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Q1 2016

Investor Presentation

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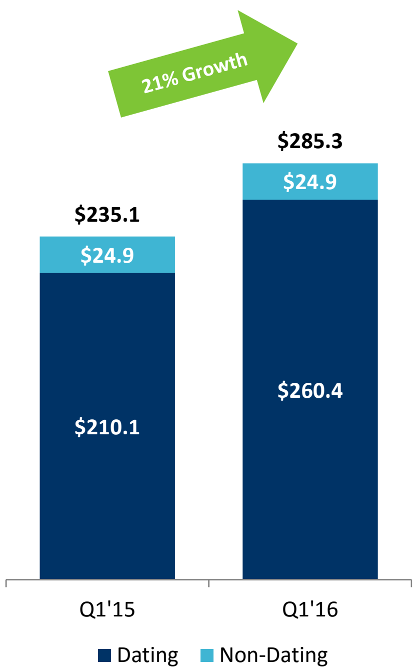
This presentation contains statistical data that we obtained from third party publications, surveys and reports. Although we have not independently verified the accuracy or completeness of the data contained in these industry publications, surveys and reports, we believe the publications, surveys and reports are generally reliable, although such information is inherently subject to uncertainties and imprecise.

"MAU" or "monthly active users,'' means users who logged in through our mobile or web applications in the last 28 days as of the date of measurement (reported MAU is the sum total of MAUs of each of our individual brands, and users active on multiple brands are counted in the MAU of each brand). "Average PMC" is calculated by summing the number of paid members, or paid member count (''PMC''), at the end of each day in the relevant measurement period and dividing it by the number of calendar days in that period. Unless otherwise noted, PMC refers to Average PMC in this presentation. ''ARPPU'' or Average Revenue per Paying User, is Direct Revenue in the relevant measurement period divided by the Average PMC in such period divided by the number of calendar days in such period. Direct Revenue is revenue that is directly received from an end user of our products. "North America" or "NA" as used in this presentation refers to the United States and Canada.

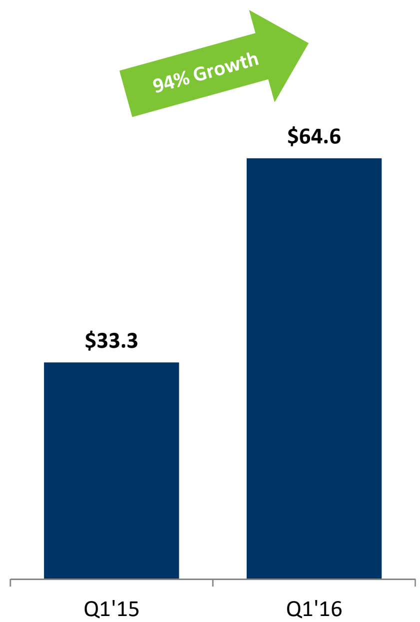
Q1 2016 Results

Revenue ($M)



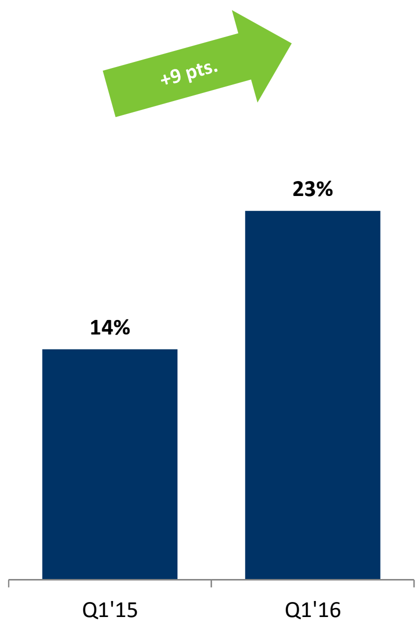
Dating +24%

Adjusted EBITDA ($M)



Dating +78%

Adjusted EBITDA Margin



Dating at 26%; +8pts.

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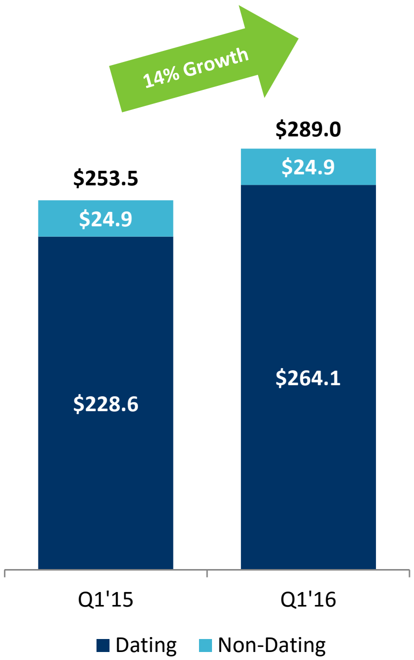
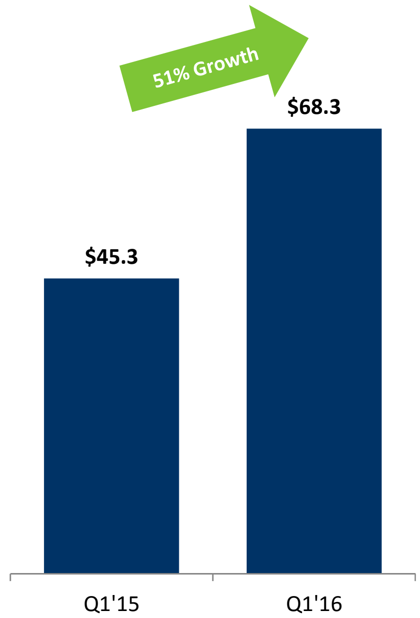
Q1 2016 Results Pro Forma for PlentyOfFish Acquisition[1]

Revenue ($M)



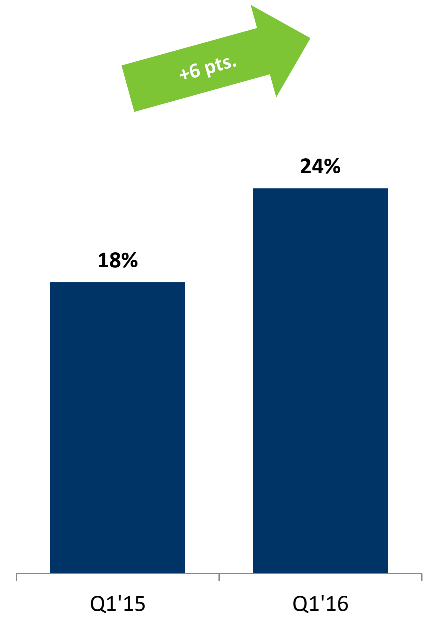
Dating +16%

Adjusted EBITDA ($M)



Dating +42%

Adjusted EBITDA Margin



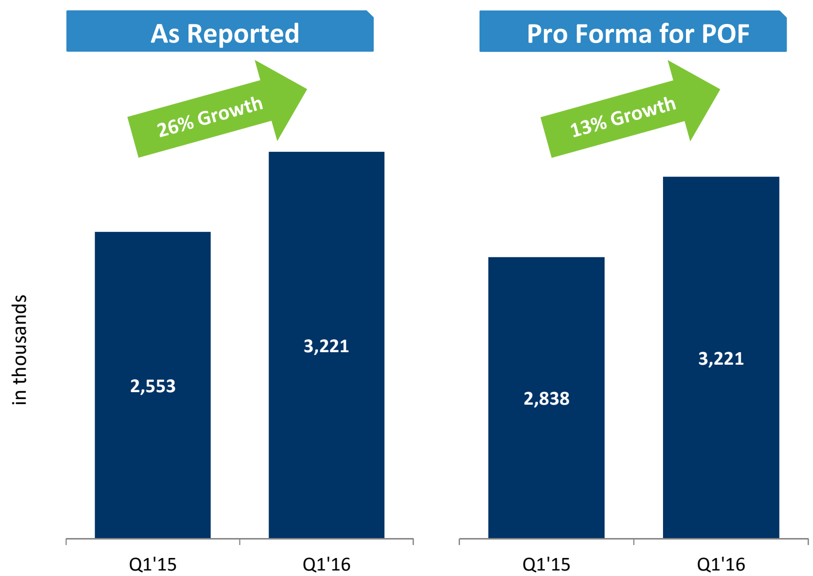
Dating at 27%; +5pts.

1. Derived from the historical unaudited financials for Match Group and PlentyOfFish

Average PMC Trends

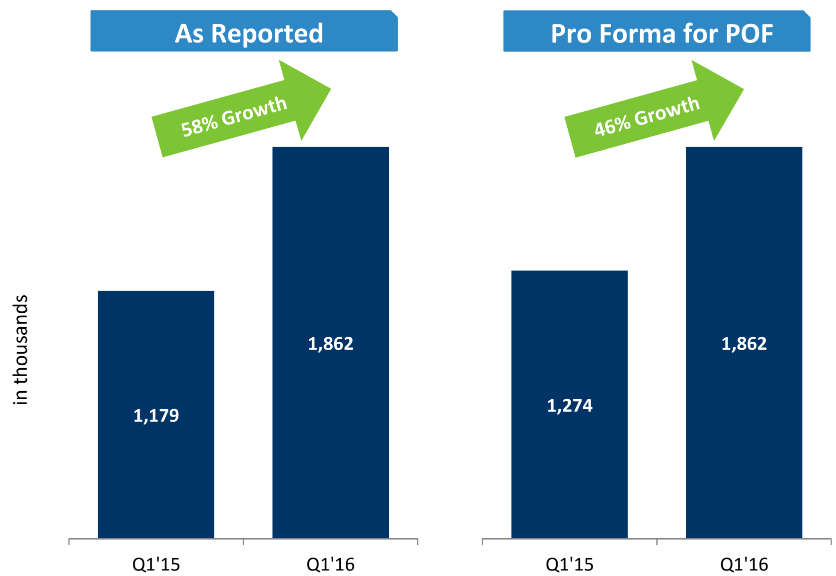
North America

1. Strong PMC growth at Tinder and POF
2. Match US slightly better, and Match Affinity and OkCupid slightly weaker, than expected
3. Non-strategic brands[1] declined by 38k Average PMC year-over-year due to run-off



International

1. Strong PMC growth at Tinder
2. Highest Q1 net adds at Meetic since 2011 acquisition
3. Contributions from acquisitions of POF and Pairs (Japan)

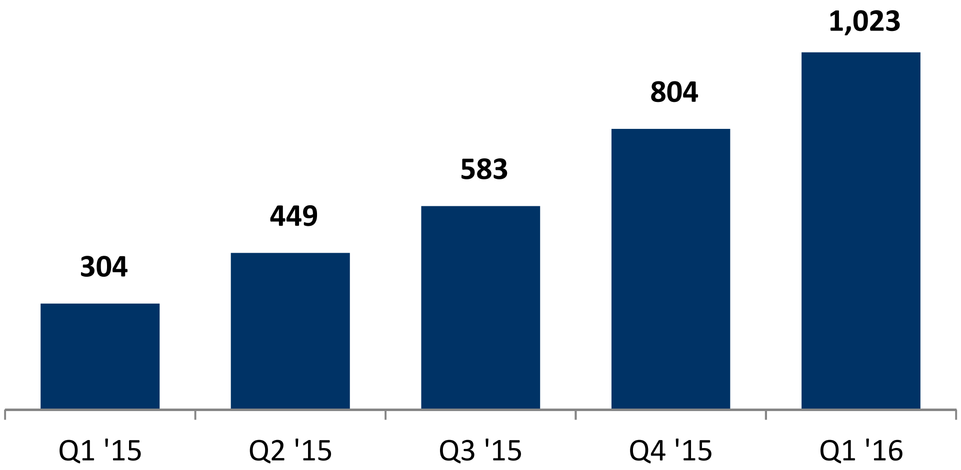


1. "Non-strategic brands" is comprised of the totals for Chemistry, Date Hookup, HowAboutWe, and Speed Date

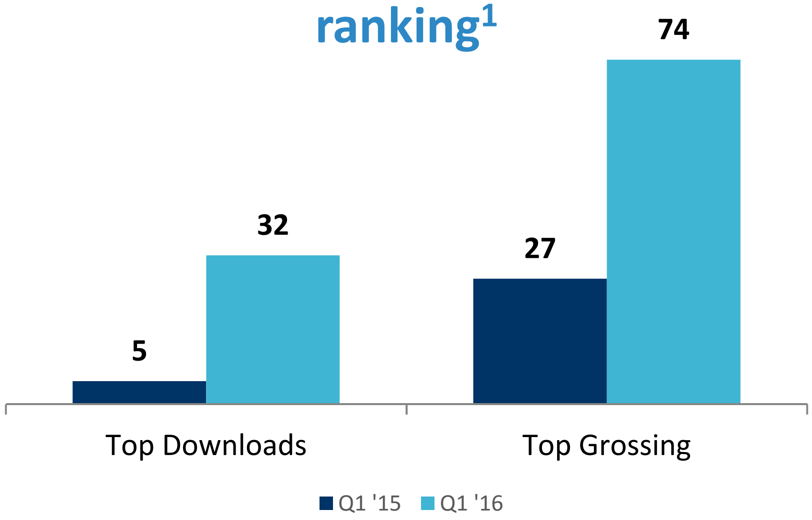
Continued Global Growth and Monetization Success at Tinder

- Solid MAU growth in both N.A. and International
- Passed 1M PMC in Q1 -- on pace to double PMC in 2016
- Continued strength in user engagement
- Successfully rolled out first “a la carte” paid feature
- Robust product pipeline
- Expanded leadership with new Heads of Engineering, Marketing, International, and Advertising

Tinder Ending PMC (000s)



Countries where Tinder has #1 App Store ranking[1]

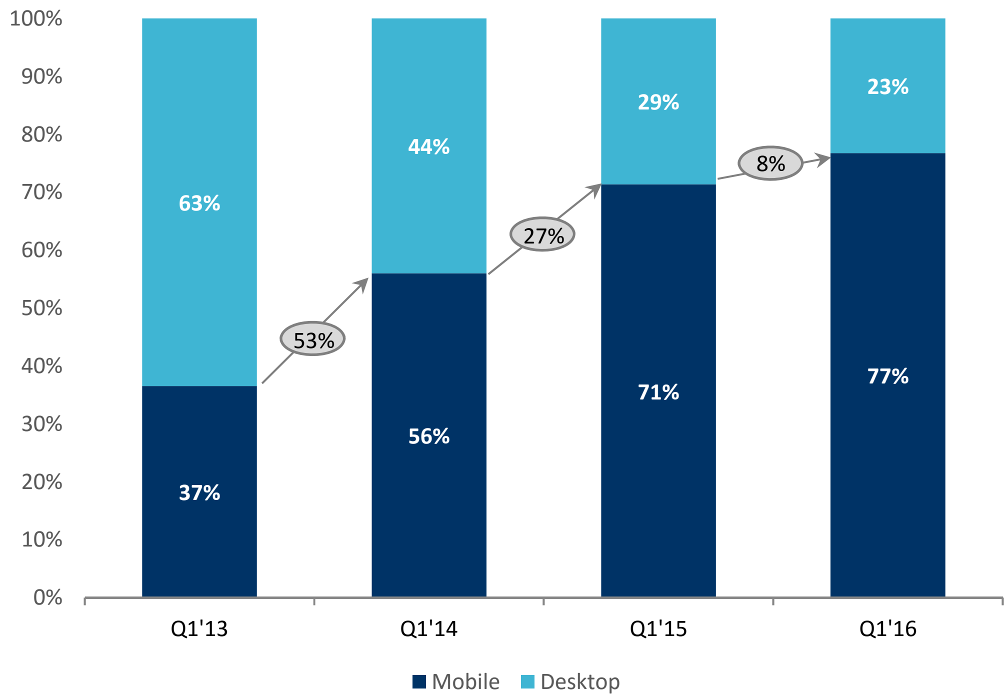


1. Source: AppAnnie; based on Apple App Store daily ranks in ‘Lifestyle’ category for last date in each quarter

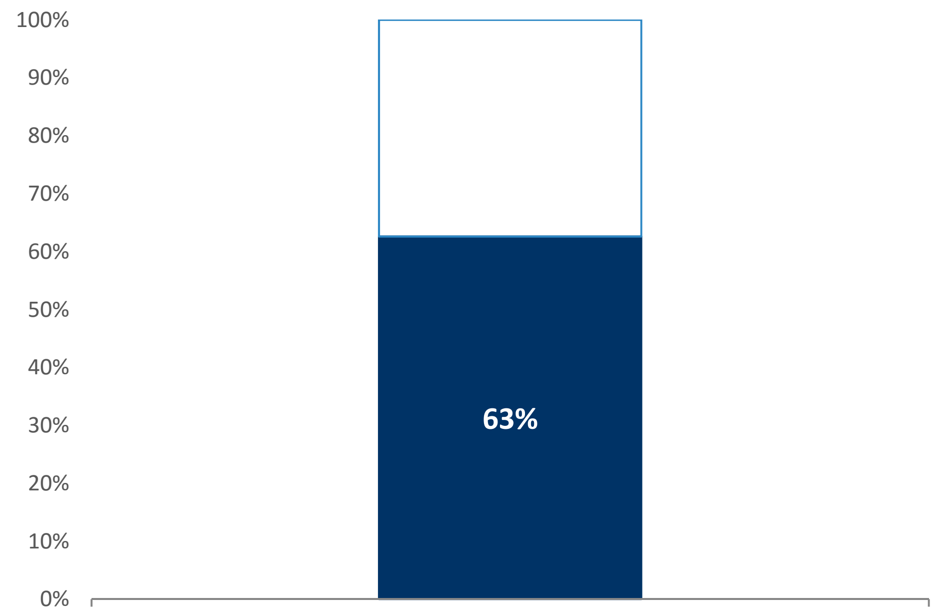
Multi-year Mobile Impact on Formerly "Desktop" Brands (N.A.)

- 2013-2015 experienced accelerated shift to mobile
- Lower conversion of mobile platforms created monetization headwinds through the shift
- Mobile shift slowing and mobile conversion improvements starting

Brand Regs[1] By Platform[2]



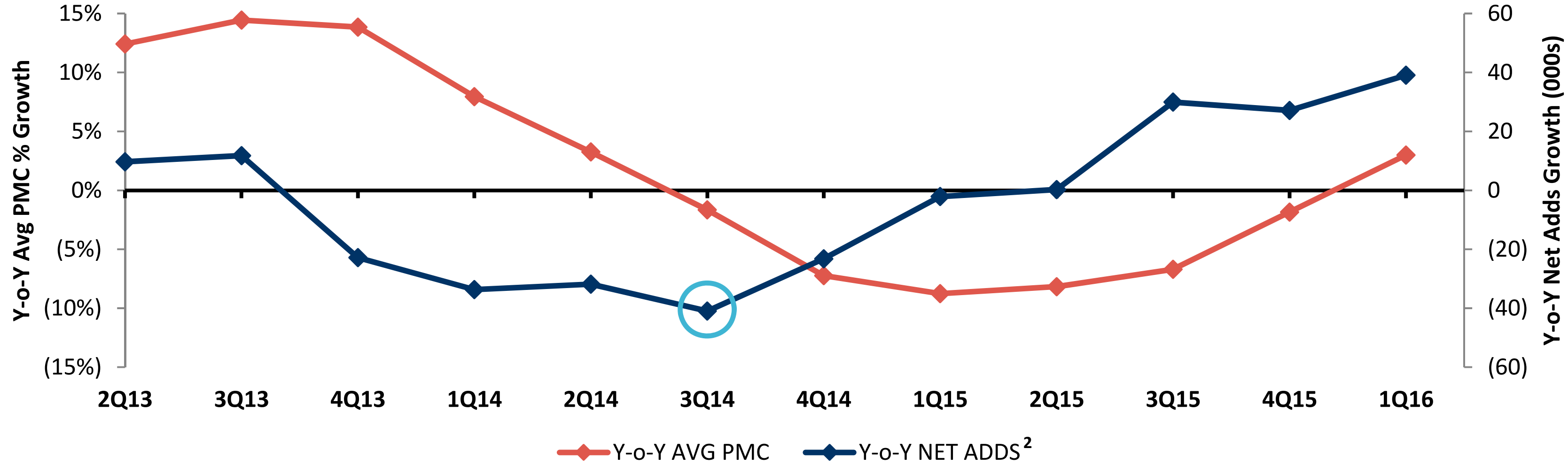
Mobile[3] Conversion as % of Desktop[2,4]



1. "Brand Registrations" are registrations not attributable to any specific marketing channel
2. Includes Match US, Match Affinity, OkC and POF.
3. "Mobile" includes Mobile Web, Android app, and iPhone app
4. Based on Q1 '16 30-day conversion of brand registrations; benchmarked against each property's desktop conversion rate

Meetic Turnaround Case Study

Meetic[1]



Execution driven turnaround at Meetic…

- Solid execution at Meetic drove turnaround in Y-o-Y Net Adds trend
- Y-o-Y Average PMC trend lags Y-o-Y Net Adds trend by several quarters
- Conversion and marketing improvements for Meetic across the board, despite competition analogous to US market

…being replicated at N. America business

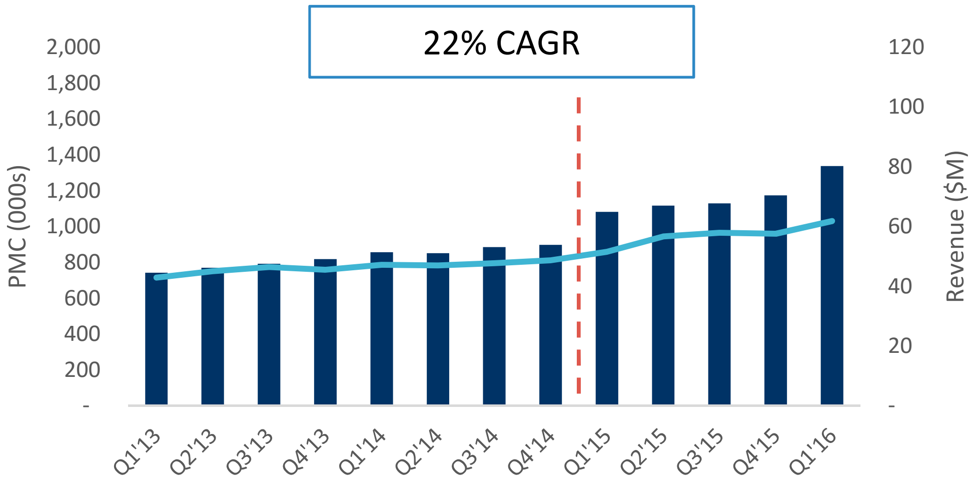
- Faced execution challenges in 2015 including senior management turnover and distraction of platform rebuild
- Management solidified, technology project largely behind us
- NA Y-o-Y Net Adds turned corner in Q3 2015 (similar to Meetic in Q3 2014)
  - Expect similar Y-o-Y Net Adds and PMC trends for NA businesses going forward as we saw at Meetic

1. Excludes FS24
2. Net Adds equals period Ending PMC less period Beginning PMC

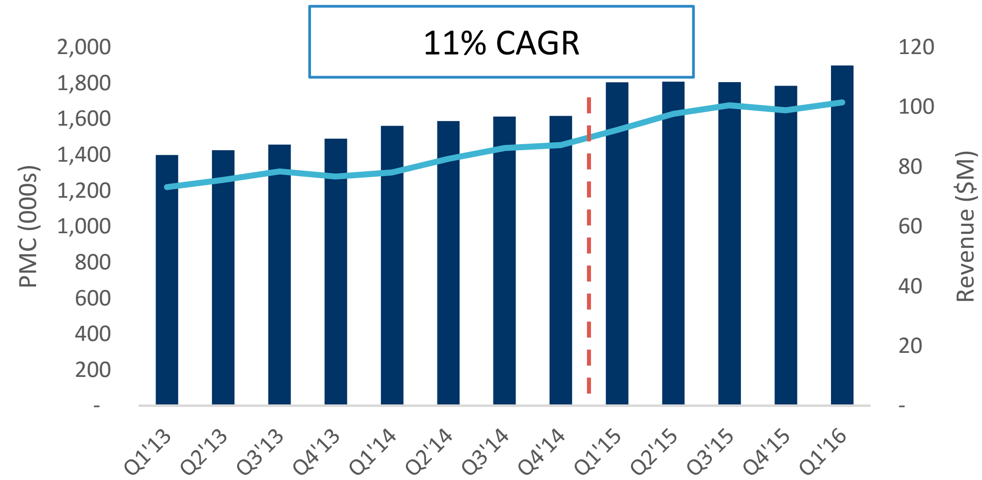
Key Metric Trends by Age Segments

North America[1] Revenue and PMC Trend, by Age Segments

PMC Under 35



PMC 35+



Ending PMC — Revenue — Launch of Tinder Plus

Share of Registrations and Ending PMC Under-35, by Brand[2]

	% of Regs Under 35		% of PMC Under 35	
	FY 2013	**Q1'16**	**FY 2013**	**Q1'16**
Match	45%	45%	41%	38%
Match Affinity	18%	22%	8%	9%
OKCupid*	79%	75%	69%	60%
POF (Pro Forma)	62%	62%	43%	42%
Total	**55%**	**51%**	**36%**	**35%**

*During this period, OkC saw absolute increases in regs and PMC under 35 of 59% and 250%, respectively

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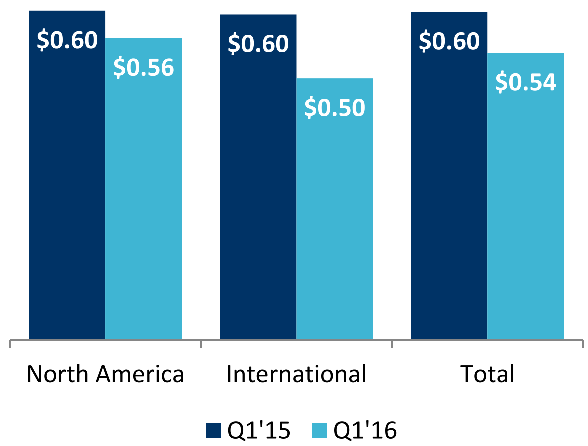
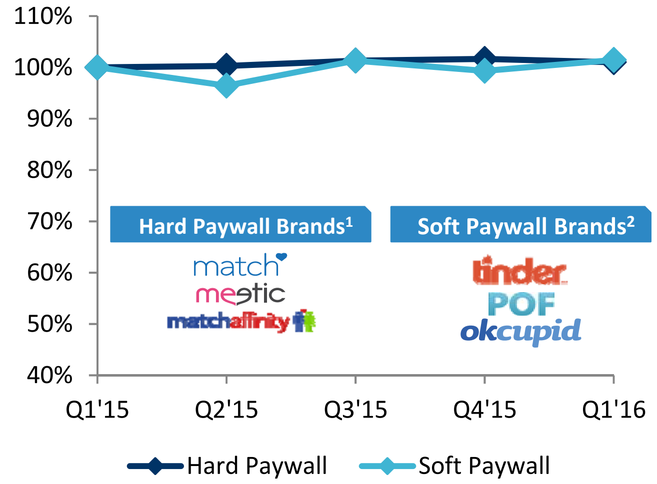
1. Includes North America results for Match, Match Affinity, OkCupid, Tinder, and POF (pro forma) businesses
2. Includes North America only for Match and Match Affinity, and global results for OkCupid and POF

ARPPU and Contribution Dynamics

Regional ARPPU Trends



Brand ARPPU Trends

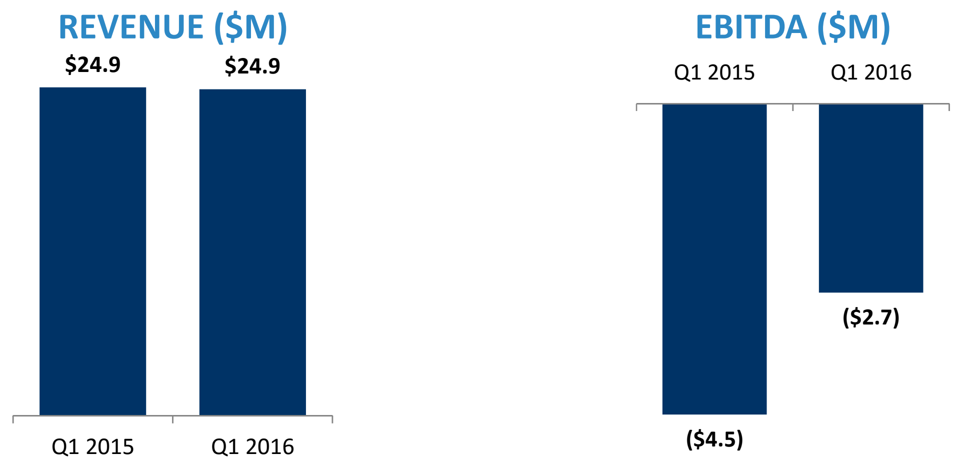


Soft Paywall Brands as % of Hard Paywall Brands

ARPPU	Acquisition Cost Per Paid Member	Lifetime Contribution Per Paid Member
55%	26%	89%

1. Match NA, Match Affinity, and Meetic (Meetic figures presented on a constant currency basis)
2. Tinder, PlentyOfFish (Pro Forma), and OkCupid

Princeton Review



- **Q1**
  - Revenue impacted by 42% decline in SAT revenue, driven by continuing effect of new test format (revenue increased 11% ex-SAT)
  - EBITDA improvement driven by shift to higher margin services and G&A reduction

- **Long-Term Strategy**
  - Transform cost structure as test prep business migrates online, allowing for significant reductions in overhead and COGS
    - Online test prep revenue up 43% Y-o-Y despite SAT declines
  - Drive marketing efficiency by providing multiple related offerings to single customer
    - In Q1, Cross-Sell Ratio[1] was 15% (up from 0 in Q3 and 10% in Q4)
  - Target mid-term EBITDA margin of 30-35%

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1. Cross-Sell Ratio in a given period is defined as the number of purchases of academic tutoring and college admissions services in the period by test prep customers divided by the total number of test prep purchases in the period

Outlook

- **Forecast Updates**
  - Slower Indirect Revenue ramp, primarily at Tinder, as new ad leadership resets schedule for roll out of new formats, tech, targeting and analytics
  - Higher headcount investment at Tinder
  - Stronger Direct Revenue performance driven by Tinder a la carte and Match US performance
  - Indefinite postponement of Match Affinity tech migration

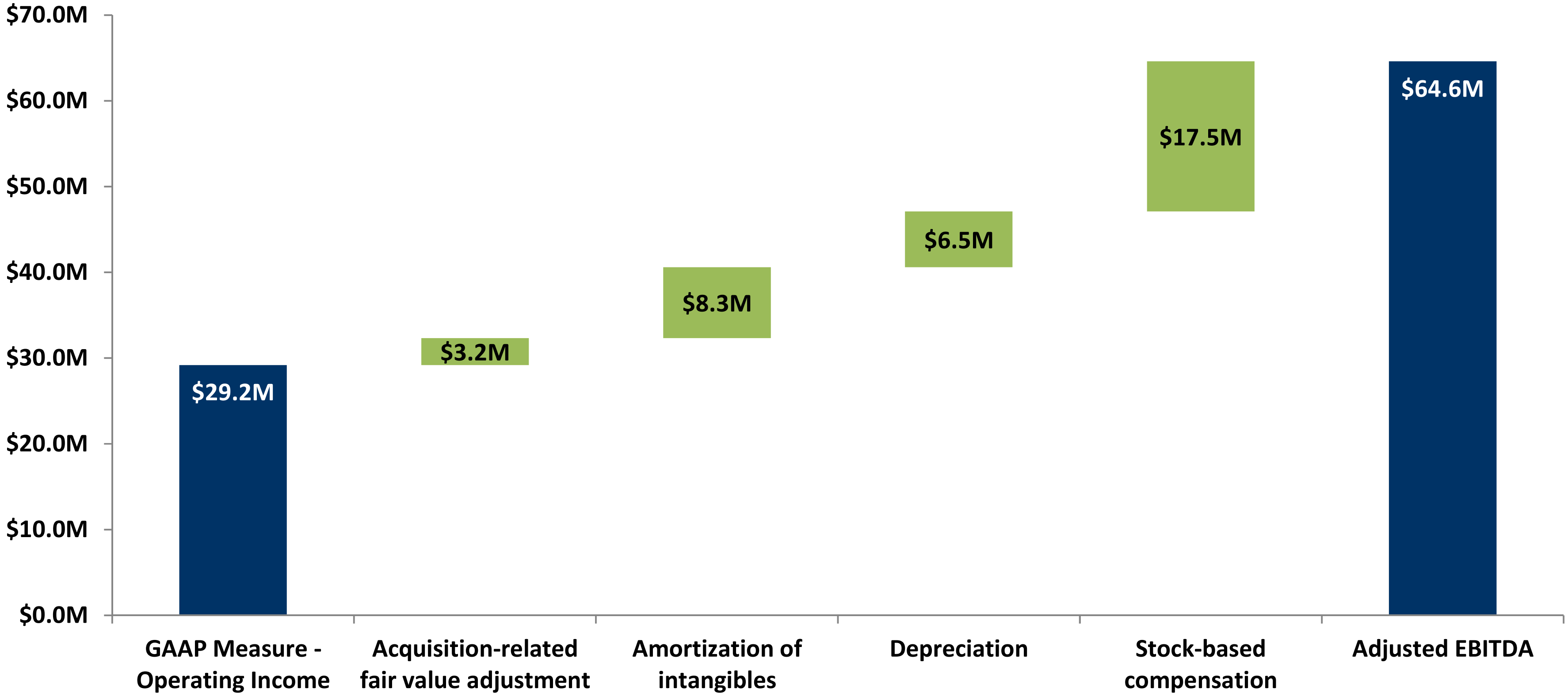
- **Q2 2016**
  - 4-5% sequential revenue growth in Dating
  - Low to mid 30s% EBITDA margin in Dating
  - Non Dating expected to have flattish sequential revenue growth and slight EBITDA loss

- **Full Year 2016**
  - Overall Adjusted EBITDA of $410-425 million
  - Total Dating Revenue of $1.10-1.14 billion
  - Single digit Non Dating revenue growth
  - Non Dating modestly profitable for full year

- **Other**
  - Capex slightly higher at 3-4% of revenue due to a data center move
  - Cost related to the consolidation and streamlining of technology systems is expected to be approximately $2 million for Q2 and less than $1 million thereafter for the rest of the 2016
  - Acquisition-Related Deferred Revenue Write-downs are expected to be approximately $2 million for the rest of 2016, with the majority of the remaining impact coming in Q2
  - Stock-based compensation expense expected to be $50-55 million for 2016 and D&A expected to be $60-65 million

Appendix

Q1 2016 Operating Income to Adjusted EBITDA Walk



$M	Operating income (loss)	Acquisition-related fair value adjustments	Amortization of intangibles	Depreciation	Stock-based compensation expense	Adjusted EBITDA
Dating	$ 34.2	$ 3.2	$ 6.7	$ 5.8	$ 17.4	$ 67.3
Non-Dating	(5.0)	-	1.5	0.7	0.1	(2.7)
Total	**$ 29.2**	**$ 3.2**	**$ 8.3**	**$ 6.5**	**$ 17.5**	**$ 64.6**