As filed with the Securities and Exchange Commission on May 8, 2025

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☑ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Quarterly Period Ended March 31, 2025

Or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from_____to_____

Commission File No. 001-34148

Match Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**59-2712887**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

8750 North Central Expressway, Suite 1400, Dallas, Texas 75231
(Address of registrant's principal executive offices)

(214) 576-9352
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol**	**Name of exchange on which registered**
Common Stock, par value $0.001	MTCH	The Nasdaq Stock Market LLC (Nasdaq Global Select Market)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☑ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☐ Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

As of April 30, 2025, there were 245,225,322 shares of common stock outstanding.

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PART I
FINANCIAL INFORMATION

Item 1. ***Consolidated Financial Statements***

MATCH GROUP, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET (Unaudited)

	March 31, 2025	December 31, 2024
	(In thousands, except share data)	
ASSETS		
Cash and cash equivalents	$ 409,422	$ 965,993
Short-term investments	4,748	4,734
Accounts receivable, net of allowance of $377 and $379, respectively	323,347	324,963
Other current assets	94,271	102,072
Total current assets	831,788	1,397,762
Property and equipment, net of accumulated depreciation and amortization of $327,081 and $307,178, respectively	152,904	158,189
Goodwill	2,312,865	2,310,730
Intangible assets, net of accumulated amortization of $141,419 and $130,170, respectively	207,025	215,448
Deferred income taxes	266,560	262,557
Other non-current assets	118,743	121,085
TOTAL ASSETS	$ 3,889,885	$ 4,465,771
LIABILITIES AND SHAREHOLDERS' EQUITY		
LIABILITIES		
Accounts payable	$ 8,684	$ 18,262
Deferred revenue	158,475	166,142
Accrued expenses and other current liabilities	345,210	365,057
Total current liabilities	512,369	549,461
Long-term debt, net	3,427,164	3,848,983
Income taxes payable	36,984	33,332
Deferred income taxes	11,907	11,770
Other long-term liabilities	84,173	85,882
Commitments and contingencies		
SHAREHOLDERS' EQUITY		
Common stock; $0.001 par value; authorized 1,600,000,000 shares; 297,660,666 and 294,432,137 shares issued; and 248,606,457 and 251,460,397 outstanding at March 31, 2025 and December 31, 2024, respectively	298	294
Additional paid-in capital	8,703,295	8,756,482
Retained deficit	(6,462,183)	(6,579,753)
Accumulated other comprehensive loss	(437,474)	(449,611)
Treasury stock; 49,054,209 and 42,971,740 shares, respectively	(1,986,648)	(1,791,071)
Total Match Group, Inc. shareholders' equity	(182,712)	(63,659)
Noncontrolling interests	—	2
Total shareholders' equity	(182,712)	(63,657)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 3,889,885	$ 4,465,771

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

MATCH GROUP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF OPERATIONS (Unaudited)

	Three Months Ended March 31,	
	2025	2024
	(In thousands, except per share data)	
Revenue	$ 831,178	$ 859,647
Operating costs and expenses:		
Cost of revenue (exclusive of depreciation shown separately below)	236,908	256,742
Selling and marketing expense	157,096	165,301
General and administrative expense	111,520	106,241
Product development expense	120,854	115,737
Depreciation	21,729	20,521
Amortization of intangibles	10,478	10,367
Total operating costs and expenses	658,585	674,909
Operating income	172,593	184,738
Interest expense	(35,256)	(40,353)
Other income, net	2,616	9,474
Earnings before income taxes	139,953	153,859
Income tax provision	(22,382)	(30,625)
Net earnings	117,571	123,234
Net earnings attributable to noncontrolling interests	(1)	(36)
Net earnings attributable to Match Group, Inc. shareholders	$ 117,570	$ 123,198
Net earnings per share attributable to Match Group, Inc. shareholders:		
Basic	$ 0.47	$ 0.46
Diluted	$ 0.44	$ 0.44
Stock-based compensation expense by function:		
Cost of revenue	$ 1,835	$ 1,711
Selling and marketing expense	2,742	2,838
General and administrative expense	27,006	24,211
Product development expense	38,811	35,060
Total stock-based compensation expense	$ 70,394	$ 63,820

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

MATCH GROUP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF COMPREHENSIVE OPERATIONS (Unaudited)

	Three Months Ended March 31,	
	2025	2024
	(In thousands)	
Net earnings	$ 117,571	$ 123,234
Other comprehensive income (loss), net of tax		
Change in foreign currency translation adjustment	12,143	(69,498)
Total other comprehensive income (loss)	12,143	(69,498)
Comprehensive income	129,714	53,736
Components of comprehensive (income) loss attributable to noncontrolling interests:		
Net earnings attributable to noncontrolling interests	(1)	(36)
Change in foreign currency translation adjustment attributable to noncontrolling interests	(6)	36
Comprehensive income attributable to noncontrolling interests	(7)	—
Comprehensive income attributable to Match Group, Inc. shareholders	$ 129,707	$ 53,736

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

MATCH GROUP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY (Unaudited)

Three Months Ended March 31, 2025

	Match Group Shareholders' Equity								
	Common Stock $0.001 Par Value								
	$	Shares	Additional Paid-in Capital	Retained (Deficit) Earnings	Accumulated Other Comprehensive (Loss) Income	Treasury Stock	Total Match Group Shareholders' Equity	Noncontrolling Interests	Total Shareholders' Equity
	(In thousands)								
Balance as of December 31, 2024	$294	294,432	$ 8,756,482	$(6,579,753)	$ (449,611)	$(1,791,071)	$ (63,659)	$ 2	$ (63,657)
Net earnings for the three months ended March 31, 2025	—	—	—	117,570	—	—	117,570	1	117,571
Other comprehensive income, net of tax	—	—	—	—	12,137	—	12,137	6	12,143
Stock-based compensation expense	—	—	72,512	—	—	—	72,512	—	72,512
Issuance of Match Group common stock pursuant to stock-based awards, net of withholding taxes	4	3,229	(78,374)	—	—	—	(78,370)	—	(78,370)
Dividend and dividend equivalent declared ($0.19 per share of Common Stock and Restricted Stock Units)	—	—	(50,057)	—	—	—	(50,057)	—	(50,057)
Dividend Equivalent Payable	—	—	2,807	—	—	—	2,807	—	2,807
Purchase of noncontrolling interest	—	—	—	—	—	—	—	(84)	(84)
Purchase of treasury stock	—	—	—	—	—	(195,577)	(195,577)	—	(195,577)
Adjustment of noncontrolling interests to fair value	—	—	(75)	—	—	—	(75)	75	—
Balance as of March 31, 2025	$298	297,661	$ 8,703,295	$(6,462,183)	$ (437,474)	$(1,986,648)	$ (182,712)	$ —	$ (182,712)

MATCH GROUP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY (Unaudited) (Continued)

Three Months Ended March 31, 2024

	Match Group Shareholders' Equity								
	Common Stock $0.001 Par Value								
	$	Shares	Additional Paid-in Capital	Retained (Deficit) Earnings	Accumulated Other Comprehensive Loss	Treasury Stock	Total Match Group Shareholders' Equity	Noncontrolling Interests	Total Shareholders' Equity
						(In thousands)			
Balance as of December 31, 2023	$ 290	289,631	$8,529,200	$(7,131,029)	$ (385,471)	$(1,032,538)	$ (19,548)	$ 475	$ (19,073)
Net earnings for the three months ended March 31, 2024	—	—	—	123,198	—	—	123,198	36	123,234
Other comprehensive loss, net of tax	—	—	—	—	(69,462)	—	(69,462)	(36)	(69,498)
Stock-based compensation expense	—	—	65,726	—	—	—	65,726	—	65,726
Issuance of Match Group common stock pursuant to stock-based awards, net of withholding taxes	2	2,264	(8,338)	—	—	—	(8,336)	—	(8,336)
Purchase of noncontrolling interest	—	—	397	—	—	—	397	(1,465)	(1,068)
Purchase of treasury stock	—	—	—	—	—	(198,787)	(198,787)	—	(198,787)
Adjustment of noncontrolling interests to fair value	—	—	(996)	—	—	—	(996)	996	—
Noncontrolling interest created by the exercise of subsidiary denominated equity awards	—	—	—	—	—	—	—	132	132
Other	—	—	(2)	—	—	—	(2)	—	(2)
Balance as of March 31, 2024	$ 292	291,895	$8,585,987	$(7,007,831)	$ (454,933)	$(1,231,325)	$ (107,810)	$ 138	$ (107,672)

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

MATCH GROUP, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)

	Three Months Ended March 31,	
	2025	2024
	(In thousands)	
Net earnings	$ 117,571	$ 123,234
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Stock-based compensation expense	70,394	63,820
Depreciation	21,729	20,521
Amortization of intangibles	10,478	10,367
Deferred income taxes	(3,722)	6,777
Other adjustments, net	5,325	3,585
Changes in assets and liabilities		
Accounts receivable	2,510	71,674
Other assets	15,230	7,118
Accounts payable and other liabilities	(49,339)	(22,538)
Income taxes payable and receivable	11,525	11,051
Deferred revenue	(8,584)	(11,506)
Net cash provided by operating activities	193,117	284,103
Cash flows from investing activities:		
Capital expenditures	(15,427)	(17,234)
Other, net	(1,067)	(8,814)
Net cash used in investing activities	(16,494)	(26,048)
Cash flows from financing activities:		
Principal payments on Term Loan	(425,000)	—
Proceeds from issuance of common stock pursuant to stock-based awards	378	1,255
Withholding taxes paid on behalf of employees on net settled stock-based awards	(78,749)	(9,591)
Purchase of treasury stock	(188,676)	(188,593)
Dividends	(47,791)	—
Purchase of noncontrolling interests	(84)	(737)
Other, net	(374)	(1,953)
Net cash used in financing activities	(740,296)	(199,619)
Total cash (used) provided	(563,673)	58,436
Effect of exchange rate changes on cash and cash equivalents	7,102	(5,947)
Net (decrease) increase in cash and cash equivalents	(556,571)	52,489
Cash and cash equivalents at beginning of period	965,993	862,440
Cash and cash equivalents at end of period	$ 409,422	$ 914,929

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

MATCH GROUP, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

NOTE 1—THE COMPANY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Match Group, Inc., through its portfolio companies, is a leading provider of digital technologies designed to help people make meaningful connections. Our global portfolio of brands includes Tinder®, Hinge®, Match®, Meetic®, OkCupid®, Pairs™, Plenty Of Fish®, Azar®, BLK®, and more, each built to increase our users' likelihood of connecting with others. Through our trusted brands, we provide tailored services to meet the varying preferences of our users. Our services are available in over 40 languages to our users all over the world. Match Group has four operating segments, Tinder, Hinge, Evergreen and Emerging, and Match Group Asia ("MG Asia").

As used herein, "Match Group," the "Company," "we," "our," "us," and similar terms refer to Match Group, Inc. and its subsidiaries, unless the context indicates otherwise.

Basis of Presentation and Consolidation

The Company prepares its consolidated financial statements in accordance with U.S. generally accepted accounting principles ("GAAP"). The consolidated financial statements include the accounts of the Company, all entities that are wholly-owned by the Company and all entities in which the Company has a controlling financial interest. Intercompany transactions and accounts have been eliminated.

In management's opinion, the unaudited interim consolidated financial statements have been prepared on the same basis as the annual consolidated financial statements and reflect, in management's opinion, all adjustments, consisting of normal and recurring adjustments, necessary for the fair presentation of our consolidated financial position, consolidated results of operations and consolidated cash flows for the periods presented. Interim results are not necessarily indicative of the results that may be expected for the full year. The accompanying unaudited consolidated financial statements should be read in conjunction with the consolidated statements and notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 2024.

Accounting Estimates

Management of the Company is required to make certain estimates, judgments, and assumptions during the preparation of its consolidated financial statements in accordance with GAAP. These estimates, judgments, and assumptions impact the reported amounts of assets, liabilities, revenue, and expenses and the related disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

On an ongoing basis, the Company evaluates its estimates and judgments including those related to: the fair values of cash equivalents, the carrying value of accounts receivable, including the determination of the allowance for credit losses; the determination of revenue reserves; the carrying value of right-of-use assets; the useful lives and recoverability of definite-lived intangible assets and property and equipment; the recoverability of goodwill and indefinite-lived intangible assets; the fair value of equity securities without readily determinable fair values; contingencies; unrecognized tax benefits; the valuation allowance for deferred income tax assets; and the fair value of and forfeiture rates for stock-based awards, among others. The Company bases its estimates and judgments on historical experience, its forecasts and budgets, and other factors that the Company considers relevant.

Accounting for Investments and Equity Securities

Investments in equity securities, other than those of our consolidated subsidiaries, are accounted for at fair value or under the measurement alternative of the Financial Accounting Standards Board's ("FASB") equity securities guidance, with any changes to fair value recognized within other income (expense), net each reporting period. Under the measurement alternative, equity investments without readily determinable fair values are carried at cost minus impairment, if any, plus or minus changes resulting from observable price changes in orderly transactions for identical or a similar investment of the same issuer; value is generally determined based on a market approach as of the transaction date. A security will be considered identical or similar if it has identical or similar rights to the equity securities held by the Company. The Company reviews its equity securities

without readily determinable fair values for impairment each reporting period when there are qualitative factors or events that indicate possible impairment. Factors we consider in making this determination include negative changes in industry and market conditions, financial performance, business prospects, and other relevant events and factors. When indicators of impairment exist, the Company prepares quantitative assessments of the fair value of our investments in equity securities, which require judgment and the use of estimates. When our assessment indicates that the fair value of the investment is below the carrying value, the Company writes down the security to its fair value and records the corresponding charge within other income (expense), net.

Revenue Recognition

Revenue is recognized when control of the promised services are transferred to our customers, and in the amount that reflects the consideration the Company expects to be entitled to in exchange for those services.

Deferred Revenue

Deferred revenue consists of advance payments that are received or are contractually due in advance of the Company's performance. The Company's deferred revenue is reported on a contract by contract basis at the end of each reporting period. The Company classifies deferred revenue as current when the term of the applicable subscription period or expected completion of our performance obligation is one year or less. The current deferred revenue balance as of December 31, 2024 was $166.1 million. During the three months ended March 31, 2025, the Company recognized $137.1 million of revenue that was included in the deferred revenue balance as of December 31, 2024. The current deferred revenue balance at March 31, 2025 is $158.5 million. At March 31, 2025 and December 31, 2024, there was no non-current portion of deferred revenue.

Practical Expedients and Exemptions

As permitted under the practical expedient available under ASU No. 2014-09, *Revenue from Contracts with Customers,* the Company does not disclose the value of unsatisfied performance obligations for (i) contracts with an original expected length of one year or less, (ii) contracts with variable consideration that is allocated entirely to unsatisfied performance obligations or to a wholly unsatisfied promise accounted for under the series guidance, and (iii) contracts for which the Company recognizes revenue at the amount which we have the right to invoice for services performed.

Disaggregation of Revenue

The following table presents disaggregated revenue:

	Three Months Ended March 31,	
	2025	2024
	(In thousands)	
Revenue:		
Direct Revenue	$ 812,449	$ 845,299
Indirect Revenue (principally advertising revenue)	18,729	14,348
Total Revenue	$ 831,178	$ 859,647
Direct Revenue:		
Tinder	$ 447,403	$ 481,487
Hinge	152,241	123,753
Evergreen & Emerging[(a)]	149,150	168,600
Match Group Asia[(b)]	63,655	71,459
Total Direct Revenue	$ 812,449	$ 845,299

(a) Primarily consists of the brands Match®, Meetic®, OkCupid®, Plenty Of Fish®, and a number of demographically focused brands.

(b) Primarily consists of the brands Pairs™ and Azar®.

Recent Accounting Pronouncements

Accounting pronouncements not yet adopted by the Company

In December 2023, the FASB issued Accounting Standards Update ("ASU") No. 2023-09, which focuses on the income tax rate reconciliation and income taxes paid. ASU No. 2023-09 requires a tabular rate reconciliation using both percentages and currency amounts, broken out into specified categories with certain reconciling items further broken out by nature and jurisdiction to the extent those items exceed a specified threshold on an annual basis. In addition, entities are required to disclose income taxes paid, net of refunds received disaggregated by federal, state/local, and foreign and by jurisdiction if the amount is at least 5% of total income tax payments, net of refunds received. The new standard is effective for our reporting on Form 10-K for the year ended December 31, 2025. Early adoption is permitted. An entity may apply the amendments in this ASU prospectively by providing the revised disclosures for the period ending December 31, 2025 and continuing to provide the pre-ASU No. 2023-09 disclosures for the prior periods, or may apply the amendments retrospectively by providing the revised disclosures for all periods presented. We expect ASU No. 2023-09 to only impact our disclosures with no impacts to our results of operations, cash flows, and financial condition. We plan to adopt the ASU for our reporting on Form 10-K for the year ended December 31, 2025 and we are evaluating whether to adopt prospectively or retrospectively.

In November 2024, the FASB issued ASU No. 2024-03, which requires more detailed disclosures about specified categories of expenses, including employee compensation, within certain expense captions presented on the face of the income statement, and disclosure of selling expenses. ASU No. 2024-03 is effective for our annual reporting on Form 10-K for the year ended December 31, 2027 and within interim periods beginning on our Form 10-Q for the quarter ended March 31, 2028. The new standard may be applied prospectively or retrospectively, and early adoption is permitted. We expect ASU No. 2024-03 to only impact our disclosures with no impacts to our results of operations, cash flows, and financial condition. We are currently evaluating when we will adopt the ASU.

In November 2024, the FASB issued ASU No. 2024-04, which clarifies the requirements for determining whether certain settlements of convertible debt instruments should be accounted for as induced conversions or extinguishment of convertible debt. ASU No. 2024-04 is effective for the Company starting January 1, 2026. The new standard may be applied prospectively or retrospectively, and early adoption is permitted. After the standard is adopted, accounting for future induced conversions would be impacted. We are currently evaluating ASU No. 2024-04 and its impact on our results of operations, cash flows, and financial condition and evaluating when we will adopt the ASU.

NOTE 2—INCOME TAXES

At the end of each interim period, the Company estimates the annual effective income tax rate and applies that rate to its ordinary year-to-date earnings or loss. The income tax provision or benefit related to significant, unusual, or extraordinary items, if applicable, that will be separately reported or reported net of their related tax effects, is individually computed and recognized in the interim period in which it occurs. In addition, the effect of changes in enacted tax laws or rates, tax status, and judgment on the realizability of beginning-of-the-year deferred tax assets in future years or unrecognized tax benefits is recognized in the interim period in which the change occurs.

The computation of the estimated annual effective income tax rate at each interim period requires certain estimates and assumptions including, but not limited to, the expected pre-tax income (or loss) for the year, projections of the proportion of income (and/or loss) earned and taxed in foreign jurisdictions, permanent and temporary differences, and the likelihood of the realization of deferred tax assets generated in the current year. The accounting estimates used to compute the provision or benefit for income taxes may change as new events occur, more experience is acquired, additional information is obtained or our tax environment changes. To the extent that the estimated annual effective income tax rate changes during a quarter, the effect of the change on prior quarters is included in the income tax provision in the quarter in which the change occurs.

For the three months ended March 31, 2025 and 2024, the Company recorded an income tax provision of $22.4 million and $30.6 million, respectively. The effective tax rate for the three-month period in 2025 of 16% is lower than the statutory rate primarily due to excess tax benefits generated by the exercise and vesting of stock-based awards, U.S. income derived from foreign sources, and research credits. These effects were partially offset by nondeductible stock-based compensation and state income taxes. The effective tax rate for the three-month period in 2024 of 20% was lower than the statutory rate primarily due to the lower tax rate on U.S. income derived from foreign sources and the benefit realized upon the conclusion of certain state income tax audits. These decreases were partially offset by state income taxes, nondeductible stock-based compensation, and unfavorable tax adjustments upon the vesting of certain stock-based awards due to a lower stock price on the date the awards vested compared to the grant date fair value of such awards.

Match Group is routinely under audit by federal, state, local, and foreign authorities in the area of income tax. These audits include a review of the timing and amount of income and deductions, and the allocation of such income and deductions among various tax jurisdictions. The Internal Revenue Service (“IRS”) has substantially completed its audit of the Company’s federal income tax returns for years through December 31, 2019. Although the 2020 tax year is closed to assessment, adjustments to taxable income may still be made if it impacts net operating loss or credit carryforwards coming out of that year. Returns filed in various other jurisdictions are open to examination for tax years beginning with 2013. Although we believe that we have adequately reserved for our uncertain tax positions, the final tax outcome of these matters may vary significantly from our estimates.

At March 31, 2025 and December 31, 2024, unrecognized tax benefits, including interest and penalties, were $54.4 million and $50.3 million, respectively. If unrecognized tax benefits at March 31, 2025 are subsequently recognized, income tax expense would be reduced by $50.5 million, net of related deferred tax assets and interest. The comparable amount as of December 31, 2024 was $46.6 million. The Company does not anticipate that the total unrecognized tax benefits will materially change over the next 12 months.

The Company recognizes interest and, if applicable, penalties related to unrecognized tax benefits in the income tax provision. Accruals of interest and penalties for the three months ended March 31, 2025 and 2024

were not material. At March 31, 2025, noncurrent income taxes payable includes accrued interest and penalties of $2.2 million. The comparable amount as of December 31, 2024 was $1.6 million.

NOTE 3—FINANCIAL INSTRUMENTS

Equity securities without readily determinable fair values

At both March 31, 2025 and December 31, 2024, the carrying value of the Company's investments in equity securities without readily determinable fair values totaled $19.3 million, and is included in "Other non-current assets" in the accompanying consolidated balance sheet. The cumulative downward adjustments (including impairments) to the carrying value of equity securities without readily determinable fair values through March 31, 2025 were $2.1 million. For both the three months ended March 31, 2025 and 2024, there were no adjustments to the carrying value of equity securities without readily determinable fair values.

For all equity securities without readily determinable fair values as of March 31, 2025 and December 31, 2024, the Company has elected the measurement alternative. For the three months ended March 31, 2025 and 2024, under the measurement alternative election, the Company did not identify any fair value adjustments using observable price changes in orderly transactions for an identical or similar investment of the same issuer.

Fair Value Measurements

The Company categorizes its financial instruments measured at fair value into a fair value hierarchy that prioritizes the inputs used in pricing the asset or liability. The three levels of the fair value hierarchy are:

- Level 1: Observable inputs obtained from independent sources, such as quoted market prices for identical assets and liabilities in active markets.
- Level 2: Other inputs, which are observable directly or indirectly, such as quoted market prices for similar assets or liabilities in active markets, quoted market prices for identical or similar assets or liabilities in markets that are not active, and inputs that are derived principally from or corroborated by observable market data. The fair values of the Company's Level 2 financial assets are primarily obtained from observable market prices for identical underlying securities that may not be actively traded. Certain of these securities may have different market prices from multiple market data sources, in which case an average market price is used.
- Level 3: Unobservable inputs for which there is little or no market data and require the Company to develop its own assumptions, based on the best information available in the circumstances, about the assumptions market participants would use in pricing the assets or liabilities.

The following tables present the Company's financial instruments that are measured at fair value on a recurring basis:

	March 31, 2025		
	Quoted Market Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total Fair Value Measurements
		(In thousands)	
Assets:			
Cash equivalents:			
Money market funds	$ 105,162	$ —	$ 105,162
Time deposits	—	75,264	75,264
Short-term investments:			
Time deposits	—	4,748	4,748
Total	$ 105,162	$ 80,012	$ 185,174

	December 31, 2024		
	Quoted Market Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total Fair Value Measurements
		(In thousands)	
Assets:			
Cash equivalents:			
Money market funds	$ 264,008	$ —	$ 264,008
Time deposits	—	121,000	121,000
Short-term investments:			
Time deposits	—	4,734	4,734
Total	$ 264,008	$ 125,734	$ 389,742

Assets measured at fair value on a nonrecurring basis

The Company's non-financial assets, such as goodwill, intangible assets, property and equipment, and right-of-use assets, are adjusted to fair value only when an impairment charge is recognized. The Company's financial assets, comprised of equity securities without readily determinable fair values, are adjusted to fair value when observable price changes are identified or an impairment charge is recognized. Such fair value measurements are based predominantly on Level 3 inputs.

Financial instruments measured at fair value only for disclosure purposes

The following table presents the carrying value and the fair value of financial instruments measured at fair value only for disclosure purposes.

	March 31, 2025		December 31, 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
		(In thousands)		
Long-term debt, net [(a) (b)]	$ (3,427,164)	$ (3,187,756)	$ (3,848,983)	$ (3,578,976)

(a) At March 31, 2025 and December 31, 2024, the carrying value of long-term debt, net includes unamortized original issue discount and debt issuance costs of $22.8 million and $26.0 million, respectively.

(b) At March 31, 2025, the fair value of the 2026 Exchangeable Notes and 2030 Exchangeable Notes (described in "Note 4—Long-term Debt, net") is $551.1 million and $498.7 million, respectively. At December 31, 2024, the fair value of the 2026 Exchangeable Notes and 2030 Exchangeable Notes is $541.2 million and $498.0 million, respectively.

At March 31, 2025 and December 31, 2024, the fair value of long-term debt, net, is estimated using observable market prices or indices for similar liabilities, which are Level 2 inputs.

NOTE 4—LONG-TERM DEBT, NET

Long-term debt consists of:

	March 31, 2025	December 31, 2024
	(In thousands)	
Credit Facility due March 20, 2029[(a)]	$ —	$ —
Term Loan due February 13, 2027	—	425,000
5.00% Senior Notes due December 15, 2027 (the "5.00% Senior Notes"); interest payable each June 15 and December 15	450,000	450,000
4.625% Senior Notes due June 1, 2028 (the "4.625% Senior Notes"); interest payable each June 1 and December 1	500,000	500,000
5.625% Senior Notes due February 15, 2029 (the "5.625% Senior Notes"); interest payable each February 15 and August 15	350,000	350,000
4.125% Senior Notes due August 1, 2030 (the "4.125% Senior Notes"); interest payable each February 1 and August 1	500,000	500,000
3.625% Senior Notes due October 1, 2031 (the "3.625% Senior Notes"); interest payable each April 1 and October 1	500,000	500,000
0.875% Exchangeable Senior Notes due June 15, 2026 (the "2026 Exchangeable Notes"); interest payable each June 15 and December 15	575,000	575,000
2.00% Exchangeable Senior Notes due January 15, 2030 (the "2030 Exchangeable Notes"); interest payable each January 15 and July 15	575,000	575,000
Total debt	3,450,000	3,875,000
Less: Unamortized original issue discount	1,416	2,554
Less: Unamortized debt issuance costs	21,420	23,463
Total long-term debt, net	$ 3,427,164	$ 3,848,983

(a) Subject to springing maturity, described below.

Credit Facility and Term Loan

Our wholly-owned subsidiary, Match Group Holdings II, LLC ("MG Holdings II"), is the borrower under a credit agreement (as amended, the "Credit Agreement") that provides for the Credit Facility and, prior to January 21, 2025, the Term Loan.

The Credit Facility has a borrowing capacity of $500 million. The maturity date of the Credit Facility is the earlier of (x) March 20, 2029 and (y) the date that is 91 days prior to the maturity date of the existing senior notes due 2027, 2028, or 2029, or any new indebtedness used to refinance such senior notes that matures prior to the date that is 91 days after March 20, 2029, in each case if and only if at least $250 million in aggregate principal amount of such debt is outstanding on such date. At both March 31, 2025 and December 31, 2024, there were no outstanding borrowings, $0.6 million in outstanding letters of credit, and $499.4 million of availability under the Credit Facility. The annual commitment fee on undrawn funds, which is based on MG Holdings II's consolidated net leverage ratio, was 25 basis points as of March 31, 2025. Borrowings under the Credit Facility bear interest, at MG Holdings II's option, at a base rate or a term secured overnight financing rate plus an applicable adjustment ("Adjusted Term SOFR"), plus an applicable margin based on MG Holdings II's consolidated net leverage ratio. If MG Holdings II borrows under the Credit Facility, it will be required to maintain a consolidated net leverage ratio of not more than 5.0 to 1.0.

At December 31, 2024, the outstanding balance on the Term Loan was $425 million. The Term Loan bore interest at Adjusted Term SOFR plus 1.75% and the applicable rate was 6.22% at December 31, 2024. On January 21, 2025, we repaid the $425 million Term Loan in full utilizing cash on hand.

The Credit Agreement includes covenants that would limit the ability of MG Holdings II to pay dividends, make distributions, or repurchase MG Holdings II's stock in the event MG Holdings II's consolidated net leverage ratio exceeds 4.25 to 1.0, or if an event of default has occurred. The Credit Agreement includes additional covenants that limit the ability of MG Holdings II and its subsidiaries to, among other things, incur indebtedness, pay dividends or make distributions. Obligations under the Credit Facility are unconditionally guaranteed by certain MG Holdings II wholly-owned domestic subsidiaries and are also secured by the stock of certain MG Holdings II domestic and foreign subsidiaries. Outstanding borrowings, if any, have priority over the Senior Notes to the extent of the value of the assets securing the borrowings under the Credit Agreement.

Senior Notes

The 5.00% Senior Notes were issued on December 4, 2017. These notes may be redeemed at redemption prices set forth in the indenture governing the notes, together with accrued and unpaid interest to the applicable redemption date.

The 4.625% Senior Notes were issued on May 19, 2020. These notes may be redeemed at redemption prices set forth in the indenture governing the notes, together with accrued and unpaid interest to the applicable redemption date.

The 5.625% Senior Notes were issued on February 15, 2019. These notes may be redeemed at redemption prices set forth in the indenture governing the notes, together with accrued and unpaid interest to the applicable redemption date.

The 4.125% Senior Notes were issued on February 11, 2020. These notes may be redeemed at redemption prices set forth in the indenture governing the notes, together with accrued and unpaid interest to the applicable redemption date.

The 3.625% Senior Notes were issued on October 4, 2021. At any time prior to October 1, 2026, these notes may be redeemed at a redemption price equal to the sum of the principal amount, plus accrued and unpaid interest and a make-whole premium set forth in the indenture governing the notes. Thereafter, these notes may be redeemed at redemption prices set forth in the indenture governing the notes, together with accrued and unpaid interest to the applicable redemption date.

The indenture governing the 5.00% Senior Notes contains covenants that would limit MG Holdings II's ability to pay dividends or to make distributions and repurchase or redeem MG Holdings II's stock in the event a default has occurred or MG Holdings II's consolidated leverage ratio (as defined in the indenture) exceeds 5.0 to 1.0. No such limitations were in effect at March 31, 2025. There are additional covenants in the 5.00% Senior Notes indenture that limit the ability of MG Holdings II and its subsidiaries to, among other things, (i) incur indebtedness, make investments, or sell assets in the event MG Holdings II is not in compliance with specified financial ratios, and (ii) incur liens, enter into agreements restricting their ability to pay dividends, enter into transactions with affiliates, or consolidate, merge or sell substantially all of their assets. The indentures governing the 3.625%, 4.125%, 4.625%, and 5.625% Senior Notes are less restrictive than the indenture governing the 5.00% Senior Notes and generally only limit MG Holdings II's and its subsidiaries' ability to, among other things, create liens on assets, or consolidate, merge, sell or otherwise dispose of all or substantially all of their assets.

The Senior Notes all rank equally in right of payment.

Exchangeable Notes

During 2019, Match Group FinanceCo 2, Inc. and Match Group FinanceCo 3, Inc., direct, wholly-owned subsidiaries of the Company, issued $575.0 million aggregate principal amount of 2026 Exchangeable Notes and $575.0 million aggregate principal amount of 2030 Exchangeable Notes, respectively.

The 2026 and 2030 Exchangeable Notes (collectively the "Exchangeable Notes") are guaranteed by the Company but are not guaranteed by MG Holdings II or any of its subsidiaries.

The following table presents details of the exchangeable features:

MATCH GROUP, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Unaudited) (Continued)

	Number of shares of the Company's Common Stock into which each $1,000 of Principal of the Exchangeable Notes is Exchangeable[(a)]	Approximate Equivalent Exchange Price per Share[(a)]	Exchangeable Date
2026 Exchangeable Notes	11.4927	$ 87.01	March 15, 2026
2030 Exchangeable Notes	11.9433	$ 83.73	October 15, 2029

[(a)] Subject to adjustment upon the occurrence of specified events.

As more specifically set forth in the applicable indentures, the Exchangeable Notes are exchangeable under the following circumstances:

(1) during any calendar quarter (and only during such calendar quarter), if the last reported sale price of the Company's common stock for at least 20 trading days (whether or not consecutive) during the period of 30 consecutive trading days ending on, and including, the last trading day of the immediately preceding calendar quarter is greater than or equal to 130% of the exchange price on each applicable trading day;

(2) during the five-business day period after any five-consecutive trading day period (the "measurement period") in which the trading price per $1,000 principal amount of notes for each trading day of the measurement period was less than 98% of the product of the last reported sale price of the Company's common stock and the exchange rate on each such trading day;

(3) if the issuer calls the notes for redemption, at any time prior to the close of business on the scheduled trading day immediately preceding the redemption date; or

(4) upon the occurrence of specified corporate events as further described in the indentures governing the respective Exchangeable Notes.

On or after the respective exchangeable dates noted in the table above, until the close of business on the second scheduled trading day immediately preceding the maturity date, holders may exchange all or any portion of their Exchangeable Notes regardless of the foregoing conditions. Upon exchange, the issuer, in its sole discretion, has the option to settle the Exchangeable Notes with cash, shares of the Company's common stock, or a combination of cash and shares of the Company's common stock. Any shares issued in further settlement of the notes would be offset by shares received upon exercise of the Exchangeable Note Hedges (described below).

No 2026 or 2030 Exchangeable Notes were presented for exchange during the three months ended March 31, 2025. Neither of the 2026 and 2030 Exchangeable Notes were exchangeable as of March 31, 2025.

At both March 31, 2025 and December 31, 2024, there was no value in excess of the principal of each of the 2026 and 2030 Exchangeable Notes outstanding on an if-converted basis using the Company's stock price on March 31, 2025 and December 31, 2024, respectively.

Additionally, all or any portion of the 2026 Exchangeable Notes may be redeemed for cash, at the issuer's option, at any time, and for the 2030 Exchangeable Notes on or after July 20, 2026, if the last reported sale price of the Company's common stock has been at least 130% of the exchange price then in effect for at least 20 trading days (whether or not consecutive), including at least one of the five trading days immediately preceding the date on which the notice of redemption is provided, during any 30 consecutive trading day period ending on, and including, the trading day immediately preceding the date on which the applicable issuer provides notice of redemption, at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued and unpaid interest to, but excluding, the redemption date.

The following table sets forth the components of the outstanding Exchangeable Notes as of March 31, 2025 and December 31, 2024:

	March 31, 2025		December 31, 2024	
	2026 Exchangeable Notes	2030 Exchangeable Notes	2026 Exchangeable Notes	2030 Exchangeable Notes
	(In thousands)			
Principal	$ 575,000	$ 575,000	$ 575,000	$ 575,000
Less: Unamortized debt issuance costs	1,976	5,331	2,371	5,592
Net carrying value included in long-term debt, net	$ 573,024	$ 569,669	$ 572,629	$ 569,408

The following table sets forth interest expense recognized related to the Exchangeable Notes:

	Three Months Ended March 31, 2025		Three Months Ended March 31, 2024	
	2026 Exchangeable Notes	2030 Exchangeable Notes	2026 Exchangeable Notes	2030 Exchangeable Notes
	(In thousands)			
Contractual interest expense	$ 1,258	$ 2,875	$ 1,258	$ 2,875
Amortization of debt issuance costs	395	261	398	258
Total interest expense recognized	$ 1,653	$ 3,136	$ 1,656	$ 3,133

The effective interest rates for the 2026 and 2030 Exchangeable Notes are 1.2% and 2.2%, respectively.

Exchangeable Notes Hedges and Warrants

In connection with the Exchangeable Notes offerings, the Company purchased call options allowing the Company to purchase initially (subject to adjustment upon the occurrence of specified events) the same number of shares that would be issuable upon the exchange of the applicable Exchangeable Notes at the prices per share set forth below (the "Exchangeable Notes Hedge"), and sold warrants allowing the counterparty to purchase (subject to adjustment upon the occurrence of specified events) shares at the per share prices set forth below (the "Exchangeable Notes Warrants").

The Exchangeable Notes Hedges are expected to reduce the potential dilutive effect on the Company's common stock upon any exchange of Exchangeable Notes and/or offset any cash payment Match Group FinanceCo 2, Inc. or Match Group FinanceCo 3, Inc. is required to make in excess of the principal amount of the exchanged notes. The Exchangeable Notes Warrants have a dilutive effect on the Company's common stock to the extent that the market price per share of the Company common stock exceeds their respective strike prices.

The following tables present details of the Exchangeable Notes Hedges and Warrants outstanding at March 31, 2025:

	Number of Shares[(a)]	Approximate Equivalent Exchange Price per Share[(a)]
	(Shares in millions)	
2026 Exchangeable Notes Hedge	6.6	$ 87.01
2030 Exchangeable Notes Hedge	6.9	$ 83.73

	Number of Shares[a]	Weighted Average Strike Price per Share[a]
	(Shares in millions)	
2026 Exchangeable Notes Warrants	6.6	$ 133.98
2030 Exchangeable Notes Warrants	6.9	$ 134.04

[a] Subject to adjustment upon the occurrence of specified events.

NOTE 5—ACCUMULATED OTHER COMPREHENSIVE LOSS

The following table presents the components of accumulated other comprehensive loss. For the three months ended March 31, 2025 and 2024, the Company's accumulated other comprehensive loss relates to foreign currency translation adjustments.

	Three Months Ended March 31,	
	2025	2024
	(In thousands)	
Balance at January 1	$ (449,611)	$ (385,471)
Other comprehensive loss	11,346	(69,462)
Amounts reclassified into earnings	791	—
Net period other comprehensive loss	12,137	(69,462)
Balance at March 31	$ (437,474)	$ (454,933)

At both March 31, 2025 and 2024, there was no tax benefit or provision on the accumulated other comprehensive loss.

NOTE 6—EARNINGS PER SHARE

The following table sets forth the computation of the basic and diluted earnings per share attributable to Match Group shareholders:

	Three Months Ended March 31,			
	2025		2024	
	Basic	Diluted	Basic	Diluted
	(In thousands, except per share data)			
Numerator				
Net earnings	$ 117,571	$ 117,571	$ 123,234	$ 123,234
Net earnings attributable to noncontrolling interests	(1)	(1)	(36)	(36)
Impact from subsidiaries' dilutive securities	—	(4)	—	(8)
Interest on dilutive Exchangeable Notes, net of income tax[a]	—	3,173	—	3,171
Net earnings attributable to Match Group, Inc. shareholders	$ 117,570	$ 120,739	$ 123,198	$ 126,361
Denominator				
Weighted average basic shares outstanding	251,130	251,130	268,142	268,142
Dilutive securities[b][c]	—	7,341	—	4,672
Dilutive shares from Exchangeable Notes, if-converted[a]	—	13,457	—	13,397
Denominator for earnings per share—weighted average shares[b][c]	251,130	271,928	268,142	286,211
Earnings per share:				
Earnings per share attributable to Match Group, Inc. shareholders	$ 0.47	$ 0.44	$ 0.46	$ 0.44

(a) The Company uses the if-converted method for calculating the dilutive impact of the outstanding Exchangeable Notes. For both the three months ended March 31, 2025 and 2024, the Company adjusted net earnings attributable to Match Group, Inc. shareholders for the cash interest expense, net of income taxes, incurred on the 2026 and 2030 Exchangeable Notes. Dilutive shares were also included for the same series of Exchangeable Notes.

(b) If the effect is dilutive, weighted average common shares outstanding include the incremental shares that would be issued upon the assumed exercise of stock options, warrants, and subsidiary denominated equity and vesting of restricted stock units. For the three months ended March 31, 2025 and 2024, 25.1 million and 19.2 million potentially dilutive securities, respectively, are excluded from the calculation of diluted earnings per share because their inclusion would have been anti-dilutive.

(c) Market-based awards and performance-based restricted stock units ("PSUs") are considered contingently issuable shares. Shares issuable upon exercise or vesting of market-based awards and PSUs are included in the denominator for earnings per share if (i) the applicable market or performance condition(s) has been met and (ii) the inclusion of the market-based awards and PSUs is dilutive for the respective reporting periods. For the three months ended March 31, 2025 and 2024, 3.8 million and 3.7 million market-based awards and PSUs, respectively, were excluded from the calculation of diluted earnings per share because the market or performance conditions had not been met.

MATCH GROUP, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Unaudited) (Continued)

NOTE 7—SEGMENT INFORMATION

Our chief operating decision maker ("CODM"), who is our Chief Executive Officer, analyzes the results of our business through four operating segments consisting of brands or groups of brands within our portfolio: Tinder, Hinge, Evergreen & Emerging, and MG Asia. These four operating segments are also our reportable segments. Our CODM primarily evaluates the operating results and performance of our segments through revenue, operating income, and Adjusted Operating Income. These financial metrics are used to view operating trends, perform analytical comparisons, compare performance between periods, and evaluate variances to forecast on a monthly basis.

The following table presents revenue by segment, which includes revenue from customers in the form of direct revenue, indirect revenue, which is primarily advertising revenue, and intersegment revenue, which is eliminated in consolidated results:

	Three Months Ended March 31,	
	2025	2024
	(In thousands)	
Revenue:		
Tinder	$ 463,416	$ 493,110
Hinge	152,243	123,753
Evergreen & Emerging	152,429	171,136
MG Asia	63,823	71,648
Eliminations	(733)	—
Total	$ 831,178	$ 859,647

The following tables present the segment profitability measures, operating income (loss) and Adjusted Operating Income, and a reconciliation of the total segment profitability measures to earnings before income taxes:

	Three Months Ended March 31,	
	2025	2024
	(In thousands)	
Operating income (loss):		
Tinder	$ 193,348	$ 210,042
Hinge	28,625	18,505
Evergreen & Emerging	6,678	17,321
MG Asia	3,447	(7,667)
Total segment operating income	232,098	238,201
Corporate and unallocated costs[(a)]	(59,505)	(53,463)
Interest expense	(35,256)	(40,353)
Other income, net	2,616	9,474
Earnings before income taxes	$ 139,953	$ 153,859

(a) Includes stock-based compensation and depreciation

MATCH GROUP, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Unaudited) (Continued)

	Three Months Ended March 31,	
	2025	2024
	(In thousands)	
Adjusted Operating Income:		
Tinder	$ 228,468	$ 239,836
Hinge	42,575	28,955
Evergreen & Emerging	28,675	38,276
MG Asia	18,980	13,302
Total segment Adjusted Operating Income	318,698	320,369
Corporate and unallocated costs	(43,504)	(40,923)
Stock-based compensation	(70,394)	(63,820)
Depreciation	(21,729)	(20,521)
Amortization of intangibles	(10,478)	(10,367)
Interest expense	(35,256)	(40,353)
Other income, net	2,616	9,474
Earnings before income taxes	$ 139,953	$ 153,859

Corporate and unallocated costs includes 1) corporate expenses (such as executive management, investor relations, corporate development, and board of director and public company listing fees), 2) portions of corporate services (such as legal, human resources, accounting, and tax), and 3) certain centrally managed services and technology that have not been allocated to the individual business segments (such as central trust and safety operations and certain shared software).

Our CODM does not review disaggregated assets on a segment basis; therefore, such information is not presented. Interest income and other income, net are not allocated to individual segments as these are managed on a consolidated basis. The accounting policies for segment reporting are the same as for our consolidated financial statements.

MATCH GROUP, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Unaudited) (Continued)

The following tables present the significant segment expenses regularly reviewed by our CODM:

	Three Months Ended March 31, 2025			
	Tinder	Hinge	Evergreen & Emerging	MG Asia
	(In thousands)			
In-app purchase fees	$ 95,243	$ 41,667	$ 17,749	$ 14,422
Cost of acquisition	45,617	25,526	53,257	15,541
Variable expense	30,384	4,946	6,816	4,868
Employee compensation expense, excluding stock-based compensation expense	51,895	31,746	35,141	8,660
Other operating expenses[(a)]	11,809	5,783	10,791	1,352
Stock-based compensation[(b)]	25,315	13,232	12,227	4,834
Depreciation[(b)]	9,805	718	6,317	3,674
Amortization of intangible assets[(b)]	—	—	3,453	7,025

	Three Months Ended March 31, 2024			
	Tinder	Hinge	Evergreen & Emerging	MG Asia
	(In thousands)			
In-app purchase fees	$ 108,339	$ 34,648	$ 18,488	$ 16,582
Cost of acquisition	50,547	24,956	52,129	17,983
Variable expense	29,232	4,292	14,635	7,779
Employee compensation expense, excluding stock-based compensation expense	53,603	26,735	36,442	10,903
Other operating expenses[(a)]	11,553	4,167	11,166	5,099
Stock-based compensation[(b)]	20,541	9,915	14,048	8,081
Depreciation[(b)]	9,253	535	4,838	4,590
Amortization of intangible assets[(b)]	—	—	2,069	8,298

(a) Other operating expenses primarily consists of office rent, business software, travel, indirect taxes, and professional fees.

(b) Expense is a non-cash item and excluded from the profitability measure of Adjusted Operating Income (Loss).

NOTE 8—CONTINGENCIES

In the ordinary course of business, the Company is a party to various lawsuits. The Company establishes reserves for specific legal matters when it determines that the likelihood of an unfavorable outcome is probable and the loss is reasonably estimable. Management has also identified certain other legal matters where we believe an unfavorable outcome is not probable and, therefore, no reserve is established. Although management currently believes that resolving claims against us, including claims where an unfavorable outcome is reasonably possible, will not have a material impact on the liquidity, results of operations, or financial condition of the Company, these matters are subject to inherent uncertainties and management's view of these matters may change in the future. The Company also evaluates other contingent matters, including income and non-income tax contingencies, to assess the likelihood of an unfavorable outcome and estimated extent of potential loss. It is possible that an unfavorable outcome of one or more of these lawsuits or other contingencies could have a

material impact on the liquidity, results of operations, or financial condition of the Company. See "Note 2—Income Taxes" for additional information related to income tax contingencies.

FTC Lawsuit Against Former Match Group

On September 25, 2019, the United States Federal Trade Commission (the "FTC") filed a lawsuit in federal district court in Texas against the company formerly known as Match Group, Inc. See *FTC v. Match Group, Inc.*, No. 3:19:cv-02281-K (Northern District of Texas). The complaint alleges that, prior to mid-2018, for marketing purposes Match.com notified non-paying users that other users were attempting to communicate with them, even though Match.com had identified those subscriber accounts as potentially fraudulent, thereby inducing non-paying users to subscribe and exposing them to the risk of fraud should they subscribe. The complaint also challenges the adequacy of Match.com's disclosure of the terms of its six-month guarantee, the efficacy of its cancellation process, and its handling of chargeback disputes. The complaint seeks among other things permanent injunctive relief, civil penalties, restitution, disgorgement, and costs of suit. On March 24, 2022, the court granted our motion to dismiss with prejudice on Claims I and II of the complaint relating to communication notifications and granted our motion to dismiss with respect to all requests for monetary damages on Claims III and IV relating to the guarantee offer and chargeback policy. On July 19, 2022, the FTC filed an amended complaint adding Match Group, LLC as a defendant. The FTC is seeking up to approximately $257 million in damages and penalties. On September 11, 2023, both parties filed motions for summary judgment. The case is set for trial in June 2025. Our consolidated financial statements do not reflect any provision for a loss with respect to this matter, as we do not believe there is a reasonable possibility of an exposure to loss that would be material to our business. We believe we have strong defenses to the FTC's claims regarding Match.com's practices, policies, and procedures and will continue to defend vigorously against them.

Irish Data Protection Commission Inquiry Regarding Tinder's Practices

On February 3, 2020, we received a letter from the Irish Data Protection Commission (the "DPC") notifying us that the DPC had commenced an inquiry examining Tinder's compliance with the EU's General Data Protection Regulation ("GDPR"), focusing on Tinder's processes for handling access and deletion requests and Tinder's user data retention policies. On January 8, 2024, the DPC provided us with a preliminary draft decision alleging that certain of Tinder's access and retention policies, largely relating to protecting the safety and privacy of Tinder's users, violate GDPR requirements. We filed our response to the preliminary draft decision on March 15, 2024. Our consolidated financial statements do not reflect any provision for a loss with respect to this matter, as we do not believe there is a probable likelihood of an unfavorable outcome. However, based on the preliminary draft decision and giving due consideration to the uncertainties inherent in this process, there is at least a reasonable possibility of an exposure to loss, which could be anywhere between a nominal amount and $60 million, which we do not believe would be material to our business. We believe we have strong defenses to these claims and will defend vigorously against them.

Consumer Class Action Litigation Challenging Tinder's Age-Tiered Pricing

On May 28, 2015, a putative state-wide class action was filed against Tinder in state court in California. See *Allan Candelore v. Tinder, Inc.*, No. BC583162 (Superior Court of California, County of Los Angeles). The complaint principally alleges that Tinder violated California's Unruh Civil Rights Act by offering and charging users over a certain age a higher price than younger users for subscriptions to its premium Tinder Plus service. Plaintiff seeks damages in an unspecified amount. On July 15, 2024, the court granted Plaintiff's motion to certify a class of approximately 270,000 individuals based upon California Tinder Plus and Tinder Gold subscribers age 29 and over. On January 17, 2025, the court denied our motion to compel the class and the Plaintiff to arbitration. We filed a Notice of Appeal on January 24, 2025, and on April 18, 2025, the court stayed the case pending our appeal. Our consolidated financial statements do not reflect any provision for a loss with respect to this matter. While there is at least a reasonable possibility of an exposure to loss, the amount is difficult to predict. If the court were to order restitution to all members of the class, we estimate the amount would be approximately $14 million, which we do not believe would be material to our business. California's Unruh Civil Rights Act provides for statutory damages of the higher of three times the amount of actual damages or $4,000. Plaintiff has argued that the $4,000 in statutory damages should be incurred for each time a class member was charged a higher price; however, we contend that an exposure to that amount would not be permitted for various reasons,

including the Due Process Clause of the U.S. Constitution. We believe that we have strong defenses and will continue to defend vigorously against the lawsuit.

Item 2. ***Management's Discussion and Analysis of Financial Condition and Results of Operations***

Key Terms:

Operating and financial metrics:

- **Tinder** consists of the world-wide activity of the brand Tinder®.
- **Hinge** consists of the world-wide activity of the brand Hinge®.
- **Evergreen & Emerging ("E&E")** consists of the world-wide activity of our Evergreen brands, which include Match®, Meetic®, OkCupid®, Plenty Of Fish®, and a number of demographically focused brands, and our Emerging brands, which include BLK®, Chispa™, The League®, Archer®, Upward®, Yuzu™, and other smaller brands.
- **Match Group Asia ("MG Asia")** consists of the world-wide activity of the brands primarily focused on Asia and the Middle East, including Pairs™ and Azar®, which has expanded into Europe and the U.S.
- **Corporate and unallocated costs** includes 1) corporate expenses (such as executive management, investor relations, corporate development, board of directors and public company listing fees), 2) portions of corporate services (such as legal, human resources, accounting, and tax), and 3) certain centrally managed services and technology that have not been allocated to the individual business segments (such as central trust and safety operations and certain shared software).
- **Direct Revenue** is revenue that is received directly from end users of our services and includes both subscription and à la carte revenue.
- **Indirect Revenue** is revenue that is not received directly from an end user of our services, substantially all of which is advertising revenue.
- **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 and a business unit level to the extent a business unit consists of multiple brands, 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.
- **Revenue Per Payer ("RPP")** 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.

Operating costs and expenses:

- **Cost of revenue** consists primarily of the amortization of in-app purchase fees, Variable Expenses (defined below), and employee compensation expense and stock-based compensation expense for personnel engaged in data center and customer care functions.
- **Selling and marketing expense** consists primarily of cost of acquisition expense, employee compensation expense, and stock-based compensation expense for personnel engaged in selling and marketing, sales support, and public relations functions.
- **General and administrative expense** consists primarily of employee compensation expense and stock-based compensation expense for personnel engaged in executive management, finance, accounting, legal, tax, and human resources, fees for professional services (including transaction-related costs for acquisitions), and facilities costs.
- **Product development expense** consists primarily of employee compensation expense and stock-based compensation expense that are not capitalized for personnel engaged in the design, development, testing, and enhancement of product offerings and related technology.
- **In-app purchase fees** consists of the amortization of in-app purchase fees, which are monies paid to Apple and Google in connection with the processing of in-app purchases of subscriptions and service features through the in-app payment systems provided by Apple and Google.

- **Variable Expenses** consists primarily of hosting fees, credit card processing fees, and rent, energy, and bandwidth costs associated with data centers.
- **Cost of acquisition** consists primarily of advertising expenditures, including online marketing (fees paid to search engines and social media sites), offline marketing, including television and print advertising, and production of advertising content.
- **Employee compensation expense** consists primarily of compensation expense (excluding stock-based compensation expense) and other employee-related costs that are not capitalized.
- **Stock-based compensation expense** consists principally of expense, that is not otherwise capitalized, associated with awards of restricted stock units ("RSUs"), performance-based RSUs, and market-based awards. These expenses are not paid in cash.

Long-term debt:

- **Credit Facility** - The revolving credit facility under the credit agreement of MG Holdings II. As of March 31, 2025 and December 31, 2024, there was $0.6 million outstanding in letters of credit and $499.4 million of availability under the Credit Facility.
- **Term Loan** - The former term loan facility under the credit agreement of MG Holdings II. At December 31, 2024, the Term Loan bore interest at a term secured overnight financing rate plus an applicable adjustment ("Adjusted Term SOFR"), plus 1.75%, and the then applicable rate was 6.22%. On January 21, 2025, we repaid the $425 million Term Loan in full utilizing cash on hand.
- **5.00% Senior Notes** - MG Holdings II's 5.00% Senior Notes due December 15, 2027, with interest payable each June 15 and December 15, which were issued on December 4, 2017. As of March 31, 2025, $450 million aggregate principal amount was outstanding.
- **4.625% Senior Notes** - MG Holdings II's 4.625% Senior Notes due June 1, 2028, with interest payable each June 1 and December 1, which were issued on May 19, 2020. As of March 31, 2025, $500 million aggregate principal amount was outstanding.
- **5.625% Senior Notes** - MG Holdings II's 5.625% Senior Notes due February 15, 2029, with interest payable each February 15 and August 15, which were issued on February 15, 2019. As of March 31, 2025, $350 million aggregate principal amount was outstanding.
- **4.125% Senior Notes** - MG Holdings II's 4.125% Senior Notes due August 1, 2030, with interest payable each February 1 and August 1, which were issued on February 11, 2020. As of March 31, 2025, $500 million aggregate principal amount was outstanding.
- **3.625% Senior Notes** - MG Holdings II's 3.625% Senior Notes due October 1, 2031, with interest payable each April 1 and October 1, which were issued on October 4, 2021. As of March 31, 2025, $500 million aggregate principal amount was outstanding.
- **2026 Exchangeable Notes** - The 0.875% Exchangeable Senior Notes due June 15, 2026 issued by Match Group FinanceCo 2, Inc., a subsidiary of the Company, which are exchangeable into shares of the Company's common stock. Interest is payable each June 15 and December 15. As of March 31, 2025, $575 million aggregate principal amount was outstanding.
- **2030 Exchangeable Notes** - The 2.00% Exchangeable Senior Notes due January 15, 2030 issued by Match Group FinanceCo 3, Inc., a subsidiary of the Company, which are exchangeable into shares of the Company's common stock. Interest is payable each January 15 and July 15. As of March 31, 2025, $575 million aggregate principal amount was outstanding.

Non-GAAP financial measure:

- **Adjusted Operating Income** - is a Non-GAAP financial measure. See "Non-GAAP Financial Measures" below for the definition of Adjusted Operating Income and a reconciliation of operating income to Adjusted Operating Income.

Management Overview

Match Group, Inc., through its portfolio companies, is a leading provider of digital technologies designed to help people make meaningful connections. Our global portfolio of brands includes Tinder®, Hinge®, Match®, Meetic®, OkCupid®, Pairs™, Plenty Of Fish®, Azar®, BLK®, and more, each built to increase our users' likelihood of connecting with others. Through our trusted brands, we provide tailored services to meet the varying preferences of our users. Our services are available in over 40 languages to our users all over the world.

We manage our portfolio of brands in four business units: Tinder, Hinge, Evergreen and Emerging, and Match Group Asia.

As used herein, "Match Group," the "Company," "we," "our," "us," and similar terms refer to Match Group, Inc. and its subsidiaries, unless the context indicates otherwise.

For a more detailed description of the Company's operating businesses, see "Item 1. Business" of the Company's Annual Report on Form 10-K for the year ended December 31, 2024.

Additional Information

Investors and others should note that we announce material financial and operational information to our investors using our investor relations website at *https://ir.mtch.com*, our newsroom website at *https://mtch.com/news*, Tinder's newsroom website at *www.tinderpressroom.com*, Hinge's newsroom website at *https://hinge.co/press*, Securities and Exchange Commission ("SEC") filings, press releases, and public conference calls. We use these channels as well as social media to communicate with our users and the public about our company, our services, and other issues. It is possible that the information we post on social media could be deemed to be material information. Accordingly, investors, the media, and others interested in our company should monitor the websites listed above and the social media channels listed on our investor relations website in addition to following our SEC filings, press releases, and public conference calls. Neither the information on our website, nor the information on the website of any Match Group business, is incorporated by reference into this report, or into any other filings with, or into any other information furnished or submitted to, the SEC.

Results of Operations for the three months ended March 31, 2025 compared to the three months ended March 31, 2024

Revenue

	Three Months Ended March 31,			
	2025	$ Change	% Change	2024
		(In thousands, except RPP)		
Direct Revenue:				
Tinder	$ 447,403	$ (34,084)	(7)%	$ 481,487
Hinge	152,241	28,488	23%	123,753
Evergreen & Emerging	149,150	(19,450)	(12)%	168,600
MG Asia	63,655	(7,804)	(11)%	71,459
Total Direct Revenue	812,449	(32,850)	(4)%	845,299
Indirect Revenue	18,729	4,381	31%	14,348
Total Revenue	$ 831,178	$ (28,469)	(3)%	$ 859,647
Payers:				
Tinder	9,107	(606)	(6)%	9,713
Hinge	1,697	273	19%	1,424
Evergreen & Emerging	2,395	(444)	(16)%	2,839
MG Asia	999	45	5%	954
Total	14,198	(732)	(5)%	14,930
(Change calculated using non-rounded numbers)				
RPP:				
Tinder	$ 16.38	$ (0.14)	(1)%	$ 16.52
Hinge	$ 29.90	$ 0.94	3%	$ 28.96
Evergreen & Emerging	$ 20.76	$ 0.96	5%	$ 19.80
MG Asia	$ 21.23	$ (3.73)	(15)%	$ 24.96
Total	$ 19.07	$ 0.20	1%	$ 18.87

For the three months ended March 31, 2025 compared to the three months ended March 31, 2024

Tinder Direct Revenue declined $34.1 million, or 7%, in 2025 versus 2024. The decrease in Direct Revenue was driven by a 6% decrease in Payers and a 1% decrease in RPP. Additionally, revenue was negatively impacted by the strength of the U.S. dollar compared to the Euro, Brazilian Real, and Argentine Peso. On a consistent foreign exchange rate basis, the decline was $21.1 million or 4%.

Hinge Direct Revenue grew $28.5 million, or 23%, in 2025 versus 2024. Revenue growth was driven by both growth in the U.S. market as well as continued expansion efforts in certain European markets. Payers increased 19% compared to 2024, and RPP increased 3% over 2024 as a result of pricing optimizations.

E&E Direct Revenue declined 12% in 2025 versus 2024. Within E&E, Evergreen brands declined 15% partially due to our decision to terminate certain live streaming services in the second half of 2024, while Emerging brands grew 3%. The overall decline at E&E was driven by a decline in Payers of 16% compared to 2024, partially offset by increased RPP of 5%.

MG Asia Direct Revenue declined $7.8 million, or 11%, in 2025 versus 2024. Excluding revenue from Hakuna, which was shut down in the third quarter of 2024, MG Asia revenue declined $1.2 million, or 2%. Revenue was also negatively impacted by the strength of the U.S. dollar compared to the Turkish Lira and Japanese Yen.

Indirect Revenue increased primarily due to higher rates per ad impression in addition to higher ad impressions compared to 2024 driven by increased spend by our larger advertiser customers.

Cost of revenue (exclusive of depreciation)

For the three months ended March 31, 2025 compared to the three months ended March 31, 2024

	Three Months Ended March 31,			
	2025	$ Change	% Change	2024
	(Dollars in thousands)			
Cost of revenue	$ 236,908	$ (19,834)	(8)%	$ 256,742
Percentage of revenue	29%			30%

Cost of revenue decreased 8% primarily due to a decrease in Variable Expenses of $9.2 million predominately at E&E and MG Asia as a result of the termination of certain of our live streaming services and the Hakuna app in the second half of 2024 as well as a decrease in in-app purchase fees of $8.0 million.

Selling and marketing expense

For the three months ended March 31, 2025 compared to the three months ended March 31, 2024

	Three Months Ended March 31,			
	2025	$ Change	% Change	2024
	(Dollars in thousands)			
Selling and marketing expense	$ 157,096	$ (8,205)	(5)%	$ 165,301
Percentage of revenue	19%			19%

Selling and marketing expense decreased 5% primarily due to lower cost of acquisition expense of $9.3 million predominately at Tinder and MG Asia.

General and administrative expense

For the three months ended March 31, 2025 compared to the three months ended March 31, 2024

	Three Months Ended March 31,			
	2025	$ Change	% Change	2024
	(Dollars in thousands)			
General and administrative expense	$ 111,520	$ 5,279	5%	$ 106,241
Percentage of revenue	13%			12%

General and administrative expense increased primarily due to an increase in employee compensation of $5.0 million predominately related to severance and other employee compensation related costs in 2025 and increases at Hinge due to increased payroll taxes associated with stock-based compensation. Additionally, stock-based compensation increased $2.8 million mainly as a result of the CEO transition and higher stock-based awards granted in the current year at Hinge, partially offset by decreases at E&E and MG Asia. Partially offsetting these net increases was a decrease in non-income taxes of $2.7 million at MG Asia.

Product development expense

For the three months ended March 31, 2025 compared to the three months ended March 31, 2024

	Three Months Ended March 31,			
	2025	$ Change	% Change	2024
	(Dollars in thousands)			
Product development expense	$ 120,854	$ 5,117	4%	$ 115,737
Percentage of revenue	15%			13%

Product development expense increased primarily due to an increase in stock-based compensation expense of $3.8 million primarily at Tinder and Hinge, partially offset by decreases at MG Asia.

Depreciation

For the three months ended March 31, 2025 compared to the three months ended March 31, 2024

	Three Months Ended March 31,			
	2025	$ Change	% Change	2024
	(Dollars in thousands)			
Depreciation	$ 21,729	$ 1,208	6%	$ 20,521
Percentage of revenue	3%			2%

Depreciation was higher in 2025 compared to 2024 primarily due to internally developed software at E&E and Tinder, partially offset by decreases at MG Asia primarily related to the shutdown of the Hakuna app in 2024.

Amortization of intangibles

For the three months ended March 31, 2025 compared to the three months ended March 31, 2024

	Three Months Ended March 31,			
	2025	$ Change	% Change	2024
	(Dollars in thousands)			
Amortization of intangibles	$ 10,478	$ 111	1%	$ 10,367
Percentage of revenue	1%			1%

Amortization of intangibles was flat as compared to the prior year.

Operating income and Adjusted Operating Income

	Three Months Ended March 31,			
	2025	$ Change	% Change	2024
	(Dollars in thousands)			
Operating income (loss)				
Tinder	$ 193,348	$ (16,694)	(8)%	$ 210,042
Hinge	28,625	10,120	55%	18,505
Evergreen & Emerging	6,678	(10,643)	(61)%	17,321
MG Asia	3,447	11,114	NM	(7,667)
Corporate and unallocated costs	(59,505)	(6,042)	11%	(53,463)
Operating income	$ 172,593	$ (12,145)	(7)%	$ 184,738
Adjusted Operating Income (Loss)				
Tinder	$ 228,468	$ (11,368)	(5)%	$ 239,836
Hinge	42,575	13,620	47%	28,955
Evergreen & Emerging	28,675	(9,601)	(25)%	38,276
MG Asia	18,980	5,678	43%	13,302
Corporate and unallocated costs	(43,504)	(2,581)	6%	(40,923)
Adjusted Operating Income	$ 275,194	$ (4,252)	(2)%	$ 279,446

NM = Not meaningful

For a reconciliation of operating income to Adjusted Operating Income, see “Non-GAAP Financial Measures.”

For the three months ended March 31, 2025 compared to the three months ended March 31, 2024

Operating income decreased 7% and Adjusted Operating Income decreased 2%. Operating income and Adjusted Operating Income each were impacted by (i) the decrease in revenue of $28.5 million, which was driven by decreases at Tinder, E&E, and MG Asia, partially offset by an increase at Hinge, and (ii) the increase in general and administrative expense due to severance and other employee compensation related costs. These impacts were partially offset by the decreases in (i) cost of revenue due to reduced Variable Expenses as a result of the termination of certain live streaming services and the Hakuna app and lower in-app purchase fees and (ii) selling and marketing expense due to decreased cost of acquisition expense. Operating income was further impacted by an increase in stock-based compensation expense, primarily as result of higher stock-based awards granted in the current year, and higher depreciation expense due to an increase in internally developed software placed in service.

At March 31, 2025, there was $539.7 million of unrecognized compensation cost, net of estimated forfeitures, related to stock-based awards, which is expected to be recognized over a weighted average period of approximately 2.3 years.

Interest expense

For the three months ended March 31, 2025 compared to the three months ended March 31, 2024

	Three Months Ended March 31,			
	2025	$ Change	% Change	2024
	(Dollars in thousands)			
Interest expense	$ 35,256	$ (5,097)	(13)%	$ 40,353

Interest expense decreased primarily due to the decrease in the outstanding balance of the Term Loan which was repaid in full in January 2025.

Other income, net

For the three months ended March 31, 2025 compared to the three months ended March 31, 2024

	Three Months Ended March 31,			
	2025	$ Change	% Change	2024
	(Dollars in thousands)			
Interest income	$ 5,619	$ (4,341)	(44)%	$ 9,960
Foreign currency losses	(3,082)	(2,552)	482%	(530)
Other	79	35	80%	44
Other income, net	$ 2,616	$ (6,858)	(72)%	$ 9,474

Income tax provision

For the three months ended March 31, 2025 compared to the three months ended March 31, 2024

	Three Months Ended March 31,			
	2025	$ Change	% Change	2024
	(Dollars in thousands)			
Income tax provision	$ 22,382	$ (8,243)	(27)%	$ 30,625
Effective income tax rate	16%			20%

In 2025, the effective tax rate of 16% is lower than the statutory rate primarily due to excess tax benefits generated by the exercise and vesting of stock-based awards, U.S. income derived from foreign sources, and research credits. These effects were partially offset by nondeductible stock-based compensation and state income taxes.

In 2024, the income tax provision of $30.6 million represents an effective tax rate of 20%. The effective tax rate was lower than the statutory rate primarily due to the lower tax rate on U.S. income derived from foreign sources and a benefit realized upon the conclusion of certain state income tax audits. These decreases were partially offset by state income taxes, nondeductible stock compensation and unfavorable tax adjustments due upon the vesting of certain stock-based awards due to a lower stock price on the date the awards vested compared to the grant date fair value of such awards.

A number of countries have enacted or are actively drafting legislation to implement the Organization for Economic Cooperation and Development's ("OECD") international tax framework, including the Pillar II minimum tax regime. The Company continues to analyze the Pillar II model rules. The full implementation of the model rules may have a material impact on the Company's consolidated financial statements in the future.

For further details of income tax matters see "Note 2—Income Taxes" to the consolidated financial statements included in "Item 1—Consolidated Financial Statements."

NON-GAAP FINANCIAL MEASURES

Match Group reports Adjusted Operating Income and Revenue excluding foreign exchange effects, both of which are supplemental measures to U.S. generally accepted accounting principles ("GAAP"). Adjusted Operating Income is among the primary metrics by which we evaluate the performance of our business, on which our internal budget is based, and by which management is compensated. Revenue excluding foreign exchange effects provides a comparable framework for assessing how our business performed without the effect of exchange rate differences when compared to prior periods. We believe that investors should have access to the same set of tools that we use in analyzing our results. These non-GAAP measures should be considered in addition to results prepared in accordance with GAAP, but should not be considered a substitute for or superior to GAAP results. Match Group endeavors to compensate for the limitations of the non-GAAP measures presented by providing the comparable GAAP measures with equal or greater prominence and descriptions of the reconciling items, including quantifying such items, to derive the non-GAAP measures. We encourage investors to examine the reconciling adjustments between the GAAP and non-GAAP measures, which we discuss below.

Adjusted Operating Income

Adjusted Operating Income 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, as applicable. We believe this measure is useful to analysts and investors as this measure allows a more meaningful comparison between our performance and that of our competitors. The above items are excluded from our Adjusted Operating Income measure because they are non-cash in nature. Adjusted Operating Income has certain limitations because it excludes the impact of certain expenses.

Non-Cash Expenses That Are Excluded From Adjusted Operating Income

Stock-based compensation expense consists principally of expense associated with the grants of RSUs, performance-based RSUs, and market-based awards. These expenses are not paid in cash, and we include the related shares in our fully diluted shares outstanding using the treasury stock method; however, performance-based RSUs and market-based awards are included only to the extent the applicable performance or market condition(s) have been met (assuming the end of the reporting period is the end of the contingency period). To the extent stock-based awards are settled on a net basis, we remit the required tax-withholding amounts from current funds.

Depreciation is a non-cash expense relating to our property and equipment and is computed using the straight-line method to allocate the cost of depreciable assets to operations over their estimated useful lives, or, in the case of leasehold improvements, the lease term, if shorter.

Amortization of intangible assets and impairments of goodwill and intangible assets are non-cash expenses related primarily to acquisitions. At the time of an acquisition, the identifiable definite-lived intangible assets of the acquired company, such as customer lists, trade names, and technology, are valued and amortized over their estimated lives. Value is also assigned to (i) acquired indefinite-lived intangible assets, which consist of trade names and trademarks, and (ii) goodwill, which are not subject to amortization. An impairment is recorded when the carrying value of an intangible asset or goodwill exceeds its fair value. We believe that intangible assets represent costs incurred by the acquired company to build value prior to acquisition and the related amortization and impairment charges of intangible assets or goodwill, if applicable, are not ongoing costs of doing business.

The following tables reconcile operating income (loss) to Adjusted Operating Income (Loss) for the Company's reportable segments and at a consolidated level:

	Three Months Ended March 31, 2025				
	Operating Income (Loss)	Stock-based Compensation	Depreciation	Amortization of Intangibles	Adjusted Operating Income (Loss)
			(In thousands)		
Tinder	$ 193,348	$ 25,315	$ 9,805	$ —	$ 228,468
Hinge	28,625	13,232	718	—	42,575
Evergreen & Emerging	6,678	12,227	6,317	3,453	28,675
MG Asia	3,447	4,834	3,674	7,025	18,980
Corporate and unallocated costs	(59,505)	14,786	1,215	—	(43,504)
Total	$ 172,593	$ 70,394	$ 21,729	$ 10,478	$ 275,194

	Three Months Ended March 31, 2024				
	Operating Income (Loss)	Stock-based Compensation	Depreciation	Amortization of Intangibles	Adjusted Operating Income (Loss)
			(In thousands)		
Tinder	$ 210,042	$ 20,541	$ 9,253	$ —	$ 239,836
Hinge	18,505	9,915	535	—	28,955
Evergreen & Emerging	17,321	14,048	4,838	2,069	38,276
MG Asia	(7,667)	8,081	4,590	8,298	13,302
Corporate and unallocated costs	(53,463)	11,235	1,305	—	(40,923)
Total	$ 184,738	$ 63,820	$ 20,521	$ 10,367	$ 279,446

Effects of Changes in Foreign Exchange Rates on Revenue

The impact of foreign exchange rates on the Company, due to its global reach, may be an important factor in understanding period over period comparisons if movement in exchange rates is significant. Since our results are reported in U.S. dollars, international revenue is favorably impacted as the U.S. dollar weakens relative to other currencies, and unfavorably impacted as the U.S. dollar strengthens relative to other currencies. We believe the presentation of revenue excluding the effects from foreign exchange, in addition to reported revenue, helps improve investors' ability to understand the Company's performance because it excludes the impact of foreign currency volatility that is not indicative of Match Group's core operating results.

Revenue excluding foreign exchange effects compares results between periods as if exchange rates had remained constant period over period. Revenue excluding foreign exchange effects is calculated by translating current period revenue using prior period exchange rates. The percentage change in revenue excluding foreign exchange effects is calculated by determining the change in current period revenue over prior period revenue where current period revenue is translated using prior period exchange rates.

The following tables present the impact of foreign exchange effects on total revenue and Direct Revenue by segment for the three months ended March 31, 2025, compared to the three months ended March 31, 2024:

	Three Months Ended March 31,			
	2025	$ Change	% Change	2024
	(Dollars in thousands)			
Total Revenue, as reported	$ 831,178	$ (28,469)	(3)%	$ 859,647
Foreign exchange effects	19,437			
Total Revenue excluding foreign exchange effects	$ 850,615	$ (9,032)	(1)%	$ 859,647
Tinder Direct Revenue, as reported	$ 447,403	$ (34,084)	(7)%	$ 481,487
Foreign exchange effects	12,951			
Tinder Direct Revenue, excluding foreign exchange effects	$ 460,354	$ (21,133)	(4)%	$ 481,487
Hinge Direct Revenue, as reported	$ 152,241	$ 28,488	23%	$ 123,753
Foreign exchange effects	1,506			
Hinge Direct Revenue, excluding foreign exchange effects	$ 153,747	$ 29,994	24%	$ 123,753
E&E Direct Revenue, as reported	$ 149,150	$ (19,450)	(12)%	$ 168,600
Foreign exchange effects	1,449			
E&E Direct Revenue, excluding foreign exchange effects	$ 150,599	$ (18,001)	(11)%	$ 168,600
MG Asia Direct Revenue, as reported	$ 63,655	$ (7,804)	(11)%	$ 71,459
Foreign exchange effects	3,112			
MG Asia Direct Revenue, excluding foreign exchange effects	$ 66,767	$ (4,692)	(7)%	$ 71,459

FINANCIAL POSITION, LIQUIDITY AND CAPITAL RESOURCES

Financial Position

	March 31, 2025	December 31, 2024
	(In thousands)	
Cash and cash equivalents:		
United States	$ 69,085	$ 705,967
All other countries	340,337	260,026
Total cash and cash equivalents	409,422	965,993
Short-term investments	4,748	4,734
Total cash and cash equivalents and short-term investments	$ 414,170	$ 970,727
Long-term debt:		
Credit Facility due March 20, 2029[a]	$ —	$ —
Term Loan due February 13, 2027	—	425,000
5.00% Senior Notes due December 15, 2027	450,000	450,000
4.625% Senior Notes due June 1, 2028	500,000	500,000
5.625% Senior Notes due February 15, 2029	350,000	350,000
4.125% Senior Notes due August 1, 2030	500,000	500,000
3.625% Senior Notes due October 1, 2031	500,000	500,000
2026 Exchangeable Notes due June 15, 2026	575,000	575,000
2030 Exchangeable Notes due January 15, 2030	575,000	575,000
Total long-term debt	3,450,000	3,875,000
Less: Unamortized original issue discount	1,416	2,554
Less: Unamortized debt issuance costs	21,420	23,463
Total long-term debt, net	$ 3,427,164	$ 3,848,983

(a) The maturity date of the Credit Facility is the earlier of (x) March 20, 2029 and (y) the date that is 91 days prior to the maturity date of the existing senior notes due 2027, 2028, or 2029, or any new indebtedness used to refinance such senior notes that matures prior to the date that is 91 days after March 20, 2029, in each case if and only if at least $250 million in aggregate principal amount of such debt is outstanding on such date.

Long-term Debt

For a detailed description of long-term debt, see “Note 4—Long-term Debt, net” to the consolidated financial statements included in “Item 1—Consolidated Financial Statements.”

Cash Flow Information

In summary, the Company's cash flows are as follows:

	Three Months Ended March 31,	
	2025	2024
	(In thousands)	
Net cash provided by operating activities	$ 193,117	$ 284,103
Net cash used in investing activities	(16,494)	(26,048)
Net cash used in financing activities	(740,296)	(199,619)

2025

Net cash provided by operating activities in 2025 includes adjustments to earnings of $70.4 million of stock-based compensation expense, $21.7 million of depreciation, and $10.5 million of impairments and amortization of intangibles. The decrease in cash from changes in working capital primarily consists of a decrease in accounts payable and other liabilities of $49.3 million, primarily related to the timing of payments and a decrease in deferred revenue of $8.6 million primarily related to the decrease in revenue, partially offset by a decrease in other assets of $15.2 million and the increase in income taxes payable and receivable of $11.5 million due to timing of payments and receipts.

Net cash used in investing activities in 2025 consists primarily of capital expenditures of $15.4 million primarily related to internal development of software and purchases of computer hardware.

Net cash used in financing activities in 2025 is primarily due to the repayment of the Term Loan of $425.0 million, purchases of treasury stock of $188.7 million, payments of $78.7 million of withholding taxes paid on behalf of employees for net-settled stock-based awards, and dividends paid of $47.8 million.

2024

Net cash provided by operating activities in 2024 includes adjustments to earnings of $63.8 million of stock-based compensation expense, $20.5 million of depreciation, and $10.4 million of amortization of intangibles. The increase in cash from changes in working capital primarily consists of a decrease in accounts receivable of $71.7 million primarily related to the timing of cash receipts and an increase in taxes payable and receivable of $11.1 million primarily related to the timing of tax payments. These changes were partially offset by a decrease in accounts payable and other liabilities of $22.5 million due to the timing of payments and a decrease in deferred revenue of $11.5 million.

Net cash used in investing activities in 2024 consists primarily of capital expenditures of $17.2 million primarily related to internal development of software and purchases of computer hardware.

Net cash used in financing activities in 2024 is primarily due to purchases of treasury stock of $188.6 million and payments of $9.6 million of withholding taxes paid on behalf of employees for net-settled equity awards.

Liquidity and Capital Resources

The Company's principal sources of liquidity are its cash and cash equivalents as well as cash flows generated from operations. As of March 31, 2025, $499.4 million was available under the Credit Facility.

The Company has various obligations related to long-term debt instruments and operating leases. For additional information on long-term debt, including maturity dates and interest rates, see "Note 4—Long-term Debt, net" to the consolidated financial statements included in "Item 1—Consolidated Financial Statements." For additional information on operating lease payments, including a schedule of obligations by year, see "Note 13—Leases" to the consolidated financial statements included in "Item 8—Consolidated Financial Statements and Supplementary Data" of the Company's Annual Report on Form 10-K for the year ended December 31, 2024. The Company believes it has sufficient cash flows from operations to satisfy these future obligations.

On January 21, 2025, the Company repaid the Term Loan in full utilizing cash on hand.

The Company anticipates that it will need to make capital and other expenditures in connection with the development and expansion of its operations. The Company expects that 2025 cash capital expenditures will be between $45 million and $55 million, flat to 2024 cash capital expenditures.

We have entered into various purchase commitments, primarily consisting of web hosting services. Our obligations under these various purchase commitments are $43.3 million for 2025, $7.5 million for 2026, $9.8 million for 2027, and $9.0 million for 2028.

At March 31, 2025, we do not have any off-balance sheet arrangements, other than as described above.

On January 30, 2024, the Board of Directors of the Company approved a share repurchase program for the repurchase of up to $1.0 billion in aggregate value of shares of Match Group stock (the "January 2024 Share Repurchase Program"). On December 10, 2024, the Board of Directors authorized a new repurchase program of up to $1.5 billion in aggregate value of shares of Match Group common stock (the "December 2024 Share Repurchase Program"). The December 2024 Share Repurchase Program took effect when the January 2024 Share Repurchase Program was exhausted, which occurred in April 2025. Under the December 2024 Share Repurchase Program, $1.45 billion in aggregate value of shares of Match Group common stock remains available as of April 30, 2025. Under the December 2024 Share Repurchase Program, shares of our common stock may be purchased on a discretionary basis from time to time, subject to general business and market conditions and other investment opportunities, through open market purchases, privately negotiated transactions or other means, including through Rule 10b5-1 trading plans. The December 2024 Share Repurchase Program may be commenced, suspended or discontinued at any time. During the three months ended March 31, 2025, we repurchased 6.1 million shares for $194.7 million on a trade date basis under the January 2024 Share Repurchase Program. Between April 1 and April 30, 2025, we repurchased 3.5 million shares for $100.0 million on a trade date basis under the January and December 2024 Share Repurchase Programs.

The Company currently settles substantially all equity awards on a net basis. Assuming all equity awards outstanding on April 30, 2025 were net settled at the closing price on that date, we would issue 10.5 million shares of common stock (of which 0.4 million are related to vested awards and 10.1 million are related to unvested awards) and, assuming a 50% withholding rate, would remit $314.0 million in cash for withholding taxes (of which $13.2 million is related to vested awards and $300.8 million is related to unvested awards). If we did not settle awards on a net basis and instead issued a sufficient number of shares to cover the $314.0 million employee withholding tax obligation, 10.5 million additional shares would be issued by the Company.

As of March 31, 2025, all of the Company's international cash can be repatriated without significant tax consequences.

Our indebtedness could limit our ability to: (i) obtain additional financing to fund working capital needs, acquisitions, capital expenditures, debt service, or other requirements; and (ii) use operating cash flow to pursue acquisitions or invest in other areas, such as developing properties and exploiting business opportunities. The Company may need to raise additional capital through future debt or equity financing to make additional acquisitions and investments or to provide for greater financial flexibility. Additional financing may not be available on terms favorable to the Company or at all.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

Management of the Company is required to make certain estimates, judgments and assumptions during the preparation of its consolidated financial statements in accordance with U.S. GAAP. These estimates, judgments and assumptions impact the reported amount of assets, liabilities, revenue and expenses and the related disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

During the three months ended March 31, 2025, there were no material changes to the Company's critical accounting policies and estimates since the disclosure in our Annual Report on Form 10-K for the year ended December 31, 2024.

Item 3. ***Quantitative and Qualitative Disclosures about Market Risk***

During the three months ended March 31, 2025, there were no material changes to the Company's instruments or positions that are sensitive to market risk since the disclosure in our Annual Report on Form 10-K for the year ended December 31, 2024.

Item 4. ***Controls and Procedures***

The Company monitors and evaluates on an ongoing basis its disclosure controls and procedures and internal control over financial reporting in order to improve their overall effectiveness. In the course of these evaluations, the Company modifies and refines its internal processes as conditions warrant.

As required by Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Match Group management, including our principal executive and principal financial officers, evaluated the effectiveness of the Company's disclosure controls and procedures, as defined by Rule 13a-15(e) under the Exchange Act. Based on this evaluation, management has concluded that the Company's disclosure controls and procedures were effective as of the end of the period covered by this report in providing reasonable assurance that information we are required to disclose in our filings with the Securities and Exchange Commission under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms, and includes controls and procedures designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is accumulated and communicated to our management, including our principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

There were no changes to the Company's internal control over financial reporting during the period covered by this report that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II
OTHER INFORMATION

Item 1. *Legal Proceedings*

Overview

We are, and from time to time may become, involved in various legal proceedings arising in the normal course of our business activities, such as trademark and patent infringement claims, trademark oppositions, and consumer or advertising complaints, as well as stockholder derivative actions, class action lawsuits, mass arbitrations, and other matters. The amounts that may be recovered in such matters may be subject to insurance coverage. The litigation matters described below involve issues or claims that may be of particular interest to our stockholders, regardless of whether any of these matters may be material to our financial position or operations based upon the standard set forth in the SEC's rules.

Pursuant to the Transaction Agreement, entered into in connection with our separation from IAC/InterActiveCorp, now known as IAC Inc. ("IAC"), we have agreed to indemnify IAC for matters relating to any business of Former Match Group, including indemnifying IAC for costs related to the matters described below other than the matter described under the heading "Newman Derivative and Stockholder Class Action Regarding Separation Transaction".

The official names of legal proceedings in the descriptions below (shown in italics) reflect the original names of the parties when the proceedings were filed as opposed to the current names of the parties following the separation of Match Group and IAC.

Consumer Class Action Litigation Challenging Tinder's Age-Tiered Pricing

On May 28, 2015, a putative state-wide class action was filed against Tinder in state court in California. See *Allan Candelore v. Tinder, Inc.*, No. BC583162 (Superior Court of California, County of Los Angeles). The complaint principally alleges that Tinder violated California's Unruh Civil Rights Act by offering and charging users over a certain age a higher price than younger users for subscriptions to its premium Tinder Plus service. Plaintiff seeks damages in an unspecified amount. On July 15, 2024, the court granted Plaintiff's motion to certify a class based upon California Tinder Plus and Tinder Gold subscribers age 29 and over. On January 17, 2025, the court denied our motion to compel the class and the plaintiff to arbitration. We filed a Notice of Appeal on January 24, 2025, and on April 18, 2025, the court stayed the case pending our appeal. We believe that we have strong defenses to the allegations in the *Candelore* lawsuit and will continue to defend vigorously against it.

FTC Lawsuit Against Former Match Group

On September 25, 2019, the United States Federal Trade Commission (the "FTC") filed a lawsuit in federal district court in Texas against the company formerly known as Match Group ("Former Match Group"). See *FTC v. Match Group, Inc.*, No. 3:19:cv-02281-K (Northern District of Texas). The complaint alleges that, prior to mid-2018, for marketing purposes Match.com notified non-paying users that other users were attempting to communicate with them, even though Match.com had identified those subscriber accounts as potentially fraudulent, thereby inducing non-paying users to subscribe and exposing them to the risk of fraud should they subscribe. The complaint also challenges the adequacy of Match.com's disclosure of the terms of its six-month guarantee, the efficacy of its cancellation process, and its handling of chargeback disputes. The complaint seeks, among other things, permanent injunctive relief, civil penalties, restitution, disgorgement, and costs of suit. On March 24, 2022, the court granted our motion to dismiss with prejudice on Claims I and II of the complaint relating to communication notifications and granted our motion to dismiss with respect to all requests for monetary damages on Claims III and IV relating to the guarantee offer and chargeback policy. On July 19, 2022, the FTC filed an amended complaint adding Match Group, LLC as a defendant. On September 11, 2023, both parties filed motions for summary judgment. The case is set for trial in June 2025. We believe we have strong defenses to the FTC's claims regarding Match.com's practices, policies, and procedures and will continue to defend vigorously against them.

Irish Data Protection Commission Inquiry Regarding Tinder's Practices

On February 3, 2020, we received a letter from the Irish Data Protection Commission (the "DPC") notifying us that the DPC had commenced an inquiry examining Tinder's compliance with the EU's General Data

Protection Regulation ("GDPR"), focusing on Tinder's processes for handling access and deletion requests and Tinder's user data retention policies. On January 8, 2024, the DPC provided us with a preliminary draft decision alleging that certain of Tinder's access and retention policies, largely relating to protecting the safety and privacy of Tinder's users, violate GDPR requirements. We filed our response to the preliminary draft decision on March 15, 2024. We believe we have strong defenses to these claims and will defend vigorously against them.

Newman Derivative and Stockholder Class Action Regarding Separation Transaction

On June 24, 2020, a Former Match Group shareholder filed a complaint in the Delaware Court of Chancery against Former Match Group and its board of directors, as well as Match Group, IAC Holdings, Inc., and Barry Diller seeking to recover unspecified monetary damages on behalf of the Company and directly as a result of his ownership of Former Match Group stock in relation to the separation of Former Match Group from its former majority shareholder, Match Group. See *David Newman et al. v. IAC/Interactive Corp. et al.*, C.A. No. 2020-0505-MTZ (Delaware Court of Chancery). The complaint alleges that that the special committee established by Former Match Group's board of directors to negotiate with Match Group regarding the separation transaction was not sufficiently independent of control from Match Group and Mr. Diller and that Former Match Group board members failed to adequately protect Former Match Group's interest in negotiating the separation transaction, which resulted in a transaction that was unfair to Former Match Group and its shareholders. On January 21, 2021, the case was consolidated with other shareholder actions, and an amended complaint was filed on April 14, 2021. See *In Re Match Group, Inc. Derivative Litigation*, Consolidated C.A. No. 2020-0505-MTZ (Delaware Court of Chancery). On September 1, 2022, the court granted defendants' motion to dismiss with prejudice. On October 3, 2022, plaintiffs filed an amended notice of appeal with the Delaware Supreme Court, and on April 4, 2024, the Delaware Supreme Court reversed and remanded the Chancery Court's dismissal, except for the Chancery Court's dismissal of derivative claims, which the Supreme Court affirmed. On March 14, 2025, the parties reached a settlement in principle, subject to documentation and Court approval.

FTC Investigation of Certain Subsidiary Data Privacy Representations

On March 19, 2020, the FTC issued an initial Civil Investigative Demand ("CID") to the Company requiring us to produce certain documents and information regarding the allegedly wrongful conduct of OkCupid in 2014 and our public statements in 2019 regarding such conduct and whether such conduct and statements were unfair or deceptive under the FTC Act. On May 26, 2022, the FTC filed a Petition to Enforce Match Civil Investigative Demand. See *FTC v. Match Group, Inc.*, No. 1:22-mc-00054 (District of Columbia). We believe we have strong defenses to the FTC's investigation and petition to enforce and will defend vigorously against them.

Bardaji Securities Class Action

On March 6, 2023, a Match Group shareholder filed a complaint in federal district court in Delaware against Match Group, Inc., its Chief Executive Officer, its former Chief Executive Officer, and its President and Chief Financial Officer seeking to recover unspecified monetary damages on behalf of a class of acquirers of Match Group securities between November 3, 2021 and January 31, 2023. See *Leopold Riola Bardaji v. Match Group, Inc. et al*, No. 1:23-cv-00245-UNA (District of Delaware). The complaint alleged that Match Group, Inc. misrepresented and/or failed to disclose that its Tinder business was not effectively executing on its new product initiatives; as a result, Tinder was not on track to deliver its planned product initiatives in 2022; and therefore, Match Group, Inc.'s statements about its Tinder's business, product initiatives, operations, and prospects lacked a reasonable basis. On July 24, 2023, lead plaintiff Northern California Pipe Trades Trust Funds filed an amended complaint. The amended complaint added allegations regarding misrepresentations relating to Match Group's acquisition of Hyperconnect and the business' subsequent integration and performance. On September 20, 2023, defendants filed a motion to dismiss, which the court granted without prejudice on July 12, 2024. On August 12, 2024, plaintiff filed another amended complaint, and defendants filed a motion to dismiss on September 18, 2024. On January 30, 2025, Plaintiff agreed to dismiss the complaint with prejudice, without receiving any compensation.

Oksayan Class Action

On February 14, 2024, a putative class action lawsuit was filed against Match Group, Inc. in the Northern District of California by six plaintiffs from California, New York, Georgia, and Florida. Among other things, Plaintiffs allege that the Tinder, Hinge, and The League apps are designed to be "addictive" in violation of various consumer protection, product liability, negligence, and other laws. Plaintiffs claim that these services' business

models and features addict unsuspecting users, leading to increased depression, loneliness, among other things. Plaintiffs further allege that Tinder, Hinge, and The League failed to warn them of the risks of addiction and that the apps are engaging in fraudulent business practices by marketing their apps in a misleading way. Plaintiffs seek monetary damages, as well as injunctive relief (implementing warnings, discontinuing certain marketing campaigns, providing resources). On June 10, 2024, plaintiffs filed an amended complaint, and on July 22, 2024, we filed a motion to compel plaintiffs' claims to arbitration. Plaintiffs filed a second amended complaint on August 12, 2024, and we filed a motion to compel arbitration on September 18, 2024. On December 10, 2024, the court granted our motion to compel arbitration and stayed the case pending arbitration. We believe that we have strong defenses to the allegations in this lawsuit and will defend vigorously against them.

Meslage Securities Class Action

On November 25, 2024, a Match Group shareholder filed a complaint in federal district court in California against Match Group, Inc., its Chief Executive Officer, and its President and Chief Financial Officer seeking to recover unspecified monetary damages on behalf of a class of acquirers of Match Group securities between May 2, 2023 and November 6, 2024. See *Sébastian Meslage v. Match Group, Inc. et al.*, No: 2:24-cv-10153-MEMF-PVC (Central District of California). The complaint alleges that Match Group materially understated the challenges affecting its Tinder business and, as a result, understated the risk that Tinder's monthly active user count would not recover by the time the Company reported its financial results for the third fiscal quarter of 2024. We believe that we have strong defenses to the allegations in this lawsuit and will defend vigorously against them.

Netherlands Privacy Class Action

On December 17, 2024, a writ of summons was filed against MTCH Technologies Services Limited, an indirect subsidiary of the Company, and Match Group, Inc. in the District Court of Amsterdam. Among other things, the lawsuit alleges that defendants unlawfully collected, processed, and shared Dutch Tinder users' personal data without proper consent in violation of GDPR and Dutch consumer protection laws. See *Stichting Take Back Your Privacy v. MTCH Technologies Services Limited et al.* (Amsterdam). The lawsuit purports to represent a class of Dutch Tinder users from May 25, 2018 until the court's final judgment and seeks monetary damages and injunctive relief. We believe that we have strong defenses to the allegations and will defend vigorously against them.

Item 1A. *Risk Factors*

This quarterly report on Form 10-Q contains "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 prospects in the industries in which Match Group's businesses operate, and other similar matters. These forward-looking statements are based on Match Group management's current expectations and assumptions about future events as of the date of this quarterly report, 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: our ability to maintain or grow the size of our user base and convert users to paying users, competition, the limited operating history of some of our brands, our ability to attract users to our services through cost-effective marketing and related efforts, our ability to distribute our services through third parties and offset related fees, risks related to our use of artificial intelligence, foreign currency exchange rate fluctuations, 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, impacts to our offices and employees from more frequent extreme weather events, risks relating to certain of our international operations and acquisitions, damage to our brands' reputations as a result of inappropriate actions by users of our services, and macroeconomic conditions.

Certain of these and other risks and uncertainties are discussed in Match Group's filings with the Securities and Exchange Commission, including in Part I "Item 1A. Risk Factors" of our annual report on Form 10-K for the fiscal year ended December 31, 2024. 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 discussed in this quarterly report 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 quarterly report. Match Group does not undertake to update these forward-looking statements.

Item 2. ***Unregistered Sales of Equity Securities and Use of Proceeds***

Unregistered Sales of Equity Securities

The Company did not issue or sell any shares of its common stock or any other equity securities pursuant to unregistered transactions during the quarter ended March 31, 2025.

Issuer Purchases of Equity Securities

The following table sets forth purchases by the Company of its common stock during the quarter ended March 31, 2025:

Period	(a) Total Number of Shares Purchased	(b) Average Price Paid Per Share	(c) Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs[1]	(d) Maximum Approximate Dollar Value of Shares that May Yet Be Purchased Under Publicly Announced Plans or Programs[2]
January 2025	—	$ —	—	$ 1,747,326,347
February 2025	2,067,983	$ 33.43	2,067,983	1,678,184,402
March 2025	4,014,486	$ 31.27	4,014,486	1,552,650,748
Total	6,082,469	$ 32.01	6,082,469	$ 1,552,650,748

(1) Reflects repurchases made pursuant to the $1.0 billion share repurchase program authorized in January 2024 (the "January 2024 Share Repurchase Program"). On December 10, 2024, the Board of Directors of the Company approved a new share repurchase program of up to $1.5 billion in aggregate value of shares of Match Group stock (the "December 2024 Share Repurchase Program"). The December 2024 Share Repurchase Program will take effect when the January 2024 Share Repurchase Program is exhausted.

(2) Represents the aggregate value of shares of common stock that remained available for repurchase pursuant to the January and December 2024 Share Repurchase Programs, collectively. The timing and actual number of any shares repurchased will depend on a variety of factors, including price, general business and market conditions, and alternative investment opportunities. The Company is not obligated to purchase any shares under the repurchase programs, and repurchases may be commenced, suspended or discontinued from time to time without prior notice.

Item 5. ***Other Information***

Insider Trading Arrangements

During the three months ended March 31, 2025, no director or officer (as defined in Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended) of the Company adopted or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408(a) of Regulation S-K.

Item 6. ***Exhibits***

The documents set forth below, numbered in accordance with Item 601 of Regulation S-K, are filed herewith, incorporated by reference herein by reference to the location indicated or furnished herewith.

Exhibit No.	Exhibit Description	Incorporated by Reference				Filed (†) or Furnished (‡) Herewith (as indicated)
		Form	SEC File No.	Exhibit	Filing Date	
10.1	Employment Agreement, effective February 4, 2025, between Match Group, Inc. and Spencer Rascoff	8-K	001-34148	10.1	2/4/2025	
10.2	Third Amendment to the Amended and Restated Employment Agreement between Match Group, Inc. and Gary Swidler, dated March 1, 2025	8-K	001-34148	10.2	3/3/2025	
10.3	Employment Agreement, effective September 23, 2024, between Match Group, Inc. and Sean Edgett					†
10.4	Transition and Separation Agreement, dated October 1, 2024, between Match Group Americas, LLC and Jeanette Teckman					†
31.1	Certification of the Chief Executive Officer pursuant to Rule 13a-14(a) or 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.					†
31.2	Certification of the Chief Financial Officer pursuant to Rule 13a-14(a) or 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.					†
32.1	Certification of the Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.					‡
32.2	Certification of the Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.					‡
101.INS	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.					
101.SCH	Inline XBRL Taxonomy Extension Schema Document					†
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document					†
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document					†
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document					†
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document					†
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)					

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

May 8, 2025

MATCH GROUP, INC.

By: /s/ STEVEN BAILEY
Steven Bailey
Chief Financial Officer

Signature	Title	Date
/s/ STEVEN BAILEY Steven Bailey	Chief Financial Officer	May 8, 2025

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT ("***Agreement***") is entered into by and between Sean Edgett ("***Executive***") and Match Group, Inc., a Delaware corporation (the "***Company***") and is effective as of the Effective Date (as defined below).

WHEREAS, the Company desires to establish its right to the services of Executive, in the capacity described below, on the terms and conditions hereinafter set forth, and Executive is willing to accept such employment on such terms and conditions.

NOW, THEREFORE, in consideration of the mutual agreements hereinafter set forth, Executive and the Company have agreed and do hereby agree as follows:

1. EMPLOYMENT.

(a) POSITION. During the Term (as defined below), the Company shall employ Executive, and Executive shall be employed, as the Chief Legal Officer and Secretary of the Company. During Executive's employment with the Company, Executive shall do and perform all services and acts necessary or advisable to fulfill the duties and responsibilities as are commensurate and consistent with Executive's position and shall render such services on the terms set forth herein. During Executive's employment with the Company, Executive shall report to the Chief Executive Officer of the Company (the "***Reporting Officer***"). Executive shall have such powers and duties with respect to the Company as may reasonably be assigned to Executive by the Reporting Officer, to the extent consistent with Executive's position. Executive agrees to devote substantially all of Executive's working time, attention and efforts to the Company and to perform the duties of Executive's position in accordance with the Company's written policies as in effect from time to time.

(b) LOCATION. Executive's principal place of employment shall initially be the San Francisco, California metropolitan area, except for travel to other locations (including, without limitation, Los Angeles, California and Dallas, Texas) as necessary to fulfill Executive's duties and responsibilities to the Company and remote work consistent with applicable Company policy, as in effect from time to time. Notwithstanding the foregoing, Executive acknowledges and agrees that Executive shall relocate his primary residence to the greater Los Angeles area on or prior to August 2, 2025 (the "***Relocation***" and the date on which Executive relocates, the "***Relocation Date***") and thereafter perform the services required by this Agreement at the Company's principal offices in the Los Angeles, California metropolitan area (for clarity, subject to travel requirements and remote work policies in effect from time to time).

2. TERM. This Agreement, and Executive's employment hereunder, shall, subject to Section 13 below, commence on September 23, 2024 (the "***Effective Date***") and shall continue for a period of one (1) year following the Effective Date (the "***Initial Term***"), unless earlier terminated in accordance with the terms of this Agreement. If not earlier terminated, the term of employment hereunder shall automatically be renewed for successive one (1)-year periods on each of (a) the first anniversary of the Effective Date and (b) on each successive anniversary of the Effective Date

thereafter (each successive one (1)-year renewal term, together with the Initial Term, the "***Term***"), unless either party hereto provides written notice to the other, at least ninety (90) days prior to the end of the applicable Term, that it elects not to extend the Term, which notice shall be irrevocable (any such notice, a "***Non-Renewal Notice***"). Notwithstanding anything to the contrary in this Agreement, Executive's employment hereunder is "at will" and may be terminated by the Company or Executive at any time for any reason or for no reason, with or without Cause (as defined below), subject to the provisions of Section 1 of the Standard Terms and Conditions attached as Exhibit A hereto (the "***Standard Terms and Conditions***").

3. COMPENSATION.

(a) BASE SALARY. During the Term, the Company shall pay Executive an annual base salary of $500,000 (the "***Base Salary***"), pro-rated for any partial year of employment. The Base Salary shall be payable in equal biweekly installments (or, if different, in accordance with the Company's payroll practice as in effect from time to time, but no less often than monthly). The Base Salary may be increased from time to time in the discretion of the Board of Directors of the Company (the "***Board***") or its Compensation and Human Resources Committee (the "***Committee***"). For all purposes under this Agreement, the term "***Base Salary***" shall refer to the Base Salary as in effect from time to time.

(b) DISCRETIONARY BONUS. For each calendar year ending during the Term, Executive shall be eligible to receive a discretionary annual cash bonus (pro-rated for 2024), payable at the same time as bonuses are paid generally to other executives at the Company, but in no event later than March 15 of the calendar year following the year with respect to which such bonuses are payable. The target amount of the annual bonuses shall be equal to 100% of Executive's Base Salary, with the actual amount (which could be less or greater than the target amount above), if any, in all cases to be determined by the Committee in consultation with the Reporting Officer. The payment of any such bonus, to the extent payable, will be subject to Executive's continued employment through the date on which the bonus is paid, and shall not be considered earned for any purpose prior to such payment date.

(c) BENEFITS. During the Term, Executive shall be entitled to participate in any welfare, health and life insurance, pension, retirement, benefit and incentive programs as may be adopted from time to time by the Company on the same basis as that provided to similarly situated senior executives of the Company, it being understood that the Company may modify or terminate any such plan(s) or program(s) at any time(s) in its sole discretion. Without limiting the generality of the foregoing, Executive shall be entitled to the following benefits:

(i) Reimbursement for Expenses. During the Term, the Company shall reimburse Executive for all reasonable and necessary expenses incurred by Executive in performing Executive's duties for the Company, on the same basis as similarly situated senior executives and in accordance with the Company's policies as in effect from time to time (subject to applicable substantiation requirements). For clarity, the parties acknowledge and agree that (x) without limiting any other provisions hereof, the proper performance of Executive's duties and responsibilities hereunder will require travel to the Company's offices in the Los Angeles and Dallas metropolitan area, and that expenses for such travel shall be reimbursable hereunder as provided above, and (y) to the extent that Company's reimbursement of any expenses in accordance with this Section 3(c)(i)

constitutes taxable compensation to Executive, Executive shall be solely responsible for any such taxes, and hereby agrees to timely pay any such taxes and authorizes the Company to deduct and withhold such taxes from any other amounts payable by the Company to Executive.

(ii) Vacation. During the Term, Executive shall be entitled to paid vacation each year, in accordance with the plans, policies, programs and practices of the Company applicable to similarly situated senior executives of the Company generally.

(iii) Relocation Services. Subject to Executive's timely Relocation on or prior to the Relocation Date, the Company will provide Executive with cost reimbursement for relocation services through its third-party provider (currently Aires) in accordance with its practices generally applicable to senior executives (which covers certain expenses relating to a home finding trip, shipment of household goods and car, temporary living (up to sixty (60) days), and final travel costs, subject to timely substantiation of such expenses in accordance with applicable Company policy).

(d) EQUITY AWARDS. Executive will be granted, under and subject to the provisions of the Match Group, Inc. 2015 Stock and Annual Incentive Plan or any successor incentive equity plan thereto under which any award is granted (in any case, the "***Equity Plan***"), on the first calendar day of the month that next follows the Effective Date (the "***Grant Date***"), subject to Executive's continued employment with the Company through the Grant Date:

(i) restricted stock units of the Company, with a value of $2,500,000 as of the Grant Date, determined using the volume-weighted average price, rounded to two decimal places, of Company common stock on the primary stock exchange on which shares of the Company's common stock are traded for the thirty (30) consecutive trading days ending on the Grant Date or, if the Grant Date is not a trading day, ending on the trading day immediately preceding the Grant Date, vesting in substantially equal installments on each of the first three (3) anniversaries of the Grant Date, subject to Executive's continued employment with the Company through the applicable vesting date and further subject to the terms and conditions set forth in the Company's award agreement memorializing the applicable terms of the award (an "***Award Agreement***"); and

(ii) performance-based restricted stock units of the Company, with a target value of $2,500,000 as of the Grant Date, determined using the volume-weighted average price, rounded to two decimal places, of Company common stock on the primary stock exchange on which shares of the Company's common stock are traded for the thirty (30) consecutive trading days ending on the Grant Date or, if the Grant Date is not a trading day, ending on the trading day immediately preceding the Grant Date, vesting in full on the third (3rd) anniversary of the Grant Date subject to Executive's continued employment with the Company through the vesting date and attainment of applicable performance goals, each as set forth (with other applicable terms and conditions) in an applicable Award Agreement.

4. NOTICES. All notices and other communications under this Agreement shall be in writing and shall be given by first-class mail, certified or registered with return receipt requested, or by hand delivery, overnight delivery by a nationally recognized carrier, facsimile transmission or PDF, in each case to the applicable address set forth below (or, if by e-mail transmission or PDF, to

an email account provided by the other party), and any such notice is deemed effectively given when received by the recipient (or if receipt is refused by the recipient, when so refused):

If to the Company: Match Group, Inc.
8750 North Central Expressway
Suite 1400
Dallas, TX 75231
Attention: Legal Department
Email: corporatelegal@match.com

If to Executive: At the most recent address for Executive on record at the Company.

Either party may change such party's address for notices by notice duly given pursuant hereto.

5. GOVERNING LAW; JURISDICTION. This Agreement and the legal relations thus created between the parties hereto (including, without limitation, any dispute arising out of or related to this Agreement) shall be governed by and construed under and in accordance with the internal laws of the State of Texas without reference to its principles of conflicts of laws. Any dispute between the parties hereto arising out of or related to this Agreement will be heard exclusively and determined before an appropriate federal court located in the State of Texas, or an appropriate Texas state court, and each party hereto submits itself and its property to the exclusive jurisdiction of the foregoing courts with respect to such disputes. The parties hereto acknowledge and agree that this Agreement was executed and delivered in the State of Texas and that, in the course of performing duties hereunder for the Company, Executive shall have multiple contacts with the business and operations of the Company, as well as other businesses and operations in the State of Texas, and that for those and other reasons this Agreement and the undertakings of the parties hereunder bear a reasonable relation to the State of Texas. Each party hereto (i) agrees that service of process may be made by mailing a copy of any relevant document to the address of the party set forth above, (ii) waives to the fullest extent permitted by law any objection which it may now or hereafter have to the courts referred to above on the grounds of inconvenient forum or otherwise as regards any dispute between the parties hereto arising out of or related to this Agreement, (iii) waives to the fullest extent permitted by law any objection which it may now or hereafter have to the laying of venue in the courts referred to above as regards any dispute between the parties hereto arising out of or related to this Agreement and (iv) agrees that a judgment or order of any court referred to above in connection with any dispute between the parties hereto arising out of or related to this Agreement is conclusive and binding on it and may be enforced against it in the courts of any other jurisdiction. Executive represents and warrants that Executive is in fact individually represented by legal counsel in negotiating the terms of this Agreement to designate each of the venue and forum in which a controversy arising from this Agreement may be adjudicated and the choice of law to be applied.

6. COUNTERPARTS. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

7. STANDARD TERMS AND CONDITIONS. Executive expressly understands and acknowledges that the Standard Terms and Conditions attached hereto are incorporated herein by reference, deemed a part of this Agreement and are binding and enforceable provisions of this Agreement. References to "this Agreement" or the use of the term "hereof" shall refer to this Agreement and the Standard Terms and Conditions attached hereto, taken as a whole.

8. ENTIRE AGREEMENT. This Agreement, and any Exhibits (including the Standard Terms and Conditions) incorporated thereto, contains the entire agreement between Executive and the Company and there are no agreements, warranties, or representations which are not set forth therein or herein. This Agreement may not be modified or amended except by an instrument in writing duly signed by or on behalf of the parties hereto.

9. SECTION 409A OF THE INTERNAL REVENUE CODE.

(a) It is intended that any amounts payable under this Agreement and the Company's and Executive's exercise of authority or discretion hereunder shall comply with Section 409A of the Internal Revenue Code of 1986, as amended (the "***Code***"), and the rules and regulations issued thereunder ("***Section 409A***") or an available exemption therefrom, and thus avoid the imputation of any tax, penalty or interest under Section 409A. This Agreement shall be construed and interpreted consistent with that intent.

(b) For purposes of this Agreement, a "***Separation from Service***" occurs when Executive dies, retires or otherwise has a termination of employment with the Company that constitutes a "separation from service" within the meaning of Treasury Regulation Section 1.409A-1(h)(1), without regard to the optional alternative definitions available thereunder (the date of any such Separation from Service, a "***Termination Date***").

(c) If Executive is a "specified employee" within the meaning of Treasury Regulation Section 1.409A-1(i) as of the date of Executive's Separation from Service, Executive shall not be entitled to any payment or benefit payable upon Executive's Separation from Service to the extent that any such payment would constitute "nonqualified deferred compensation" (if at all) within the meaning of Section 409A until the earlier of (i) the date which is six (6) months after his Separation from Service for any reason other than death, or (ii) the date of Executive's death. The provisions of this paragraph shall only apply if, and to the extent, required to avoid the imputation of any tax, penalty or interest pursuant to Section 409A. Any amounts otherwise payable to Executive upon or in the six (6) month period following Executive's Separation from Service that are not so paid by reason of this Section 9(c) shall be paid (without interest) as soon as practicable after the date that is six (6) months after Executive's Separation from Service (or, if earlier, as soon as practicable after the date of Executive's death).

(d) To the extent that any reimbursement pursuant to this Agreement is taxable to Executive, Executive shall provide the Company with documentation of the related expenses promptly so as to facilitate the timing of the reimbursement payment contemplated by this paragraph, and any reimbursement payment due to Executive pursuant to such provision shall be paid to Executive promptly, and in any event on or before the last day of Executive's taxable year next-following the taxable year in which the related expense was incurred. Such reimbursement

obligations pursuant to this Agreement are not subject to liquidation or exchange for another benefit and the amount of such benefits that Executive receives in one taxable year shall not affect the amount of such benefits that Executive receives in any other taxable year.

(e) In no event shall the Company be required to pay Executive any "gross-up" or other payment with respect to any taxes or penalties imposed under Section 409A with respect to any benefit paid to Executive hereunder. The Company agrees to take any reasonable steps requested by Executive to avoid adverse tax consequences to Executive as a result of any benefit to Executive hereunder being subject to Section 409A, *provided that* Executive shall, if requested, reimburse the Company for any incremental costs (other than incidental costs) associated with taking such steps.

(f) Any right to a series of installment payments pursuant to this Agreement is to be treated as a right to a series of separate payments. All payments to be made upon a termination of employment under this Agreement may only be made upon a Separation from Service under Section 409A.

10. INDEMNIFICATION. The Company and Executive acknowledge and agree that, concurrently with the execution of this Agreement, they are entering into an Indemnification Agreement of even date herewith.

11. REDUCTION OF CERTAIN PAYMENTS. Notwithstanding anything to the contrary in this Agreement, in any other agreement between Executive and the Company or any plan maintained by the Company, if there is a 280G Change in Control (as defined below), the following rules shall apply (capitalized terms used but not previously defined are defined in Section 11(e) below):

(a) Except as otherwise provided in Section 11(c) below, if it is determined in accordance with Section 11(d) below that any portion of the Contingent Compensation Payments (as defined below) that otherwise would be paid or provided to Executive or for his benefit in connection with the 280G Change in Control would be subject to the excise tax imposed under Section 4999 of the Code ("***Excise Tax***"), then such Contingent Compensation Payments shall be reduced by the smallest total amount necessary in order for the aggregate present value of all such Contingent Compensation Payments after such reduction, as determined in accordance with the applicable provisions of Section 280G of the Code and the regulations issued thereunder, not to exceed the Excise Tax Threshold Amount (as defined below).

(b) If the Auditor (as defined below) determines that any reduction is so required, the Contingent Compensation Payments to be reduced, and the reduction to be made to such Contingent Compensation Payments, shall be determined by the Auditor in its sole discretion in a manner which will result in the least economic cost to Executive, and if the reduction with respect to two or more Contingent Compensation Payments would result in equivalent economic cost to Executive, such Contingent Compensation Payments shall be reduced in the inverse chronological order of the dates on which such Contingent Compensation Payments were otherwise scheduled to be made to Executive, until the required reduction has been fully achieved.

(c) Notwithstanding the foregoing, no reduction in any of Executive's Contingent Compensation Payments shall be made pursuant to Section 11(a) above if it is determined in accordance with Section 11(d) below that the After Tax Amount of the Contingent Compensation Payments payable to Executive without such reduction would exceed the After Tax Amount of the reduced Contingent Compensation Payments payable to Executive in accordance with Section 11(a) above. For purposes of the foregoing, (x) the "***After Tax Amount***" of the Contingent Compensation Payments, as computed with, and as computed without, the reduction provided for under Section 11(a) above, shall mean the amount of the Contingent Compensation Payments, as so computed, that Executive would retain after payment of all taxes (including without limitation any federal, state or local income taxes, the Excise Tax or any other excise taxes, any Medicare or other employment taxes, and any other taxes) imposed on such Contingent Compensation Payments in the year or years in which payable; and (y) the amount of such taxes shall be computed at the rates in effect under the applicable tax laws in the year in which the 280G Change in Control occurs, or if then ascertainable, the rates in effect in any later year in which any Contingent Compensation Payment is expected to be paid following the 280G Change in Control, and in the case of any income taxes, by using the maximum combined federal, state and (if applicable) local income tax rates then in effect under such laws.

(d) A determination as to whether any Excise Tax is payable with respect to Executive's Contingent Compensation Payments and if so, as to the amount thereof, and a determination as to whether any reduction in Executive's Contingent Compensation Payments is required pursuant to the provisions of Sections 11(a) and 11(c) above, and if so, as to the amount of the reduction so required, shall be made by no later than fifteen (15) days prior to the closing of the transaction or the occurrence of the event that constitutes the 280G Change in Control. Such determinations, and the assumptions to be utilized in arriving at such determinations, shall be made by an independent auditor (the "***Auditor***") jointly selected by Executive and the Company, all of whose fees and expenses shall be borne and directly paid solely by the Company. The Auditor shall be a nationally recognized public accounting firm which has not, during the two years preceding the date of its selection, acted in any way on behalf of the Company or any of its affiliates. If Executive and the Company cannot agree on the firm to serve as the Auditor, then Executive and the Company shall each select one accounting firm and those two firms shall jointly select the accounting firm to serve as the Auditor, all of whose fees and expenses shall be borne and directly paid solely by the Company. The Auditor shall provide a written report of its determinations, including detailed supporting calculations, both to Executive and to the Company. The determinations made by the Auditor pursuant to this Section 11(d) shall be binding upon Executive and the Company.

(e) For purposes of the foregoing, the following terms shall have the following respective meanings:

(i) "***280G Change in Control***" shall mean a change in the ownership or effective control of the Company or in the ownership of a substantial portion of the assets of the Company, as determined in accordance with Section 280G(b)(2) of the Code and the regulations issued thereunder.

(ii) "***Contingent Compensation Payment***" shall mean any payment or benefit in the nature of compensation that is to be paid or provided to Executive or for Executive's

benefit in connection with a 280G Change in Control (whether under this Agreement or otherwise, including by the entity, or by any affiliate of the entity, whose acquisition of the stock of the Company or its assets constitutes the 280G Change in Control) if Executive is a "disqualified individual" (as defined in Section 280G(c) of the Code) at the time of the 280G Change in Control, to the extent that such payment or benefit is "contingent" on the 280G Change in Control within the meaning of Section 280G(b)(2)(A)(i) of the Code and the regulations issued thereunder.

(iii) "***Excise Tax Threshold Amount***" shall mean an amount equal to (x) three times Executive's "base amount" within the meaning of Section 280G(b)(3) of the Code and the regulations issued thereunder, less (y) $1.

12. CLAWBACK. Executive acknowledges and agrees that any incentive compensation provided by the Company to Executive under this Agreement or otherwise may be subject to recovery by the Company under and in accordance with any Company clawback or recoupment policy in effect on the Effective Date or as may be adopted or maintained by the Company following the Effective Date, including the Company's Compensation Recoupment Policy, as amended from time to time (or any successor policy thereto).

13. EFFECTIVENESS. The parties hereto acknowledge and agree that this Agreement (and Executive's employment hereunder) shall become effective on the Effective Date, subject to and conditioned upon the completion, to the satisfaction of the Company, of a successful background check on Executive administered in accordance with applicable law, as conducted by a third-party provider selected by the Company in its discretion (the "***Background Check***"). Executive agrees, as a condition to his employment hereunder, to submit to and reasonably cooperate with the Background Check to the extent requested by the Company and/or the third-party provider. Notwithstanding anything contained herein, in the event that the completed Background Check is not successful, as determined by the Company in its sole discretion, this Agreement shall not become effective, and shall automatically, and without notice, terminate without any obligation due to either party hereto and the provisions of this Agreement shall be of no force or effect.

[The Signature Page Follows]

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed and delivered by its duly authorized officer and Executive has executed and delivered this Agreement, effective as of the Effective Date.

"**COMPANY**"
Match Group, Inc.

By: /s/ D.V. Williams
Name: D.V. Williams
Title: Chief People Officer

"**EXECUTIVE**"

/s/ Sean Edgett
Sean Edgett

EXHIBIT A

STANDARD TERMS AND CONDITIONS

1. TERMINATION OF EXECUTIVE'S EMPLOYMENT.

(a) DEATH. Executive's employment shall terminate automatically upon Executive's death. In the event Executive's employment hereunder is terminated by reason of Executive's death, the Company shall pay Executive's designated beneficiary or beneficiaries (or, if none, Executive's estate), within thirty (30) days of Executive's death (or such earlier date as may be required by applicable law) in a single, lump sum in cash, (i) Executive's Base Salary through the end of the month in which his death occurs; and (ii) any Accrued Obligations (as defined below). In addition, any incentive equity or equity-linked awards in or relating to equity of the Company or its subsidiaries (*e.g.*, restricted stock, restricted stock units, stock options, phantom stock or similar instruments) (each, an "***Award***") held by Executive that are outstanding and unvested as of the Termination Date shall vest (and, as applicable, become exercisable) upon such Termination Date on an accelerated basis as to a number of shares subject to such Award that would have vested (and, as applicable, become exercisable) at any time through the first anniversary of the Termination Date had Executive remained in continuous employment with the Company through such anniversary (or, if later, upon attainment of applicable performance goals during such one (1)-year period) and shall, as applicable, be settled in accordance with their terms. Notwithstanding the foregoing, (A) any Award that would vest under this provision but for the fact that outstanding performance conditions have not been satisfied shall vest only if, and at such point as, such performance conditions are satisfied (and shall not lapse on the Termination Date to the extent unvested, but shall instead remain outstanding and eligible to vest during such one (1)-year period), and (B) the terms of any future awards may be varied in the governing documents of such award.

(b) DISABILITY. As used herein, "***Disability***" shall mean such term (or word of like import) as defined under the long-term disability policy of the Company regardless of whether Executive is covered by such policy. If the Company does not have a long-term disability policy in place, "Disability" means that Executive is unable to carry out the responsibilities and functions of the position held by Executive by reason of any medically determinable physical or mental impairment for a period of four (4) consecutive months. If within thirty (30) days after written notice of a pending termination for Disability is provided to Executive by the Company (in accordance with Section 4 above), Executive is not able to substantially perform Executive's duties hereunder, then Executive's employment under this Agreement may be terminated by the Company due to such Disability. During any period prior to such termination during which Executive is absent from the full-time performance of Executive's duties with the Company due to Disability, the Company shall continue to pay Executive's Base Salary at the rate in effect at the commencement of such period of Disability, offset by any amounts payable to Executive under any disability insurance plan or policy provided by the Company. Upon termination of Executive's employment due to Disability, the Company shall pay Executive within thirty (30) days of such termination (or such earlier date as may be required by applicable law) in a single lump sum in cash (i) Executive's Base Salary through the end of the month in which termination

occurs, offset by any amounts payable to Executive under any disability insurance plan or policy provided by the Company; and (ii) any Accrued Obligations.

(c) TERMINATION FOR CAUSE; TERMINATION BY EXECUTIVE WITHOUT GOOD REASON. Upon the termination of Executive's employment by the Company for Cause (as defined below) or by Executive without Good Reason (as defined below), the Company shall have no further obligation hereunder, except for the payment of any Accrued Obligations. As used herein, "***Cause***" shall mean: (i) the plea of guilty or nolo contendere to, or conviction for, a felony offense by Executive; provided, however, that (A) after indictment, the Company may suspend Executive from the rendition of services, but without limiting or modifying in any other way the Company's obligations under this Agreement and (B) Executive's employment shall be immediately reinstated if the indictment is dismissed or otherwise dropped and there is not otherwise grounds to terminate Executive's employment for Cause; (ii) a material breach by Executive of a fiduciary duty owed to the Company; (iii) a material breach by Executive of any of the covenants made by Executive in Section 2 below; (iv) Executive's continued willful failure to perform or gross neglect of the material duties required by this Agreement (other than any such failure resulting from incapacity due to physical or mental illness); or (v) a knowing and material violation by Executive of any material Company policy pertaining to ethics, wrongdoing or conflicts of interest, which policy had been provided to Executive in writing or otherwise made generally available prior to such violation; provided, that in the case of conduct described in clauses (ii), (iii), (iv) or (v) above which is capable of being cured, Executive shall have a period of no less than ten (10) days after Executive is provided with written notice (specifying in reasonable detail the acts or omissions believed to constitute Cause and the steps necessary to remedy such condition, if curable) in which to cure, which such notice specifically identifies the breach, the nature of the willful or gross neglect or the violation that the Company believes constitutes Cause.

(d) TERMINATION BY THE COMPANY WITHOUT CAUSE, DUE TO COMPANY NON-RENEWAL OR RESIGNATION BY EXECUTIVE FOR GOOD REASON. If Executive's employment hereunder is terminated prior to the expiration of the Term by the Company for any reason other than for Cause (including for clarity, due to a Company Non-Renewal (as defined below) of the Agreement, but excluding for clarity, due to Executive's death or Disability), or if Executive terminates Executive's employment hereunder prior to the expiration of the Term for Good Reason, then:

(i) the Company shall pay to Executive an amount equal to twelve (12) months of the Base Salary, payable in substantially equal installments in accordance with the Company's normal payroll practices over the twelve (12) months from the Termination Date (the "***Severance Period***"), which installments shall commence on the first payroll date following the effective date of the Release (as defined below) and amounts otherwise payable prior to such first payroll date shall be paid on such date without interest thereon (it being understood that if any applicable Release consideration/revocation period spans two calendar years, in no event shall any such payments be made prior to the first Company payroll date in the latter such calendar year, if later than the date such payments would otherwise commence);

(ii) the Company shall pay Executive within thirty (30) days after the Termination Date (or such earlier date as may be required by applicable law) in a lump sum in cash any Accrued Obligations; and

(iii) any Awards held by Executive that are outstanding and unvested on the Termination Date, shall vest (and, as applicable, become exercisable) upon such Termination Date on an accelerated basis as to a number of shares subject to such Award that would have vested (and, as applicable, become exercisable) at any time through the first anniversary of the Termination Date had Executive remained in continuous employment with the Company through such anniversary (or, if later, upon attainment of applicable performance goals during such one (1)-year period) and shall, as applicable, be settled in accordance with their terms. Notwithstanding the foregoing, (A) any Award that would vest under this provision but for the fact that outstanding performance conditions have not been satisfied shall vest only if, and at such point as, such performance conditions are satisfied (and shall not lapse on the Termination Date to the extent unvested, but shall instead remain outstanding and eligible to vest during such one (1)-year period), and (B) the terms of any future awards may be varied in the governing documents of such awards with respect to terms other than the vesting accelerations described in this Section 1(d)(iii); and

(iv) the Company shall, during the Severance Period, provide Executive with continued coverage under the Company's group health plan, at the Company's cost, or with an additional taxable monthly payment in an amount equal to the full premiums for continued healthcare coverage under the Company's plans through COBRA, at the same coverage level as in effect for Executive as of the Termination Date. The payment under this clause (iv) shall be grossed up for applicable taxes (in accordance with Section 9(d) above). Notwithstanding the foregoing, in the event Executive obtains alternative employment during the Severance Period offering employer-paid healthcare coverage that is no less favorable in the aggregate than the benefits provided under the Company's group health plan for active employees, Executive shall enroll in and obtain coverage under such new employer's plan at the earliest opportunity and the Company's obligations under this clause (iv) shall cease as of the effective date of such alternate coverage.

For purposes of this Agreement, "***Good Reason***" shall mean the occurrence of any of the following without Executive's prior written consent: (A) the Company requiring Executive to report to any person or persons other than the Reporting Officer, (B) a material diminution in title or the assignment of duties and responsibilities to, or limitation on duties of, Executive inconsistent with Executive's position as Chief Legal Officer and Secretary of the Company, excluding for this purpose any such instance that is an isolated and inadvertent action not taken in bad faith or that is authorized pursuant to this Agreement, (C) any material reduction in Executive's Base Salary, (D) requiring Executive's principal place of business as of the Relocation Date to be in a location more than fifty (50) miles outside of the Los Angeles, California metropolitan area or (E) any material breach by the Company of this Agreement or any other written agreement between Executive and the Company or any Company affiliate; *provided* that in no event shall Executive's resignation be for "Good Reason" unless (x) an event or circumstance constituting "Good Reason" shall have occurred and Executive provides the Company with written notice thereof within thirty (30) days after Executive has knowledge of

the occurrence or existence of such event or circumstance, which notice specifically identifies the event or circumstance that Executive believes constitutes Good Reason, (y) the Company fails to correct the circumstance or event so identified within thirty (30) days after the receipt of such notice, and (z) Executive resigns within ninety (90) days after the date of delivery of the notice referred to in clause (x) above.

(e) RELEASE. The payments and severance benefits described in Section 1(d) above with the exception of Section 1(d)(ii), shall be subject to Executive's compliance in all material respects with the restrictive covenants set forth in Section 2 below (and, for clarity, the Company shall provide Executive with written notice and reasonable opportunity to cure (to the extent capable cure) any breach of such restrictive covenants) and Executive's execution within twenty-one (21) days following the Termination Date (or such longer period as may be required by applicable law) and non-revocation of a mutual general release of claims in substantially the form annexed hereto as Exhibit B (the "***Release***"). For the avoidance of doubt, all Awards eligible for accelerated vesting pursuant to Section 1(d)(iii) hereof shall remain outstanding and eligible to vest following the Termination Date and shall actually vest and become exercisable (if applicable) and non-forfeitable as of the Termination Date, subject to the Release becoming effective by its own terms.

(f) EXCLUSIVE BENEFIT. Except as expressly provided in this Section 1, Executive shall not be entitled to any additional payments or benefits upon or in connection with Executive's termination of employment.

(g) OFFSET. If Executive obtains other employment during the period of time in which the Company is required to make payments to Executive pursuant to Section 1(d)(i) above, the amount of any installment payments remaining to be made to Executive thereunder at the time such other employment commences shall be reduced, on a dollar for dollar basis, in the order of the scheduled dates of payment of such remaining installments (taking into account any delay in any installment payment required under Section 9 of the Agreement) by the amount of compensation received by Executive from such other employment on or prior to the scheduled date of payment of each such remaining installment. For purposes of this Section 1(g), Executive shall have an obligation to inform the Company regarding Executive's employment status following termination and during the period of time in which the Company is making payments to Executive under Section 1(d)(i) above.

(h) ACCRUED OBLIGATIONS. As used in this Agreement, "***Accrued Obligations***" shall mean the sum of (i) any portion of Executive's accrued but unpaid Base Salary through the Termination Date; (ii) any unreimbursed business expenses incurred by Executive prior to the Termination Date that are reimbursable in accordance with Section 3(c)(i) above; (iii) the value of any accrued and unused vacation days; and (iv) any compensation previously earned but deferred by Executive (together with any interest or earnings thereon) that has not yet been paid and that is not otherwise scheduled to be paid at a later date pursuant to any deferred compensation arrangement of the Company to which Executive is a party, if any (provided, that any election made by Executive pursuant to any deferred compensation arrangement that is subject to Section 409A regarding the schedule for payment of such deferred compensation shall prevail over this Section 1(h) to the extent inconsistent herewith).

(i) COMPANY NON-RENEWAL. If the Company delivers a Non-Renewal Notice to Executive then, provided Executive's employment hereunder continues through the expiration date of the ninety (90)-day notice period then in effect (and that Executive would, absent such Non-Renewal Notice, be willing to continue employment on the terms and conditions contained in this Agreement at such time), effective as of such expiration date, Executive's employment with the Company automatically will terminate (such termination, a "***Company Non-Renewal***").

(j) RESIGNATION FROM ALL POSITIONS. Notwithstanding any other provision of this Agreement, upon the termination of Executive's employment for any reason, unless otherwise requested by the Board, Executive shall immediately resign as of the Termination Date from all positions that Executive holds with the Company and any of its subsidiaries, including, without limitation, all boards of directors of any subsidiary of the Company or any parent company of the Company. Executive hereby agrees to execute all documentation and to take all reasonable actions necessary to effectuate such resignations upon request by the Company.

(k) POST-TERMINATION EXERCISE PERIOD FOR STOCK OPTIONS. In the event of Executive's termination of employment for any reason other than a termination of employment by the Company for Cause and subject to Executive's timely execution and non-revocation of a Release (as provided in Section 1(e) above), any then-vested options to purchase Company stock (including options vesting as a result of any accelerated vesting upon such termination of employment, if any) shall remain outstanding and exercisable through the date that is twelve (12) months following the Termination Date or, if earlier, through the scheduled expiration date of such options.

2. CONFIDENTIAL INFORMATION; NON-COMPETITION; NON-SOLICITATION; AND PROPRIETARY RIGHTS.

(a) CONFIDENTIALITY. Executive acknowledges that, while employed by the Company, Executive has occupied and will occupy a position of trust and confidence. The Company has provided and shall provide Executive with Confidential Information (as defined below). Executive shall not, except as Executive in good faith deems appropriate to perform Executive's duties hereunder or as required by applicable law or regulation, governmental investigation, subpoena, or in connection with enforcing the terms of this Agreement (or any agreement referenced herein) without limitation in time, communicate, divulge, disseminate, disclose to others or otherwise use, whether directly or indirectly, any Confidential Information regarding the Company or any of its subsidiaries or affiliates.

For purposes of this Agreement, "***Confidential Information***" shall mean information about the Company or any of its subsidiaries or affiliates, and their respective businesses, employees, consultants, contractors, clients and customers that is not disclosed by the Company or any of its subsidiaries or affiliates for financial reporting purposes or otherwise generally made available to the public (other than by Executive's breach of the terms hereof or the terms of any previous confidentiality obligation by Executive to the Company) and that was learned or developed by Executive in the course of employment by the Company or any of its subsidiaries or affiliates, including (without limitation) any proprietary information, proprietary knowledge,

know-how, inventions, software source code, trade secrets, data, formulae, marketing plans, sales plans, product plans, business plans, strategies, business partners and relationships, business operations and methods, information and client and customer lists and all papers, resumes, and records (including computer records) of the documents containing such information. Executive acknowledges that such Confidential Information is specialized, unique in nature and of great value to the Company and its subsidiaries or affiliates, and that such information gives the Company and its subsidiaries or affiliates a competitive advantage. Executive agrees to deliver, return to the Company (or destroy, to the extent physically returning the following is not possible), at the Company's written request at any time or upon termination or expiration of Executive's employment or as soon thereafter as possible, whether kept in tangible form or intangible form in the cloud or otherwise, all documents, computer tapes and disks, records, lists, data, drawings, prints, notes and written and digital information (and all copies thereof) furnished by the Company and its subsidiaries or affiliates or prepared by Executive in the course of Executive's employment by the Company and its subsidiaries or affiliates; provided, that, Executive may retain Executive's personal effects, contacts, copies of documentation reasonably necessary for Executive to prepare Executive's tax returns and documents relating to Executive's compensation. As used in this Agreement, "subsidiaries" and "affiliates" shall mean any company controlled by, controlling or under common control with the Company.

(b) NON-COMPETITION.

(i) In consideration of this Agreement, and for other good and valuable consideration provided hereunder, the receipt and sufficiency of which are hereby acknowledged by Executive, Executive hereby agrees and covenants that, during the Term, Executive shall not, without the prior written consent of the Company, directly or indirectly, engage in or become associated with a Competitive Activity (as defined below).

(ii) For purposes of this Section 2(b), a "***Competitive Activity***" means engaging in the business of providing online or app-based dating or similar match-making services or in any other business providing similar or related services or products that the Company is engaged in as of the Termination Date (the "***Company Products or Services***"), provided such business or endeavor is in the United States, or in any foreign jurisdiction in which the Company provides, or has provided during the Term, the relevant Company Group Products or Services.

(iii) For purposes of this Section 2(b), Executive shall be considered to have become "associated with a Competitive Activity" if Executive becomes directly or indirectly involved as an owner, principal, employee, officer, director, independent contractor, representative, stockholder, financial backer, agent, partner, member, advisor, lender, consultant or in any other individual or representative capacity with any individual, partnership, corporation or other organization that is engaged in a Competitive Activity.

(iv) Notwithstanding anything else in this Section 2(b), Executive may own, for investment purposes only, up to five percent (5%) of the outstanding capital stock of any publicly-traded corporation engaged in a Competitive Activity if the stock of such

corporation is either listed on a national stock exchange or on the NASDAQ National Market System and if Executive is not otherwise affiliated with such corporation.

(c) NON-SOLICITATION OF EMPLOYEES. Executive recognizes that Executive possesses and will possess Confidential Information about other employees, consultants and contractors of the Company and its subsidiaries and affiliates relating to their education, experience, skills, abilities, compensation and benefits, and inter-personal relationships with suppliers to and customers of the Company and its subsidiaries and affiliates. Executive recognizes that the information Executive possesses and will possess about these other employees, consultants and contractors is not generally known, is of substantial value to the Company and its subsidiaries and affiliates in developing their respective businesses and in securing and retaining customers, and has been and will be acquired by Executive because of Executive's business position with the Company. Executive agrees that, during the Term, Executive will not, directly or indirectly, solicit, recruit or hire any employee of the Company or any of its subsidiaries and affiliates (or any individual who was an employee of the Company or any of its subsidiaries at any time during the six (6) months prior to such act of hiring, solicitation or recruitment) for the purpose of being employed by Executive or by any business, individual, partnership, firm, corporation or other entity on whose behalf Executive is acting as an agent, representative or employee and that Executive will not convey any such Confidential Information or trade secrets about other employees of the Company or any of its subsidiaries to any other person except within the scope of Executive's duties hereunder. Executive agrees that, for a period of twelve (12) months following the Term, Executive will not, directly or indirectly, solicit or recruit any employee of the Company or any of its subsidiaries and affiliates (or any individual who was an employee of the Company or any of its subsidiaries at any time during the six (6) months prior to such act of hiring, solicitation or recruitment) who was personally known to Executive or as to whom Executive had Confidential Information for the purpose of being employed by Executive or by any business, individual, partnership, firm, corporation or other entity on whose behalf Executive is acting as an agent, representative or employee and that Executive will not convey any such Confidential Information or trade secrets about other employees of the Company or any of its subsidiaries to any other person except within the scope of Executive's duties hereunder. Notwithstanding the foregoing, Executive is not precluded from soliciting or hiring any individual who (i) initiates discussions regarding employment on his or her own, (ii) responds to any public advertisement or general solicitation, or (iii) has resigned or been terminated by the Company prior to the solicitation.

(d) NON-SOLICITATION OF BUSINESS PARTNERS. During the Term, Executive shall not, without the prior written consent of the Company, persuade or encourage any business partners or business affiliates of the Company or its subsidiaries or affiliates to cease doing business with the Company or any of its subsidiaries or affiliates or to engage in any business competitive with the Company or its subsidiaries.

(e) PROPRIETARY RIGHTS; ASSIGNMENT. All Employee Developments (as defined below) are and shall be considered works made for hire by Executive for the Company or any of its subsidiaries or affiliates. Executive agrees that all rights of any kind in any Employee Developments belong exclusively to the Company. In order to permit the Company to exploit such Employee Developments, Executive shall promptly and fully report all such Employee Developments to the Company. Except in furtherance of his obligations as an employee of the Company, Executive shall

not use or reproduce any portion of any record associated with any Employee Development without prior written consent of the Company or, as applicable, its subsidiaries or affiliates. Executive agrees that in the event actions of Executive are required to ensure that such rights belong to the Company under applicable laws, Executive will cooperate and take whatever such actions are reasonably requested by the Company, whether during or after the Term, and without the need for separate or additional compensation. For purposes of this Agreement, "***Employee Developments***" means any discovery, invention, design, know-how, method, technique, improvement, enhancement, development, computer program, software, machine, algorithm or other work or authorship, whether or not patentable or copyrightable, that (i) relates to the business or operations of the Company or any of its subsidiaries or affiliates, or (ii) results from or is suggested by any undertaking assigned to Executive or work performed by Executive for or on behalf of the Company or any of its subsidiaries or affiliates, in each case (i) or (ii) whether created alone or with others, during or after working hours (including before the Effective Date). All Confidential Information and all Employee Developments, and all intellectual property rights therein, shall remain the sole property of the Company or any of its subsidiaries or affiliates. Executive has not acquired and shall not acquire any proprietary interest in any Confidential Information or Employee Developments developed or acquired during the Term. To the extent Executive may, by operation of law or otherwise, acquire any right, title or interest in or to any Confidential Information or Employee Development or any intellectual property rights therein, Executive hereby assigns to the Company all such proprietary rights. Executive hereby waives, and agrees to waive, any moral rights Executive may have in any copyrightable work included in any Employee Developments. Executive shall, both during and after the Term, upon the Company's request, promptly execute and deliver to the Company all such assignments, certificates and instruments, and shall promptly perform such other acts, as the Company may from time to time in its discretion deem necessary or desirable to evidence, establish, maintain, perfect, enforce or defend the Company's rights in Confidential Information and Employee Developments. THIS PARAGRAPH DOES NOT APPLY TO ANY EMPLOYEE DEVELOPMENT WHICH QUALIFIES FULLY UNDER THE PROVISIONS OF SECTION 2870 OF THE LABOR CODE OF THE STATE OF CALIFORNIA, A COPY OF WHICH IS ATTACHED TO THIS AGREEMENT AS EXHIBIT A-1 HERETO. FURTHER, TO THE EXTENT THIS SECTION 2(E) SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF ANY OTHER STATE WHICH PRECLUDES A REQUIREMENT IN AN EMPLOYEE AGREEMENT TO ASSIGN CERTAIN CLASSES OF INVENTIONS MADE BY AN EMPLOYEE, THE ASSIGNMENT OF RIGHTS IN THIS SECTION 2(E) SHALL BE INTERPRETED NOT TO APPLY TO ANY INVENTION WHICH A COURT RULES AND/OR THE COMPANY AGREES FALLS WITHIN SUCH CLASSES.

(f) PRIOR INVENTIONS RETAINED AND LICENSED. Executive has provided, or will provide to Company in Exhibit A-2, a description of any discovery, invention, design, ideas, processes, formulas, method, technique, improvement, enhancement, development, computer program, software, machine, algorithm or other work or authorship, whether or not patentable or copyrightable that was made by Executive prior to Executive's employment with Company, that belong to Executive, that relate to Company's or its affiliate's proposed business, products, or research and development, and that are not assigned to Company hereunder (collectively referred to as "***Prior Inventions***"); or, if no such Prior Inventions have been disclosed or are being disclosed in Exhibit A-2, Executive hereby represents that there are no such Prior Inventions. If in the course of Executive's employment with Company, Executive incorporates into a Company product, process, or machine a

Prior Invention owned by Executive or in which Executive has an interest, Executive hereby grants to Company and its affiliates a nonexclusive, royalty-free, irrevocable, perpetual, worldwide license to make, have made, modify, use, and sell such Prior Invention as part of or in connection with such product, process, or machine.

(g) CERTAIN EXCEPTIONS. Notwithstanding the foregoing or anything herein to the contrary, nothing contained herein shall prohibit Executive from (i) filing a charge with, reporting possible violations of federal law or regulation to, participating in any investigation by, or cooperating with any governmental agency or entity or making other disclosures that are protected under the whistleblower provisions of applicable law or regulation and/or (ii) communicating directly with, cooperating with, or providing information (including trade secrets) in confidence to, any federal, state or local government regulator (including, but not limited to, the U.S. Securities and Exchange Commission, the U.S. Commodity Futures Trading Commission, or the U.S. Department of Justice) for the purpose of reporting or investigating a suspected violation of law, or from providing such information to Executive's attorney or in a sealed complaint or other document filed in a lawsuit or other governmental proceeding. Pursuant to 18 USC Section 1833(b), Executive will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made: (x) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law; or (y) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Without limiting the foregoing, nothing in this Agreement prevents Executive from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that the undersigned has reason to believe is unlawful.

(h) COMPLIANCE WITH POLICIES AND PROCEDURES. During the period that Executive is employed with the Company hereunder, Executive shall adhere to the policies and standards of professionalism set forth in the Company's Policies and Procedures as they may exist from time to time.

(i) SURVIVAL OF PROVISIONS. The obligations contained in this Section 2 shall, to the extent provided in this Section 2, survive the termination or expiration of Executive's employment with the Company and, as applicable, shall be fully enforceable thereafter in accordance with the terms of this Agreement. If it is determined by a court of competent jurisdiction in any state that any restriction in this Section 2 is excessive in duration or scope or is unreasonable or unenforceable under the laws of that state, it is the intention of the parties that such restriction may be modified or amended by the court to render it enforceable to the maximum extent permitted by the law of that state.

3. TERMINATION OF PRIOR AGREEMENTS/EXISTING CLAIMS/AUTHORITY. This Agreement constitutes the entire agreement between the parties hereto and, as of the Effective Date, terminates and supersedes any and all prior agreements and understandings (whether written or oral) between the parties with respect to the subject matter of this Agreement. Executive acknowledges and agrees that neither the Company nor anyone acting on its behalf has made, and no such person or entity is making, and in executing this Agreement, Executive has not relied upon, any representations, promises or inducements except to the extent the same is expressly set forth in this Agreement. The

Company represents that it has due authority to enter into this Agreement and has taken all necessary corporate action to enter into this Agreement and provide the compensation set forth herein.

4. ASSIGNMENT; SUCCESSORS. This Agreement is personal in its nature and none of the parties hereto shall, without the consent of the others, assign or transfer this Agreement or any rights or obligations hereunder, other than Executive to Executive's heirs and beneficiaries upon Executive's death to the extent provided in this Agreement; *provided* that in the event of the merger, consolidation, transfer, or sale of all or substantially all of the assets of the Company with or to any other individual or entity, this Agreement shall, subject to the provisions hereof, be binding upon and inure to the benefit of such successor and such successor shall discharge and perform all the promises, covenants, duties, and obligations of the Company hereunder, and in the event of any such assignment or transaction, all references herein to the "***Company***" shall refer to the Company's assignee or successor hereunder.

5. WITHHOLDING. The Company shall make such deductions and withhold such amounts from each payment and benefit made or provided to Executive hereunder, as may be required from time to time by applicable law, governmental regulation or order.

6. WAIVER; MODIFICATION. Failure to insist upon strict compliance with any of the terms, covenants, or conditions hereof shall not be deemed a waiver of such term, covenant, or condition, nor shall any waiver or relinquishment of, or failure to insist upon strict compliance with, any right or power hereunder at any one or more times be deemed a waiver or relinquishment of such right or power at any other time or times. This Agreement shall not be modified in any respect except by a writing executed by each party hereto.

7. HEADING REFERENCES. Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose. References to "this Agreement" or the use of the term "hereof" shall refer to these Standard Terms and Conditions and the Employment Agreement attached hereto, taken as a whole.

8. REMEDIES FOR BREACH.

(a) Executive expressly agrees and understands that Executive will notify the Company in writing of any alleged breach of this Agreement by the Company, and the Company will have thirty (30) days from receipt of Executive's notice to cure any such breach. Executive expressly agrees and understands that in the event of any termination of Executive's employment by the Company during the Term, the Company's contractual obligations to Executive shall be fulfilled through compliance with its obligations under these Standard Terms and Conditions.

(b) Executive expressly agrees and understands that the remedy at law for any breach by Executive of Section 2 of these Standard Terms and Conditions will be inadequate and that damages flowing from such breach are not usually susceptible to being measured in monetary terms. Accordingly, it is acknowledged that, upon Executive's violation of any provision of such Section 2, the Company shall be entitled to seek from any court of competent jurisdiction immediate injunctive relief and a temporary order restraining any threatened or further breach as well as an equitable accounting of all profits or benefits arising out of such violation. Nothing in this Agreement shall be deemed to limit the Company's

remedies at law or in equity for any breach by Executive of any of the provisions of this Agreement, including Section 2, which may be pursued by or available to the Company.

9. SEVERABILITY. In the event that a court of competent jurisdiction determines that any portion of this Agreement is in violation of any law or public policy, only the portions of this Agreement that violate such law or public policy shall be stricken. All portions of this Agreement that do not violate any statute or public policy shall continue in full force and effect. Further, any court order striking any portion of this Agreement shall modify the stricken terms as narrowly as possible to give as much effect as possible to the intentions of the parties under this Agreement.

10. SARBANES-OXLEY ACT OF 2002. Notwithstanding anything herein to the contrary, if the Company determines, in its good faith judgment, that any transfer or deemed transfer of funds hereunder is likely to be construed as a personal loan prohibited by Section 13(k) of the Exchange Act, and the rules and regulations promulgated thereunder, then such transfer or deemed transfer shall be provided to Executive as compensation (and not as a loan) to Executive (and as such shall be subject to tax withholding obligations).

11. EXECUTIVE ACKNOWLEDGEMENTS. Executive hereby represents and warrants to the Company that (a) Executive is entering into this Agreement voluntarily and that Executive's acceptance of employment with the Company and the performance of Executive's duties and responsibilities hereunder will not, in any case, violate any agreement between Executive and any other person, firm, organization or other entity; and (b) Executive is not bound by the terms of any agreement with any previous employer or other party to refrain from competing, directly or indirectly, with the business of such previous employer or other party, in any case, that would be violated by Executive's entering into this Agreement and/or providing services to the Company pursuant to the terms of this Agreement.

* * * * *

EXHIBIT A-1

CALIFORNIA LABOR CODE

SECTION 2870-2872

2870. (a) Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his or her rights in an invention to his or her employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either:

1. Relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer; or

2. Result from any work performed by the employee for the employer.

(b) To the extent a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under subdivision (a), the provision is against the public policy of this state and is unenforceable.

2871. No employer shall require a provision made void and unenforceable by Section 2870 as a condition of employment or continued employment. Nothing in this article shall be construed to forbid or restrict the right of an employer to provide in contracts of employment for disclosure, *provided* that any such disclosures be received in confidence, of all of the employee's inventions made solely or jointly with others during the term of his or her employment, a review process by the employer to determine such issues as may arise, and for full title to certain patents and inventions to be in the United States, as required by contracts between the employer and the United States or any of its agencies.

2872. If an employment agreement entered into after January 1, 1980, contains a provision requiring the employee to assign or offer to assign any of his or her rights in any invention to his or her employer, the employer must also, at the time the agreement is made provide a written notification to the employee that the agreement does not apply to an invention which qualifies fully under the provisions of Section 2870. In any suit or action arising thereunder, the burden of proof shall be on the employee claiming the benefits of its provisions.

EXHIBIT A-2

PRIOR INVENTIONS

List here Prior Inventions which you desire to have specifically excluded from the operation of this Agreement. Continue on reverse side if necessary.

None

EXHIBIT B

FORM OF RELEASE

THIS RELEASE (the "***Release***") is entered into between Sean Edgett ("***Executive***") and Match Group, Inc., a Delaware corporation (the "***Company***"), for the benefit of the Company and other Releasees (as defined below). The entering into and non-revocation of this Release is a condition to Executive's right to receive certain payments and benefits under Section 1 of the Standard Terms and Conditions attached as Exhibit A (the "***Standard Terms and Conditions***") to that certain employment agreement entered into by and between Executive and the Company, effective as of September 16, 2024 (the "***Employment Agreement***"). Capitalized terms used and not defined herein shall have the meaning provided in the Employment Agreement.

Accordingly, Executive and the Company agree as follows.

1. In consideration for the payments and other benefits provided to Executive by the Employment Agreement, to which Executive is not otherwise entitled, and the sufficiency of which Executive acknowledges, Executive represents and agrees, as follows:

(a) Executive, for Executive's self and Executive's heirs, administrators, representatives, executors, successors and assigns (collectively "***Releasers***"), hereby irrevocably and unconditionally releases, acquits and forever discharges and agrees not to sue the Company or any of its parents, subsidiaries, divisions, affiliates and related entities and their current and former directors, officers, shareholders, trustees, employees, consultants, independent contractors, representatives, agents, servants, successors and assigns and all persons acting by, through or under or in concert with any of them (collectively "***Releasees***"), from all claims, rights and liabilities up to and including the date of this Release arising from or relating to Executive's employment with, or termination of employment from, the Company, and from any and all charges, complaints, claims, liabilities, obligations, promises, agreements, controversies, damages, actions, causes of actions, suits, rights, demands, costs, losses, debts and expenses of any nature whatsoever, known or unknown, suspected or unsuspected and any claims of wrongful discharge, breach of contract, implied contract, promissory estoppel, defamation, slander, libel, tortious conduct, employment discrimination or claims under any federal, state or local employment statute, law, order or ordinance, including any rights or claims arising under Title VII of the Civil Rights Act of 1964, as amended, the Age Discrimination in Employment Act of 1967, as amended, 29 U.S.C. § 621 et seq. ("***ADEA***"), or any other federal, state or municipal ordinance relating to discrimination in employment. Nothing contained herein shall restrict the parties' rights to enforce the terms of this Release.

(b) To the maximum extent permitted by law, Executive agrees that Executive has not filed, nor will Executive ever file, a lawsuit asserting any claims which are released by this Release, or to accept any benefit from any lawsuit which might be filed by another person or government entity based in whole or in part on any event, act, or omission which is the subject of this Release.

(c) This Release specifically excludes (i) Executive's rights and the Company's obligations to provide severance payments under Section 1 of the Standard Terms and Conditions; (ii) Executive's right to indemnification under Section 10 of the Employment Agreement or otherwise under the Company's organizational documents, applicable insurance policies or applicable law; (iii) Executive's right to assert claims for workers' compensation or unemployment benefits; (v) Executive's vested rights under any retirement or welfare benefit plan of the Company or under any equity or equity-linked award that remains outstanding following the Termination Date (as defined in the Employment Agreement); or (vi) any other rights that may not be waived by an employee under applicable law. Nothing contained in this Release shall release Executive from Executive's obligations, including any obligations to abide by restrictive covenants, under the Employment Agreement that continue or are to be performed following termination of employment.

(d) The parties agree that this Release shall not affect the rights and responsibilities of the US Equal Employment Opportunity Commission (hereinafter "***EEOC***") to enforce ADEA and other laws. In addition, the parties agree that this Release shall not be used to justify interfering with Executive's protected right to file a charge or participate in an investigation or proceeding conducted by the EEOC. The parties further agree that Executive knowingly and voluntarily waives all rights or claims (that arose prior to Executive's execution of this Release) the Releasers may have against the Releasees, or any of them, to receive any benefit or remedial relief (including, but not limited to, reinstatement, back pay, front pay, damages, attorneys' fees, experts' fees) as a consequence of any investigation or proceeding conducted by the EEOC.

2. Executive acknowledges that the Company has specifically advised Executive of the right to seek the advice of an attorney concerning the terms and conditions of this Release. Executive further acknowledges that Executive has been furnished with a copy of this Release, and Executive has been afforded at least twenty-one (21) days in which to consider the terms and conditions set forth above prior to this Release. If Executive signs this Release prior to the expiration of the twenty-one (21) day period, Executive waives the remainder of that period. Executive waives the restarting of the twenty-one (21) day period in the event of any modification of this Release, whether or not material.

3. By executing this Release, Executive affirmatively states that Executive has had sufficient and reasonable time to review this Release and to consult with an attorney concerning Executive's legal rights prior to the final execution of this Release. Executive further agrees that Executive has carefully read this Release and fully understands its terms. Executive understands that Executive may revoke this Release within seven (7) days after signing this Release. Revocation of this Release must be made in writing and must be received by the Chief People Officer of the Company, 8750 North Central Expressway, Suite 1400, Dallas, TX 75231 on or before 5:00 p.m. (CT) on the seventh (7^{th}) day after the date on which Executive signs this Release.

4. Executive agrees that because the general releases herein specifically cover known and unknown claims, Executive waives his rights under Section 1542 of the

California Civil Code or any other comparable statute of any jurisdiction. Section 1542 states as follows: "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY." Executive, being aware of said Code section, hereby expressly waives any rights he may have thereunder, as well as under any other statutes or common law principles of similar effect.

5. This Release will be governed by and construed in accordance with the laws of the state of Texas , without giving effect to any choice of law or conflicting provision or rule (whether of the state of Texas or any other jurisdiction) that would cause the laws of any jurisdiction other than the state of Texas to be applied. In furtherance of the foregoing, the internal law of the state of Texas will control the interpretation and construction of this agreement, even if under such jurisdiction's choice of law or conflict of law analysis, the substantive law of some other jurisdiction would ordinarily apply.

6. The provisions of this Release are severable, and if any part or portion of it is found to be unenforceable, the other paragraphs shall remain fully valid and enforceable.

7. This Release shall become effective and enforceable on the eighth day following its execution by Executive, provided Executive does not exercise Executive's right of revocation as described above. If Executive fails to sign and deliver this Release or revokes Executive's signature, this Release will be without force or effect, and Executive shall not be entitled to the payments and benefits of Section 1(d), with the exception of Section 1(d)(ii) of the Standard Terms and Conditions.

Sean Edgett

Date: _____ _____

CONFIDENTIAL TRANSITION AND SEPARATION AGREEMENT

This Confidential Transition and Separation and General Release Agreement (the "Agreement") is entered into by and between Match Group Americas, LLC located at 8750 North Central Expressway, Suite 1400, Dallas, TX 75231, for itself and all of its parent, subsidiary, and affiliated entities, joint venturers and partnerships, as well as their respective directors, officers, partners, employees, agents, attorneys, successors, and assigns, past and present, and each of them (collectively the "Company"), on the one hand, and Jeanette Teckman on behalf of herself and her agents, representatives, heirs, executors, trustees, and assigns (collectively, "Employee"), on the other hand. The Company and the Employee are referred to together as the "Parties" and each a "Party."

AGREEMENTS

1. **Severance of Employment Relationship.** In consideration for Employee signing and complying with the terms of this Agreement, Employee and the Company agree that Employee will continue with transitional employment and cease to be employed by Company effective as of November 8, 2024 ("Resignation Date"). The period between the effective date of this Agreement and the Resignation Date shall be referred to as the "Transition Period." Employee hereby confirms her agreement and understanding that after the Resignation Date: (a) Employee will have no further continuing right to be employed by Company; (b) Employee will no longer hold herself out as a current employee of the Company; and (c) Employee will not accrue any benefits except as specified herein. Employee will be paid all final pay, including payment for all accrued but unused PTO, in the first payroll period following the Resignation Date.

2. **Transition Period**. The Transition Period shall end on, and Employee will cease engaging in all job functions effective November 8, 2024. During the Transition Period Employee will be compensated at the employee's current salary and benefits, less applicable deductions and withholdings, as long as Employee continues to meet all of the requirements of the applicable benefit plans and continues to comply with the terms of this Agreement. Employee's at-will employment will automatically conclude on the Resignation Date without further notice.

   Employee and the Company agree that Employee will continue to be employed and help transition her duties through to the Resignation Date. Employee understands if she does not timely sign, or revokes, this Agreement Employee's employment will be deemed to terminate effective on October 17, 2024 (the 21st day after Employee has been presented with this Agreement), in which case Employee will not be eligible for any of the benefits described in this Agreement, including the separation benefits described in Section 3.

3. **Separation Consideration.** Provided that Employee has signed and materially complied with this Agreement, and provided that Employee signs and returns the attached Separation General Release on, or within five (5) business days of the Resignation Date, and in further consideration for the promises and representations made in this Agreement and the Separation General Release, and as full and final settlement for any and all claims Employee has or may have against the Company and the Company Released Parties, the Company agrees to provide the following (collectively, the "Severance"):

   a Within fourteen (14) business days of the date of the signed attached Separation General Release, the Company agrees to pay Employee a lump sum in the amount of $805,000.00 (EIGHT HUNDRED AND FIVE THOUSAND DOLLARS) minus all applicable tax withholdings and other applicable government payroll deductions;

b Employee will be deemed eligible and will receive her annual discretionary bonus target amount in respect of the 2024 performance year based on the Corporate performance factor as determined by the Compensation and Human Resources Committee of the Board of Directors of Match Group, Inc. (currently expected as 93%), to be paid at the regular time of the Company's annual discretionary bonus payments in March 2025, minus all applicable tax withholdings and other applicable government payroll deductions;

c Provided Employee timely elects COBRA continuation coverage, the Company agrees to pay Employee's COBRA payments for TWELVE (12) MONTHS of COBRA continuation coverage for the months of December 2024 through November 2025 at Employee's currently elected level of coverage and for the eligible individuals who are currently covered by Employee's election, minus all applicable tax withholdings and other applicable government payroll deductions; and

d Twelve (12) months of outplacement services provided by the Company at the Company's expense.

Employee expressly agrees that the Severance is good and valuable consideration and a benefit to which Employee is not otherwise entitled following the Resignation Date or if Employee did not sign this Agreement. Payment of the Severance to Employee shall constitute a full and valid discharge of the Company's payment obligation pursuant to this Agreement.

The Company and the Company Released Parties (as defined below) make no representations or warranties regarding the tax treatment, taxability, and/or non-taxability of the payments referenced in Section 3, including the status of such payments for purposes of employment taxes including Medicare or Social Security. Employee acknowledges that he/she has been advised to seek independent legal advice regarding the tax treatment, taxability, and/or non-taxability of the payments referenced in Section 3, including the status of such payments for purposes of employment taxes including Medicare and Social Security, and has not relied upon any representation or warranty of the Company on that subject. Employee understands and agrees that Employee shall be solely and exclusively responsible for the payment of any and all federal, state, local, and/or employment taxes, including any interest and/or penalties assessed thereon, owed with respect to the payments referenced in Section 3 except for those portions of payroll tax deductions that are normally the responsibility of the employer, including, but not limited to, withholdings for FICA, Social Security, and similar payroll tax withholdings. Employee hereby agrees to indemnify and hold harmless the Company against any tax, interest, or penalties, or any assessments, losses, fees, costs, attorneys' fees, or damages, arising from any demand, order, or claim by any taxing or governmental authority to pay any tax, interest, or penalty owed with respect to the payments referenced in Section 3 except for those portions of payroll tax deductions that are normally the responsibility of the employer, including, but not limited to, withholdings for FICA, Social Security, and similar payroll tax withholdings.

4. **Release of Known and Unknown Claims.** In exchange for the Transition Period, the Company's compliance with this Agreement, and the opportunity to receive the Severance, Employee irrevocably and unconditionally releases and forever discharges the Company, as defined above, as well its affiliated, parent, related, and subsidiary companies, licensees, joint venturers and partnerships, as well as their respective directors, officers, shareholders, partners, employees, agents, attorneys, successors, and assigns, past and present, and each of them (collectively referred to as the "Company Released Parties"), from any and all claims, demands, liabilities, suits or damages of any type or kind, whether in law or in equity, known or unknown, suspected or unsuspected, arising from or in any way related to Employee's employment with the

Company, and/or the severance of such employment from the Company and/or any events regarding Employee's employment occurring prior to the execution of the Agreement, including without limitation, all of those based on allegations of discrimination or harassment on the basis race, color, sex, age, national origin, ancestry, religion, disability, handicap, medical condition, marital status, sexual orientation or any other bases protected by federal, state or local laws including, without limitation, the Texas Labor Code, including the Texas Human Rights Act, Tex. Lab. Code Ann. §§ 21.051, 21.055, 21.101; Texas Equal Work, Equal Pay Law, Tex. Gov't Code Ann. § 659.001; Texas Whistleblower Protection Law, Tex. Gov't Code Ann. § 554.002; Texas Worker's Compensation Retaliation Law, Tex. Lab. Code Ann. § 451.001; Texas Blacklisting Law, Tex. Lab. Code Ann. § 52.031; Texas Payment of Wages Law, Tex. Lab. Code Ann. § 61.011 et seq.; Texas Minimum Wage Law, Tex. Lab. Code Ann. § 62.051 et seq.; Texas AIDS Testing Law, Tex. Health & Safety Code Ann. § 81.101 et seq.; all as amended; and any other Texas state or local law, statute, or regulation relating to the employment relationship; any claim under Title VII of the Civil Rights Act of 1964, as amended, 42 U.S.C. § 2000e, et seq.; the Americans With Disabilities Act, 42 U.S.C. § 12101, et seq. ("ADA"); the Family and Medical Leave Act of 1993, 29 U.S.C. § 2601, et seq. ("FMLA"); the Equal Pay Act; **the Age Discrimination in Employment Act and the Older Workers Benefit Protection Act, 29 U.S.C. § 621, et seq. ("ADEA")**; violation of the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA"); violation of the Occupational Safety and Health Act or any other safety and/or health laws, statutes or regulations; violation of the Employment Retirement Income Security Act of 1974 ("ERISA"); the Civil Rights Act of 1991; the Civil Rights Act of 1866; the Worker Adjustment Retraining and Notification Act; the Fair Credit Reporting Act; the Uniformed Services Employment and Reemployment Rights Act; the Immigration Reform and Control Act; the Jury Systems Improvement Act; the Genetic Information Nondiscrimination Act; or any contract, tort, wage and hour law, and/or any federal, state or local fair employment practice of civil rights law, ordinance or executive order, or any other wrongdoing or improper conduct whatsoever, including but not limited to: any claims for violation of any state or federal law or regulations; breach of contract (express or implied); breach of the implied covenant of good faith and fair dealing; wrongful discharge; retaliation; violation of public policy; assault and/or battery; sexual assault and/or battery; invasion of privacy; misrepresentation; defamation; fraud; fraudulent inducement; emotional distress; and any and all other claims or torts whatsoever, all to the fullest extent permitted by law. Company and Employee agree that Employee's release does not include a release of any claim or entitlement that Employee has to (a) workers' compensation benefits; (b) government-provided unemployment benefits; (c) any vested rights to benefits under any employee benefit plan; (d) any rights or benefits conveyed to Employee under the Agreement; (e) any claims that arise after the Effective Date of this Agreement; or (f) any other rights or claims under applicable federal, state or local law that cannot be waived or released by private agreement.

5. **Release of Employee.** In further consideration for Employee signing and complying with the terms of this Agreement, the Company agrees that Company irrevocably and unconditionally releases and forever discharges Employee from any and all claims, demands, suits, causes of action, fees and liabilities or damages of any kind whatsoever, whether in law or equity, based on facts that are known or reasonably knowable by the Company, arising from or in any way related to Employee's employment with or separation from the Company and/or events involving the Employee prior to the Effective Date with the exception of claims under any compensation recoupment policy. The Company hereby represents that as of the Effective Date, the Company has no actual knowledge of any basis for any such claims against Employee.

6. **Employee Rights and Permitted Disclosures.** Nothing in this Agreement shall prohibit or restrict Employee (or Employee's attorney) from (i) filing a charge, testifying, assisting, complying with a subpoena from, or participating in any manner in an investigation, hearing or

proceeding; responding to any inquiry; or otherwise communicating with a criminal or civil law enforcement agency, an attorney general, or any administrative or regulatory (including any self-regulatory) agency or authority, including, but not limited to, the Securities and Exchange Commission ("SEC"), the Financial Industry Regulatory Authority ("FINRA"), the Commodity Futures Trading Commission ("CFTC"), the Consumer Financial Protection Bureau ("CFPB"), the Occupational Safety and Health Administration ("OSHA"), the Department of Justice ("DOJ"), the U.S. Congress, any agency Inspector General, the Equal Employment Opportunity Commission ("EEOC"), the National Labor Relations Board ("NLRB"), or any other state or local commission on human rights or agency enforcing anti-discrimination laws, or (ii) speaking with an attorney retained by Employee. Employee understands that nothing in this Agreement shall require notification or prior approval by the Company of any communications described above. Nothing in this Agreement prohibits or restricts Employee from exercising any rights under the National Labor Relations Act ("NLRA") including the right to discuss the terms or conditions of employment with co-workers, or to engage in other concerted activities for the purpose of collective bargaining or other mutual aid or protection. Nevertheless, you understand that by signing this Agreement you are waiving your right to receive any monetary or non-monetary damages arising under any of the claims and/or causes of action waived in this Agreement, however, nothing in this Agreement limits your ability to receive an award for information provided to any federal, state or local law enforcement or administrative agency.

7. **Warranties.** Employee specifically represents that, subject to the Employee Rights and Permitted Disclosures paragraph, Employee will not in the future file, voluntarily participate in, instigate or persuade the filing of any lawsuit by any party in any state or federal court or arbitration tribunal, claiming that the Company has violated any local, state or federal laws, statutes, ordinances or regulations based upon events occurring prior to the date of the execution of this Agreement. For the avoidance of doubt, Employee is not waiving any right to assert a defense or counterclaim to any lawsuit filed by the Company against or regarding Employee.

8. **Non-Disclosure of this Agreement.** Subject to the Employee Rights and Permitted Disclosures paragraph and except as otherwise required by law, the Parties agree that this Agreement is confidential and neither party will disclose the existence or terms of this Agreement to any person or entity, except to their respective attorneys, accountants or any governmental taxing authority on a need-to-know basis only. The Parties further agree to inform any such attorneys, accountants and governmental authorities or agencies about this confidentiality provision and that they will agree to be bound by it.

9. **Cooperation.** Employee agrees to reasonably cooperate with the Company and its counsel in connection with, but not limited to, any investigation, administrative proceeding or litigation relating to any matter in which Employee was involved or of which Employee has or had knowledge. The Company will reimburse reasonable out-of-pocket expenses that Employee incurs in complying with requests by the Company hereunder, provided the expenses are authorized by the Company in advance. However, Employee will not be entitled to compensation for expenses arising from any proceeding brought by Employee or in any circumstance in which compensation is prohibited by law. In the event an order or subpoena issued by a court or government agency relating to Employee's employment with the Company, Employee agrees to provide notice of receipt of such judicial order, inquiry or subpoena to the Chief Legal Officer for the Company (8750 North Central Expressway, Suite 1400, Dallas, TX 75231), within 48 hours of receipt, so that the Company will have the opportunity to intervene to assert whatever rights it has to nondisclosure prior to Employee's response to the order, inquiry or subpoena.

10. **Non-Disparagement.** Subject to the Employee Rights and Permitted Disclosures paragraph, Employee agrees not to make any negative, disparaging, detrimental or derogatory comments to

any third party about the Company or about its businesses, employees, executives, agents, or representatives at any time whatsoever. In turn, the Company agrees to instruct its senior leadership not to make any negative, disparaging, detrimental or derogatory comments to any third party about the Employee. The Company further agrees to not allow any negative statement to be made publicly on its behalf.

11. **Confidential.** Employee agrees that as of the Resignation Date, Employee will have returned to the Company or destroyed all proprietary and/or Confidential Information and documents in any form.

12. **Attorneys' Fees.** Should any party institute any action or proceeding to enforce, interpret or apply any provision of this Agreement, or any released claims, the parties agree that the prevailing party shall be entitled to reimbursement by the losing party of all costs and expenses, including, but not limited to, all of its attorneys' fees.

13. **Governing Law; Venue.** Any dispute, controversy, or claim arising out of or relating in any way to this Agreement or Employee's employment with or separation from the Company shall be exclusively resolved by binding arbitration in accordance with the Mutual Agreement to Arbitrate Claims on an Individual Basis and Summary of the Alternative Dispute Resolution Program, which references and incorporates the Match Group, Inc. Alternative Dispute Resolution Program document (collectively, the "Arbitration Agreement"), executed by Employee on February 13, 2018. All disputes arising from or related to this Agreement shall be resolved by binding arbitration on an individual basis without the right for any claims to be arbitrated as a class, consolidated, collective or representative action. This Agreement shall be adjudicated in accordance with the applicable state or federal law which would be applied by a United States District Court sitting in the city where the dispute arose. All actions or proceedings arising in connection with this Agreement shall be in the county where Employee worked at the time the dispute arose.

14. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, all of which together shall constitute one and the same instrument.

15. **Severability.** If any provision of this Agreement is deemed to be illegal, invalid, or unenforceable, the legality, validity and enforceability of the remaining parts shall not be affected.

16. **Entire Agreement**. This Agreement and the Employee's continuing post-employment obligations in the At-Will, Confidentiality & Inventions Agreement executed by Employee on June 16, 2017, and the Arbitration Agreement (together, the "Prior Agreements"), contain all of the terms and conditions agreed upon by the Parties regarding the subject matter of this Agreement. Any prior agreements, promises, negotiations, or representations, either oral or written, by either the Parties hereto or their attorneys, relating to the subject matter of this Agreement not expressly set forth in this Agreement are of no force or effect, with the exception of the Prior Agreements. Employee agrees that Employee remains bound by the Prior Agreements and that the Company shall have the right to enforce both the Prior Agreements and this Agreement. Notwithstanding the Prior Agreements, Employee is not precluded from engaging in any public job posting or hiring any employee of the Company who (i) initiates discussions regarding employment on their own accord or (ii) responds to any public job posting on their own accord. No modifications of this Agreement can be made except in writing signed by Employee and an authorized representative of the Company. Notwithstanding anything in this paragraph, the remaining terms and conditions of any award, notice, and/or agreement regarding any equity award granted to Employee and the terms and conditions of the applicable plans corresponding thereto, including all terms relating to the forfeiture and cancelation of such grants, shall remain unchanged and in full force and effect.

17. **Denial of Liability.** Employee expressly recognizes that this Agreement shall not in any way be construed as an admission by the Company of any unlawful or wrongful acts whatsoever. The Company expressly denies any breach of any contracts, policies or procedures, or a violation of any local, state or federal law or regulation. Accordingly, this Agreement shall not be admissible as evidence against, or as an admission by, any party except that the Agreement may be introduced in any proceeding to enforce the Agreement.

18. **Ambiguities.** Both parties have participated in the negotiation of this Agreement and, thus, it is understood and agreed that the general rule that ambiguities are to be construed against the drafter shall not apply to this Agreement. In the event that any language of this Agreement is found to be ambiguous, each party shall have an opportunity to present evidence as to the actual intent of the parties with respect to any such ambiguous language.

19. **Section 409A**. This Agreement shall be interpreted so that any payments and benefits provided for under this Agreement shall either comply with, or be exempt from, the requirements of Section 409A of the Internal Revenue Code ("Section 409A") so that Employee is not subject to any taxes, penalties or interest under Section 409A. This provision, however, shall not be construed as a guarantee by the Company of any particular tax effect to the Employee under the Agreement, and no provision of this Agreement shall be interpreted or construed to transfer any liability for failure to comply with the requirements of Section 409A from the Employee or any other individual to the Company and the Company shall have no obligation to indemnify or hold harmless any person with regard to any taxes, interest or penalties imposed under Section 409A.

20. **Notice and Cure:** In the event that either Party (the "Noticing Party") believes that the other Party (the "Responding Party") has failed to perform any of its obligations under this Agreement, the Noticing Party shall provide the Responding Party with written notice of such alleged non-compliance detailing the specific nature of the alleged failure (the "Non-Compliance Notice") and allow the Responding Party seven (7) days (the "Cure Period") to cure the alleged non-compliance or provide written response to the Noticing Party explaining why the Responding Party believes it/she is not in breach of the Agreement. Only after the Cure Period can the Noticing Party pursue any remedies available under this Agreement or at law or in equity.

21. **Knowing and Voluntary Agreement.** Without detracting in any respect from any other provision of this Agreement:

    a Employee, in consideration of the Transition Period and the opportunity to receive the Severance as described in this Agreement, agrees and acknowledges that this Agreement constitutes a knowing and voluntary waiver of all rights or claims Employee has or may have against the Company as set forth herein, and Employee has no physical or mental impairment of any kind that has interfered with Employee's ability to read and understand the meaning of this Agreement or its terms, and that Employee is not acting under the influence of any medication or mind-altering chemical of any type in entering into this Agreement.

    b Employee understands that, by entering into this Agreement, Employee does not waive rights or claims that may arise after the date of Employee's execution of this Agreement, including without limitation any rights or claims that Employee may have to secure enforcement of the terms and conditions of this Agreement.

    c Employee agrees and acknowledges that the consideration provided to Employee under this Agreement is in addition to anything of value to which Employee is already entitled.

d The Company hereby advises Employee to consult with an attorney prior to executing this Agreement.

e Employee acknowledges that they were informed that they had at least twenty-one (21) days in which to review and consider this Agreement (although Employee may by Employee's own choice execute this Agreement earlier), and Employee has seven (7) days following the execution of this Agreement by Employee to revoke the Agreement (the "Revocation Period").

f Employee and the Company agree that any changes to this Agreement, material or otherwise, do not re-start the running of the original 21-day period.

22. **Accepting this Agreement**. To accept this Agreement, Employee must sign it no later than October 17, 2024 (the "Deadline"). Employee understands that the Transition Agreement shall be null and void if not executed by the Deadline. Employee may revoke this Agreement only by giving the Company formal, written notice of Employee's revocation addressed to the Company's Chief Legal Officer (8750 North Central Expressway, Suite 1400, Dallas, TX 75231), to be received by the Company by no later than the close of business on the seventh (7th) calendar day following Employee's execution of this Agreement. If Employee does not revoke this Agreement, the eighth day after Employee's execution of the Agreement shall be the "Effective Date".

THE SIGNATORIES HAVE CAREFULLY READ THIS ENTIRE AGREEMENT. THE PARTIES HAVE HAD THE OPPORTUNITY TO HAVE THE CONTENTS OF THIS AGREEMENT FULLY EXPLAINED TO THEM BY THEIR ATTORNEYS. THE SIGNATORIES FULLY UNDERSTAND THE FINAL AND BINDING EFFECT OF THIS AGREEMENT. THE ONLY PROMISES MADE TO ANY SIGNATORY ABOUT THIS AGREEMENT, AND TO SIGN THIS AGREEMENT, ARE CONTAINED IN THIS AGREEMENT. THE SIGNATORIES ARE SIGNING THIS AGREEMENT VOLUNTARILY.

PLEASE READ CAREFULLY

THIS CONFIDENTIAL TRANSITION SEPARATION AND GENERAL RELEASE AGREEMENT INCLUDES A RELEASE OF KNOWN AND UNKNOWN CLAIMS.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Confidential Transition and Separation and General Release Agreement on the dates set forth below.

I, Jeanette Teckman, acknowledge that I have been advised to consult with a lawyer prior to signing this Agreement. I knowingly and voluntarily accept and agree to these terms.

ACCEPTED AND AGREED:

/s/ Jeanette Teckman DATE: 10/1/2024

Jeanette Teckman

Match Group Americas, LLC

By: /s/ Sean Edgett DATE: 10/1/2024

Name: Sean Edgett
Title: Chief Legal Officer and Secretary

SEPARATION GENERAL RELEASE

I, Jeanette Teckman ("Employee"), in exchange for good and valuable consideration as set forth more fully in section 3 of the Transition and Separation Agreement between me and Match Group Americas, LLC ("Match" or "the Company"), dated _____ (the "Transition Agreement"), the receipt and adequacy of which is hereby acknowledged, for myself and on behalf of my successors, representatives, agents, assigns, executors, administrators and heirs (collectively, the "Releasors"), hereby irrevocably and unconditionally release and forever discharge the Company and its subsidiaries, parents, successors, affiliates and assigns, and the present and former directors, officers, employees, agents, shareholders and insurers of any of them (such persons, together with each member of the Company, referred to herein collectively as the "Releasees") from any and all claims, actions, causes of action, rights, judgments, obligations, damage, demands, accountings or liabilities of whatever kind and character (collectively, "Claims") any of the Releasors ever had or now has, or hereafter may have, for any reason whatsoever, whether or not I am presently aware of those rights, (i) arising out of or in any way relating to my employment with, and service to, the Company or the separation of my employment or services; or (ii) any events regarding Employee's employment that occurred, existed or arose on or prior to the date hereof, including, without limitation, Claims under any federal, state, local or foreign law; breach of contract; fraud or misrepresentation; intentional or negligent infliction of emotional distress; breach of the covenant of good faith and fair dealing; promissory estoppel; negligence; wrongful termination of employment; or unlawful employment practices.

This includes, without limitation, a release to the fullest extent permitted by law of all rights and claims arising on or before the date I sign this Separation General Release, involving Claims under (i) Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Americans with Disabilities Act, the Employee Retirement Income Security Act of 1974 (excluding claims for accrued, vested benefits under any employee benefit or pension plan of the Company subject to the terms and conditions of such plan and applicable law), and the Family and Medical Leave Act; (ii) any other claim (whether based on any federal, state, or local law, statutory or decisional) relating to or arising out of Employee's employment, the terms and conditions of such employment, the separation of such employment, and/or any of the events relating directly or indirectly to or surrounding the separation of that employment, including but not limited to breach of contract (express or implied), wrongful discharge, retaliation, detrimental reliance, defamation, emotional distress or compensatory or punitive damages; and (iii) any claim for attorneys' fees, costs, disbursements and/or the like related to the released Claims. With respect to unknown claims, I expressly waive (and understand the significance of doing so) all rights I might have under any law that is intended to protect me from waiving such claims.

Notwithstanding anything in this release, the foregoing release does not release or impair: (a) the Company's promises and obligations under the Transition Agreement; (b) any rights under any grants of stock options, restricted stock, or other forms of equity that may have been provided to me during my employment (such grants to be governed by the applicable equity plan and grant agreement(s)); (c) any rights under applicable workers compensation laws; (d) any vested rights under a qualified retirement plan; (e) any other claims that cannot lawfully be released; (f) my ability to respond truthfully to a valid subpoena issued by, file a charge with, or participate in any investigation conducted by, a governmental agency; (g) any claims arising after the date of my execution of this Agreement; or (h) any indemnification rights that would exist for the benefit of former employees of the Company in the absence of this Agreement.

By signing this Separation General Release, I hereby acknowledge and confirm the following: (i) I have been advised by the Company of my right to consult with an attorney if I so choose in connection with my separation of employment prior to signing this Separation General Release; (ii) I have been given at least twenty-one (21) days to consider the terms of this Separation General Release and have seven (7) calendar days following my execution of this Agreement to revoke it in writing; (iii) I am providing the release and discharge set forth in this paragraph only in exchange for consideration in addition to anything of value to which I am already entitled; and (iv) I knowingly and voluntarily accept the terms of this Separation General Release.

Nothing in this Separation General Release shall prohibit or restrict Employee, the Company, or the Company's attorneys from: (i) making any disclosure of relevant and necessary information or documents in any action, investigation, or proceeding relating to this Separation General Release or as required by law or legal process; or (ii) participating, cooperating, or testifying in any action, investigation, or proceeding with, or providing information to, any governmental agency or legislative body, including, but not limited to, filing a charge with the Equal Employment Opportunity Commission ("EEOC") and/or pursuant to the Sarbanes-Oxley Act; provided that, to the extent permitted by law, upon receipt of any subpoena, court order or other legal process compelling the disclosure of any such information or documents, the disclosing party gives prompt written notice to the other party so as to permit such other party to protect such party's interests in confidentiality to the fullest extent possible.

In order to accept this Separation General Release and receive the separation pay and benefits provided in Section 3 of the Transition and Separation Agreement, I acknowledge that I must sign and return this Separation General Release to the Company on (and not before) the Resignation Date, or by no later than five (5) business days following the Resignation Date. By signing this Separation General Release I acknowledge that I have read this Separation General Release carefully and understand all of its terms. Further, I acknowledge that I am entering into this Separation General Release voluntarily and of my own free will. In signing this Separation General Release, I acknowledge that I have not relied on any statements or explanations made by anyone associated with or employed by the Company.

I UNDERSTAND THAT THIS WAIVER WILL NOT BE ACCEPTED IF SIGNED PRIOR TO MY ACTUAL SEPARATION DATE. THE COMPANY'S OBLIGATIONS TO PROVIDE SEVERANCE BENEFITS WILL NOT BECOME EFFECTIVE UNTIL AFTER I SIGN THIS SEPARATION GENERAL RELEASE.

AGREED AND ACCEPTED BY:

Signature:_____ Dated: _____

Jeanette Teckman

Exhibit 31.1

Certification

I, Spencer Rascoff, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the quarter ended March 31, 2025 of Match Group, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: May 8, 2025

/s/ SPENCER RASCOFF

Spencer Rascoff

Chief Executive Officer

Exhibit 31.2

Certification

I, Steven Bailey, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the quarter ended March 31, 2025 of Match Group, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: May 8, 2025

/s/ STEVEN BAILEY

Steven Bailey

Chief Financial Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO

18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Spencer Rascoff, certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that, to my knowledge:

(1) the Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2025 of Match Group, Inc. (the "Report") which this statement accompanies fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)); and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Match Group, Inc.

Dated: May 8, 2025

/s/ SPENCER RASCOFF

Spencer Rascoff

Chief Executive Officer

Exhibit 32.2

CERTIFICATION PURSUANT TO

18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Steven Bailey, certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that, to my knowledge:

(1) the Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2025 of Match Group, Inc. (the "Report") which this statement accompanies fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)); and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Match Group, Inc.

Dated: May 8, 2025

/s/ STEVEN BAILEY

Steven Bailey

Chief Financial Officer