

IAC
Q3 2024 Earnings
Supplemental Financial Information and Operating Metrics

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In connection with the release of the Company's results for the quarter ended September 30, 2024, the Company announced its decision to report Care.com (historically included in Emerging & Other) as a separate reportable segment beginning with the quarter ended December 31, 2024. This supplemental financial information has been revised to reflect Care.com as a new reportable segment for all periods presented.

IAC

Financial Results and Reconciliations (Unaudited)

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

| | 2022 | 2023 | | | | | 2024 | | | | |
|--|------------|------------|------------|------------|------------|------------|-----------|-----------|-----------|----|-----------|
| | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 |
| Revenue | | | | | | | | | | | |
| Dotdash Meredith | \$ 1,934.7 | \$ 387.6 | \$ 414.0 | \$ 417.5 | \$ 475.9 | \$ 1,694.9 | \$ 390.5 | \$ 425.2 | \$ 439.5 | | |
| Angi Inc. | 1,764.4 | 355.5 | 351.6 | 351.2 | 300.4 | 1,358.7 | 305.4 | 315.1 | 296.7 | | |
| Care.com | 362.6 | 94.5 | 87.6 | 101.6 | 91.3 | 375.0 | 92.5 | 87.7 | 95.7 | | |
| Search | 731.4 | 152.5 | 177.0 | 166.1 | 133.5 | 629.0 | 108.5 | 101.8 | 88.3 | | |
| Emerging & Other | 460.9 | 97.9 | 84.8 | 78.3 | 59.1 | 320.0 | 34.0 | 19.9 | 18.6 | | |
| Inter-segment eliminations | (18.7) | (3.7) | (3.4) | (3.2) | (2.2) | (12.5) | (1.3) | (0.1) | (0.1) | | |
| Total revenue | \$ 5,235.3 | \$ 1,084.3 | \$ 1,111.6 | \$ 1,111.3 | \$ 1,058.0 | \$ 4,365.2 | \$ 929.7 | \$ 949.5 | \$ 938.7 | | |
| Operating (loss) income | | | | | | | | | | | |
| Dotdash Meredith (a) (b) | \$ (188.1) | \$ (111.2) | \$ (17.8) | \$ (3.6) | \$ (18.1) | \$ (150.7) | \$ (20.8) | \$ 18.3 | \$ 22.1 | | |
| Angi Inc. | (75.6) | (10.9) | (15.4) | (7.9) | 7.6 | (26.5) | 2.7 | 9.2 | 7.8 | | |
| Care.com | 31.2 | 17.5 | 5.8 | 16.5 | 5.3 | 45.2 | 13.1 | 0.3 | 15.7 | | |
| Search | 83.4 | 10.8 | 14.0 | 12.0 | 7.5 | 44.2 | 4.4 | 4.6 | 2.4 | | |
| Emerging & Other | (188.0) | (5.7) | (3.8) | (15.9) | (1.1) | (26.4) | (21.1) | (6.8) | (2.6) | | |
| Corporate | (137.6) | (36.1) | (38.3) | (33.9) | (38.2) | (146.5) | (37.4) | (37.7) | (29.1) | | |
| Total operating (loss) income | \$ (474.8) | \$ (135.6) | \$ (55.5) | \$ (32.7) | \$ (37.0) | \$ (260.8) | \$ (59.2) | \$ (12.0) | \$ 16.3 | | |
| Stock-based compensation expense | | | | | | | | | | | |
| Dotdash Meredith | \$ (21.8) | \$ (5.1) | \$ (5.6) | \$ (6.4) | \$ (6.4) | \$ (23.5) | \$ (7.3) | \$ (6.7) | \$ (5.8) | | |
| Angi Inc. | (50.8) | (12.7) | (10.3) | (10.6) | (9.8) | (43.4) | (9.4) | (8.7) | (10.0) | | |
| Care.com | - | - | - | - | - | - | - | - | - | | |
| Search | - | - | - | - | - | - | - | - | - | | |
| Emerging & Other | (2.4) | (0.5) | (0.2) | (0.6) | (0.5) | (1.8) | (0.4) | (0.3) | (0.5) | | |
| Corporate | (48.5) | (10.6) | (14.1) | (11.4) | (12.3) | (48.5) | (11.8) | (13.5) | (11.9) | | |
| Total stock-based compensation expense | \$ (123.5) | \$ (28.9) | \$ (30.2) | \$ (29.0) | \$ (29.1) | \$ (117.2) | \$ (28.9) | \$ (29.1) | \$ (28.2) | | |
| Depreciation | | | | | | | | | | | |
| Dotdash Meredith (b) | \$ (41.4) | \$ (33.4) | \$ (16.9) | \$ (8.7) | \$ (11.3) | \$ (70.3) | \$ (8.6) | \$ (6.0) | \$ (5.7) | | |
| Angi Inc. | (77.5) | (25.2) | (22.0) | (22.5) | (23.9) | (93.6) | (23.8) | (24.3) | (17.6) | | |
| Care.com | (1.6) | (0.7) | (0.5) | (0.6) | (1.4) | (3.2) | (1.8) | (1.0) | (1.1) | | |
| Search | (0.1) | - | - | - | - | (0.1) | - | - | (0.1) | | |
| Emerging & Other | (0.8) | (0.3) | (0.2) | (0.1) | (0.2) | (0.8) | - | - | - | | |
| Corporate | (9.6) | (1.7) | (1.7) | (1.8) | (2.0) | (7.2) | (2.3) | (2.0) | (2.0) | | |
| Total depreciation | \$ (131.0) | \$ (61.2) | \$ (41.3) | \$ (33.8) | \$ (38.9) | \$ (175.1) | \$ (36.6) | \$ (33.4) | \$ (26.4) | | |
| Amortization of intangibles | | | | | | | | | | | |
| Dotdash Meredith | \$ (277.7) | \$ (49.7) | \$ (49.5) | \$ (56.7) | \$ (123.9) | \$ (279.7) | \$ (35.2) | \$ (35.4) | \$ (35.0) | | |
| Angi Inc. | (13.8) | (2.7) | (2.7) | (2.6) | - | (8.0) | - | - | - | | |
| Care.com | (14.1) | (2.1) | (1.9) | (1.9) | (1.9) | (7.8) | (1.6) | (1.3) | (1.3) | | |
| Search | - | - | - | - | - | - | - | - | - | | |
| Emerging & Other | (2.1) | (0.2) | (0.2) | (0.1) | - | (0.5) | - | - | - | | |
| Corporate | - | - | - | - | - | - | - | - | - | | |
| Total amortization of intangibles | \$ (307.7) | \$ (54.6) | \$ (54.2) | \$ (61.4) | \$ (125.8) | \$ (296.0) | \$ (36.7) | \$ (36.7) | \$ (36.4) | | |
| Acquisition-related contingent consideration fair value adjustments | | | | | | | | | | | |
| Dotdash Meredith | \$ 0.6 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| Angi Inc. | - | - | - | - | - | - | - | - | - | | |
| Care.com | - | - | - | - | - | - | - | - | - | | |
| Search | - | - | - | - | - | - | - | - | - | | |
| Emerging & Other | - | - | - | - | - | - | - | - | - | | |
| Corporate | - | - | - | - | - | - | - | - | - | | |
| Total acquisition-related contingent consideration fair value adjustments | \$ 0.6 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| Goodwill impairment | | | | | | | | | | | |
| Dotdash Meredith | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| Angi Inc. | - | - | - | - | - | - | - | - | - | | |
| Care.com | - | - | - | - | - | - | - | - | - | | |
| Search | - | - | - | - | - | - | - | - | - | | |
| Emerging & Other | (112.8) | - | - | (9.0) | - | (9.0) | - | - | - | | |
| Corporate | - | - | - | - | - | - | - | - | - | | |
| Total goodwill impairment | \$ (112.8) | \$ - | \$ - | \$ (9.0) | \$ - | \$ (9.0) | \$ - | \$ - | \$ - | | |

See notes on page 3

IAC

Financial Results and Reconciliations (Unaudited)

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

| | 2022 | 2023 | | | | | 2024 | | | | |
|--|--------------|-----------|-----------|------------|----------|-----------|---------|------------|------------|----|-----------|
| | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 |
| Adjusted EBITDA (e) | | | | | | | | | | | |
| Dotdash Meredith (a) | \$ 152.1 | \$ (23.1) | \$ 54.1 | \$ 68.3 | \$ 123.5 | \$ 222.8 | \$ 30.2 | \$ 66.4 | \$ 68.6 | | |
| Angi Inc. | 66.5 | 29.7 | 19.6 | 27.8 | 41.4 | 118.5 | 36.0 | 42.2 | 35.4 | | |
| Care.com | 46.9 | 20.3 | 8.3 | 19.0 | 8.6 | 56.2 | 16.4 | 2.7 | 18.1 | | |
| Search | 83.5 | 10.8 | 14.0 | 12.0 | 7.5 | 44.3 | 4.4 | 4.6 | 2.5 | | |
| Emerging & Other | (69.9) | (4.7) | (3.2) | (6.0) | (0.4) | (14.4) | (20.6) | (6.5) | (2.1) | | |
| Corporate | (79.5) | (23.8) | (22.5) | (20.8) | (23.8) | (90.9) | (23.3) | (22.2) | (15.1) | | |
| Total Adjusted EBITDA | \$ 199.6 | \$ 9.1 | \$ 70.2 | \$ 100.4 | \$ 156.8 | \$ 336.5 | \$ 43.0 | \$ 87.3 | \$ 107.4 | | |
| Net (loss) earnings attributable to IAC shareholders | \$ (1,170.2) | \$ 417.8 | \$ (89.0) | \$ (390.5) | \$ 327.8 | \$ 265.9 | \$ 45.0 | \$ (142.2) | \$ (243.7) | | |
| Add back: | | | | | | | | | | | |
| Net (loss) earnings attributable to noncontrolling interests | (22.3) | (2.5) | (2.6) | (1.5) | (1.1) | (7.6) | (0.1) | 0.8 | 6.3 | | |
| Earnings from discontinued operations, net of tax (d) | (2.7) | - | - | - | - | - | - | - | - | | |
| Income tax (benefit) provision | (331.1) | 139.5 | (24.3) | (118.8) | 112.5 | 108.8 | 54.7 | (34.6) | (115.8) | | |
| Other expense (income), net | 217.8 | (23.7) | (11.0) | (25.5) | (3.7) | (63.9) | (34.8) | (54.7) | (16.4) | | |
| Unrealized loss (gain) on investment in MGM Resorts International | 723.5 | (704.8) | 32.4 | 463.4 | (512.6) | (721.7) | (163.8) | 179.3 | 346.3 | | |
| Interest expense | 110.2 | 38.2 | 39.1 | 40.2 | 40.2 | 157.6 | 39.7 | 39.5 | 39.7 | | |
| Operating (loss) income | (474.8) | (135.6) | (55.5) | (32.7) | (37.0) | (260.8) | (59.2) | (12.0) | 16.3 | | |
| Add back: | | | | | | | | | | | |
| Stock-based compensation expense | 123.5 | 28.9 | 30.2 | 29.0 | 29.1 | 117.2 | 28.9 | 29.1 | 28.2 | | |
| Depreciation | 131.0 | 61.2 | 41.3 | 33.8 | 38.9 | 175.1 | 36.6 | 33.4 | 26.4 | | |
| Amortization of intangibles | 307.7 | 54.6 | 54.2 | 61.4 | 125.8 | 296.0 | 36.7 | 36.7 | 36.4 | | |
| Acquisition-related contingent consideration fair value adjustments | (0.6) | - | - | - | - | - | - | - | - | | |
| Goodwill impairment | 112.8 | - | - | 9.0 | - | 9.0 | - | - | - | | |
| Adjusted EBITDA | \$ 199.6 | \$ 9.1 | \$ 70.2 | \$ 100.4 | \$ 156.8 | \$ 336.5 | \$ 43.0 | \$ 87.3 | \$ 107.4 | | |
| Diluted weighted average shares outstanding | 86.4 | 88.4 | 83.1 | 82.8 | 85.6 | 86.5 | 85.9 | 83.1 | 83.2 | | |
| Diluted (loss) earnings per share from continuing operations (e) | \$ (13.58) | \$ 4.57 | \$ (1.07) | \$ (4.72) | \$ 3.70 | \$ 2.97 | \$ 0.51 | \$ (1.71) | \$ (2.93) | | |
| Diluted earnings per share from discontinued operations (d)(e) | 0.03 | - | - | - | - | - | - | - | - | | |
| Diluted (loss) earnings per share attributable to IAC shareholders (e) | \$ (13.55) | \$ 4.57 | \$ (1.07) | \$ (4.72) | \$ 3.70 | \$ 2.97 | \$ 0.51 | \$ (1.71) | \$ (2.93) | | |

Note: On November 1, 2023, Angi Inc. completed the sale of Total Home Roofing, LLC ("Roofing") and has reflected it as a discontinued operation in its standalone financial statements. Roofing did not meet the threshold to be reflected as a discontinued operation at the IAC level. During Q4 2023, IAC moved Roofing to Emerging & Other and prior period financial information was recast to conform to this presentation. As a result, Angi Inc.'s revenue, operating (loss) income and Adjusted EBITDA in IAC's financial results will agree to the corresponding amounts in Angi Inc.'s standalone financial statements.

- (a) The 2022 operating loss of \$188.1 million and Adjusted EBITDA of \$152.1 million at Dotdash Meredith include \$73.2 million of restructuring costs and \$7.1 million of transaction-related costs associated with the acquisition of Meredith. Restructuring costs were related to several actions to improve efficiencies and better align Dotdash Meredith's cost structure following the acquisition of Meredith on December 1, 2021, including (i) the discontinuation of certain print publications and the shutdown of PeopleTV, (ii) a voluntary retirement program, (iii) the consolidation of certain leased spaces and (iv) a reduction in force plan. Q1 2023 operating loss of \$111.2 million and Adjusted EBITDA loss of \$23.1 million at Dotdash Meredith include \$44.7 million of impairment charges of a right-of-use asset related to unoccupied leased office space.
- (b) The 2022 operating loss of \$188.1 million and depreciation of \$41.4 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. Q1 2023 operating loss of \$111.2 million and depreciation of \$33.4 million at Dotdash Meredith include \$25.3 million of impairment charges related to leasehold improvements and furniture and equipment related to unoccupied leased office space. Q2 2023 operating loss of \$17.8 million and depreciation of \$16.9 million at Dotdash Meredith include a \$4.2 million write-off of certain leasehold improvements and furniture and equipment.
- (c) 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, if applicable. 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.
- (d) 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 was presented as discontinued operations within IAC's consolidated financial statements for all periods prior to May 25, 2021. Earnings from discontinued operations in 2022 include \$2.7 million of income tax benefit related to the Company's allocation of certain federal and state net operating losses to Vimeo based on the filing of its 2021 tax returns.
- (e) Quarterly per share amounts 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*)

| | 2022 | 2023 | | | | | 2024 | | | | |
|--------------------------------|------------|----------|----------|----------|----------|------------|----------|----------|----------|----|-----------|
| | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 | Q1 | Q2 | Q3 | Q4 | FYE 12/31 |
| Dotdash Meredith | | | | | | | | | | | |
| <i>Revenue</i> | | | | | | | | | | | |
| Advertising revenue | \$ 621.7 | \$ 111.8 | \$ 132.2 | \$ 131.2 | \$ 185.5 | \$ 560.8 | \$ 132.9 | \$ 153.4 | \$ 165.6 | | |
| Performance marketing revenue | 198.4 | 50.1 | 53.5 | 56.4 | 71.1 | 231.1 | 51.5 | 53.5 | 52.3 | | |
| Licensing and other revenue | 111.3 | 22.9 | 26.2 | 24.4 | 27.0 | 100.6 | 24.9 | 31.1 | 28.5 | | |
| Total Digital Revenue (a) | \$ 931.5 | \$ 184.8 | \$ 212.0 | \$ 212.1 | \$ 283.6 | \$ 892.4 | \$ 209.3 | \$ 238.1 | \$ 246.4 | | |
| Print Revenue (b) | 1,026.1 | 207.0 | 206.8 | 211.3 | 198.4 | 823.5 | 185.9 | 191.7 | 198.5 | | |
| Intersegment eliminations | (22.9) | (4.2) | (4.7) | (5.9) | (6.2) | (21.0) | (4.7) | (4.6) | (5.5) | | |
| Total Dotdash Meredith Revenue | \$ 1,934.7 | \$ 387.6 | \$ 414.0 | \$ 417.5 | \$ 475.9 | \$ 1,694.9 | \$ 390.5 | \$ 425.2 | \$ 439.5 | | |
| <i>Metrics (in millions)</i> | | | | | | | | | | | |
| Total Sessions (c) | 11,947 | 2,842 | 2,607 | 2,575 | 2,789 | 10,813 | 2,750 | 2,573 | 2,675 | | |
| Core Sessions (d) | 8,186 | 2,102 | 1,989 | 2,024 | 2,255 | 8,370 | 2,273 | 2,165 | 2,297 | | |

(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 and similar 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 use and distribution relationships, including utilization in large-language models and other artificial intelligence-related activities.

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

(c) Represents unique visits to all sites that are part of Dotdash Meredith's network and sourced from Google Analytics.

(d) Represents a subset of Total Sessions that comprises unique visits to Dotdash Meredith's most significant (in terms of investment) owned and operated sites as follows:

| | | |
|------------------------|-----------------|----------------|
| People | InStyle | Simply Recipes |
| allrecipes | FOOD & WINE | Serious Eats |
| Investopedia | Martha Stewart | EatingWell |
| Better Homes & Gardens | Byrdie | Parents |
| Verywell Health | REAL SIMPLE | Verywell Mind |
| The Spruce | Southern Living | Health |
| TRAVEL + LEISURE | | |

IAC
Angi Inc.
(rounding differences may occur)

| | 2022 | 2023 | | | | 2024 | | | | | |
|--|-------------------|-----------------|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|-----------------|----|-----------|
| | 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) | \$ 1,282.1 | \$ 293.5 | \$ 292.5 | \$ 292.0 | \$ 246.9 | \$ 1,124.9 | \$ 249.6 | \$ 257.3 | \$ 241.2 | | |
| Services (b) | 381.3 | 32.1 | 29.9 | 30.0 | 26.1 | 118.0 | 20.5 | 24.6 | 23.7 | | |
| Total Domestic | 1,663.3 | 325.6 | 322.4 | 322.0 | 273.1 | 1,242.9 | 270.0 | 281.9 | 264.9 | | |
| International (c) | 101.0 | 29.9 | 29.2 | 29.3 | 27.4 | 115.8 | 35.4 | 33.2 | 31.8 | | |
| Total Angi Inc. Revenue | <u>\$ 1,764.4</u> | <u>\$ 355.5</u> | <u>\$ 351.6</u> | <u>\$ 351.2</u> | <u>\$ 300.4</u> | <u>\$ 1,358.7</u> | <u>\$ 305.4</u> | <u>\$ 315.1</u> | <u>\$ 296.7</u> | | |
| <i>Reported to Pro Forma Net Revenue Reconciliations (d)</i> | | | | | | | | | | | |
| <i>Services (e)</i> | | | | | | | | | | | |
| Reported Revenue | \$ 381.3 | \$ 32.1 | \$ 29.9 | \$ 30.0 | \$ 26.1 | \$ 118.0 | \$ 20.5 | \$ 24.6 | \$ 23.7 | | |
| Impact of net revenue reporting (d) | (242.6) | (3.7) | 0.5 | - | - | (3.1) | - | - | - | | |
| Pro Forma Services Net Revenue | <u>\$ 138.7</u> | <u>\$ 28.4</u> | <u>\$ 30.4</u> | <u>\$ 30.0</u> | <u>\$ 26.1</u> | <u>\$ 114.9</u> | <u>\$ 20.5</u> | <u>\$ 24.6</u> | <u>\$ 23.7</u> | | |
| <i>Total Angi Inc. (f)</i> | | | | | | | | | | | |
| Reported Revenue | \$ 1,764.4 | \$ 355.5 | \$ 351.6 | \$ 351.2 | \$ 300.4 | \$ 1,358.7 | \$ 305.4 | \$ 315.1 | \$ 296.7 | | |
| Impact of Services net revenue reporting (d) | (242.6) | (3.7) | 0.5 | - | - | (3.1) | - | - | - | | |
| Pro Forma Angi Inc. Net Revenue | <u>\$ 1,521.8</u> | <u>\$ 351.8</u> | <u>\$ 352.1</u> | <u>\$ 351.2</u> | <u>\$ 300.4</u> | <u>\$ 1,355.6</u> | <u>\$ 305.4</u> | <u>\$ 315.1</u> | <u>\$ 296.7</u> | | |
| <i>Metrics</i> | | | | | | | | | | | |
| Service Requests (in thousands) (g) | 29,459 | 6,004 | 6,862 | 6,065 | 4,324 | 23,255 | 4,126 | 4,939 | 4,490 | | |
| Monetized Transactions (in thousands) (h) | 28,938 | 6,451 | 7,805 | 7,355 | 5,500 | 27,111 | 5,511 | 6,749 | 6,867 | | |
| Monetized Transactions per Service Request (i) | 0.98 | 1.07 | 1.14 | 1.21 | 1.27 | 1.17 | 1.34 | 1.37 | 1.53 | | |
| Transacting Professionals (formerly known as Transacting Service Professionals) (in thousands) (j) | | 206 | 207 | 202 | 196 | | 192 | 187 | 178 | | |

- (a) Primarily comprises domestic revenue from consumer connection revenue for consumer matches, revenue from professionals under contract for advertising and membership subscription revenue from professionals and consumers.
- (b) Primarily comprises domestic revenue from pre-priced offerings by which the consumer requests services through an Angi Inc. platform and Angi Inc. connects them with a professional to perform the service.
- (c) Primarily comprises revenue generated within the International segment (consisting of businesses in Europe and Canada), including consumer connection revenue for consumer matches and membership subscription revenue from professionals and consumers.
- (d) 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 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 professional. This change in contractual terms requires revenue to be reported as the net amount of what is received from the consumer after deducting the amounts owed to the professional providing the service effective for all arrangements entered into after December 31, 2022. There is no impact to operating income (loss) or Adjusted EBITDA from the change in revenue recognition.
- (e) Reflects Services revenue on a net basis for all periods presented.
- (f) Reflects Services revenue on a net basis for all periods presented and as reported revenue for the other segments, none of which had changes to their revenue recognition reporting.
- (g) Reflects (i) fully completed and submitted domestic service requests for connections with Ads and Leads professionals, (ii) contacts to Ads and Leads professionals generated via the 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.
- (h) Reflects (i) Service Requests that are matched to a paying Ads and Leads 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.
- (i) Monetized Transactions divided by Service Requests.
- (j) The number of (i) Ads and Leads professionals that paid for consumer matches or advertising and (ii) Services professionals that performed a Services job, during the most recent quarter.

**IAC
Search**

(rounding differences may occur)

| | 2022 | 2023 | | | | | 2024 | | | | |
|---------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|----|-----------|
| | 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) | \$ 632.2 | \$ 132.4 | \$ 157.3 | \$ 147.4 | \$ 113.9 | \$ 551.1 | \$ 90.0 | \$ 84.3 | \$ 72.6 | | |
| Desktop (b) | 99.3 | 20.0 | 19.7 | 18.7 | 19.6 | 78.0 | 18.5 | 17.5 | 15.7 | | |
| Total Search Revenue | <u>\$ 731.4</u> | <u>\$ 152.5</u> | <u>\$ 177.0</u> | <u>\$ 166.1</u> | <u>\$ 133.5</u> | <u>\$ 629.0</u> | <u>\$ 108.5</u> | <u>\$ 101.8</u> | <u>\$ 88.3</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.