

Business Overview

August 2023



Safe Harbor Disclosure and Definitions

Cautionary Statement Regarding Forward-Looking Information

This presentation may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements that are not historical facts are “forward looking statements.” 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: Match Group’s future financial performance, Match Group’s business prospects and strategy, anticipated trends, and other similar matters. These forward-looking statements are based on management’s current expectations and assumptions about future events as of the date of this presentation, which are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Actual results could differ materially from those contained in these forward-looking statements for a variety of reasons, including, among others: competition, our ability to maintain user rates on our higher monetizing services, our ability to attract users to our services through cost-effective marketing and related efforts, foreign currency exchange rate fluctuations, our ability to distribute our services through third parties and offset related fees, the integrity and scalability of our systems and infrastructure (and those of third parties) and our ability to adapt ours to changes in a timely and cost-effective manner, our ability to protect our systems from cyberattacks and to protect personal and confidential user information, risks relating to our use of artificial intelligence, risks relating to certain of our international operations and acquisitions, certain risks relating to our relationship with IAC post-separation, the impact of the outbreak of pandemics such as the COVID-19 coronavirus, the risks inherent in separating Match Group from IAC, including uncertainties related to, among other things, the tax treatment of the transaction, uncertainties related to the acquisition of Hyperconnect, including, among other things, the expected benefits of the transaction, any litigation arising out of or relating to the transaction, and the impact of the transaction on the businesses of Match Group, and inflation and other macroeconomic conditions. Certain of these and other risks and uncertainties are discussed in Match Group’s filings with the Securities and Exchange Commission. Other unknown or unpredictable factors that could also adversely affect Match Group’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 Match Group management as of the date of this presentation. Match Group does not undertake to update these forward-looking statements.

Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures in addition to financial measures presented in accordance with U.S. GAAP. These non-GAAP financial measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with U.S. GAAP. See pages 18-19 for a reconciliation of the non-GAAP financial measures to their most comparable GAAP measure.

Definitions

“Payers” are unique users at a brand level in a given month from whom we earned Direct Revenue. When presented as a quarter-to-date or year-to-date value, Payers represents the average of the monthly values for the respective period presented. At a consolidated level, duplicate Payers may exist when we earn revenue from the same individual at multiple brands in a given month, as we are unable to identify unique individuals across brands in the Match Group portfolio. “RPP” or “Revenue per Payer” is the average monthly revenue earned from a Payer and is Direct Revenue for a period divided by the Payers in the period, further divided by the number of months in the period. Direct Revenue is revenue that is received directly from end users of our services and includes both subscription and à la carte revenue. Americas includes North America, Central America, South America, and the Caribbean islands. Europe includes continental Europe, the British Isles, Iceland, Greenland, and Russia, but excludes Turkey (which is included in APAC and Other). APAC and Other includes Asia, Australia, the Pacific islands, the Middle East, and Africa. Our global portfolio of brands includes Tinder®, Hinge®, Match®, Meetic®, OkCupid®, Pairs™, PlentyOfFish®, Azar®, Hakuna™, and more, each built to increase our users’ likelihood of connecting with others. Match Group Asia (“MG Asia”) consists of the brands primarily focused on Asia including Pairs, Azar, and Hakuna. Evergreen & Emerging (“E&E”) consists primarily of the brands Match, Meetic, OkCupid, Plenty of Fish, BLK, Chispa, and The League.

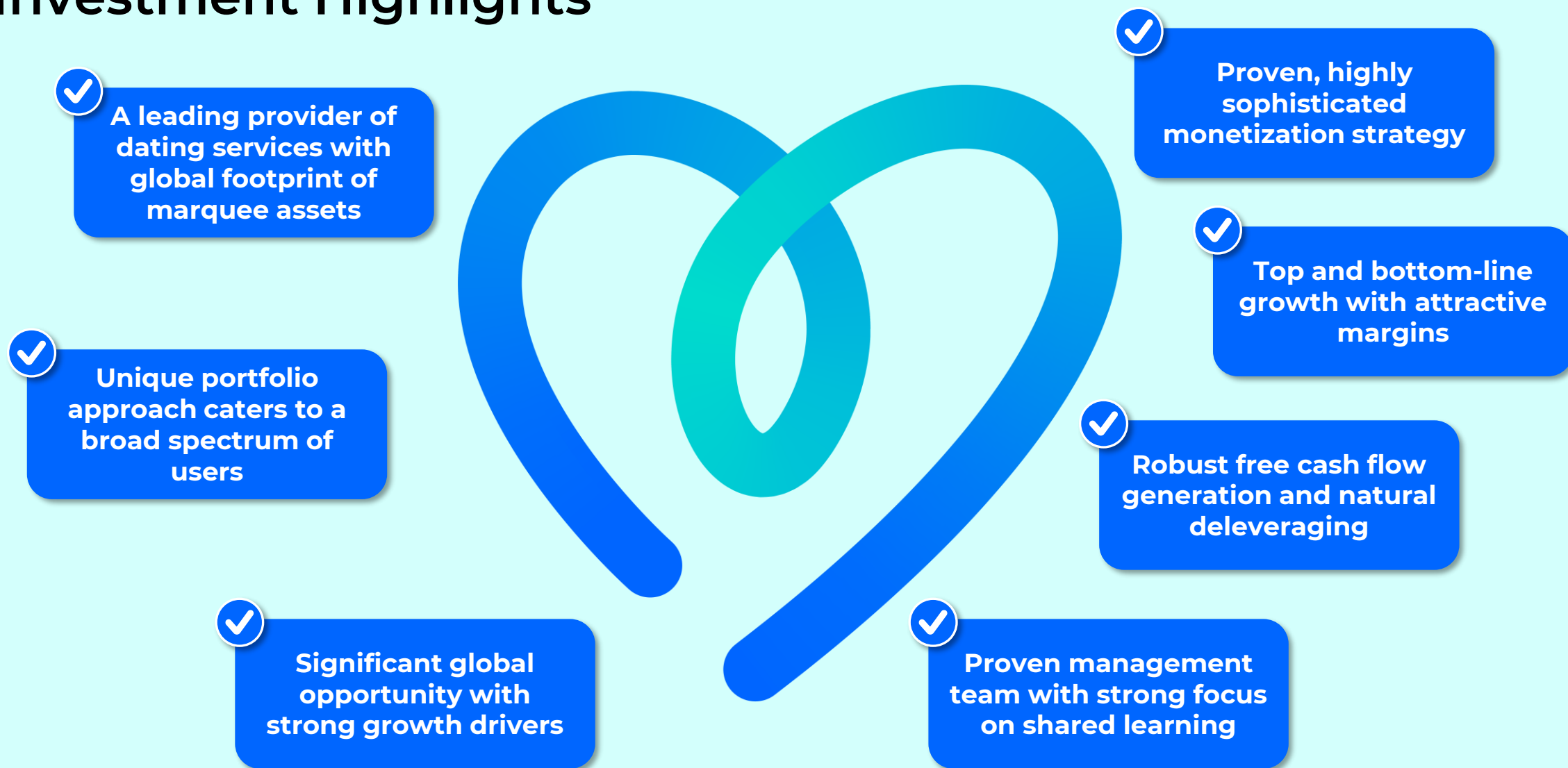
Our Mission

Our Mission is to Spark Meaningful Connections for Every Single Person Worldwide

Hundreds of millions of people have used our brands' services to create meaningful connections. Match pioneered the concept of online dating over 20 years ago, then we reinvented the category by launching Tinder, and we are now evolving our diverse portfolio of apps so that we can continue to lead the way in helping people make meaningful connections across the spectrum of age, race, gender, sexual orientation, and backgrounds.



Investment Highlights



Match Group At A Glance

\$3.2bn
Revenue¹

\$730mm
Operating Income¹

\$1,134mm
Adjusted Operating
Income¹

15.6mm
Payers²

>50%
Of Online Dating
Relationships Began on
Match Group Brands³

~2,600
Employees
Worldwide²

Who We Are

Match Group is the owner of a portfolio of companies that operate a range of leading apps and collectively have millions of users. Driven by a shared passion for innovation, we believe that bringing them together under one umbrella strengthens the ability of our brands to pioneer, disrupt, and revolutionize their categories.

OUR LARGEST BRANDS

Tinder



- Launched in 2012
- World's most popular app for meeting new people

Hinge



- Launched in 2011
- Designed to be Deleted®: dating app for the modern millennial, getting them off the app and out on great dates

MG Asia



PAIRS

- Launched in 2012
- A leading dating app in Japan



AZAR

- Launched in 2014
- 1:1 live chat and video app



HAKUNA

- Launched in 2019
- Interactive livestreaming app enabling group video and audio broadcasts

Hyperconnect

Evergreen & Emerging



MATCH

- Launched in 1995
- Destination for singles looking for a long-term relationship



MEETIC

- Launched in 2001
- A leader for dating services in Europe



OKCUPID

- Launched in 2004
- Uses responses to its iconic questions to match singles



PLENTY OF FISH

- Launched in 2003
- Offers a low-pressure user experience and live streaming

Evergreen Brands



THE LEAGUE

- Launched in 2015
- Designed to serve highly ambitious, career-oriented singles



BLK

- Launched in 2017
- A leading dating and lifestyle app for Black singles



CHISPA

- Launched in 2017
- Largest dating app for U.S. Hispanic or Latin singles



ARCHER

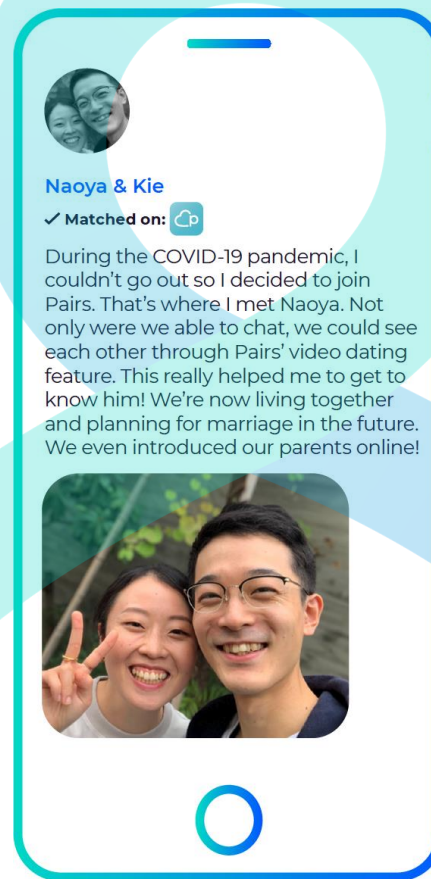
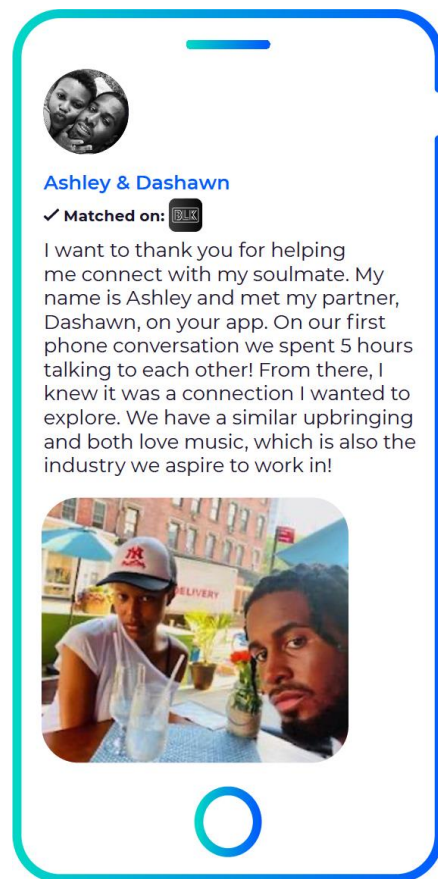
- Launched in 2023
- Social-first dating app for gay, bisexual, and queer men

Emerging Brands

What We Do

Hundreds of millions of people have used our brands' products to create meaningful connections.

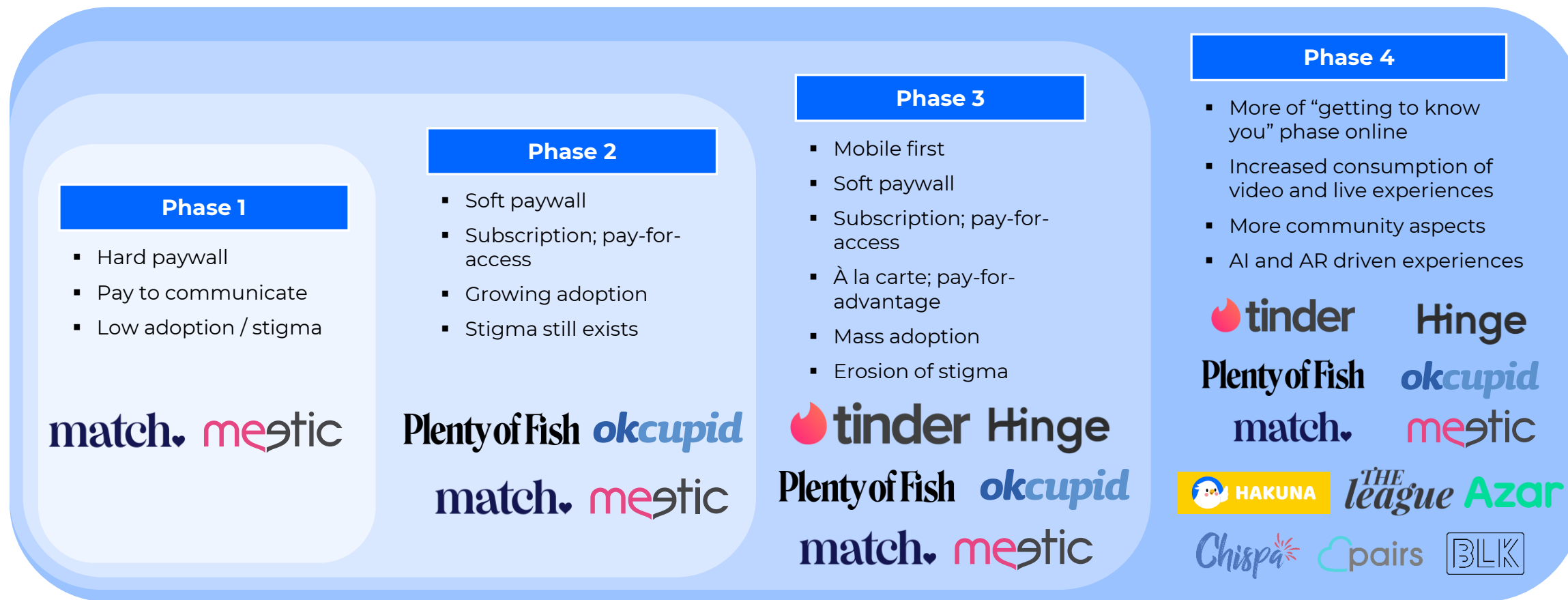
We aim to stay on the cutting edge for bringing people together and are unending in our pursuit to build and integrate technology that truly helps connect people.



Our diverse portfolio of apps and services enables connections across the spectrum of age, race, gender, sexual orientation, and backgrounds.

Evolution of Match Group

Match Group, through its portfolio companies, has been a leader in online dating through three key periods, each consisting of roughly a decade. As we look forward, we're undertaking a transformation of our portfolio so that we can continue to lead the way in helping people make meaningful connections, as we've done for the past 25+ years.

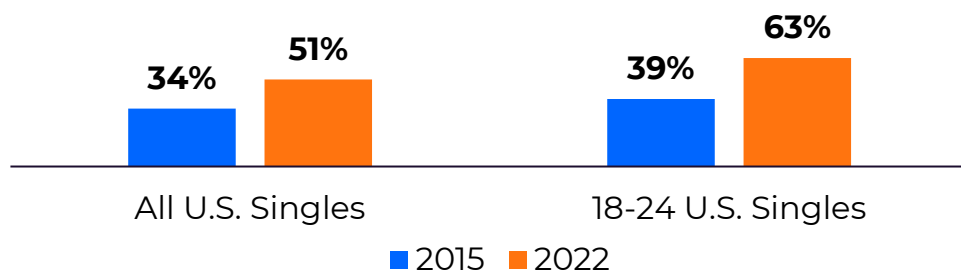


Underpenetrated Category Provides Secular Tailwinds

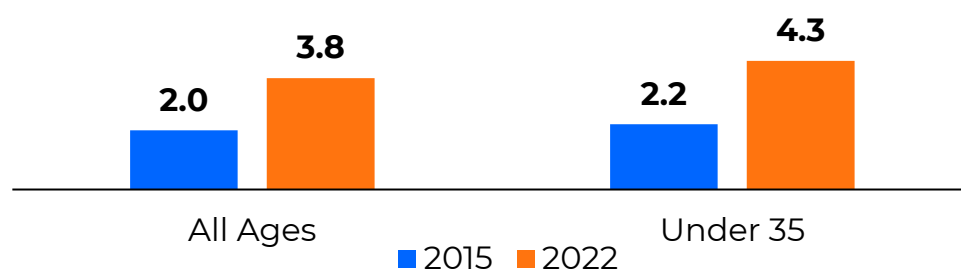
North America and Europe

- Significant runway remains – more than half of singles have never tried dating products
- Category usage continues to grow
 - More singles using dating products
 - Increasing multiple-app usage

Dating Product Usage¹



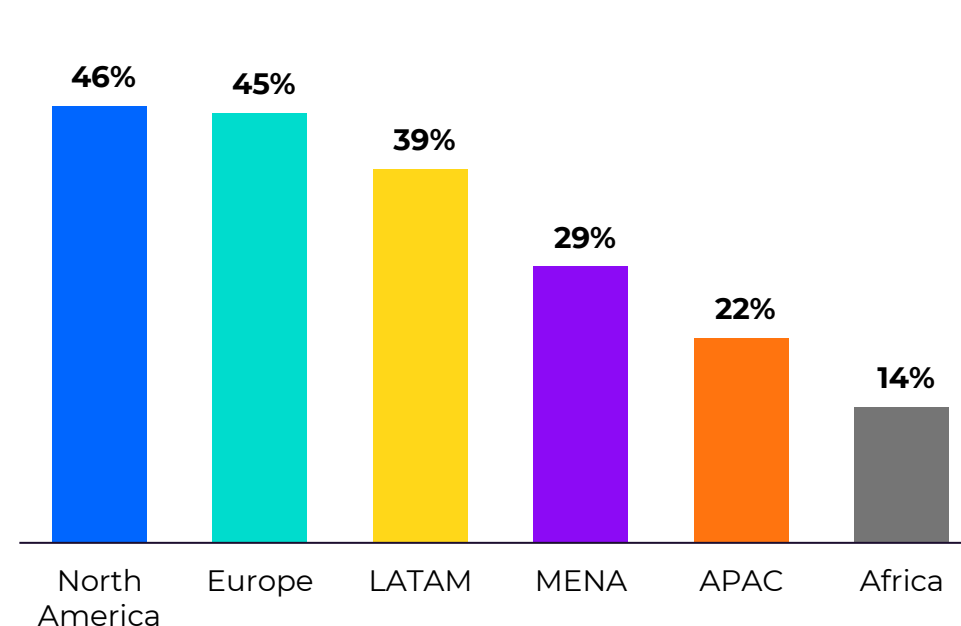
of Apps Used – U.S.²



Africa, APAC, LATAM and MENA

- Massive opportunity, ~70% of global singles (ex-China)
- Young and very mobile-savvy population
- Improving availability of affordable internet provides additional tailwind

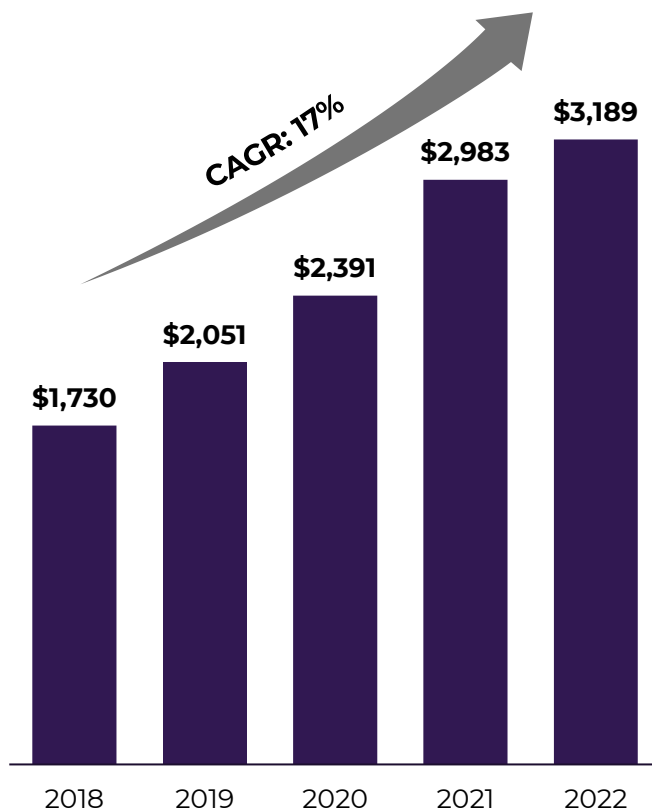
Dating Product Usage¹



Exceptional Revenue Growth with Attractive Margins

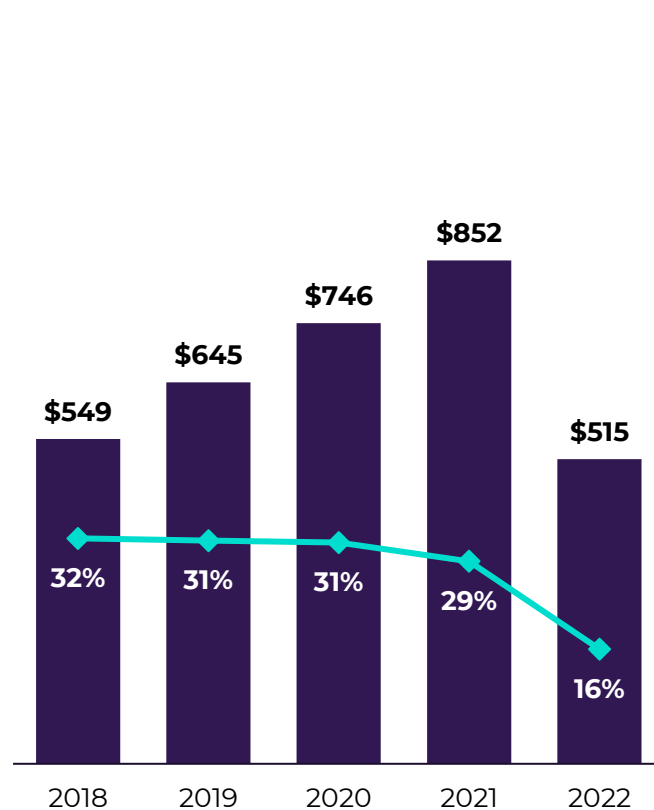
Total Revenue

(As reported, in millions)



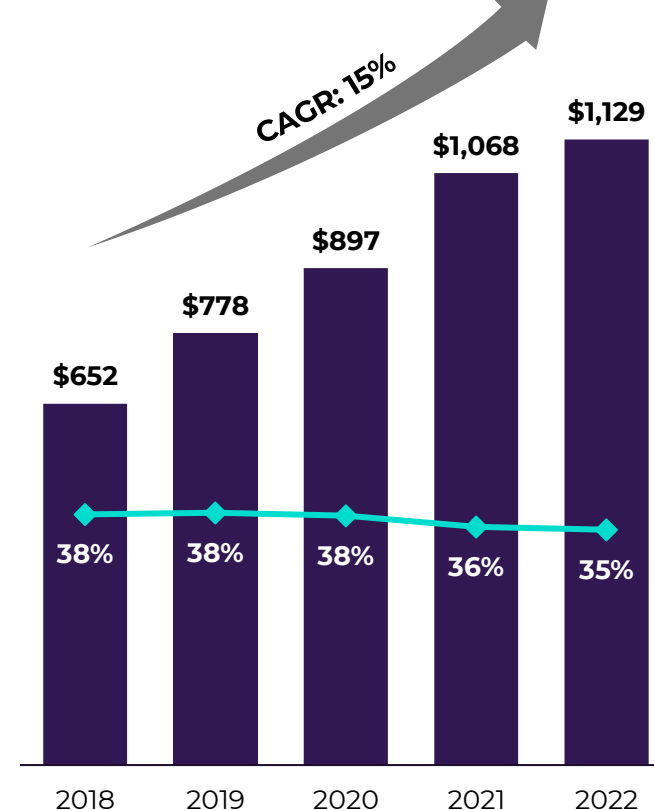
Operating Income¹

(As reported, in millions)



Adjusted Operating Income

(As reported, in millions)

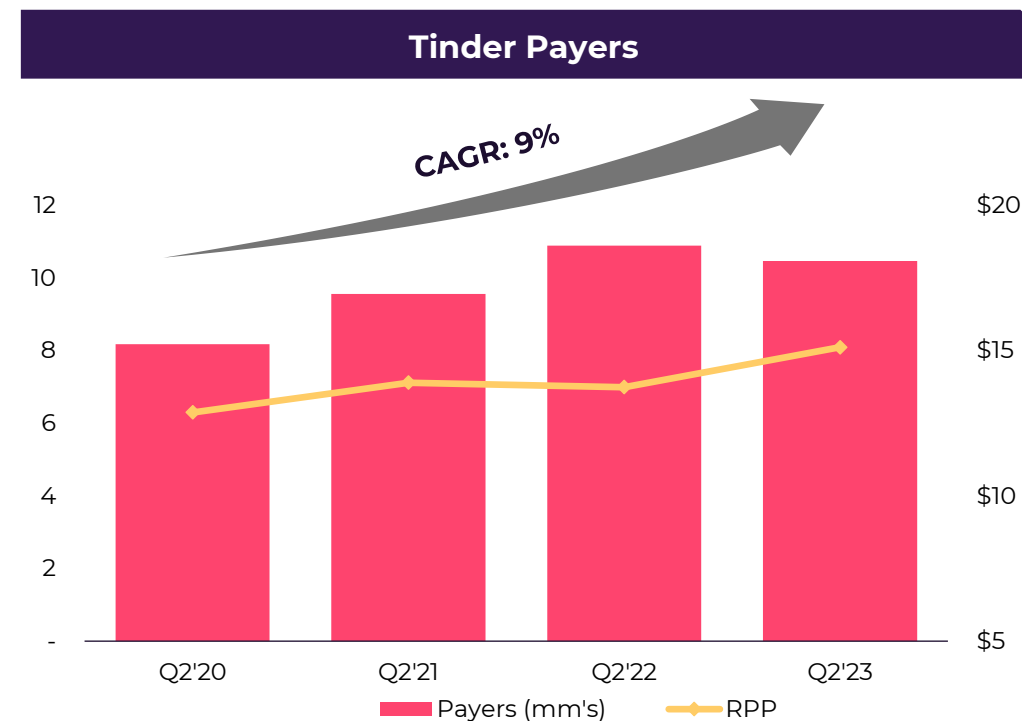
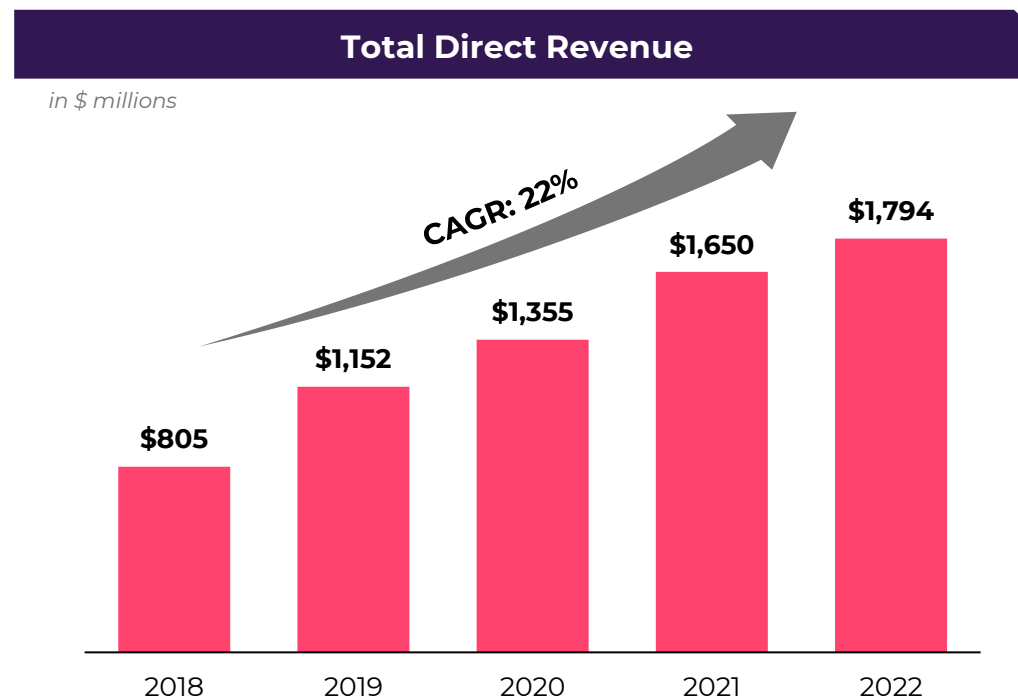


■ Operating Income ◆ Margin

■ Adjusted Operating Income ◆ Margin

Tinder: A Global Success Story

- Incubated internally and launched in 2012 as mobile-only app with patented user interface and Swipe® feature
- Revolutionary dating service with unparalleled global organic adoption and leading consideration among Gen Z users
- Monetization began in Q1 2015 and Direct Revenues have grown to ~\$1.8 billion as of 2022 with best-in-class margins
- Recently kicked off its first-ever global brand campaign, “It Starts with A Swipe™,” to celebrate all the possibilities that Tinder offers

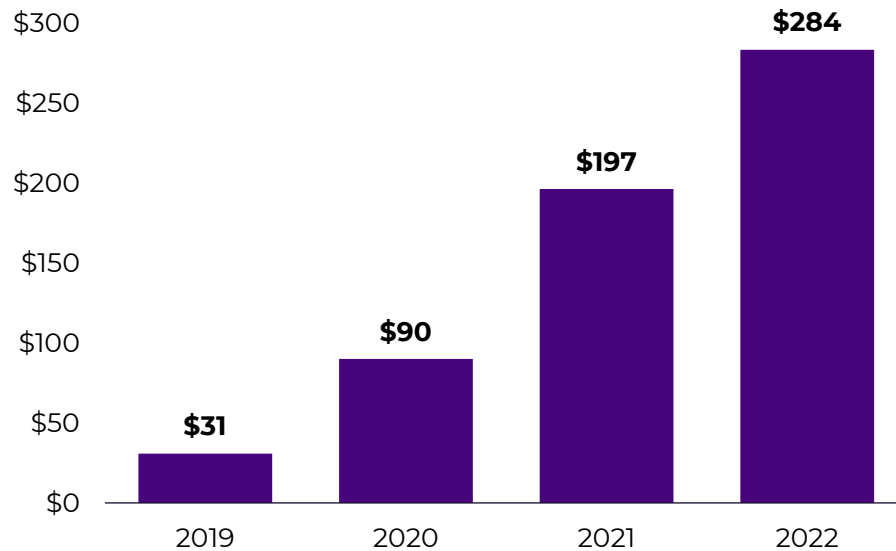


Hinge: Significant User & Monetization Growth

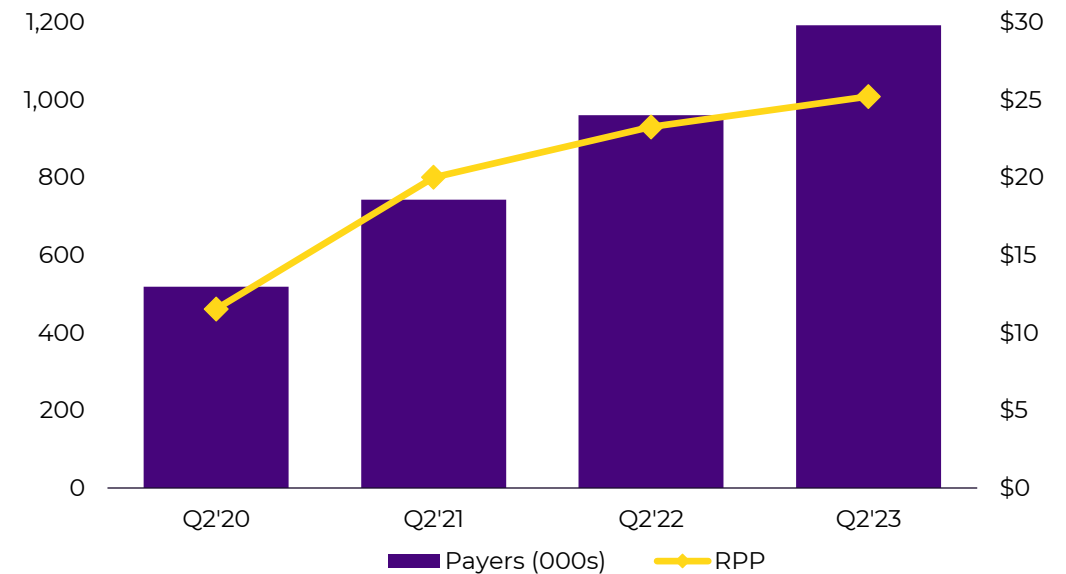
- Since our acquisition in 2018, we have successfully grown Hinge's downloads, Payers and RPP
- Transformed into a leading dating app under Match Group ownership
- Uniquely differentiated product and "Designed to be Deleted®" tagline resonate with its more serious intent audience
- We continue to see a meaningful opportunity to expand the brand internationally while continuing to grow Payers and RPP

Continued Strong Revenue Growth in 2022

Direct Revenue (in \$ millions)



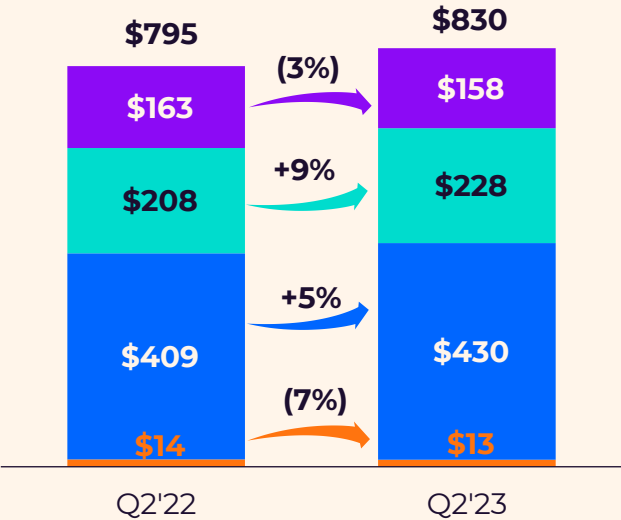
Consistent Robust Monetization Growth



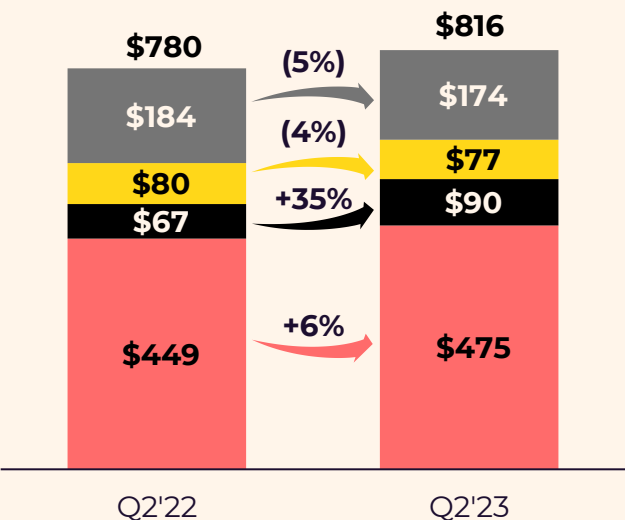
Q2 2023 Financial Performance

Q2 2023 Financial Highlights

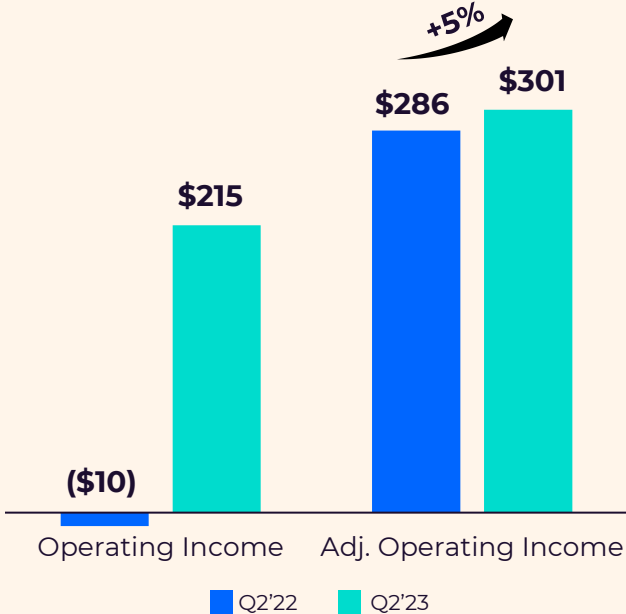
Total Revenue by Geography (\$M)



Breakdown of Direct Revenue (\$M)



Operating Income¹ and Adjusted Operating Income (\$M)



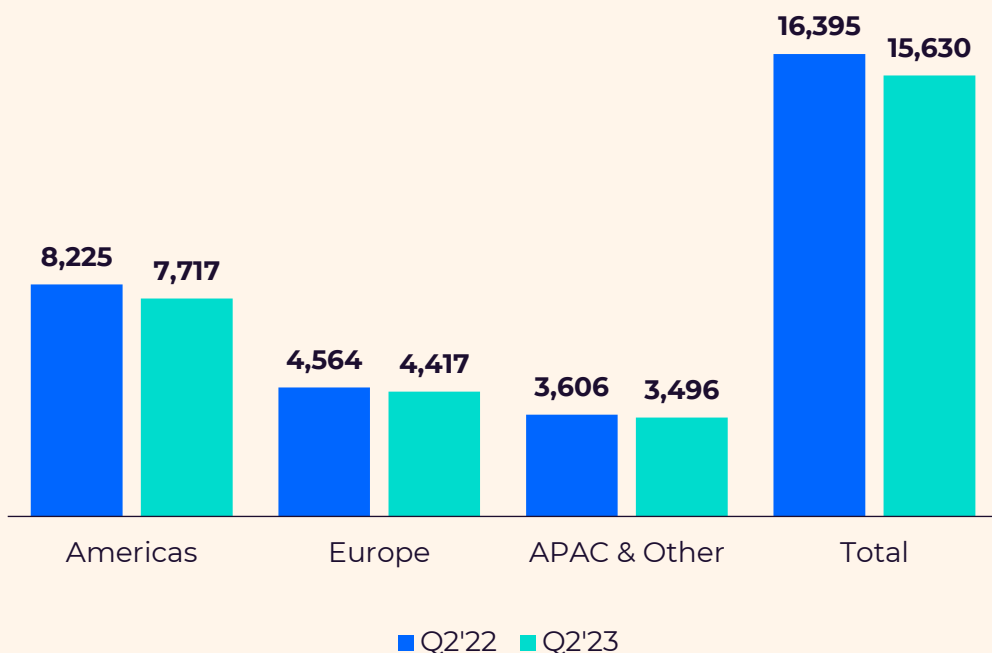
APAC & Other Direct Revenue Europe Direct Revenue
Americas Direct Revenue Indirect Revenue

Tinder Hinge
MG Asia Evergreen & Emerging

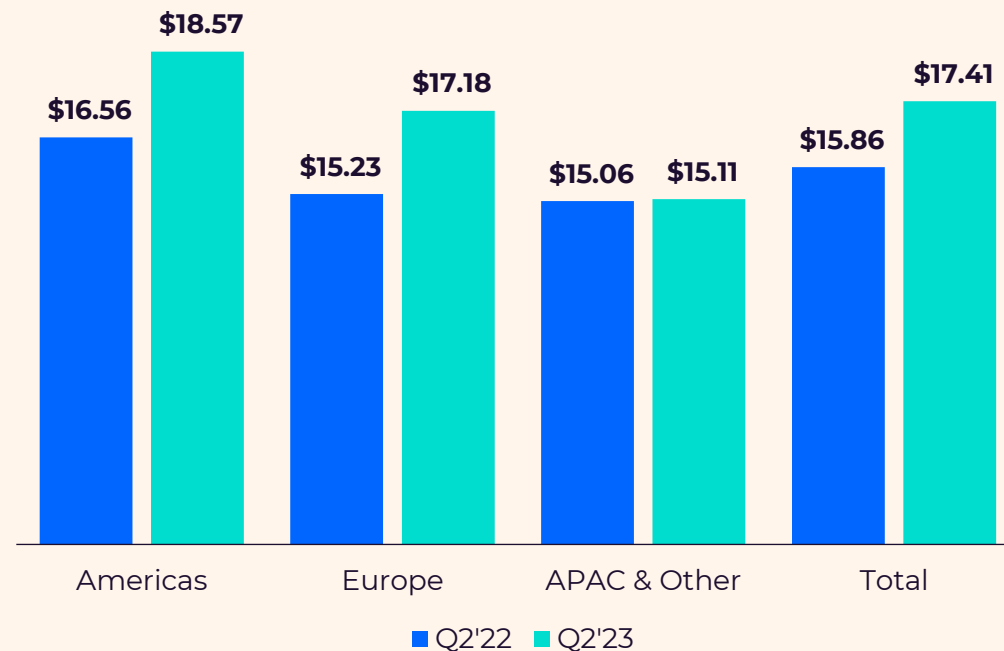


Q2 2023 Financial Highlights (cont'd)

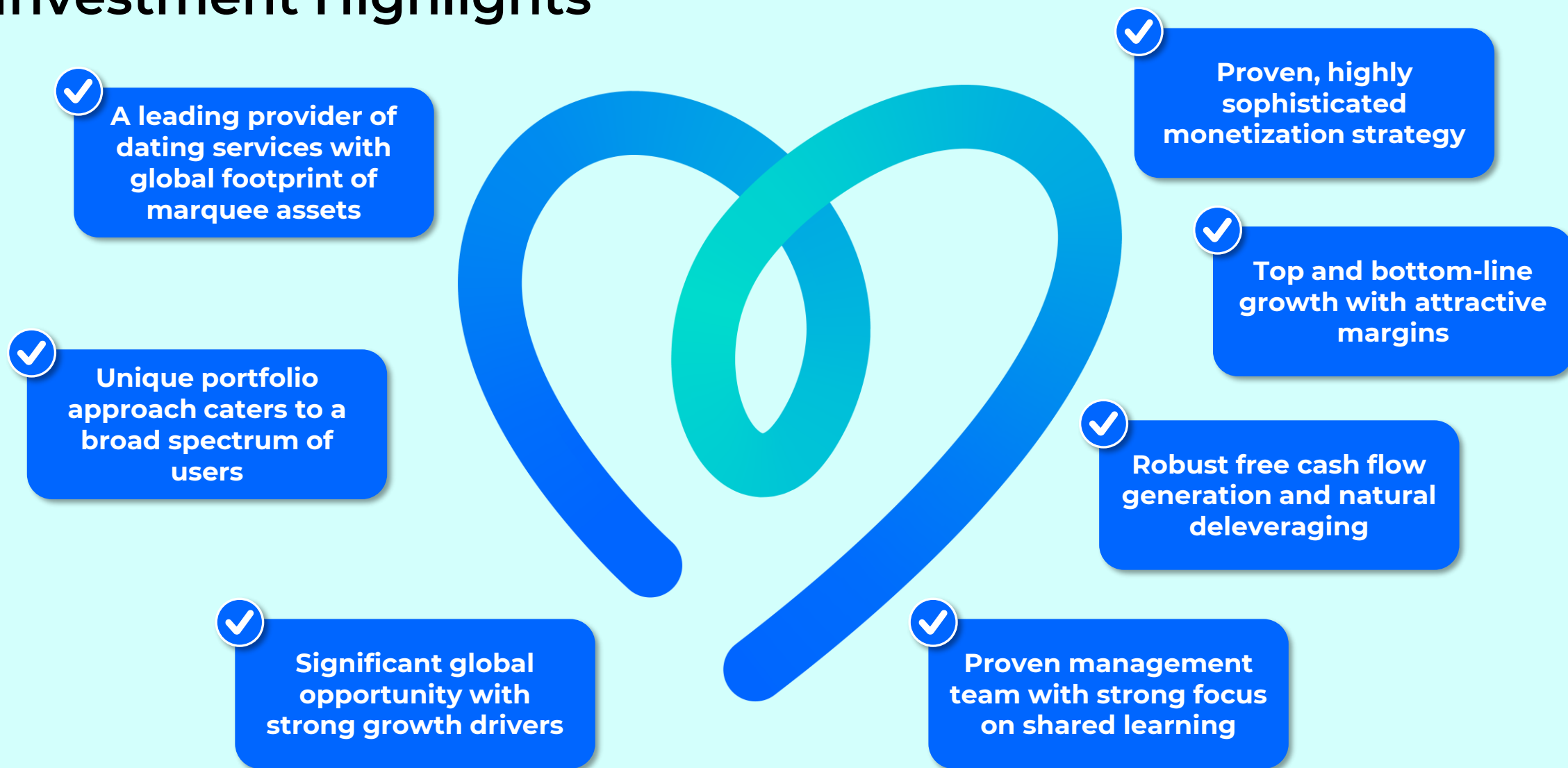
Payers (000s)



Revenue per Payer ("RPP")



Investment Highlights



Appendix

GAAP to Non-GAAP Reconciliations

	Year Ended December 31,					LTM as of Q2'23
	2018	2019	2020	2021	2022	
Net earnings attributable to Match Group, Inc. shareholders	\$636.9	\$453.8	\$162.3	\$277.7	\$361.9	\$471.4
Add back:						
Net earnings (loss) attributable to noncontrolling interests	130.8	112.7	59.3	(1.2)	(2.0)	(1.7)
(Earnings) loss from discontinued operations, net of tax	(306.6)	(49.2)	366.1	(0.5)	2.2	2.2
Income tax provision (benefit)	14.5	15.1	43.3	(19.9)	15.4	113.1
Other expense (income), net	(7.5)	2.0	(15.9)	465.0	(8.0)	(8.7)
Interest expense	81.5	111.0	130.6	130.5	145.5	154.1
Operating Income	549.5	645.5	745.7	851.7	515.0	730.4
Stock-based compensation expense	66.0	89.7	102.3	146.8	203.9	209.0
Depreciation	34.8	34.4	41.3	41.4	43.6	46.7
Impairment and amortization of intangibles	1.3	8.7	7.5	28.6	366.3	147.5
Acquisition-related contingent consideration fair value adjustments	0.3	–	–	–	–	–
Adjusted Operating Income	\$652.0	\$778.3	\$896.8	\$1,068.5	\$1,128.7	\$1,133.6
Revenue	\$1,729.9	\$2,051.3	\$2,391.3	\$2,983.3	\$3,188.8	\$3,212.4
Operating Income margin	32%	31%	31%	29%	16%	23%
Adjusted Operating Income margin	38%	38%	38%	36%	35%	35%

GAAP to Non-GAAP Reconciliations

	Quarter Ended June 30,	
	2022	2023
Net earnings attributable to Match Group, Inc. shareholders	(\$31.9)	\$137.3
Add back:		
Net earnings (loss) attributable to noncontrolling interests	(0.5)	—
Loss from discontinued operations, net of tax	—	—
Income tax provision (benefit)	(8.0)	41.1
Other expense (income), net	(5.3)	(3.4)
Interest expense	35.6	39.7
Operating Income (Loss)	(10.1)	214.8
Stock-based compensation expense	54.8	60.6
Depreciation	11.5	14.6
Impairment and amortization of intangibles	229.5	11.3
Adjusted Operating Income	\$285.7	\$301.3
Revenue	\$794.5	\$829.6
Operating Income margin	(1%)	26%
Adjusted Operating Income margin	36%	36%

Trended Key Metrics

	2022				2023	
	Q1	Q2	Q3	Q4	Q1	Q2
Revenue (in millions, rounding differences may occur)						
Direct Revenue						
Americas	\$ 400.0	\$ 408.7	\$ 413.8	\$ 406.6	\$ 405.9	\$ 429.9
Europe	215.3	208.5	214.8	210.3	212.5	227.7
APAC and Other	168.5	163.0	166.6	154.2	156.0	158.5
Total Direct Revenue	783.8	780.2	795.1	771.1	774.4	816.1
Indirect Revenue	14.8	14.4	14.4	15.1	12.7	13.4
Total Revenue	<u>\$ 798.6</u>	<u>\$ 794.5</u>	<u>\$ 809.5</u>	<u>\$ 786.2</u>	<u>\$ 787.1</u>	<u>\$ 829.6</u>
Direct Revenue (in millions, rounding differences may occur)						
Tinder	\$ 441.0	\$ 449.1	\$ 460.2	\$ 444.2	\$ 441.1	\$ 474.7
Hinge	65.0	67.1	74.4	77.2	82.8	90.3
MG Asia	87.2	79.6	80.6	74.3	75.7	76.6
Evergreen & Emerging	190.7	184.3	180.0	175.4	174.9	174.5
Total Direct Revenue	<u>\$ 783.8</u>	<u>\$ 780.2</u>	<u>\$ 795.1</u>	<u>\$ 771.1</u>	<u>\$ 774.4</u>	<u>\$ 816.1</u>
Payers (in thousands)						
Americas	8,159	8,225	8,233	8,059	7,989	7,717
Europe	4,732	4,564	4,648	4,451	4,397	4,417
APAC and Other	3,443	3,606	3,667	3,555	3,488	3,496
Total Payers	<u>16,334</u>	<u>16,395</u>	<u>16,548</u>	<u>16,065</u>	<u>15,874</u>	<u>15,630</u>
RPP						
Americas	\$ 16.34	\$ 16.56	\$ 16.75	\$16.81	\$ 16.94	\$ 18.57
Europe	\$ 15.17	\$ 15.23	\$ 15.40	\$15.75	\$ 16.11	\$ 17.18
APAC and Other	\$ 16.32	\$ 15.06	\$ 15.14	\$14.46	\$ 14.91	\$ 15.11
Total RPP	<u>\$ 16.00</u>	<u>\$ 15.86</u>	<u>\$ 16.02</u>	<u>\$16.00</u>	<u>\$ 16.26</u>	<u>\$ 17.41</u>