

Business Overview

January 2024



Safe Harbor Disclosure and Definitions

Cautionary Statement Regarding Forward-Looking Information

This presentation may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements that are not historical facts are “forward looking statements.” The use of words such as “anticipates,” “estimates,” “expects,” “plans” and “believes,” among others, generally identify forward-looking statements. These forward-looking statements include, among others, statements relating to: Match Group’s future financial performance, Match Group’s business prospects and strategy, anticipated trends, and other similar matters. These forward-looking statements are based on management’s current expectations and assumptions about future events as of the date of this presentation, which are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Actual results could differ materially from those contained in these forward-looking statements for a variety of reasons, including, among others: our ability to maintain or grow the size of our user base, 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 relating 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, 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, uncertainties related to the tax treatment of our separation from IAC, uncertainties related to the acquisition of Hyperconnect, including, among other things, the expected benefits of the transaction and the impact of the transaction on the businesses of Match Group, and macroeconomic conditions. Certain of these and other risks and uncertainties are discussed in Match Group’s filings with the Securities and Exchange Commission. Other unknown or unpredictable factors that could also adversely affect Match Group’s business, financial condition and results of operations may arise from time to time. In light of these risks and uncertainties, these forward-looking statements may not prove to be accurate. Accordingly, you should not place undue reliance on these forward-looking statements, which only reflect the views of Match Group management as of the date of this presentation. Match Group does not undertake to update these forward-looking statements.

Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures in addition to financial measures presented in accordance with U.S. GAAP. These non-GAAP financial measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with U.S. GAAP. See pages 17-18 for a reconciliation of the non-GAAP financial measures to their most comparable GAAP measure.

Definitions

“Payers” are unique users at a brand level in a given month from whom we earned Direct Revenue. When presented as a quarter-to-date or year-to-date value, Payers represents the average of the monthly values for the respective period presented. At a consolidated level, duplicate Payers may exist when we earn revenue from the same individual at multiple brands in a given month, as we are unable to identify unique individuals across brands in the Match Group portfolio. “RPP” or “Revenue per Payer” is the average monthly revenue earned from a Payer and is Direct Revenue for a period divided by the Payers in the period, further divided by the number of months in the period. Direct Revenue is revenue that is received directly from end users of our services and includes both subscription and à la carte revenue. Americas includes North America, Central America, South America, and the Caribbean islands. Europe includes continental Europe, the British Isles, Iceland, Greenland, and Russia (ceased operations in June 2023), but excludes Turkey (which is included in APAC and Other). APAC and Other includes Asia, Australia, the Pacific islands, the Middle East, and Africa. Our global portfolio of brands includes Tinder®, Hinge®, Match®, Meetic®, OkCupid®, Pairs™, PlentyOfFish®, Azar®, BLK®, and more, each built to increase our users’ likelihood of connecting with others. Match Group Asia (“MG Asia”) consists of the brands primarily focused on Asia including Pairs, Azar, and Hakuna™. Evergreen & Emerging (“E&E”) consists primarily of the brands Match, Meetic, OkCupid, Plenty of Fish, BLK, Chispa™, and The League®.

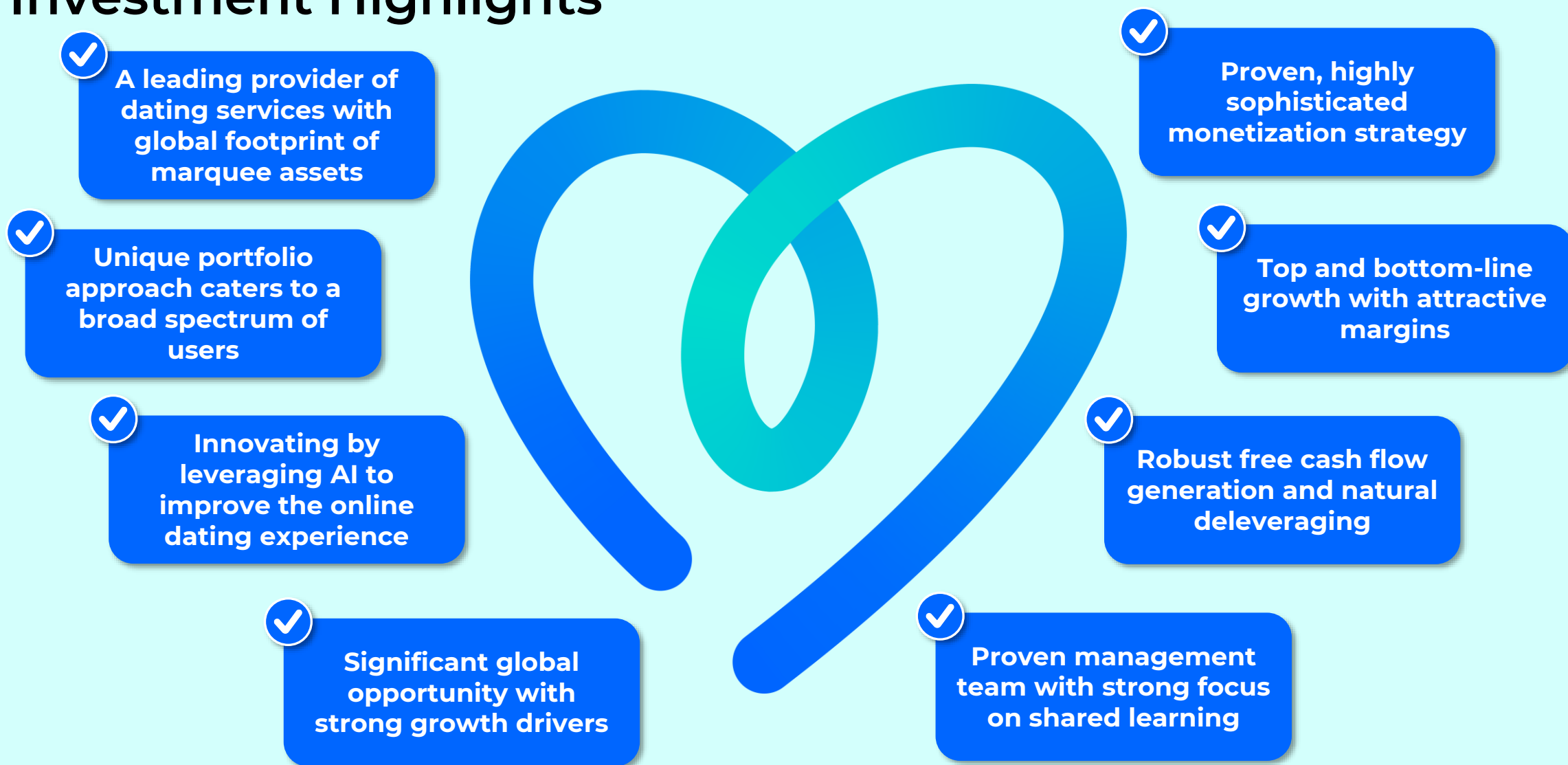
Our Mission

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

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



Investment Highlights



Match Group At A Glance

\$3.4bn
Revenue¹

\$917mm
Operating Income¹

\$1,259mm
Adjusted Operating
Income¹

15.2mm
Payers²

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

~2,600
Employees
Worldwide²

Who We Are

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

OUR LARGEST BRANDS

Tinder



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

Hinge



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

MG Asia



PAIRS

- Launched in 2012
- A leading dating app in Japan



AZAR

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



HAKUNA

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

Hyperconnect

Evergreen & Emerging



MATCH

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



MEETIC

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



OKCUPID

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



PLENTY OF FISH

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

Evergreen Brands



THE LEAGUE

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



BLK

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



CHISPA

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



ARCHER

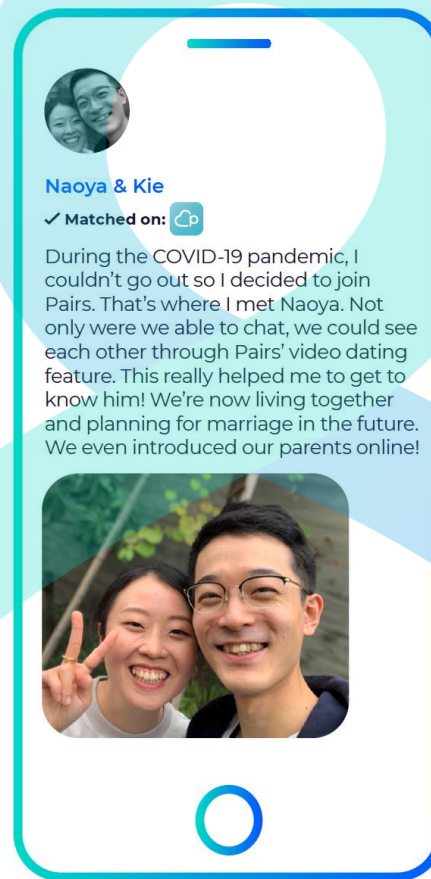
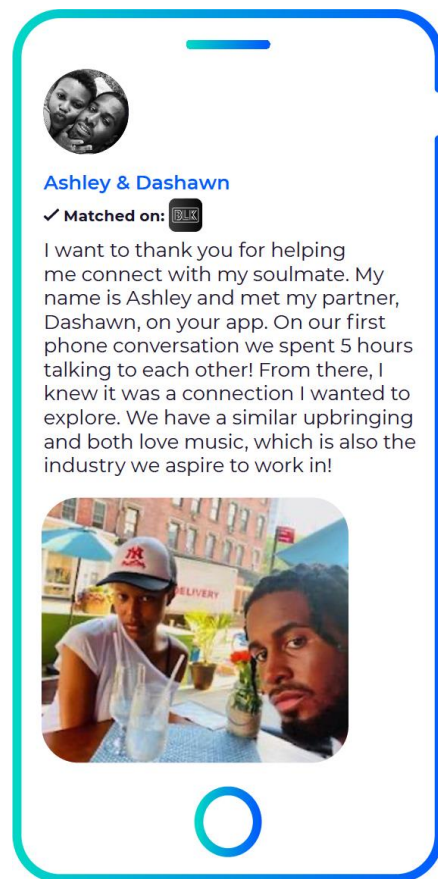
- Launched in 2023
- Social-first dating app for gay, bisexual, and queer men

Emerging Brands

What We Do

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

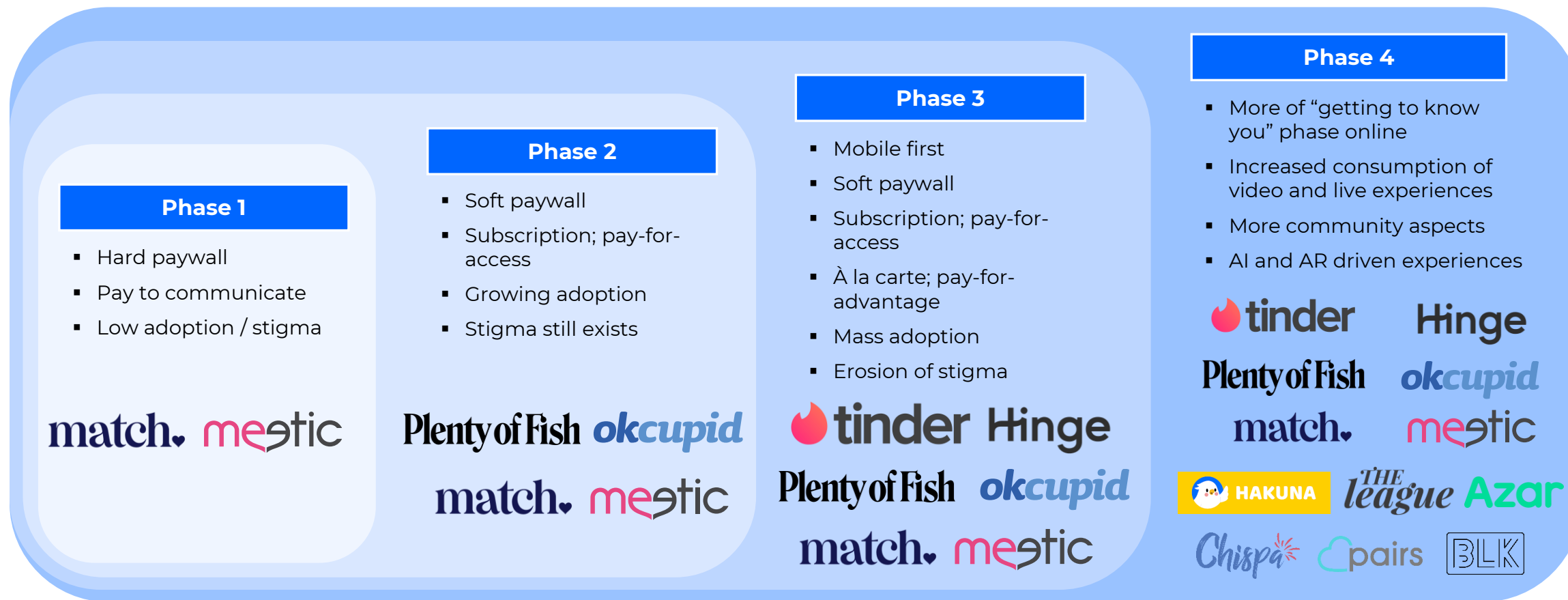
We aim to stay on the cutting edge for bringing people together and are unending in our pursuit to build and integrate technology that truly helps connect people.



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

Evolution of Match Group

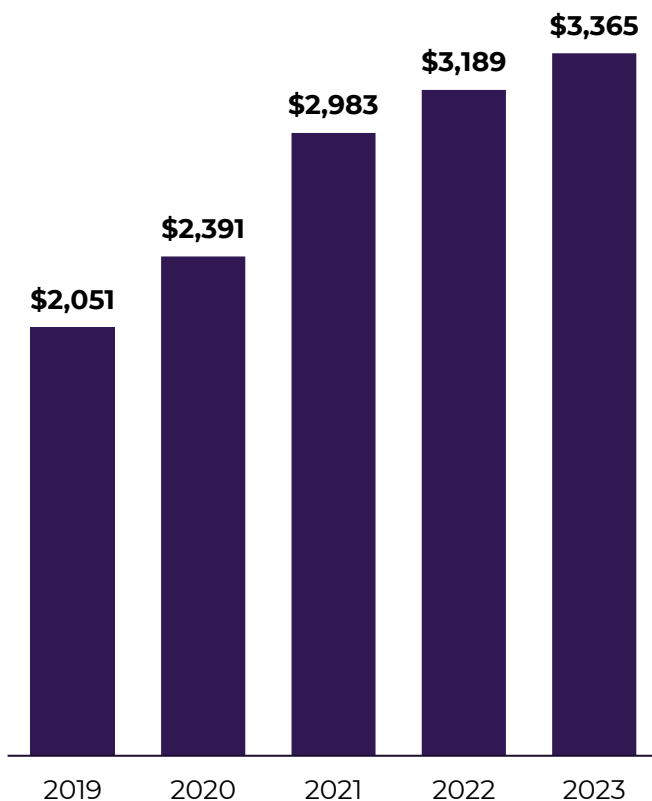
Match Group, through its portfolio companies, has been a leader in online dating through three key periods, each consisting of roughly a decade. As we look forward, we're undertaking a transformation of our portfolio so that we can continue to lead the way in helping people make meaningful connections,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



Exceptional Revenue Growth with Attractive Margins

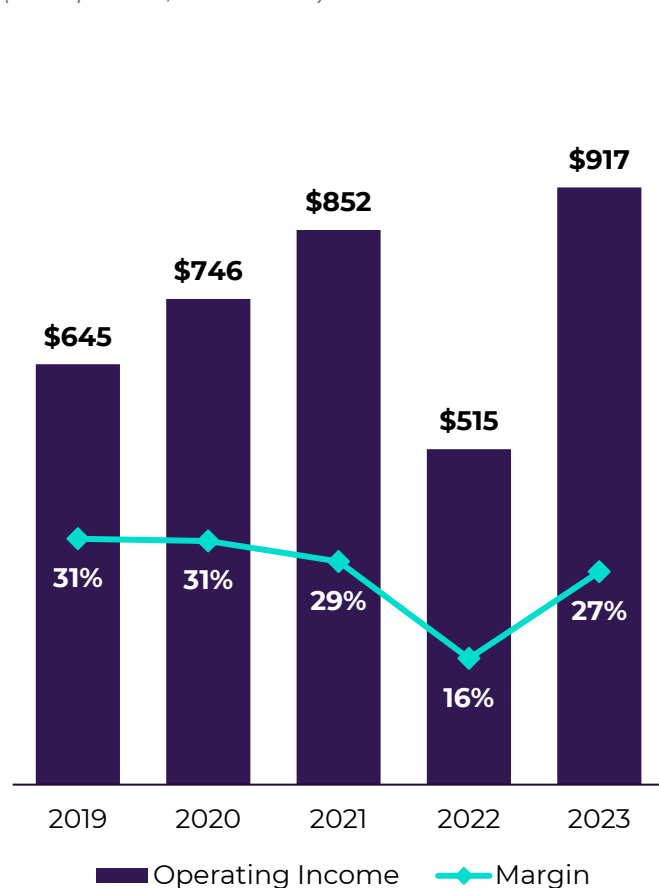
Total Revenue

(As reported, in millions)



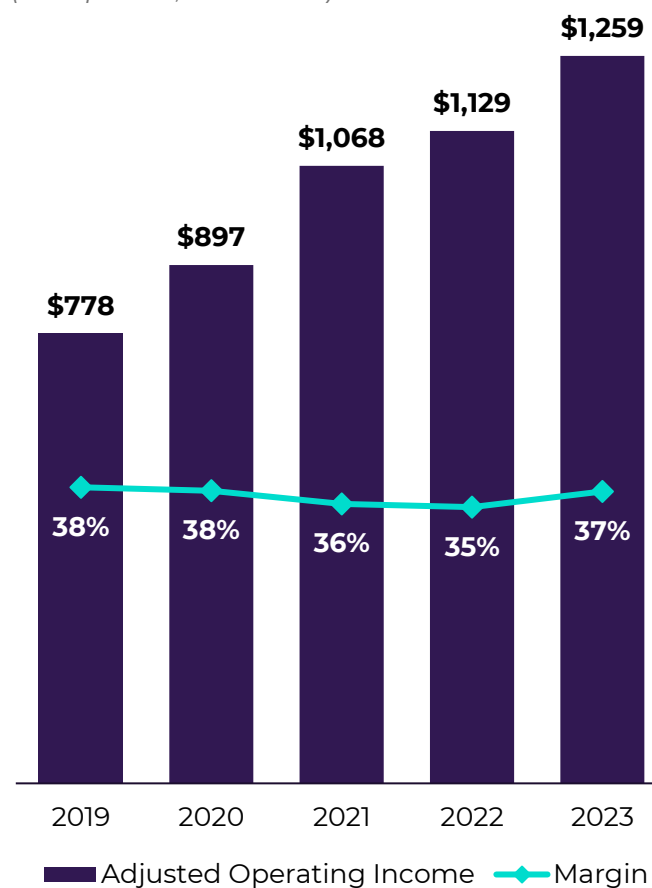
Operating Income¹

(As reported, in millions)



Adjusted Operating Income

(As reported, in millions)

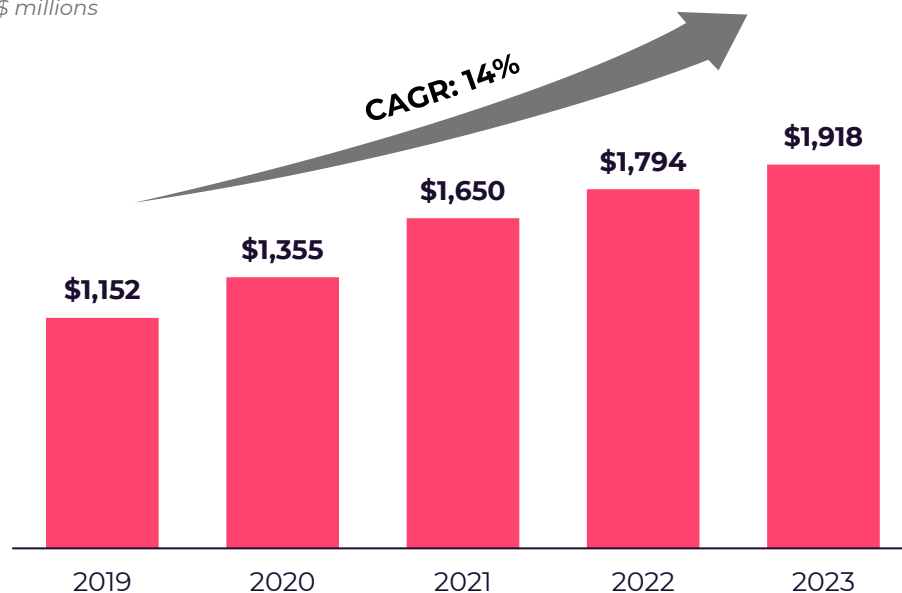


Tinder: A Global Success Story

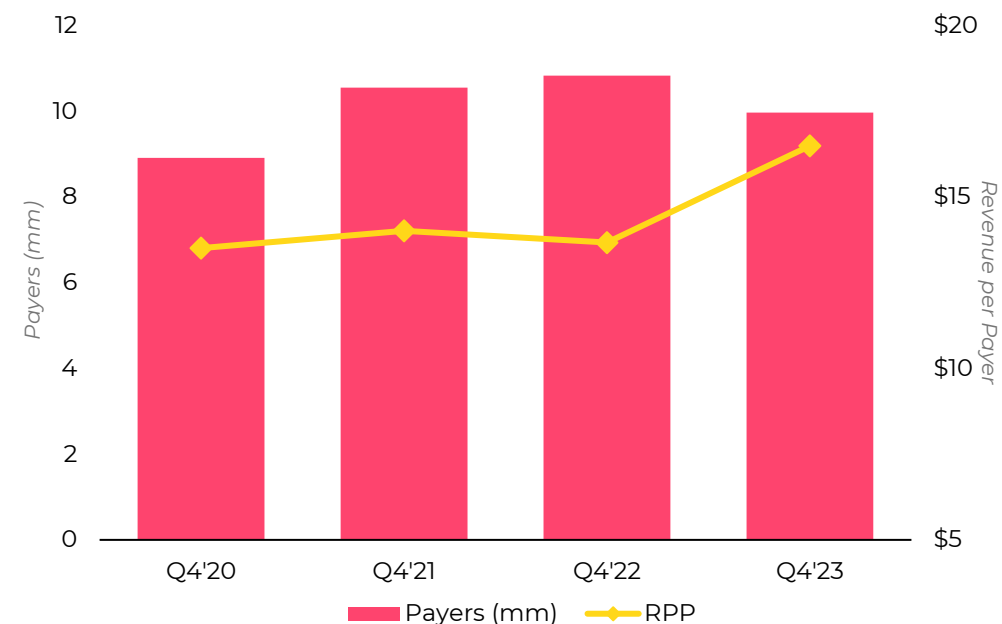
- Incubated internally and launched in 2012 as mobile-only app with patented user interface and Swipe® feature
- Revolutionary dating service with unparalleled global organic adoption and leading consideration among Gen Z users
- Monetization began in Q1 2015 and Direct Revenues have grown to ~\$1.9 billion as of 2023 with best-in-class margins
- Recently kicked off its first-ever global brand campaign, “It Starts with A Swipe™,” to celebrate all the possibilities that Tinder offers

Total Direct Revenue

in \$ millions



Tinder Payers and RPP

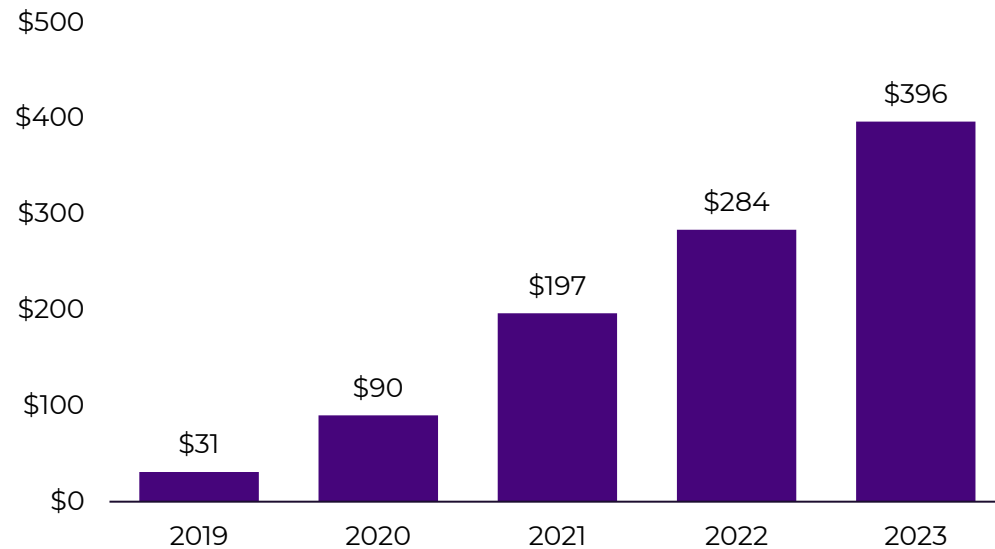


Hinge: Significant User & Monetization Growth

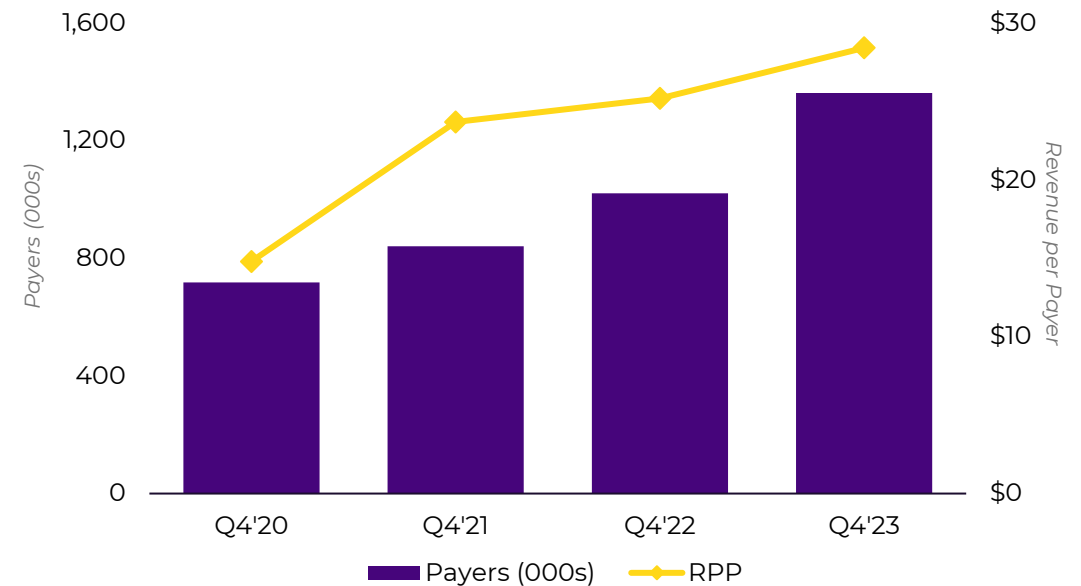
- Since our acquisition in 2018, we have successfully grown Hinge's downloads, Payers and RPP
- Transformed into a leading dating app under Match Group ownership
- Uniquely differentiated product and "Designed to be Deleted®" tagline resonate with its more serious intent audience
- We continue to see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

Continued Strong Revenue Growth in 2023

Direct Revenue (in \$ millions)



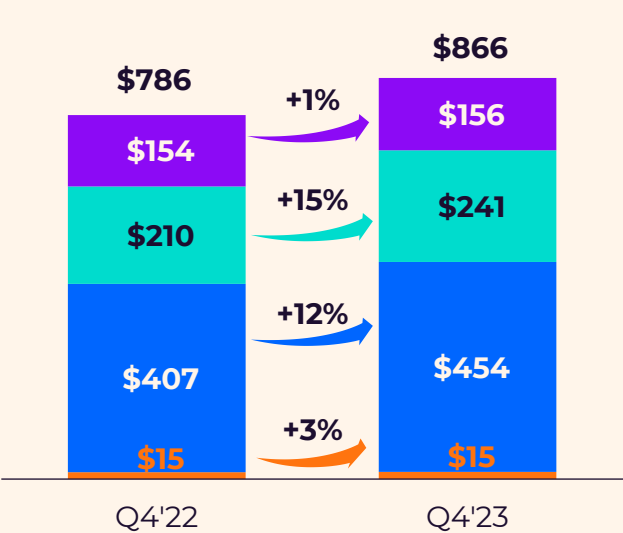
Consistent Robust Monetization Growth



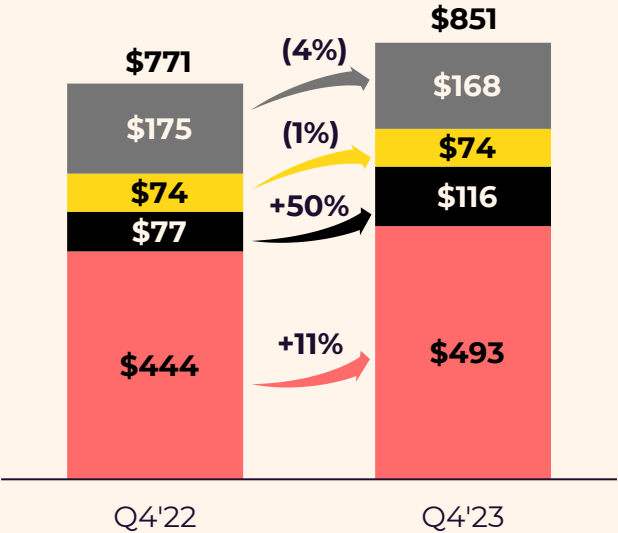
Q4 2023 Financial Performance

Q4 2023 Financial Highlights

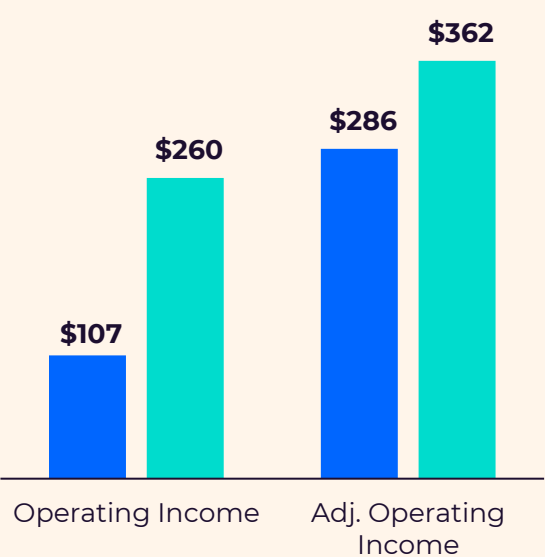
Total Revenue by Geography (\$M)



Breakdown of Direct Revenue (\$M)

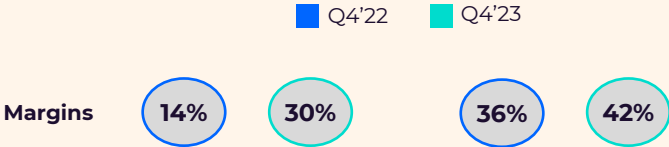


Operating Income and Adjusted Operating Income (\$M)¹



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

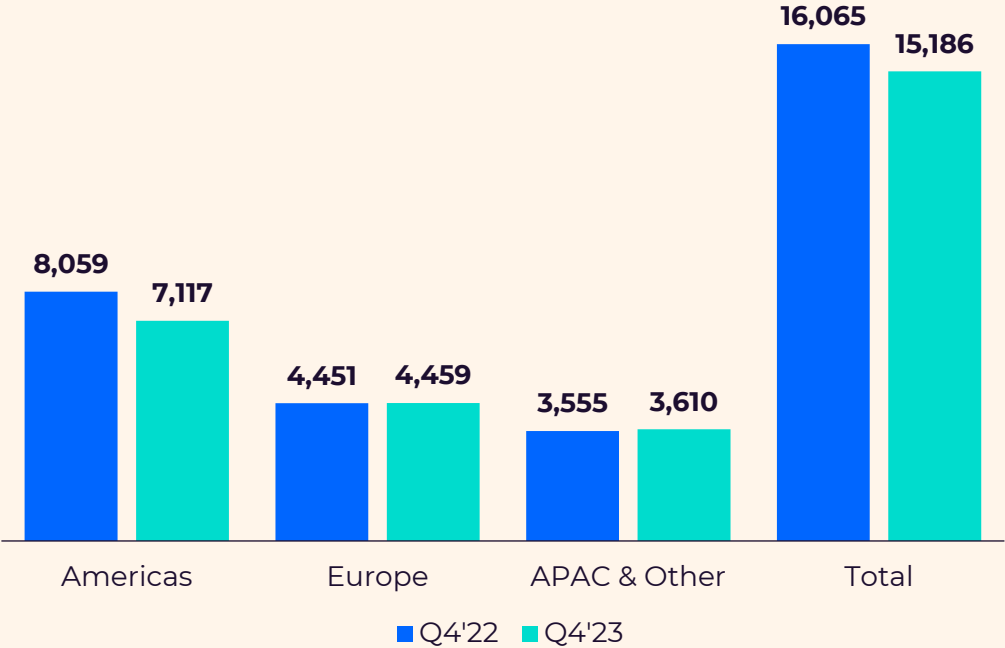
■ Tinder
 ■ Hinge
■ MG Asia
 ■ Evergreen & Emerging



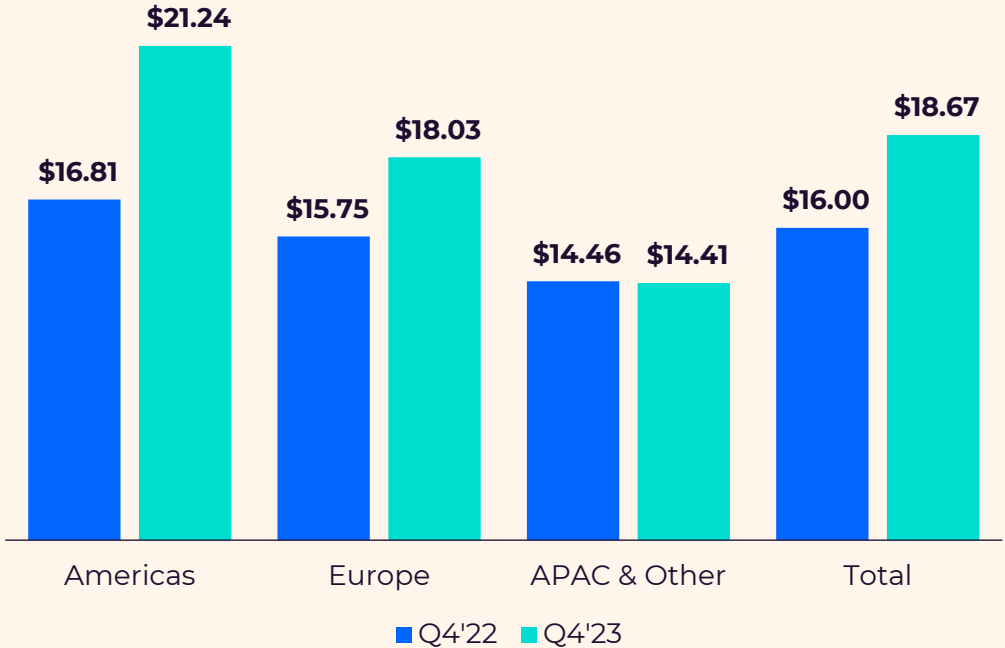
Note: See reconciliation of GAAP to non-GAAP measures on pages 17-18.
 1. Operating Income in Q4'22 includes impairments of intangible assets of \$102 million. Operating Income and Adjusted Operating Income in Q4'23 include \$40 million returned to us as a result of the settlement of the Google litigation.

Q4 2023 Financial Highlights (cont'd)

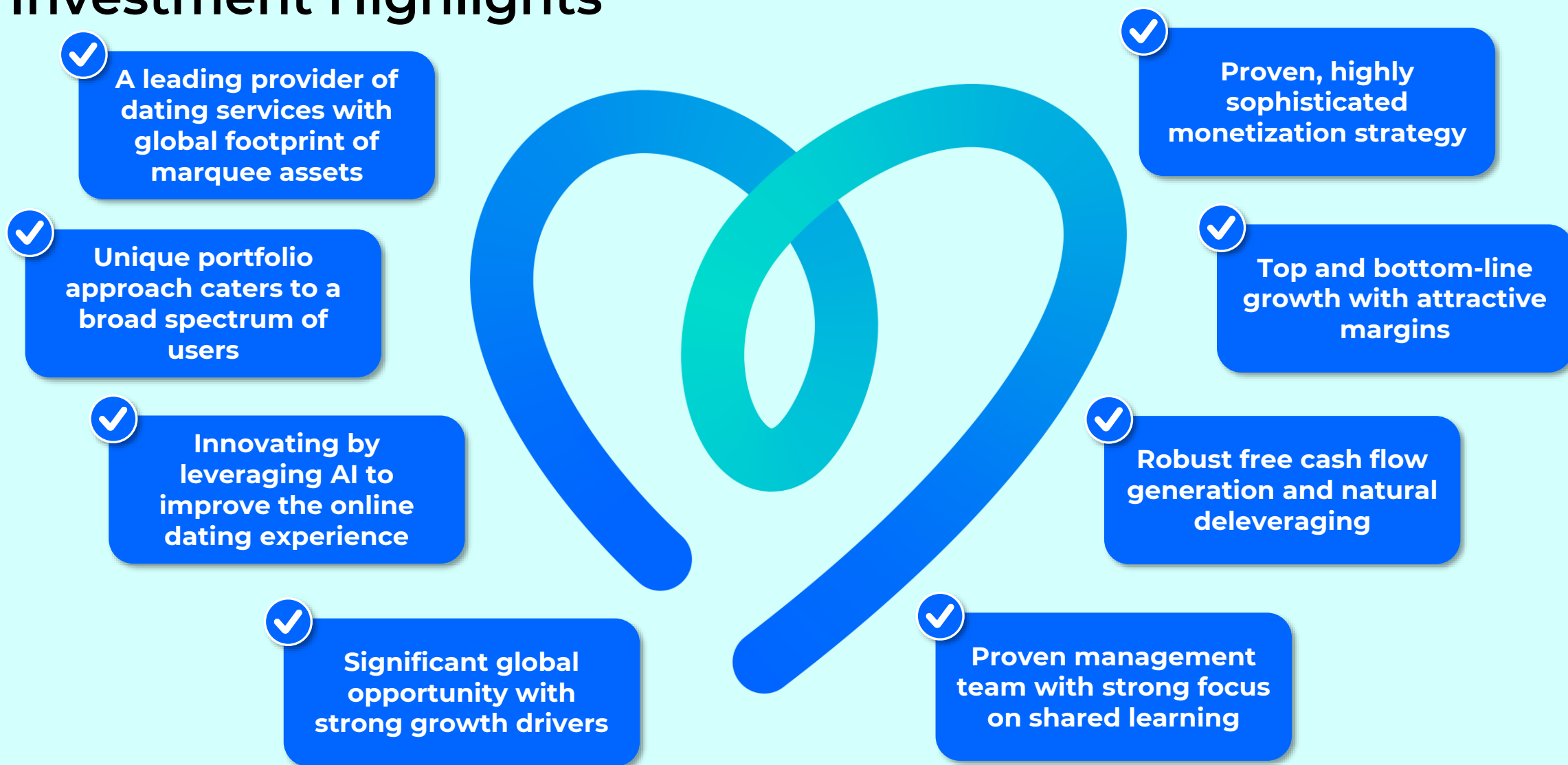
Payers (000s)



Revenue per Payer (“RPP”)



Investment Highlights



Appendix

GAAP to Non-GAAP Reconciliations

	Year Ended December 31,				
	2019	2020	2021	2022	2023
Net earnings attributable to Match Group, Inc. shareholders	\$453.8	\$162.3	\$277.7	\$361.9	\$651.5
Add back:					
Net earnings (loss) attributable to noncontrolling interests	112.7	59.3	(1.2)	(2.0)	(0.1)
(Earnings) loss from discontinued operations, net of tax	(49.2)	366.1	(0.5)	2.2	–
Income tax provision (benefit)	15.1	43.3	(19.9)	15.4	125.3
Other expense (income), net	2.0	(15.9)	465.0	(8.0)	(19.8)
Interest expense	111.0	130.6	130.5	145.5	159.9
Operating Income	645.5	745.7	851.7	515.0	916.9
Stock-based compensation expense	89.7	102.3	146.8	203.9	232.1
Depreciation	34.4	41.3	41.4	43.6	61.8
Impairment and amortization of intangibles	8.7	7.5	28.6	366.3	47.7
Adjusted Operating Income	\$778.3	\$896.8	\$1,068.5	\$1,128.7	\$1,258.5
Revenue	\$2,051.3	\$2,391.3	\$2,983.3	\$3,188.8	\$3,364.5
Operating Income margin	31%	31%	29%	16%	27%
Adjusted Operating Income margin	38%	38%	36%	35%	37%

GAAP to Non-GAAP Reconciliations

	Quarter Ended December 31,	
	2022	2023
Net earnings attributable to Match Group, Inc. shareholders	\$84.6	\$229.7
Add back:		
Net (loss) earnings attributable to noncontrolling interests	(1.2)	0.0
Loss from discontinued operations, net of tax	2.2	—
Income tax benefit	(17.6)	(4.8)
Other expense (income), net	0.4	(5.0)
Interest expense	38.2	40.4
Operating Income	106.6	260.3
Stock-based compensation expense	53.6	68.2
Depreciation	10.9	19.4
Impairment and amortization of intangibles	114.4	13.8
Adjusted Operating Income	\$285.5	\$361.6
Revenue	\$786.2	\$866.2
Operating Income margin	14%	30%
Adjusted Operating Income margin	36%	42%

Trended Key Metrics

	2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Revenue (in millions, rounding differences may occur)								
Direct Revenue								
Americas	\$ 400.0	\$ 408.7	\$ 413.8	\$ 406.6	\$ 405.9	\$ 429.9	\$ 455.2	\$ 453.5
Europe	215.3	208.5	214.8	210.3	212.5	227.7	252.0	241.2
APAC and Other	168.5	163.0	166.6	154.2	156.0	158.5	159.6	156.1
Total Direct Revenue	783.8	780.2	795.1	771.1	774.4	816.1	866.8	850.8
Indirect Revenue	14.8	14.4	14.4	15.1	12.7	13.4	14.8	15.5
Total Revenue	\$ 798.6	\$ 794.5	\$ 809.5	\$ 786.2	\$ 787.1	\$ 829.6	\$ 881.6	\$ 866.2
Direct Revenue (in millions, rounding differences may occur)								
Tinder	\$ 441.0	\$ 449.1	\$ 460.2	\$ 444.2	\$ 441.1	\$ 474.7	\$ 508.5	\$ 493.2
Hinge	65.0	67.1	74.4	77.2	82.8	90.3	107.3	116.1
MG Asia	87.2	79.6	80.6	74.3	75.7	76.6	76.8	73.6
Evergreen & Emerging	190.7	184.3	180.0	175.4	174.9	174.5	174.2	167.8
Total Direct Revenue	\$ 783.8	\$ 780.2	\$ 795.1	\$ 771.1	\$ 774.4	\$ 816.1	\$ 866.8	\$ 850.8
Payers (in thousands)								
Americas	8,159	8,225	8,233	8,059	7,989	7,717	7,494	7,117
Europe	4,732	4,564	4,648	4,451	4,397	4,417	4,573	4,459
APAC and Other	3,443	3,606	3,667	3,555	3,488	3,496	3,645	3,610
Total Payers	16,334	16,395	16,548	16,065	15,874	15,630	15,712	15,186
RPP								
Americas	\$ 16.34	\$ 16.56	\$ 16.75	\$ 16.81	\$ 16.94	\$ 18.57	\$ 20.25	\$ 21.24
Europe	\$ 15.17	\$ 15.23	\$ 15.40	\$ 15.75	\$ 16.11	\$ 17.18	\$ 18.37	\$ 18.03
APAC and Other	\$ 16.32	\$ 15.06	\$ 15.14	\$ 14.46	\$ 14.91	\$ 15.11	\$ 14.60	\$ 14.41
Total RPP	\$ 16.00	\$ 15.86	\$ 16.02	\$ 16.00	\$ 16.26	\$ 17.41	\$ 18.39	\$ 18.67