

Prior to completion of this offering, IAC has provided to us significant corporate and shared services related to corporate functions, such as executive oversight, risk management, information technology, accounting, audit, legal, investor relations, tax, treasury and other services. Following this offering, we expect IAC to continue to provide many of these services for a fee pursuant to the services agreement described in "Certain relationships and related party transactions." While we expect to incur additional expenses as a public company, including pursuant to the services agreement with IAC, we do not expect these expenses to materially affect our overall profitability or impede our growth prospects. No additional amounts have been included in the pro forma financial statements for the incremental expenses that we expect to incur as a public company.

Acquisition of PlentyOfFish

On October 28, 2015, we completed the acquisition of all of the outstanding equity interests of PlentyOfFish for aggregate consideration of \$575.0 million. The acquisition price will be allocated to the fair value of the assets acquired and liabilities assumed.

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The fair value of the assets acquired and liabilities assumed are based upon preliminary estimates. Accordingly, the purchase price allocation and pro forma adjustments are subject to further adjustments as additional information becomes available and additional analyses are performed, and each further adjustment may be material.

The Match Notes, the Term Loan Facility and use of proceeds

The pro forma information has been prepared assuming:

- \$443.5 million of Match Notes are issued;
- \$800.0 million of borrowings under the Term Loan Facility; and
- no amounts are drawn under the \$500.0 million Revolving Credit Facility.

The \$800 million in borrowings under the Term Loan Facility are assumed to be used as follows:

- cash proceeds received of \$788.0 million reflecting an original issue discount of 1.5%;
- payment of \$24.9 million in fees and expenses associated with the Term Loan Facility, the Match Notes and the Revolving Credit Facility;
- repayment of \$170.2 million of related party debt, inclusive of accrued interest, of Match Group; and
- distribution of \$575.5 million in cash to IAC so that Match Group will have \$50.0 million of cash remaining on hand.

Public offering and use of proceeds

The pro forma information has been prepared assuming the issuance of 33,333,333 shares of common stock in exchange for net proceeds of approximately \$403,666,663, based on an assumed initial public offering price of \$13.00 per share (the midpoint of the offering price range set forth on the cover page of this prospectus) and less underwriting discounts and commissions and estimated offering expenses payable by us.

We currently intend to use all of the net proceeds from this offering to repay related-party indebtedness issued to IAC after the initial public offering price has been determined, but prior to the closing of this offering. The aggregate principal amount of such indebtedness will be equal to the total net proceeds to us from this offering, assuming the underwriters exercise in full their option to purchase additional shares. If the underwriters exercise in full their option to purchase additional shares, such related-party indebtedness will be repaid in full with the net proceeds of this offering. If the underwriters do not exercise in full their option to purchase additional shares, we intend to incur borrowings under the Revolving Credit Facility in order to repay the balance of the IAC related-party indebtedness. The IAC related-party indebtedness will bear interest at 2.25% per year and will mature within 30 days of the issuance of such indebtedness. We have assumed that the underwriters' option to purchase additional shares is not exercised, and \$61.7 million is drawn under the Revolving Credit Facility.

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Match Group, Inc. Unaudited pro forma combined balance sheet September 30, 2015

(In thousands, except share data)	Match Group		PlentyOfFish		Acquisition Pro Forma		Match Notes and Term Loan Pro Forma		Offering Pro Forma		Match Group	
	Historical	Historical	Historical	Historical	Adjustments	Note	Subtotal	Adjustments	Note	Subtotal	Adjustments	Note
ASSETS												
Current Assets:												
Cash and cash equivalents	\$ 282,543	\$ 21,289			(11,489)	(a)	\$ (20,000)	(g)				
					22,523	(a)	788,000	(h)				
					(32,323)	(a)	(170,228)	(h)				
					(230,000)	(b)	\$ 52,543	(h)		\$ 403,667	(m)	