

Angi Inc.
Q2 2022 Earnings
Supplemental Financial Information and Operating Metrics

Table of Contents

	<u>Page(s)</u>
Financial Results and Reconciliations	2-3
Operating Metrics	4

Angi Inc.
Financial Results and Reconciliations (Unaudited)
(\$ in millions; rounding differences may occur)

	2020	2021					2022				
	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31
Revenue											
North America	\$ 1,395.4	\$ 361.0	\$ 399.9	\$ 443.5	\$ 398.1	\$ 1,602.6	\$ 411.2	\$ 495.8			
Europe	72.5	26.0	21.0	18.0	17.8	82.9	25.0	20.0			
Total Revenue	<u>\$ 1,467.9</u>	<u>\$ 387.0</u>	<u>\$ 421.0</u>	<u>\$ 461.6</u>	<u>\$ 415.9</u>	<u>\$ 1,685.4</u>	<u>\$ 436.2</u>	<u>\$ 515.8</u>			
Operating (loss) income											
North America	\$ 4.8	\$ 9.6	\$ (32.1)	\$ (14.7)	\$ (26.0)	\$ (63.3)	\$ (29.7)	\$ (20.1)			
Europe	(11.2)	(9.5)	(0.6)	(0.3)	(2.9)	(13.2)	(4.3)	(0.8)			
Total operating (loss) income	<u>\$ (6.4)</u>	<u>\$ 0.1</u>	<u>\$ (32.7)</u>	<u>\$ (15.0)</u>	<u>\$ (28.9)</u>	<u>\$ (76.5)</u>	<u>\$ (34.0)</u>	<u>\$ (20.9)</u>			
Stock-based compensation expense											
North America	\$ (82.9)	\$ (1.9)	\$ (9.5)	\$ (8.7)	\$ (8.3)	\$ (28.4)	\$ (13.0)	\$ (13.4)			
Europe	(0.7)	(0.1)	(0.1)	(0.1)	(0.0)	(0.3)	-	-			
Total stock-based compensation expense	<u>\$ (83.6)</u>	<u>\$ (2.0)</u>	<u>\$ (9.5)</u>	<u>\$ (8.8)</u>	<u>\$ (8.3)</u>	<u>\$ (28.7)</u>	<u>\$ (13.0)</u>	<u>\$ (13.4)</u>			
Depreciation											
North America	\$ (48.5)	\$ (14.6)	\$ (13.7)	\$ (13.4)	\$ (12.2)	\$ (53.8)	\$ (13.2)	\$ (12.8)			
Europe	(4.1)	(1.4)	(1.4)	(1.4)	(1.3)	(5.4)	(0.8)	(0.5)			
Total depreciation	<u>\$ (52.6)</u>	<u>\$ (16.0)</u>	<u>\$ (15.1)</u>	<u>\$ (14.7)</u>	<u>\$ (13.5)</u>	<u>\$ (59.2)</u>	<u>\$ (14.0)</u>	<u>\$ (13.4)</u>			
Amortization of intangibles											
North America	\$ (42.6)	\$ (5.1)	\$ (3.7)	\$ (3.9)	\$ (3.8)	\$ (16.4)	\$ (3.8)	\$ (3.8)			
Europe	(0.3)	-	-	-	-	-	-	-			
Total amortization of intangibles	<u>\$ (42.9)</u>	<u>\$ (5.1)</u>	<u>\$ (3.7)</u>	<u>\$ (3.9)</u>	<u>\$ (3.8)</u>	<u>\$ (16.4)</u>	<u>\$ (3.8)</u>	<u>\$ (3.8)</u>			
Adjusted EBITDA (a)											
North America	\$ 178.9	\$ 31.2	\$ (5.3)	\$ 11.2	\$ (1.7)	\$ 35.3	\$ 0.3	\$ 10.0			
Europe	(6.1)	(8.0)	0.9	1.2	(1.5)	(7.5)	(3.5)	(0.3)			
Total Adjusted EBITDA	<u>\$ 172.8</u>	<u>\$ 23.2</u>	<u>\$ (4.4)</u>	<u>\$ 12.4</u>	<u>\$ (3.3)</u>	<u>\$ 27.9</u>	<u>\$ (3.2)</u>	<u>\$ 9.7</u>			

See notes on page 3

Angi Inc.
Financial Results and Reconciliations (Unaudited)
(\$ in millions; rounding differences may occur)

	2020	2021					2022				
	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31
Net (loss) earnings attributable to Angi Inc. shareholders	(6.3)	\$ 1.9	\$ (30.3)	\$ (17.0)	\$ (26.0)	\$ (71.4)	\$ (33.4)	\$ (24.2)			
Add back:											
Net earnings attributable to noncontrolling interests	2.1	0.1	0.2	0.3	0.3	0.9	0.1	0.2			
Income tax benefit	(15.2)	(9.3)	(9.1)	(4.8)	(8.8)	(32.0)	(6.1)	(3.7)			
Other (income) expense, net	(1.2)	0.8	0.6	0.5	0.6	2.5	0.4	1.8			
Interest expense	14.2	6.6	5.8	6.0	5.0	23.5	5.0	5.0			
Operating (loss) income	<u>(6.4)</u>	<u>0.1</u>	<u>(32.7)</u>	<u>(15.0)</u>	<u>(28.9)</u>	<u>(76.5)</u>	<u>(34.0)</u>	<u>(20.9)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Add back:											
Stock-based compensation expense	83.6	2.0	9.5	8.8	8.3	28.7	13.0	13.4	-	-	-
Depreciation	52.6	16.0	15.1	14.7	13.5	59.2	14.0	13.4	-	-	-
Amortization of intangibles	42.9	5.1	3.7	3.9	3.8	16.4	3.8	3.8	-	-	-
Adjusted EBITDA	<u>\$ 172.8</u>	<u>\$ 23.2</u>	<u>\$ (4.4)</u>	<u>\$ 12.4</u>	<u>\$ (3.3)</u>	<u>\$ 27.9</u>	<u>\$ (3.2)</u>	<u>\$ 9.7</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Diluted weighted average shares outstanding	498.2	510.7	504.5	503.4	502.5	502.8	502.0	502.5			
Diluted (loss) earnings per share (b)	<u>\$ (0.01)</u>	<u>\$ 0.00</u>	<u>\$ (0.06)</u>	<u>\$ (0.03)</u>	<u>\$ (0.05)</u>	<u>\$ (0.14)</u>	<u>\$ (0.07)</u>	<u>\$ (0.05)</u>			

(a) Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization ("Adjusted EBITDA") is defined as operating income excluding: (1) stock-based compensation expense; (2) depreciation; and (3) acquisition-related items consisting of amortization of intangible assets and impairments of goodwill and intangible assets, if applicable. We believe this measure is useful for analysts and investors as this measure allows a more meaningful comparison between our performance and that of its competitors. Adjusted EBITDA has certain limitations because it excludes the impact of these expenses.

(b) Quarterly per share amounts for 2021 and 2022 may not add up to the related annual per share amount due to differences in the number of average common shares outstanding during each period.

Angi Inc.

(rounding differences may occur)

	2020	2021					2022				
	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31
Angi Inc.											
<i>Revenue (\$ in millions)</i>											
Angi Ads and Leads (a)	\$ 1,232.9	\$ 306.3	\$ 327.1	\$ 326.2	\$ 285.0	\$ 1,244.6	\$ 298.0	\$ 344.9			
Angi Services (b)	162.5	54.7	72.8	117.4	113.1	358.0	113.1	150.9			
Total North America	1,395.4	361.0	399.9	443.5	398.1	1,602.6	411.2	495.8			
Europe	72.5	26.0	21.0	18.0	17.8	82.9	25.0	20.0			
Total Angi Inc. Revenue	\$ 1,467.9	\$ 387.0	\$ 421.0	\$ 461.6	\$ 415.9	\$ 1,685.4	\$ 436.2	\$ 515.8			
Angi Service Requests (in thousands) (c)	32,412	7,709	9,419	8,707	6,896	32,730	6,701	8,498			
Angi Monetized Transactions (in thousands) (d)	16,672	4,193	5,006	4,783	3,960	17,942	3,889	4,740			
Angi Transacting Service Professionals (in thousands) (e)		212	225	222	206		204	220			
Angi Advertising Service Professionals (in thousands) (f)	39	40	40	39	38	38	35	37			

(a) Primarily reflects domestic ads and leads revenue, including consumer connection revenue for consumer matches, revenue from service professionals under contract for advertising and membership subscription revenue from service professionals and consumers.

(b) Primarily reflects domestic revenue from pre-priced offerings by which the consumer purchases services directly from Angi Inc. and Angi Inc. engages a service professional to perform the service and includes revenue from Total Home Roofing, Inc. ("Angi Roofing"), which was acquired on July 1, 2021.

(c) Fully completed and submitted domestic customer service requests and includes Angi Services requests in the period.

(d) Fully completed and submitted domestic customer service requests that were matched to and paid for by a service professional and includes completed and in-process Angi Services jobs in the period.

(e) The number of service professionals that paid for consumer matches through Angi Leads or performed an Angi Services job during the most recent quarter.

(f) The number of service professionals under contract for advertising at the end of the period.