

any, upon the resolution of audits and amounts previously provided may be material. Differences between the reserves for income tax contingencies and the amounts owed by the Company are recorded in the period they become known.

Note 3—Shareholder equity

On June 29, 2015, the Company amended and restated its articles of incorporation to issue two new classes of common stock, Class D and Class E. In connection with the new classes of common stock and redeemable preferred stock, as described below, the holder of the Class A common shares exchanged his outstanding shares for 1.0 million shares of Class E common stock and 4.9 million shares of Class F redeemable preferred stock. The holder of the Company's Class E common stock has one vote for each share of common stock and is entitled to receive dividends out of funds that are legally available if declared by the board of directors. The Company's Class D common stock is identical to the Class E common stock except that there are two votes for each share of common stock. As of June 30, 2015, there were no Class A, Class B, Class C or Class D shares issued or outstanding.

Note 4—Redeemable preferred stock

On June 29, 2015, the Company amended and restated its articles of incorporation to issue a new class of redeemable preferred stock, Class F; no par value, no maximum shares authorized. These shares have a redemption value of \$4.9 million. The holder of the Class F preferred stock has the right to require the Company to redeem each of its shares within 30 days after the receipt of a written request. Accordingly, the Company has recorded its preferred stock outside of permanent equity.

Except with the written consent of the holder of the Class F preferred stock, the Company will not, while any Class F preferred stock is outstanding, declare or pay any dividends on any shares other than Class F preferred stock; redeem or acquire any shares other than Class F preferred stock; or reduce its capital otherwise than by way of a redemption or acquisition of any common shares. The holder of Class F

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preferred stock shall not have any right to receive notice of or attend or vote at any general meeting of the Company while any other shares of the Company are outstanding. In the event of any liquidation, dissolution, or winding-up of the Company, or other distribution of the assets of the Company among its shareholders for the purpose of winding-up its affairs, each holder of Class F preferred stock shall be entitled to be paid and in preference to and priority over any distribution or payment on any other share, the amount that would have been the redemption price for such share if the date of payment had been the date for redemption, and after such payment each such holder will not be entitled to participate in any further distribution of property or assets of the Company.

Note 5—Contingencies

From time to time, the Company is party to litigation in the ordinary course of business. The Company establishes reserves for specific legal matters when it determines that the likelihood of an unfavorable outcome is probable and the loss is reasonably estimable. The Company also evaluates other contingent matters, including income and non-income tax contingencies, to assess the likelihood of an unfavorable outcome and estimated extent of potential loss. Management currently believes that resolving claims against us will not have a material impact on the liquidity, results of operations, or financial condition of the Company, however, these matters are subject to inherent uncertainties and management's view of these matters may change in the future. See Note 2 for additional information related to income tax contingencies.

Note 6—Related party transactions

The Company's shareholders are Mr. Markus Frind, Chief Executive Officer of the Company, and entities affiliated with him. From time to time, the Company has transferred cash to entities controlled by Mr. Frind and/or his affiliates. In addition, the Company has paid certain operating expenses on behalf of one of these entities. During the first six months of 2014 and 2015, cash transfers from the Company to related parties were \$2.1 million and \$27.6 million, respectively, and cash transfers back to the Company from related parties were \$0.1 million and nil, respectively. The amounts due from Mr. Frind and his affiliates totaled \$0.2 million and \$27.8 million as of December 31, 2014 and June 30, 2015, respectively. These receivables are included in "Receivables from related parties" in the accompanying consolidated balance sheet.

In connection with the proposed acquisition of the Company by Match Group, Inc. (See note 7—Subsequent events) the outstanding receivables from related parties balance will be settled prior to the close.

Note 7—Subsequent events

On July 14, 2015, the Company announced that it had entered into a definitive agreement to be acquired by Match Group, Inc. for USD \$575 million in cash. The acquisition is expected to close in the fourth quarter of 2015.

In preparing these consolidated financial statements, management evaluated subsequent events through October 5, 2015 on which date the consolidated financial statements were available for issuance.

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Report of independent auditors

Shareholder of Plentyoffish Media Inc.

We have audited the accompanying consolidated financial statements of Plentyoffish Media Inc. and Subsidiaries, which comprise the consolidated balance sheets as of December 31, 2013 and 2014, and the related consolidated statement of income, changes in shareholder equity and cash flows for the years then ended, and the related notes to the consolidated financial statements.