

**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 12, 2020**

ANGI Homeservices Inc.

(Exact name of registrant as specified in charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38220
(Commission
File Number)

82-1204801
(IRS Employer
Identification No.)

**3601 Walnut Street, Suite 700
Denver, CO
80205**
(Zip Code)
(Address of principal executive offices)

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 (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 1.01 Entry Into a Material Definitive Agreement.

Credit Agreement Amendment

On August 12, 2020, ANGI Homeservices Inc. (the “Company”) entered into Amendment No. 1 (the “Amendment”), by and among the Company, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent (in such capacities, the “Agent”), amending that certain Amended and Restated Credit Agreement, dated as of November 5, 2018 (the “Existing Credit Agreement”, and as amended, amended and restated, supplemented or otherwise modified from time to time, including pursuant to the Amendment, the “Credit Agreement”), among the Company, the lenders party thereto, the Agent and the various other parties thereto. The Amendment amends the definition of “Permitted Unsecured Ratio Debt” to remove the requirement that guarantees of certain indebtedness of the borrower be subordinated to the guarantees under the Credit Agreement.

Joinder to Credit Agreement

In connection with the contribution (as described below), on August 12, 2020, the Company, ANGI Group, LLC, a Delaware limited liability company and a direct, wholly owned subsidiary of the Company (“ANGI Group”), the other subsidiaries of the Company that are party to the Credit Agreement, and the Agent entered into a joinder and reaffirmation agreement (the “Joinder Agreement”), pursuant to which ANGI Group became the successor borrower to the Company under the Credit Agreement, and the Company’s obligations under the Credit Agreement were terminated.

The foregoing descriptions of the Amendment and the Joinder Agreement are not intended to be complete and are qualified in their entirety by reference to the Amendment and the Joinder Agreement, copies of which are attached to this Current Report as Exhibit 10.1 and 10.2, respectively, and are incorporated herein by reference.

Item 1.02 Termination of a Material Definitive Agreement.

As a result of the execution of the Joinder Agreement described under Item 1.01 above, the Company’s obligations under the Credit Agreement were terminated, and ANGI Group became the successor borrower to the Company under the Credit Agreement. The information set forth under the heading “Joinder to Credit Agreement” under Item 1.01 above is incorporated herein by reference.

Item 8.01 Other Events.

Offering

On August 12, 2020, the Company announced that ANGI Group intends to commence a proposed private unregistered offering (the “Offering”) of \$500 million aggregate principal amount of senior notes due 2028.

ANGI Group intends to use the net proceeds of the offering for general corporate purposes, including potential future acquisitions and return of capital.

The press release announcing the commencement of the Offering is attached hereto as Exhibit 99.1 and incorporated by reference into this Item 8.01.

Contribution

On August 12, 2020, the Company and ANGI Group entered into a contribution and assignment and assumption agreement (the “Contribution Agreement”). Pursuant to the Contribution Agreement, the Company contributed to ANGI Group substantially all of the Company’s assets (other than certain cash and cash equivalents) and the Company transferred to ANGI Group certain liabilities of the Company.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
<u>10.1</u>	<u>Amendment No. 1, dated as of August 12, 2020, among ANGI Homeservices Inc., the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent.</u>
<u>10.2</u>	<u>Joinder and Reaffirmation Agreement, dated as of August 12, 2020, among ANGI Homeservices Inc., ANGI Group, LLC, each of the parties listed on Schedule 1 thereto and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent.</u>
<u>99.1</u>	<u>Press Release of ANGI Homeservices Inc., dated August 12, 2020.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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 HOMESERVICES INC.

By: /s/ Shannon Shaw

Name: Shannon Shaw

Title: Chief Legal Officer & Corporate Secretary

Date: August 12, 2020

AMENDMENT NO. 1, dated as of August 12, 2020 (this "Amendment"). Reference is made to the Amended and Restated Credit Agreement dated as of November 5, 2018 among ANGI HOMESERVICES INC., a Delaware corporation (the "Borrower"), the several banks and other financial institutions or entities from time to time parties to the Credit Agreement, as lenders (the "Lenders"), JPMORGAN CHASE BANK, N.A., as Administrative Agent (the "Agent") and Collateral Agent and the various other parties thereto (as further amended, restated, modified and supplemented from time to time prior to the date hereof, the "Credit Agreement", and the Credit Agreement, as amended by this Amendment, the "Amended Credit Agreement"). Capitalized terms used and not otherwise defined herein shall have the meanings assigned to such terms in the Amended Credit Agreement.

W I T N E S S E T H :

WHEREAS, pursuant to Section 9.02(b) of the Credit Agreement, the Borrower, the Agent and the requisite number of Lenders may amend, amend and restate or modify the Credit Agreement pursuant to an agreement in writing;

WHEREAS, the Lenders constituting the Required Lenders under the Credit Agreement are parties hereto;

WHEREAS, pursuant to Section 9.02(b) of the Credit Agreement, the Borrower, the Agent and the Required Lenders are willing to amend the Credit Agreement as set forth herein.

NOW, THEREFORE, the parties hereto agree as follows:

SECTION 1 Amendments. The Credit Agreement is, effective as of the Amendment No. 1 Effective Date, hereby amended by deleting clause (VI) of the definition of "Permitted Unsecured Ratio Debt" in Section 1.01 of the Credit Agreement in its entirety and replacing it with "(VI) no subsidiary of the Borrower other than a Subsidiary Guarantor shall be an obligor under such Indebtedness."

SECTION 2 Amendment Effectiveness. This Amendment shall become effective on the date when the following conditions are met or waived (the "Amendment No. 1 Effective Date"):

(a) the Agent shall have received a counterpart signature page of this Amendment duly executed by each of the Loan Parties, the Agent, and the Lenders constituting the Required Lenders; and

(b) the Agent shall have received from the Borrower all expenses required to be paid or reimbursed under Section 9.04(a) of the Credit Agreement for which invoices have been presented a reasonable period of time prior to the Amendment No. 1 Effective Date.

SECTION 3. Representations and Warranties. Each Loan Party represents and warrants to the Agent and the Lenders as of the Amendment No. 1 Effective Date:

(a) the representations and warranties of each Loan Party contained in Article III of the Credit Agreement are true and correct in all material respects (except to the extent that any such representation and warranty is qualified by materiality or Material Adverse Effect, in which case such representation and warranty is true and correct in all respects) as of the date hereof, except to the extent that any such representation and warranty relates to an earlier date (in which case such representation and warranty was true and correct in all material respects (except to the extent that any such representation and warranty is qualified by materiality or Material Adverse Effect, in which case such representation and warranty was true and correct in all respects) as of such date; and

(b) no Default or Event of Default exists or will result from this Amendment.

SECTION 4. *Costs and Expenses.* The Borrower agrees to pay all reasonable and documented out-of-pocket costs and expenses of the Agent (including the reasonable and documented fees and expenses of Cahill Gordon & Reindel LLP, counsel to the Agent) in connection with the preparation, execution, delivery and administration of this Amendment and the other instruments and documents to be delivered hereunder in accordance with the terms of Section 9.04 of the Credit Agreement.

SECTION 5. *Applicable Law; Waiver of Jury Trial; Jurisdiction; Consent to Service of Process.* The provisions set forth in Sections 9.10 and 9.11 of the Credit Agreement are hereby incorporated *mutatis mutandis* with all references to the "Agreement" therein being deemed references to this Amendment.

SECTION 6. *Counterparts.* This Amendment may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all of which when taken together shall constitute a single instrument. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Amendment and/or any document to be signed in connection with this Amendment and the transactions contemplated hereby shall be deemed to include Electronic Signatures (as defined below), deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. "Electronic Signatures" means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

SECTION 7. *Effect of Amendment; Reaffirmation.* Except as expressly set forth herein, (i) this Amendment shall not by implication or otherwise limit, impair, constitute a waiver of or otherwise affect the rights and remedies of the Lenders, the Agent or the Collateral Agent, in each case under the Credit Agreement or any other Loan Document, and (ii) shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other provision of either such agreement or any other Loan Document. Each and every term, condition, obligation, covenant and agreement contained in the Amended Credit Agreement, or any other Loan Document, is hereby ratified and reaffirmed in all respects and shall continue in full force and effect. This Amendment shall constitute a Loan Document for purposes of the Credit Agreement and from and after the Amendment No. 1 Effective Date, all references to the Credit Agreement in any Loan Document and all references in the Credit Agreement to "this Agreement", "hereunder", "hereof" or words of like import referring to the Credit Agreement, shall, unless expressly provided otherwise, refer to the Amended Credit Agreement. The parties hereto acknowledge and agree that the amendment of the Credit Agreement pursuant to this Amendment is not intended to constitute a novation of the Credit Agreement or the other Loan Documents as in effect prior to the Amendment No. 1 Effective Date.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first above written.

ANGI HOMESERVICES INC.

By: /s/ Jamie Cohen
Name: Jamie Cohen
Title: Chief Financial Officer

[ANGI - Amendment No. 1]

JPMORGAN CHASE BANK, N.A., as Agent

By: /s/ Matthew Cheung
Name: Matthew Cheung
Title: Vice President

[ANGI - Amendment No. 1]

JPMORGAN CHASE BANK, N.A., as a Lender

By: /s/ Matthew Cheung
Name: Matthew Cheung
Title: Vice President

[ANGI - Amendment No. 1]

BANK OF AMERICA, N.A., as a Lender

By: /s/ Laura L. Olson

Name: Laura L. Olson

Title: Vice President

[ANGI - Amendment No. 1]

BMO HARRIS BANK N.A., as a Lender

By: /s/ Madelyne Dreyfuss
Name: Madelyne Dreyfuss
Title: Vice President

[ANGI - Amendment No. 1]

BNP PARIBAS, as a Lender

By: /s/ Barbara Nash
Name: Barbara Nash
Title: Managing Director

By: /s/ Stefano Locatelli
Name: Stefano Locatelli
Title: Vice President

[ANGI - Amendment No. 1]

CITIBANK, N.A., as a Lender

By: /s/ Robert F. Parr

Name: Robert F. Parr

Title: Managing Director and Vice President

[ANGI - Amendment No. 1]

FIFTH THIRD BANK, NATIONAL ASSOCIATION, as a Lender

By: /s/ Marisa Lake

Name: Marisa Lake

Title: Assistant Vice President

[ANGI - Amendment No. 1]

GOLDMAN SACHS BANK USA, as a Lender

By: /s/ Jamie Minieri

Name: Jamie Minieri

Title: Authorized Signatory

[ANGI - Amendment No. 1]

HSBC BANK USA, N.A., as a Lender

By: /s/ Steve Zambriczki
Name: Steve Zambriczki
Title: Vice President

[ANGI - Amendment No. 1]

PNC BANK N.A., as a Lender

By: /s/ Eleanor Orlando
Name: Eleanor Orlando
Title: Vice President

[ANGI - Amendment No. 1]

SOCITETE GENERALE, as a Lender

By: /s/ Andrew Johnman

Name: Andrew Johnman

Title: Co-Head of Technology Coverage

[ANGI - Amendment No. 1]

TRUIST BANK, as a Lender

By: /s/ Cynthia Burton
Name: Cynthia Burton
Title: Director

[ANGI - Amendment No. 1]

JOINDER AND REAFFIRMATION AGREEMENT

JOINDER AND REAFFIRMATION AGREEMENT, dated as of August 12, 2020 (this "Agreement"), among ANGI Homeservices Inc., a Delaware Corporation (the "Existing Borrower"), ANGI Group, LLC, a Delaware limited liability company (the "Successor Borrower"), each of the subsidiaries of the Borrower set forth on Schedule 1 hereto (the "Reaffirming Parties"), and JPMORGAN CHASE BANK, N.A., as administrative agent (the "Administrative Agent") for the Lenders under the Credit Agreement referred to below and as collateral agent (the "Collateral Agent") for the Secured Parties.

WITNESSETH:

WHEREAS, reference is hereby made to that certain Amended and Restated Credit Agreement, dated as of November 5, 2018 (as may be further amended, restated, extended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Existing Borrower, the Lenders, the Administrative Agent and the other parties thereto;

WHEREAS, pursuant to the Contribution and Assignment and Assumption Agreement, dated as of the date hereof, between the Existing Borrower and the Successor Borrower and attached as Exhibit A hereto, the Existing Borrower has contributed to the Successor Borrower the assets set forth therein, including the equity interests in all or substantially all of the Existing Borrower's direct subsidiaries and certain intercompany receivables (the "Contribution");

WHEREAS, Section 6.03(vi) of the Credit Agreement expressly permits the Contribution, subject to the terms and conditions set forth therein;

WHEREAS, pursuant to Section 6.03(vi) of the Credit Agreement, in connection with the Contribution, the Successor Borrower is required to expressly assume all the obligations of the Existing Borrower under the Credit Agreement and the Loan Documents to which the Existing Borrower is a party, and the Successor Borrower will succeed to, and be substituted for, and may exercise every right and power of, the Existing Borrower under the Loan Documents; and

WHEREAS, pursuant to Section 6.03(vi)(B) of the Credit Agreement, in connection with the Contribution, each Loan Party is required to reaffirm all of its obligations under the Loan Documents to which it is a party.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Defined Terms. Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.
 2. Assumption and Joinder of Agreements and Obligations. Effective as of the Effective Date (as defined below), the Successor Borrower hereby becomes a party to the Credit Agreement, the Security Agreement and each other Loan Document to which the Existing Borrower is a party and expressly assumes, confirms and agrees to perform and observe all of the obligations (including, without limitation, all obligations in respect of the Loans), covenants, agreements, terms, conditions, duties and liabilities of the "Borrower" and a "Pledgor" (as applicable) thereunder and with respect thereto, with the same force and effect as if originally named therein as the "Borrower" or a "Pledgor" (as applicable). Without limiting the generality of the foregoing, the Successor Borrower (i) hereby grants to the Collateral Agent for the benefit of the Secured Parties a security interest in all Collateral owned by it to secure the Obligations and (ii) hereby agrees to take all actions required under the Security Agreement to perfect the Liens on the Collateral owned by the Successor Borrower. The information set forth in Schedule 2 hereto is hereby added to the information set forth in the Schedules to the Security Agreement.
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3. Release of Existing Borrower. The Existing Borrower is hereby released from the obligation to pay the principal of and interest on the Loans and all of the Existing Borrower's other obligations and covenants under the Credit Agreement, the Security Agreement, and the other Loan Documents.
4. Representations and Warranties. The Successor Borrower represents and warrants to each of the Lenders that as of the Effective Date:
- (a) The Successor Borrower is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, has all requisite power and authority to carry on its business as now conducted and is qualified to do business in, and is in good standing in, every jurisdiction where such qualification is required, except, in each case, where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.
 - (b) This Agreement has been duly authorized by all necessary corporate or other organizational action by the Successor Borrower. This Agreement has been duly executed and delivered by the Successor Borrower.
 - (c) This Agreement, the Credit Agreement and each other Loan Document to which it is a party constitutes a legal, valid and binding obligation of the Successor Borrower, enforceable against the Successor Borrower in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights or remedies generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.
 - (d) After giving effect to the Contribution and this Agreement, to the extent required pursuant to the terms of the Collateral Documents and the Credit Agreement, the Collateral owned by the Successor Borrower will be subject to a Lien in favor of the Collateral Agent.
 - (e) The Contribution has occurred or will occur substantially concurrently with the delivery of this Agreement.
 - (f) The Successor Borrower is in compliance with Section 6.10 of the Credit Agreement on a pro forma basis after giving effect to the Contribution and this Agreement.
 - (g) After giving effect to the Contribution and this Agreement, no Default or Event of Default has occurred and is continuing.
 - (h) After giving effect to the Contribution and this Agreement, the representations and warranties of each Loan Party set forth in the Credit Agreement and the Security Agreement are true and correct in all material respects (except to the extent that any such representation and warranty is qualified by materiality or Material Adverse Effect, in which case such representation and warranty shall be true and correct in all respects) as of the Effective Date, except to the extent that any such representation and warranty relates to an earlier date (in which case such representation and warranty shall have been true and correct in all material respects (except to the extent that any such representation and warranty is qualified by materiality or Material Adverse Effect, in which case such representation and warranty shall be true and correct in all respects) as of such earlier date.
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(i) The Contribution complies with the Credit Agreement.

5. Effectiveness. This Agreement shall become effective on the date (such date, if any, the “Effective Date”) that the following conditions have been satisfied:

- (a) the Administrative Agent shall have received a counterpart of this Agreement executed by the Borrower, the Successor Borrower and each of the other Loan Parties;
- (b) the Administrative Agent shall have received a certificate of the Successor Borrower substantially in the form of Exhibit E to the Credit Agreement, including all annexes, exhibits and other attachments thereto;
- (c) the Administrative Agent shall have received an opinion of counsel covering such matters, and in a form, substantially the same as previously provided to the Administrative Agent under Section 4.01(b) of the Credit Agreement to the extent applicable; and
- (d) the Borrower shall have provided any documentation and other information about the Successor Borrower as shall have been reasonably requested in writing by any Lender through the Administrative Agent that such Lender shall have reasonably determined is required by regulatory authorities under applicable “know your customer” and anti-money laundering rules and regulations, including Title III of the Act.

6. Amendment to Loan Documents. All references to the “Borrower” in the Credit Agreement, the Security Agreement, the Guarantee Agreement, and any of the other Loan Documents shall be deemed to refer to the Successor Borrower, and are hereby amended to give effect to the terms of this Agreement, but only to the extent, necessary to give effect to the terms of this Agreement. Except as expressly set forth herein, (i) this Agreement shall not by implication or otherwise limit, impair, constitute a waiver of or otherwise affect the rights and remedies of the Lenders, the Administrative Agent or the Collateral Agent, in each case under the Credit Agreement or any other Loan Document, and (ii) shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other provision of either such agreement or any other Loan Document. This Agreement shall constitute a Loan Document for purposes of the Credit Agreement and from and after the Effective Date, all references to the Credit Agreement in any Loan Document and all references in the Credit Agreement to “this Agreement”, “hereunder”, “hereof” or words of like import referring to the Credit Agreement, shall, unless expressly provided otherwise, refer to the Credit Agreement after giving effect to this Agreement.

7. Reaffirmation of Loan Documents. Each Reaffirming Party hereby acknowledges its receipt of a copy of this Agreement and its review of the terms and conditions hereof and consents to the terms and conditions of this Agreement and the transactions contemplated hereby. Each Reaffirming Party hereby (a) affirms and confirms its guarantees and other commitments under the Guarantee Agreement, as amended hereby, and (b) agrees that the Guarantee Agreement, as amended hereby, is in full force and effect and shall accrue to the benefit of the Secured Parties to guarantee the Obligations after giving effect to this Agreement. The Successor Borrower and each Reaffirming Party hereby (a) affirms and confirms its pledges, grants and other commitments under the Security Agreement, as amended hereby, and (b) agrees that the Security Agreement is in full force and effect after giving effect to this Agreement and shall accrue to the benefit of the Secured Parties to secure the Obligations after giving effect to this Agreement. This Agreement is not intended to constitute a novation of the Credit Agreement or any of the other Loan Documents as in effect prior to the Effective Date.

9. Governing Law; Waiver of Jury Trial; Jurisdiction; Consent to Service of Process. This Agreement and any claims, controversy, dispute or cause of action (whether in contract or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby shall be governed by and construed in accordance with the law of the State of New York. The Borrower and each other Loan Party hereby agrees that this Agreement is a Loan Document governed by Sections 9.10 and 9.11 of the Credit Agreement relating to waiver of jury trial, jurisdiction, consent to service of process and the other matters covered therein.
10. Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all of which when taken together shall constitute a single instrument. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to this Amendment and/or any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include Electronic Signatures (as defined below), deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. “Electronic Signatures” means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.
11. Section Headings. The section headings in this Agreement are for convenience of reference only and are not to affect the construction hereof or to be taken into consideration in the interpretation hereof.
12. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.
13. Successors and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

[The Remainder of This Page is Left Intentionally Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective proper and duly authorized officers as of the date first set forth above.

ANGI HOMESERVICES INC.

ANGI GROUP, LLC

By: /s/ Jamie Cohen

Name: Jamie Cohen

Title: Chief Financial Officer

ANGIE'S LIST, INC

HOMEADVISOR, INC.

HANDY TECHNOLOGIES, INC.

By: /s/ Tanya Stanich

Name: Tanya Stanich

Title: Vice President and Assistant Secretary

Acknowledged and Accepted:

JPMORGAN CHASE BANK, N.A., as Administrative Agent and Collateral Agent

By: /s/ Matthew Cheung

Name: Matthew Cheung

Title: Vice President

SCHEDULE 1

1.	HomeAdvisor, Inc. (DE)
2.	Angie's List, Inc. (DE)
3.	Handy Technologies, Inc. (DE)

SCHEDULE 2

A. Pledged Stock

Issuer	Record Owner	Certificate No.	No. Shares/Interest	Percentage Owned	Percent Pledged
Angie's List, Inc.	ANGI Group, LLC	Uncertificated	100 shares of Common Stock	100%	100%
HomeAdvisor, Inc.	ANGI Group, LLC	Uncertificated	996 shares of Common Stock	100%	100%
Handy Technologies, Inc.	ANGI Group, LLC	Uncertificated	100 shares of Common Stock	100%	100%
Mhelpdesk, Inc.	HomeAdvisor, Inc.	Uncertificated	1,694,821 shares of Common Stock (repurchased from minority shareholders)	100%	100%

B. U.S. Federally Issued or Applied for Patents

Registered Owner	Patent No.	Issue Date	Application No.	Filing Date	Title
HomeAdvisor, Inc.	10,484,298	November 19, 2019	16/053,553	August 2, 2018	Optimization of network resources
HomeAdvisor, Inc.	N/A	N/A	15/925,443	March 19, 2018	System and method for temporal feasibility analyses
HomeAdvisor, Inc.	N/A	N/A	16/653,630	October 15, 2019	Optimization of network resources
HomeAdvisor, Inc.	N/A	N/A	16/696,660	November 26, 2019	Computerized referral systems and methods with automated determination of response time incentives



ANGI Homeservices Announces Senior Notes Offering

DENVER, August 12, 2020—ANGI Homeservices Inc. (NASDAQ: ANGI) (“ANGI”) announced today that its wholly owned subsidiary, ANGI Group, LLC (“ANGI Group”) intends to commence an offering of \$500 million aggregate principal amount of senior notes due 2028 (the “Notes”) in a private offering, subject to market and other conditions. The Notes will be guaranteed by certain subsidiaries of ANGI Group. The interest rate and other terms of the Notes will be determined at the time of sale.

ANGI intends to use the net proceeds of the offering for general corporate purposes, including potential future acquisitions and return of capital.

The Notes will be offered only to persons reasonably believed to be qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and to non-U.S. persons outside the United States in compliance with Regulation S under the Securities Act. The Notes will not be registered under the Securities Act and may not be offered or sold without registration unless an exemption from such registration is available.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the Notes, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

About ANGI Homeservices Inc.

ANGI Homeservices Inc. (NASDAQ: ANGI) turns home improvement jobs imagined into jobs well-done. People throughout North America and Europe rely on us to book quality home service pros across 500 different categories, from repairing and remodeling to cleaning and landscaping. Over 230,000 domestic service professionals actively seek consumer matches, complete jobs or advertise through ANGI Homeservices’ platforms, and consumers turn to at least one of our brands to find a pro for more than 25 million projects each year. ANGI Homeservices has established category-transforming products through brands such as HomeAdvisor®, Angie’s List®, Handy and Fixd Repair – as well as international brands such as HomeStars, MyHammer, MyBuilder, Instapro, Travaux and Werkspot. Our marketplaces have enabled more than 150 million consumer-to-pro connections, meaningfully redefining how easily and effectively home pros are discovered and hired. The Company is headquartered in Denver, Colorado.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the federal securities laws. The use of words such as “anticipates,” “estimates,” “expects,” “plans” and “believes,” among others, generally identify forward-looking statements. These forward-looking statements include, among others, statements relating to ANGI’s future financial performance, business prospects and strategy, 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 impact of the COVID-19 outbreak on ANGI’s businesses, (ii) ANGI’s ability to compete, (iii) the failure or delay of the home services market to migrate online, (iv) adverse economic events or trends (particularly those that adversely impact consumer confidence and spending behavior), (v) ANGI’s ability to establish and maintain relationships with quality service professionals, (vi) ANGI’s ability to build, maintain and/or enhance its various brands, (vii) ANGI’s ability to market its various products and services in a successful and cost-effective manner, (viii) the continued display of links to websites offering ANGI’s products and services in a prominent manner in search results, (ix) ANGI’s continued ability to communicate with consumers and service professionals via e-mail (or other sufficient means), (x) ANGI’s ability to access, share and use personal data about consumers, (xi) ANGI’s ability to develop and monetize versions of its products and services for mobile and other digital devices, (xii) any challenge to the contractor classification or employment status of ANGI’s Handy service professionals, (xiii) ANGI’s ability to protect its systems, technology and infrastructure from cyberattacks and to protect personal and confidential user information, (xiv) the occurrence of data security breaches, fraud and/or additional regulation involving or impacting credit card payments, (xv) the integrity, efficiency and scalability of ANGI’s technology systems and infrastructures (and those of third parties with whom it does business), (xvi) operational and financial risks relating to acquisitions and ANGI’s continued ability to identify suitable acquisition candidates, (xvii) ANGI’s ability to operate (and expand into) international markets successfully, (xviii) ANGI’s ability to adequately protect its intellectual property rights and not infringe the intellectual property rights of third parties, (xix) changes in key personnel, (xx) various risks related to ANGI’s relationship with IAC and (xxi) various risks related to ANGI’s outstanding indebtedness. Certain of these and other risks and uncertainties are discussed in ANGI’s filings with the Securities and Exchange Commission, including its reports on Forms 10-K, 10-Q and 8-K. Other unknown or unpredictable factors that could also adversely affect ANGI’s business, financial condition and results of operations may arise from time to time. In light of these risks and uncertainties, these forward-looking statements may not prove to be accurate. Accordingly, you should not place undue reliance on these forward-looking statements, which only reflect the views of ANGI’s management as of the date of this press release. ANGI does not undertake to update these forward-looking statements.

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