

**Angi Inc.**  
Q4 2022 Earnings  
Supplemental Financial Information and Operating Metrics

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

	2020	2021					2022				
	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31
<b>Revenue</b>											
Ads and Leads	\$ 1,218.8	\$ 302.1	\$ 322.2	\$ 322.0	\$ 280.8	\$ 1,227.1	\$ 294.7	\$ 341.9	\$ 345.5	\$ 299.9	\$ 1,282.1
Services	162.5	54.7	72.8	80.0	82.4	289.9	76.4	108.2	105.9	90.7	381.3
Roofing	-	-	-	37.4	30.6	68.0	36.7	42.6	26.0	32.2	137.5
Intersegment eliminations	-	-	-	(0.9)	(1.0)	(1.9)	(1.7)	(1.9)	(2.8)	(3.9)	(10.3)
Total Domestic Revenue	1,381.3	356.8	395.0	438.4	392.9	1,583.1	406.1	490.8	474.6	419.0	1,790.5
International	86.6	30.2	26.0	23.1	23.0	102.3	30.0	25.0	23.4	22.6	101.0
Total Revenue	\$ 1,467.9	\$ 387.0	\$ 421.0	\$ 461.6	\$ 415.9	\$ 1,685.4	\$ 436.1	\$ 515.8	\$ 498.0	\$ 441.6	\$ 1,891.5
<b>Operating (loss) income</b>											
Ads and Leads	\$ 133.4	\$ 30.7	\$ 9.9	\$ 13.5	\$ 11.3	\$ 65.5	\$ 15.5	\$ 23.5	\$ 24.3	\$ 27.4	\$ 90.7
Services	(44.6)	(14.7)	(18.5)	(14.9)	(15.9)	(64.0)	(25.7)	(21.1)	(10.6)	(37.3)	(94.7)
Roofing	-	-	-	(2.0)	(6.6)	(8.6)	(6.2)	(3.8)	(8.5)	(32.2)	(50.7)
Corporate	(84.7)	(6.1)	(23.0)	(11.5)	(15.6)	(56.2)	(13.0)	(18.2)	(17.4)	(18.8)	(67.4)
Total domestic operating (loss) income	4.1	9.9	(31.5)	(15.0)	(26.7)	(63.3)	(29.4)	(19.6)	(12.2)	(60.9)	\$ (122.1)
International	(10.5)	(9.8)	(1.2)	(0.0)	(2.2)	(13.2)	(4.5)	(1.2)	1.1	0.5	(4.2)
Total operating (loss) income	\$ (6.4)	\$ 0.1	\$ (32.7)	\$ (15.0)	\$ (28.9)	\$ (76.5)	\$ (34.0)	\$ (20.9)	\$ (11.1)	\$ (60.4)	\$ (126.3)
<b>Stock-based compensation expense</b>											
Ads and Leads	\$ (14.2)	\$ (4.1)	\$ (2.9)	\$ (3.3)	\$ (2.4)	\$ (12.7)	\$ (4.9)	\$ (5.4)	\$ (5.0)	\$ (4.7)	\$ (20.0)
Services	(7.6)	(1.0)	(1.1)	(1.4)	(1.2)	(4.7)	(4.5)	(4.5)	(4.0)	(4.9)	(18.0)
Roofing	-	-	-	(1.4)	0.9	(0.5)	(0.8)	(0.4)	(0.2)	(0.5)	(1.9)
Corporate	(60.8)	3.3	(5.2)	(2.6)	(5.7)	(10.1)	(2.6)	(3.0)	(3.0)	(3.4)	(11.9)
Total domestic stock-based compensation expense	(82.6)	(1.8)	(9.2)	(8.7)	(8.3)	(28.0)	(12.9)	(13.3)	(12.2)	(13.4)	(51.8)
International	(1.0)	(0.2)	(0.3)	(0.1)	-	(0.7)	(0.1)	(0.1)	(0.2)	(0.4)	(0.9)
Total stock-based compensation expense	\$ (83.6)	\$ (2.0)	\$ (9.5)	\$ (8.8)	\$ (8.3)	\$ (28.7)	\$ (13.0)	\$ (13.4)	\$ (12.4)	\$ (13.9)	\$ (52.7)
<b>Depreciation</b>											
Ads and Leads	\$ (44.7)	\$ (13.0)	\$ (11.7)	\$ (11.2)	\$ (10.1)	\$ (46.0)	\$ (11.3)	\$ (10.8)	\$ (12.9)	\$ (17.7)	\$ (52.7)
Services	(3.6)	(1.5)	(1.9)	(1.9)	(1.8)	(7.0)	(1.7)	(1.7)	(3.8)	(14.7)	(21.9)
Roofing	-	-	-	(0.1)	(0.1)	(0.2)	(0.1)	(0.1)	(0.3)	(0.2)	(0.7)
Corporate	-	-	-	-	-	-	-	-	-	-	-
Total domestic depreciation	(48.4)	(14.5)	(13.6)	(13.2)	(12.0)	(53.3)	(13.1)	(12.6)	(17.1)	(32.6)	(75.4)
International	(4.2)	(1.5)	(1.5)	(1.5)	(1.5)	(6.0)	(0.9)	(0.8)	(0.7)	(0.6)	(2.9)
Total depreciation	\$ (52.6)	\$ (16.0)	\$ (15.1)	\$ (14.7)	\$ (13.5)	\$ (59.2)	\$ (14.0)	\$ (13.4)	\$ (17.8)	\$ (33.2)	\$ (78.3)
<b>Amortization of intangibles</b>											
Ads and Leads	\$ (38.4)	\$ (4.0)	\$ (2.7)	\$ (2.7)	\$ (2.7)	\$ (12.0)	\$ (2.7)	\$ (2.7)	\$ (2.7)	\$ (2.7)	\$ (10.7)
Services	(4.1)	(1.0)	(1.0)	(1.0)	(1.0)	(4.1)	(1.0)	(1.0)	(1.0)	(0.2)	(3.1)
Roofing	-	-	-	(0.2)	(0.2)	(0.3)	(0.2)	(0.2)	(0.2)	(0.2)	(0.7)
Total domestic amortization of intangibles	(42.5)	(5.1)	(3.7)	(3.9)	(3.8)	(16.4)	(3.8)	(3.8)	(3.8)	(3.0)	(14.4)
International	(0.3)	-	-	-	-	-	-	-	-	-	-
Total amortization of intangibles	\$ (42.9)	\$ (5.1)	\$ (3.7)	\$ (3.9)	\$ (3.8)	\$ (16.4)	\$ (3.8)	\$ (3.8)	\$ (3.8)	\$ (3.0)	\$ (14.4)
<b>Goodwill Impairment</b>											
Ads and Leads	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Services	-	-	-	-	-	-	-	-	-	-	-
Roofing	-	-	-	-	-	-	-	-	-	(26.0)	(26.0)
Total domestic amortization of intangibles	-	-	-	-	-	-	-	-	-	(26.0)	(26.0)
International	-	-	-	-	-	-	-	-	-	-	-
Total amortization of intangibles	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (26.0)	\$ (26.0)

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

	2020	2021					2022				
	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31
<b>Adjusted EBITDA (a)</b>											
Ads and Leads	\$ 230.8	\$ 51.9	\$ 27.1	\$ 30.7	\$ 26.5	\$ 136.3	\$ 34.3	\$ 42.2	\$ 43.3	\$ 49.1	\$ 169.0
Services	(29.3)	(11.1)	(14.5)	(10.7)	(11.9)	(48.2)	(18.6)	(13.9)	(1.9)	(17.7)	(52.1)
Roofing	-	-	-	(0.3)	(7.2)	(7.5)	(5.0)	(3.1)	(7.9)	(5.4)	(21.4)
Corporate	(23.9)	(9.4)	(17.7)	(9.0)	(9.9)	(46.1)	(10.5)	(15.1)	(12.5)	(11.7)	(49.9)
Total Domestic Adjusted EBITDA	177.7	31.3	(5.1)	10.7	(2.5)	34.5	0.3	10.1	20.9	14.2	45.6
International	(4.9)	(8.1)	0.6	1.7	(0.8)	(6.6)	(3.4)	(0.4)	1.9	1.4	(0.5)
Total Adjusted EBITDA	\$ 172.8	\$ 23.2	\$ (4.4)	\$ 12.4	\$ (3.3)	\$ 27.9	\$ (3.2)	\$ 9.7	\$ 22.9	\$ 15.7	\$ 45.1
<b>Net (loss) earnings attributable to Angi Inc. shareholders</b>	(6.3)	\$ 1.9	\$ (30.3)	\$ (17.0)	\$ (26.0)	\$ (71.4)	\$ (33.4)	\$ (24.2)	\$ (17.5)	\$ (53.3)	\$ (128.4)
Add back:											
Net earnings attributable to noncontrolling interests	2.1	0.1	0.2	0.3	0.3	0.9	0.1	0.2	0.0	0.1	0.5
Income tax benefit	(15.2)	(9.3)	(9.1)	(4.8)	(8.8)	(32.0)	(6.1)	(3.7)	(0.9)	(6.6)	(17.3)
Other (income) expense, net	(1.2)	0.8	0.6	0.5	0.6	2.5	0.4	1.8	2.3	(5.6)	(1.2)
Interest expense	14.2	6.6	5.8	6.0	5.0	23.5	5.0	5.0	5.0	5.0	20.1
<b>Operating (loss) income</b>	(6.4)	0.1	(32.7)	(15.0)	(28.9)	(76.5)	(34.0)	(20.9)	(11.1)	(60.4)	(126.3)
Add back:											
Stock-based compensation expense	83.6	2.0	9.5	8.8	8.3	28.7	12.985	13.417	12.376	13.9	52.7
Depreciation	52.6	16.0	15.1	14.7	13.5	59.2	14.0	13.4	17.8	33.2	78.3
Impairment	-	-	-	-	-	-	-	-	-	26.0	26.0
Amortization of intangibles	42.9	5.1	3.7	3.9	3.8	16.4	3.8	3.8	3.8	3.0	14.4
<b>Adjusted EBITDA</b>	\$ 172.8	\$ 23.2	\$ (4.4)	\$ 12.4	\$ (3.3)	\$ 27.9	\$ (3.2)	\$ 9.7	\$ 22.9	\$ 15.7	\$ 45.1
Diluted weighted average shares outstanding	498.2	510.7	504.5	503.4	502.5	502.8	502.0	502.5	503.2	504.3	503.0
Diluted (loss) earnings per share (b)	\$ (0.01)	\$ 0.00	\$ (0.06)	\$ (0.03)	\$ (0.05)	\$ (0.14)	\$ (0.07)	\$ (0.05)	\$ (0.03)	\$ (0.11)	\$ (0.26)

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

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

**Angi Inc.**
*(rounding differences may occur)*

	2020	2021					2022				
	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31	Q1	Q2	Q3	Q4	FYE 12/31
<b>Revenue (\$ in millions)</b>											
Ads and Leads (a)	\$ 1,218.8	\$ 302.1	\$ 322.2	\$ 322.0	\$ 280.8	\$ 1,227.1	\$ 294.7	\$ 341.9	\$ 345.5	\$ 299.9	\$ 1,282.1
Services (b)	162.5	54.7	72.8	80.0	82.4	289.9	76.4	108.2	105.9	90.7	381.3
Roofing (c)	-	-	-	37.4	30.6	68.0	36.7	42.7	26.0	32.2	137.5
Intersegment eliminations	-	-	-	(0.9)	(1.0)	(1.9)	(1.7)	(2.0)	(2.8)	(3.9)	(10.3)
Total Domestic	1,381.3	356.8	395.0	438.4	392.9	1,583.1	406.2	490.8	474.6	418.9	1,790.5
International (d)	86.6	30.2	26.0	23.1	23.0	102.3	30.0	25.0	23.5	22.6	101.0
Total Angi Inc. Revenue	\$ 1,467.9	\$ 387.0	\$ 421.0	\$ 461.6	\$ 415.9	\$ 1,685.4	\$ 436.2	\$ 515.8	\$ 498.0	\$ 441.5	\$ 1,891.5
<b>Gross to Net Revenue Reconciliations (e)</b>											
Services (f)											
Reported Revenue	\$ 162.5	\$ 54.7	\$ 72.8	\$ 80.0	\$ 82.4	\$ 289.9	\$ 76.4	\$ 108.2	\$ 105.9	\$ 90.7	\$ 381.3
Impact of net revenue reporting (e)	(101.6)	(32.9)	(44.0)	(49.8)	(54.0)	(180.7)	(51.7)	(71.1)	(64.8)	(55.1)	(242.6)
Adjusted Services Revenue (net)	\$ 61.0	\$ 21.8	\$ 28.8	\$ 30.2	\$ 28.4	\$ 109.3	\$ 24.8	\$ 37.1	\$ 41.1	\$ 35.6	\$ 138.7
Total Angi Inc. (g)											
Reported Revenue	\$ 1,467.9	\$ 387.0	\$ 421.0	\$ 461.6	\$ 415.9	\$ 1,685.4	\$ 436.2	\$ 515.8	\$ 498.0	\$ 441.5	\$ 1,891.5
Impact of Services net revenue reporting (e)	(101.6)	(32.9)	(44.0)	(49.8)	(54.0)	(180.7)	(51.7)	(71.1)	(64.8)	(55.1)	(242.6)
Adjusted Angi Inc. Revenue (net)	\$ 1,366.4	\$ 354.1	\$ 377.0	\$ 411.8	\$ 361.8	\$ 1,504.8	\$ 384.5	\$ 444.7	\$ 433.3	\$ 386.5	\$ 1,648.9
<b>Legacy Metrics</b>											
Service Requests (in thousands) (h)	32,412	7,709	9,419	8,707	6,896	32,730	6,701	8,498	7,784	6,022	29,005
Monetized Transactions (in thousands) (i)	16,672	4,193	5,006	4,783	3,960	17,942	3,889	4,740	4,309	3,392	16,330
Transacting Service Professionals (in thousands) (j)		212	225	222	206		204	220	200	177	
Advertising Service Professionals (in thousands) (k)	39	40	40	39	38	38	35	37	37	36	36
<b>New Metrics</b>											
Service Requests (in thousands) (l)	33,927	7,966	9,622	8,892	7,032	33,513	6,818	8,631	7,901	6,109	29,459
Monetized Transactions (in thousands) (m)	32,702	7,581	8,524	8,522	6,882	31,510	6,799	8,303	7,779	6,057	28,938
Transacting Service Professionals (in thousands) (n)		257	271	268	251		249	264	245	220	

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

(b) Reflects domestic revenue from pre-priced offerings by which the consumer requests services through a Company platform and the Company engages a service professional to perform the service.

(c) Reflects revenue from the roof replacement business offering by which the consumer purchases services directly from the Company and the Company engages a service professional to perform the service.

(d) Reflects revenue generated within the International segment (comprised of businesses in Canada and Europe), including consumer connection revenue for consumer matches and membership subscription revenue from service professionals and consumers.

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

(f) From January 1, 2020 through December 31, 2022, Services recorded revenue on a gross basis. Effective January 1, 2023, Angi Inc. modified the Services terms and conditions so that the service professional, rather than Angi, Inc., has the contractual relationship with the consumer to deliver the service and our performance obligation to the consumer is to connect them with the service professional. This change in contractual terms requires revenue to be reported as the amounts earned from the consumer paying for the service after deducting amounts owed to the service professional providing the service effective January 1, 2023. There is no impact to operating income or Adjusted EBITDA.

(g) Beginning January 1, 2023, Angi Services revenue for new arrangements will be reported as the difference between amounts earned from consumers paying for services and amounts owed to service professionals providing the services.

(h) Beginning January 1, 2023, Angi Total Revenue will include Services revenue reported on a net basis as previously described as well as the revenue from other segments, none of which had any changes to their revenue recognition reporting.

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

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

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

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

(m) Reflects (i) fully completed and submitted domestic requests for connections with Ads and Leads service professionals, (ii) contacts to Ads and Leads service professionals generated via the service professional directory from unique users in unique categories (such that multiple contacts from the same user in the same category in the same day are counted as one Service Request) and (iii) requests to book Services jobs in the period.

(n) Reflects (i) Service Requests that are matched to a paying Ads and Leads service professional in the period and (ii) completed and in-process Services jobs in the period; a single Service Request can result in multiple monetized transactions.

(o) The number of (i) Ads and Leads service professionals that paid for consumer matches or advertising and (ii) Services service professionals that performed a Services job, during the most recent quarter.