# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**WASHINGTON, D.C. 20549**

# FORM 8-K

**CURRENT REPORT**
**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): August 2, 2026

# Angi Inc.
(Exact name of registrant as specified in charter)

| **Delaware** | **001-38220** | **82-1204801** |
|---|---|---|
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

| **3601 Walnut Street, Suite 700**<br>**Denver, CO** | **80205** |
|---|---|
| (Address of principal executive offices) | (Zip Code) |

Registrant's telephone number, including area code: **(303) 963-7200**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| Class A Common Stock, par value $0.001 | ANGI | The Nasdaq Stock Market LLC<br>(Nasdaq Global Select Market) |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 2.02 Results of Operations and Financial Condition.**

**Item 7.01 Regulation FD Disclosure**

On August 4, 2026, Angi Inc. (the “Company” or “Angi”) announced that it had released its results for the quarter ended June 30, 2026. The full text of the related press release, which is posted on the "Investor Relations" section of the Company's website at *https://ir.angi.com/quarterly-earnings* and appears in Exhibit 99.1 hereto, is incorporated herein by reference.

Exhibit 99.1 is being furnished under both Item 2.02 "Results of Operations and Financial Condition" and Item 7.01 "Regulation FD Disclosure."

The information contained in this Current Report on Form 8-K, including Exhibit 99.1 furnished herewith, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of such section and shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

**Resignation of Director**

On August 2, 2026, Jeremy Philips, who has served as a director of the Company since November 2021, informed the Company of his decision to resign from the Company’s board of directors (the “Board”) and the Audit Committee of the Board (the “Audit Committee”), effective as of August 4, 2026. Mr. Philips’ decision is not the result of any disagreement with the Company or the Board on any matter relating to the Company's operations, policies or practices.

**Appointment of Director**

Effective August 4, 2026, the Board appointed Michael Steib as a director of the Company. Mr. Steib will serve as a Class III director with a term of office expiring at the Company’s 2027 Annual Meeting of Stockholders.

Mr. Steib, age 50, served as President and Chief Executive Officer and a member of the board of directors of TEGNA Inc. (NYSE: TGNA) (acquired by Nexstar Media Group), a local media and technology company, from August 2024 to May 2026. Prior to joining TEGNA, Mr. Steib served as Chief Executive Officer and a member of the board of directors of Artsy, Inc., an online marketplace for fine art, from July 2019 to June 2024. From July 2013 to January 2019, Mr. Steib served as Chief Executive Officer of XO Group Inc. (NYSE: XOXO), the parent company of The Knot Inc., a digital wedding planning platform and local vendor marketplace. Prior to that, Mr. Steib served as Chief Executive Officer of Vente Privee USA, a joint venture between American Express and Veepee, a European e-commerce company, from July 2011 to March 2013, and held various executive positions at Google Inc. (now Alphabet Inc.) from January 2007 to July 2011, and at NBC Universal, a media and entertainment conglomerate, from April 2001 to January 2007. Mr. Steib also served as a member of the board of directors of Ally Financial Inc., a digital financial services company, from July 2015 to March 2024 and has served as chairman of the board of three non-profits: Change.org, Literacy Partners, and Career Gear. He is a published author and former podcast host on leadership and professional development and holds B.A. degrees in economics and international relations from the University of Pennsylvania. In concluding that Mr. Steib should serve as a director, the Board considered his digital product and online marketplace expertise, his strategic and operational experience acquired through his roles as a public company chief executive officer, his experience serving as a director of another public company and his high level of financial literacy.

There is no arrangement or understanding between Mr. Steib and any other persons pursuant to which Mr. Steib was selected as a director, nor are there any family relationships between Mr. Steib and any director, executive officer or person nominated or chosen by the Company to become a director or executive officer of the Company. There are no transactions involving the Company and Mr. Steib that are required to be reported pursuant to Item 404(a) of Regulation S-K.

Mr. Steib is eligible to participate in the Company's standard compensation arrangements for non-employee directors, which consist of cash and equity compensation for service on the Board. He is entitled to $50,000 in annual cash compensation for service on the Board. In addition, Mr. Steib was granted a restricted stock unit award with respect to shares of the Company's Class A Common Stock, par value $0.001, having a grant date fair market value equal to $250,000.

**Appointment of Audit Committee Member**

Effective August 4, 2026, the Board appointed Thomas C. Pickett Jr., a current independent member of the Board, as a member of the Audit Committee. Mr. Pickett has been a director of the Company since August 2023 and a member of the Nominating and Corporate Governance Committee of the Board since March 2025. The Company has previously disclosed the biographical information of Mr. Pickett in its filings with the Securities and Exchange Commission, and there are no material changes to such information.

In connection with his appointment to the Audit Committee, Mr. Pickett will receive an additional annual cash retainer of $10,000 for his service on the Audit Committee, in addition to the compensation he already receives as a non-employee director of the Company.

**Amendment and Restatement of CEO Performance Stock Unit Award**

On August 3, 2026, in order to enhance the retentive value of the Company's compensation arrangements with Jeffrey W. Kip, the Company's Chief Executive Officer, the Compensation and Human Capital Committee of the Board (the "Compensation Committee") approved an amendment and restatement of the Performance Stock Unit Agreement (the "Existing PSU Agreement"), dated as of April 5, 2024 (the "Original Effective Date"), between the Company and Mr. Kip (as amended and restated, the "A&R PSU Agreement").

The Existing PSU Agreement covered an award of 280,000 performance stock units (the "PSUs"), with vesting in four equal tranches based on a continued service requirement and the achievement of specified stock price goals of $45.00, $60.00, $75.00 and $100.00 for the first, second, third and fourth tranches, respectively.

The A&R PSU Agreement removes the stock price goals applicable to the third and fourth tranches, such that these tranches will vest subject only to continued service through the applicable vesting date. With respect to the first and second tranches, the tranche will vest upon the earlier of (i) a specified date (the third anniversary of the Original Effective Date with respect to the first tranche and the fourth anniversary of the Original Effective Date with respect to the second tranche) and (ii) the achievement of the stock price goal relating to such tranche, in each case subject to Mr. Kip's continued service through the applicable vesting date.

The A&R PSU Agreement also modifies the treatment of the PSUs upon certain terminations of employment and upon a change in control of the Company. Upon a Qualifying Termination (as defined in the A&R PSU Agreement), Mr. Kip will vest in the portion of the PSU award that is otherwise scheduled to vest during the 12-month period following the date of such termination, determined without regard to any performance goal. Upon a Qualifying Termination that occurs on or prior to the two-year anniversary of a change in control of the Company, the PSU award will vest in full.

The foregoing description of the A&R PSU Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the A&R PSU Agreement, a copy of which is filed as Exhibit 10.1 hereto and is incorporated by reference herein.

**Item 9.01. Financial Statements and Exhibits**

| Exhibit Number | Description |
| --- | --- |
| 10.1 | Amended and Restated Performance Stock Unit Agreement, dated as of August 3, 2026, between Angi Inc. and Jeffrey W. Kip |
| 99.1 | Press Release of Angi Inc., dated August 4, 2026. |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL) |

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ANGI INC.

| | |
|---|---|
| By: | /s/ Shannon M. Shaw |
| Name: | Shannon M. Shaw |
| Title: | Chief Legal Officer |

Date: August 4, 2026

**AMENDED AND RESTATED PERFORMANCE STOCK UNIT AGREEMENT**

This AMENDED AND RESTATED PERFORMANCE STOCK UNIT AGREEMENT (this "Agreement"), dated as of August 3, 2026 ("Amendment Effective Date"), is entered into by and between Angi Inc. ("ANGI") and Jeffrey W. Kip ("Executive"), and modifies the Performance Stock Unit Agreement, dated as of April 5, 2024 (the "Effective Date"), between ANGI and Executive.

Reference is made to the Employment Agreement ("Employment Agreement"), by and between Executive and ANGI, dated as of November 13, 2023, as amended as of the Effective Date. Capitalized terms used in this Agreement, to the extent not defined, shall have the meanings set forth in the Amended and Restated Angi Inc. 2017 Stock and Annual Incentive Plan (the "Plan").

1. **Definitions**

(a) "Cause" shall have the meaning ascribed to such term in the Employment Agreement.

(b) "FMV" means the volume-weighted average closing price of a Share on the NASDAQ Stock Market over thirty consecutive trading days, as reported by Bloomberg.

(c) "Good Reason" shall have the meaning ascribed to such term in the Employment Agreement.

(d) "Qualifying Termination" means a termination of Executive's employment with the Company by the Company without Cause (other than as result of death or disability) or by Executive for Good Reason.

(e) "Service Conditions" means the T-1 SC, the T-2 SC, the T-3 SC and the T-4 SC, taken together, and "Service Condition" means any of the foregoing individually.

(f) "Stock Price Goals" means the T-1 SPG and the T-2 SPG, taken together, and "Stock Price Goal" means any of the foregoing individually.

(g) "Vesting Event" means "Vesting Event" as set forth in the "Regular Vesting Matrix" in Section 3(a) of this Agreement.

2. **Performance Stock Unit Award**.

(a) *PSU Award Grant.* ANGI hereby grants to Executive on the Effective Date a performance-based restricted stock unit award covering 280,000 Shares (the "***PSU Award***") under the Plan.

3. **Vesting of PSU Award**

(a) *Regular Vesting.* Subject to the terms and conditions of this Agreement, the provisions of the Plan and Executive's continuous employment through the date of the applicable Vesting Event, the PSU Award will vest in accordance with the "Regular Vesting Matrix" below and Executive shall forfeit any portion of the PSU Award that does not so vest.

| Regular Vesting Matrix | | |
|---|---|---|
| *Tranche* | *Vesting Event* | *Number of Shares* |
| Tranche 1 | The earlier to occur of (i) the third anniversary of the Effective Date ("T-1 SC"), and (ii) the date on which the FMV exceeds $45.00 ("T-1 SPG"). | 70,000 |
| Tranche 2 | The earlier to occur of (i) the fourth anniversary of the Effective Date ("T-2 SC"), and (ii) the date on which the FMV equals or exceeds $60.00 ("T-2 SPG") | 70,000 |
| Tranche 3 | The third anniversary of the Effective Date ("T-3 SC"). | 70,000 |
| Tranche 4 | The fourth anniversary of the Effective Date ("T-4 SC"). | 70,000 |

(b) *Qualifying Termination.* Upon a Qualifying Termination, the Executive shall vest in the portion of the PSU Award for which the applicable Service Condition would have been satisfied within twelve months following the date of such Qualifying Termination. Executive will forfeit any unvested portion of the PSU Award that does not vest pursuant to the immediately preceding sentence. This Section 3(b) shall exclusively govern the treatment of the PSU Award upon a Qualifying Termination and shall supersede Section 1(d)(ii) of the Standard Terms and Conditions of the Employment Agreement.

(c) *Termination for Cause.* If Executive's employment is terminated for Cause or if Executive resigns in anticipation of being terminated for Cause, then the PSU Award shall be forfeited and canceled in its entirety. In addition, if following any termination of Executive's employment for any reason, ANGI becomes aware that during the two (2) years prior to such termination of employment there was an event or circumstance that: (i) constituted fraud (financial or otherwise) or (ii) would have been grounds for termination for Cause that caused or is reasonably likely to cause meaningful damage (economic, reputational or otherwise) to ANGI and/or any of its Affiliates (the "***Underlying Event***"), then: (x) the PSU Award shall be forfeited and canceled in its entirety and (y) if any portion of the PSU Award vested after the Underlying Event, then ANGI shall be entitled to recover from Executive at any time within two (2) years after such vesting, and Executive shall pay over to ANGI, any and all value upon such vesting(s). This remedy shall be without prejudice to, or waiver of, any other remedies ANGI and/or its Subsidiaries and/or its Affiliates may have in such event.

(d) *Other Terminations of Employment.* Upon any termination of Executive's employment with ANGI for any reason, prior to the vesting of the PSU Award, other than a termination of Executive's employment covered by Section 3(b), any unvested portion of the PSU Award shall be forfeited and canceled in its entirety effective immediately upon such event.

(e) *Additional Vesting Conditions.* The vesting of the PSU Award pursuant to Section 3(b) and Section 5 shall be subject to Executive's execution and non-revocation of a release of claims in favor of ANGI and its Affiliates in form and substance reasonably satisfactory to ANGI.

4. **Adjustments**

The PSU Award, including the applicable performance goals, shall be subject to adjustment pursuant to Section 3(d) of the Plan, as determined by the Committee or the Board.

5. **Change in Control**

Upon a Change in Control, the unvested PSU Award shall remain outstanding and shall be eligible to vest based on the vesting schedule set forth above; provided, however, (i) in the event the successor does not effectively assume the PSU Award, as determined by the Committee or the Board as constituted prior to the Change in Control, then the unvested PSU Award shall vest in full upon such Change in Control or (ii) in the event the successor effectively assumes the PSU Award and Executive experiences a Qualifying Termination on or prior to the two-year anniversary of the Change in Control, then the unvested PSU Award shall vest in full upon such Qualifying

Termination. This Section 5 shall exclusively govern the treatment of the PSU Award upon a Change of Control and shall supersede Section 10(b) of the Plan.

6. **Settlement**

Subject to Executive's satisfaction of the tax obligations described immediately below under "Taxes and Withholding," as soon as practicable after the PSU Award has vested (but in any event no later than 60 days following the vesting), the vested portion of the award shall be settled with respect to the number of Shares covered by the vested portion of the PSU Award. Notwithstanding the foregoing, ANGI shall be entitled to hold the Shares issuable to Executive upon settlement of the PSU Award until ANGI (or the agent selected by ANGI) to administer the Plan (the "Agent") has received from Executive: (x) a duly executed Form W-9 or W-8, as applicable or (y) payment for any federal, state, local or foreign taxes of any kind required by law to be withheld with respect to the PSU Award.

7. **Taxes and Withholding**

No later than the date as of which an amount in respect of the PSU Award first becomes includible in Executive's gross income for federal, state, local or foreign income or employment or other tax purposes, ANGI or its Subsidiaries and/or Affiliates shall, unless prohibited by law, have the right to deduct any federal, state, local or foreign taxes of any kind required by law to be withheld with respect to such amount due to you, including deducting such amount from the delivery of Shares issued upon settlement of the PSU Award that gives rise to the withholding requirement. In the event Shares are deducted to cover tax withholdings, the number of Shares withheld shall generally have a Fair Market Value equal to the aggregate amount of ANGI's withholding obligation. If the event that any such deduction and/or withholding is prohibited by law, Executive shall, prior to or contemporaneously with the vesting or the PSU Award, pay to ANGI, or make arrangements satisfactory to ANGI regarding the payment of, any federal, state, local or foreign taxes of any kind required by law to be withheld with respect to such amount.

8. **Non-Transferability of the PSU Award**

Until such time as the PSU Award vests and is settled, no portion of the PSU Award shall be transferable by Executive by means of sale, assignment, exchange, encumbrance, pledge, hedge or otherwise.

9. **No Rights as a Stockholder**

Except as otherwise specifically provided in the Plan, unless and until the PSU Award vests and Executive receives Shares in settlement of the award, Executive shall not be entitled to any rights of a stockholder with respect to the PSU Award (including the right to vote the Shares underlying the PSU Award and the right to receive ordinary course cash dividends). However, stock dividends, distributions and extraordinary, significant non-recurring cash dividends may result in an adjustment to the number and kind of shares underlying the PSU Award, as may be determined by the Committee or the Board, in its sole discretion, and otherwise in accordance with the Plan.

10. **Conflicts and Interpretation**

In the event of any conflict between this Agreement and the Plan, the Plan shall control; provided, that an action or provision that is permissive under the terms of the Plan, and required under this Agreement, shall not be deemed a conflict and this Agreement shall control. In the event of any ambiguity in this Agreement, or any matters as to which this Agreement is silent, the Plan shall govern including, without limitation, the provisions thereof pursuant to which the Committee has the power, among others, to: (i) interpret the Plan, (ii) prescribe, amend and rescind rules and regulations relating to the Plan and (iii) make all other determinations deemed necessary or advisable for the administration of the Plan. In the event of (i) any conflict between any other information given to Executive directly or indirectly through the Agent (including information posted on the stock plan administration database maintained by the Agent)) and ANGI's books and records, or (ii) ambiguity in any other information given to Executive directly or indirectly through the Agent (including information posted on the stock plan administration database maintained by the Agent)), ANGI's books and records shall control.

11. **Amendment**

ANGI may modify, amend or waive the terms of the PSU Award, prospectively or retroactively, but no such modification, amendment or waiver shall materially impair Executive's rights without Executive's consent, except as required by applicable law, NASDAQ or stock exchange rules, tax rules or accounting rules.

12. **Data Protection**

The acceptance of this PSU Award constitutes Executive's authorization of the release from time to time to ANGI or any of its Subsidiaries or Affiliates and to the Agent (together, the "***Relevant Companies***") of any and all personal or professional data that is necessary or desirable for the administration of the PSU Award and/or the Plan (the "***Relevant Information***"). Without limiting the above, this authorization permits Executive's employing company to collect, process, register and transfer to the Relevant Companies all Relevant Information (including any professional and personal data that may be useful or necessary for the purposes of the administration of the PSU Award and/or the Plan and/or to implement or structure any further grants of equity awards (if any)). The acceptance of the PSU Award also constitutes Executive's authorization of the transfer of the Relevant Information to any jurisdiction in which ANGI, Executive's employing company or the Agent considers appropriate. Executive shall have access to, and the right to change, the Relevant Information, which will only be used in accordance with applicable law.

13. **Section 409A of the Code**

The PSU Award is not intended to constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended, and the rules and regulations issued thereunder ("***Section 409A***"), and each payment hereunder is considered a separate payment.  Notwithstanding the foregoing, to the extent the PSU Award is subject to Section 409A, to the maximum extent permitted, the PSU Award shall be interpreted and administered to be in compliance therewith. Accordingly, to the extent required to avoid accelerated taxation and/or tax penalties under Section 409A, if (a) any amounts or benefits payable in respect of the PSU Award are payable upon a termination of employment and (b) Executive is a "Specified Employee" (as defined under Section 409A) as of the date of Executive's termination of employment, then such amounts or benefits (if any) shall be paid or provided to Executive in a single lump sum on the earlier of: (x) the first day of the seventh month following Executive's termination of employment or (y) Executive's death. In no event shall ANGI be required to pay Executive any "gross-up" or other payment with respect to any taxes or penalties imposed under Section 409A with respect to any amounts or benefits paid to Executive in respect of the PSU Award.

14. **Governing Law; Jurisdiction**

This Agreement and the legal relations thus created between the parties hereto (including, without limitation, any dispute arising out of or related to this Agreement) shall be governed by and construed under and in accordance with the internal laws of the State of Delaware without reference to its principles of conflicts of laws. Any dispute under this Agreement will be heard and determined before the Delaware Chancery Court located in Wilmington, Delaware, or, if not maintainable therein, then in an appropriate federal court located in Wilmington, Delaware, and each party hereto submits itself and its property to the non-exclusive jurisdiction of the foregoing courts with respect to such disputes. Each party hereto (a) agrees that service of process may be made by mailing a copy of any relevant document to the address of the party set forth in the Employment Agreement, (b) waives to the fullest extent permitted by law any objection which it may now or hereafter have to the courts referred to above on the grounds of inconvenient forum or otherwise as regards any dispute between the parties hereto arising out of or related to this Agreement, (c) waives to the fullest extent permitted by law any objection which it may now or hereafter have to the laying of venue in the courts referred to above as regards any dispute between the parties hereto arising out of or related to this Agreement and (d) agrees that a judgment or order of any court referred to above in connection with any dispute between the parties hereto arising out of or related to this Agreement is conclusive and binding on it and may be enforced against it in the courts of any other jurisdiction.

*[Remainder of Page Intentionally Left Blank]*

IN WITNESS WHEREOF, ANGI has caused this Agreement to be executed and delivered by its duly authorized officer and Executive has executed and delivered this Agreement on August 3, 2026.

ANGI Inc.

/s/ Julie Hoarau

By: Julie Hoarau
Title: Chief Financial Officer

/s/ Jeffrey W. Kip

Jeffrey W. Kip

# ANGI REPORTS Q2 2026

*Angi launches test of AI Front Desk, the first agent in its Pro Chief Revenue Officer suite*
*Angi reaches a key AI-first platform milestone by migrating the homeowner account experience*
*Large Pro and National Partnership Revenue grew 20% for second consecutive quarter*

DENVER — August 4, 2026 — Angi Inc. (NASDAQ: ANGI) released its second quarter results today and separately posted a letter to shareholders from Jeff Kip, the Chief Executive Officer of Angi Inc., on the Investor Relations section of Angi Inc.'s website at ir.angi.com.

| ANGI INC. SUMMARY RESULTS | | | |
|---|---|---|---|
| *($ in millions except per share amounts)* | | | |
| | **Q2 2026** | **Q2 2025** | **% Change** |
| Revenue | $ 248.0 | $ 278.2 | (11)% |
| Operating (loss) income | (233.7) | 17.7 | NM |
| Net (loss) earnings | (230.7) | 10.9 | NM |
| Diluted (loss) earnings per share | $ (5.70) | $ 0.23 | NM |
| Adjusted EBITDA | 28.2 | 33.0 | (14)% |

*See reconciliations of GAAP to non-GAAP measures beginning on page 10.*

## Q2 2026 PERFORMANCE AND UPDATES

- In Q1 2026, Angi reorganized to focus product and development on AI-native platform and strategy, aligning investment with long-term growth priorities, as described in the CEO shareholder letter.

- Subsequent to the end of the second quarter, in July 2026, the Company launched a beta test of AI Front Desk, the first agent in its Angi Pro Chief Revenue Officer suite, designed to automate lead follow-up and appointment scheduling for Pros. The test is in its early stages, and additional agents are planned in future periods.

- Revenue decreased (11)% year-over-year, due primarily to macroeconomic conditions causing a reduction in Pro spend and utilization of available Pro capacity, reflecting a shift in homeowner demand toward lower-consideration categories. International Revenue was approximately flat year-over-year. Large Pro and National Partnership Revenue grew 20%, the second quarter in a row of 20%+ growth for that area of the business.

- Revenue per Lead increased 1% year-over-year in Q2 2026, primarily reflecting a favorable shift in Pro mix toward the Company's subscription product.

- A non-cash impairment of goodwill and indefinite-lived intangible assets of $235.2 million led to an operating loss of $(233.7) million in Q2 2026 and year-to-date operating loss of $(243.2) million, compared to operating income of $17.7 million in Q2 2025.

- Adjusted EBITDA was $28.2 million, down from $33.0 million in Q2 2025, reflecting the decline in revenue and higher consumer marketing expense, partially offset by lower Pro acquisition and fixed expense, including reduced product development expense resulting from the reduction of the Company's global workforce. Year-to-date Adjusted EBITDA was $51.2 million.

- During the second quarter, the Company opportunistically repurchased $73.4 million aggregate principal amount of its 2028 Senior Notes for $68.0 million in cash, resulting in a $5.6 million gain and reducing outstanding debt. This activity is part of the $100.0 million aggregate principal amount repurchased since the program's inception on March 20, 2026 through May 5, 2026, for $91.9 million in cash and an $8.4 million gain, as previously disclosed. No additional repurchases have occurred since May 5, 2026.
- For the three months ended June 30, 2026, the Company recorded an income tax benefit of $0.9 million. The effective income tax rate is lower than the statutory rate of 21% primarily due to the impact of a goodwill impairment charge, which is largely permanently non-deductible for income tax purposes and therefore did not result in a corresponding tax benefit.

## OPERATING METRICS

Definitions of our key metrics are on page 14. For further detail, please refer to the "Angi Q2 2026 Metrics Supplement" document available at https://ir.angi.com/quarterly-earnings.

**U.S. QUARTERLY PRO METRICS**

***(in thousands, rounding differences may occur)***

| | Q2 2026 | Q2 2025 | % Change |
|---|---|---|---|
| Acquired Pros | 27 | 24 | 13 % |
| Average Monthly Active Pros | 106 | 126 | (17)% |
| Average Monthly Churn | (6.0)% | (6.8)% | 12 % |

**U.S. PROPRIETARY AND NETWORK CHANNEL METRICS**

***(in thousands, rounding differences may occur)***

| | Q2 2026 | Q2 2025 | % Change |
|---|---|---|---|
| **Service Requests** | | | |
| Proprietary | 4,037 | 4,118 | (2) % |
| Network | 274 | 444 | (38) % |
| **Total** | **4,311** | **4,562** | **(6)%** |
| | | | |
| **Leads** | | | |
| Proprietary | 4,451 | 4,980 | (11) % |
| Network | 387 | 597 | (35) % |
| **Total** | **4,838** | **5,577** | **(13)%** |
| | | | |
| Proprietary Revenue | $ 198,146 | $ 219,248 | (10) % |
| Network Revenue | $ 17,229 | $ 26,283 | (34) % |

## LIQUIDITY AND CAPITAL RESOURCES

As of June 30, 2026:

- Angi Inc. had 40.5 million shares of Class A and no shares of Class B common stock outstanding,
- Angi Inc. had $188.7 million in cash and cash equivalents,
- ANGI Group, LLC (a subsidiary of Angi Inc.) had $398.5 million (net of unamortized debt issuance costs) of 3.875% Senior Notes due August 15, 2028, and
- ANGI Group, LLC (a subsidiary of Angi Inc.) had $175.0 million available under its senior secured revolving facility, including a letter of credit sublimit of up to $25.0 million, that matures on November 6, 2030.

## CONFERENCE CALL

Angi Inc. will host a conference call to answer questions regarding its second quarter results on Wednesday, August 5, 2026, at 8:30 a.m. Eastern Time. This conference call will include the disclosure of certain information, including forward-looking information, which may be material to an investor's understanding of Angi Inc.'s businesses. The conference call will be accessible to the public at ir.angi.com and a recording of the webcast will be made available at that location.

## DILUTIVE SECURITIES

Angi Inc. has various dilutive securities. The table below details these securities as well as potential dilution at various stock prices (shares in millions; rounding differences may occur).

| | Shares | Avg. Exercise Price | As of 7/31/26 | Dilution At: | | | |
|---|---|---|---|---|---|---|---|
| Share Price | | | **$ 5.67** | **$ 6.00** | **$ 7.00** | **$ 8.00** | **$ 9.00** |
| Absolute Shares as of 7/31/26 | 40.6 | | **40.6** | **40.6** | **40.6** | **40.6** | **40.6** |
| SARs and Options | 1.0 | $ 18.29 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| RSUs and MSUs | 3.7 | | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 |
| Total Dilution | | | **1.0** | **1.0** | **1.0** | **1.0** | **1.0** |
| % Dilution | | | 2.3 % | 2.3 % | 2.3 % | 2.3 % | 2.3 % |
| Total Diluted Shares Outstanding | | | **41.6** | **41.6** | **41.6** | **41.6** | **41.6** |

The dilutive securities presentation is calculated using the method and assumptions described below, which are different from those used for GAAP dilution, which is calculated based on the treasury stock method.

The Company currently settles all equity awards on a net basis; therefore, the dilutive effect is presented as the net number of shares expected to be issued upon exercise or vesting, and in the case of options, assuming no proceeds are received by the Company. Any required withholding taxes are paid in cash by the Company on behalf of the employees assuming a withholding tax rate of 50%. In addition, the estimated income tax benefit from the tax deduction received upon the exercise or vesting of these awards is assumed to be used to repurchase Angi Inc. shares. Assuming all awards were exercised or vested on July 31, 2026, withholding taxes paid by the Company on behalf of the employees upon net settlement would have been $9.1 million, assuming a stock price of $5.67 and a 50% withholding rate.

**Angi Inc. and Subsidiaries**
**CONSOLIDATED STATEMENT OF OPERATIONS**
**(Unaudited)**

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|---|---|---|---|
| | **2026** | **2025** | **2026** | **2025** |
| | (In thousands, except per share data) | | | |
| Revenue | $ 248,003 | $ 278,221 | $ 486,153 | $ 524,134 |
| Cost of revenue (exclusive of depreciation shown separately below) | 11,669 | 13,142 | 21,362 | 26,157 |
| **Gross profit** | 236,334 | 265,079 | 464,791 | 497,977 |
| Operating costs and expenses: | | | | |
| Selling and marketing expense | 142,256 | 139,453 | 282,189 | 257,994 |
| General and administrative expense | 59,885 | 74,081 | 117,816 | 131,400 |
| Product development expense | 10,901 | 23,594 | 21,341 | 50,681 |
| Depreciation | 21,039 | 10,278 | 35,733 | 20,226 |
| Restructuring | 774 | — | 15,697 | — |
| Goodwill impairment | 225,628 | — | 225,628 | — |
| Impairment of intangibles | 9,600 | — | 9,600 | — |
| Total operating costs and expenses | 470,083 | 247,406 | 708,004 | 460,301 |
| **Operating (loss) income** | (233,749) | 17,673 | (243,213) | 37,676 |
| Interest expense | (4,807) | (5,051) | (10,137) | (10,095) |
| Other income, net | 6,971 | 4,819 | 12,070 | 9,647 |
| **(Loss) earnings before income taxes** | (231,585) | 17,441 | (241,280) | 37,228 |
| Income tax benefit (provision) | 918 | (6,544) | 1,635 | (11,225) |
| **Net (loss) earnings attributable to Angi Inc. shareholders** | $ (230,667) | $ 10,897 | $ (239,645) | $ 26,003 |
| | | | | |
| **Per share information attributable to Angi Inc. shareholders:** | | | | |
| Basic (loss) earnings per share | $ (5.70) | $ 0.23 | $ (5.95) | $ 0.54 |
| Diluted (loss) earnings per share | $ (5.70) | $ 0.23 | $ (5.95) | $ 0.53 |
| | | | | |
| **Stock-based compensation expense by function:** | | | | |
| Selling and marketing expense | $ 739 | $ 808 | $ 1,014 | $ 1,444 |
| General and administrative expense | 3,317 | 3,637 | 6,170 | (3,210) |
| Product development expense | 900 | 609 | 524 | 4,533 |
| Total stock-based compensation expense | $ 4,956 | $ 5,054 | $ 7,708 | $ 2,767 |

**Angi Inc. and Subsidiaries**
**CONSOLIDATED BALANCE SHEET**
**(Unaudited)**

| | June 30, 2026 | December 31, 2025 |
|---|---|---|
| | (In thousands) | |
| **ASSETS** | | |
| Cash and cash equivalents | $ 188,701 | $ 303,701 |
| Accounts receivable, net | 36,574 | 33,054 |
| Other current assets | 30,947 | 29,627 |
| Total current assets | 256,222 | 366,382 |
| | | |
| Capitalized software, leasehold improvements and equipment, net | 96,539 | 99,101 |
| Goodwill | 662,088 | 890,066 |
| Intangible assets, net | 157,075 | 167,142 |
| Deferred income taxes | 127,584 | 126,229 |
| Other non-current assets, net | 25,968 | 31,448 |
| **TOTAL ASSETS** | $ 1,325,476 | $ 1,680,368 |
| | | |
| **LIABILITIES AND SHAREHOLDERS' EQUITY** | | |
| **LIABILITIES:** | | |
| Accounts payable | $ 37,547 | $ 34,031 |
| Deferred revenue | 22,947 | 22,096 |
| Accrued expenses and other current liabilities | 153,622 | 166,311 |
| Total current liabilities | 214,116 | 222,438 |
| | | |
| Long-term debt, net | 398,475 | 497,667 |
| Deferred income taxes | 1,385 | 1,498 |
| Other long-term liabilities | 23,875 | 31,399 |
| | | |
| Commitments and contingencies | | |
| | | |
| **SHAREHOLDERS' EQUITY:** | | |
| Class A common stock | 538 | 538 |
| Class B convertible common stock | — | — |
| Class C common stock | — | — |
| Additional paid-in capital | 1,429,987 | 1,427,693 |
| Accumulated deficit | (390,525) | (150,880) |
| Accumulated other comprehensive income | 3,548 | 5,938 |
| Treasury stock | (355,923) | (355,923) |
| Total shareholders' equity | 687,625 | 927,366 |
| **TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY** | $ 1,325,476 | $ 1,680,368 |

**Angi Inc. and Subsidiaries**
**CONSOLIDATED STATEMENT OF CASH FLOWS**
**(Unaudited)**

| | Six Months Ended June 30, | |
|---|---|---|
| | **2026** | **2025** |
| | **(In thousands)** | |
| **Cash flows from operating activities:** | | |
| **Net (loss) earnings** | $ (239,645) | $ 26,003 |
| Adjustments to reconcile net (loss) earnings to net cash provided by operating activities: | | |
| Depreciation | 35,733 | 20,226 |
| Provision for credit losses | 20,819 | 24,043 |
| Stock-based compensation expense | 7,708 | 2,767 |
| Non-cash lease expense (including impairment of right-of-use assets) | 3,827 | 3,643 |
| Deferred income taxes | (2,308) | 7,424 |
| Gain on extinguishment of debt | (8,381) | — |
| Goodwill impairment | 225,628 | — |
| Impairment of intangibles | 9,600 | — |
| Other adjustments, net | 949 | (1,184) |
| Changes in assets and liabilities: | | |
| Accounts receivable | (24,676) | (31,139) |
| Other assets | 3,147 | 6,675 |
| Accounts payable and other liabilities | (10,759) | 12,358 |
| Income taxes payable and receivable | (3,749) | (1,184) |
| Operating lease liabilities | (9,439) | (6,450) |
| Deferred revenue | 884 | (9,174) |
| **Net cash provided by operating activities** | 9,338 | 54,008 |
| **Cash flows from investing activities:** | | |
| Capital expenditures | (30,731) | (24,824) |
| Proceeds from sales of fixed assets | 54 | 75 |
| **Net cash used in investing activities** | (30,677) | (24,749) |
| **Cash flows from financing activities:** | | |
| Repurchases of debt | (91,195) | — |
| Withholding taxes paid on behalf of employees on net settled stock-based awards | (2,081) | (6,771) |
| Purchases of treasury stock | — | (76,386) |
| **Net cash used in financing activities** | (93,276) | (83,157) |
| **Total cash used** | (114,615) | (53,898) |
| Effect of exchange rate changes on cash and cash equivalents and restricted cash | (385) | (170) |
| **Net decrease in cash and cash equivalents and restricted cash** | (115,000) | (54,068) |
| Cash and cash equivalents and restricted cash at beginning of period | 303,701 | 416,545 |
| **Cash and cash equivalents and restricted cash at end of period** | $ 188,701 | $ 362,477 |

**Significant Expenses**

The following tables present the significant expenses included in the Company's segment reporting performance measure, Segment Adjusted EBITDA, that are regularly provided to the Chief Operating Decision Maker (CODM):

| | Three Months Ended June 30, | | | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| | (In thousands) | | (As a percentage of revenue) | |
| **U.S.** | | | | |
| Cost of revenue | $ 10,122 | $ 12,351 | 5% | 5% |
| Consumer marketing expense | 95,089 | 92,854 | 44% | 38% |
| Variable expense | 21,561 | 27,983 | 10% | 11% |
| Pro acquisition expense | 31,792 | 35,131 | 15% | 14% |
| Fixed expense | 35,334 | 49,633 | 16% | 20% |
| Total U.S. expenses | $ 193,898 | $ 217,952 | 90% | 89% |
| **International** | | | | |
| Cost of revenue | $ 1,547 | $ 791 | 5% | 2% |
| Consumer marketing expense | 7,559 | 4,726 | 23% | 14% |
| Variable expense | 4,796 | 6,034 | 15% | 18% |
| Pro acquisition expense | 4,706 | 3,827 | 14% | 12% |
| Fixed expense | 7,249 | 11,886 | 22% | 36% |
| Total International expenses | $ 25,857 | $ 27,264 | 79% | 83% |
| **Consolidated** | | | | |
| Cost of revenue | $ 11,669 | $ 13,142 | 5% | 5% |
| Consumer marketing expense | 102,648 | 97,580 | 41% | 35% |
| Variable expense | 26,357 | 34,017 | 11% | 12% |
| Pro acquisition expense | 36,498 | 38,958 | 15% | 14% |
| Fixed expense | 42,583 | 61,519 | 17% | 22% |
| Total expenses | $ 219,755 | $ 245,216 | 89% | 88% |

Pro acquisition expense for the three months ended June 30, 2026 excludes $2.2 million of commissions capitalized in the same period and includes $3.0 million of amortization of capitalized commissions from prior periods. Pro acquisition expense for the three months ended June 30, 2025 excludes $2.4 million of commissions capitalized in the same period and includes $7.8 million of amortization of capitalized commissions from prior periods.

| | Six Months Ended June 30, | | | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| | (In thousands) | | (As a percentage of revenue) | |
| **U.S.** | | | | |
| Cost of revenue | $ 18,341 | $ 24,349 | 4% | 5% |
| Consumer marketing expense | 187,853 | 158,130 | 45% | 35% |
| Variable expense | 42,325 | 54,528 | 10% | 12% |
| Pro acquisition expense | 62,330 | 74,175 | 15% | 16% |
| Fixed expense | 70,431 | 97,755 | 17% | 21% |
| Total U.S. expenses | $ 381,280 | $ 408,937 | 91% | 89% |
| **International** | | | | |
| Cost of revenue | $ 3,021 | $ 1,808 | 4% | 3% |
| Consumer marketing expense | 16,359 | 9,687 | 24% | 15% |
| Variable expense | 10,760 | 11,379 | 16% | 17% |
| Pro acquisition expense | 9,730 | 8,117 | 14% | 12% |
| Fixed expense | 13,850 | 23,537 | 20% | 36% |
| Total International expenses | $ 53,720 | $ 54,528 | 79% | 83% |
| **Consolidated** | | | | |
| Cost of revenue | $ 21,362 | $ 26,157 | 4% | 5% |
| Consumer marketing expense | 204,212 | 167,817 | 42% | 32% |
| Variable expense | 53,085 | 65,907 | 11% | 13% |
| Pro acquisition expense | 72,060 | 82,292 | 15% | 16% |
| Fixed expense | 84,281 | 121,292 | 17% | 23% |
| Total expenses | $ 435,000 | $ 463,465 | 89% | 88% |

Pro acquisition expense for the six months ended June 30, 2026 excludes $5.0 million of commissions capitalized in the same period and includes $6.3 million of amortization of capitalized commissions from prior periods. Pro acquisition expense for the six months ended June 30, 2025 excludes $5.8 million of commissions capitalized in the same period and includes $16.9 million of amortization of capitalized commissions from prior periods.

**Revenue by Segment**

| *($ in millions; rounding differences may occur)* | Three Months Ended June 30, | | | Six Months Ended June 30, | | |
|---|---|---|---|---|---|---|
| | 2026 | 2025 | % Change | 2026 | 2025 | % Change |
| U.S. | $ 215.4 | $ 245.5 | (12)% | $ 417.9 | $ 458.1 | (9)% |
| International | 32.6 | 32.7 | — % | 68.3 | 66.0 | 3 % |
| Total Revenue | $ 248.0 | $ 278.2 | (11)% | $ 486.2 | $ 524.1 | (7)% |

## RECONCILIATIONS OF GAAP TO NON-GAAP MEASURES AND SIGNIFICANT EXPENSES

***($ in millions; rounding differences may occur)***

### RECONCILIATION OF NET (LOSS) EARNINGS TO ADJUSTED EBITDA

| | Three Months Ended June 30, 2026 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Operating Income | Stock-Based Compensation Expense | Depreciation | Restructuring | Goodwill Impairment | Impairment of Intangibles | Adjusted EBITDA |
| U.S. | $ (239.0) | $ 4.2 | $ 20.1 | $ 0.9 | $ 225.6 | $ 9.6 | $ 21.5 |
| International | 5.3 | 0.7 | 0.9 | (0.1) | — | — | 6.8 |
| Total | $ (233.7) | $ 5.0 | $ 21.0 | $ 0.8 | $ 225.6 | $ 9.6 | $ 28.2 |
| Interest expense | (4.8) | | | | | | |
| Other income, net | 7.0 | | | | | | |
| Earnings before income taxes | (231.6) | | | | | | |
| Income tax benefit | 0.9 | | | | | | |
| Net loss attributable to Angi Inc. shareholders | $ (230.7) | | | | | | |

| | Three Months Ended June 30, 2025 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Operating Income | Stock-Based Compensation Expense | Depreciation | Restructuring | Goodwill Impairment | Impairment of Intangibles | Adjusted EBITDA |
| U.S. | $ 12.7 | $ 4.6 | $ 10.2 | $ — | $ — | $ — | $ 27.6 |
| International | 5.0 | 0.4 | 0.1 | — | — | — | 5.4 |
| Total | $ 17.7 | $ 5.1 | $ 10.3 | $ — | $ — | $ — | $ 33.0 |
| Interest expense | (5.1) | | | | | | |
| Other income, net | 4.8 | | | | | | |
| Earnings before income taxes | 17.4 | | | | | | |
| Income tax provision | (6.5) | | | | | | |
| Net earnings attributable to Angi Inc. shareholders | $ 10.9 | | | | | | |

| | Six Months Ended June 30, 2026 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Operating Income | Stock-Based Compensation Expense | Depreciation | Restructuring | Goodwill Impairment | Impairment of Intangibles | Adjusted EBITDA |
| U.S. | $ (250.2) | $ 6.5 | $ 34.4 | $ 10.7 | $ 225.6 | $ 9.6 | $ 36.6 |
| International | 7.0 | 1.3 | 1.3 | 5.0 | — | — | 14.6 |
| Total | $ (243.2) | $ 7.7 | $ 35.7 | $ 15.7 | $ 225.6 | $ 9.6 | $ 51.2 |
| Interest expense | (10.1) | | | | | | |
| Other income, net | 12.1 | | | | | | |
| Earnings before income taxes | (241.3) | | | | | | |
| Income tax benefit | 1.6 | | | | | | |
| Net loss attributable to Angi Inc. shareholders | $ (239.6) | | | | | | |

| | Six Months Ended June 30, 2025 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Operating Income | Stock-Based Compensation Expense | Depreciation | Restructuring | Goodwill Impairment | Impairment of Intangibles | Adjusted EBITDA |
| U.S. | $ 26.7 | $ 2.4 | $ 20.1 | $ — | $ — | $ — | $ 49.1 |
| International | 11.0 | 0.4 | 0.1 | — | — | — | 11.5 |
| Total | $ 37.7 | $ 2.8 | $ 20.2 | $ — | $ — | $ — | $ 60.7 |
| Interest expense | (10.1) | | | | | | |
| Other income, net | 9.6 | | | | | | |
| Earnings before income taxes | 37.2 | | | | | | |
| Income tax provision | (11.2) | | | | | | |
| Net earnings attributable to Angi Inc. shareholders | $ 26.0 | | | | | | |

**RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO FREE CASH FLOW**

| | Six Months Ended June 30, | |
|---|---|---|
| *($ in millions; rounding differences may occur)* | 2026 | 2025 |
| Net cash provided by operating activities | $ 9.3 | $ 54.0 |
| Capital expenditures | (30.7) | (24.8) |
| Free Cash Flow | $ (21.4) | $ 29.2 |

**RECONCILIATION OF TOTAL OPERATING COSTS AND EXPENSES TO SIGNIFICANT EXPENSES**

| | Three Months Ended June 30, 2026 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Total Operating Costs and Expenses | Stock-based Compensation Expense | Depreciation | Restructuring | Goodwill Impairment | Impairment of Intangibles | Total Significant Expenses (Excluding Cost of Revenue) |
| U.S. | $ 444.3 | $ (4.2) | $ (20.1) | $ (0.9) | $ (225.6) | $ (9.6) | $ 183.8 |
| International | 25.8 | (0.7) | (0.9) | 0.1 | – | – | 24.3 |
| Total | $ 470.1 | $ (5.0) | $ (21.0) | $ (0.8) | $ (225.6) | $ (9.6) | $ 208.1 |

| | Three Months Ended June 30, 2025 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Total Operating Costs and Expenses | Stock-based Compensation Expense | Depreciation | Restructuring | Goodwill Impairment | Impairment of Intangibles | Total Significant Expenses (Excluding Cost of Revenue) |
| U.S. | $ 220.5 | $ (4.6) | $ (10.2) | $ – | $ – | $ – | $ 205.6 |
| International | 26.9 | (0.4) | (0.1) | – | – | – | 26.5 |
| Total | $ 247.4 | $ (5.1) | $ (10.3) | $ – | $ – | $ – | $ 232.1 |

| | Six Months Ended June 30, 2026 | | | | | | |
|---|---|---|---|---|---|---|---|
| | **Total Operating Costs and Expenses** | **Stock-based Compensation Expense** | **Depreciation** | **Restructuring** | **Goodwill Impairment** | **Impairment of Intangibles** | **Total Significant Expenses (Excluding Cost of Revenue)** |
| U.S. | $ 649.8 | $ (6.5) | $ (34.4) | $ (10.7) | $ (225.6) | $ (9.6) | $ 362.9 |
| International | 58.2 | (1.3) | (1.3) | (5.0) | – | – | 50.7 |
| Total | $ 708.0 | $ (7.7) | $ (35.7) | $ (15.7) | $ (225.6) | $ (9.6) | $ 413.6 |

| | Six Months Ended June 30, 2025 | | | | | | |
|---|---|---|---|---|---|---|---|
| | **Total Operating Costs and Expenses** | **Stock-based Compensation Expense** | **Depreciation** | **Restructuring** | **Goodwill Impairment** | **Impairment of Intangibles** | **Total Significant Expenses (Excluding Cost of Revenue)** |
| U.S. | $ 407.1 | $ (2.4) | $ (20.1) | $ – | $ – | $ – | $ 384.6 |
| International | 53.2 | (0.4) | (0.1) | – | – | – | 52.7 |
| Total | $ 460.3 | $ (2.8) | $ (20.2) | $ – | $ – | $ – | $ 437.3 |

## *ANGI INC. PRINCIPLES OF FINANCIAL REPORTING*

Angi Inc. reports Adjusted EBITDA and Free Cash Flow, which are supplemental measures to U.S. generally accepted accounting principles ("GAAP"). Adjusted EBITDA is considered our primary segment measure of profitability and is one of the metrics, along with Free Cash Flow, by which we evaluate the performance of our businesses, and on which our internal budgets are based, and may also impact management compensation. We believe that investors should have access to, and we are obligated to provide, the same set of tools that we use in analyzing our results. These non-GAAP measures should be considered in addition to results prepared in accordance with GAAP but should not be considered a substitute for or superior to GAAP results. Angi Inc. endeavors to compensate for the limitations of the non-GAAP measures presented by providing the comparable GAAP measures with equal or greater prominence and descriptions of the reconciling items, including quantifying such items, to derive the non-GAAP measures. We encourage investors to examine the reconciling adjustments between the GAAP and non-GAAP measures, which are included in this release. Interim results are not necessarily indicative of the results that may be expected for a full year.

### *Definitions of Non-GAAP Measures*

Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization (Adjusted EBITDA) is defined as operating income excluding: (1) stock-based compensation expense; (2) depreciation; (3) acquisition-related items consisting of amortization of intangible assets and impairments of goodwill and intangible assets, if applicable; and (4) restructuring. The Company believes this measure is useful for analysts and investors as this measure allows a more meaningful comparison between its performance and that of its competitors. Adjusted EBITDA has certain limitations because it excludes the impact of these expenses.

Free Cash Flow is defined as net cash provided by operating activities attributable to continuing operations, less capital expenditures. We believe Free Cash Flow is useful to analysts and investors because it represents the cash that our operating businesses generate, before taking into account non-operational cash movements. Free Cash Flow has certain limitations in that it does not represent the total increase or decrease in the cash balance for the period, nor does it represent the residual cash flow for discretionary expenditures. For example, it does not take into account mandatory debt service requirements. Therefore, we think it is important to evaluate Free Cash Flow along with our consolidated statement of cash flows.

### *Definitions of Significant Expenses*

Consumer Marketing Expense includes (i) advertising expenditures to promote the brand to consumers with (a) online marketing, including fees paid to search engines and other online marketing platforms, partners who direct traffic to our brands, and app platforms, and (b) offline marketing, which is primarily television, streaming and radio advertising, (ii) compensation expense, excluding stock-based compensation, and other employee-related costs for consumer marketing personnel and (iii) outsourced personnel costs.

Pro Acquisition Expense includes (i) advertising expenditures to promote the brand to Pros with (a) online marketing, including fees paid to search engines and other online marketing platforms, partners who direct traffic to the brands within the Angi Inc. segments, and app platforms, and (b) offline marketing, which is primarily television, streaming and radio advertising and (ii) compensation expense, excluding stock-based compensation, and other employee-related costs for pro acquisition sales and marketing personnel.

Fixed Expense includes (i) compensation expense, excluding stock-based compensation, and other employee-related costs for personnel engaged in (a) the design, development, testing, and enhancement of product offerings and related technology and (b) executive management, finance, legal, tax, marketing and human resources functions, (ii) software license and maintenance costs, (iii) rent expense and facilities costs (including impairments of ROU assets), (iv) fees for professional services and (v) outsourced personnel costs for personnel engaged in product development.

Variable Expense includes (i) compensation expense, excluding stock-based compensation, and other employee-related costs for personnel engaged in customer service functions, (ii) provision for credit losses, (iii) outsourced personnel costs for personnel engaged in assisting in customer service functions and (iv) service guarantee expense.

**Non-Cash Expenses That Are Excluded from Adjusted EBITDA**

Stock-based compensation expense consists of expense associated with the grants, including unvested grants assumed in acquisitions, of stock appreciation rights ("SARs"), restricted stock units ("RSUs"), stock options and performance-based RSUs, and market-based awards. These expenses are not paid in cash, and we view the economic costs of stock-based awards to be the dilution to our share base; we also include the related shares in our fully diluted shares outstanding for GAAP earnings per share using the treasury stock method, to the extent dilutive. Performance-based RSUs and market-based awards are included only to the extent the applicable performance or market condition(s) have been met (assuming the end of the reporting period is the end of the contingency period). The Company is currently settling all stock-based awards on a net basis and remits the required tax-withholding amounts from its current funds.

Please see page 4 for a summary of our dilutive securities as of July 31, 2026, and a description of the calculation methodology.

Depreciation is a non-cash expense relating to our capitalized software, leasehold improvements, and equipment and is computed using the straight-line method to allocate the cost of depreciable assets to operations over their estimated useful lives, or, in the case of leasehold improvements, the lease term, if shorter.

Amortization of intangible assets and impairments of goodwill and intangible assets are non-cash expenses related primarily to acquisitions. At the time of an acquisition, the identifiable definite-lived intangible assets of the acquired company, such as professional relationships, technology, and trade names, are valued and amortized over their estimated lives. Value is also assigned to acquired indefinite-lived intangible assets, which comprise trade names and trademarks, and goodwill that are not subject to amortization. An impairment is recorded when the carrying value of an intangible asset or goodwill exceeds its fair value. We believe that intangible assets represent costs incurred by the acquired company to build value prior to acquisition and the related amortization and impairments of intangible assets or goodwill, if applicable, are not ongoing costs of doing business.

Restructuring consists of costs associated with a formal restructuring plan that are primarily related to workforce reductions. The Company excludes these expenses because they are not reflective of ordinary course ongoing business and operating results.

***Metric Definitions***

**Service Requests** – requests for connections with Pros in the period, which include pre-priced offerings and indications of interest expressed on a Pro profile.

**Leads** – connections between consumers and Pros resulting from a Service Request in the period, including the completion of a job related to a pre-priced offering; a single Service Request can result in multiple Leads.

**Proprietary** – refers to sources of Service Requests in which consumers go through an Angi proprietary user experience or a retail partner experience.

**Network** – refers to sources of Service Requests in which consumers are presented with Angi Pros through a third party website experience.

**U.S. Revenue** – comprised of revenue generated within the U.S. segment, including Lead revenue for consumer matches, revenue from Pros under contract for advertising, membership subscription revenue from Pros and consumers, and revenue from pre-priced offerings by which the consumer requests services through a Company platform and the Company connects them with a Pro to perform the service.

**International Revenue** – comprised of revenue generated within the International segment (consisting of businesses in Europe and Canada), including Lead revenue for consumer matches and membership subscription revenue from Pros.

**Proprietary Revenue** – the portion of U.S. Revenue allocated to Proprietary channels, calculated based on the proportionate share of Leads originating from Proprietary channels in the period.

**Network Revenue** – the portion of U.S. Revenue allocated to Network channels, calculated based on the proportionate share of Leads originating from Network channels in the period.

**Large Pro and National Partnership Revenue –** an estimate of the portion of U.S. Revenue generated from (i) Pros classified within the Company's account-management structure as large Pros and (ii) Pros participating through National Partnerships. The Large Pro classification generally reflects expected or committed annualized spend with Angi of at least $50,000, together with other account-management considerations. National Partnerships are broader commercial relationships between Angi and franchisors, trade associations or other Pro networks through which their franchisees, members or affiliated Pros participate on Angi's platform. Revenue components not recorded by customer category are allocated based on the relative share of directly attributable gross Lead revenue generated by each customer category for the applicable period. This measure currently includes only Pros participating through the Company's pay-per-lead offering.

**Revenue per Lead –** U.S. Revenue (unless noted otherwise) divided by Leads.

**Acquired Pros –** new Pros onboarded onto the Angi platform and eligible to receive Leads in the period.

**Average Monthly Active Pros –** the average number of Pros per month that (i) received Leads, (ii) were presented on a Service Request where they agreed to receive a Lead if selected, (iii) requested to be connected to a consumer on a Service Request, or (iv) accepted an offer to complete a pre-priced Service Request.

**ANGI Group Senior Notes –** on August 20, 2020, ANGI Group, LLC ("ANGI Group"), a direct wholly-owned subsidiary of the Company, issued $500.0 million of its 3.875% Senior Notes due August 15, 2028, with interest payable February 15 and August 15 of each year.

**Revolving Facility** – a senior secured revolving facility of ANGI Group in an aggregate principal amount of $175.0 million, including a letter of credit sublimit of up to $25.0 million.

**Average Monthly Churn** – the average of the monthly churn rates during the period, calculated as (Active Pros in the current month that were acquired in prior months divided by Active Pros in the prior month) - 1.

## *OTHER INFORMATION*

**Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995**

This press release and our conference call, which will be held at 8:30 a.m. Eastern Time on Wednesday, August 5, 2026, may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. The use of words such as "may," "will," "should," "could," "intend," "target," "project," "continue," "anticipate," "estimate," "expect," "plan," "believe," and "potential" among others, generally identify forward-looking statements. These forward-looking statements include, among others, statements relating to: the future financial performance of the Company and its businesses, the Company's plans and expectations concerning debt repurchases, business prospects and strategy, the timing, development, and expected outcome of strategic and product initiatives, including Angi Pro Chief Revenue Officer and related products, future capital allocation strategy, the anticipated benefits of being an independent public company, anticipated trends and prospects in the home services industry, and other similar matters. Actual results could differ materially from those contained in these forward-looking statements for a variety of reasons, including, among others: (i) the continued migration of the home services market online, (ii) our ability to market our various products and services in a successful and cost-effective manner, (iii) the continued prominence of the display of links to websites offering our products and services in search results, (iv) our ability to expand our pre-priced offerings, while balancing the overall mix of Service Requests and directory services on Angi Inc. platforms, (v) our ability to establish and maintain relationships with quality and trustworthy Pros, (vi) our continued ability to develop and monetize versions of our products and services for mobile and other digital devices, (vii) our ability to access, share, use and protect the personal data of consumers, (viii) our continued ability to communicate with consumers and Pros via e-mail (or other sufficient means), (ix) our ability to continue to generate Leads for Pros given changing requirements applicable to certain communications with consumers, (x) any challenge to the contractor classification or employment status of our Pros, (xi) our ability to compete, (xii) unstable market and economic conditions (particularly those that adversely impact advertising spending levels and consumer confidence and spending behavior), either generally and/or in any of the markets in which our businesses operate, as well as geopolitical conflicts, (xiii) our ability to maintain and/or enhance our various brands, (xiv) our ability to protect our systems, technology, and infrastructure from cyberattacks (including cyberattacks experienced by third parties with whom we do business), (xv) the occurrence of data security breaches and/or fraud, (xvi) increased liabilities and costs related to the processing, storage, use, and disclosure of personal and confidential user information, (xvii) the integrity, quality, efficiency, and scalability of our systems, technology, and infrastructures (and those of third parties with whom we do business), (xviii) changes in key personnel, (xix) our development and use of AI and machine learning technologies and the related legal and regulatory developments, (xx) various risks related to our relationship with IAC following the spin-off, (xxi) our ability to generate sufficient cash to service our indebtedness, (xxii) the impact of our current and future indebtedness on our ability to obtain additional financing and pursue other business opportunities, (xxiii) potential impairments of our goodwill and indefinite-lived intangible assets, and (xxiv) certain risks related to ownership of our Class A common stock. Certain of these and other risks and uncertainties are discussed in Angi Inc.'s filings with the Securities and Exchange Commission (the "SEC"), including the most recent Annual Report on Form 10-K filed with the SEC on February 20, 2026, and subsequent reports that Angi Inc. files with the SEC. Other unknown or unpredictable factors that could also adversely affect Angi Inc.'s business, financial condition, and results of operations may arise from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those expressed in any forward-looking statements we may make. Except as required by law, we undertake no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this press release.

**About Angi Inc.**

Angi (NASDAQ: ANGI) helps homeowners get home projects done well and helps home service professionals grow their businesses. Founded in 1995, Angi connects homeowners with skilled local professionals — from plumbers and electricians to remodelers and landscapers — and provides tools for researching costs, planning projects, and hiring with confidence. Homeowners have turned to Angi and its vast network of skilled home pros for help with more than 300 million projects.

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