IAC

Q3 2015 Earnings

Supplemental Financial Information and Operating Metrics

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IAC Financial Results and Reconciliations

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

No. Principle	(\$ in millions, except per share amounts; rounding differences may exist)	2012			2011						201			
Procession Pro		2013 EVE 12/21	01	01	2014	04	EX/E 12/21		\1	01			04	EVE 12/21
Secrit & Applications		F 1 E 12/31	<u>Q1</u>	Q2	<u>Q3</u>	Ų4	F 1 E 12/31		21	Q2		<u> </u>	Q4	F 1 E 12/31
Secrit & Applications	Revenue													
Model		\$ 1,604.9	\$ 398.0	\$ 395.7	394.7	\$ 407.8	\$ 1,596.3	\$	382.9	\$ 351.4	\$ 3	77.1		
Secondary Seco		805.4	211.2	214.3	230.2	241.5	897.2		239.2	254.7	2	74.2		
Part	Media	191.4	36.4	36.7	49.9	58.9	181.8		43.6	36.2		57.3		
Total foreignesis	eCommerce	422.1	94.8	109.9	107.8	122.7	435.4		107.0	129.0	1	30.0		
Majustet BITDA Scarch & Applications S. 385.9 S. 82.1 S. 91.3 S. 93.1 S. 95.6 S. 362.0 S. 78.9 S. 72.9 S. 74.4 The Much Group 266.6 47.4 664.4 664.5 86.6 264.7 23.9 64.8 8.43	Intercompany Elimination		(0.2)						(0.2)			(0.1)		
Sarch & Applications \$ 3859 \$ 8.21 \$ 9.13 \$ 9.31 \$ 9.50 \$ 25.00 \$ 7.29 \$ 7.44 The Macification 26.00 47.4 69.4 40.6 26.7 25.9 6.8 8.3 Comproace 22.9 2.2 4.5 1.0 1.13 0.1 1.5 7.7 Comproace 22.9 2.2 4.5 1.0 1.0 1.73 0.1 1.5 7.7 Total Adjusted EMITDA 50.5 50.1 50.2 50.1 1.0 1.0 50.2 50.1 50.2 50.1 50.2 <td< td=""><td>Total revenue</td><td>\$ 3,023.0</td><td>\$ 740.2</td><td>\$ 756.3</td><td>782.2</td><td>\$ 830.8</td><td>\$ 3,109.5</td><td>\$</td><td>772.5</td><td>\$ 771.1</td><td>\$ 8</td><td>38.6</td><td></td><td></td></td<>	Total revenue	\$ 3,023.0	\$ 740.2	\$ 756.3	782.2	\$ 830.8	\$ 3,109.5	\$	772.5	\$ 771.1	\$ 8	38.6		
Sarch & Applications \$ 3859 \$ 8.21 \$ 9.13 \$ 9.31 \$ 9.50 \$ 25.00 \$ 7.29 \$ 7.44 The Macification 26.00 47.4 69.4 40.6 26.7 25.9 6.8 8.3 Comproace 22.9 2.2 4.5 1.0 1.13 0.1 1.5 7.7 Comproace 22.9 2.2 4.5 1.0 1.0 1.73 0.1 1.5 7.7 Total Adjusted EMITDA 50.5 50.1 50.2 50.1 1.0 1.0 50.2 50.1 50.2 50.1 50.2 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>														
Sarch & Applications \$ 3859 \$ 821 \$ 91,8 \$ 93,1 \$ 93,6 \$ 93,6 \$ 260,0 \$ 27,9 \$ 72,9 \$ 84,8 Media (170) (79) (80) (77) (122) (36) (16) (15) (77) Comprete 229, 2.8 4.5 (16) 101,3 (11) (17) (16) (15) (77) Comprete 229,0 2.8 4.5 (16) 101,3 (11) (17) (10) </td <td>A M. A TYPYWYD A</td> <td></td>	A M. A TYPYWYD A													
The Munch Group	ÿ .	e 205.0	6 02.1	e 012	02.1	e 05.6	6 262.0		70.0	¢ 70.0	ф.	74.4		
Media								3						
Commerce														
Corporate (60.4) (1.63) (1.64) (1.64) (1.60) (1.63) (1.61) (1.60) (1.63) (1.64)														
Stock-based compensation expense Search & Applications S														
Stock-based compensation expense Search & Applications S														
Search & Applications S	•		_ -					_			- 			
Search & Applications S														
The Match Group Media (0.6) (0.2) (0.2) (0.1) (0.4) (0.6) (0.2) (0.1) (0.1) (0.4) (0.6) (0.4) (0.6) (0.4) (0.6) (0.4) (0.6) (0.4) (0.6) (0.4) (0.6) (0.4) (0.6) (0.6) (0.4) (0.6) (0.6) (0.4) (0.6) (0														
Media			\$ -			-		\$	-			-		
Commerce			- (0.0)											
Corporate Corp		(0.6)	(0.2)	(0.2)			. ,							
Depreciation Signature S		(51.2)	- (0.4)	(16.0)										
Pepreciation Search & Applications Search & Appl														
Search & Applications \$ (18.2) \$ (4.5) \$ (5.1) \$ (3.6) \$ (3.3) \$ (16.5) \$ (3.6) \$ (3.7) \$ (3.8)	Total stock-based compensation expense	\$ (55.0)	3 (9.0)	\$ (10.0)	(17.3)	\$ (10.1)	\$ (39.0)	3	(10.5)	\$ (23.9)) - 	27.0)		
Search & Applications \$ (18.2) \$ (4.5) \$ (5.1) \$ (3.6) \$ (3.3) \$ (3.6)														
The Match Group														
Media (2.1) (0.3) (0.2) (0.2) (0.2) (0.2) (0.2) (0.3) eCommerce (8.5) (1.7) (1.9) (2.0) (2.4) (8.0) (2.0) (2.1) (2.2) Corporate (9.5) (2.5) (2.5) (2.6) (1.0) (2.7) (2.9) (3.2) Total depreciation (8.89) (14.8) (15.3) (14.1) (16.9) (6.12) (15.6) (2.15) (3.2) Amortization of intangibles Search & Applications (17.1) (1.8) (1.7) (3.3) (4.6) (11.4) (3.9) (5.9) (5.67) The Match Group (17.1) (1.8) (1.7) (3.3) (4.6) (11.4) (3.9) (5.9) (5.9) (4.4) Media (1.1) (0.3) (0.7) (0.6) (0.5) (2.1) (0.4) (0.4) (0.4) (0.4) (0.4) (0.4) (0.4) (0.4) (0.4) (0.4) (0.4) (0								\$						
Commerce (8.9) (1.7) (1.9) (2.0) (2.4) (8.0) (2.0) (2.1) (2.2) (2.2) (2.5) (2.5) (2.5) (2.5) (2.5) (2.6) (1.0) (2.7) (2.9) (3.2) (2.1) (2.7) (2.9) (3.2) (2.1) (2.7) (2.9) (3.2) (2.1) (2.7) (2.9) (3.2) (2.1) (2.7) (2.9) (3.2) (2.1) (2.7) (2.9) (3.2) (2.1) (2.7) (2.9) (3.2) (2.1) (2.7) (2.9) (3.2) (2.1) (2.7) (2.9) (3.2) (2.1) (2.7) (2.9) (2.1) (2.9) (2.9) (
Corporate Corp				` '			. ,							
Amortization of intangibles Search & Applications Search & Search & Applications Search & Search & Applications Search & Search		` '		` '			. ,							
Amortization of intangibles Search & Applications Search & S								-						
Search & Applications \$ (27.6) \$ (7.3) \$ (8.4) \$ (9.1) \$ (33.9) \$ (7.0) \$ (6.9) \$ (6.7) The Match Group (17.1) (1.8) (1.7) (3.3) (4.6) (11.4) (3.9) (5.9) (4.4) Media (1.1) (0.3) (0.7) (0.6) (0.5) (2.1) (0.4) (0.4) (0.4) eCommerce (14.1) (2.6) (2.6) (3.3) (1.9) (10.5) (1.3) (1.2) (0.9) Corporate -<	Total depreciation	\$ (38.9)	\$ (14.8)	\$ (15.5)	(14.1)	\$ (10.9)	\$ (61.2)	3	(13.6)	\$ (13.3)	3 (13.0)		
Search & Applications \$ (27.6) \$ (7.3) \$ (8.4) \$ (9.1) \$ (33.9) \$ (7.0) \$ (6.9) \$ (6.7) The Match Group (17.1) (1.8) (1.7) (3.3) (4.6) (11.4) (3.9) (5.9) (4.4) Media (1.1) (0.3) (0.7) (0.6) (0.5) (2.1) (0.4) (0.4) (0.4) eCommerce (14.1) (2.6) (2.6) (3.3) (1.9) (1.5) (1.3) (1.2) (0.9) Corporate - </td <td></td>														
The Match Group Media (17.1) (1.8) (1.7) (3.3) (4.6) (11.4) (3.9) (5.9) (4.4) (4.4) (4.4) (4.5) (4.4)	Amortization of intangibles													
Media eCommerce (1.1) (0.3) (0.7) (0.6) (0.5) (2.1) (0.4) (0.4) (0.4) Composed (14.1) (2.6) (2.6) (3.3) (1.9) (10.5) (1.3) (1.2) (0.9) Corporate -	Search & Applications	\$ (27.6)	\$ (7.3)	\$ (8.4)	(9.1)	\$ (9.1)	\$ (33.9)	\$	(7.0)	\$ (6.9)) \$	(6.7)		
Commerce	The Match Group	(17.1)	(1.8)	(1.7)	(3.3)	(4.6)	(11.4)		(3.9)	(5.9))	(4.4)		
Corporate	Media													
Solution of intangibles Solution Solut		(14.1)	(2.6)	(2.6)	(3.3)	(1.9)	(10.5)		(1.3)	(1.2))	(0.9)		
Acquisition-related contingent consideration fair value adjustments Search & Applications \$ - \$ - \$ - \$ - \$ (0.3) \$ (0.3) \$ (0.7)	1		<u> </u>			-				-				
Search & Applications \$ - \$ - \$ - \$ - \$ (0.3) \$ (0.8) \$ (0.8) \$ (0.8) \$ (0.8) \$ (0.8) \$ (0.8) \$ (0.8) \$ (0.8) \$ (0.8)	Total amortization of intangibles	\$ (59.8)	\$ (12.0)	\$ (13.4)	(16.5)	\$ (16.1)	\$ (57.9)	\$	(12.6)	\$ (14.4)	\$ (12.3)		
Search & Applications \$ - \$ - \$ - \$ - \$ (0.3) \$ (0.8) \$ (0.8) \$ (0.8) \$ (0.8) \$ (0.8) \$ (0.8) \$ (0.8) \$ (0.8) \$ (0.8) \$ (0.8)														
Search & Applications \$ - \$ - \$ - \$ - \$ (0.3) \$ (0.3) \$ (4.0) \$ 6.3 \$ 1.5 The Match Group (0.3) - (0.7) 14.3 (0.7) 12.9 11.0 1.2 (0.8) Media - - 0.2 - - 0.2 - 2.4 0.2 eCommerce - - - 0.6 0.6 - - - -	Acquisition-related contingent consideration fair value adjustments													
The Match Group (0.3) - (0.7) 14.3 (0.7) 12.9 11.0 1.2 (0.8) Media 0.2 0.2 - 2.4 0.2 eCommerce 0.6 0.6	•	\$ -	\$ -	\$ - 5	\$ -	\$ (0.3)	\$ (0.3)	\$	(4.0)	\$ 6.3	\$	1.5		
eCommerce 0.6 0.6		(0.3)		(0.7)	14.3	(0.7)			11.0					
	Media			0.2	-				-					
	eCommerce	-		-	-	0.6	0.6		-	-		-		
	Corporate					-				-		-		
Total acquisition-related contingent consideration fair value adjustments \$ (0.3) \$ - \$ (0.5) \$ 14.3 \$ (0.4) \$ 13.4 \$ 7.0 \$ 10.0 \$ 1.0	Total acquisition-related contingent consideration fair value adjustments	\$ (0.3)	\$ -	\$ (0.5)	14.3	\$ (0.4)	\$ 13.4	\$	7.0	\$ 10.0	\$	1.0		

IAC Financial Results and Reconciliations

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

(\$ in millions, except per share amounts; rounding differences may exist)		_													
	2013				2014							201:	5		
	FYE 12/31		Q1	Q2	Q3	Q4	F	YE 12/31		Q1	Q2	Q3		Q4	FYE 12/31
Operating income (loss)	Ì							i i							
Search & Applications	\$ 340.1	\$	70.3	\$ 77.8	\$ 80.4	\$ 82	2.8 \$	311.3	\$	64.3	\$ 68.6	\$ 6	55.4		
The Match Group	228.2		39.8	61.2	66.4	73	3.5	240.9		25.3	51.4	1	71.9		
Media	(20.8)		(8.6)	(9.8)	(8.7)	(13	3.1)	(40.2)		(15.4)	(13.8	3)	(8.3)		
eCommerce	(0.1)		(1.6)	0.0	(1.6)		.9	(1.3)		(6.9)	(1.0		4.2		
Corporate	(121.2)		(28.3)	(33.5)	(35.5)	(34		(132.1)		(32.3)	(42.5		16.2)		
Total operating income	\$ 426.2	\$		\$ 95.7	\$ 101.0	\$ 110			\$	35.1	\$ 62.8		37.1		
		_							_			===			
Equity in (losses) earnings of unconsolidated affiliates	(6.6)		(1.9)	(6.9)	(0.6)	(0	0.3)	(9.7)		(0.3)	(0.2	0	0.4		
Interest expense	(33.6)		(14.1)	(14.0)	(14.0)		1.2)	(56.3)		(14.1)	(15.2	*	16.0)		
Other income (expense), net	30.3		(14.1)	(62.9)	4.1		5.0	(42.8)		7.3	(1.4		34.0		
		_	55.7	11.9	90.4	111		269.9	_	28.0	45.9)5.5		
Earnings from continuing operations before income taxes	416.3			(29.9)	90.4 59.8	(43		(35.4)			45.9 12.0		15.5 10.5)		
Income tax (provision) benefit	(134.5)	_	(21.4)						_	(6.2)					
Earnings (loss) from continuing operations	281.8		34.3	(18.0)	150.3	68		234.6		21.9	57.9		55.0		
Earnings (loss) from discontinued operations, net of tax	1.9		(0.8)	(0.9)	175.7).6	174.7	_	0.1	(0.2		-		
Net earnings (loss)	283.7		33.5	(18.9)	326.0		3.6	409.2		22.0	57.7		55.0		
Net loss attributable to noncontrolling interests	2.1		2.4	0.9	0.8		.6	5.6	_	4.4	1.6		0.6		
Net earnings (loss) attributable to IAC shareholders	\$ 285.8	\$	35.9	\$ (18.0)	\$ 326.8	\$ 70).2 \$	414.9	\$	26.4	\$ 59.3	\$ 6	55.6		
GAAP diluted weighted average shares outstanding	86.7		87.2	83.2	88.8	89	0.5	88.6		88.8	87.1	. 8	38.9		
GAAP diluted earnings (loss) per share	\$ 3.29	\$	0.41	\$ (0.22)	\$ 3.68	\$ 0.7	78 \$	4.68	\$	0.30	\$ 0.68	\$ ().74		
Reconciliation of GAAP EPS to Adjusted EPS															
Net earnings (loss) attributable to IAC shareholders	\$ 285.8	\$	35.9	\$ (18.0)	\$ 326.8	\$ 70).2 \$	414.9	\$	26.4	\$ 59.3	\$ 6	55.6		
Stock-based compensation expense	53.0		9.6	16.6	17.3	16	5.1	59.6		18.9	25.9) 2	27.0		
Amortization of intangibles	59.8		12.0	13.4	16.5	16	5.1	57.9		12.6	14.4	. 1	12.3		
Acquisition-related contingent consideration fair value adjustments	0.3		-	0.5	(14.3)		0.4	(13.4)		(7.0)	(10.0		(1.0)		
Gain on sale of VUE interests and related effects	4.0		1.0	1.0	(50.5)	_		(48.6)		-	_	·	-		
Discontinued operations, net of tax	(1.9)		0.8	0.9	(175.7)		0.6)	(174.7)		(0.1)	0.2		_		
Impact of income taxes and noncontrolling interests	(43.0)		(7.6)	(11.2)	(38.1)		2.5)	(69.3)		(12.4)	(15.2		13.6)		
impact of modific taxes and noncondoming interests	(43.0)		(7.0)	(11.2)	(50.1)	(12		(0).5)	_	(12.7)	(13.2	·/ (1			
Adjusted Net Income	\$ 358.1	\$	51.6	\$ 3.2	\$ 82.0	\$ 89	0.7 \$	226.5	\$	38.4	\$ 74.6	\$ \$	90.3		
	Ψ 550.1	1	21.0	- 5.2	φ 02.0	Ψ 37	., ф	223.3	•	23.4	→ /-T.C				
Adjusted EPS weighted average shares outstanding (a)	87.2		87.5	89.1	89.2	89	0.9	88.9		89.1	87.5	, ,	39.4		
rajaseen 22 5 " regined a reruge shares outstanding (a)	07.2		37.5	07.1	07.2	0)		00.7		07.1	07		,,,,		
Adjusted EPS	\$ 4.11	\$	0.59	\$ 0.04	\$ 0.92	\$ 1.0	00 \$	2.55	\$	0.43	\$ 0.85	\$ 1	1.01		
ranjuncan ara o	Ψ 7.11		3.37	ψ 0.04	ψ 0.72	Ψ 1.0	<u> </u>	2.55		0.43	ψ 0.0ε	Ψ .			
CAAD Pagia waighted average shares outstanding	92.5		82.5	92.2	926	02	. 0	92.2		02.5	92.4		22.0		
GAAP Basic weighted average shares outstanding	83.5			83.2	83.6		3.9	83.3		83.5	82.4		32.9		
Options, warrants and RSUs, treasury method	3.3		4.7	- 02.2	5.2		5.6	5.3	_	5.3	4.7		6.0		
GAAP Diluted weighted average shares outstanding	86.7		87.2	83.2	88.8	89	0.5	88.6		88.8	87.1		38.9		
Options, warrants and RSUs, treasury method not included in diluted shares above	-		-	5.6	-	-		-		-	-		-		
Impact of RSUs	0.4		0.3	0.3	0.4).4	0.4	_	0.3	0.4		0.5		
Adjusted EPS weighted average shares outstanding (a)	87.2		87.5	89.1	89.2	89	0.9	88.9		89.1	87.5		39.4		

⁽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.

IAC Search & Applications

(rounding differences may exist)

		2013	2014								2015									
	FY	YE 12/31		Q1		Q2		Q3		Q4	FY	E 12/31	Q1		Q2		Q3	Q4	FYE 12/	31
Search & Applications (in millions)																				
Revenue																				
Websites (a)	\$	786.9	\$	203.7	\$	205.2	\$	209.1	\$	217.8	\$	835.8	\$ 189.7	\$	164.8	\$	188.1			
Applications (b)		818.0		194.3		190.5		185.6		190.1		760.5	193.2		186.5		189.0			
Total Search & Applications	\$	1,604.9	\$	398.0	\$	395.7	\$	394.7	\$	407.8	\$	1,596.3	\$ 382.9	\$	351.4	\$	377.1			
Websites Page Views (c)		32,077		8,276		7,731		7,103		6,917		30,027	6,385		5,448		5,437			
Applications Queries (b)		22,983		5,183		5,076		4,456		4,631		19,346	5,081		5,501		5,706			

⁽a) Websites revenue is principally composed of Ask.com, About.com, CityGrid, Dictionary.com, Investopedia, PriceRunner and Ask.fm.

⁽b) Applications includes B2C, including SlimWare and Apalon, and B2B.

 $⁽c) \quad Websites\ page\ views\ include\ Ask.com,\ About.com,\ CityGrid,\ Dictionary.com,\ Investopedia.com\ and\ PriceRunner.com.$

IAC The Match Group

(rounding differences may exist)

	2013	2014						2015						
	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31			
The Match Group						-								
Dating Revenue (in millions)														
North America (a)	\$ 523.7	\$ 134.5	\$ 138.1	\$ 142.5	\$ 142.1	\$ 557.2	\$ 145.2	\$ 155.0	\$ 158.6					
International (b)	264.5	70.5	69.5	68.9	70.4	279.3	64.9	67.9	76.6					
Total Dating Revenue	\$ 788.2	\$ 205.0	\$ 207.6	\$ 211.4	\$ 212.5	\$ 836.5	\$ 210.1	\$ 222.9	\$ 235.1					
Dating Paid Subscribers (c) (in thousands)														
North America (a)	2,286	2,389	2,430	2,462	2,398	2,398	2,702	2,691	2,641					
International (b)	1,071	1,079	1,070	1,149	1,108	1,108	1,310	1,439	1,534					
Total Dating Paid Subscribers	3,357	3,468	3,500	3,611	3,507	3,507	4,012	4,130	4,175					
Dating Average PMC (c) (d) (in thousands)														
North America (a)	2,169	2,356	2,373	2,457	2,429	2,404	2,553	2,699	2,676					
International (b)	1,020	1,086	1,074	1,101	1,127	1,097	1,179	1,366	1,491					
Total Dating Average PMC	3,189	3,442	3,447	3,558	3,556	3,501	3,732	4,065	4,167					

⁽a) North America includes Match, Chemistry, People Media, OkCupid, Tinder and other dating businesses operating within the United States and Canada.

⁽b) International includes Meetic, Tinder and all dating businesses operating outside of the United States and Canada.

⁽c) In the registration statement on Form S-1 filed by Match Group, Inc. on October 16, 2015, Match Group, Inc. refers to "paid subscribers" as "paid members". Beginning in Q4 2015, we will no longer disclose "paid subscribers" and will continue to disclose Average PMC.

⁽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.

IAC HomeAdvisor

(rounding differences may exist)

	2013			2014			2015							
	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31			
HomeAdvisor (in thousands)					_									
Domestic Service Requests (a)	5,824	1,310	1,887	1,903	1,491	6,591	1,811	2,804	2,908					
Domestic Accepts (b)	7,151	1,635	2,118	2,164	1,871	7,788	2,233	2,978	3,034					
International Service Requests (a) International Accepts (b)	896 1,633	234 518	266 538	237 423	261 491	998 1,970	284 548	298 454	273 406					

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

⁽b) The number of times service requests are accepted by service professionals. A service request can be transmitted to and accepted by more than one service professional.