



MATCH GROUP, INC. (MTCH US)



To learn more, visit www.ipox.com;
 Email: info@ipox.com
 Office +1 (312) 827-3681
 Support +1 (312) 339-4114

COMPANY DESCRIPTION

Incorporated in 2009, Dallas, Texas-based **Match Group** is a worldwide leading provider of dating products with a diverse portfolio of brands including *Tinder*, *Match*, and *OkCupid*. **Match Group** is a wholly owned subsidiary of IAC/InterActiveCorp. In addition to the dating business, Match Group once operated in the education service industry through its ownership of The Princeton Review. The Group sold Princeton Review to Korean education technology company ST Unitas in 2017.

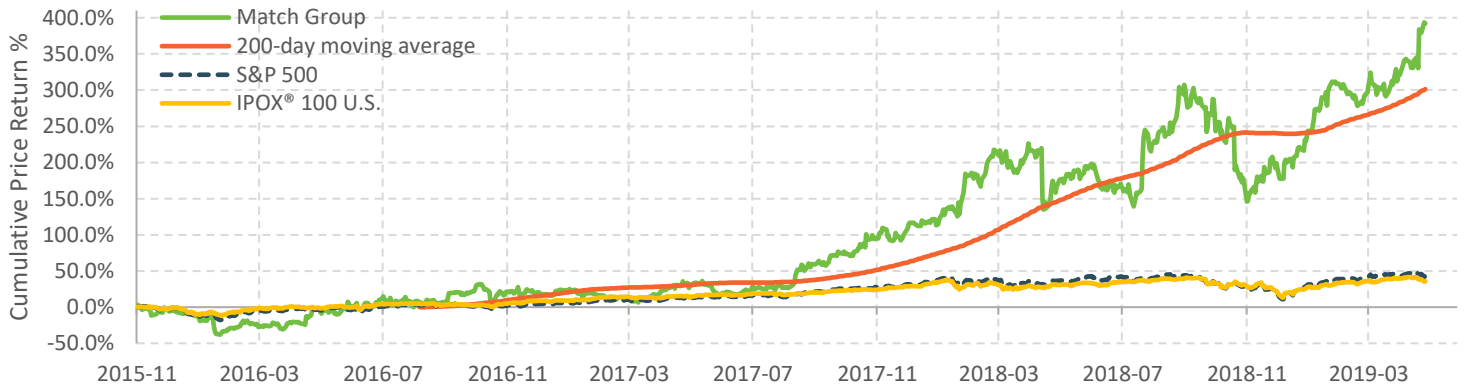
BUSINESS MODEL

Match Group derives revenue from recurring subscriptions, non-recurring fees, and online advertising.

IPO HISTORY

On **11/19/2015**, the same day as Square's debut, **Match Group** launched on Nasdaq led by J.P Morgan, Allen & Company, and BofA Merrill Lynch. The stock was priced at **\$12.00 per share**, the low-end of indicative price range of \$12.00 - \$14.00/share. With a full subscription of 33.33 million offered shares and the 15% over-allotment option fully exercised, the company was valued at \$2.98 billion at offer. Match opened at \$13.50/share, a 12.5% jump from its offer price, and extended its gain on first day of trading to \$14.74/share with a 22.83% initial return. **Match Group was included in the IPOX® 100 U.S. Portfolio on 12/14/2015 and currently weighs approximately 1.2% of the portfolio.**

HISTORICAL PERFORMANCE



GROWTH OUTLOOK



INDUSTRY COMPARISON

Company	Stock Symbol	IPO/Spin-off Date	Initial Return	Offer to Date	2019 YTD	Beta to S&P	EPS 2018	Revenue (in millions)	2018 Net Income (in millions)	P/S ratio
	MTCH US	11/19/2015	22.83%	495.46%	58.80%	1.20	\$1.61	\$1,729.85	\$477.94	11.0x
	DATE US	05/11/2011	-4.36%	Acquired by Baihe in 2016 for 250 million, an 8.0% premium						
	LOV US	Merger of Spark Networks & EliteSingles on 11/02/2017			68.78%	0.44	€(2.39)	€104.55	-€1.49	1.50x

PRIVATELY HELD COMPETITORS



POTENTIAL COMPETITORS

