

**IAC/InterActiveCorp**  
Supplemental Financial Information

On May 25, 2021, IAC/InterActiveCorp (the "Company" or "IAC") completed the separation of IAC's Vimeo business from the remaining businesses of the Company through a series of transactions that resulted in the transfer of IAC's Vimeo business to Vimeo, Inc., (formerly named Vimeo Holdings, Inc., "Vimeo"), and Vimeo becoming an independent, separately traded public company through a spin-off from IAC (the "Spin-off").

This supplemental financial information has been revised to reflect Vimeo as a discontinued operation, retrospectively for all periods presented, in the consolidated financial information of IAC. For additional information see the Current Report on Form 8-K filed with the Securities Exchange Commission on June 1, 2021.

**IAC**

**Financial Results and Reconciliations (Unaudited)**

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

	2019	2020					2021				
	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31
<b>Revenue</b>											
Angi Inc.	\$ 1,326.2	\$ 343.6	\$ 375.1	\$ 389.9	\$ 359.3	\$ 1,467.9	\$ 387.0				
Dotdash	167.6	44.1	44.6	50.8	74.2	213.8	65.4				
Search	742.2	154.4	131.3	145.2	182.4	613.3	181.0				
Emerging & Other	274.1	85.0	108.1	127.4	149.2	469.8	153.2				
Inter-segment eliminations	(0.1)	(0.0)	(0.0)	(0.1)	(0.0)	(0.2)	(0.1)				
Total revenue	<u>\$ 2,510.0</u>	<u>\$ 627.2</u>	<u>\$ 659.0</u>	<u>\$ 713.2</u>	<u>\$ 765.0</u>	<u>\$ 2,764.5</u>	<u>\$ 786.6</u>				
<b>Operating income (loss)</b>											
Angi Inc.	\$ 38.6	\$ (16.3)	\$ 17.6	\$ (3.0)	\$ (4.7)	\$ (6.4)	\$ 0.1				
Dotdash	29.0	2.4	7.7	11.8	28.4	50.2	18.1				
Search	122.3	(220.6)	8.8	(53.0)	16.0	(248.7)	18.4				
Emerging & Other	(21.8)	(17.9)	(9.0)	(35.1)	(8.9)	(70.9)	1.0				
Corporate (a)	(162.5)	(43.6)	(122.6)	(42.9)	(52.9)	(261.9)	(44.8)				
Total operating income (loss)	<u>\$ 5.7</u>	<u>\$ (295.9)</u>	<u>\$ (97.4)</u>	<u>\$ (122.2)</u>	<u>\$ (22.1)</u>	<u>\$ (537.7)</u>	<u>\$ (7.2)</u>				
<b>Stock-based compensation expense</b>											
Angi Inc.	\$ (68.3)	\$ (25.6)	\$ (14.8)	\$ (14.7)	\$ (28.6)	\$ (83.6)	\$ (2.0)				
Dotdash	-	-	-	-	-	-	-				
Search	-	-	-	-	-	-	-				
Emerging & Other	-	-	-	-	-	(0.1)	-				
Corporate (a)	(62.0)	(9.8)	(63.1)	(13.9)	(18.5)	(105.2)	(16.3)				
Total stock-based compensation expense	<u>\$ (130.2)</u>	<u>\$ (35.4)</u>	<u>\$ (77.9)</u>	<u>\$ (28.6)</u>	<u>\$ (47.1)</u>	<u>\$ (189.0)</u>	<u>\$ (18.3)</u>				
<b>Depreciation</b>											
Angi Inc.	\$ (39.9)	\$ (12.1)	\$ (12.6)	\$ (13.9)	\$ (14.0)	\$ (52.6)	\$ (16.0)				
Dotdash	(1.0)	(0.2)	(0.6)	(0.7)	(0.2)	(1.8)	(0.5)				
Search	(1.8)	(0.3)	(0.7)	(0.9)	(0.8)	(2.7)	-				
Emerging & Other	(0.7)	(0.3)	(0.4)	(0.9)	(0.9)	(2.4)	(0.4)				
Corporate	(12.1)	(2.5)	(2.3)	(2.3)	(2.2)	(9.2)	(2.2)				
Total depreciation	<u>\$ (55.5)</u>	<u>\$ (15.4)</u>	<u>\$ (16.5)</u>	<u>\$ (18.6)</u>	<u>\$ (18.2)</u>	<u>\$ (68.8)</u>	<u>\$ (19.2)</u>				
<b>Amortization of intangibles</b>											
Angi Inc.	\$ (55.5)	\$ (13.0)	\$ (13.0)	\$ (12.9)	\$ (4.1)	\$ (42.9)	\$ (5.1)				
Dotdash	(9.6)	(4.4)	(3.8)	(3.7)	(2.3)	(14.2)	(1.2)				
Search	-	(21.4)	-	(10.8)	-	(32.2)	-				
Emerging & Other	(9.1)	(3.9)	(6.6)	(26.2)	(0.9)	(37.6)	(10.5)				
Corporate	-	-	-	-	-	-	-				
Total amortization of intangibles	<u>\$ (74.2)</u>	<u>\$ (42.6)</u>	<u>\$ (23.4)</u>	<u>\$ (53.5)</u>	<u>\$ (7.3)</u>	<u>\$ (126.8)</u>	<u>\$ (16.8)</u>				
<b>Acquisition-related contingent consideration fair value adjustments</b>											
Angi Inc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Dotdash	-	-	-	-	-	-	-				
Search	-	-	-	-	-	-	-				
Emerging & Other	19.7	6.3	0.6	-	-	6.9	-				
Corporate	-	-	-	-	-	-	-				
Total acquisition-related contingent consideration fair value adjustments	<u>\$ 19.7</u>	<u>\$ 6.3</u>	<u>\$ 0.6</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6.9</u>	<u>\$ -</u>				
<b>Goodwill impairment</b>											
Angi Inc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Dotdash	-	-	-	-	-	-	-				
Search	-	(212.0)	-	(53.2)	-	(265.1)	-				
Emerging & Other	(3.3)	-	-	-	-	-	-				
Corporate	-	-	-	-	-	-	-				
Total goodwill impairment	<u>\$ (3.3)</u>	<u>\$ (212.0)</u>	<u>\$ -</u>	<u>\$ (53.2)</u>	<u>\$ -</u>	<u>\$ (265.1)</u>	<u>\$ -</u>				

See notes on page 3

## IAC

### Financial Results and Reconciliations (Unaudited)

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

	2019	2020					2021				
	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31
<b>Adjusted EBITDA (b)</b>											
Angi Inc.	\$ 202.3	\$ 34.4	\$ 57.9	\$ 38.5	\$ 42.0	\$ 172.8	\$ 23.2				
Dotdash	39.6	7.0	12.1	16.2	30.9	66.2	19.9				
Search	124.2	13.1	9.4	11.9	16.9	51.3	18.4				
Emerging & Other	(28.4)	(20.0)	(2.6)	(8.1)	(7.1)	(37.7)	12.0				
Corporate (a)	(88.5)	(31.3)	(57.2)	(26.7)	(32.2)	(147.4)	(26.3)				
Total Adjusted EBITDA	<u>\$ 249.2</u>	<u>\$ 3.2</u>	<u>\$ 19.7</u>	<u>\$ 31.8</u>	<u>\$ 50.6</u>	<u>\$ 105.2</u>	<u>\$ 47.1</u>				
<b>Net earnings (loss) attributable to IAC shareholders</b>	\$ 22.9	\$ (328.2)	\$ (96.1)	\$ 184.9	\$ 509.1	\$ 269.7	\$ 329.1				
Add back:											
Net earnings (loss) attributable to noncontrolling interests	9.3	(2.4)	2.1	0.9	(1.8)	(1.1)	(0.2)				
Loss (earnings) from discontinued operations, net of tax (c)	49.5	12.1	8.1	1.9	(0.7)	21.3	(10.0)				
Income tax (benefit) provision	(47.3)	(37.0)	(34.4)	(25.1)	50.7	(45.7)	53.3				
Other (income) expense, net	(40.5)	57.4	(3.3)	(1.6)	(9.9)	42.6	(3.6)				
Unrealized loss (gain) on investment in MGM Resorts International	-	-	24.7	(289.1)	(576.2)	(840.5)	(382.5)				
Interest expense	11.9	2.2	1.6	5.8	6.6	16.2	6.6				
<b>Operating income (loss)</b>	<u>5.7</u>	<u>(295.9)</u>	<u>(97.4)</u>	<u>(122.2)</u>	<u>(22.1)</u>	<u>(537.7)</u>	<u>(7.2)</u>				
Add back:											
Stock-based compensation expense	130.2	35.4	77.9	28.6	47.1	189.0	18.3				
Depreciation	55.5	15.4	16.5	18.6	18.2	68.8	19.2				
Amortization of intangibles	74.2	42.6	23.4	53.5	7.3	126.8	16.8				
Acquisition-related contingent consideration fair value adjustments	(19.7)	(6.3)	(0.6)	-	-	(6.9)	-				
Goodwill impairment	3.3	212.0	-	53.2	-	265.1	-				
<b>Adjusted EBITDA</b>	<u>\$ 249.2</u>	<u>\$ 3.2</u>	<u>\$ 19.7</u>	<u>\$ 31.8</u>	<u>\$ 50.6</u>	<u>\$ 105.2</u>	<u>\$ 47.1</u>				
Diluted weighted average shares outstanding (d)	85.1	85.1	85.1	90.5	91.2	90.9	92.1				
Diluted earnings (loss) per share from continuing operations (e)	\$ 0.84	\$ (3.72)	\$ (1.04)	\$ 2.06	\$ 5.58	\$ 3.20	\$ 3.36				
Diluted (loss) earnings per share from discontinued operations (c)(e)	\$ (0.57)	\$ (0.14)	\$ (0.09)	\$ (0.02)	\$ 0.01	\$ (0.23)	\$ 0.10				
Diluted earnings (loss) per share attributable to IAC shareholders (e)	<u>\$ 0.27</u>	<u>\$ (3.86)</u>	<u>\$ (1.13)</u>	<u>\$ 2.04</u>	<u>\$ 5.59</u>	<u>\$ 2.97</u>	<u>\$ 3.46</u>				

(a) Q1 2020 operating loss of \$43.6 million and Adjusted EBITDA loss of \$31.3 million at Corporate includes \$7.6 million in costs related to the Match Separation. Q2 2020 operating loss of \$122.6 million and Adjusted EBITDA loss of \$57.2 million at Corporate includes \$25.0 million in costs related to the IAC Fellows endowment and \$11.2 million in costs related to the Match Separation. Q2 2020 operating loss at Corporate was further impacted by \$52.2 million in stock-based compensation expense due to a modification charge related to the Match Separation.

(b) Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization ("Adjusted EBITDA") is defined as operating income excluding: (1) stock-based compensation expense; (2) depreciation; and (3) acquisition-related items consisting of (i) amortization of intangible assets and impairments of goodwill and intangible assets, if applicable, and (ii) gains and losses recognized on changes in the fair value of contingent consideration arrangements. We believe this measure is useful for analysts and investors as this measure allows a more meaningful comparison between our performance and that of our competitors. The above items are excluded from our Adjusted EBITDA measure because these items are non-cash in nature. Adjusted EBITDA has certain limitations because it excludes the impact of these expenses.

(c) On May 25, 2021, the Company completed the separation of its Vimeo business from the remaining businesses of the Company through a series of transactions that resulted in the transfer of its Vimeo business to Vimeo, Inc., (formerly named Vimeo Holdings, Inc., "Vimeo"), and Vimeo becoming an independent, separately traded public company through a spin-off from IAC. Vimeo is presented as discontinued operations within IAC's consolidated and combined financial statements for all periods prior to May 25, 2021.

(d) The Company computed diluted earnings per share for periods prior to the Match Separation using the shares issued on June 30, 2020 in connection with the Match Separation.

(e) Quarterly per share amounts for 2020 may not add up to the related annual per share amount due to differences in the number of average common shares outstanding during each period.