

- (d) To reflect the elimination of costs incurred by Match Group related to the acquisition of PlentyOfFish for the nine month period ended September 30, 2015 as they are not expected to have a continuing impact on the combined results. The income tax effect is calculated at 37%.
- (e) To reflect the elimination of intercompany revenue between Match Group and PlentyOfFish. The related accounts receivable and accounts payable between Match Group and PlentyOfFish are immaterial.

Note 3—Adjustments related to the Match Notes and Term Loan Facility:

- (f) To reflect the note exchange and the related distribution to IAC. On October 16, 2015, we commenced a private exchange offer to eligible holders to exchange any and all of \$500 million aggregate principal amount of outstanding 4.75% Senior Notes due 2022 issued by IAC, or the 2022 IAC Notes, for up to \$500 million aggregate principal amount of new 6.75% Senior Notes due 2022 to be issued by us, or the Match Notes. Approximately \$443.5 million in notes are expected to be exchanged. No cash will be received from the issuance of the Match Notes. The exchange offer and distribution to IAC will be effected as follows: Match Group will close the exchange offer; Match Group will receive IAC 2022 Notes from the holders that elected to exchange; Match Group will issue the Match Notes in exchange for IAC 2022 Notes; Match Group will distribute the IAC 2022 Notes to IAC, so that IAC may cancel them, prior to this offering.

There is an additional \$56.5 million of IAC 2022 Notes that could be tendered and exchanged through November 13, 2015, the date the exchange offer expires (unless extended). The early tender window for the note exchange has expired. If any additional IAC 2022 Notes are tendered for exchange, the holders will receive \$950 of Match Notes for each \$1,000 of IAC 2022 Notes exchanged. If all \$56.5 million of remaining IAC 2022 Notes are exchanged: an additional \$53.6 million of Match Notes would be issued in exchange; interest expense for the nine months ended September 30, 2015 and year ended December 31, 2014 would increase by \$2.7 million and \$3.5 million, respectively; and the distribution to IAC of 2022 IAC Notes would increase by \$56.5 million.

- (g) To reflect repayment of \$20.0 million of related party long-term debt of Match Group with cash on hand.
- (h) To reflect \$800.0 million in borrowings under the Term Loan Facility and the related application of proceeds. The \$788.0 million in cash proceeds received reflects an original issue discount of 1.5%. The proceeds will be used to pay \$24.9 million in fees and expenses associated with the Term Loan Facility, the Match Notes and the Revolving Credit Facility and repay the remaining \$170.2 million of related party long-term debt, inclusive of accrued interest, of Match Group. Match Group will retain a portion of the proceeds so that it has \$50.0 million in cash following the payment of a \$575.5 million distribution to IAC.
- (i) To reflect capitalized fees and expenses of \$18.0 million related to the Term Loan Facility and Revolving Credit Facility and \$6.9 million expensed related to the Match Notes.
- (j) To reflect: (1) the interest expense related to the Match Notes and borrowings under the Term Loan Facility at an assumed combined interest rate of 6.00%; and (2) the amortization of fees and expenses related to the Term Loan Facility and the Revolving Credit Facility and the related income tax effect. The income tax effect is calculated at 37%.

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If the assumed interest rate changed by 0.25%, interest expense for the nine months ended September 30, 2014 and 2015 would increase or decrease by \$2.3 million and interest expense for the year ended December 31, 2014 would increase or decrease by \$3.1 million.

- (k) To reflect the elimination of related party interest expense and the related income tax effect. The income tax effect is calculated at 32%.

Note 4—Adjustments related to this offering:

- (l) To reflect the dividend distribution of the related-party indebtedness owed to IAC described in note (o).
- (m) To reflect the issuance of 33.3 million shares of our common stock in exchange for net proceeds of approximately \$403.7 million, based on an assumed initial public offering price of \$13.00 per share, which is the midpoint of the offering price range set forth on the cover page of this prospectus, after deducting assumed underwriting discounts and commissions and estimated offering expenses.
- (n) We currently intend to use all of the net proceeds of this offering to repay related-party indebtedness owed to IAC.
- (o) To reflect the issuance of note (or notes) to IAC. After the initial public offering price has been determined, but prior to the completion of this offering, we will issue to IAC related-party indebtedness with an aggregate principal amount equal to the total net proceeds to us of 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 from 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 intend to incur additional borrowings under the Revolving Credit Facility of up to \$61.7 million (assuming an initial public offering price of \$13.00 per share, which is the midpoint of the offering price range set forth on the cover page of this prospectus), in order to repay the balance of the IAC related-party indebtedness.
- (p) To reflect interest expense related to the Revolving Credit Facility at an assumed rate of 2.34% and the related income tax effect. The income tax effect is calculated at 37%.

If the assumed interest rate changed by 0.25%, interest expense for the nine months ended September 30, 2014 and 2015 would increase or decrease by \$0.1 million and interest expense for the year ended December 31, 2014 would increase or decrease by \$0.2 million.

- (q)