

Table of Contents

	Nine months ended September 30,	
	2014	2015
(In thousands)		
<b>Adjusted EBITDA:</b>		
Dating	\$ 198,554	\$ 185,063
Non-dating	(10,533)	(5,708)
Total	\$ 188,021	\$ 179,355

Revenue by geography is based on where the customer is located. Geographic information about revenue and long-lived assets is presented below:

	Nine months ended September 30,	
	2014	2015
(In thousands)		
<b>Revenue:</b>		
United States	\$ 421,538	\$ 517,422
All other countries	227,734	235,435
Total	\$ 649,272	\$ 752,857

The United States is the only country whose revenue is greater than 10 percent of total revenue for the nine months ended September 30, 2014 and 2015.

	December 31, September 30,	
	2014	2015
(In thousands)		
<b>Long-lived assets (excluding goodwill and intangible assets):</b>		
United States	\$ 25,436	\$ 25,656
All other countries	17,561	16,930
Total	\$ 42,997	\$ 42,586

The only country, other than the United States, with greater than 10 percent of total long-lived assets (excluding goodwill and intangible assets), is France with \$14.5 million as of both December 31, 2014 and September 30, 2015.

The Company's primary financial measure is Adjusted EBITDA, which 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 and (ii) gains and losses recognized on changes in the fair value of contingent consideration arrangements. The Company believes this measure is useful for analysts and investors as this measure allows a more meaningful comparison between our performance and that of our competitors. Moreover, our management uses this measure internally to evaluate the performance of our business as a whole. The above items are excluded from our Adjusted EBITDA measure because these items are non-cash in nature, and we believe that by excluding these items, Adjusted EBITDA corresponds more closely to the cash operating income generated from our business, from which capital investments are made and debt is serviced. Adjusted EBITDA has certain limitations in that it does not take into account the impact to the Company's statement of operations of certain expenses.

Table of Contents

The following tables reconcile Adjusted EBITDA to operating income (loss) for our reportable segments and to total net earnings attributable to Match Group, Inc.'s shareholder for the nine months ended September 30, 2014 and 2015:

	Nine months ended September 30, 2014					
	Adjusted EBITDA	Stock-based compensation expense	Depreciation	Amortization of intangibles	Acquisition- related contingent consideration of fair value arrangements	Operating income (loss)
(In thousands)						
Dating	\$ 198,554	\$ (15,624)	\$ (16,401)	\$ (4,601)	\$ 13,581	\$ 175,509
Non-dating	(10,533)	(986)	(721)	(2,240)	—	(14,480)
Total	\$ 188,021	\$ (16,610)	\$ (17,122)	\$ (6,841)	\$ 13,581	161,029
Interest expense—related party						(23,214)
Other income, net						8,628
Earnings before income taxes						146,443