

IAC
Q4 2022 Earnings
Supplemental Financial Information and Operating Metrics

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Financial Results and Reconciliations (Unaudited)

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

	2020	2021					2022				
	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31
Revenue											
Dotdash Meredith	\$ 213.8	\$ 65.4	\$ 73.3	\$ 65.2	\$ 252.4	\$ 456.3	\$ 500.5	\$ 489.5	\$ 467.1	\$ 477.6	\$ 1,934.7
Angi Inc.	1,467.9	387.0	421.0	461.6	415.9	1,685.4	436.2	515.8	498.0	441.5	1,891.5
Search	613.3	181.0	183.6	228.4	280.3	873.3	223.4	198.2	156.7	153.1	731.4
Emerging & Other	469.8	153.2	151.7	168.9	211.4	685.2	167.0	161.1	180.8	177.1	686.0
Inter-segment eliminations	(0.2)	(0.1)	(0.0)	(0.0)	(0.5)	(0.6)	(1.7)	(2.0)	(1.8)	(2.9)	(8.3)
Total revenue	\$ 2,764.5	\$ 786.6	\$ 829.5	\$ 924.1	\$ 1,159.4	\$ 3,699.6	\$ 1,325.3	\$ 1,362.6	\$ 1,300.9	\$ 1,246.5	\$ 5,235.3
Operating (loss) income											
Dotdash Meredith (a) (b)	\$ 50.2	\$ 18.1	\$ 19.2	\$ 7.1	\$ (37.2)	\$ 7.2	\$ (56.2)	\$ (27.5)	\$ (95.5)	\$ (8.8)	\$ (188.1)
Angi Inc.	(6.4)	0.1	(32.7)	(15.0)	(28.9)	(76.5)	(34.0)	(20.9)	(11.1)	(60.4)	(126.3)
Search	(248.7)	18.4	25.7	30.0	34.3	108.3	25.1	26.3	19.1	12.9	83.4
Emerging & Other	(70.9)	1.0	(2.7)	(22.2)	1.2	(22.7)	(5.0)	(107.8)	(1.6)	8.2	(106.2)
Corporate (c)	(261.9)	(44.8)	(37.8)	(31.9)	(38.7)	(153.3)	(38.6)	(36.3)	(35.6)	(27.1)	(137.6)
Total operating (loss) income	\$ (537.7)	\$ (7.2)	\$ (28.4)	\$ (32.1)	\$ (69.4)	\$ (137.1)	\$ (108.8)	\$ (166.1)	\$ (124.7)	\$ (75.1)	\$ (474.8)
Stock-based compensation expense											
Dotdash Meredith	\$ -	\$ -	\$ -	\$ -	\$ (1.4)	\$ (1.4)	\$ (4.3)	\$ (5.1)	\$ (6.3)	\$ (6.1)	\$ (21.8)
Angi Inc.	(83.6)	(2.0)	(9.5)	(8.8)	(8.3)	(28.7)	(13.0)	(13.4)	(12.4)	(13.9)	(52.7)
Search	-	-	-	-	-	-	-	-	-	-	-
Emerging & Other	(0.1)	-	-	-	-	(0.1)	-	(0.1)	(0.2)	(0.2)	(0.5)
Corporate (c)	(105.2)	(16.3)	(14.5)	(6.6)	(11.9)	(49.2)	(12.4)	(13.0)	(12.3)	(10.8)	(48.5)
Total stock-based compensation expense	\$ (189.0)	\$ (18.3)	\$ (24.1)	\$ (15.4)	\$ (21.7)	\$ (79.5)	\$ (29.7)	\$ (31.7)	\$ (31.1)	\$ (31.0)	\$ (123.5)
Depreciation											
Dotdash Meredith (b)	\$ (1.8)	\$ (0.5)	\$ (0.6)	\$ (0.5)	\$ (4.5)	\$ (6.2)	\$ (13.3)	\$ (12.9)	\$ (7.0)	\$ (8.2)	\$ (41.4)
Angi Inc.	(52.6)	(16.0)	(15.1)	(14.7)	(13.5)	(59.2)	(14.0)	(13.4)	(17.8)	(33.2)	(78.3)
Search	(2.7)	-	-	-	-	-	-	-	-	-	(0.1)
Emerging & Other	(2.4)	(0.4)	(0.4)	(0.3)	(0.3)	(1.5)	(0.4)	(0.3)	(0.3)	(0.7)	(1.7)
Corporate	(9.2)	(2.2)	(1.1)	(2.2)	(2.6)	(8.1)	(2.5)	(2.5)	(2.5)	(2.0)	(9.6)
Total depreciation	\$ (68.8)	\$ (19.2)	\$ (17.1)	\$ (17.8)	\$ (20.9)	\$ (75.0)	\$ (30.2)	\$ (29.1)	\$ (27.6)	\$ (44.1)	\$ (131.0)
Amortization of intangibles											
Dotdash Meredith	\$ (14.2)	\$ (1.2)	\$ (0.7)	\$ (0.6)	\$ (16.3)	\$ (18.9)	\$ (47.9)	\$ (48.7)	\$ (113.5)	\$ (67.7)	\$ (277.7)
Angi Inc.	(42.9)	(5.1)	(3.7)	(3.9)	(3.8)	(16.4)	(3.8)	(3.8)	(3.8)	(3.0)	(14.4)
Search	(32.2)	-	-	-	-	-	-	-	-	-	-
Emerging & Other	(37.6)	(10.5)	(9.2)	(9.6)	(10.2)	(39.6)	(5.5)	(3.6)	(3.5)	(2.9)	(15.6)
Corporate	-	-	-	-	-	-	-	-	-	-	-
Total amortization of intangibles	\$ (126.8)	\$ (16.8)	\$ (13.6)	\$ (14.1)	\$ (30.3)	\$ (74.8)	\$ (57.2)	\$ (56.1)	\$ (120.8)	\$ (73.7)	\$ (307.7)
Acquisition-related contingent consideration fair value adjustments											
Dotdash Meredith	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.6	\$ -	\$ -	\$ -	\$ 0.6
Angi Inc.	-	-	-	-	-	-	-	-	-	-	-
Search	-	-	-	-	-	-	-	-	-	-	-
Emerging & Other	6.9	-	-	(15.0)	-	(15.0)	-	-	-	-	-
Corporate	-	-	-	-	-	-	-	-	-	-	-
Total acquisition-related contingent consideration fair value adjustments	\$ 6.9	\$ -	\$ -	\$ (15.0)	\$ -	\$ (15.0)	\$ 0.6	\$ -	\$ -	\$ -	\$ 0.6
Goodwill impairment											
Dotdash Meredith	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Angi Inc.	-	-	-	-	-	-	-	-	-	(26.0)	(26.0)
Search	(265.1)	-	-	-	-	-	-	-	-	-	-
Emerging & Other	-	-	-	-	-	-	-	(86.7)	-	-	(86.7)
Corporate	-	-	-	-	-	-	-	-	-	-	-
Total goodwill impairment	\$ (265.1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (86.7)	\$ -	\$ (26.0)	\$ (112.8)

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Financial Results and Reconciliations (Unaudited)

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

	2020	2021					2022				
	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31
Adjusted EBITDA (d)											
Dotdash Meredith (a)	\$ 66.2	\$ 19.9	\$ 20.5	\$ 8.2	\$ (15.1)	\$ 33.6	\$ 8.5	\$ 39.2	\$ 31.2	\$ 73.3	\$ 152.1
Angi Inc.	172.8	23.2	(4.4)	12.4	(3.3)	27.9	(3.2)	9.7	22.9	15.7	45.1
Search	51.3	18.4	25.7	30.0	34.3	108.4	25.1	26.3	19.1	13.0	83.5
Emerging & Other	(37.7)	12.0	6.9	2.7	11.8	33.4	0.9	(17.1)	2.4	12.1	(1.6)
Corporate (c)	(147.4)	(26.3)	(22.3)	(23.1)	(24.2)	(96.0)	(23.7)	(20.7)	(20.8)	(14.3)	(79.5)
Total Adjusted EBITDA	\$ 105.2	\$ 47.1	\$ 26.4	\$ 30.2	\$ 3.5	\$ 107.3	\$ 7.7	\$ 37.4	\$ 54.8	\$ 99.7	\$ 199.6
Net earnings (loss) attributable to IAC shareholders	\$ 269.7	\$ 329.1	\$ 194.8	\$ 60.7	\$ 13.0	\$ 597.5	\$ (235.8)	\$ (869.1)	\$ (63.8)	\$ (1.4)	\$ (1,170.2)
Add back:											
Net (loss) earnings attributable to noncontrolling interests	(1.1)	(0.2)	(3.2)	0.4	(5.5)	(8.6)	(5.1)	(6.3)	(2.0)	(8.9)	(22.3)
Loss (earnings) from discontinued operations, net of tax (e)	21.3	(10.0)	11.8	-	-	1.8	-	-	-	(2.7)	(2.7)
Income tax (benefit) provision	(45.7)	53.3	87.8	9.9	(12.1)	139.0	(70.5)	(229.0)	(26.1)	(5.6)	(331.1)
Other expense (income), net	42.6	(3.6)	(50.3)	(79.5)	21.5	(111.9)	(6.7)	89.4	(19.7)	154.7	217.8
Unrealized (gain) loss on investment in MGM Resorts International	(840.5)	(382.5)	(275.1)	(29.5)	(102.1)	(789.3)	187.3	825.3	(42.5)	(246.6)	723.5
Interest expense	16.2	6.6	5.8	6.0	15.8	34.3	21.9	23.5	29.4	35.3	110.2
Operating loss	(537.7)	(7.2)	(28.4)	(32.1)	(69.4)	(137.1)	(108.8)	(166.1)	(124.7)	(75.1)	(474.8)
Add back:											
Stock-based compensation expense	189.0	18.3	24.1	15.4	21.7	79.5	29.7	31.7	31.1	31.0	123.5
Depreciation	68.8	19.2	17.1	17.8	20.9	75.0	30.2	29.1	27.6	44.1	131.0
Amortization of intangibles	126.8	16.8	13.6	14.1	30.3	74.8	57.2	56.1	120.8	73.7	307.7
Acquisition-related contingent consideration fair value adjustments	(6.9)	-	-	15.0	-	15.0	(0.6)	-	-	-	(0.6)
Goodwill impairment	265.1	-	-	-	-	-	-	86.7	-	26.0	112.8
Adjusted EBITDA	\$ 105.2	\$ 47.1	\$ 26.4	\$ 30.2	\$ 3.5	\$ 107.3	\$ 7.7	\$ 37.4	\$ 54.8	\$ 99.7	\$ 199.6
Diluted weighted average shares outstanding	90.9	92.1	93.4	91.1	90.7	91.8	86.8	86.7	86.0	85.9	86.4
Diluted earnings (loss) per share from continuing operations (f)	\$ 3.20	\$ 3.36	\$ 2.14	\$ 0.65	\$ 0.14	\$ 6.33	\$ (2.72)	\$ (10.02)	\$ (0.74)	\$ (0.05)	\$ (13.58)
Diluted (loss) earnings per share from discontinued operations (e)(f)	\$ (0.23)	\$ 0.10	\$ (0.12)	\$ -	\$ -	\$ (0.02)	\$ -	\$ -	\$ -	\$ 0.03	\$ 0.03
Diluted earnings (loss) per share attributable to IAC shareholders (f)	\$ 2.97	\$ 3.46	\$ 2.02	\$ 0.65	\$ 0.14	\$ 6.31	\$ (2.72)	\$ (10.02)	\$ (0.74)	\$ (0.02)	\$ (13.55)

- (a) Q3 2021 operating income of \$7.1 million and Adjusted EBITDA of \$8.2 million at Dotdash Meredith include \$5.5 million of transaction-related costs associated with the acquisition of Meredith Holdings Corporation ("Meredith"), acquired December 1, 2021. Q4 2021 operating loss of \$37.2 million and Adjusted EBITDA loss of \$15.1 million at Dotdash Meredith include \$73.0 million of transaction-related costs, including charges related to double-trigger change-in-control payments, associated with the acquisition of Meredith. Q1 2022 operating loss of \$56.2 million and Adjusted EBITDA of \$8.5 million at Dotdash Meredith include \$22.4 million of restructuring costs related to the discontinuation of certain print publications, the shutdown of PeopleTV, and the voluntary retirement program announced in the first quarter of 2022, and \$4.0 million of transaction-related costs associated with the acquisition of Meredith. Q2 2022 operating loss of \$27.5 million and Adjusted EBITDA of \$39.2 million at Dotdash Meredith include \$13.7 million of restructuring costs primarily related to the activities announced in the first quarter of 2022 and actions taken to improve efficiencies following the Meredith acquisition, and \$1.2 million of transaction-related costs associated with the acquisition of Meredith. Q3 2022 operating loss of \$95.5 million and Adjusted EBITDA of \$31.2 million at Dotdash Meredith include \$17.7 million of restructuring costs primarily related to the impairment of a right-of-use asset related to the consolidation of certain leased spaces following the Meredith acquisition, and \$0.8 million of transaction-related costs associated with the acquisition of Meredith. Q4 2022 operating loss of \$8.8 million and Adjusted EBITDA of \$73.3 million at Dotdash Meredith include \$19.4 million of restructuring costs primarily related to the reduction in force plan announced in January 2023 and \$1.1 million of transaction-related costs associated with the acquisition of Meredith.
- (b) Q3 2022 operating loss of \$95.5 million and depreciation of \$7.0 million at Dotdash Meredith include \$7.0 million of restructuring costs primarily related to the impairment of leasehold improvements and furniture and equipment related to the consolidation of certain leased spaces following the Meredith acquisition.
- (c) The 2020 operating loss of \$261.9 million and Adjusted EBITDA loss of \$147.4 million at Corporate includes \$52.2 million in stock-based compensation expense due to a modification charge related to the Match Separation, \$18.8 million in costs related to the Match Separation, and \$25.0 million in costs related to the IAC Fellows endowment.
- (d) 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. Adjusted EBITDA has certain limitations because it excludes the impact of these expenses.
- (e) 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)
- (f) Quarterly per share amounts for 2021 and 2022 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.

IAC
Dotdash Meredith

(\$ in millions; rounding differences may occur)

	2020	2021					2022				
	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31
Dotdash Meredith											
<i>Revenue as Reported</i>											
Digital Revenue (a)	\$ 213.8	\$ 65.4	\$ 73.3	\$ 65.2	\$ 163.2	\$ 367.1	\$ 216.2	\$ 234.5	\$ 220.7	\$ 260.1	\$ 931.5
Print Revenue (b)	-	-	-	-	92.0	92.0	290.0	260.3	251.5	224.4	1,026.1
Intersegment eliminations	-	-	-	-	(2.9)	(2.9)	(5.7)	(5.3)	(5.1)	(6.8)	(22.9)
Total Dotdash Meredith Revenue	\$ 213.8	\$ 65.4	\$ 73.3	\$ 65.2	\$ 252.4	\$ 456.3	\$ 500.5	\$ 489.5	\$ 467.1	\$ 477.6	\$ 1,934.7
<i>Meredith Revenue for Periods Prior to its Acquisition (c)</i>											
Digital Revenue	\$ 617.5	\$ 156.7	\$ 179.8	\$ 187.6	\$ 140.5	\$ 664.6	\$ -	\$ -	\$ -	\$ -	\$ -
Print Revenue	1,435.5	317.6	350.6	331.8	257.1	1,257.2	-	-	-	-	-
Intersegment eliminations	(20.3)	(6.3)	(4.9)	(5.5)	(5.4)	(22.1)	-	-	-	-	-
Total	\$ 2,032.7	\$ 468.0	\$ 525.5	\$ 513.9	\$ 392.3	\$ 1,899.7	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Pro Forma Revenue (d)</i>											
Pro Forma Digital Revenue	\$ 831.2	\$ 222.2	\$ 253.1	\$ 252.7	\$ 303.7	\$ 1,031.8	\$ 216.2	\$ 234.5	\$ 220.7	\$ 260.1	\$ 931.5
Pro Forma Print Revenue	1,435.5	317.6	350.6	331.8	349.1	1,349.2	290.0	260.3	251.5	224.4	1,026.1
Pro Forma Intersegment eliminations	(20.3)	(6.3)	(4.9)	(5.5)	(8.3)	(25.0)	(5.7)	(5.3)	(5.1)	(6.8)	(22.9)
Total Pro Forma Dotdash Meredith Revenue	\$ 2,246.4	\$ 533.4	\$ 598.9	\$ 579.1	\$ 644.6	\$ 2,356.0	\$ 500.5	\$ 489.5	\$ 467.1	\$ 477.6	\$ 1,934.7

(a) Includes Advertising revenue, Performance Marketing revenue and Licensing and Other revenue.

- Advertising revenue – primarily includes revenue generated from display advertisements sold both directly through our sales team and via programmatic exchanges.

- Performance Marketing revenue – primarily includes revenue generated through affiliate commerce, affinity marketing channels, and performance marketing commissions. Affiliate commerce commission revenue is generated when Dotdash Meredith refers users to commerce partner websites resulting in a purchase or transaction. Affinity marketing programs market and place magazine subscriptions for both Dotdash Meredith and third-party publisher titles. Performance marketing commissions are generated on a cost-per-click or cost-per-action basis.

- Licensing and Other revenue – primarily includes revenue generated through brand and content licensing agreements. Brand licensing generates royalties from multiple long-term trademark licensing agreements with retailers, manufacturers, publishers and service providers. Content licensing royalties are earned from our relationship with Apple News + as well as other content distribution relationships.

(b) Primarily includes subscription, advertising, newsstand and performance marketing revenue.

(c) Reflects programmatic advertising revenue on a net basis.

(d) Reflects the inclusion of Meredith revenue for all periods prior to the Meredith acquisition. Meredith's programmatic advertising revenue has been presented on a net basis to conform to IAC's accounting policies.

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Angi Inc.

(rounding differences may occur)

	2020	2021					2022				
	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31
Angi Inc.											
<i>Revenue (\$ in millions)</i>											
Ads and Leads (a)	\$ 1,218.8	\$ 302.1	\$ 322.2	\$ 322.0	\$ 280.8	\$ 1,227.1	\$ 294.7	\$ 341.9	\$ 345.5	\$ 299.9	\$ 1,282.1
Services (b)	162.5	54.7	72.8	80.0	82.4	289.9	76.4	108.2	105.9	90.7	381.3
Roofing (c)	-	-	-	37.4	30.6	68.0	36.7	42.7	26.0	32.2	137.5
Intersegment eliminations	-	-	-	(0.9)	(1.0)	(1.9)	(1.7)	(2.0)	(2.8)	(3.9)	(10.3)
Total Domestic	1,381.3	356.8	395.0	438.4	392.9	1,583.1	406.2	490.8	474.6	418.9	1,790.5
International (d)	86.6	30.2	26.0	23.1	23.0	102.3	30.0	25.0	23.5	22.6	101.0
Total Angi Inc. Revenue	\$ 1,467.9	\$ 387.0	\$ 421.0	\$ 461.6	\$ 415.9	\$ 1,685.4	\$ 436.2	\$ 515.8	\$ 498.0	\$ 441.5	\$ 1,891.5
<i>Gross to Net Revenue Reconciliations (e)</i>											
Services (f)											
Reported Revenue	\$ 162.5	\$ 54.7	\$ 72.8	\$ 80.0	\$ 82.4	\$ 289.9	\$ 76.4	\$ 108.2	\$ 105.9	\$ 90.7	\$ 381.3
Impact of net revenue reporting (e)	(101.6)	(32.9)	(44.0)	(49.8)	(54.0)	(180.7)	(51.7)	(71.1)	(64.8)	(55.1)	(242.6)
Adjusted Services Revenue (net)	\$ 61.0	\$ 21.8	\$ 28.8	\$ 30.2	\$ 28.4	\$ 109.3	\$ 24.8	\$ 37.1	\$ 41.1	\$ 35.6	\$ 138.7
Total Angi Inc. (g)											
Reported Revenue	\$ 1,467.9	\$ 387.0	\$ 421.0	\$ 461.6	\$ 415.9	\$ 1,685.4	\$ 436.2	\$ 515.8	\$ 498.0	\$ 441.5	\$ 1,891.5
Impact of Services net revenue reporting (e)	(101.6)	(32.9)	(44.0)	(49.8)	(54.0)	(180.7)	(51.7)	(71.1)	(64.8)	(55.1)	(242.6)
Adjusted Angi Inc. Revenue (net)	\$ 1,366.4	\$ 354.1	\$ 377.0	\$ 411.8	\$ 361.8	\$ 1,504.8	\$ 384.5	\$ 444.7	\$ 433.3	\$ 386.5	\$ 1,648.9
<i>Legacy Metrics</i>											
Service Requests (in thousands) (h)	32,412	7,709	9,419	8,707	6,896	32,730	6,701	8,498	7,784	6,022	29,005
Monetized Transactions (in thousands) (i)	16,672	4,193	5,006	4,783	3,960	17,942	3,889	4,740	4,309	3,392	16,330
Transacting Service Professionals (in thousands) (j)		212	225	222	206		204	220	200	177	
Advertising Service Professionals (in thousands) (k)	39	40	40	39	38	38	35	37	37	36	36
<i>New Metrics</i>											
Service Requests (in thousands) (l)	33,927	7,966	9,622	8,892	7,032	33,513	6,818	8,631	7,901	6,109	29,459
Monetized Transactions (in thousands) (m)	32,702	7,581	8,524	8,522	6,882	31,510	6,799	8,303	7,779	6,057	28,938
Transacting Service Professionals (in thousands) (n)		257	271	268	251		249	264	245	220	

(a) Reflects domestic ads and leads revenue, including consumer connection revenue for consumer matches, revenue from service professionals under contract for advertising and membership subscription revenue from service professionals and consumers.

(b) Reflects domestic revenue from pre-priced offerings by which the consumer requests services through an Angi Inc. platform and Angi Inc. engages a service professional to perform the service.

(c) Reflects revenue from the roof replacement business offering by which the consumer purchases services directly from Angi Inc. and Angi Inc. engages a service professional to perform the service.

(d) Reflects revenue generated within the International segment (comprised of businesses in Canada and Europe), including consumer connection revenue for consumer matches and membership subscription revenue from service professionals and consumers.

(e) Fully completed and submitted domestic customer service requests and includes Services requests in the period.

(f) From January 1, 2020 through December 31, 2022, Services recorded revenue on a gross basis. Effective January 1, 2023, Angi Inc. modified the Services terms and conditions so that the service professional, rather than Angi, Inc., has the contractual relationship with the consumer to deliver the service and our performance obligation to the consumer is to connect them with the service professional. This change in contractual terms requires revenue to be reported as the amounts earned from the consumer paying for the service after deducting amounts owed to the service professional providing the service effective January 1, 2023. There is no impact to operating income or Adjusted EBITDA.

(g) Beginning January 1, 2023, Angi Services revenue for new arrangements will be reported as the difference between amounts earned from consumers paying for services and amounts owed to service professionals providing the services.

(h) Beginning January 1, 2023, Angi Total Revenue will include Services revenue reported on a net basis as previously described as well as the revenue from other segments, none of which had any changes to their revenue recognition reporting.

(i) Fully completed and submitted domestic customer service requests and includes Services requests in the period.

(j) Fully completed and submitted domestic customer service requests that were matched to and paid for by a service professional and includes completed and in-process Services jobs in the period.

(k) The number of service professionals that paid for consumer matches through Leads or performed a Services job during the most recent quarter.

(l) The number of service professionals under contract for advertising at the end of the period.

(m) Reflects (i) fully completed and submitted domestic requests for connections with Ads and Leads service professionals, (ii) contacts to Ads and Leads service professionals generated via the service professional directory from unique users in unique categories (such that multiple contacts from the same user in the same category in the same day are counted as one Service Request) and (iii) requests to book Services jobs in the period.

(n) Reflects (i) Service Requests that are matched to a paying Ads and Leads service professional in the period and (ii) completed and in-process Services jobs in the period; a single Service Request can result in multiple monetized transactions.

(o) The number of (i) Ads and Leads service professionals that paid for consumer matches or advertising and (ii) Services service professionals that performed a Services job, during the most recent quarter.

IAC
Search

(rounding differences may occur)

	2020	2021					2022				
	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31
Search											
<i>Revenue (\$ in millions)</i>											
Ask Media Group (a)	\$ 432.7	\$ 143.9	\$ 150.2	\$ 193.3	\$ 246.3	\$ 733.6	\$ 193.9	\$ 171.6	\$ 134.7	\$ 132.0	\$ 632.2
Desktop (b)	180.6	37.2	33.4	35.2	34.0	139.7	29.5	26.6	22.0	21.2	99.3
Total Search Revenue	<u>\$ 613.3</u>	<u>\$ 181.0</u>	<u>\$ 183.6</u>	<u>\$ 228.4</u>	<u>\$ 280.3</u>	<u>\$ 873.3</u>	<u>\$ 223.4</u>	<u>\$ 198.2</u>	<u>\$ 156.7</u>	<u>\$ 153.1</u>	<u>\$ 731.4</u>

(a) Ask Media consists of revenue generated from advertising principally through the display of paid listings in response to search queries, as well as from display advertisements appearing alongside content on its various websites, and, to a lesser extent, affiliate commerce commission revenue.

(b) Desktop consists of revenue generated by applications distributed through both direct-to-consumer marketing and business-to-business partnerships.