

Match Group, Inc.
Unaudited pro forma combined statement of operations
Year Ended December 31, 2014

(In thousands, except per share data)	Match Group		PlentyOfFish		Acquisition Pro Forma		Match Notes and Term Loan Pro Forma		Offering Pro Forma		Match Group Pro Forma	
	Historical	Historical	Historical	Historical	Adjustments	Note	Subtotal	Adjustments	Note	Subtotal	Adjustments	Note
Revenue	\$ 888,268	\$ 54,126	\$ (886)	(e)	\$ 941,508	\$ —	\$ 941,508	\$ —	\$ 941,508	\$ —	\$ 941,508	
Operating costs and expenses:												
Cost of revenue (exclusive of depreciation shown separately below)	120,024	4,553	—		124,577	—	124,577	—	124,577	—	124,577	
Selling and marketing expense	335,107	7,486	(886)	(e)	341,707	—	341,707	—	341,707	—	341,707	
General and administrative expense	117,890	8,480	—		126,370	—	126,370	—	126,370	—	126,370	
Product development expense	49,738	1,029	—		50,767	—	50,767	—	50,767	—	50,767	
Depreciation	25,547	2,010	—		27,557	—	27,557	—	27,557	—	27,557	
Amortization of intangibles	11,395	—	8,873	(c)	20,268	—	20,268	—	20,268	—	20,268	
Total operating costs and expenses	659,701	23,558	7,987		691,246	—	691,246	—	691,246	—	691,246	
Operating Income	228,567	30,568	(8,873)		250,262	—	250,262	—	250,262	—	250,262	
Interest expense —third party	—	—	—		—	(78,710)	(j)	(78,710)	(1,458)	(p)	(80,168)	
Interest expense —related party	(25,541)	—	—		(25,541)	7,396	(k)	(18,145)	—	—	(18,145)	
Other income, net	12,610	965	—		13,575	—	13,575	—	13,575	—	13,575	
Earnings from continuing operations before income taxes	215,636	31,533	(8,873)		238,296	(71,314)		166,982	(1,458)	(p)	165,524	
Income tax provision	(67,277)	(8,260)	2,307	(c)	(73,230)	26,756	(j), (k)	(46,474)	539	(p)	(45,935)	
Net earnings	148,359	23,273	(6,566)		165,065	(44,558)		120,508	(919)		119,589	
Net earnings attributable to noncontrolling interests	(595)	—	—		(595)	—		(595)	—		(595)	
Net earnings attributable to Match Group, Inc.'s shareholder	\$ 147,764	\$ 23,273	\$ (6,566)		\$ 164,471	\$ (44,558)		\$ 119,913	\$ (919)		\$ 118,994	
Net earnings per share (r)												
Basic earnings per share												\$ 0.51
Diluted earnings per share												\$ 0.50

Derived from the historical audited statements of operations for the year ended December 31, 2014 for Match Group and PlentyOfFish. See notes to unaudited pro forma combined financial statements.

Match Group, Inc.
Notes to unaudited pro forma combined financial statements

Note 1—Basis of presentation—availability of PlentyOfFish financial information:

PlentyOfFish is a private Canadian company and is not subject to public company reporting requirements. The latest period for which consolidated financial statements are available is as of and for the six months ended June 30, 2015. The unaudited pro forma combined financial statements were prepared using the following historical consolidated financial information for Plentyoffish Media Inc. and Subsidiaries:

- (i) the unaudited consolidated balance sheet of Plentyoffish Media Inc. and Subsidiaries as of June 30, 2015;