2) | (31.3) | (32.5) | (31.9) | (120.9) | (26.6) | (33.3) | (29.5) | | |
| Total operating income (loss) | <u>\$ 378.7</u> | <u>\$ 35.1</u> | <u>\$ 62.8</u> | <u>\$ 87.1</u> | <u>\$ (5.4)</u> | <u>\$ 179.6</u> | <u>\$ 21.4</u> | <u>\$ (252.4)</u> | <u>\$ 85.6</u> | | |
| Interest expense | (56.3) | (14.1) | (15.2) | (16.0) | (28.4) | (73.6) | (27.9) | (27.6) | (27.1) | | |
| Other (expense) income, net | (52.5) | 7.0 | (1.6) | 34.4 | (2.8) | 36.9 | 15.9 | (7.2) | 11.7 | | |
| Earnings (loss) from continuing operations before income taxes | 269.9 | 28.0 | 45.9 | 105.5 | (36.6) | 142.9 | 9.5 | (287.3) | 70.2 | | |
| Income tax (provision) benefit | (35.4) | (6.2) | 12.0 | (40.5) | 5.2 | (29.5) | (1.5) | 96.7 | (17.8) | | |
| Earnings (loss) from continuing operations | 234.6 | 21.9 | 57.9 | 65.0 | (31.4) | 113.4 | 7.9 | (190.5) | 52.3 | | |
| Earnings (loss) from discontinued operations, net of tax | 174.7 | 0.1 | (0.2) | - | - | - | - | - | - | | |
| Net earnings (loss) | 409.2 | 22.0 | 57.7 | 65.0 | (31.4) | 113.4 | 7.9 | (190.5) | 52.3 | | |
| Net loss (earnings) attributable to noncontrolling interests | 5.6 | 4.4 | 1.6 | 0.6 | (0.5) | 6.1 | 0.3 | (4.2) | (9.2) | | |
| Net earnings (loss) attributable to IAC shareholders | <u>\$ 414.9</u> | <u>\$ 26.4</u> | <u>\$ 59.3</u> | <u>\$ 65.6</u> | <u>\$ (31.8)</u> | <u>\$ 119.5</u> | <u>\$ 8.3</u> | <u>\$ (194.8)</u> | <u>\$ 43.2</u> | | |
| GAAP diluted weighted average shares outstanding | 88.6 | 88.8 | 87.1 | 88.9 | 83.0 | 88.3 | 84.8 | 79.5 | 81.6 | | |
| GAAP diluted earnings (loss) per share | <u>\$ 4.68</u> | <u>\$ 0.30</u> | <u>\$ 0.68</u> | <u>\$ 0.74</u> | <u>\$ (0.38)</u> | <u>\$ 1.33</u> | <u>\$ 0.09</u> | <u>\$ (2.45)</u> | <u>\$ 0.49</u> | | |

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Financial Results and Reconciliations

(\$ in millions, except per share amounts; rounding differences may exist)

| | 2014 | 2015 | | | | | 2016 | | | | |
|---|-----------|---------|---------|---------|-----------|-----------|---------|------------|---------|----|-----------|
| | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 |
| Reconciliation of GAAP EPS to Adjusted EPS | | | | | | | | | | | |
| Net earnings (loss) attributable to IAC shareholders | \$ 414.9 | \$ 26.4 | \$ 59.3 | \$ 65.6 | \$ (31.8) | \$ 119.5 | \$ 8.3 | \$ (194.8) | \$ 43.2 | | |
| Stock-based compensation expense | 59.6 | 18.9 | 25.9 | 27.0 | 33.6 | 105.4 | 31.2 | 27.8 | 23.7 | | |
| Amortization of intangibles | 57.9 | 12.6 | 14.4 | 12.3 | 100.6 | 140.0 | 13.8 | 37.0 | 14.3 | | |
| Acquisition-related contingent consideration fair value adjustments | (13.4) | (7.0) | (10.0) | (1.0) | 2.4 | (15.5) | 3.7 | 6.8 | (2.5) | | |
| Goodwill impairment | - | - | - | - | 14.1 | 14.1 | - | 275.4 | - | | |
| Gain on sale of VUE interests and related effects | (48.6) | - | - | - | - | - | - | - | - | | |
| Discontinued operations, net of tax | (174.7) | (0.1) | 0.2 | - | - | - | - | - | - | | |
| Impact of income taxes and noncontrolling interests | (69.3) | (12.4) | (15.2) | (13.6) | (54.2) | (95.4) | (20.8) | (117.7) | (18.4) | | |
| Adjusted Net Income | \$ 226.5 | \$ 38.4 | \$ 74.6 | \$ 90.3 | \$ 64.7 | \$ 268.0 | \$ 36.1 | \$ 34.4 | \$ 60.3 | | |
| Adjusted EPS weighted average shares outstanding (a) | 88.9 | 89.1 | 87.5 | 89.4 | 86.2 | 88.1 | 85.4 | 82.0 | 82.1 | | |
| Adjusted EPS | \$ 2.55 | \$ 0.43 | \$ 0.85 | \$ 1.01 | \$ 0.75 | \$ 3.04 | \$ 0.42 | \$ 0.42 | \$ 0.73 | | |
| GAAP Basic weighted average shares outstanding | 83.3 | 83.5 | 82.4 | 82.9 | 83.0 | 82.9 | 82.0 | 79.5 | 79.5 | | |
| Options, RSUs and subsidiary denominated equity, treasury method | 5.3 | 5.3 | 4.7 | 6.0 | - | 5.3 | 2.8 | - | 2.1 | | |
| GAAP Diluted weighted average shares outstanding | 88.6 | 88.8 | 87.1 | 88.9 | 83.0 | 88.3 | 84.8 | 79.5 | 81.6 | | |
| Options, RSUs and subsidiary denominated equity, treasury method not included in diluted shares above | - | - | - | - | 2.6 | - | - | 2.0 | - | | |
| Impact of RSUs and other (a) | 0.4 | 0.3 | 0.4 | 0.5 | 0.6 | (0.2) | 0.6 | 0.5 | 0.4 | | |
| Adjusted EPS weighted average shares outstanding (a) | 88.9 | 89.1 | 87.5 | 89.4 | 86.2 | 88.1 | 85.4 | 82.0 | 82.1 | | |

- (a) For Adjusted EPS purposes, the impact of RSUs on shares outstanding is based on the weighted average number of RSUs outstanding, including performance-based RSUs outstanding that the Company believes are probable of vesting. For GAAP diluted EPS purposes, RSUs, including performance-based RSUs for which the performance criteria have been met, are included on a treasury method basis. If Match Group subsidiary denominated equity is included in GAAP diluted weighted average shares outstanding, they are backed out of Adjusted EPS as they are assumed to be settled with shares of Match Group common stock.

**IAC
Match Group**

(rounding differences may exist)

| | 2014 | 2015 | | | | | 2016 | | | | |
|--|-----------|----------|----------|----------|----------|------------|----------|----------|----------|----|-----------|
| | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 |
| Match Group | | | | | | | | | | | |
| Revenue (in millions) | | | | | | | | | | | |
| North America (a) | \$ 525.9 | \$ 138.5 | \$ 146.8 | \$ 148.7 | \$ 149.2 | \$ 583.2 | \$ 164.4 | \$ 170.5 | \$ 172.4 | | |
| International (b) | 273.6 | 63.4 | 66.6 | 75.8 | 77.6 | 283.4 | 84.6 | 92.9 | 101.3 | | |
| Total Direct Revenue (c) | \$ 799.5 | \$ 201.9 | \$ 213.4 | \$ 224.5 | \$ 226.8 | \$ 866.6 | \$ 249.0 | \$ 263.4 | \$ 273.7 | | |
| Indirect Revenue | 36.9 | 8.3 | 9.5 | 10.6 | 14.7 | 43.1 | 11.4 | 11.9 | 13.8 | | |
| Total Dating Revenue | \$ 836.5 | \$ 210.1 | \$ 222.9 | \$ 235.1 | \$ 241.5 | \$ 909.7 | \$ 260.4 | \$ 275.3 | \$ 287.5 | | |
| Non-dating Revenue | 51.8 | 24.9 | 25.9 | 33.8 | 26.1 | 110.7 | 24.9 | 25.8 | 28.9 | | |
| Total Revenue | \$ 888.3 | \$ 235.1 | \$ 248.8 | \$ 269.0 | \$ 267.6 | \$ 1,020.4 | \$ 285.3 | \$ 301.1 | \$ 316.4 | | |
| Dating Average PMC (d) (in thousands) | | | | | | | | | | | |
| North America (a) | 2,404 | 2,553 | 2,699 | 2,676 | 2,916 | 2,712 | 3,221 | 3,311 | 3,371 | | |
| International (b) | 1,097 | 1,179 | 1,366 | 1,491 | 1,697 | 1,435 | 1,862 | 1,990 | 2,175 | | |
| Total Dating Average PMC | 3,501 | 3,732 | 4,065 | 4,167 | 4,613 | 4,147 | 5,083 | 5,301 | 5,546 | | |
| Dating ARPPU (e) | | | | | | | | | | | |
| North America (a) | \$ 0.60 | \$ 0.60 | \$ 0.60 | \$ 0.60 | \$ 0.56 | \$ 0.59 | \$ 0.56 | \$ 0.57 | \$ 0.56 | | |
| International (b) | \$ 0.68 | \$ 0.60 | \$ 0.54 | \$ 0.55 | \$ 0.50 | \$ 0.54 | \$ 0.50 | \$ 0.51 | \$ 0.51 | | |
| Total Dating ARPPU | \$ 0.63 | \$ 0.60 | \$ 0.58 | \$ 0.59 | \$ 0.53 | \$ 0.57 | \$ 0.54 | \$ 0.55 | \$ 0.54 | | |

(a) North America consists of our Dating businesses for customers located in the United States and Canada.

(b) International consists of our Dating businesses for customers located outside of the United States and Canada.

(c) Direct Revenue is revenue that is directly received from an end user of our products.

(d) Average PMC is calculated by summing the number of paid subscribers, or paid member count (PMC), at the end of each day in the relevant measurement period and dividing it by the number of calendar days in that period.

(e) ARPPU, or Average Revenue per Paying User, is Direct Revenue in the relevant measurement period divided by the Average PMC in such period divided by the number of calendar days in such period.

IAC
HomeAdvisor

(rounding differences may exist)

| | 2014 | 2015 | | | | | 2016 | | | | |
|---|-----------|---------|---------|---------|---------|-----------|---------|----------|----------|----|-----------|
| | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 |
| HomeAdvisor | | | | | | | | | | | |
| Domestic Revenue (in millions) | \$ 207.3 | \$ 59.3 | \$ 78.2 | \$ 83.7 | \$ 75.6 | \$ 296.9 | \$ 94.3 | \$ 112.8 | \$ 116.4 | | |
| Domestic Service Requests (000s) (a) | 6,591 | 1,811 | 2,804 | 2,908 | 2,308 | 9,831 | 2,732 | 3,695 | 3,684 | | |
| Domestic Paying Service Professionals (in 000s) (b) | 70 | 80 | 83 | 93 | 102 | 102 | 116 | 128 | 137 | | |

(a) Fully completed and submitted customer service requests on HomeAdvisor.

(b) The number of service professionals that had an active membership or paid for leads in the last month of the period.

**IAC
Video**

(rounding differences may exist)

| | 2014 | 2015 | | | | | 2016 | | | | |
|-----------------------------|------------------|-------------|-----------|-----------|-----------|------------------|-------------|-----------|-----------|-----------|------------------|
| Vimeo (in thousands) | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 |
| Ending Subscribers | 566 | 599 | 629 | 654 | 676 | 676 | 697 | 720 | 741 | | |

**IAC
Applications**

(rounding differences may exist)

| | 2014 | 2015 | | | | | 2016 | | | | |
|-----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----|-----------|
| | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 |
| Applications (in millions) | | | | | | | | | | | |
| <i>Revenue</i> | | | | | | | | | | | |
| Consumer (a) | \$ 455.4 | \$ 132.2 | \$ 131.4 | \$ 135.6 | \$ 128.4 | \$ 527.6 | \$ 117.7 | \$ 109.4 | \$ 110.9 | | |
| Partnerships (b) | 321.3 | 65.2 | 59.4 | 57.7 | 50.8 | 233.2 | 42.1 | 33.7 | 31.9 | | |
| Total Applications | <u>\$ 776.7</u> | <u>\$ 197.5</u> | <u>\$ 190.8</u> | <u>\$ 193.3</u> | <u>\$ 179.2</u> | <u>\$ 760.7</u> | <u>\$ 159.8</u> | <u>\$ 143.2</u> | <u>\$ 142.8</u> | | |

(a) Consumer revenue is composed of the direct-to-consumer downloadable desktop applications, including SlimWare, and Apalon, which houses our mobile operations.

(b) Partnerships revenue is composed of our business-to-business partnership operations.

**IAC
Publishing**

(rounding differences may exist)

| | 2014 | 2015 | | | | | 2016 | | | | |
|---------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|----------------|----|-----------|
| | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 |
| Publishing (in millions) | | | | | | | | | | | |
| <i>Revenue</i> | | | | | | | | | | | |
| Premium Brands (a) | \$ 239.2 | \$ 80.1 | \$ 72.4 | \$ 74.7 | \$ 82.4 | \$ 309.6 | \$ 82.6 | \$ 54.4 | \$ 48.2 | | |
| Ask & Other (b) | 552.3 | 98.9 | 82.0 | 104.0 | 97.1 | 382.1 | 83.4 | 30.9 | 26.7 | | |
| Total Publishing | <u>\$ 791.5</u> | <u>\$ 179.0</u> | <u>\$ 154.4</u> | <u>\$ 178.7</u> | <u>\$ 179.5</u> | <u>\$ 691.7</u> | <u>\$ 166.0</u> | <u>\$ 85.3</u> | <u>\$ 74.9</u> | | |

(a) Premium Brands revenue is composed of About.com, Dictionary.com, Investopedia and The Daily Beast.

(b) Ask & Other revenue is principally composed of Ask.com and CityGrid.