NON-GAAP FINANCIAL MEASURES

This presentation contains references to certain non-GAAP measures. These measures should be considered in conjunction with, but not as a substitute for, financial information presented in accordance with GAAP. The reconciliations between GAAP measures and non-GAAP measures are included in the Appendix to this presentation.

FORWARD-LOOKING STATEMENTS

This presentation may contain “forward looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. The use of words such as "anticipates," "estimates," "expects," "plans" and "believes," among others, generally identify forward-looking statements. These forward-looking statements include, among others, statements relating to: IAC’s future financial performance, business prospects and strategy, anticipated trends and prospects in the industries in which IAC’s businesses operate and other similar matters. Actual results could differ materially from those contained in these forward-looking statements for a variety of reasons, including, among others: our ability to market our products and services in a successful and cost-effective manner, the display of links to websites offering our products and services in a prominent manner in search results, changes in our relationship with (or policies implemented by) Google, our continued ability to market, distribute and monetize our products and services through search engines, digital app stores and social media platforms, the failure or delay of the markets and industries in which our businesses operate to migrate online and the continued growth and acceptance of online products and services as effective alternatives to traditional products and services, our continued ability to develop and monetize versions of our products and services for mobile and other digital devices, our ability to establish and maintain relationships with quality and trustworthy service professionals and caregivers, the ability of Angi Inc. to successfully implement its brand initiative and expand Angi Services (its pre-priced offering), our ability to engage directly with users, subscribers, consumers, service professionals and caregivers on a timely basis, our ability to access, collect and use personal data about our users and subscribers, the ability of our Chairman and Senior Executive, certain members of his family and our Chief Executive Officer to exercise significant influence over the composition of our board of directors, matters subject to stockholder approval and our operations, our inability to freely access the cash of Angi Inc. and its subsidiaries, dilution with respect to our investment in Angi Inc., adverse economic events or trends (particularly those that adversely impact advertising spending levels and consumer confidence and spending behavior), either generally and/or in any of the markets in which our businesses operate, our ability to build, maintain and/or enhance our various brands, the impact of the COVID-19 outbreak on our businesses, our ability to protect our systems, technology and infrastructure from cyberattacks and to protect personal and confidential user information, the occurrence of data security breaches and/or fraud, increased liabilities and costs related to the processing, storage, use and disclosure of personal and confidential user information, the integrity, quality, efficiency and scalability of our systems, technology and infrastructure (and those of third parties with whom we do business), changes in key personnel and certain risks related to the Vimeo spin-off (some or all of the expected benefits from the Spin-off may not be achieved, increased vulnerability to changing market conditions as a smaller, less diversified company following the completion of the spin-off, the failure of the spin-off to qualify as a transaction generally tax-free for U.S. federal income tax purposes and decreases in the market price of IAC securities following the completion of the Spin-off for a variety of reasons, among other risks). Certain of these and other risks and uncertainties are discussed in IAC’s filings with the Securities and Exchange Commission. Other unknown or unpredictable factors that could also adversely affect IAC’s business, financial condition and results of operations may arise from time to time. In light of these risks and uncertainties, these forward looking statements may not prove to be accurate. Accordingly, you should not place undue reliance on these forward looking statements, which only reflect the views of IAC’s management as of the date of this presentation. IAC does not undertake to update these forward-looking statements.

MARKET AND INDUSTRY DATA

We obtained the market and certain other data used in this presentation from our own research, surveys or studies conducted by third parties and industry or general publications, and other publicly available sources. We have not independently verified such data, and we do not make any representations as to the accuracy of such information.
We are guided by curiosity, a questioning of the status quo, and a desire to invent or acquire new products and brands. From the single seed that started as IAC over 25 years ago have emerged ten public companies and a generation of exceptional leaders. We will always evolve, but our basic principle of financially disciplined opportunism will never change.
Started as Silver King in 1995 With a ~$250 Million Market Cap

Barry Diller named Chairman and CEO of Silver King

IPO HomeAdvisor combination with Angie’s List

IPO matchgroup

Spin Spin

Spin Quad Spin

IPO matchgroup

Separation

Minority Investment

Minority Investment

1995

1998

1996

2000

2005

2010

2015

2020
Now 10 Public Companies and Almost $100 Billion in Value Created for Our Shareholders

1. In 2011, Expedia spun off TripAdvisor
2. In 2010, Ticketmaster merged with LiveNation, with TKTM shareholders receiving ~50% of the new entity
3. In 2017, Liberty Interactive purchased HSN and combined it with QVC Group, with HSNi shareholders receiving ~11% of the new entity, which later became Qurate Retail
4. In 2018, Marriott Vacations Worldwide acquired ILG, with ILG shareholders receiving ~43% of the new entity

Note: Share prices throughout deck as of June 4, 2021
IAC: A History of Building

Adjusted EBITDA (1)

Barry Diller named Chairman and CEO of Silver King in 1995

<table>
<thead>
<tr>
<th>Year</th>
<th>Pre-Spin</th>
<th>Post-Spin</th>
<th>Pre-Spin</th>
<th>Post-Spin</th>
<th>Pre-Separation</th>
<th>Post-Separation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inception</td>
<td>$1.1 Billion</td>
<td>$0.5 Billion</td>
<td>$0.8 Billion</td>
<td>$1.0 Billion</td>
<td>$0.1 Billion</td>
<td>$0.2 Billion</td>
</tr>
<tr>
<td>2005 Spin</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2008 Spins</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020 Separation / 2021 Spin</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>202X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$?</td>
</tr>
</tbody>
</table>

(1) Derived from full year reported amounts, including companies that were spun or separated in the pre-spin calculations and excluding companies that were spun or separated in the post-spin calculations.
Value Creation Since the 2008 Spins...

After 2008 Spins

<$3 Billion Market Cap

Through the use of...
✓ Spins
✓ IPOs
✓ Cash Flow
✓ Creative M&A
✓ Prudent Leverage
✓ Asset Sales

Created $43 Billion Value
= IAC $11 Billion Market Cap
(Includes $3 Billion Cash)
+ Match $26 Billion Distributed to Shareholders
+ Vimeo $6 Billion Distributed to Shareholders

Where we are today
... Driven by Building Leading Internet Companies

Key Characteristics

Accelerating Transition to Online

- % of Relationships Starting Online
  - 2000: <3%
  - Current: 12%

Scaling Marketplace Liquidity

- Number of Service Requests
  - 2005: 1.8 Million
  - Current: 34.2 Million

Expanding the Market

- Subscribers
  - 2007: <0.1 Million
  - Current: 1.6 Million

(1) Per Pew Research
(2) "Current" reflects Angi LTM Service Requests as of Q1’21 and Vimeo Subscribers as of Q1’21
## Match Group – Track Record

### 20x

**Return on Investment**

<table>
<thead>
<tr>
<th>(In Millions)</th>
<th>Investment</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$1,683</td>
<td>$33,890</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2000</th>
<th>Current (4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of Relationships Starting Online (3)</td>
<td>&lt;3%</td>
</tr>
<tr>
<td>Revenue</td>
<td>$29 Million</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$6 Million</td>
</tr>
<tr>
<td>Subscribers</td>
<td>157,000</td>
</tr>
<tr>
<td>Brands</td>
<td></td>
</tr>
</tbody>
</table>

---

[1] Investment includes minority and majority investments, acquisitions and capital contributions, pre-IPO
[2] Value defined as current market value of MTCH distribution to IAC SHs, pre-IPO net FCF, plus proceeds received from MTCH at IPO and thereafter
[3] Per Pew Research
[4] Reflects LTM Revenue and Adjusted EBITDA as of Q1’21 and Subscribers as of Q1’21
## Angi – Track Record

### 19x

Return on Investment

(\text{In Millions})

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>Current(^{(4)})</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>U.S. TAM(^{(3)})</strong></td>
<td>$290 Billion</td>
<td>~$600 Billion</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td>$41 Million</td>
<td>$1,511 Million</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$12 Million</td>
<td>$162 Million</td>
</tr>
<tr>
<td><strong>Service Professionals</strong></td>
<td>37,000</td>
<td>252,000</td>
</tr>
<tr>
<td><strong>Service Requests</strong></td>
<td>1.8 Million</td>
<td>34.2 Million</td>
</tr>
<tr>
<td><strong>Brands</strong></td>
<td><a href="https://www.angi.com/research/reports/market">Angi</a></td>
<td><a href="https://www.angi.com/research/reports/market">Angi</a></td>
</tr>
</tbody>
</table>

(1) Investment includes minority and majority investments, acquisitions and capital contributions, pre-HomeAdvisor combination with Angie’s List
(2) Value defined as current market value of IAC’s ANGI stake and FCF pre-HomeAdvisor combination with Angie’s List
(3) 2005: Per Harvard University; Joint Center for Housing Studies; Current: The Economy of Everything Home [https://www.angi.com/research/reports/market](https://www.angi.com/research/reports/market)
(4) Reflects LTM Revenue, Adjusted EBITDA and Service Requests as of Q1’21 and Service Professionals (Marketplace Transacting + Advertising) as of Q1’21
# Vimeo – Track Record

## Return on Investment

<table>
<thead>
<tr>
<th>Investment</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>$310</td>
<td>$6,502</td>
</tr>
</tbody>
</table>

## Key Metrics

<table>
<thead>
<tr>
<th>Metric</th>
<th>2007</th>
<th>Current</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>U.S. TAM</strong></td>
<td>&lt;$10 Billion</td>
<td>&gt;$40 Billion</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td>&lt;$200,000</td>
<td>$316 Million</td>
</tr>
<tr>
<td><strong>Gross Margins</strong></td>
<td>&lt;40%</td>
<td>70%</td>
</tr>
<tr>
<td><strong>Registered Users</strong></td>
<td>&lt;80 Million</td>
<td>&gt;200 Million</td>
</tr>
<tr>
<td><strong>Total Subscribers</strong></td>
<td>&lt;100,000</td>
<td>&gt;1.5 Million</td>
</tr>
<tr>
<td><strong>Enterprise Subscribers</strong></td>
<td>0</td>
<td>~4,000</td>
</tr>
</tbody>
</table>

(1) Investment includes minority and majority investments, acquisitions and net FCF, pre-spin
(2) Value defined as current market value of Vimeo distribution to IAC SHs and distributions to IAC, pre spin
(3) Company estimates
(4) Reflects LTM Revenue, Gross Margins and Adjusted EBITDA as of Q1'21 and Registered Users and Subscribers as of Q1'21
Building Anew: Barely Penetrated in Growing Markets

- **Angi**
  - Global leader in home services
  - ~$600 Billion U.S. TAM

- **Dotdash**
  - One of the largest publishers online, growing rapidly
  - >$90 Billion U.S. TAM

- **Care.com**
  - Leading global marketplace for finding and managing family care
  - >$340 Billion U.S. TAM

- **MGM RESORTS**
  - Leader in gaming, hospitality and leisure
  - >$120 Billion U.S. TAM

- **Mosaic Group**
  - Award-winning mobile apps
  - >$30 Billion U.S. TAM

- **Turo**
  - Leading peer-to-peer car sharing marketplace
  - Significant TAM, Rotation Into Peer-to-Peer Model
  - Just Beginning

- **Other Assets**
  - Ranging from early stage to mature
  - Q1’21, ex-ANGi, ex-Vimeo

- **Cash**
  - $2.8 Billion

Minority Investments
Home Services Is a Large, Fragmented Industry With Low Digital Penetration

~140 Million
Housing units in the U.S. with millennial homeownership increasing

~$600 Billion
Total Addressable Market

5-6
Jobs per year = typical household

2-4 Million
Service Professionals (SPs) in the U.S.

<20%
of home service projects are fulfilled online

Angi is a digital marketplace for home services that connects consumers with service professionals

Source: The Economy of Everything Home https://www.angi.com/research/reports/market
Angie’s List is founded, creating a searchable directory of service professionals online.

IAC acquires ServiceMagic which sells leads to service professionals.

ServiceMagic relaunches as HomeAdvisor, matching homeowners with qualified service professionals.

Angi acquires Handy and launches pre-priced services for 200+ tasks.

Combining all products into one brand, company becomes Angi, offering full spectrum of home services alternatives ranging from pre-priced transactions to intelligent matching to a complete directory with reviews.

Future Opportunities:
- Subscriptions
- In-App Payments
- Financing
- Service Bundles
- Managed Home
#1 in Home Services

#1 in Revenue ($1.5 Billion in 2020)

#1 in Service Pro Network

#1 in Service Requests

#1 in Pre-Priced Services ($55 Million Angi Services Revenue in Q1’21)

Note: Rankings are based on internal HomeAdvisor studies and estimates regarding its competitive position and landscape.
Angi Turns Home Improvement Jobs Imagined Into Jobs Well-Done

Booking a Home Service Project Today is Complicated

Unavailable
Difficult to find a service provider

Unreliable
Lack of price transparency

Not Easy
Time and labor intensive process

Angi Services Paves the Path Toward

Always Available
A solution for 100% of Service Requests

Always Reliable
100% satisfaction guarantee

Always Easy
Fast and frictionless

Jobs fulfilled at the touch of a button
We Are Still in Early Stages of the Transition to Online

<table>
<thead>
<tr>
<th>Category</th>
<th>Home Services</th>
<th>iBuying</th>
<th>Ride Sharing</th>
<th>eCommerce</th>
<th>Rentals</th>
<th>Travel</th>
<th>Food Delivery</th>
</tr>
</thead>
<tbody>
<tr>
<td>% Online</td>
<td>&lt; 20%</td>
<td>&lt; 1%</td>
<td>&lt; 5%</td>
<td>15%</td>
<td>50%</td>
<td>52%</td>
<td>55%</td>
</tr>
<tr>
<td>TAM</td>
<td>~$600 Billion</td>
<td>$2.2 Trillion</td>
<td>$43 Billion</td>
<td>$1.9 Trillion</td>
<td>$1.5 Trillion</td>
<td>$1.4 Trillion</td>
<td>$250 Billion</td>
</tr>
<tr>
<td>Current GTV</td>
<td>~$20 Billion</td>
<td>$2 Billion</td>
<td>$30 Billion</td>
<td>$10 Billion</td>
<td>$24 Billion</td>
<td>$35 Billion</td>
<td>$15 Billion</td>
</tr>
<tr>
<td>Market Share</td>
<td>&lt; 5%</td>
<td>&lt; 1%</td>
<td>~ 70%</td>
<td>1%</td>
<td>2%</td>
<td>3%</td>
<td>6%</td>
</tr>
<tr>
<td>Take Rate</td>
<td>&lt; 10%</td>
<td>&lt; 10%</td>
<td>23%</td>
<td>17%</td>
<td>14%</td>
<td>18%</td>
<td>20%</td>
</tr>
</tbody>
</table>

(1) U.S.-only; % Online, Total Addressable Market (“TAM”): The Economy of Everything Home [https://www.angi.com/research/reports/market]; LTM Q4’20 Gross Transaction Value (“GTV”): Internal metrics; Share: GTV / TAM; Take Rate: Revenue / GTV
(2) U.S.-only: % Online, GTV: Needham Equity Research April 26, 2021; TAM: Evercore Equity Research April 5, 2021; Market Share: GTV / TAM; Take Rate: Guggenheim Equity Research September 12, 2019
(4) % Online, TAM, GTV, Revenue: Etsy 20120 10-K Filing; Share: GTV / TAM; Take Rate: Revenue / GTV
(6) % Online, TAM: BAML Equity Research November 19, 2019; GTV, Revenue: Booking Holdings 2020 10-K Filing, Share : GTV / TAM; Take Rate: Agency & Merchant Revenue / GTV
(7) % Online, TAM: Comprar Acciones and GRUB Q4’19 Earnings Release; GTV, Revenue: GRUB Investor Deck June 11, 2020; Market Share: GTV / TAM; Take Rate: Revenue / GTV
Should I Choose a Traditional or Roth Retirement Account?

By DENISE APPLEBY | Updated Nov 5, 2020

Whether you work for a private company, a non-profit organization, or a government agency, these days you probably have access to a retirement savings plan. It may be called a 401(k) plan, a 403(b), or a 457(b). It will certainly offer the traditional version of a retirement savings plan, but it may also offer a Roth option.

Whether it offers a Roth option is up to your employer. So is the selection of investments you
Our Strategy

Content Strategy
- Freshest Content
- Fastest Sites
- Fewer, Better Ads

Build Audience
- Intent-Driven Users

Revenue
- Advertising
- Performance Marketing
The Formula Is Working

Scaled

1 in 3
U.S. Internet
Users Each
Month

102 Million
U.S. Users

Growing Fast

$214 Million
2020 Revenue

28%
Y/Y Revenue Growth

Expanding Margins

$66 Million
2020 Adjusted
EBITDA

>30%
Adjusted EBITDA
Margins

(1) Comscore Unique Monthly Visitors as of March 2021
With Plenty of Room To Grow With Only a Third of the Traffic of Largest Brands

Of Top 25 2019 Advertisers: All Spent in 2020 (103% “Revenue Retention”)

Millions of Monthly Unique Viewers (Comscore Mar ‘21)

- Health
- Finance
- Home
- Food & Drink
- Beauty & Style
- Tech
- Travel
- Sustainability

Category Traffic Leader per Comscore
Dotdash Brand

Verywell
investopedia
the balance
the spuce
Hello 

BYRDIE
MEN'S
Lifewire
tripsavvy
freeminds

Of Top 25 2019 Advertisers: All Spent in 2020 (103% “Revenue Retention”)
Consistent Revenue Growth and a Diversified Revenue Stream

Annual Revenue (In Millions)

- 2016: $78
- 2017: $91
- 2018: $131
- 2019: $168
- 2020: $214

29% CAGR

Display Advertising
Performance Marketing
Search: Ask Media Group Returning to Growth as We De-Emphasize Desktop Applications

Ask Media Group

Search Revenue Growing Despite Headwinds at Desktop

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Search Revenue (In Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1'19</td>
<td>$196</td>
</tr>
<tr>
<td>Q2'19</td>
<td>$194</td>
</tr>
<tr>
<td>Q3'19</td>
<td>$186</td>
</tr>
<tr>
<td>Q4'19</td>
<td>$167</td>
</tr>
<tr>
<td>Q1'20</td>
<td>$154</td>
</tr>
<tr>
<td>Q2'20</td>
<td>$131</td>
</tr>
<tr>
<td>Q3'20</td>
<td>$145</td>
</tr>
<tr>
<td>Q4'20</td>
<td>$182</td>
</tr>
<tr>
<td>Q1'21</td>
<td>$181</td>
</tr>
</tbody>
</table>

- Q4 performance marketing: 34% of revenue, up 89% y/y
- 42% EBITDA margins in Q4 (31% for 2020) & margin doubled from 2018
- Of top 25 2019 advertisers: All spent in 2020 (103% revenue retention)
Care.com: The Leading Global Online Marketplace for Finding and Managing Family Care

- TAM >$340 Billion
- U.S. Penetration 1%
- Households in need of child and senior care ~40 Million
- Annual babysitting jobs ~100 Million
- Q1’21 Revenue $77 Million
- Countries 17
- Employees covered by care@work ~6 Million
Building a Comprehensive Family Care Marketplace

International

Child care in and out of the home

On-demand babysitting and other recurring jobs

HomePay
Tax and payroll solutions

Senior care in and out of the home

Care@Work
Solutions for all employers
Mosaic: 3.7 Million Mobile App Subscribers and Growing

Communications
~1.2 million subscribers
- RoboKiller
- TapeACall

Language
>700,000 subscribers
- iTranslate
- gGrammatica

Weather
>850,000 subscribers
- Clime
- Weather Live°

Business
>300,000 subscribers
- Scan Hero

Emerging
~400,000 subscribers
- Blossom
- PIXOMATIC

Health
>200,000 subscribers
- DAILY BURN
- Window
Other Assets

- **bluecrew**: Workforce-as-a-Service
- **vivian**: Job Marketplace for Healthcare Workers
- **DAILY BEAST**: Independent News From Around the World
- **newco**: An IAC Incubator
MGM: IAC Owns 59 Million Shares / 12% Minority Interest

A Storied Brand in Gaming, Hospitality and Leisure

- #1 on the Las Vegas Strip with 8 casinos
- 8 leading casinos in regional markets
- 42% stake in MGM Growth Properties (REIT)
- 56% stake in MGM China (2 casino resorts in Macau and Cotai)

BetMGM: Positioned to Win US Market

- 40% Population Accessed in 2022 (Expected)
- >35 Million M life Members
- 20-25% Expected Long-Term Market Share
- 100% BetMGM Players Enrolled in M life

>$1 Billion Net Revenue Forecasted in 2022

Invested ~$1 Billion in August 2020, Now Worth > $2.5 Billion

[1] Source: BetMGM Investor Day Presentation, April 21, 2021
Turo: Peer-to-Peer Car Sharing Marketplace

- IAC Owns 27% of Turo \(^{(1)}\)
- ~$250 Million Invested Since 2019

In an excellent position to benefit as travel continues to pick up

---

\(^{(1)}\) On a fully diluted basis
What’s Next: Building

1. Capitalize on Transition to Online
   ▪ Leveraging the Internet’s largest platforms
   ▪ Customer acquisition
   ▪ Monetization
   ▪ Product development

2. Apply Operational Expertise
   ▪ Invest in our businesses and build new ones
   ▪ Incubation
   ▪ M&A
   ▪ Share Repurchases and Dividends

3. Allocate Capital Strategically

---

| Equity Returns for a Shareholder that Purchased IAC in Each of the Following Periods (1) |
|-----------------------------------------------|---|---|---|---|---|
| IAC vs S&P 500                              | Since 1995 | Post-2008 Spin | 10 Years Ago | 5 Years Ago | Post-MTCH Separation |
| IAC & Subsequent SpinCos                    | 15%         | 32%             | 32%          | 57%         | 111%                 |
| S&P 500                                     | 10%         | 12%             | 15%          | 17%         | 38%                  |

(1) IAC returns assume $1 invested on 8/24/1995 at an intraday price of $22.63 and all shares of any companies spun out by IAC are held; Dividends are re-invested

---

CAGR Since 7/1/2020
IAC BUILDS COMPANIES

We are guided by curiosity, a questioning of the status quo, and a desire to invent or acquire new products and brands. From the single seed that started as IAC over 25 years ago have emerged ten public companies and a generation of exceptional leaders. We will always evolve, but our basic principle of financially disciplined opportunism will never change.
Appendix
## IAC Historical Financials

(In Millions)

<table>
<thead>
<tr>
<th>IAC</th>
<th>Revenue</th>
<th></th>
<th></th>
<th>Adjusted EBITDA</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>ANGI Homeservices</td>
<td>1,132</td>
<td>1,326</td>
<td>1,468</td>
<td>248</td>
<td>202</td>
<td>173</td>
</tr>
<tr>
<td>Dotdash</td>
<td>131</td>
<td>168</td>
<td>214</td>
<td>21</td>
<td>40</td>
<td>66</td>
</tr>
<tr>
<td>Search</td>
<td>824</td>
<td>742</td>
<td>613</td>
<td>183</td>
<td>124</td>
<td>51</td>
</tr>
<tr>
<td>Emerging &amp; Other</td>
<td>287</td>
<td>274</td>
<td>470</td>
<td>(15)</td>
<td>(28)</td>
<td>(38)</td>
</tr>
<tr>
<td>Eliminations / Corporate</td>
<td>(0)</td>
<td>(0)</td>
<td>(0)</td>
<td>(74)</td>
<td>(88)</td>
<td>(147)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,374</strong></td>
<td><strong>2,510</strong></td>
<td><strong>2,765</strong></td>
<td><strong>363</strong></td>
<td><strong>249</strong></td>
<td><strong>105</strong></td>
</tr>
</tbody>
</table>
## GAAP to Non-GAAP Reconciliation

(In Millions)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Operating Income (Loss) (GAAP)</td>
<td>$2.9</td>
<td>$385.5</td>
<td>$240.5</td>
<td>$145.0</td>
<td>($126.3)</td>
<td>$216.3</td>
<td>$169.8</td>
<td>$106.6</td>
<td>($540.4)</td>
<td>($78.5)</td>
<td>$595.0</td>
<td>$645.5</td>
<td>($56.0)</td>
<td>$5.7</td>
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<tr>
<td>Non-cash and stock-based compensation</td>
<td>0.9</td>
<td>241.7</td>
<td>171.4</td>
<td>70.3</td>
<td>104.9</td>
<td>12.6</td>
<td>12.2</td>
<td>3.6</td>
<td>2.9</td>
<td>73.6</td>
<td>224.1</td>
<td>89.7</td>
<td>4.1</td>
<td>130.2</td>
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<tr>
<td>Depreciation</td>
<td>14.5</td>
<td>170.9</td>
<td>44.1</td>
<td>126.9</td>
<td>151.1</td>
<td>38.5</td>
<td>34.4</td>
<td>8.4</td>
<td>10.1</td>
<td>59.9</td>
<td>90.2</td>
<td>34.3</td>
<td>0.5</td>
<td>55.5</td>
</tr>
<tr>
<td>Amortization and impairment of intangibles</td>
<td>-</td>
<td>310.5</td>
<td>125.1</td>
<td>185.4</td>
<td>136.0</td>
<td>26.2</td>
<td>12.7</td>
<td>26.9</td>
<td>34.5</td>
<td>35.7</td>
<td>92.6</td>
<td>8.7</td>
<td>9.7</td>
<td>74.2</td>
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<tr>
<td>Amortization of non-cash marketing</td>
<td>-</td>
<td>18.0</td>
<td>16.7</td>
<td>1.3</td>
<td>54.1</td>
<td>-</td>
<td>4.4</td>
<td>-</td>
<td>-</td>
<td>49.7</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Acquisition-related contingent consideration fair value adjustments</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(19.7)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Goodwill impairment</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>459.5</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>459.5</td>
<td>-</td>
<td>3.3</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Loss on disposition of assets</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.3</td>
<td>-</td>
<td>0.3</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$18.3</td>
<td>$1,126.6</td>
<td>$597.8</td>
<td>$528.9</td>
<td>$779.5</td>
<td>$293.5</td>
<td>$233.7</td>
<td>$145.5</td>
<td>($33.5)</td>
<td>$140.3</td>
<td>$985.4</td>
<td>$778.2</td>
<td>($41.8)</td>
<td>$249.2</td>
</tr>
</tbody>
</table>

(1) Derived from full year reported amounts, including companies that were spun or separated in the pre-spin calculations and excluding companies that were spun or separated in the post-spin calculations.
## GAAP to Non-GAAP Reconciliation

<table>
<thead>
<tr>
<th>Reconciliation</th>
<th>2000 Match Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Income (Loss) (GAAP)</td>
<td>($12.5)</td>
</tr>
<tr>
<td>Depreciation and Amortization of Intangibles</td>
<td>18.7</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$6.2</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Reconciliation</th>
<th>2005 Angi</th>
<th>2007 Vimeo</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Income (Loss) (GAAP)</td>
<td>$8.9</td>
<td>($1.9)</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>(0.7)</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation</td>
<td>1.0</td>
<td>0.0</td>
</tr>
<tr>
<td>Amortization of Intangibles</td>
<td>3.0</td>
<td>-</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$12.2</td>
<td>($1.9)</td>
</tr>
</tbody>
</table>
## GAAP to Non-GAAP Reconciliation

*(In Millions)*

<table>
<thead>
<tr>
<th>LTM Q1’21</th>
<th>Match Group</th>
<th>Angi</th>
<th>Vimeo</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Income (Loss) (GAAP)</td>
<td>$797.6</td>
<td>$10.0</td>
<td>($22.8)</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>111.2</td>
<td>60.1</td>
<td>10.8</td>
</tr>
<tr>
<td>Depreciation</td>
<td>42.3</td>
<td>56.5</td>
<td>0.5</td>
</tr>
<tr>
<td>Amortization of Intangibles</td>
<td>1.3</td>
<td>35.0</td>
<td>13.5</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$952.5</td>
<td>$161.6</td>
<td>$2.0</td>
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</table>

<table>
<thead>
<tr>
<th>Angi</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Income (Loss) (GAAP)</td>
<td>$63.9</td>
<td>$38.6</td>
<td>($6.4)</td>
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<tr>
<td>Stock-based compensation</td>
<td>97.1</td>
<td>68.3</td>
<td>83.6</td>
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<tr>
<td>Depreciation</td>
<td>24.3</td>
<td>39.9</td>
<td>52.6</td>
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<tr>
<td>Amortization of intangibles</td>
<td>62.2</td>
<td>55.5</td>
<td>42.9</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$247.5</td>
<td>$202.3</td>
<td>$172.8</td>
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</tbody>
</table>
## GAAP to Non-GAAP Reconciliation

(In Millions)

<table>
<thead>
<tr>
<th>Dotdash</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$131.0</td>
<td>$167.6</td>
<td>$213.8</td>
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<tr>
<td>Operating Income (GAAP)</td>
<td>$18.8</td>
<td>$29.0</td>
<td>$50.2</td>
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<tr>
<td>Depreciation</td>
<td>1.0</td>
<td>1.0</td>
<td>1.8</td>
</tr>
<tr>
<td>Amortization of intangibles</td>
<td>1.6</td>
<td>9.6</td>
<td>14.2</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$21.4</td>
<td>$39.6</td>
<td>$66.2</td>
</tr>
<tr>
<td>Adjusted EBITDA Margin</td>
<td>16%</td>
<td>24%</td>
<td>31%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Search</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Income (Loss) (GAAP)</td>
<td>$151.4</td>
<td>$122.3</td>
<td>($248.7)</td>
</tr>
<tr>
<td>Depreciation</td>
<td>3.3</td>
<td>1.8</td>
<td>2.7</td>
</tr>
<tr>
<td>Amortization of Intangibles</td>
<td>28.2</td>
<td>-</td>
<td>32.2</td>
</tr>
<tr>
<td>Goodwill impairment</td>
<td>-</td>
<td>-</td>
<td>265.1</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$182.9</td>
<td>$124.2</td>
<td>$51.3</td>
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</table>
### Emerging & Other

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Loss (GAAP)</td>
<td>$(26.6)</td>
<td>$(21.8)</td>
<td>$(70.9)</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>0.9</td>
<td>-</td>
<td>0.1</td>
</tr>
<tr>
<td>Depreciation</td>
<td>1.0</td>
<td>0.7</td>
<td>2.4</td>
</tr>
<tr>
<td>Amortization of intangibles</td>
<td>8.7</td>
<td>9.1</td>
<td>37.6</td>
</tr>
<tr>
<td>Goodwill impairment</td>
<td>-</td>
<td>3.3</td>
<td>-</td>
</tr>
<tr>
<td>Acquisition-related contingent consideration fair value adjustments</td>
<td>1.1</td>
<td>(19.7)</td>
<td>(6.9)</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$(14.9)</td>
<td>$(28.4)</td>
<td>$(37.7)</td>
</tr>
</tbody>
</table>

### Corporate

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Loss (GAAP)</td>
<td>$(136.1)</td>
<td>$(166.8)</td>
<td>$(270.2)</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>50.4</td>
<td>66.1</td>
<td>113.5</td>
</tr>
<tr>
<td>Depreciation</td>
<td>11.6</td>
<td>12.1</td>
<td>9.2</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$(74.0)</td>
<td>$(88.6)</td>
<td>$(147.5)</td>
</tr>
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</table>

(In Millions)