NON-GAAP FINANCIAL MEASURES / METRICS

This presentation contains references to non-GAAP measures. These measures should be considered in conjunction with, but not as a substitute for, financial information presented in accordance with GAAP. The reconciliations between GAAP measures and non-GAAP measures are included in the Appendix to this presentation.

Metrics throughout this presentation are as of 6/30/20, unless otherwise noted. Metrics definitions are included in the Appendix to this presentation.

FORWARD-LOOKING STATEMENTS

This presentation 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 presentation. ANGI does not undertake to update these forward-looking statements.
Company Overview
Mission

Turning home improvement jobs imagined into jobs well-done
ANGI is a digital marketplace for home services that connects consumers with service professionals.
## Another Multibillion Dollar Marketplace

<table>
<thead>
<tr>
<th>Vertical</th>
<th>Home Services</th>
<th>Rentals</th>
<th>Ride Sharing</th>
<th>Travel</th>
<th>Real Estate</th>
<th>Food Delivery</th>
<th>eCommerce</th>
<th>eCommerce</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Addressable Market by Segment</strong></td>
<td>$500B</td>
<td>$150B</td>
<td>$200B</td>
<td>$603B</td>
<td>$87B</td>
<td>$250B</td>
<td>$100B</td>
<td>$2.3T</td>
</tr>
<tr>
<td><strong>Gross Transaction Value</strong></td>
<td>~$20B</td>
<td>$29B</td>
<td>$36B</td>
<td>$96B</td>
<td>$7B</td>
<td>$5B</td>
<td>$5B</td>
<td>$90B</td>
</tr>
<tr>
<td><strong>Share</strong></td>
<td>&lt;5%</td>
<td>20%</td>
<td>18%</td>
<td>16%</td>
<td>7%</td>
<td>2%</td>
<td>5%</td>
<td>4%</td>
</tr>
<tr>
<td><strong>Take Rate</strong></td>
<td>&lt;10%</td>
<td>13%</td>
<td>22%</td>
<td>14%</td>
<td>14%</td>
<td>20%</td>
<td>16%</td>
<td>8%</td>
</tr>
</tbody>
</table>

(1) U.S. only; Total Addressable Market ("TAM"): Benchmark Equity Research February 4, 2020; LTM Q4'19 Gross Transaction Value ("GTV"): Internal metrics; Share: GTV / TAM; Take Rate: Revenue / GTV
(2) TAM, GTV, Take Rate: Morningstar Equity Research July 17, 2018; Share: GTV / TAM
(3) TAM, GTV: Morningstar Equity Research July 19, 2018; Share: GTV / TAM; Take Rate: Revenue / GTV
(4) TAM: BAML Equity Research November 19, 2019; GTV, Revenue: Booking Holdings 2019 10-K Filing, Share: GTV / TAM; Take Rate: Agency & Merchant Revenue / GTV
(5) TAM, GTV: Zillow Investor Presentation November 2018; Share: GTV / TAM; Take Rate: Revenue / GTV
(6) TAM: Wedbush Equity Research September 13, 2018; GTV: GrubHub 2018 10-K Filing; Share: GTV / TAM; Take Rate: Revenue / GTV
(7) TAM: Etsy Q4'19 Earnings Call; GTV, Revenue: Etsy 2019 10-K Filing; Share: GTV / TAM; Take Rate: Revenue / GTV
(8) TAM: eMarketer January 29, 2018; GTV, Take Rate: eBay 2018 10-K Filing; Share: GTV / TAM
The #1 Home Service Marketplace

#1 in Revenue
#1 in Service Pro Network
#1 in Sales Force Size
#1 in Service Requests
#1 in Fixed Price

(Only national platform)

Note: Rankings are based on internal HomeAdvisor studies and estimates regarding its competitive position and landscape.
Marketplace Overview

The easiest way to find and hire the best home service professionals

- 500+ tasks (200+ offer a fixed price solution)
- 12% U.S. Homeowners served in 2019 (1-2 jobs per household per year)
- Transparent pre-priced services, in-app scheduling, payments and guaranteed service levels drive customer loyalty

$1.1B
LTM Revenue

25M+
Service Requests

190K+
Transacting Service Professionals
Marketplace Matching ROI for Service Professionals

- SP pays $\sim$30 - $\sim$35 per match
- SP wins 1 out of $\sim$4 - 5 jobs
- $\sim$120 - $\sim$175 total investment per job

$\sim$2K - $\sim$3K Average Job Value

$\sim$14x - 17x ROI
Job Value/Investment

$1$ of advertising spend yields $\sim$14-$17$ of job value
Consistent Growth Over Time

Marketplace Service Requests

Marketplace Monetized Transactions

Marketplace Transacting Service Professionals

Marketplace Revenue

Marketplace Revenue per Monetized Transaction

Marketplace Revenue per Transacting Service Professional
Best directory of highly rated local pros for any home project

- Extensive free resource for researching highly rated pros nationwide
- Advertising SP monthly retention rate 95%+
- More than 10M verified customer reviews
Europe Overview

Market leading brands operating in 6 Western European countries

- #1 brand in Germany (MyHammer), Netherlands (Werkspot) and France (Travaux); #2 in UK (MyBuilder)
- Aligning business models to optimize execution

$73M
LTM Revenue

6
Countries
Business Strategy
Innovative Services Are Pushing Consumers to Expect More

<table>
<thead>
<tr>
<th>Service</th>
<th>Company</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shopping</td>
<td>Amazon</td>
<td>Any product delivered, anywhere</td>
</tr>
<tr>
<td>Car Service</td>
<td>Uber</td>
<td>On-demand car service</td>
</tr>
<tr>
<td>Home Share</td>
<td>Airbnb</td>
<td>On-demand home sharing</td>
</tr>
<tr>
<td>Real Estate</td>
<td>Zillow</td>
<td>An instant offer on your home</td>
</tr>
<tr>
<td>Family Care</td>
<td>Care.com</td>
<td>On-demand child and senior care</td>
</tr>
<tr>
<td>Car Sharing</td>
<td>TURO</td>
<td>On-demand car sharing</td>
</tr>
</tbody>
</table>

On-demand home services
ANGI Homeservices is Bringing the Home Services Category Online

1995 Directory
Angie’s List is founded

2004 Lead Gen
IAC acquires ServiceMagic

2012 Marketplace Matching
ServiceMagic relaunched as HomeAdvisor

2019 Marketplace Transacting
Pre-priced services for 200+ tasks

Future Opportunities
Subscriptions
Service Bundles
Managed Home
Fixed Price Service

Help for any home project is at your fingertips.

Upfront Transparent Pricing
Pre-priced projects means no haggling or negotiating. Always get a fair price.

Simple Scheduling
Pros available when you need them. No more chasing quotes or playing phone tag.

In-App Ordering
Schedule and pay for services in less than 60 seconds. Your pro is on the way.

Guaranteed Happiness
Rest assured that your project is backed by the biggest name in home services. If you’re not happy, we’ll make it right.
Fixed Price Paves the Path Toward

Always Available
Able to deliver a solution for 100% of Service Requests

Always Reliable
100% satisfaction with project outcomes

Always Easy
A service experience that is fast and frictionless

Jobs fulfilled at the touch of a button
Fixed Price Strengthens the Marketplace Model

1. More loyal customers
   - An average customer submits ~1.7 service requests in their first year (higher on mobile app)
   - Fixed price increases service requests per customer well beyond the average

2. More loyal service professionals
   - 4-5x higher job win rate for a service professional makes doing their job easier
   - Higher win rates lead directly to higher retention and lower friction

3. A solution for every service request
   - Service professionals can create work capacity for fully-booked jobs at market clearing prices
   - Addresses $25bn+ in revenue, which is currently not monetized

Stronger unit economics and improved customer loyalty complement our traditional matching model
Financial Overview
## Company Highlights

<table>
<thead>
<tr>
<th>Clear Industry Leader</th>
<th>Sizeable Market Opportunity</th>
</tr>
</thead>
<tbody>
<tr>
<td>ANGI is the leading player in the $500B U.S. Home Services industry with a single digit share</td>
<td></td>
</tr>
<tr>
<td>There are ~120M occupied households in the U.S. that each complete 6-8 jobs per year</td>
<td></td>
</tr>
<tr>
<td>80%+ of home service projects are fulfilled offline through word of mouth referrals with a potential for further online migration driven by product innovation, SP transition to online and increasing millennial home ownership</td>
<td></td>
</tr>
<tr>
<td>Opportunity to increase single digit take rate, which is significantly lower than other vertical marketplaces</td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Well-Diversified, Nationwide Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Combined coverage of 500 tasks in 400 geographies</td>
</tr>
<tr>
<td>No significant geographic, customer, task or SP concentrations within the United States</td>
</tr>
<tr>
<td>&gt;60% of service requests are non-discretionary</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Industry-Leading SP Network</th>
</tr>
</thead>
<tbody>
<tr>
<td>Over 230k Transacting and Advertising SPs</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Transformative Product Initiatives</th>
</tr>
</thead>
<tbody>
<tr>
<td>Launched with marketplace matching, then introduced on-demand booking (Instant Book, Instant Connect) and now rolling out fixed price</td>
</tr>
</tbody>
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<table>
<thead>
<tr>
<th>Seasoned and Strong Management</th>
</tr>
</thead>
<tbody>
<tr>
<td>ANGI has a strong management team with extensive track record including 2012 HomeAdvisor rebrand and tech platform innovation resulting in the flywheel that exists today</td>
</tr>
<tr>
<td>IAC has an 85% economic interest and a 98% voting interest in ANGI</td>
</tr>
<tr>
<td>ANGI benefits from IAC’s strong management team with a demonstrated financial discipline and a successful track record</td>
</tr>
</tbody>
</table>
ANGI Homeservices Revenue Mix

$1,398M LTM Revenue

76% Marketplace Revenue
- Consumer connection revenue, which consists of fees paid by HomeAdvisor service professionals for consumer matches (regardless of whether the service professional ultimately provides the requested service) and fees from completed jobs sourced through the HomeAdvisor, Handy and Fixd Repair platforms
- Subscription revenue generated by SP membership
- Service warranty subscription

19% Advertising & Other Revenue
- Advertising revenue paid by SPs
- Subscription revenue generated by consumer membership

5% Europe Revenue

$1,063M
$262M
$73M
ANGI Has Natural Hedges to Economic Downturns

- Highly diversified
  - 500 tasks
  - 400 geographies; no single geography represents more than single digit share of the total
  - No task or customer represents more than single digit share of the total

- The key drivers of the business are complementary
  - In times of decreased demand, Marketplace revenue per Monetized Transaction increases as SPs need us more
  - In times of decreased supply, Marketplace revenue per Transacting Service Professional increases as demand is absorbed by a smaller SP base

- Non-discretionary projects represent more than 60% of service requests

- Variable expenses make up more than 70% of the cost structure

- Advertising & Other revenue largely consists of annual contracts
2020 Results Demonstrate Resilience of the Business

(y/y growth)

Note: As of the date of this presentation, the Company has not yet completed its financial close process for July 2020. As a result, the information herein is preliminary and based upon information available to the Company as of the date of this presentation. During the course of the financial close process the Company may identify items that would require it to make adjustments, which may be material, to the information presented above.
Historical Financials

(In M’s)

### Marketplace Service Requests

- 2015: $361
- 2016: $499
- 2017: $736
- 2018: $1,132
- 2019: $1,326
- LTM Q2’20: $1,398

### Revenue, As Reported

- 2015: $361
- 2016: $499
- 2017: $736
- 2018: $1,132
- 2019: $1,326
- LTM Q2’20: $1,398

### Adjusted EBITDA, As Reported

- 2015: $17
- 2016: $45
- 2017: $39
- 2018: $248
- 2019: $202
- LTM Q2’20: $206

### Capital Expenditures as Percent of Revenue

- 2015: 3%
- 2016: 3%
- 2017: 4%
- 2018: 4%
- 2019: 5%
- LTM Q2’20: 4%

### Capital Expenditures

- 2015: $18
- 2016: $27
- 2017: $87
- 2018: $68
- 2019: $54

### Adjusted EBITDA - Capex

- 2015: $7
- 2016: $28
- 2017: $12
- 2018: $201
- 2019: $133
- LTM Q2’20: $152

### Conversion

- 2015: 3%
- 2016: 33%
- 2017: 51%
- 2018: 81%
- 2019: 66%
- LTM Q2’20: 74%

### Revenue Growth

- 2015-2016: 3%
- 2016-2017: 3%
- 2017-2018: 4%
- 2018-2019: 5%
- LTM Q2’20: 5%
NON-GAAP FINANCIAL MEASURES

ANGI Homervices ("ANGI") reports Adjusted EBITDA as a supplemental measure to GAAP. This measure is one of the primary metrics by which ANGI evaluates the performance of its businesses, on which ANGI's internal budgets are based and by which management is compensated. ANGI believes that investors should have access to, and ANGI is obligated to provide, the same set of tools that ANGI uses in analyzing its results. This non-GAAP measure 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 endeavors to compensate for the limitations of the non-GAAP measure presented by providing the comparable GAAP measure with equal or greater prominence and descriptions of the reconciling items, including quantifying such items, to derive the non-GAAP measure.
<table>
<thead>
<tr>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue, As Reported (GAAP)</td>
<td>$361.2</td>
<td>$498.9</td>
<td>$736.4</td>
<td>$1,132.2</td>
<td>$1,326.2</td>
<td>$1,397.6</td>
</tr>
<tr>
<td>Operating Income (Loss) (GAAP)</td>
<td>$(1.6)</td>
<td>$24.1</td>
<td>$(147.9)</td>
<td>$63.9</td>
<td>$38.6</td>
<td>$32.2</td>
</tr>
<tr>
<td>Stock-Based Compensation</td>
<td>$7.9</td>
<td>$8.9</td>
<td>$149.2</td>
<td>$97.1</td>
<td>$68.3</td>
<td>$71.8</td>
</tr>
<tr>
<td>Depreciation</td>
<td>$6.6</td>
<td>$8.4</td>
<td>$14.5</td>
<td>$24.3</td>
<td>$39.9</td>
<td>$48.8</td>
</tr>
<tr>
<td>Amortization of Intangibles</td>
<td>$3.8</td>
<td>$3.2</td>
<td>$23.3</td>
<td>$62.2</td>
<td>$55.5</td>
<td>$53.2</td>
</tr>
<tr>
<td>Adjusted EBITDA, As Reported</td>
<td>$16.7</td>
<td>$44.5</td>
<td>$39.2</td>
<td>$247.5</td>
<td>$202.3</td>
<td>$206.0</td>
</tr>
</tbody>
</table>

*Operating Income Margin*  
0% 5% -20% 6% 3% 2%

*Adjusted EBITDA Margin*  
5% 9% 5% 22% 15% 15%
Metrics Definitions

- **Advertising & Other Revenue** includes Angie’s List revenue (revenue from service professionals under contract for advertising and membership subscription fees from consumers) as well as revenue from mHelpDesk and HomeStars.

- **Advertising Service Professionals** is the number of Angie’s List service professionals under contract for advertising at the end of the relevant period.

- **Marketplace Monetized Transactions** are fully completed and submitted domestic customer service requests to HomeAdvisor that were matched with and paid for by a service professional and jobs sourced through the HomeAdvisor, Handy and Fixd Repair platforms in the relevant period.

- **Marketplace Revenue** reflects the HomeAdvisor, Handy and Fixd Repair domestic marketplaces, including consumer connection revenue for consumer matches, revenue from jobs sourced through the HomeAdvisor, Handy and Fixd Repair platforms and service professional membership subscription revenue. It excludes revenue from Angie’s List, mHelpDesk and HomeStars.

- **Marketplace Revenue per Monetized Transaction** is Marketplace quarterly revenue divided by Marketplace Monetized Transactions.

- **Marketplace Revenue per Transacting Service Professional** is Marketplace quarterly revenue divided by Marketplace Transacting Service Professionals.

- **Marketplace Service Requests** are fully completed and submitted domestic customer service requests to HomeAdvisor and jobs sourced through the HomeAdvisor, Handy and Fixd Repair platforms.

- **Marketplace Transacting Service Professionals** is the number of HomeAdvisor, Handy and Fixd Repair domestic service professionals that paid for consumer matches or performed a job sourced through the HomeAdvisor, Handy and Fixd Repair platforms in the relevant period.