

## Risk Factors Comparison 2025-03-07 to 2024-03-11 Form: 10-K

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Investing in our securities involves a high degree of risk. Before you make a decision to buy our securities, in addition to the risks and uncertainties discussed above under “ Special Note Regarding Forward- Looking Statements, ” you should carefully consider the risks and uncertainties described below together with all of the other information contained in this Annual Report ~~on Form 10-K~~, including our financial statements and related notes appearing at the end of this Annual Report ~~on Form 10-K~~ and in the section titled “ Management’ s Discussion and Analysis of Financial Condition and Results of Operations ~~,”~~ **before deciding to invest in our securities.** If any of the events or developments described below were to occur, our business, prospects, operating results, and financial condition could suffer materially, the trading price of our securities could decline, and you could lose all or part of your investment. The risks and uncertainties described below are not the only ones we face. Additional risks and uncertainties not presently known to us or that we currently believe to be immaterial may also adversely affect our business.

Risks Related to our Brand, Products and Services, and Operations Our business can be impacted by market perception of the Grindr ~~brand brands~~ ; if events occur that damage our reputation and brand, our ability to maintain and expand our base of users may be impaired, and our business could be materially and adversely affected. We believe that ~~our~~ **the Grindr brand brands** ~~has~~ **have** significantly contributed to the success of our business. Our business and financial performance are impacted by the strength and market perception of our ~~brand brands~~ . We have achieved significant organic growth mainly through word- of- mouth referrals to our platform, without relying on traditional advertising for user acquisition, and therefore we believe it is critical to ensure that our users remain favorably inclined toward the Grindr ~~brand brands~~ . In addition, we believe that maintaining and evolving our ~~brand brands~~ is critical to expanding our user base and growing our advertising relationships. ~~Our~~ **The strength of our brand brands** depends on an array of factors, including our ability to continue to provide useful, fun, reliable, trustworthy, and innovative products and services, which ~~we may or~~ may not resonate with our users as successfully as we expect. Our new products and services may not always appeal to our users, which may negatively affect our brand and our ability to attract new users, or upgrade ~~free~~ users to paid accounts. See “ — If we fail to retain existing users or add new users, or if our users decrease their level of engagement with our products and services or do not convert to Paying Users, our revenue, financial results and business may be significantly harmed. ” In addition, the actions of our advertisers or partners may negatively affect our ~~brand brands~~ if users have a negative impression of such brands or do not have a positive experience using third- party products or services that are integrated into our platform. See “ — ~~The~~ **We rely primarily on the Apple App Store and Google Play Store for distribution of , marketing of, and access to our products and services , and as the channels for processing of payments. In addition, access to our products and services depend depends , in large part, on mobile app stores and other third parties such as data center service providers, as well as third- party payment aggregators platforms and mobile application stores. among computer systems, internet transit providers and other third- party communications systems and service** providers. If these third parties limit, prohibit, ~~or~~ fail to operate, or otherwise interfere with the distribution or use of our products or services in any material way, ~~or if our relationships with Apple, Google, or other such third parties deteriorate,~~ it could materially and adversely affect our business, financial condition, and results of operations. ” Moreover, ~~illicit illegal~~ or inappropriate conduct by users, advertisers, partners, or bad actors may adversely affect our ~~brand brands~~ , particularly if we fail to respond expeditiously to objectionable content or misconduct on our platform or otherwise to address user concerns. See “ — ~~Illegal or Inappropriate inappropriate~~ actions by our users ~~or user- generated content~~ could be attributed to us and damage our brand or reputation ; ~~or~~ subject us to regulatory inquiries, legal action, or other liabilities ; ~~or~~ **could result in us making changes to our products to mitigate litigation or regulatory risks** , which, in turn, could materially adversely affect our business. ” We have also experienced, and expect to continue to experience, significant media, legislative, and regulatory scrutiny, as well as ~~litigation, other~~ **legal action actions** , and regulatory investigations ~~, in each case~~ , in the U. S. and abroad, regarding user privacy and data protection, interactions between users, and other issues. For example, over the last few years, we have received and responded to inquiries from the Spanish Data Protection Authority, the Slovenian Data Protection Authority, and the Austrian Data Protection Authority, and other non- EU data protection authorities, including the Norwegian Data Protection Authority and the UK Information Commissioner’ s Office ( “ ICO ”), and various U. S. regulators. See “ — ~~The~~ **We and the third parties with whom we work are subject to** varying and rapidly evolving regulatory ~~framework frameworks~~ on data privacy and data protection, ~~including across jurisdictions and~~ **our (or other-- the obligations, third parties with whom we work) actual or perceived failure to comply with such new or evolving regulations has in the past harmed our business and** could **continue to** result in claims, changes to our business practices, ~~damages or~~ monetary penalties, increased cost of operations, or declines in user growth or engagement, ~~or otherwise any of which could materially~~ harm our business. ” These and other inquiries may have harmed our reputation and ~~brand brands~~ and may seriously harm our reputation and brand in the future. See “ — Unfavorable media coverage could materially and adversely affect our business, brand, or reputation. ” If events occur that damage our reputation or ~~brand brands~~ , our business, financial condition, and results of operations could be materially and adversely affected. Changes to our existing products and services ; ~~or the development and introduction of new products and services,~~ could fail to attract or retain users or generate revenue and profits. Our ability to retain, expand, monetize, and engage our user base, and to increase our revenue, is correlated to our ability to keep pace with user expectations and technological changes in the industry by, among other things, continuing to evolve our existing ~~products and services and developing successful new~~ products and services. We operate in an industry characterized by rapidly changing technologies in response to evolving industry standards, frequent new product and service announcements and

enhancements, and changing user demands, and our competitors in the online social networking **and dating app industry industries** are constantly developing new technologies and products and services. Our performance will therefore be impacted by our ability to adapt in response to this environment by, among other things, continuing to improve the speed, performance, features, ease of use, and reliability of our products and services, in response to evolving user demands and competitive dynamics. Any failure to keep pace with rapid technological changes could cause us to lose or fail to increase market share and thus have a material adverse effect on our business, financial condition, and results of operations. **Our** ~~in addition, our~~ ability to retain, expand, monetize and engage our user base, and to increase our revenue, depends on our ability to continue to improve our existing products and services and to develop and introduce successful new products and services. We may introduce significant changes to our existing products and services or develop and introduce new or unproven products and services, including using technologies with which we have little or no prior development or operating experience. **While** ~~For instance,~~ we **are continuing to build AI technologies into our services, including generative artificial intelligence (“ AI ”) and machine learning (“ ML ”) technologies. We are creating the Wingman, which is intended to be an assistant helping users navigate our app and enhance their overall user experience, as well as other features that will be powered by Wingman. See “ — Our integration of artificial intelligence- driven features, including Wingman, may expose us to a variety of legal, reputational, operational, and regulatory risks and could materially and adversely affect our business and results of operations.” We also** believe we can further improve our monetization capabilities by diversifying our subscription offerings, introducing more a la carte premium offerings, and further optimizing our advertising offerings ~~;~~ **these** ~~These~~ efforts **, however,** may not ultimately be successful or translate into meaningful additional revenue. If we do not continue to innovate and provide attractive products and services to our users, or if we fail to consistently tailor our products and services to accommodate our users’ changing demands, we may not be able to retain or grow a large and active user base or to generate sufficient revenue, operating margin, or other value, to justify our investments, any of which may materially adversely affect our business. We ~~have also invested in~~ **may not be able to successfully implement our new product and services roadmap, which could adversely impact our business, financial conditions or results of operations. We are continually evaluating the changing consumer, market, and competitive environment of the community we serve and seeking out opportunities to improve our performance through the implementation of selected strategic initiatives. The goal of these efforts is to develop and implement a comprehensive and competitive business strategy that address the needs and wants of our user base. As noted in “ Item 1. Business — Our Company ”, our product strategy accelerated in 2024 as we executed across our product roadmap and we** expect to continue to invest in **launch a number of** new products and services ~~;~~ which may involve unproven products, services, and technologies, to **some** generate revenue. We regularly update our Grindr mobile application to introduce new features and improve our Grindr mobile application’s performance. However, **if not all, users in 2025.** ~~there~~ **There** is no guarantee that our investment in new products and services, new features, and other initiatives will succeed or generate revenue or other benefits for us. New products, services, and features may provide temporary increases in engagement that may ultimately fail to attract and retain users **over time** such that they may not produce the long- term benefits that we expect. We may also introduce new products, services, features, terms of service, or policies ~~;~~ and seek to find new, effective ways to show our community new and existing products, and services and alert them to events and opportunities to connect ~~;~~ that our users do not like ~~;~~ which may negatively affect our brand. If our new or enhanced **brand brands**, products and services ~~;~~ or product extensions fail to engage users or marketing partners, or if our business plans are unsuccessful, we may fail to attract or retain users or to generate sufficient revenue, operating margin, or other value to justify our investments, any of which may materially adversely affect our business. **Entering into new types or lines of business requires significant management attention, may disrupt our existing business, exposes us to new legal and regulatory requirements, and may fail to produce the benefits and synergies we anticipate. Furthermore, assumptions underlying expected financial results or consumer demand and receptivity may not be met or economic or consumer conditions may deteriorate. We also may be unable to engage with partners of choice or engage on terms favorable to us in order to implement our strategic initiatives. Any of our partners may not perform their obligations as expected or may breach or terminate their agreements with us. The failure of our partners to meet their obligations, comply with legal requirements, adequately deploy resources or to satisfactorily resolve disputes with us could have an adverse effect on our business, financial condition or results of operations. If these or other factors limit our ability to successfully execute our strategic initiatives, our business activities, financial condition or results of operations may be adversely affected. We have also announced our strategy to explore new lines of business to serve the health and wellness needs of our users. Any new products and services for health and wellness may subject us to increased regulation and costly compliance efforts. For additional information on certain of the risks associated with our potential entry into health and wellness services and products, see “ — Risks Related to Regulation and Litigation — Depending on the new products or services we decide to test and potentially offer, we may be subject to fines, penalties, and injunctions under FDA or other regulations, as well as product liability claims.” and “ — Risk Related to Regulation and Litigation — Depending on the new services or products we decide to test and potentially offer, we will be subject to extensive federal and state healthcare laws and regulations (in addition to FDA regulations) in the operation of our health and wellness services and may be subject to fines, penalties, and injunctions if we or our partners are found to in violation of any of such laws and regulations.”** The size of our user base and our users’ <sup>2</sup> level of engagement are critical to our success. Our financial performance has been and will continue to be significantly determined by our success in adding and retaining users of our products and services and converting users into paying subscribers or a la carte payers. We expect that the size of our user base will fluctuate or decline in one or more markets from time to time. Any decrease in user retention, growth, or engagement could render our products and services less attractive to users, which is likely to have a material and adverse impact on our revenue, business, financial condition, and results of operations. Furthermore, if our user growth rate slows down, our business performance will become

increasingly dependent on our ability to retain existing users and enhance user engagement on our platform in current and new markets. Although we have primarily grown our user base organically, attracting and retaining additional users for our products and services may require sales and marketing expenditures in the future. If our platform ceases to be one of the most frequently used social networking applications for ~~LGBTQ-~~ **GBTQ** individuals, or if people do not perceive our products and services to be useful, reliable, and / or trustworthy, we may not be able to attract or retain users, or otherwise maintain their level of engagement. Several other online social networking platforms **and online dating apps and services** that achieved early popularity have since experienced slower growth or declines in their user bases or levels of engagement. We may experience a similar erosion of our user base or engagement levels, particularly as we achieve higher market penetration rates. From time to time, certain of the below- listed factors have negatively affected our user growth, engagement, and retention to varying degrees. Any number of factors can negatively affect user growth, engagement, and retention, including if: • we fail to introduce new and improved products and services that appeal to our users, or if we make changes to existing products and services that do not appeal to our users; • we experience decreases in user sentiment related to the quality of our products and services, or based upon concerns related to data privacy and the sharing of user data, safety, security, **use of AI / ML technologies including generative AI**, or well- being, among other factors; • technical or other problems prevent us from delivering our products and services in a rapid and reliable manner or otherwise affect the user experience; • we fail to address user **, legal**, or regulatory concerns related to **data** privacy, data security **, use of AI / ML technologies**, personal safety, or other factors; • our current or future products and services reduce user activity on Grindr by making it easier for our users to interact and share on third- party platforms; ~~and or~~ • there are changes mandated by legislation, regulations, or other government actions. Our platform allows users to connect and communicate with other users. ~~However, individuals~~ **Individuals** or groups may engage in ~~illicit~~ **illegal** or otherwise inappropriate activities, which ~~may could~~ adversely affect the public perception of our brand **, and ultimately could harm** our ability to retain existing users or add new users. ~~We endeavor to~~ **Our content moderation team frequently detects- detect** and ~~addresses-- address~~ **user actions that we suspect may** violate our Terms and Conditions of Service, Communities Guidelines, or other policies applicable to our platform, which prohibit, among other things, any form of harassment, hate speech, **or violence**; ~~of any kind, and~~ other offensive content; profile pictures with nudity **;** pornography **;** ~~or~~ drugs; impersonation of another person; activities related to minors (including uploading images depicting minors or communicating with another user believed to be a minor); and illegal actions such as the advertising of sexual services or drugs. With a combination of human moderation **, user reporting of violations**, and automated tooling, our teams endeavor to detect and address **suspected or potential** violations, and we continue to endeavor to efficiently detect and address these issues in the future. ~~We have established systems and processes~~ **but we may not be successful** including a content moderation team, ~~automated tools, and in~~ **doing so** ~~app reporting features, to monitor and review content on our platform. These measures aim to ensure compliance with our policies against illicit or inappropriate use of our products and services.~~ Despite these efforts, there have been ~~instances in the past, and there could be in the future, occurrences,~~ **a number of incidents** where users **post unauthorized profiled or** engage in activities **on or through our platform** that violate our policies or the laws on our platform. Our safeguards may not be sufficient **or adequate** to ensure the safety of our users and this may harm our reputation and brand, especially if any instances of ~~illicit~~ **illegal** or otherwise inappropriate conduct become well- publicized, as has occurred in the past. In addition, while our policies attempt to address the ~~illicit~~ **illegal** or otherwise inappropriate use of our products and services, and we publish and make available resources that provide users with information designed to help protect users' digital security, personal safety (both on, and off, our Grindr platform), and self- care, we do not control what happens if our users decide to meet in person after connecting on our platform. Our platform allows users to connect and communicate with other users in the same geographic area or in other geographic areas around the world **, including** through the **Roam™** ~~“Explore”~~ and **Boost** ~~“Teleport”~~ features. Users of our products and services have been, and may in the future be, physically, financially, emotionally, or otherwise harmed by other individuals that they have met or may meet through the use of our products and services. For example, we have in the past received, and could in the future receive, complaints about users being assaulted or subjected to other forms of ~~illicit~~ **illegal or inappropriate** conduct after meeting other users in person through our products and services. When one or more of our users suffers or alleges to have suffered any harm either on our platform or in person after meeting another user on our platform, we have in the past, and could in the future, experience legal action, regulatory investigations, or negative publicity that could damage our brand and reputation. For example, the Fight Online Sex Trafficking Act of 2017 (~~“FOSTA”~~), provides potential civil remedies for certain victims of online sex trafficking crimes. Similar events with respect to users of our competitors' products and services could result in negative publicity for the overall social networking industry, or for LGBTQ- focused social networking ~~platform~~ **platforms** more specifically, which could in turn negatively affect our business, financial condition, and results of operations ~~center~~. **We may be held liable for information or content displayed on, retrieved from, or transmitted over our platform, as well as interactions that result from the use of our platform. We have faced and may continue to face claims relating to information, communications, or content that is displayed on, retrieved from, or transmitted over our platform by our users or otherwise. In particular, the nature of our business exposes us to claims related to defamation, civil rights infringement, negligence, copyright or trademark infringement, invasion of privacy, discrimination, and personal injury, among other claims brought by users based upon interactions they have on or off the platform. Such proceedings have, and could cause us to incur significant expense, become the subject of negative publicity, and negatively impact our efforts to retain existing users or add new users as well as our relationships with advertisers and other third parties. The EU Digital Services Act (“DSA”) requires us to further change our products, policies, and procedures. These new regulations create additional reporting obligations, oblige us to enhance our content moderation practices, update our internal procedures to allow users to notify illegal content and to create internal mechanisms to handle complaints. Failure to comply with the DSA obligations may result in fines up to 6 % of global turnover. Failure to comply with the DSA may result in fines of up to £ 18 million or 10**

% of global turnover (whichever is higher). The risk of these or similar claims is enhanced in certain jurisdictions outside of the U.S. where our protection from liability for third-party actions may be unclear or nonexistent, where there are limited or no protections for the LGBTQ community, and where we may be less protected under local laws than we are in the U.S. We could incur significant costs in investigating and defending against claims arising from information displayed on, retrieved from, or transmitted over our platform, even if we ultimately are not held liable. If any of these events occurs, our revenue could be adversely affected, or we could incur significant additional expense, any of which could have a material adverse effect on our business, financial condition, and results of operations. Activities of our users or content made available by such users could subject us to liability, including with respect to user safety. We provide products and services that, which enable our users to exchange information and engage in various online activities, so our products and services include substantial user-generated content. For instance, users can provide information text, location, image, audio, and video content both in their Grindr platform public profiles, share images via their profile and in interactions messages with other Grindr platform users and generate audio and video messages. User content or activity may be infringing, illegal, hostile, offensive, harmful, unethical, or inappropriate or may violate our terms of service. In the past we have been, and may be in the future may be, subject to lawsuits arising from the conduct of our users, or and we may be subject to other regulatory enforcement actions relating to user-generated content or actions, including conduct of our users occurring off of our platform but with alleged or actual connections to interactions on our platform. Even if claims against us are ultimately unsuccessful, defending against such claims will increase our legal expenses and divert management's attention from the operation of our business, which could materially and adversely impact our business and results of operations, and our brand, reputation, and financial results may be harmed. We in the U.S., we and other intermediate online service providers rely primarily on two sets of laws for protection in the U.S. to shield us from legal liability with respect to user activity on our platform. The Digital Millennium Copyright Act ("DMCA"), provides service providers a safe harbor from monetary damages for copyright infringement claims, provided that service providers comply with various requirements designed to stop or discourage infringement on their platforms by their users. Section 230 of the Communications Decency Act ("CDA"), has historically protected protects providers of an interactive computer service from liability with respect to most types of content provided over their service by others, including users. Congress has been actively considering revisions to both the DMCA safe harbor and Section 230 of the CDA face regular calls. The current Administration has supported limiting the scope of Section 230 to, among other things, reduce the protection for revision moderation of user-generated content, including without and on January 20, 2025, Brendan Carr, who also supports such limitations - limitation in a number, was designated as Chairman of the Federal Communications Commission ("FCC") CDA reform bills currently being considered by legislators and regulators. Furthermore, recent litigation involving cloud hosting companies has created uncertainty with respect to the applicability of DMCA protections to companies that host substantial amounts of user content. In addition a number of recent cases, while the U.S. Supreme Court recently declined courts have limited and may continue to further limit the protections applicability of Section 230. For example, in August 2024 certain circumstances, the U.S. Court of Appeals for the Third Circuit ruled that Section 230 did not immunize TikTok from liability for recommendations of user-generated content made by TikTok's algorithm. This decision, though currently an outlier, increases the risk that we could be subject to legal liability for harms related to user behavior on our platform, including under product liability and other theories. Other courts have also recently adopted narrower interpretations of Section 230's applicability than in the past, and there are other pending cases before the U.S. Supreme Court federal appellate courts and other courts that may result in changes to the protections afforded to internet platforms that could greatly limit the scope of Section 230, further increasing the risks we face. For these reasons and others, now or in the future, the DMCA, CDA, and similar provisions — including the First Amendment, on which we also rely — may be interpreted in ways that as not applying to us or may provide us with incomplete or insufficient protection from claims. We face a number of lawsuits against Grindr seeking damages for harms suffered by users who communicate with other users on our platform, and while we cannot predict the outcome of these lawsuits, risks to Grindr are increasing in this area, including as a result of litigation involving other defendants before various courts that could establish precedents affecting the outcome of suits against Grindr. If our motions to dismiss in one or more of the suits we face are ultimately denied, including after appeals, we could face trials, significant litigation expenses, and potentially significant damages. We could also be legally required or choose to make changes to our services to mitigate the risks from these types of lawsuits, and any such changes could have adverse consequences on our services, users, business, results of operations, and financial condition. We do not fully or immediately monitor all user content or activities on our platform, so inappropriate content may be posted or shared and problematic activities may occur before we are able to take protective action, which could subject us to legal actions liability. Even if we comply with actual legal obligations to remove or disable content, we may continue to allow use of our products or services by individuals or entities who others find hostile, offensive, or inappropriate. The activities or content of our users may lead us to experience adverse political, business and reputational consequences, especially if such use is high profile activities or content attract significant public attention. Conversely, actions we take in response to the activities of our users, up to and including banning them from using our products, services, or properties, may harm our brand and reputation or subject us to legal liability. In addition to liability based on our activities in the United States, we may also be deemed subject to laws in other countries that may not have the same protections for online platforms or that may impose more onerous obligations on us with respect to the activities of our users or content provided by such users on our platform, which may impose additional liability or expense on us, including additional theories of intermediary liability. For example, in 2019, the European Union approved a copyright directive that will impose additional obligations on online platforms, and failure to comply could give rise to significant liability. Other recent laws in the UK (online safety, including for minors), Germany (extremist content), Australia (violent content), India (intermediary liability), and Singapore (online falsehoods), as well as other new similar laws, may also expose online services cloud-computing companies

like us to significant liability. We may incur additional costs to comply with these new laws, which may have an adverse effect on our business, results of operations, and financial condition. Potential litigation could expose us to claims for damages and affect our operations. **Concerns Online applications are subject to various laws and regulations** relating to our products **children's privacy** and services and the use of user information **protection, which, if violated,** could **subject us to** negatively impact our user base or user engagement, which could have a material and **an** adverse effect on our business, financial condition, and results of operations. We collect and process user profiles, precise user locations, and other personal data from our users to provide them with our products and services and to better facilitate connections among our users. Despite the increased level **risk of litigation** social acceptance of certain members of the LGBTQ community, being LGBTQ remains stigmatized in many parts of the world and **regulatory actions** deemed illegal in some. Certain of our existing and potential users may prefer not to associate with our platform publicly, not to identify themselves publicly as LGBTQ, not to have assumptions or perceptions formed about their sexual orientation or gender identity, and / or not to have their sexual orientations and gender identities known by others, which may limit our ability to maintain or . We receive a high degree of media attention around the world, partly due to the social and cultural sensitivities associated with the **unique particular** demographic group that we serve, all of which has affected, and could in the future affect, the reputation and market perception of our brand. Regardless of its accuracy or authenticity, negative publicity concerning us, including media coverage regarding the actions of our users on or off our platform, our Terms and Conditions of Service or privacy practices, the quality or safety of our products and services **(including, for example, our use of AI / ML technologies including generative AI), minors using our platforms** , the actions of our advertisers or other partners, litigation or regulatory activity, and / or the actions of other companies that provide similar services to us, could materially and adversely affect our brand, which could, in turn, materially and adversely affect the size, engagement, and loyalty of our user base; our ability to attract and retain talent; and the number and quality of advertisers that choose to advertise on our platform. For example, since at least 2016, multiple news outlets and research groups have identified ways to allegedly determine the precise geolocation of users of Grindr and similar services. Although our users have the choice not to display their relative location in the Grindr cascade, trilateration (i. e., the process of estimating a user's location by combining the distance measurement from three points surrounding a user), is a common risk in location- based apps and could be perceived as a threat to users' location privacy in some jurisdictions. These risks have led to multiple regulatory inquiries. We cannot assure you that we will be able to defuse negative publicity about us and / or our services to the satisfaction of our users, advertisers, platform partners, and other stakeholders. If we fail to protect our brand or reputation, given our reliance on the strength of our brand and organic growth, we may experience material adverse effects to the size, demographics, engagement, and loyalty of our user base, resulting in decreased revenue, fewer Grindr mobile application installs (or increased Grindr mobile application uninstalls), fewer conversions to premium **subscriptions** ~~versions of our Grindr platform~~, or slower user growth rates, among other negative effects. Negative publicity, especially when it is directly addressed against us, may also require us to engage in media campaigns **which that** , in turn, may require us to increase our marketing expenses and divert our management's attention and may adversely impact our business and results of operations. If events occur that damage our brand and reputation and we fail to respond promptly or if we incur excessive expenses in these types of efforts, our business, financial condition and results of operations could be materially and adversely affected. The online social networking **and dating industry industries** in which we operate **is are** highly competitive, and if we cannot compete effectively our business will suffer. The online social networking **and dating app industry industries is are** highly competitive, with a consistent stream of new products and services and entrants. We compete primarily with other global platforms that provide dating and networking products and services that have LGBTQ users, such as Tinder and **Hinge; Bumble, as well as** non- dating specific social networking platforms such as Facebook; and LGBTQ- focused providers of casual dating, dating, and networking products and services for LGBTQ users, such as Scruff, Sniffies, **Feeld,** and PlanetRomeo. Some of our competitors may enjoy better competitive positions in certain geographical regions, **with certain** user demographics, or **in** other key areas that we currently serve or may serve in the future. These advantages could enable these competitors to offer products and services that are more appealing to users and potential users than our products and services, or to respond more quickly and / or cost- effectively than **us we do** to new or changing opportunities. In addition, to the extent that some of our competitors were first movers in particular geographic regions, their positions in those regions could create barriers to our entry. Potential competitors include larger companies that could devote greater resources to the promotion or marketing of their products and services, take advantage of acquisition or other opportunities more readily than we do , or develop and expand their products and services more quickly than we do. Potential competitors also include established social media companies, which may develop products and services, features, or services that compete with ours, and which may have easier access to new markets or potential users than we do. In addition, within the social networking industry more generally, costs for users to switch between products and services are low, and users have a propensity to try new approaches to connecting with other people and to use multiple products and services at the same time. As a result, new products and services, entrants, and business models are likely to continue to emerge. It is possible that a new product could gain rapid scale at the expense of **Grindr existing brands** through harnessing a new technology or distribution channel, or a new or existing distribution channel, creating a new approach to connecting people or some other means. Our competitors may also develop new products, features, or services similar to ours or that achieve greater market acceptance than our products, features, or services; they may undertake more far- reaching and successful product development efforts or marketing campaigns than we do; or they may adopt different go- to- market strategies than we do. Any of these efforts, if successful, may enable our competitors to acquire and engage users at the expense of our user growth or engagement. We also face competition from traditional and online media businesses for brands' advertising budgets. As we introduce new products and services, as our existing products and services evolve, or as other companies introduce new products and services, we may become subject to additional competition in the market for advertising spend. If we are not able to effectively compete against our current or future competitors and products and services that may emerge, our user base and level

of user engagement may decrease, which could have a material adverse effect on our business, financial condition, and results of operations. We may pursue acquisition opportunities to continue the growth of our business; however, we may not be successful in pursuing or completing future acquisitions or integrating future acquisitions in a way that fully realizes their expected benefits to our business. As part of our growth strategy, we may wish to acquire other companies **or assets** that expand our user base, enter new product categories, or obtain other competitive advantages. However, we may not be able to identify future acquisition candidates or strategic partners that are suitable to our business, obtain financing on satisfactory terms to complete such acquisitions, or we may be subject to antitrust scrutiny for any such potential acquisitions. Acquisitions include a number of risks, including our ability to project and evaluate market demand, realize potential synergies and cost savings, and make accurate accounting estimates, as well as diversion of management attention. Uncertainties exist in assessing the value, risks, profitability, and liabilities associated with certain companies or assets, negotiating acceptable terms, obtaining financing on acceptable terms, and receiving any necessary regulatory approvals. Further, our inability to successfully integrate future acquisitions within the intended time frames or at all could impede us from realizing all of the benefits of those acquisitions and could severely weaken our business operations. Even if the operations of an acquisition are integrated successfully, we may not realize the full benefits of the acquisition, including the synergies, cost savings or growth opportunities that we expect. In connection with proposed or implemented acquisitions or similar transactions, we may become subject to scrutiny by various government agencies regarding antitrust and competition laws and regulations in the U. S. and internationally. **We have** ~~The Company has~~ in the past been, and may in the future be, subject to allegations that our actions violate competition laws or otherwise constitute unfair competition in the U. S. or other jurisdictions in which we operate. Any claims or investigations, even if without merit, may be costly to defend or respond to ~~;~~ involve negative publicity ~~;~~ ~~and~~ cause substantial diversion of management's time and effort ~~;~~ ~~and could~~ result in reputational harm, significant judgments, fines and other remedial actions against us, require us to change our business practices, make product or operational changes, or delay or preclude planned transactions ~~;~~ product launches ~~;~~ or improvements. We ~~market and~~ distribute our products and services primarily through the Apple App Store and Google Play Store **, and we may market and distribute through other platforms in the future**. We are subject to the standard terms, conditions, and guidelines of these platforms for app developers, which govern the promotion and distribution of our products and services on their respective platforms ~~;~~ ~~and our ability to market the Grindr brand on any given property or channel is subjected to the policies of the relevant third party~~. In addition, there **There** is no guarantee that ~~these popular mobile app stores and other distribution~~ platforms will continue to feature or make available our products, or that we will be able to comply with the standard terms, conditions **, policies**, and guidelines of these platforms, such that our products and services continue to be available through these platforms **. Even if we believe we are in compliance with all applicable policies, one or more of these platforms may nevertheless decide not to allow us on their platforms because of concerns about reputational, privacy, safety, or other risks we present or for other reasons, in which case our business, financial condition, and results of operations could be materially adversely affected**. Apple App Store and Google Play Store have and may continue to impose access restrictions for users in Russia and other geopolitical regions in relation to the conflict between Russia and Ukraine or other events that are beyond Grindr's control, such as terrorism, public health crises, or political unrest, which could result in the inability to access and use our products and services and other negative experiences for our users and, in turn, harm our ~~user~~ reputation **among users** and adversely affect our business ~~.We also utilize Stripe in order to process payments related to certain legacy subscriptions~~. Apple and Google, as well as ~~other similar~~ third parties ~~such as Stripe we rely on~~, have broad discretion to ~~make changes to their operating systems or payment services or change the manner in which their mobile operating systems function and their respective terms and conditions applicable to the distribution of our Grindr mobile application, including the amount of, and requirement to pay, certain fees associated with purchases required to be facilitated by such third parties through our Grindr mobile application, and to interpret their respective terms and conditions in ways that may limit, eliminate, or otherwise interfere with our products and services~~ ~~;~~ our ability to distribute our Grindr mobile application through their stores ~~;~~ our ability to update our Grindr mobile application, including to make bug fixes or other feature updates or upgrades ~~;~~ the features we provide ~~;~~ the manner in which we market our in- app products and services ~~;~~ our ability to access native functionality or other aspects of mobile devices ~~;~~ and our ability to access information about our users that they collect. To the extent such third parties make such changes, our business, financial condition, and results of operations could be materially adversely affected. **While** ~~For example, our business could suffer materially if Grindr mobile application is generally free to download from these stores, we offer our users the opportunity to purchase subscriptions and premium add- ons. We determine the prices for these subscriptions and premium add- ons, but at this time, they are primarily processed through the in- app payment systems provided by Apple or and Google. We also utilize Stripe in order to process payments related to certain legacy subscriptions, (and may use Stripe or similar payment processing partners to process other payments in the future. Apple and Google, as well as other third parties ) such as Stripe, can make change~~ **changes to their standard terms and conditions, interpretations, or other their policies payment services, including requirements and practices in a way that is detrimental to us or if they the amount determine that we are in violation of, their standard terms and requirement to pay, certain fees associated with purchases required to** ~~conditions or other policies and prohibit us from distributing our Grindr mobile application on their platforms. There can be facilitated by such no assurance that Apple or Google, or any other third party, will not parties through our Grindr mobile application~~. We also depend on the interoperability of our products and services with popular mobile operating systems, networks, technologies, products and services, and standards that we do not control, such as the iOS and Android operating systems. Any changes, bugs, or technical issues in these systems, or changes in our relationships with third- party product or service providers such as our mobile operating system partners, handset manufacturers, or mobile carriers, or changes in their agreements, terms of service or policies that degrade our products and services' functionality, reduce or eliminate our ability to update or distribute our products and services, give preferential treatment to competitive products and services, limit our ability to deliver, target, or measure the

effectiveness of ads, or charge fees related to the distribution of our products and services or our delivery of ads, could impact the usage of our products and services on mobile devices and have a material adverse effect on our business, financial condition, and results of operations. In addition, certain marketing channels have, from time to time, limited or prohibited advertisements for **Grindr or** similar products and services, including because of poor behavior by other industry participants. There is no assurance that we will not be limited or prohibited from using certain current or prospective marketing channels or providing certain features in the future. Further, many users register for (and ~~logged-log~~ into) our Grindr platform exclusively through their Apple IDs, Google usernames, or Facebook profiles, **and we may enable other third- party log in solutions in the future.** While we have alternate authentication methods that allow users to register for (and log into) our Grindr platform using an email address or their mobile phone numbers, there can be no assurances that users will use these other methods. Apple, Google, ~~and~~ Facebook, **and others** have broad discretion to change their terms and conditions in ways that could limit, eliminate, or otherwise interfere with our ability to use Apple IDs, Google usernames, ~~or~~ Facebook profiles, **or other identifiers** as a registration method or to allow these entities to use such data to gain a competitive advantage. If Apple, Google, ~~or~~ Facebook, **or others** made such changes, our business, financial condition, and results of operations could be materially adversely affected. Additionally, if security on Apple, Google, ~~or~~ Facebook, **or similar platforms** is compromised, if our users are locked out from their accounts, or if Apple, Google, ~~or~~ Facebook, **or similar platforms** experiences- **experience** an outage, our users may be unable to access our products and services. If our ability to distribute our products and services to our users is impaired, even if for a temporary period, user growth and engagement with our service could be materially adversely affected, even if for a temporary period. Any of these events could materially adversely affect our business, financial condition, and results of operations. ~~Concerns relating to our products and services..... operations could be materially adversely affected.~~ In addition, we leverage a wide array of additional third parties in various other aspects of our operations ~~including~~, **without limitation**, software developers; computing, storage, and bandwidth service providers; suppliers of technology infrastructures; mobile application optimization and analytics firms; sales and marketing channels; contract engineers; contract content contributors; and LGBTQ rights advocacy organizations around the world. Any deterioration in our relationships with these third- party suppliers, vendors, and business partners, or any adverse change in the terms and conditions governing these relationships, could have a negative impact on our business, financial condition, and results of operations, and there is no guarantee that we would be able to find replacement vendors on reasonable terms or at all. Our user growth, engagement, and monetization on mobile devices depend upon effective operation with mobile operating systems, networks, and standards that we do not control. To deliver a high- quality user experience, our products and services must work well across a range of mobile operating systems, networks, technologies, mobile devices, and standards that we do not control. We may not be successful in developing relationships with key participants in the mobile industry or in developing services that operate effectively with these mobile operating systems, handset manufacturers, networks, mobile devices, mobile carriers, and standards. In addition, any future changes to mobile operating systems, networks, mobile devices, mobile carriers, or standards may impact the accessibility, speed, functionality, and other performance aspects of our products and services. These issues may, and likely will, occur in the future from time to time. If users experience issues accessing or using our products and services, particularly on their mobile devices, or if our users choose not to access or use our products and services on their mobile devices, our user growth, retention, and engagement could be harmed, and our business, financial condition, and results of operation could be adversely affected. As discussed above, we market, distribute, and make our products and services available across several mobile operating systems and devices (e. g., iOS and Android) and through a number of third- party publishers and distribution channels (e. g., the Apple App Store and Google Play Store). There can be no guarantee that popular mobile devices will continue to support our products and services, or that mobile device users will continue to use our products and services over competing products and services. In addition, if the number of platforms for which we develop our products and services increases, our costs and expenses will also increase, as will the risks of bugs, outages, or other technical issues. Moreover, our products and services require high- bandwidth data capabilities. If the costs of data usage increase, our user growth, retention, and engagement may be seriously harmed, **any of which could materially and adversely affect our business, financial condition, and results of operations.** Adverse social and political environments for the LGBTQ community in certain parts of the world, including actions by governments, **private individuals**, or other groups, could limit our geographic reach, business expansion, and user growth, any of which could materially and adversely affect our business, financial condition, and results of ~~operation~~ **operations.** While there has been substantial progress in the **recognition and** protection of LGBTQ rights in certain parts of the world, identification as LGBTQ remains stigmatized, marginalized, and deemed illegal in many ~~parts of~~ **regions, and the world situation is getting worse in many places.** We have faced and may continue to face serious incidents in which government authorities in certain countries use our products and services to **persecute, arrest,** and assault LGBTQ individuals under charges of “ promoting sexual deviancy ” and “ inciting immorality, ” among others. **Relatedly, in some places in the world criminal gangs and individuals may prey upon our users and other members of the LGBTQ community without deterrence because law enforcement may be unwilling to protect LGBTQ people from harm.** In addition, some countries, including Pakistan and the Crimean Peninsula in Ukraine, have banned our products and services and the products and services of other companies that provide services for and promote the LGBTQ community. Access to our Grindr platform in other countries, such as China, Turkey, Lebanon, Indonesia, the United Arab Emirates, Saudi Arabia, and Qatar, may only be available through the use of services such as virtual private networks ~~or~~ **(“ VPNs ”)**, or via home wireless networks, thereby decreasing accessibility to our products and services. Adverse social and political environments for the LGBTQ community could limit our geographical reach, business expansion, and user growth, any of which could materially and adversely affect our business, financial condition, and results of operation. In addition, government authorities in various countries may seek to restrict user access to our products and services, if they consider us to be in violation of their laws, a threat to public safety, or for other reasons, including if they consider the content on our products and services to be immoral or indecent. If content shown on our products and services is

subject to censorship, access to our products and services may be restricted (in whole or in part) in one or more countries, we may be required to or elect to make changes to our operations or other restrictions may be imposed on our products and services. If our competitors can successfully penetrate new geographic markets or capture a greater share of existing geographic markets that we cannot access or where we face other restrictions, our ability to retain, expand, and engage our user base and qualify advertisers may be adversely affected, we may not be able to maintain or grow our revenue as anticipated, and our business, financial condition, and results of operations could be materially adversely affected. Our success depends on the demographics of the community that we serve and our ability to foresee and respond to changing market and user demands. Our success depends heavily upon a variety of factors specific to the adult LGBTQ community that we serve. Changes in the population size, gender distribution, disposable income, and other demographic characteristics of the global LGBTQ community could have a significant impact on demand for our products and services and our attractiveness to advertisers who pay to reach our user base. In addition, changes in the demographic characteristics of the LGBTQ community could result in shifts in its members' demands and preferences. The significant diversity within the adult LGBTQ global population further imposes challenges for us to successfully foresee and respond to the changing preferences and interests of this community. Should we fail to adequately foresee and respond to the demands and preferences of the markets we serve, our business, financial condition, and results of operations would be materially and adversely affected. Our growth and monetization strategies may not be successfully implemented or generate sustainable revenue and profit. To sustain our revenue growth, we must monetize our user base by meeting or exceeding their expectations for our products and services in order for them to choose to convert to paid subscribers. Our growth and monetization strategies are constantly evolving. We plan to offer our users more **opportunity for engagement types of subscription packages, including through more additional offers to encourage conversion to premium (fee-based) subscriptions, and stand-alone for-pay features ; additional offers to encourage conversion to premium (fee based) subscriptions; different types of subscription packages; and potentially access to services outside of our core product**, among other strategies. In addition, we intend to diversify our advertiser portfolio and strengthen the performance of our online self-service advertising system. ~~However, these~~ **These** efforts might not be successful and may not justify our investment, or we may not be able to pursue them at all. We have limited and may continue to limit the user data shared with third-party advertising partners, which could have a negative effect on our ability to generate advertising revenue. In addition, we are continuously seeking to balance our growth objectives and monetization strategies with our desire to provide an **optimal excellent** user experience, and we may not be successful in achieving a balance that continues to attract and retain users. If our growth and monetization strategies do not generate sustainable revenue, our business, financial condition, and results of operations could be materially adversely affected. Our product development, investment, and other business decisions may not prioritize short-term financial results and may not produce the long-term benefits that we expect. We frequently make product development and investment decisions that may not prioritize short-term financial results, if we believe that the decisions benefit the aggregate user experience and will thereby improve our financial performance over the long term. For example, ~~we launched our Grindr for Equality initiative to better~~ **social impact division helps** serve the LGBTQ community and strengthen our brand **by advancing health and human rights priorities globally**, without focusing on immediate financial returns. Likewise, we occasionally launch features that we cannot monetize (and may never be able to monetize), **in order but those features aim** to improve the overall user experience and thus improve our long-term financial performance by driving user engagement and retention, among other potential effects. However, these sorts of decisions may not produce the long-term benefits that we expect, in which case our user growth and engagement, our relationships with partners and advertisers, and our business, financial conditions, and results of operations could be materially adversely affected. The failure to attract new advertisers, the loss of existing advertisers, a deterioration in any of our advertising relationships, or a reduction in their spending could adversely impact our business. We currently generate a portion of our revenue from advertising on our products and services, which is presented in our ~~Indirect~~ **indirect Revenue revenue**. We attract third-party advertisers because of our extensive ~~LGBTQ-~~ **GBTQ** user base worldwide, among other factors. Any decrease or a slower growth in our user base or user engagement may discourage new or existing advertisers from advertising on our products and services. The advertisers and advertising platforms control their respective development and operation, and we have little input, if any at all, into how their platforms operate. In addition, we largely do not have control over the type of advertisers or the content of their advertisements on our platform. Any deterioration in our relationship with these platforms, any changes in how they operate their platforms or in the requirements regarding the content on our platform, or any deterioration in the platforms' relationships with advertisers that advertise on our platform may materially adversely affect our advertising revenue. Any loss of existing advertisers or failure to attract new advertisers will materially adversely affect our business, financial condition, and results of operations. Our advertisers typically do not have long-term advertising commitments with us. The majority of our advertisers spend only a relatively small portion of their overall advertising budget with us. In addition, certain advertisers may view some of our products and services as controversial, experimental, or unproven. Advertisers will not continue to do business with us, or they will reduce the prices they are willing to pay to advertise with us, if we do not deliver ads and other commercial content in an effective manner, or if they do not believe that their investment in advertising with us will generate a competitive return relative to other alternatives. Moreover, we rely on the ability to collect and disclose data and metrics for our advertisers to attract new advertisers and retain existing advertisers. ~~Any restriction~~ **Restrictions**, whether by law, regulation, policy, or any other reason, on our ability to collect and disclose data to our advertisers ~~would may~~ **would may** impede our ability to attract and retain advertisers. Our ability to collect and disclose data may also be adversely affected by third parties, such as third-party publishers and platforms. **See " — If the use of third-party cookies or other tracking technology is rejected by our users, restricted by third parties outside of our control, or otherwise subject to unfavorable regulation, our performance could be negatively impacted and we could incur significant revenue loss or increased costs. "** In addition, ~~we believe that~~ our advertising revenue could also be adversely affected by many factors both within and beyond our control, including: • decreased user access

to and engagement with us through our ~~mobile~~ products and services; • our inability to **maintain or** improve our analytics and measurement solutions that demonstrate the value of our ads and other commercial content; • adverse legal developments or user sentiment relating to advertising, ~~user~~ **online safety**, **data privacy**, **artificial intelligence**, and collection of personal data for targeted advertising purposes, including legislative action, regulatory developments, and litigation; • adverse media reports or other negative publicity involving us or other companies in our industry. The occurrence of any of these or other factors could result in a reduction in demand for our ads and other commercial content, which may reduce the prices we receive for our ads and other commercial content, or cause advertisers to stop advertising with us altogether, any of which could negatively affect our business. We have significant internationally- sourced revenue, and as a result, we may face additional risks in connection with certain of our international operations that could adversely affect our financial results. We have significant internationally-sourced revenue and plan to continue the monetization efforts internationally, including through the translation of our products and services. As of December 31, ~~2023-2024~~, we distribute the iOS and Android versions of our Grindr mobile application in 9 and 21 languages, respectively, and had registered users in most countries and territories in which the Apple App Store and Google Play Store operate. Our international revenues represented **42.2 % and 41.7 % and 37.4 %** of total revenue for the years ended December 31, ~~2024 and 2023 and 2022~~, respectively. If we fail to deploy, manage, or oversee our international expansion successfully, our business may suffer. Some or all of our products or services may not be permitted or made available in certain markets due to legal and regulatory ~~complexities-restrictions~~ and different societal perceptions of LGBTQ identities. See “ — Adverse social and political environments for the LGBTQ community in certain parts of the world, including actions by governments **, private individuals**, or other groups, could limit our geographic reach, business expansion, and user growth, any of which could materially and adversely affect our business, financial condition, and results of ~~operation~~ **operations .**” We believe that operating internationally, particularly in countries in which we have more limited experience, exposes us to a number of additional risks both within and beyond our control, including: • political tensions, social unrest, or economic instability, particularly in the countries in which we operate; • risks related to the legal and regulatory environment in foreign jurisdictions, including with respect to **data privacy**, **online safety**, data security, **artificial intelligence** and unexpected changes in laws, regulatory requirements, and enforcement; • potential damage to our brand and reputation due to compliance with local laws, including potential censorship or requirements to provide user information to local authorities; • burdens of complying with a variety of foreign laws, including multiple tax jurisdictions; • reduced protection for intellectual property rights in some countries; • political unrest, terrorism, military conflict (such as the ~~conflict~~ **conflicts** involving Russia and Ukraine and Israel and Hamas), war, health and safety epidemics (such as the COVID- 19 pandemic and the outbreak of the mpox virus **, formerly known as monkeypox, which began in 2022 (the “ mpox outbreak ”)**) or the threat of any of these events; • export controls and economic sanctions administered by the U. S. Department of Commerce Bureau of Industry and Security and the U. S. Department of the Treasury Office of Foreign Assets Control and similar regulatory entities in other jurisdictions; and • compliance with the U. S. Foreign Corrupt Practices Act, the U. K. Bribery Act, and similar anti- corruption laws in other jurisdictions. Moreover, geopolitical tensions in or involving countries in which we operate, may prevent us from operating in certain countries or increase our costs of operating in those countries. In addition, if enforcement authorities demand access to our user data, our failure to comply could lead to our inability to operate in such countries or other punitive acts. For example, in 2018, Russia **temporarily** blocked access to the messaging app Telegram after it refused to provide access to the Russian government to encrypted messages. The occurrence of any of these or other factors or our failure to effectively manage the complexity of our global operations could materially adversely affect our international operations, which could, in turn, negatively affect our business, financial condition, and results of operations. Our business and results of operations may be materially adversely affected by pandemics or other public health emergencies. Our business could be materially adversely affected by the outbreak of a widespread health epidemic or pandemic, including the ~~recent~~ COVID- 19 pandemic, the ~~2022~~ mpox outbreak **, and other newly declared public health emergencies. The COVID- 19 pandemic reached across the globe, resulting in the implementation of significant governmental measures, including lockdowns, closures, quarantines, and travel bans intended to control the spread of the virus. While some of these measures have been relaxed in various parts of the world, future prevention and mitigation measures, as well as the potential for some of these measures to be reinstated in the event of repeat waves of the virus, are likely to have an adverse impact on global economic conditions and consumer confidence and spending, as well as on the ability of people who connect on our platform to meet in person, and could materially adversely affect demand, or our users’ ability to pay, for our products and services. The 2022-mpox outbreak has spread to many regions of the world, including to regions where we conduct our business operations. The spread of similar** We have seen slower active user growth in areas with significant mpox outbreaks **and public health emergencies could** . If the mpox outbreak continues to spread, any resulting ~~result fluctuation in declines~~ in our user base and user activity **may**, **which could** have a material adverse effect on our business operations and financial results. A public health epidemic, pandemic or public health emergency, including the COVID- 19 pandemic and the ~~2022~~-mpox outbreak, poses the risk that we or our employees, contractors, vendors, and other business partners ~~or we~~ may be prevented or impaired from conducting ordinary course business activities for an indefinite period, including due to shutdowns necessitated for the health and well- being of our ~~employees~~, **staff or the employees staff** of business partners, or shutdowns that may be requested or mandated by governmental authorities. A widespread epidemic, pandemic, or other health crisis could also cause significant volatility in global markets ~~. The COVID- 19 pandemic has caused disruption in financial markets~~, **and** ~~which if it continues or intensifies~~, could reduce our ability to access capital and thereby negatively impact our liquidity. We have in the past experienced ~~and~~ may in the future experience volatility in our user and revenue growth rates as a result of **disease outbreaks, such as** the COVID- 19 pandemic and mpox. Part of our growth strategy includes increasing the number of international users and expanding into additional geographies. The timing and success of our international expansion may be negatively impacted by ~~COVID- 19, mpox or other~~ disease outbreaks, which could impede our anticipated growth. As we experience volatility or decline in growth rates, investors’ perceptions of our

business may be adversely affected, and the trading price of shares of our common stock may decline. We depend on our key personnel and we may not be able to operate or grow our business effectively if we lose the services of any of our key personnel or are unable to attract **and retain** qualified personnel in the future. We currently depend on the continued services and performance of our key personnel, including members of senior management, product development and **revenue marketing** teams, engineering personnel, and privacy and information security ~~employees, among other key~~ staff. In addition, some of our key technologies and systems have been, or may be in the future, custom- made for our business by our key personnel. If one or more of our senior management or other key ~~employees~~ **staff members** cannot or chooses not to continue their employment with us, we might not be able to replace them easily in a timely manner. Our future success will depend upon our continued ability to identify, hire, develop, motivate, and retain highly skilled individuals, with the continued contributions of our senior management being especially critical to our success. We face intense competition in the industry for well- qualified, highly skilled employees ~~and~~; our continued ability to compete effectively depends, in part, upon our ability to attract and retain **new outstanding** employees. While we have established programs to attract new employees and provide incentives to retain existing employees, particularly our senior management, we cannot guarantee that we will be able to attract new employees or retain the services of our senior management or any other key employees in the future. Additionally, we believe that our culture and core values have been, and will continue to be, key contributors to our success and our ability to foster the innovation, creativity, and teamwork that we believe we need to support our operations. If we fail to effectively manage our hiring needs and successfully integrate our new hires, or if we fail to effectively manage ~~remote~~ **the remainder of our shift to a hybrid work model involving a multi** ~~arrangements resulting from the COVID- 19 pandemic phase return- to- office plan, announced in the fall of 2023, largely completed by January 2024 and expected to fully conclude by spring 2025~~, among other factors, our efficiency and ability to meet our forecasts and our ability to maintain our culture, employee morale, productivity, and retention could suffer, and consequently, our business, financial condition, and results of operations could be materially adversely affected. Finally, our effective succession planning and execution will be important to our future success. If we fail to ensure the effective transfer of senior management knowledge and to create smooth transitions involving senior management across our various businesses, our ability to execute short and long term strategic, financial, and operating goals, as well as our business, financial condition, and results of operations generally, could be materially adversely affected. Unionization activities may disrupt our operations and adversely affect our business. Although none of our employees are currently covered under a collective bargaining agreement, our employees may elect to be represented by labor unions ~~in the future~~. In July 2023, a labor union filed an election petition with the National Labor Relations Board (“ NLRB ”) seeking to represent certain of our employees. Acting on the petition, the NLRB conducted a secret- ballot election in November and December 2023, which remained ongoing as of December 31, ~~2023-2024~~, **due to outstanding challenged ballots. On November 1, 2024, the local regional office of NLRB issued a complaint on certain unfair labor practice charges, which is currently scheduled for a hearing in late March 2025. This complaint is the first step in the administrative process and is not a finding of any wrongdoing, nor is it a decision or ruling of the NLRB.** If a significant number of our employees were to become unionized, our labor costs could increase and our business could be negatively affected by other requirements and expectations that could increase our costs, **reduce innovation**, change our company culture, decrease our flexibility, and disrupt our business. In addition, a labor dispute or union campaign involving some or all of our employees, may harm our reputation, disrupt our operations, and result in ~~litigation-legal~~ expenses. We have limited insurance coverage concerning our business and operations. Although we maintain property insurance, professional liability insurance, technology error and omission / cyber liability insurance, and commercial general liability insurance, we cannot assure you that our insurance coverage will be sufficient or that future coverage will be available at reasonable costs. Accordingly, we may determine that we cannot obtain insurance on acceptable terms or at all. ~~We~~ **However, we** have in the past, and may in the future, experience issues obtaining cyber insurance that provides third- party reimbursement or obtaining such insurance on favorable terms. In addition, our business disruption insurance covers only loss of business income sustained due to direct physical loss or damage to property on our premises, and insurance policies covering damage to our IT infrastructure or information technology systems are limited. Any disruptions to our IT infrastructures or systems or an uncovered business disruption event could result in substantial costs to us and diversion of our resources. Problems with any insurer, or the general limitations of our insurance policies, including any applicable retentions or caps, could result in limited coverage for us and cause significant operating expenses. Additionally, if a significant loss, judgment, claim or other event is not covered by insurance, the loss and related expenses could harm our business, financial condition and results of operations. The occurrence of any of these or other factors could negatively affect our business, financial condition, and results of operations. We rely on key operating metrics, **some of which are derived from third party data sources**, that have not been independently verified to manage our business. We may periodically change our metrics, and real or perceived inaccuracies in such metrics may harm our reputation and negatively affect our business. We regularly review metrics, such as Average MAUs and Average Paying Users, to evaluate growth trends, measure our performance, and make strategic decisions. For example, Average MAUs are calculated using unique devices that demonstrate activity on our Grindr platform on a calendar month basis ~~and~~; the devices counted may not exactly reflect the number of **Grindr** users ~~of our Grindr platform~~. Average MAUs are also calculated using internal company data gathered in part on analytics platforms that we developed or deployed and operate, and an independent third party has not validated those platforms or the resulting data. In addition, our internal systems measure Average MAUs by detecting user activity when users open our Grindr platform on their devices, regardless of whether they engage in further activities using the application. Therefore, ~~these~~ **this metrics- metric** cannot measure the ~~extent- degree~~ to which our users use our products and services, or accurately estimate the impact that ~~it~~ **the amount of usage** may have on our financial results. See “ Management’ s Discussion and Analysis of Financial Condition and Results of Operations — Operating and Financial Metrics ” for more details. While Average MAUs and other operating metrics are based on what we believe to be reasonable estimates for the applicable periods, there are inherent

challenges in measuring how our products and services are used across large populations globally and in accounting for spam accounts **and bot accounts** (as opposed to genuine users). **Our Grindr does not have full control over the software or hardware on the** user metrics are also affected by **'s mobile device. Therefore, the** technology **that runs in the background** on certain mobile devices **may** that automatically runs in the background of our Grindr mobile application when another phone function is used, **and this activity can** cause our system to miscount the user metrics associated with **such as the Grindr** account. In addition, our ability to accurately calculate certain user metrics depends on data received from third- parties, including **the** Apple and Google **app stores**, which we are not able to independently verify. The methodologies used to measure these metrics require significant judgment and are also susceptible to **algorithm algorithmic** or other technical errors. In addition, we continually seek to **improve enhance** the accuracy of our estimates of our user base **activity**, **which and those estimates** may change due to **improvements enhancements** or **other** changes in our methodology. Errors or inaccuracies in our metrics or data could result in incorrect business decisions and inefficiencies. For instance, if a significant understatement or overstatement of Average MAUs were to occur, we may expend resources to implement unnecessary business measures or fail to take required actions to attract a sufficient number of users to **satisfy achieve** our growth **strategies goals**. We continually seek to address technical **issues challenges** in our ability to record such data and improve our accuracy. Still given the complexity of the systems involved, the rapidly changing nature of mobile devices and systems, how our platform manages identity, and the way our users use the Grindr platform, we expect these issues to continue. We **are currently have in the past and in the future expect to continue** exploring and developing an alternative **user** identifier in an effort to capture different use cases on our platform, such as when a user logs into their account from multiple devices or when users periodically uninstall and then reinstall our Grindr mobile application. This identifier may not apply retroactively to historical data **and may be subject to additional regulatory requirements**. This technology is still nascent, and it may be some time before we determine whether the resultant data is reliable or useful. To the extent we switch to reporting MAU data in the future based on this alternative identifier, it may be difficult for investors to evaluate period over period comparisons of these metrics. We may periodically change the metrics we use for internal or external reporting. If customers, advertisers, platform partners, or investors do not perceive our user, geographic, or other demographic metrics to be accurate representations of our user base or user engagement, or if we discover material inaccuracies in our user, geographic, or other demographic metrics, our reputation may be seriously harmed. Users, platform partners, and investors may be less willing to allocate their resources or spending to our Grindr platform, any of which could materially negatively affect our business, financial condition, and results of operation. Foreign currency exchange rate fluctuations could materially adversely affect our results of operations. We operate in various international markets. During the years ended December 31, **2024, and 2023 and 2022**, our international revenue represented **42.2 % and 41.7 % and 37.4%** of our total revenue, respectively. We remeasure international revenues into U. S. dollar-denominated operating results, and during periods of a strengthening U. S. dollar, our international revenues will be reduced when remeasured into U. S. dollars. In addition, as foreign currency exchange rates fluctuate, remeasuring our international revenues carried out in a currency other than the U. S. dollar into U. S. dollar-denominated operating results affects the period-over- period comparability of such results and can impact our results of operations. Significant foreign exchange rate fluctuations, in the case of one currency or collectively with other currencies, could materially adversely affect our business, financial condition, and results of operations. **A downturn in the global economy or other adverse macroeconomic disruptions, especially in the U. S. and Europe, where a substantial majority of our revenue is generated could adversely impact our business. Our performance depends, at least in part, on global economic conditions and their impact on levels of spending by our subscribers and advertisers. A decline in general economic conditions, including but not limited to recent inflationary movements, especially in the U. S. and Europe where we generate a substantial majority of our revenue, may adversely affect levels of consumer discretionary spending, the demands for our products and services, as well as advertising expenditures, any of which could materially adversely affect our business, financial condition, and results of operations. In addition, given the cyclical nature of the global economy, a recessionary period may occur in the future, which could negatively affect our business, financial condition, and results of operations. The ongoing U. S.-China trade tension and other international diplomatic issues, as well as geopolitical conflicts, including the military conflict involving Russia and Ukraine and the war involving Israel and Hamas, and the economic sanctions imposed on Russia, present additional uncertainties for the U. S. and global economies. In addition, our operations and access to capital may be impacted by disruptions to the banking system and financial market volatility. There can be no assurances that future economic conditions in the U. S. or elsewhere around the world will be favorable to our business. The travel sector is very competitive and if, as part of our gayborhood expansion strategy, we launch products or services in this sector we may fail to compete effectively, which could negatively impact our financial performance. If we begin to offer products and services in the travel sector, we would face competition from different types of companies in the various markets and geographies where we may operate, including large and small companies in the travel and leisure space as well as broader service providers. We could face competition for content, consumers, advertisers, online travel search services, providers of travel, lodging, experiences, and restaurant reservation and related services. Current and new competitors can launch new services at a relatively low cost. In recent years, there has been a proliferation of new channels through which service providers can offer accommodations, experiences, restaurant reservations, and other travel related services. Competitors in this market may offer a variety of services similar to ours and, in some cases, may be willing to make little or no profit on a transaction, or offer travel services at a loss, in order to gain market share. Competitors could also have significantly greater financial, technical, marketing, and other resources; or may have more expertise in developing and facilitating such services. Competition could negatively impact our ability to successfully enter or otherwise compete in the travel sector, or hurt our ability to realize the full benefits of expansion into this sector. Our gayborhood expansion strategy may be unsuccessful and may expose us to additional risks. If our**

strategy does not achieve its expected benefits, there could be negative impacts to our business, financial condition and results of operations. We are testing a range of new initiatives across our core business and related to gayborhood expansion. There are no assurances that we will be successful in executing our strategies. Our efforts may prove more difficult than we currently anticipate. Further, we may not succeed in realizing the benefits of these efforts on our anticipated timeline or at all. In addition, as we implement our strategies, the macroeconomic environment, including inflationary pressures, higher labor costs, and changes in consumer and merchant behavior may make it more difficult to effectively execute our strategy. Even if fully implemented, our strategy may not result in growth or the other anticipated benefits to our business, financial condition and results of operations, and could divert management's attention away from our core business. If we are unable to effectively execute our strategy and realize its anticipated benefits, it could negatively impact our business, financial condition and results of operations.

Risks Related to Information Technology Systems, Artificial Intelligence, and Intellectual Property Security breaches, unauthorized access to or disclosure of our data or user data, other hacking and phishing attacks on affecting our information technology systems or those of third parties upon which with whom we rely work, or other data security incidents could compromise sensitive information related to our business or users processed by us or on our behalf and expose us to liability, which could harm our reputation, disrupt the availability of our systems and services, generate negative publicity, and materially and adversely affect our business. In Our products and services and the operation ordinary course of our business involve, we and the third parties with whom we work collecting collect and processing process a significant amount of data, including personal data regarding our users (including user- to- user communications, sexual preferences, and self- reported health information), personal data about our employees and other staff members, and other confidential or sensitive information. The information technology systems (including those of the third parties upon which with whom we rely work) that store and process such data are susceptible to increasing threats of continually evolving cybersecurity risks. Cyber- attacks by third parties seeking unauthorized, unlawful, or accidental access; modification; destruction; loss; alteration; alteration; encryption or disclosure of confidential or sensitive information, including personal data regarding our users; or otherwise seeking to disrupt our ability to provide services have become prevalent in our industry. We may also face attempts to create false or undesirable user accounts or take other actions to spam, spread misinformation, or pursue other objectionable ends. Given our Grindr platform's popularity and user demographics, we and the third parties with whom we work rely on are particularly susceptible to attacks. Our information technology systems and those of the third parties upon which with whom we rely work face an ever- increasing number of threats from a broad range of potential bad actors, including foreign governments, criminals, competitors, computer hackers, cyber terrorists, and politically or socially motivated groups or individuals. Some actors, particularly nation- states in conjunction with military conflicts and defense activities, now engage and are expected to continue to engage in cyber- attacks. During times of war and other major conflicts, we and the third parties with whom we work rely on may be vulnerable to a heightened risk of these attacks, including retaliatory cyber- attacks, that could materially disrupt our systems and operations, supply chain, and ability to produce, sell and distribute our goods products and services. We and the third parties upon which with whom we rely work face numerous threats, including physical or electronic break- ins; security breaches from inadvertent or intentional actions by our employees, contractors, consultants, and / or other third parties with otherwise legitimate access to our systems, website, or facilities; a distributed denial- of- service; or DDoS, attack attacks; computer and mobile malware, worms, and viruses; social engineering attacks (predominantly spear phishing attacks); deep fake attacks (which have become increasingly more difficult to identify as fake); credential stuffing attacks; credential harvesting; ransomware attacks; attacks enhanced or facilitated by AI; attempts to misappropriate user information, including credit card information and account login credentials; and general hacking. Ransomware attacks, including those perpetrated by organized criminal threat actors, nation- states, and nation- state supported actors, are also becoming increasingly prevalent and severe and can lead to significant interruptions in our operations, loss of data and income, reputational harm, and diversion of funds. Extortion payments may alleviate the negative impact of a ransomware attack. Still, we may be unwilling or unable to make such payments due to, for example, applicable laws or regulations prohibiting such payments. In addition, third parties may attempt to fraudulently induce our employees staff or users to disclose information to gain access to our data or our users' data. The threats described above have become more prevalent in our industry, and these risks have generally increased, both for us and the third parties with whom we work, as the number, intensity, and sophistication of attempted attacks and intrusions from around the world have increased. Any of the previously identified or similar threats could cause a security incident or other interruption that could result in unauthorized, unlawful, or accidental acquisition, modification, destruction, loss, alteration, encryption, disclosure of, or access to our sensitive information or our information technology systems, or those of the third parties upon with whom we rely work. A security incident or other interruption could disrupt our ability (and that of third parties upon with whom we rely work) to provide our products and services and cause other interruptions, delays, or operational malfunctions. Future or past business transactions (such as acquisitions or integrations) could expose us to additional cybersecurity risks and vulnerabilities, as our systems could be negatively affected by vulnerabilities present in acquired or integrated entities' systems and technologies. Furthermore, we may discover security issues that were not found during due diligence of such acquired or integrated entities, and it may be difficult to integrate companies into our information technology environment and security program. Security incidents or disruptions have occurred on our systems in the past, and they will may continue to occur in the future and may be inherently difficult to detect for long periods of time. As a result of our market leader position, the size of our user base, and the types and volume of personal data on our systems, we believe that we are an especially attractive target for such breaches and attacks. Any failure to maintain performance, reliability, security, and availability of our products and services and technical infrastructure may harm our reputation and our ability to retain existing users and attract new users, as well as generate negative publicity. While our insurance policies include liability coverage for certain of these matters including cyber liability, if

we experience a significant security incident, we could be subject to liability or other damages that exceed our insurance coverage and we cannot be certain that such insurance policies will continue to be available to us on economically reasonable terms, or at all, or that any insurer will not deny coverage as to any future claim. See “ — Risks Related to our Brand, Products and Services, and Operations — We have limited insurance coverage concerning our business and operations.” The successful assertion of one or more large claims against us that exceed available insurance coverage, or the occurrence of changes in our insurance policies, including premium increases or the imposition of large deductible or coinsurance requirements, could have a material adverse effect on our business, financial condition, and results of operations. We cannot guarantee that measures we take that are designed to protect our information technology systems, data and user data will be effective, and we may also incur significant costs or modify our business activities to try to protect against or remediate security incidents or other disruptions. Although we have devoted and continue to devote resources designed to protect our information technology systems, data and user data, we cannot assure guarantee that such measures will be effective and; we may also incur significant costs in or modify our business activities to try to protect against or remediate security incidents or other disruptions. In addition, some of our stored user data we collected is stored in facilities is provided by third parties which are beyond our control. Applicable data privacy and security obligations may require us, or we may voluntarily choose, to notify relevant stakeholders, including affected individuals, users, regulators, and investors, of security incidents, or to take other actions, such as providing credit monitoring and identity theft protection services. Such disclosures are and related actions can be costly, and the disclosure or the failure to comply with such applicable requirements could lead to adverse consequences. Certain data privacy and security obligations may require us to implement and maintain specific security measures or industry- standard or reasonable security measures to protect our information technology systems and sensitive information. Any security incidents or other interruption could subject us to legal liability, including investigations by regulatory authorities and / or litigation that could result in liability to third parties, harm our business and reputation, and diminish our competitive position. We may incur significant costs in protecting against or remediating such incidents and as cybersecurity incidents continue to evolve, we may be required to expend significant additional resources to stay agile in our protective measures or investigate and remediate any information security vulnerabilities. We may also incur significant legal and financial exposure, including legal claims, higher transaction fees, and regulatory fines and penalties because of any compromise or breach of our or (our- or of third -party providers- parties with whom we work) information technology systems or data security, or our third- party providers' the systems and data security of our third- party providers. Any of the preceding could have a material adverse effect on our business, financial condition, and results of operations. Moreover We cannot guarantee that the information technology systems of third parties with whom we work have not been compromised by security breaches or attacks relating to unauthorized access, and any actual or perceived security breach of third parties with whom we work may materially and adversely affect our business. Aspects of our business rely on the services of third parties in our supply chain. Supply - chain attacks have increased in frequency and severity, and we cannot guarantee that third parties and infrastructure in our supply chain have not been compromised or are without exploitable defects or bugs that could result in a breach of or disruption to our information technology systems (including our products and services) or the those of third parties with whom we work -party information technology systems that support us and our services. Some of our the third partners- parties may with whom we work receive or store information provided by us or our users through mobile or web applications integrated with our Grindr platform, and some we use third -party service providers to store, transmit, and otherwise process certain confidential, sensitive, or personal data on our behalf. If these third parties fail to adopt or adhere to adequate data security practices, or in the event of a breach of their networks, our data or our users' data may be improperly accessed, used, or disclosed, which could subject us to legal liability and disrupt our ability to provide our products and services. Our ability to monitor these third parties' information security practices is limited, and these third parties may not have adequate information security measures in place. Although we may have contractual protections with our third- party service providers, contractors, and consultants concerning data security, we cannot guarantee that a security breach will not occur on their systems, and any actual or perceived security breach could harm our reputation and brand, expose us to potential liability, or require us to expend significant resources on data security and in responding to any such actual or perceived breach. Any contractual protections we have from our third- party service providers, contractors, or consultants may not be sufficient to protect us from any such liabilities and losses adequately, and we may be unable to enforce any such contractual protections. The occurrence of any While our insurance policies include liability coverage for certain of these matters or other factors could negatively and materially affect our business, if financial condition, and results of operations. If our information systems (such as our hardware, software, products, or those of third parties with whom we experience a significant security incident work) contain undetected errors or vulnerabilities, we could be subject to liability and or our business could be materially and adversely affected. As explained above, our products and services and internal systems rely on technical and complex software, hardware, and other undetected errors or vulnerabilities, we could be subject to liability and our business could be materially adversely affected. As explained above, our products and services and internal systems rely on technical and complex software, hardware, and other information technology systems, including those developed or maintained internally and / or by third parties with whom we work. In addition, our products and services and internal systems depend on the ability of such information systems to store, retrieve, process, and manage immense amounts of data. The information technology systems on which we rely have contained, and may now and in the future contain, undetected errors, bugs, or vulnerabilities. We take steps designed to detect, mitigate, and remediate errors, bugs, and vulnerabilities in our information technology systems (such as our hardware and / or software, including that of third parties with whom we work), but we may have not and may not in the future be able to detect, mitigate, and remediate all such issues, including on a timely basis. Such issues could be exploited and result in a security incident but may not be detected until after a security incident has

occurred or after the code has been released for external or internal use. Further, we **have (and may in the future) experience** **experienced** delays in developing and deploying remedial measures designed to address any such identified issues. These issues can manifest in any number of ways in our products and services, including through diminished performance, security vulnerabilities, malfunctions, or even permanently disabled products and services. Errors, bugs, vulnerabilities, or other defects within our information **technology** systems **on which or those of third parties with whom we rely work** have in the past, and may in the future, result in a negative experience for users and marketers who use our products and services, delay product introductions or enhancements, result in targeting, measurement, or billing errors, compromise our ability to protect the data of our users and / or our intellectual property, result in negative publicity, or lead to reductions in our ability to provide some or all of our services. **Certain of the previously identified** ~~In addition, any errors, bugs, vulnerabilities, or defects discovered~~ **similar threats have** ~~in the past and may in the future cause a security incident or~~ ~~the other~~ information systems on which we rely, and any associated degradation or interruptions ~~interruption that of service,~~ could result in damage to our reputation, loss of users, loss of revenue, or liability for ~~damages~~ ~~damages that exceed,~~ **any of which could materially and adversely affect our business, financial condition, and results of operations. We could also face claims for product liability, tort, breach of warranty, our** ~~or other causes of action. Although our Terms and Conditions of Service contain provisions relating to~~ **warranty disclaimers and liability limitations, among other provisions our Terms and Conditions of Service, these contractual terms may not be upheld or enforceable in all jurisdictions in which we distribute our products and services, and they may not offer us any protections from liability in potential legal action. In addition, defending a lawsuit, regardless of its merit, is costly and may divert management's attention and seriously harm our reputation and our business. Moreover, if our liability** ~~insurance coverage~~ **proves inadequate or future coverage is** ~~and we cannot be certain that such insurance policies will continue to be available~~ **unavailable** to us on **acceptable** economically reasonable terms ~~or at all, or our that business could be adversely affected. The occurrence of any of these~~ insurer will not deny coverage as to any future claim. See "Risks Related to ~~our~~ **Brand, Products and Services, and Operations** ~~We have limited insurance coverage concerning our business and operations.~~" The successful assertion of one or more large claims against us that exceed available insurance coverage, or the ~~other factors~~ occurrence of changes in our insurance policies, including premium increases or the imposition of large deductible or coinsurance requirements, could **negatively** have a material adverse effect **affect** on our business, financial condition, and results of operations. Our success depends, in part, on the integrity of our (and those of ~~our~~ **third party partners** ~~parties with whom we work~~) information technology systems and infrastructures and on our ability to **maintain the continued operation of** ~~enhance, expand, and adapt~~ these systems and infrastructures in a timely and cost-effective manner. Our reputation and ability to attract, retain, and serve users depend on the reliable performance of our products and services and our (and ~~our those of~~ **third party partners** ~~parties with whom we work~~) underlying technology infrastructure. Our products, services and systems depend on the ability of our software and hardware to store, retrieve, process, and manage immense amounts of data. While we have not experienced ~~any material~~ outages in the recent past **that materially and adversely affected our business, financial condition, or results of operations**, we have experienced **in the recent past significant bugs, outages,** performance delays, and other glitches, and we expect to face similar issues in the future. In addition, our systems may not be adequately designed with the necessary reliability and redundancy to avoid performance delays, other glitches, or outages that could temporarily make some or all of our systems or data unavailable and prevent our products and services from functioning properly for our users. Any such interruption could arise for any number of reasons, including human errors, and could materially and adversely affect our business, financial condition, and results of operations. Moreover, our systems and infrastructures (and ~~our those of~~ **third party partners** ~~parties with whom we work~~) are vulnerable to damage from fire, power loss, hardware and operating software errors, technical limitations, telecommunications failures, acts of God, and similar events. While we have back-up systems in place for certain operations **and systems**, not all of our systems and infrastructures (and ~~our those of~~ **third party partners** ~~parties with whom we work~~) have redundancies or backup systems. In addition, disaster recovery planning can never account for all possible eventualities and our property and business interruption insurance coverage may not be adequate to compensate us fully for any losses we may suffer. Any interruptions or outages **affecting us or third parties with whom we work**, regardless of the cause, could negatively impact our users' experiences with our products and services, tarnish our ~~reputations~~ **reputation and**, decrease demand for our products and services, and result in significant negative publicity, any of which could materially adversely affect our business, financial condition, and results of operations. Moreover, even if detected, resolving such interruptions may take a long time, during which customers may not be able to access, or may have limited access to, our products and services. We also ~~continually~~ work to expand and enhance the efficiency and scalability of our technology and network systems to improve ~~the our users'~~ experience of our users, accommodate substantial increases in the volume of traffic to our various products and services, **provide and ensure** acceptable load times for our products and services, and keep up with technological changes and user preferences. Any failure to do so in a timely and cost-effective manner could materially adversely affect our users' experience with our various products and services, thereby negatively impacting the demand for our products and services, and could increase our costs, any of which could materially adversely affect our business, financial condition, and results of operations. We use ~~generative~~ artificial intelligence and machine learning in our products ~~and~~ **services, and operations**, which may result in operational **and compliance** challenges, legal liability, reputational concerns, **cybersecurity risks**, competitive risks, and regulatory concerns that could **materially and** adversely affect our business and results of operations. We **have adopted and** are ~~in the~~ **continuing to develop AI / ML technologies, process** ~~processes of adopting,~~ **and algorithms — including** ~~generative AI — processes and algorithms~~ into our daily operations, including by deploying generative AI and machine learning into our products and services to identify **and eliminate** spam and bad actors, to ~~deploy~~ **provide** new features, and to improve user ~~matching~~ **connections, and to streamline internal operations**. This may result in adverse effects ~~to on~~ our operations, legal liability **exposure**, reputation, and competitive **dynamics** risks. Generative AI products and services leverage existing and

widely available technologies. The use of **AI / ML technologies and processes, including** generative AI processes, at scale is relatively new, and may lead to challenges, concerns, and risks that are significant or that we may not be able to predict, especially if our use of these technologies in our products and services becomes more important to our operations over time. **Generative AI / ML** in our products and services may be difficult to deploy successfully due to operational issues inherent to the nature of such technologies. For example, AI algorithms use machine learning and predictive analytics **which that** may be insufficient or of poor quality and reflect inherent biases and could lead to flawed, biased, and inaccurate results. **Due to inaccuracies or flaws in the inputs, outputs, or logic of the AI / ML (including if a bad actor “poisons” the AI / ML with bad inputs or logic), the model could be biased and could lead to decisions that could bias certain individuals (or classes of individuals) and adversely impact their rights; employment; and ability to obtain certain pricing, products, services, or benefits.** Deficient or inaccurate recommendations, forecasts, or analyses that generative AI applications assist in producing, **including in certain of our offerings such as More Profiles, For You, and Discover, each of which leverages AI and ML to display profiles to users based on relevancy,** could lead to customer rejection or skepticism of our products, impact our ability to attract and retain users, affect our reputation or brand, and negatively affect our financial results. Further, unauthorized use or misuse of generative AI by our **employees staff** or others may result in disclosure of confidential company and customer data, reputational harm, privacy law violations and legal liability. **While we generally seek to obtain contractual commitments from the applicable providers that prohibit the use of our and our users' data to train or refine their large language models, we may not be able to implement technical measures to prevent such providers from doing so in contravention to their contractual obligations.** Our use of **AI / ML technologies and** generative AI may also lead to novel and urgent cybersecurity risks, including the misuse **or disclosure** of personal data, which may adversely affect our operations and reputation. **Our success will depend on our ability to develop new technologies, to adapt to technology changes and evolving industry standards, to incorporate new technologies, such as generative AI, into our products and services, and to provide products and services that are tailored to specific needs and requirements of our customers.** We face significant competition in respect **to of generative AI-** based products and services. If we are unable to provide enhancements and new features for our **generative AI / ML** products and services or to develop new products and services that achieve market acceptance and that keep pace with rapid technological developments and evolving industry standards, our business would be materially and adversely affected. The failure of our technology, products, or services to gain market acceptance due to more attractive offerings by our competitors or the introduction of new competitors to the market with new or innovative product offerings could significantly reduce our revenues; increase our operating costs; or otherwise materially and adversely affect our business, financial condition, results of operations and cash flows. **Moreover, the development and use of AI / ML, including generative AI, are subject to privacy and data security laws, as well as increasing regulatory, legal, and consumer scrutiny. Additionally, certain privacy laws extend rights to consumers (such as the right to delete certain personal data) and regulate automated decision making, which may be incompatible with our use of AI / ML. These obligations may make it harder for us to use AI / ML; lead to regulatory fines or penalties; result in additional compliance costs, regulatory investigations, and actions; require us to change our business practices, retrain our AI / ML, prevent or limit our use of AI / ML; or result in consumer or other lawsuits. For example, the Federal Trade Commission has required other companies to turn over (or disgorge) valuable insights or trainings generated through the use of AI / ML where they allege the company has violated privacy and consumer protection laws.** Uncertainty in the legal and regulatory regime relating to **generative AI / ML** and emerging ethical issues surround the use of **generative AI these technologies** may require significant resources to modify and maintain business practices to comply with U. S. and non- U. S. laws, the nature of which cannot be determined at this time. **Existing laws and regulations may apply to us or our vendors in new ways and new laws and regulations may be instituted.** Several jurisdictions around the globe, including Europe and certain U. S. states, have already proposed or enacted laws governing **the use of AI / ML.** For example, **the European Union’s regulators have concluded a provisional agreement on AI regulation, the Artificial Intelligence Act (“AI Act”), which will apply beyond the European Union’s borders. If enacted as has an extraterritorial reach and currently proposed, the AI Act will ban bans AI applications that pose an unacceptable level of risk and establish establishes obligations for AI providers and those organizations deploying AI systems. The AI Act provides for fines of up to 35 million Euros or 7 % of annual global revenue for violations of the prohibited AI restrictions, and fines of up to 15 million Euro or 3 % of annual global revenue for violations of most other obligations.** We expect other jurisdictions will adopt similar laws (e. g., Brazil). Other jurisdictions may decide to adopt similar or more **More** restrictive legislation that may render the use of such **AI / ML technologies challenging, and existing laws and regulations may apply to us or our vendors in new ways.** We may experience challenges in adapting our operations and services to such legislation, if applicable. We often rely, not only on our own initiatives and innovations, but also on third parties for the development of and access to new technologies related to, or that rely upon, **generative AI / ML,** and **we therefore rely on** development of a robust market for these new products and technologies. Failure to accurately predict or to respond effectively to developments in **our industry the AI / ML market** may significantly impair our business. In addition, because our products and services are designed to operate with a variety of systems, infrastructures, and devices, we need to continuously modify and enhance our products and services to keep pace with changes in technologies related to, or that rely upon, generative AI created or provided by third parties. Any failure of our products and services to continue to operate effectively with third- party infrastructures and technologies could reduce the demand for our products and services, result in dissatisfaction of our customers, and materially and adversely affect our business. We are **continuing to build AI / ML technologies into our services, including generative AI. For example, we are creating the Grindr Wingman, which is intended to be an assistant helping users navigate our app and enhance their overall user experience. The continued use of AI processes and algorithms in our daily operations and our app, including through offerings like Wingman, may result in adverse effects to our operations, legal liability, reputation, and**

competitive risks. See “Risks Related to our Brand, Products and Services, and Operations — We use artificial intelligence and machine learning in our products, services, and operations, which may result in operational and compliance challenges, legal liability, reputational concerns, cybersecurity risks, competitive risks, and regulatory concerns that could materially and adversely affect our business and results of operations.” AI- powered chat and other AI- driven features, particularly in socially intimate contexts, have come under heightened legal, consumer, and regulatory scrutiny. The cost of compliance or potential non- compliance with new or existing regulations could be significant and could require us to adjust our features or face penalties. In addition, the risks we face from a potential narrowing of Section 230 of the Communications Decency Act are exacerbated as we increasingly use AI, ML, and other algorithmic approaches to suggest specific users that other users may be interested in connecting with. We may face lawsuits (including class action claims) and mass arbitration demands, regulatory inquiries, and other adverse actions seeking to hold us liable for harms suffered by a user as a result of online or physical interactions with other users with whom Wingman or our other systems suggested that they consider connecting. See “ — Risks Related to Regulation and Litigation — Illegal or inappropriate actions by our users or user- generated content could be attributed to us and damage our brand or reputation; subject us to regulatory inquiries, legal action, or other liabilities; or could result in us making changes to our products to mitigate litigation or regulatory risks, which, in turn, could materially adversely affect our business.” and “ — Online applications are subject to various laws and regulations relating to children’s privacy and protection, or online safety, which, if violated (or perceived to have been violated), could subject us to litigation or regulatory actions, or could reduce demand for our products and services from current and prospective adult users that value discretion, choose not to share their identity, or are unwilling or unable to validate that they are adults.” Moreover, the move to AI content generation through our development of Wingman and other AI features brings additional risks and responsibility. Known risks of AI / ML, including generative AI, currently include risks related to accuracy, bias, toxicity, privacy, security, and data provenance, including intellectual property issues. AI- driven features within the Grindr app may generate responses that are perceived as inappropriate, inaccurate, insensitive, or harmful, impacting user satisfaction and safety. AI- generated messages, despite safeguards, may suggest or lead to interactions or user behaviors that could be harmful or offensive. This could lead to user dissatisfaction, user and third- party harms, increased support costs, potential claims against us, or reputational harm. Uncertainty around new and emerging AI applications such as generative AI content creation will require additional investment in the licensing or development of proprietary datasets; AI and ML models; and systems to test for accuracy, bias, and other variables, which are often complex, may be costly and could impact our profit margin. If we are unable to successfully adapt or scale Wingman and other AI features in a manner that enhances rather than diminishes user experience, our investment in this area could fail to yield anticipated returns, and may impact user trust, discourage engagement, and ultimately lead to decreased users acquisition and retention. Wingman and other AI- driven features require data processing that could also expose us to data privacy and security risks, or subject us to increased regulatory obligations. See “ — Risks Related to Regulation and Litigation — We and the third parties with whom we work are subject to varying and rapidly evolving regulatory frameworks on data privacy and data protection, and our (or the third parties with whom we work) actual or perceived failure to comply with such new or evolving regulations has in the past harmed our business and could continue to result in claims, changes to our business practices, damages or monetary penalties, increased cost of operations, or declines in user growth or engagement, any of which could materially harm our business.” We are developing and may develop Wingman and other AI / ML technologies in part via open source, commercial, and non- commercial license agreements. If these third- party platforms fail to meet performance expectations, it could result in degraded user experiences or system disruptions that may harm user satisfaction and engagement. Additionally, if we lose access to third- party large language models or other AI- or ML- related technologies that we rely on, we may be unable to maintain key features or may incur substantial costs to transition to alternative solutions. Any interruptions or loss of functionality resulting from our reliance on these third- parties could adversely impact our business, reputation, and financial results. Failure to effectively manage these risks associated with Wingman and other AI- driven features could harm our reputation; reduce user engagement; and materially impact our business, financial condition, and results of operations. We are subject to risks related to credit card payments, including data security breaches and fraud that we or third parties who process payments on our behalf experience or additional regulation, any of which could materially and adversely affect our business, financial condition, and results of operations. In addition to purchases through the Apple App Store and the Google Play Store, we accept payment from our users through certain other online third- party payment service providers. We expect to explore and implement additional payment mechanisms based in part upon Apple’s recent announcement that it would allow app developers to process payments for subscriptions and other premium add- ons outside of Apple’s payment system. See “ — Risks Related to our Brand, Products and Services, and Operations — We rely primarily on the Apple App Store and Google Play Store for distribution of and access to our products and services, and as the channels for processing of payments. In addition, access to our products and services depends on mobile app stores and other third parties such as data center service providers, as well as third- party payment aggregators, computer systems, internet transit providers and other communications systems and service providers. Any deterioration in our relationships with Apple, Google, or other such third parties may negatively impact our business, financial condition, and results of operations. If these third parties limit, prohibit, fail to operate, or otherwise interfere with the distribution or use of our products or services in any material way, or if our relationships with Apple, Google, or other such third parties deteriorate, it could materially and adversely affect our business, financial condition, and results of operations.” The ability to automatically process credit card information or other account charges on a real- time basis without having to proactively reach out to the consumer each time we process an auto- renewal payment or a payment for the purchase of a premium feature on any of our products and services will be critical to our success and to a seamless experience for our users. When we or a third party

experiences a data security breach involving credit card information, affected cardholders will often cancel their credit cards, meaning the payment information we store about them is no longer valid. In the case of a breach experienced by a third party, the more sizable the third party's customer base and the greater the number of credit card accounts impacted, the more likely it is that such a breach would impact our users. To the extent our users are affected by such a breach experienced by us or a third party, affected users would need to be contacted by us for us to obtain new credit card information to process any pending transactions with us. It is likely that we would not be able to reach all affected users, and even if we could, some users' new credit card information may not be obtained and some pending transactions may not be processed, which could materially adversely affect our business, financial condition, and results of operations. In addition, even if our users are not directly impacted by a given data security breach, they may lose confidence in the ability of our service providers to protect their personal data generally, which could cause them to stop using their credit cards online and choose alternative payment methods that are not as convenient for us or restrict our ability to process payments without significant cost or user effort. Moreover, if we fail to adequately prevent fraudulent credit card transactions, we may face **regulatory investigation, litigation (including class claims) and mass arbitration demands**, fines, governmental enforcement action, civil liability, diminished public perception of our security measures, significantly higher credit card-related costs and substantial remediation costs, or refusal by credit card processors to continue to process payments on our behalf, any of which could materially adversely affect our business, financial condition, and results of operations. Finally, **existing — and** the passage or adoption of any **new —** legislation or regulation affecting the ability of service providers to periodically charge consumers for, among other things, recurring subscription payments may materially adversely affect our business, financial condition, and results of operations. In addition, many U. S. states are considering similar legislation or regulation, or changes to existing legislation or regulation governing subscription payments. While we will **endeavor to** monitor and attempt to comply with these legal developments, we may in the future be subject to claims under such legislation or regulation. Our success depends, in part, on the integrity of third-party systems and infrastructures and on continued and unimpeded access to our products and services on the internet. We rely on third parties **to operate critical business systems to process sensitive data and user data in a variety of contexts**, including **, without limitation,** data center and cloud-based, hosted web service providers, such as Amazon Web Services, as well as software development services, computer systems, internet transit providers, and other systems and service providers ~~in connection with the provision of our products and services generally~~, as well as to facilitate and process certain transactions with our users. Our ability to monitor these third parties' information security practices is limited, and these third parties may not have adequate information security measures in place. If ~~our the~~ **third-party service providers parties with whom we work experience or are perceived to** experience a security incident or other interruption, we could experience adverse consequences. ~~While~~ **Although** we may be entitled to damages if ~~our the~~ **third-party service providers parties with whom we work** fail to satisfy their privacy or security-related obligations to us, any award may be insufficient to cover our damages, or we may be unable to recover such award. While we seek **to** actively reduce risk by trying to minimize reliance on any single third party ~~or our operations, and by creating back-up systems where possible~~, we cannot guarantee that ~~the~~ **third-party providers parties with whom we work** will not experience system interruptions, outages or delays, or deterioration in the performance **of their systems**. Problems or insolvency experienced by ~~any of these~~ **the third-party providers parties with whom we work**, the telecommunications network providers with which we or they contract, the systems through which telecommunications providers allocate capacity among their customers, or any other providers or related services ~~could also materially and adversely affect us~~, could also materially and adversely affect us. Any changes in service levels at our data centers or any interruptions, outages, or delays in our systems or those of ~~our the~~ **third-party providers parties with whom we work**, or deterioration in the performance of these systems, could impair our ability to provide our products and services or process transactions with our users, which could materially **and** adversely impact our business, financial condition, and results of operations. In addition, if we need to migrate our business to different third-party providers because of any such problems or insolvency, it could impact our ability to retain our existing users or add new users, among other materially adverse effects. The occurrence of any of these or other **similar** factors could negatively **and materially** affect our business, financial condition, and results of operations. ~~If our information systems (such as..... condition, and results of operations.~~ From time to time, we are party to **patent, trademark, and other** intellectual property-related ~~litigations—~~ **litigation** and proceedings that ~~are expensive and time-consuming to defend, and,~~ if resolved adversely, could materially adversely impact our business, financial condition, and results of operations. We may become party to disputes from time to time over rights and obligations concerning our intellectual property or intellectual property held by third parties, and we may not prevail in these disputes. Companies ~~on in~~ the internet, technology, and social media industries are frequently involved in litigation based upon allegations of infringement of intellectual property rights, unfair competition, invasion of privacy, defamation, and other violations of other parties' rights. Many companies in these industries, including many of our competitors, have substantially larger intellectual property portfolios than we do (and substantially more resources), which could make us a target for litigation as we may not be able to assert counterclaims against parties that sue us for infringement, misappropriation, or other violations of patent **, trademark,** or other intellectual property rights. In addition, various "non-practicing entities" that own patents and other intellectual property rights often attempt to assert claims to extract value from technology companies. Given that these patent holding companies or other adverse intellectual property rights holders typically have no relevant product revenue, our own issued or pending patents and other intellectual property rights may provide little or no deterrence to these rights holders in bringing intellectual property rights claims against us. From time to time we receive claims from third parties **alleging which allege** that we have infringed upon their intellectual property rights, and we have ~~also~~ been a party to several patent infringement ~~litigations—~~ **litigation claims** from such third parties. Further, from time to time we may introduce new products and services, ~~product features~~ **, content, and brand services identifiers**, including in areas where we currently do not have an offering, which could increase our exposure to patent, trademark, and other intellectual property claims from competitors **, other rights holders,** and non-practicing entities. In addition, some of our agreements with

third-party partners require us to indemnify them for certain intellectual property claims asserted against them, which could require us to incur considerable costs in defending such claims and may require us to pay significant damages in the event of an adverse ruling. Such third-party partners may also discontinue their relationships with us because of injunctions or otherwise, which could result in loss of revenue and adversely impact our business operations. In addition, although we try to ensure that our employees, **contractors**, and consultants do not use the proprietary information or know-how of others in their work for us, we may be subject to claims that we or our employees, **contractors**, or consultants have inadvertently or otherwise used or disclosed intellectual property, including trade secrets, software code, or other proprietary information, of a former employer or other third parties. Litigation may be necessary to defend against these claims, and, if we fail in defending any such claims, in addition to paying monetary damages, we may lose valuable intellectual property rights or personnel. Furthermore, although we generally require our employees **and**, **contractors and consultants** who may be involved in the conception or development of intellectual property to execute agreements assigning such intellectual property to us, we may be unsuccessful in executing such an agreement with each party who, in fact, conceives or develops intellectual property that we regard as our own. Moreover, any such assignment of intellectual property rights may not be self-executing, the assignment agreements may be breached, or the agreements may not effectively assign ownership of relevant intellectual property rights to us, and we may be forced to bring claims against third parties, or defend claims that they may bring against us, to determine the ownership of what we regard as our intellectual property. As we face increasing competition and develop new products **and**, **services, content, and brand names**, we expect the number of patent, trademark, and other intellectual property claims against us may grow. There may be intellectual property or other rights held by others, including issued or pending patents, trademarks, that cover significant aspects of our products **and**, **services, content, and brand identifiers**, and we cannot be sure that we are not infringing or violating, and have not infringed or violated, any third-party intellectual property rights or that we will not be held to have done so or be accused of doing so in the future. **Intellectual property- related litigation and proceedings are expensive and time consuming to defend, and any claims against us, regardless of outcome or merit, could materially adversely impact our business, financial condition, and results of operations**. Any litigation of this nature, regardless of outcome or merit, could result in substantial costs and diversion of management and technical resources. Some of our competitors have substantially greater resources than we do and can sustain the costs of complex intellectual property litigation to a greater degree and for longer periods of time than we could. The outcome of any litigation is inherently uncertain, and there can be no assurances that favorable final outcomes will be obtained in all cases. In addition, third parties may seek, and we may become subject to, preliminary or provisional rulings during any such litigation, including potential preliminary injunctions requiring us to cease some or all of our operations. We may decide to settle such lawsuits and disputes on terms that are unfavorable to us or that require us to make material changes to our business. Similarly, if any litigation to which we are a party is resolved adversely, we may be subject to an unfavorable judgment that may not be reversed upon appeal, including being subject to a permanent injunction and being required to pay substantial monetary damages, including treble damages and attorneys' fees, if we are found to have willfully infringed a party's intellectual property rights. The terms of such a settlement or judgment may require us to cease some or all of our operations or pay substantial amounts to the other party. In addition, we may have to seek a license to continue practices found to be in violation of a third-party's rights. In addition, our intellectual property rights and the enforcement or defense of such rights may be affected by developments or uncertainty in laws and regulations relating to intellectual property rights. ~~Moreover, many~~ **Many** companies have encountered, and may in the future encounter, significant problems in protecting and defending intellectual property rights in foreign jurisdictions, particularly in emerging markets. The legal systems of some foreign jurisdictions may not favor the enforcement of patents, trademarks, trade secrets, and other intellectual property protection, which could make it difficult for us to stop the infringement, misappropriation, or other violation of our intellectual property or marketing of competing products and services in violation of our intellectual property rights **generally**. If we are required or choose to enter into royalty or licensing arrangements, such arrangements may not be available on reasonable terms, or at all, and may significantly increase our operating costs and expenses. Such arrangements may also only be available on a non-exclusive basis such that third parties, including our competitors, could have access to the same licensed ~~technology~~ **intellectual property** to compete with us. As a result, ~~we~~ we may also be required to develop or procure alternative non-infringing technology or product or feature names or other brand identifiers, which could require significant effort, time, and expense, or discontinue use of the technology practices, or product or feature names or other brand identifiers, which could negatively affect the user experience or may not be feasible. There also can be no assurance that we would be able to develop or license suitable alternative technology or product or feature names or other brand identifiers to permit us to continue offering the affected products or services. If we cannot develop or license alternative technology or product or feature names or other brand identifiers for any allegedly infringing aspect of our business, we would be forced to limit our products and services and may be unable to compete effectively. Furthermore, because of the substantial amount of discovery required in connection with intellectual property litigation, there is a risk that some of our confidential information could be compromised by disclosure during this type of litigation. Any of the foregoing, and any unfavorable resolution of such disputes and litigation, would materially and adversely impact our business, financial condition, and results of operations. We may fail to adequately protect our intellectual property rights ~~or~~; to prevent third parties from making unauthorized use of such rights ~~;~~; ~~and our~~ ~~or~~ ~~registered~~ **successfully defend challenges to our** intellectual property **rights** ~~is subject to challenge~~. Our intellectual property is a material asset of our business, and our success depends in part on our ability to protect our proprietary rights and intellectual property. For example, we heavily rely upon our trademarks, designs, copyrights, and related domain names, social media handles, and logos to market our brand and to build and maintain brand loyalty and recognition. We rely upon patented and patent-pending proprietary technologies and trade secrets ~~;~~; ~~as well as~~ a combination of laws ~~;~~; and contractual restrictions, including confidentiality agreements with employees **and other staff members**, customers, users, suppliers, affiliates, and others, to establish, protect, and enforce our various intellectual property rights. **Despite any measures we take to protect our**

intellectual property, our intellectual property rights may still not be protected in a meaningful manner, challenges to contractual rights could arise, ~~For or example~~ third parties could copy or otherwise obtain and use our intellectual property without authorization. The occurrence of any of these events could result in the erosion of our brand and limit our ability to market our products and services using our intellectual property, ~~we as well as~~ impede our ability to effectively compete against competitors with similar technologies, any of which could adversely affect our business, financial condition, and results of operations. The occurrence of any of these or other factors could negatively affect our business, financial condition, and results of operations. We have generally attempted to ~~registered~~ register in the U. S. and sometimes in certain additional countries, and continue to apply to register and renew, or secure by contract where appropriate, trademarks and service marks as they are developed and used, ~~and~~; we also reserve, register, and renew domain names and social media handles as we deem appropriate. If our trademarks and trade names are not adequately protected, then we may not be able to build and maintain name recognition in our markets of interest ~~and our business may be adversely affected~~. In addition, effective intellectual property protection may not be available or ~~we may not be sought~~ seek it in every country in which our products and services are made available, or in every class of goods and services in which we operate, and contractual disputes may affect the use of marks governed by private contract. Our registered or unregistered trademarks or trade names may be challenged, infringed, circumvented, declared generic, or determined to be infringing on other marks. **Any challenge to our intellectual property rights could result in them being narrowed in scope or declared invalid or unenforceable.** Our competitors or other third parties may also **: have or may** adopt trade names or trademarks like ours, thereby impeding our ability to build brand identity and possibly leading to market confusion **; knowingly or unknowingly infringe our proprietary rights; or challenge proprietary rights held by us, and pending and future trademark and patent applications may not be approved**. Similarly, not every variation of a domain name or social media handle may be available or be registered by us, even if available. The occurrence of any of these events could result in the erosion of our ~~brand~~ brand brands and limit our ability to market our brand brands using our various domain names and social media handles, as well as impede our ability to effectively compete against competitors with similar technologies or products and services, any of which could materially adversely affect our business, financial condition, and results of operations. We cannot guarantee that our efforts to obtain and maintain intellectual property rights are adequate, or that we have secured, or will be able to secure, appropriate permissions or protections for all of the intellectual property rights we use or rely on. Even in cases where we seek intellectual property registration or other protections, there is no assurance that the resulting registration, issuance or other protection will effectively protect every significant aspect or feature of our products and services. ~~Moreover, even if we can obtain intellectual property rights, any challenge to our intellectual property rights could result in them being narrowed in scope or declared invalid or unenforceable. In addition, third parties may also knowingly or unknowingly infringe our proprietary rights, third parties may challenge proprietary rights held by us, and pending and future trademark and patent applications may not be approved.~~ Other parties may also independently develop technologies or brands that are substantially similar or superior to ours and we may not be able to stop such parties from using such independently developed technologies or brands from competing with us. These circumstances make it challenging for us to protect our intellectual property rights and may materially adversely impact our business. ~~In addition, our intellectual property rights..... of our intellectual property rights generally.~~ We also may be forced to bring claims against third parties to determine the ownership of what we regard as our intellectual property or to enforce our intellectual property against infringement, misappropriation, or other violations by third parties. **The** ~~However, the~~ measures we take to protect our intellectual property from unauthorized use by others may not be effective and there can be no assurance that our intellectual property rights will be sufficient to protect against others offering products or services that are substantially similar or superior to ours and that compete with our business. We may not prevail in any intellectual property- related proceedings that we initiate against third parties. In addition, in any such proceedings or in proceedings before patent, trademark, and copyright agencies, our asserted intellectual property could be found to be invalid or unenforceable, in which case we could lose valuable intellectual property rights. ~~Moreover, even~~ **Even** if we are successful in enforcing our intellectual property against third parties, the damages or other remedies awarded, if any, may not be commercially meaningful. Regardless of whether any such proceedings are resolved in our favor, such proceedings could cause us to incur significant expenses and could disrupt our business and distract our personnel from their normal responsibilities. Accordingly, our efforts to enforce our intellectual property rights around the world may be inadequate to obtain a significant commercial advantage from the intellectual property that we develop or license. ~~In addition, despite~~ **Despite our efforts** any measures we take to protect our **patents** intellectual property, **they** our intellectual property rights may still not be **subject to** ~~protected in a meaningful manner, challenges-~~ **challenge** to contractual rights could arise, or third parties could copy or otherwise obtain and use our intellectual property without authorization. The occurrence of any of these events could result in the erosion of our brand and limit our ability to market our products and services using our intellectual property, as well as impede our ability to effectively compete against competitors with similar technologies, any of which could adversely affect our business, financial condition, and results of operations. The occurrence of any of these or other factors could negatively affect our business, financial condition, and results of operations. We have obtained certain patents that are material to the operation of our applications, e. g., our patent titled “ Systems and methods for providing location- based cascading displays ” (the “ Cascade Patent ”). However, we cannot offer any assurances that the Cascade Patent or any other patent we may obtain in the future may be found valid or enforceable if challenged or otherwise threatened by third parties. Any successful opposition to these patents or any other patents owned by or, if applicable in the future, licensed to us could deprive us of rights necessary for the successful commercialization of products and services that we may develop. Since patent applications in the United States and most other countries are confidential for a period of time after filing (in most cases 18 months after the filing of the priority application), we cannot be certain that we were the first to file on the technologies covered in several of the patent applications related to our technologies or products and services. Furthermore, a derivation proceeding can be provoked by a third party, or instituted by

the United States Patent and Trademark Office (“ USPTO ”) ,to determine who was the first to invent any of the subject matter covered by the patent claims of our applications. Patent law can be highly uncertain and involve complex legal and factual questions for which important principles remain unresolved. In the United States and in many international jurisdictions, policy regarding the breadth of claims allowed in patents can be inconsistent and / or unclear. The United States Supreme Court **and**, the Court of Appeals for the Federal Circuit **, and international courts and governments** have made, and will likely continue to make, changes in how the patent laws ~~of the United States are interpreted. Similarly, international courts and governments have made, and will continue to make, changes in how the patent laws in their respective countries~~ are interpreted. We cannot predict future changes in the interpretation of patent laws by United States and international judicial bodies or changes to patent laws that might be enacted into law by United States and international legislative bodies. Moreover, in the United States, the Leahy- Smith America Invents Act, or the Leahy- Smith Act, enacted in September 2011, brought significant changes to the United States patent system, including a change from a “ first to invent ” system to a “ first to file ” system. Other changes in the Leahy- Smith Act affect the way patent applications are prosecuted, redefine prior art and may affect patent litigation. The USPTO developed new regulations and procedures to govern administration of the Leahy- Smith Act, and many of the substantive changes to patent law associated with the Leahy- Smith Act became effective on March 16, 2013. The Leahy- Smith Act and its implementation could increase the uncertainties and costs surrounding the prosecution of our patent applications and the enforcement or defense of our issued patents, which could have a material adverse effect on our business and financial condition. Our **development and** use of “ open- source ” software could subject our proprietary software to general release, adversely affect our ability to sell our products and services, and subject us to possible legal action. From time to time, we make software source code and other technology we develop available for licensing under open- source licenses. In addition, we or third parties include open- source software in connection with a portion of our products and services, and we expect to continue to use open- source software in the future. Open- source software is generally licensed by its authors or other third parties under open- source licenses. From time to time, companies that use third- party open- source software have faced claims challenging the use of such open- source software and requesting compliance with the open- source software license terms. Furthermore, from time to time, we may face claims from others challenging our use of open- source software **or**, claiming ownership of, or seeking to enforce the license terms applicable to such open- source software, including by demanding release of the open- source software, derivative works, or the proprietary source code that we have developed using such software. We may also be subject to suits by parties claiming ownership of what we believe to be open- source software or claiming non- compliance with the applicable open- source licensing terms. These claims could result in litigation and could require us to make our software source code freely available, seek licenses from third parties to continue offering our products and services for certain uses, or cease offering the products and services associated with the open- source software unless and until we can re- engineer them to avoid infringement ~~, any of which may materially adversely affect our business, financial condition, and results of operations~~. In addition, if the license terms for the open- source code change, we may be forced to re- engineer our software or incur additional costs, which could be very costly. Moreover, the terms of many open- source licenses to which we are subject have not been interpreted by U. S. or foreign courts. Accordingly, we face a risk that open- source software licenses could be construed in a manner that imposes unanticipated conditions or restrictions on our ability to market or provide our products and services. In addition, the use of third- party open- source software typically exposes us to greater risks than the use of third- party commercial software because open- source licensors generally do not provide warranties or controls on the functionality or origin of the software. Use of open- source software may also present additional security risks because the public availability of such software may make it easier for hackers and other third parties to determine how to compromise our platform. ~~If the use of third- party cookies or other tracking technology is rejected by our users, restricted by third parties outside of our control, or otherwise subject to unfavorable regulation, our performance could be negatively impacted and we could incur significant revenue loss~~. We employ a number of technologies that collect information, including personal data, about our users, to which consumers are becoming increasingly resistant. For instance, we use third- party Software Development Kits (“ SDKs ”) within our Grindr platform and small text files, commonly referred to as “ cookies, ” placed through a browser on a user’ s **machine device**. Users may delete or block cookies in their internet browsers, and users can decline consent for certain non- essential SDKs via our mobile consent management platform (“~~CMP~~”). Our business is materially reliant on revenue from behavioral, interest- based, or tailored advertising (collectively, “ targeted advertising ”), but delivering targeted advertisements is becoming increasingly difficult due to changes to our ability to gather information about user behavior through third party platforms, new laws and regulations, and consumer resistance. Major technology platforms on which we rely to gather information about consumers have adopted or proposed measures to provide consumers with additional control over the collection, use, and sharing of their personal data for targeted advertising purposes. For example, **in 2021 starting with iOS version 14**, Apple **has required began requiring** app developers to ask users for their permission to track them or to access their device’ s advertising identifier (known as the IDFA) **and started allowing users to more easily opt- out of activity tracking across devices, which has impacted and may continue to impact our business**. Additionally, **in February 2022**, Google ~~has announced similar~~ plans to adopt additional privacy controls on its Android devices to allow users to limit sharing of their data with third parties and to reduce cross- device tracking for advertising purposes. In addition, Google has disclosed their intention to move away from third- party cookies **in its Chrome browser** to another form of persistent unique identifier, or UID, to identify individual internet users or internet- connected devices, and other browsers, such as Firefox and Safari, have already adopted similar measures. In addition, legislative proposals and present laws and regulations regulate the use of cookies and other tracking technologies, electronic communications, and marketing. For example, in the European Economic Area (the **“ EEA ”**) and the UK, regulators are increasingly focusing on compliance with requirements related to the targeted advertising ecosystem. European regulators have issued significant fines in certain circumstances where the regulators alleged that appropriate consent was not obtained in connection with targeted advertising activities **, including against Grindr in Norway**. ~~It is anticipated that~~

**We expect regulatory requirements to continue to evolve in the future** ePrivacy Regulation and national implementing laws will replace the current national laws implementing the ePrivacy Directive, which may require us to make significant operational changes. Additionally, in the United States, certain U. S. state laws, for example, grant residents the right to opt-out of a company's sharing of personal data for targeted advertising purposes, and require covered businesses to honor user-enabled browser signals, such as the Global Privacy Control signal. **See — “ We and the third parties with whom we work are subject to varying and rapidly evolving regulatory frameworks on data privacy and data protection, and our (or the third parties with whom we work) actual or perceived failure to comply with such new or evolving regulations has in** Partially as a result of these developments, individuals are becoming increasingly resistant to the collection, use, and sharing of personal data to deliver targeted advertising. Individuals are now more aware of options related to consent, “ do not track ” mechanisms (such as the Global Privacy Control signal), and “ ad- blocking ” software to prevent the collection of their personal data for targeted advertising purposes. As a result, we may be required to change the way we **generate advertising revenue or** market our products, and any of these developments or changes could materially impair our ability to reach new or existing customers or otherwise negatively affect our business. **Risks Related to Regulation and Litigation** We have identified a material weakness in our internal control over financial reporting which, if not corrected, could affect the reliability of our consolidated financial statements. Prior to the completion of the Business Combination in November 2022, we were a special purpose acquisition company formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or other similar business combination with one or more operating businesses. Previously existing internal controls of the special purpose acquisition company were no longer applicable or comprehensive enough after the Business Combination as its operations prior to the Business Combination were insignificant compared to those of the consolidated entity post-Business Combination. The design of internal controls over financial reporting for the Company post-Business Combination has required and will continue to require significant time and resources from management and other personnel. A material weakness is a deficiency or combination of deficiencies in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of our consolidated financial statements would not be prevented or detected on a timely basis. As of December 31, 2023, management identified a material weakness within the internal controls related to the Company's payroll process. Specifically, we have not designed nor implemented controls related to the review and approval of changes within our human resources information system (including compensation increases, one-time payroll payments, departmental changes, and other changes to employee details), the reconciliation of these changes to our payroll system, and adequately accruing for one-time payroll payments in our general ledger system. In addition, as of December 31, 2022, a material weakness in our internal control over financial reporting was identified in relation to the accuracy and timeliness of our financial statement closing process. As of December 31, 2023, management concluded that this material weakness had been remediated as a result of the remediation steps we have taken. Our disclosure controls and procedures as of December 31, 2023 and 2022, respectively, were determined not to be effective at a reasonable assurance level because of the respective material weaknesses identified as of each of those dates. We cannot assure you the measures we are taking to remediate the material weakness identified as of December 31, 2023 will be sufficient or that such measures will prevent future material weaknesses. Additional material weaknesses or failure to maintain effective internal control over financial reporting could cause us to fail to meet our reporting obligations as a public company and may result in a restatement of our financial statements for prior periods. If not remediated, the material weakness within the internal controls related to the Company's payroll process could result in further material misstatements to our annual or interim consolidated financial statements that might not be prevented or detected on a timely basis, or in delayed filing of required periodic reports. If we are unable to assert that our internal control over financial reporting is effective, or if our independent registered public accounting firm is unable to express an unqualified opinion as to the effectiveness of the internal control over financial reporting, investors may lose confidence in the accuracy and completeness of our financial reports, the market price of the stock could be adversely affected, and we could become subject to litigation or investigations by the NYSE, the SEC, or other regulatory authorities, which could require additional financial and management resources. Investments in our business may be subject to U. S. foreign investment regulations which **that** may impose conditions on or limit certain investors' ability to purchase our stock, potentially making the stock less attractive to investors. Our future investments in U. S. companies may also be subject to U. S. foreign investment regulations. The Committee on Foreign Investment in the United States (“ CFIUS ”) is an interagency body of the U. S. government authorized to review certain foreign investment transactions in U. S. businesses (“ Covered Transactions ”) in order to determine the effect of such transactions on the national security of the United States. If **CFIUS determines that** a Covered Transaction **presents** could pose a risk to the national security of **risks to** the United States **and that other provisions of law do not provide adequate authority to address the risks** , then **CFIUS may enter into** ~~can~~ **an** ~~recommend~~ **that the President of the United States address agreement with, or impose conditions on, parties to mitigate** such risks ~~by or may refer the case to the President who may~~ ~~suspending~~ ~~suspend~~ , ~~prohibiting~~ ~~prohibit~~ , or ~~unwinding~~ ~~unwind~~ the transaction . **CFIUS could also enter into a negotiated mitigation agreement with the parties to a Covered Transaction in order to address U. S. national security concerns raised by the Covered Transaction.** As widely reported in media coverage, we have previously been the subject of CFIUS scrutiny in connection with a prior Covered Transaction. Certain **past or future** investments in our business by foreign investors may be Covered Transactions subject to CFIUS jurisdiction for review depending on the nationality of the foreign investor, the structure of the transaction, and the governance and voting interests ~~to be acquired~~ **by the foreign person** . Submission of a notification to CFIUS with respect to a Covered Transaction related to our business could result in significant transaction delays, as CFIUS' review of a Covered Transaction can last between thirty days and several months, **if not longer**, depending on the form of the filing, the complexity of the transaction, the nationality and identity of the parties, and the underlying national security risks associated with the Covered Transaction . **If CFIUS identifies national security concerns arising from a prior investment into the Company, CFIUS has the authority to initiate a post- closing inquiry and can**

**demand information from the parties or require a filing at any time.** In the event CFIUS reviews a Covered Transaction relating to our business, there can be no assurances that the relevant foreign investor will be able to maintain, or proceed with, participation in the Covered Transaction on terms acceptable to such foreign investor. **If CFIUS identifies national security concerns with an existing foreign investor, CFIUS could exercise its authority to force a divestiture or unwind a prior transaction, which could have a material adverse effect on our share price. In addition,** ~~Potential-potential~~ restrictions on the ability of foreign persons to invest in us could affect the price that an investor may be willing to pay for shares of our common stock. In some circumstances, moreover, we may choose not to pursue certain investments or other transactions, which are otherwise attractive, solely or in part based on an evaluation of the associated CFIUS risks. The parties to the Merger Agreement sought **and obtained** CFIUS approval for the Business Combination. On March 6, 2023, CFIUS concluded its review of the Business Combination and determined that there ~~are-were~~ no unresolved national security concerns. As part of the resolution of the CFIUS review, we entered into a National Security Agreement (“NSA”) with certain CFIUS monitoring agencies (“CMAs”) **to address national security risks identified by CFIUS.** Pursuant to the NSA, we have agreed to protect our data, including by implementing a data security plan, appointing a security officer, and periodically meeting with and reporting to the CMAs, **among other terms.** Our operating results may be negatively affected by increased compliance costs associated with the NSA measures and if we fail to comply with our obligations under the NSA, we may be subject to potential penalties. Our business is subject to complex and evolving U. S. and international laws and regulations. Many of these laws and regulations are subject to change or uncertain interpretation, and could result in claims, changes to our business practices, monetary penalties, increased cost of operations, declines in user growth or engagement, negative publicity, or other harm to our business. We are subject to a variety of laws and regulations in the U. S. and other jurisdictions that involve matters that may impact our business, including **in the areas of** internet and eCommerce, labor and employment, anti-discrimination, payments, whistleblowing and worker confidentiality obligations, product liability, intellectual property, broadband internet access, online commerce, competition, arbitration agreements and class action waiver provisions, content moderation, intermediary liability, online terms and agreements, protection of minors, consumer protection, **user privacy and data protection, online** safety, mobile application and website accessibility, sex trafficking, and taxation, among ~~other-others~~ areas. The introduction of new products and services, expansion of our activities in certain jurisdictions, or other actions that we may take may subject us to additional laws, regulations, or other scrutiny by governmental agencies and other entities. See “Business — Government Regulation.” The application, interpretation, and enforcement of these laws and regulations are often uncertain, particularly in the new and rapidly evolving industry in which we operate. In addition, these laws and regulations may be interpreted and applied inconsistently from state- to- state and country- to- country, and they may be inconsistent with one another or with our current policies and practices. These laws and regulations, as well as any associated inquiries, ~~legal action-actions~~, investigations, or any other government actions, may be costly to comply with and may delay or impede the development of new products and services, result in negative publicity, increase our operating costs, require significant management time and attention, and subject us to liability to remedies that may harm our business, including fines, demands, or orders that we modify or cease existing business practices. We have in the past and may in the future be subject to claims under a variety of U. S. and international laws and regulations that could materially adversely affect our business, financial condition, and results of operation. In addition, the promulgation of new laws or regulations, or the new interpretation of existing laws and regulations, that restrict or otherwise unfavorably impact our business, or our ability to provide our products and services could require us to change certain aspects of our business and operations to ensure compliance, which could decrease demand for our products and services, reduce revenues, increase costs, and subject us to additional liabilities. In addition, concerns about harms from the use of dating products and services and social networking platforms, and the use of such products, services, and platforms for illegal and harmful conduct have produced and could continue to produce litigation, legislation, or other governmental action. **Any In recent years, for example, several U. S. states — including Colorado, Connecticut, New York, Vermont, and Utah — have enacted online dating safety laws that impose certain obligations on covered businesses, including requiring specific disclosures and taking certain actions related to safety. Similar laws are being considered in several other states, as well as at the federal level and internationally, and we expect more states to pass similar laws in the future. These and other proposed or actual legislation, regulation, litigation, -legislation, regulation-, or other governmental action on these-related to safety** or other topics could expose us to liability similar to existing legislation in other jurisdictions or, in some cases, more expansive liability, **increase our cost of doing business, and materially adversely affect our business, financial condition, and results of operation.** In addition, we depend on the ability of our users to access the internet. Many users receive internet access from companies that have significant market power in the broadband and internet access marketplace, including incumbent telephone companies, cable companies, mobile communications companies, government- owned service providers, device manufacturers and operating system providers, any of which could take actions that degrade, disrupt, or increase the cost of user access to our products or services, which would, in turn, negatively impact our business. The adoption, **modification, or rescission** of any laws or regulations that adversely affect access to, or the growth, popularity, or use of, the internet, including laws, **regulations, or judicial rulings implementing,** restricting **or eliminating** net neutrality, could decrease the demand for, or the usage of, our products and services and increase our cost of doing business, which would, in turn, negatively impact our business. **At this time** Moreover, the adoption of any laws or regulations that adversely affect the popularity or growth in use of the internet or our products and services, including laws or regulations that undermine open and neutrally administered internet access, could decrease user demand for our service offerings and increase our cost of doing business. For example, on multiple occasions, the FCC has adopted and later repealed net neutrality rules that bar internet providers from blocking or slowing down access to online content, thereby protecting services like ours from such interference. The FCC’s actions follow changes in the composition of commissioners at the FCC. Currently, there **are is** no federal net neutrality rules; however, on October 19, 2023, the FCC sought comment on a proposal to readopt net neutrality rules essentially in the form they were adopted in 2018. We

cannot predict whether or when the FCC will adopt new rules or the impact of any rules that may be adopted on our operations or business. Changes to party composition and control in Congress, statehouses, or state legislatures may create at least the possibility that Congress or states may enact laws on net neutrality, though the prospects for such actions are uncertain. Certain states have adopted or are adopting or considering legislation or executive actions that would regulate **regulation requiring** the conduct of broadband providers. California's net neutrality law took effect in 2021, and a similar law in Vermont is subject to a pending challenge but went into effect on April 20, 2022. We cannot predict whether future FCC net neutrality rules or other state initiatives will be enforced, modified, overturned, or vacated by legal action of a court, federal legislation, or the FCC. In addition, the status of state regimes may be affected by the FCC's action in its new network neutrality proceeding. **To, but state-level requirements are in effect in California and Vermont and are being considered in the other states** extent internet service providers engage in such blocking, **including New York** throttling or "paid prioritization" of content, or engaged in similar actions because of the reversal of net neutrality protections, our business, financial condition, and results of operations could be materially adversely affected. In addition, concerns about various sorts of harms **and from** the use of similar products and services and social networking platforms for **illicit illegal** or otherwise inappropriate conduct, such as **rape, assaults,** romance scams and financial fraud, **have resulted in** could result in **additional** future legislation or other governmental action that affects the overall social networking industry. See "Business — Government Regulation." In addition, the international nature of our business exposes us to compliance obligations and related risks under economic sanctions, export controls, and anti-corruption laws administered and enforced by the U. S. and various other governments. Economic sanctions and export controls laws and regulations restrict investment in, or otherwise engaging in dealings with or involving, certain individuals, entities, governments or countries, unless such activities are authorized pursuant to regulatory authorizations or general or specific licenses. These regulations may limit our ability to market, sell, distribute, or otherwise transfer our products and services or technology to certain countries or persons. Changes in our products and services and technology or changes in export controls or economic sanctions laws and regulations may create delays in the introduction of our products and services into international markets or, in some cases, prevent the provision or expansion of our business and our products and services to or for certain countries, governments or persons altogether. We maintain policies and procedures which we believe to be adequate and customary to support our compliance with applicable economic sanctions and export controls. We can provide no assurances, however, that our products and services are not provided inadvertently in violation of such laws, despite the precautions we take. We are **a global business and** also subject to the U. S. Foreign Corrupt Practices Act of 1977, as amended, (commonly known as the "FCPA"), the U. S. Travel Act, the United Kingdom Bribery Act 2010, and other anti-corruption, anti-bribery, and similar laws in the United States and other countries in which we conduct activities. Anti-corruption and anti-bribery laws generally prohibit companies and their employees, agents, intermediaries and other third parties from directly or indirectly promising, authorizing, making or offering improper payments or other benefits to government officials and others in the private sector. We may be held liable for the corrupt or other illegal activities of third-party business partners and intermediaries, or our **employees staff members**, representatives, contractors, and other third parties, even if we do not explicitly authorize such activities. We maintain policies and procedures which we believe to be adequate and customary to support our compliance with applicable anti-corruption and anti-bribery laws. However, there can be no assurance that such policies and procedures will prevent violations of applicable anti-corruption or anti-bribery laws and regulations. **As discussed above The FCC adopted rules on September 26, 2024, to increase accessibility of video conferencing services to people with disabilities. These rules obligate providers of video conferencing services to provide captioning that appears accurately and synchronously; provide user interface control functions that allow users to activate and adjust the display of captions, speakers and signers; permit users to connect to third-party captioning services and display such captions on the video conference screen; and enable the use of sign language interpretation provided by third parties. These obligations are scheduled to go into effect on January 12, 2027. We are unable to predict the impact, if any, of compliance with these regulations on our business. In the ordinary course of our business, we and the third parties with whom we work** process a significant volume of personal data (including sensitive information about our users, **such as user- to- user communications, sexual preferences, and self-reported health information**) and other sensitive information from our users, **employees staff** and other third parties. **Many countries in which we operate impose Our data processing activities subject us to** numerous laws regarding data security, privacy, and the storage, sharing, use, processing, disclosure, and protection of this kind of information. In addition, the scope of these laws is constantly changing; and, in some cases, they may be inconsistent, conflicting, and subject to differing interpretations, **particularly** as new laws of this nature are proposed and adopted. **At any time a regulator Regulators have alleged and** could **argue continue to allege** that we are non-compliant with **specific privacy or its country's data protection regulation regulations** or that we have not sufficiently operationalized all of our legal obligations **to comply** with all such varying laws. In addition, these laws are becoming increasingly **rigorous onerous** and could be interpreted and applied in ways that may have a material adverse effect on our business, financial condition, and results of operations. We are also subject to other obligations regarding **data** privacy and data protection, including **our, without limitation, regulations, guidance, industry standards,** internal and external privacy **and security** policies, and contractual **requirements** a competitive disadvantage. The myriad, overlapping foreign and U.S. **state and federal** privacy laws are not consistent. In addition to government regulation, privacy advocates and industry groups have from time to time proposed, and may in the future continue to propose, self-regulatory standards. These and other industry standards may legally or contractually apply to us, or we may elect to voluntarily follow such standards. We expect that there will continue to be new proposed laws and regulations concerning data privacy and security, and we cannot yet determine the impact such future laws, regulations, and standards may have on our business. Because the interpretation and application of data **protection privacy and security** laws, regulations, standards, and other **obligations are still obligations are still uncertain, and often contradictory and in flux, it is possible that the scope and requirements of these laws may be interpreted and**

applied in a manner that is inconsistent with our practices and our efforts to comply with the evolving data protection rules may be unsuccessful. While we attempt to comply with applicable obligations relating to data privacy and data protection, there can be no assurance that we will not be subject to claims that we have violated such obligations, that we will be able to successfully defend against such claims, or that we will not be subject to significant damages, fines, and penalties in the event of a finding of non-compliance with any applicable laws or industry standards. We have been subject to these types of claims in the past and we may be subject to additional claims in the future. Any failure or perceived failure by us (or the third parties with whom we work) to comply with applicable privacy and security obligations has and could in the future result in a variety of claims against us, including governmental enforcement actions and investigations, class action privacy litigation or mass arbitration demands, audits, inquiries, whistleblower complaints, negative publicity, investigations, loss of export privileges, or severe criminal or civil sanctions, and / or proceedings by data protection authorities, among other potential legal action. We could also be subject to significant fines, other litigation, claims of breach of contract and indemnity by third parties, and negative publicity. When such events occur, our reputation may be harmed, we may lose current and potential users, the competitive positions of our brand might be diminished, and we could incur additional costs and expenses, any of which could materially adversely affect our business, financial condition, and results of operations. The existence of any such allegations or proceedings have in the past, and may in the future, continue to negatively impact our efforts to retain existing users and add new users, deteriorate our relationships with advertisers and other third parties, and cause us to incur significant expense and negative publicity, and of which may materially adversely affect our business, financial condition, and results of operations. We are subject to laws within and outside of the United States that impose strict requirements for processing personal data and significant penalties for non-compliance. Our actual or perceived failure to comply with such laws has in the past harmed our business, and could continue to harm our business in the future. In recent years, there has been an increase in attention to and regulation of data protection and data privacy across the globe, including in the United States, the European Union and the United Kingdom. For example, we are subject to the GDPR; the UK GDPR (i. e., the GDPR as it continues to form part of the law of the United Kingdom by virtue of section 3 of the EU (Withdrawal) Act 2018 and subsequently amended); the California Consumer Privacy Act, as amended by the California Privacy Rights Act (“CPRA”) (collectively, “CCPA”); the Brazilian General Data Protection Law (“LGPD”); and China’s Personal Information Protection Law of the P. R. C. (“PIPL”). These laws impose strict requirements for processing personal data and impose significant fines for violations. For example, LGPD penalties may include fines of up to 2 % of the organization’s revenue in Brazil in the previous year or 50 million reais (approximately \$ 9. 3 million U. S. dollars); PIPL affords fines of up to RMB50 million or 5 % of our annual turnover in the preceding year and revocation of our license to do business in China; and, under the GDPR and the UK GDPR, we may be subject to fines of up to € 20 million / £ 17, 500, 000 or up to 4 % of the total worldwide annual group turnover of the preceding financial year (whichever is higher), as well as face claims from individuals based on the GDPR and UK GDPR’s private right of action. Other comprehensive data privacy or data protection laws or regulations have been passed or are under consideration in other jurisdictions, including India and Japan, as well as various U. S. states. Laws such as these give rise to an increasingly complex set of compliance obligations on us, as well as on many of our service providers, the third parties with whom we work. These obligations include, without limitation, imposing restrictions on our ability to gather personal data, providing individuals with the ability to opt out of certain personal data processing, imposing obligations on our ability to sell or share data with others, and potentially subject us to fines, lawsuits, and regulatory scrutiny, any of which may materially adversely affect our business, financial condition, and results of operations. Under our current business model, we are not and do not expect to become subject to the privacy and security provisions under the federal Health Insurance Portability and accountability Act of 1996 and its implementing regulations (collectively, “HIPAA”) and its implementing regulations as a business associate or covered entity, given we do not engage in standard transactions or otherwise process protected health information, as those terms are defined under HIPAA. If we become subject to HIPAA, however, we may need to implement additional data privacy and security safeguards and infrastructure, which may take significant time and resources. The GDPR and the UK GDPR includes obligations and restrictions concerning the consent and rights of individuals to whom personal data relates, the transfer of personal data out of the EEA and the United Kingdom, security breach notifications, and the security and confidentiality of personal data more generally, including more stringent requirements for personal data classified as “sensitive.” In addition, individuals have a right to compensation under the GDPR and the UK GDPR for financial or non-financial losses. To the extent we are determined or alleged to have been or be not in-out of compliance with the GDPR, UK GDPR or e-Privacy legislation, such determination or allegation could materially adversely affect our business, financial condition, and results of operations. Because we do not have a main establishment in the European Union, we are subject to inquiries from any of the EU or EEA and UK data protection regulators. Over the last few years, we have received and responded to inquiries from the Norwegian Data Protection Authority (“NDPA”), the Spanish Data Protection Authority, the Slovenian Data Protection Authority, and the Austrian Data Protection Authority, among other non-EU data protection authorities, including the ICO and various U. S. regulators. For example, in January 2021, the NDPA notified us of its preliminary decision that we had disclosed personal data to third parties without a legal basis in violation of Article 6 (1) GDPR and that we disclosed special categories of personal data to third parties without a valid exemption from the prohibition in Article 9 (1) GDPR. In December 2021, NDPA issued an administrative fine against Grindr in the amount of NOK 65, 000, 000 (approximately \$ 6. 5, 176, 716, 202-165 using the exchange rate as of December 14, 2023 2024). We Grindr filed an appeal appealed but brief with NDPA on February 14, 2022. On December 7, 2022, NDPA upheld its fine and Grindr’s appeal was sent to the NDPA for further consideration. The Norwegian Privacy Appeals Board (the “NPAB”) issued its decision on September 29, 2023 in which it upheld NDPA’s original decision and fine of NOK 65, 000, 000. We On October 27, 2023, the then Company filed suit in the Oslo District Court to overturn the NPAB’s decision;

including to eliminate the fine of NOK 65, 000, 000. At this time **On July 1, 2024**, there are uncertainties as to (i) whether or not the Oslo District Court will overturn or uphold **upheld** the prior NPAB's decision; (ii) whether the District Court's decision will be appealed by either or both parties and **ordered Grindr to pay** the outcome of such **government attorneys fees**. **We filed** an appeal **to**; and (iii) the ultimate amount of any fine imposed **Norwegian Appeals Court on September 13, 2024**. The **Norway** proceeding has caused us to incur significant expense, we have been the subject of negative publicity, and the existence of the proceeding has, and may continue to, negatively impact our efforts to retain existing users and add new users and deteriorated our relationships with advertisers and other third parties. The ultimate outcome of this proceeding may materially adversely affect our business, financial condition, and result of operations. **Additionally, we may face class action or similar group litigation in certain European jurisdictions, where legal frameworks and collective redress mechanisms allow large groups of plaintiffs to bring claims against companies for alleged violations of laws or regulations. Although class action lawsuits are less common in Europe compared to the United States, some EU countries have seen a rise in collective actions, particularly in areas like consumer protection, data privacy, and competition law. Notably, the transposition of Directive (EU) 2020 / 1828 across EU Member States has established or enhanced the framework for collective redress, enabling qualified entities like noyb (the European Center for Digital Rights) to represent groups of plaintiffs in data protection- related claims throughout the European Union. As a result, we could face significant legal and financial exposure, including reputational harm and substantial legal defense costs, even if we ultimately prevail in such actions. Additionally, as the legal and regulatory landscape for collective claims in Europe continues to evolve, our risk of exposure to such litigation may increase in the future. For example, in April 2024, we received pre- action notice that multi- party claimants had issued proceedings against us alleging misuse of users' personal data and self- reported health information before April 2018 and between May 2018 and April 2020. Claims are asserted under the Data Protection Act 1998 for the first period, under the UK GDPR and Data Protection Act 2018 (" DPA 2018 ") for the second period, and for the tort of misuse of private information across both periods. The claimants' legal representatives have asserted that claimants may be entitled to damages of between £ 1, 000 or £ 10, 000, or more. Grindr has denied liability and the alleged quantum in pre- action correspondence. In November 2024, the claimants' legal representatives stated that 4, 271 claimants were party to the claim and that they were actively engaging with 13, 199 other users. As of March 2025, proceedings have not yet been served on Grindr.** In addition, the United Kingdom's exit from the European Union ("**Brexit**") and ongoing developments in the United Kingdom could result in the application of new data privacy and protection laws and standards to our activities in the United Kingdom and our handling of personal data of users located in the United Kingdom. The relationship between the United Kingdom and the European Union in relation to certain aspects of data protection law remains unclear, and it is unclear how UK data protection laws and regulations will develop in the medium to longer term, and how data transfers to the United Kingdom from the EEA will be regulated in the long term. For example, the UK's Data Protection and Digital Information Bill, containing proposals for the UK GDPR to diverge from the GDPR, was reintroduced to Parliament in March 2023. Further, though the European Commission has adopted an adequacy decision in favor of the United Kingdom, enabling data transfers from the EEA to the United Kingdom, the decision will automatically expire in June 2025 unless the European Commission re- assesses and renews / extends that decision, and remains under review by the Commission during this period. As a consequence of Brexit, we are exposed to two parallel regimes (the GDPR and the UK GDPR), each of which potentially authorizes similar, but separate, fines and other potentially divergent enforcement actions for the same alleged violations. ~~As set forth above, over the last few years, we have received and responded to inquiries from the ICO.~~ Moreover, we may become subject to stringent data localization or transfer requirements, particularly for any **international data transfer from Europe and other jurisdictions to the United States or other countries**, and we may be required to review and amend the legal mechanisms by which we make available or transfer personal data with third parties. As supervisory authorities issue further guidance on data export mechanisms, we could suffer additional costs, complaints and / or regulatory investigations or fines if our compliance efforts are not deemed sufficient. In addition, if we are unable to transfer personal data between and among countries, it could affect the manner in which we provide our products and services, **or** the location or segregation of our systems and operations, and adversely affect our financial results. In the event any court blocks direct collection of personal data or personal data transfers to or from a particular jurisdiction, this could give rise to operational interruption in the performance of services for customers, greater costs to implement permissible alternative data transfer mechanisms, regulatory liabilities, or reputational harm and negative publicity. Failure to comply with the evolving interpretation of **data** privacy and data protection laws could subject us to liability, and to the extent that we need to alter our business model or practices to adapt to these obligations, or to respond to **further** inquiries regarding our compliance with privacy and data protection laws, we could incur additional and significant expenses, which may in turn materially adversely affect our business, financial condition, and results of operations. **In addition Regulators in the United States such as the Department of Justice are also increasingly scrutinizing certain personal data transfers and have proposed and may enact certain data transfer restrictions**, for example, the Biden Administration's executive order **Preventing Access to Americans' Bulk Sensitive Personal Data and United States Government- Related Data by Countries of Concern**. We and the third parties with whom we work are subject to data privacy and data protection regulations and other obligations related to data privacy and data protection in the United States by both U. S. federal and state authorities. **Our (or the third parties with whom we work) actual or perceived failure to comply with such obligations in the United States could result in claims, changes to our business practices, monetary penalties, increased cost of operations, or declines in user growth or engagement, any of which could materially harm our business.** ~~multiple~~ **Multiple** legislative proposals concerning **data** privacy and the protection of user information are being considered by U. S. state, local, and federal legislatures. **In the past few years, numerous Numerous** U. S. states — including California, Virginia, Colorado, Connecticut, Utah and Washington — have enacted **comprehensive or sector specific** privacy laws that impose certain obligations on

covered **businesses/entities**, including **providing/requiring** specific disclosures **in privacy notices** and affording residents with certain rights concerning their personal data. As applicable, such rights may include the right to access, correct, or delete certain personal data, and to opt- out of certain data processing activities, such as targeted advertising, profiling, and automated decision- making. The exercise of these rights may impact our business and ability to provide our products and services, **including with respect to AI / ML. Certain jurisdictions impose stricter requirements for processing certain personal data, including personal data classified as “ sensitive,” such as conducting data privacy impact assessments and providing the right to opt- out of additional data processing activities.** These state laws also allow for statutory fines for noncompliance. For example, the CCPA applies to personal data of consumers, business representatives, and employees who are California residents, and requires businesses to provide specific disclosures in privacy notices and honor requests of California residents to exercise certain privacy rights. The CCPA provides for fines of up to \$ 7, 500 per intentional violation and allows private litigants affected by certain data breaches to seek to recover potentially significant statutory damages. Moreover, states have been frequently amending existing laws, requiring constant attention to ever- changing legal and regulatory requirements. **We are also subject to new laws governing the privacy of consumer health data, including reproductive, sexual orientation, and gender identity privacy rights. For example, Washington’s My Health My Data Act broadly defines consumer health data, places restrictions on processing consumer health data (including imposing stringent requirements for consents), provides consumers certain rights with respect to their health data, and creates a private right of action to allow individuals to sue for violations of the law. Other states are considering and may adopt similar laws in the future.** In addition, **U. S. federal** governmental agencies like the Consumer Financial Protection Bureau and the Federal Trade Commission have adopted, or are considering adopting, regulations concerning personal data **privacy** and data security and pursued enforcement actions and penalties against companies. For example, the Federal Trade Commission has increased its focus on **data** privacy and data security practices at digital companies, as evident from its imposition of a \$ 5 billion fine against Facebook for privacy violations and increasing fines against companies found to be in violation of the Children’s Online Privacy Protection Act (“ COPPA ”). **U. S state governmental agencies have also heightened their focus on data privacy and data security practices and are increasingly pursuing enforcement actions and penalties against digital companies.** We **have and** may **continue to** in the future be the subject of similar **other** types of investigations or proceedings. Additionally, our employees **Our data processing practices** and personnel use **generative-our public statements about data privacy, data protection, and** artificial intelligence (“ generative AI ”) technologies to perform their work, and the disclosure and use of personal data in generative AI technologies is subject to various privacy laws and other privacy obligations. Governments have passed and are likely to pass additional laws regulating generative AI. Our use of this technology could result in additional compliance costs, regulatory investigations and actions, and consumer lawsuits. If we are unable to use generative AI, it could make our business less efficient and result in competitive disadvantages. We use AI / ML to assist us in making certain decisions, which is regulated by certain privacy laws. Due to inaccuracies or flaws in the inputs, outputs, or logic of the AI / ML, the model could be biased and could lead us to make decisions that could bias certain individuals (or classes of individuals), and adversely impact their rights, employment, and ability to obtain certain pricing, products, services, or benefits. Moreover, we use AI / ML technologies in our products and services. The development and use of AI / ML present various privacy and security risks that may impact our business. AI / ML are subject to **heightened scrutiny from regulators and privacy and activist groups. Our actual or perceived failure to comply with such statements, or any challenges to our data security laws-processing practices**, as **has in** well as increasing regulation and scrutiny. Several jurisdictions around the globe, including Europe and certain U. S. states, have proposed or enacted laws governing AI / ML. For example, European regulators have proposed a stringent AI regulation, which will take direct effect across all EU member states if adopted, and we expect **other-- the past** jurisdictions will adopt similar laws. Additionally, certain **privacy laws extend rights to consumers (such as the right to delete certain personal data) and regulate automated decision making-could in the future result in claims**, which may be incompatible with our use of AI / ML. These obligations may make it harder for us to conduct our business using AI / ML, lead to regulatory fines or penalties, require us to change **changes to** our business practices, **retrain-monetary penalties, increased cost of operations,** our **or declines in** AI / ML, or prevent or limit our use **user growth** of AI / ML. For **or** example **engagement**, any the FTC has required other companies to turn over (or disgorge) valuable insights or trainings generated through the use of **which could materially harm** AI / ML where they allege the company has violated privacy and consumer protection laws. If we cannot use AI / ML or that use is restricted, our business **may be less efficient, or we.....** **evolving data protection rules may be unsuccessful**. We make public statements about **our use and disclosure of personal data privacy, security, and artificial intelligence** through our Privacy Policy, information provided on our website, **whitepapers, marketing materials,** and through blog posts and **press-other** statements. Although we endeavor, **such as statements related to comply compliance** with our blog posts, public **certain self- regulatory principles. Regulators are increasingly scrutinizing these** statements, and documentation regarding our use and disclosure of personal data, we may at times fail to do so or be alleged to have failed to do so. We may be subject to potential government or legal action if such policies or statements are found (or perceived) to be deceptive, unfair, **misleading,** or misrepresentative of our **actual** practices. In addition, from time to time, concerns may be expressed about whether our products and services compromise the privacy of our users and others. Any concerns about our data privacy and security practices (even if unfounded), or any failure, real or perceived, by us **or the third parties with whom we work** to comply with our posted privacy policies or with any legal or regulatory requirements, standards, certifications or orders, or other privacy or consumer protection- related laws **(e. g., wiretapping laws)** and regulations applicable to us, could cause our users to reduce or stop their use of our products and services. **While we attempt to comply with applicable obligations relating to privacy and data protection, there can be no assurance that we will not be subject to claims that we have violated such obligations, that we will be able to successfully defend against such claims, or that we will not be subject to significant fines and penalties in the event of a finding of non- compliance with any applicable laws or industry**

standards. We have been subject to these types of claims in the past and we may be subject to additional claims in the future. Any failure or perceived failure by us (or the third parties with whom we have contracted to process such information) to comply with applicable privacy and security obligations could result in a variety of claims against us, including governmental enforcement actions and investigations, class action privacy litigation or mass arbitration demands, audits, inquiries, whistleblower complaints, negative publicity, investigations, loss of export privileges, or severe criminal or civil sanctions, and/or proceedings by data protection authorities, among other potential legal action. We could also be subject to significant fines, other litigation, claims of breach of contract and indemnity by third parties, and negative publicity. When such events occur, our reputation may be harmed, we may lose current and potential users, the competitive positions of our brand might be diminished, and we could incur additional costs and expenses, any of which could materially adversely **adverse consequences** affect our business, financial condition, and results of operations. Moreover, privacy activist groups have also previously provided, and may continue to provide, resources to support **government entities and** individuals who wish to pursue privacy claims or put pressure on companies to change data processing practices. High-profile brands such as ours risk being targeted by such groups, and, due to the **sensitive** nature of the data that we hold **and the third parties with whom we work process**, there is a risk that if a user became disgruntled with our data processing practices they could leverage support from such privacy activist groups to take legal action, cause the initiation of regulatory investigation, or gain publicity for their cause. There is also a risk that these groups will seek to challenge our practices, particularly in relation to our consent practices, third-party advertising practices, and/or international data transfers, among other data and privacy practices. Any such campaign could require significant resources to mount a response, it could disrupt our operations or distract management, and it could lead to negative publicity and potential investigation from regulators, among other negative effects, any of which may materially **and** adversely affect our business, financial condition, and results of operations. **We may be held liable for..... increased risk of litigation and regulatory actions**. In recent years, a variety of laws and regulations have been adopted aimed at **protecting children's data privacy and online safety**, including COPPA, California's Age Appropriate Design Code, the CCPA, other U. S. state comprehensive privacy and social media laws, the **REPORT Act, the** UK Age Appropriate Design Code, **and** Article 8 of the GDPR and the UK GDPR. These laws impose various obligations on companies that process children's data, including requiring certain consents to process such data and extending certain rights to children and their parents with respect to that data. Some of these obligations have wide ranging applications, including for services that do not intentionally target child users (defined in some circumstances as a user under the age of 18 years old). These laws have been or may be subject to legal challenges and changing interpretations, which may further complicate our efforts to comply with these laws. **Additionally, several states have enacted laws regulating social media companies and platforms. These laws, such as the Utah Social Media Regulation Act, seek to limit social media companies from, among other things, displaying and targeting advertising to accounts held by minors (defined as those under 18) and provide certain rights to parents with respect to data of their children and access to social media platforms. These laws may be subject to legal challenges, and the attendant heightened scrutiny associated with processing certain children's data on social media platforms and other online services** may lead to increased compliance costs and obligations on us. We implement certain precautions designed to prevent minors from gaining access to our product and services, and we use a combination of human and automated tooling designed to identify and block accounts that may be associated with minors. Despite these and other measures, minors **have in the past, and may in the future** gain access to our products and services, which could expose us to significant liability, penalties, reputational harm, and loss of revenue, among other things. We have been in the past, and may be in the future, subject to litigation or allegations relating to our products and services being accessed by minors. **Additionally, In recent years a number of new jurisdictions, including multiple U. S. states and the UK, have enacted laws, and a number of other U. S. and international jurisdictions are considering laws and regulations, requiring online services that provide access to content inappropriate for minors to use age verification or age assurance methods to reduce the likelihood of minors accessing their platform. These laws include the UK's Online Safety Act, which potentially requires dating apps, including Grindr, to implement highly effective age assurance in the UK by July 2025. Moreover, several jurisdictions have enacted and many others are being considered considering in various jurisdictions to require the other laws regulating monitoring of user content or the verification of users' identities and age on social networking media companies and online platforms and dating apps. These laws, such as the Utah Social Media Regulation Act, seek to limit social media companies from, among other things, displaying and targeting advertising to accounts held by minors (defined as those under 18) and provide certain rights to parents with respect to their children's data and access to social media** platforms. Any such **new** laws or regulations, or changes to existing laws or regulations, could fundamentally change the experience of **current and prospective adult** users on our platform, many of whom **are prefer discreet- discretion and choose not to share their identify-identity, or a picture of their face on our- or platform are unwilling or unable to validate that they are adults**; reduce demand for our products and services; limit our ability to attract, retain, and monetize users; increase the cost of our operations; and expose us to significant liability, penalties, reputational harm, and loss of revenue, among other things. **These risks are exacerbated by the narrowing of Section 230 protections for online platforms in the U. S.** Our policy and practice are that when we learn that Child Sexual Abuse Materials ("CSAM") have been transmitted on the platform, we ban relevant user(s), remove the content, and submit a report to the National Center for Missing and Exploited Children. However, we may not always identify circumstances in which CSAM is transmitted on the platform or successfully ban all relevant user(s). We **may be held liable for information or content displayed on, retrieved from, or transmitted over our platform, as well as interactions that result from the use of our platform. We have faced and may continue to face claims relating to information, communications, or content that is displayed on, retrieved from, or transmitted over our platform by our users or otherwise. In particular, the nature of our business exposes us to claims related to defamation, civil rights infringement, negligence and product liability (including, for example, claims alleging inadequate protections against or failure to warn about minors accessing our platform, or**

alleging addictive platform design), copyright or trademark infringement, invasion of privacy, consumer protection, discrimination, and personal injury, among other claims brought by users or classes of users based upon interactions they have on or off the platform. Such proceedings have, and could continue to cause us to incur significant expense, become the subject of negative publicity, and negatively impact our efforts to retain existing users or add new users as well as our relationships with advertisers and other third parties. The EU Digital Services Act (“ DSA ”) requires us to further change our products, policies, and procedures. These new regulations create additional reporting obligations, oblige us to enhance our content moderation practices, update our internal procedures to allow users to notify illegal content and to create internal mechanisms to handle complaints. Failure to comply with the DSA obligations may result in fines up to 6 % of global turnover. The risk of these or similar claims is enhanced in certain jurisdictions outside of the U. S. where our protection from liability for third- party actions may be unclear or nonexistent, where there are limited or no protections for the LGBTQ community, and where we may be less protected under local laws than we are in the U. S. We could incur significant costs in investigating and defending against claims arising from information displayed on, retrieved from, or transmitted over our platform, even if we ultimately are not held liable. If any of these events occurs, our revenue could be adversely affected or we could incur significant additional expense, any of which could have a material adverse effect on our business, financial condition, and results of operations. If we begin testing products or services in connection with health and wellness services, depending on the products and services we offer, we and any third- party suppliers, compounders and manufacturers of these products will be subject to extensive regulation by the U. S. Food and Drug Administration (“ FDA ”) and international, federal, state, and local authorities. Depending on the types of products and services we offer in this sector, such products may be subject to the uses approved by the FDA as well as other limitations found in the product’ s approved labeling. Some of these products may be prescribed by affiliated providers of our health and wellness services for “ off- label ” uses. Physicians may also prescribe legally available products for uses that are not described in the product’ s labeling and that differ from those tested by us and approved by the FDA. Additionally, certain products we may decide to test and eventually offer through our platform could be compounded drug products under Section 503 of the Federal Food, Drug & Cosmetic Act (“ FDCA ”). As such, the FDA does not review or verify the safety or effectiveness of compounded products distributed or dispensed by outsourcing facilities, but they are subject to FDA inspection on a risk- based schedule. If the FDA were to determine that a product, service, or our practices in connection with our health and wellness offerings violate any of these or related laws, governmental authorities could request that we modify our product labeling or subject us to significant regulatory and / or legal enforcement actions, including the issuance of injunctions, seizures, civil fines, and criminal penalties. Other federal, state, or foreign enforcement authorities may also take action if they determine our health and wellness services and related products and promotional activities do not meet applicable legal or regulatory requirements. We also may be subject to product liability claims if products obtained through our platform cause, or merely appear to have caused, an injury or other harm. Although we have product liability insurance that we believe is appropriate, this insurance is subject to deductibles and coverage limitations. Our current product liability insurance may not continue to be available to us on acceptable terms, if at all, and, if available, the coverage may not be adequate to protect us against any future product liability claims. If we are unable to obtain insurance at an acceptable cost or on acceptable terms with adequate coverage or otherwise protect against potential product liability claims, we will be exposed to significant liabilities, which may harm our business. Any regulatory or legal enforcement actions by the FDA or other federal or state enforcement authorities, or product liability claim, could harm our reputation and have a material adverse effect on our business, financial condition, and results of operations. Further, these laws are subject to change at any time, particularly in light of the recent U. S. Presidential and Congressional elections. Any changes in law may adversely affect our business, financial condition, and results of operations. The products and services we may test and offer in connection with our strategic initiative to test new products and services related to health and wellness and any arrangements with third- parties in carrying out these services may expose us to broadly applicable federal and state fraud and abuse and other healthcare laws and regulations, including anti- kickback, self- referral, health information privacy and security, state corporate practice of medicine, fee- splitting, and professional licensing restrictions and standards. In certain jurisdictions, the corporate practice of medicine (“ CPOM ”) doctrine generally prohibits non-physicians from practicing medicine, employing physicians to provide clinical services, or otherwise exercising undue influence or control over medical decisions of physicians, among other things. Many states also limit the extent to which nurse practitioners and physician assistants can practice independently. Additionally, the practice of medicine is subject to various federal, state, and local certification and licensing laws, regulations, approvals and standards, relating to, among other things, the qualifications of the provider, the practice of medicine (including specific requirements when providing health care utilizing telehealth technologies and the provision of remote care), the continuity and adequacy of medical care, the maintenance of medical records, the supervision of personnel, and the prerequisites for prescribing medication and ordering of tests. In addition, the practice of telehealth is relatively new and rapidly developing, regulation of telehealth is evolving, and the application, interpretation and enforcement of laws, regulations and standards with respect to telehealth can be uncertain or uneven. Further, any compensation arrangement with our healthcare partners must be structured to comply with applicable state anti- kickback and self- referral restrictions. At present time, we expect to offer any health and wellness services as cash- pay only. To the extent that we expand our health and wellness offerings to include reimbursement from third- party payors, we may become subject to additional federal and state healthcare laws, such as the federal Anti- Kickback Statute and the healthcare fraud and privacy and security provisions of HIPAA. It is possible that governmental authorities will conclude that our business practices may not comply with current or future healthcare statutes, regulations or related case law. If our operations are found to be

in violation of any of these laws or regulations, we could be required to curtail or restructure our operations, and we could be subject to significant regulatory and / or legal enforcement actions, including the injunctions, seizures, imprisonment, disgorgement, exclusion from participation in healthcare programs, additional reporting obligations and oversight obligations, civil fines, and criminal penalties. Any regulatory or legal enforcement actions by federal or state enforcement authorities against us or our partners could harm our reputation and have a material adverse effect on our and our partners' business, financial condition, and results of operations. Further these healthcare laws are subject to change at any time, particularly in light of the recent U. S. Presidential and Congressional elections. Any changes in these laws may adversely affect our and our partners' business, financial condition, and results of operations. As part of our gayborhood expansion initiatives, any new products and services we may test and offer outside of our core business in the media sector could subject us to numerous federal and state laws and regulations and failure to comply with such regulations, could result in legislative or regulatory actions that could adversely affect our business, results of operations and financial condition. Offering products or services outside of our core business in the media sector, including potentially through content creation or media production, could subject us to an array of new and complicated laws. In addition, such products or services could result in additional federal and state regulatory obligations and taxes, and our tax exposure could differ materially from our current exposure, which may increase our costs of doing business. Depending on the products and services we offer, we may become subject to existing or potential FCC and state regulations relating to telecommunications, consumer protection, new privacy regulations, and other requirements. Among others, we may be required to comply (in whole or in part) with the Communications Act of 1934, as amended, which regulates communications services and the provision of such services; additional FCC regulations; and additional requirements to safeguard the privacy of certain customer information in ways that are different from our core business. If we do not comply with FCC or other rules and regulations applicable to such new products or services, we could be subject to enforcement actions, fines, loss of licenses and possibly restrictions on our ability to operate or offer new products or services that we intend to offer. Any enforcement action, including by the FCC, which may be a public process, could hurt our reputation in the industry, could erode customer trust, possibly impair not only our products and services in this business, but also our core product, which could adversely affect our business, results of operations and financial condition. We are subject to taxation- related risks in multiple jurisdictions and may have exposure to greater than anticipated tax liabilities. We are a U. S.- based multinational company subject to taxes in multiple jurisdictions. The determination of our worldwide provision for income taxes and other tax liabilities requires some judgment. Although we believe that our estimates are reasonable and consistent with the tax laws in the jurisdictions in which we operate, the ultimate tax outcome may differ from the amounts recorded in our financial statements. The tax laws applicable to our business activities are also subject to change and uncertain interpretation. The taxing authorities of the jurisdictions in which we operate may challenge our methodologies for valuing developed technology or intercompany arrangements, which could increase the amount of taxes we pay. We are subject to regular review and audit by U. S. federal and state and foreign tax authorities. Any adverse outcome from a review or audit could have a negative effect on our business, financial condition, results of operation and cash flows. In addition, tax laws are frequently being re- examined and evaluated globally. New laws and interpretations of the law are considered for financial statement purposes in the quarter or year in which they become applicable. Tax authorities are increasingly scrutinizing the tax positions of companies. Many countries in the European Union, as well as several other countries and organizations such as the Organization for Economic Cooperation and Development and the European Commission, are actively considering changes to existing tax laws that, if enacted, could increase our tax obligations in countries where we conduct our business. These proposals include changes to the existing framework to calculate income taxes, as well as proposals to change or impose new types of non- income taxes, such as taxes based on a percentage of revenue. For example, several countries in the European Union have proposed or enacted taxes applicable to digital services, which includes business activities on social media platforms and online marketplaces and would likely apply to our business. Many questions remain about the enactment, form, and application of these digital services taxes. The interpretation and implementation of the various digital services taxes (especially if there is inconsistency in the application of these taxes across tax jurisdictions) could have a materially adverse impact on our business, results of operations, and cash flows.

**Risks Related to Our Indebtedness** The credit agreement governing our revolving credit facility and term loan contains restrictive covenants which may limit our operating flexibility. As of December 31, 2023-2024, we had total outstanding indebtedness (net) of approximately \$ 340-290 .6 million, consisting of outstanding borrowings under our senior secured credit facilities. In November 2023, we refinanced our prior debt with a new \$ 300. 0 million senior secured term loan and \$ 50. 0 million senior secured revolving credit facility. See “**MD & A—Management’s Discussion and Analysis of Financial Condition and Results of Operations — Liquidity and Capital Resources — Senior Secured Credit Facility**” for more information on our new debt facility. The 2023 Credit Agreement (as defined in “**Management’s Discussion and Analysis of Financial Condition and Results of Operations**”) requires compliance with certain financial covenants consisting of a maximum total net leverage ratio and minimum fixed charge coverage ratio, and contains certain customary restrictive covenants regarding indebtedness, liens, fundamental changes, investments, restricted payments, disposition of assets, transactions with affiliates, hedging transactions, certain prepayments of indebtedness, amendments to organizational documents and sale and leaseback transactions. As a result of these covenants, we may be limited as to how we conduct business, and we may be unable to raise additional debt or equity financing to take advantage of new business opportunities. Our failure to comply with the restrictive or financial covenants described above, if not cured or waived, could result in us being required to repay these borrowings before their due date. In addition, substantially all of our assets are subject to liens securing our term loan and revolving credit facility. If amounts outstanding under the term loan or revolving credit facility were accelerated, our lenders could foreclose on these liens and we could lose substantially all of our assets. Additionally, the lenders are not obligated to fund any new borrowing under the credit agreement while an event of

default is continuing. Any event of default under the 2023 Credit Agreement that governs our term loan and revolving credit facility could have a material adverse effect on our business, financial condition and results of operations. The terms of any future indebtedness that we may incur could also include similar or more restrictive covenants. We cannot assure you that we will be able to maintain compliance with these covenants in the future and, if we fail to do so, that we will be able to obtain waivers from the lenders and / or amend the covenants. If we are forced to refinance these borrowings on less favorable terms or if it is not possible to refinance these borrowings, our business, financial condition, and results of operations could be materially adversely affected.

**Risks Related to Ownership of our Securities** There is no guarantee that our Warrants will be in the money at the time they become exercisable, and they may expire worthless. The exercise price for our warrants, which consist of certain private placement warrants, public warrants and warrants originally issued to certain equity holders of Legacy Grindr (collectively, the “Warrants”) is \$ 11.50 per warrant. The likelihood that warrant holders will exercise their warrants, and therefore the amount of cash proceeds that we would receive, is dependent upon the trading price of our common stock. If the trading price of our common stock is less than \$ 11.50 per share, we believe holders of our Warrants will be unlikely to exercise their warrants. There is no guarantee that the Warrants will be in the money following the time they become exercisable and prior to their expiration, and as such, the Warrants may expire worthless. Our stock price may be volatile and stockholders may be unable to sell shares at or above the price at which they purchased them. From the date of our Business Combination until March 7<sup>5</sup>, 2024-2025, our closing stock price ranged from \$ 4.65 per share to \$ 36.50 per share. The market price of our common stock could be subject to wide fluctuations in response to the risk factors listed in this section and others beyond our control. Further, stock markets may experience extreme price and volume fluctuations that can affect the market prices of equity securities. These fluctuations can be unrelated or disproportionate to the operating performance of those companies. **In addition, transactions by us in our securities such as our recent redemption of all of our outstanding public and private warrants in February 2025 may introduce further volatility as the market responds.** These broad market and industry fluctuations, as well as general economic, political and market conditions such as recessions, interest rate changes or international currency fluctuations, could harm the market price of our common stock. **We cannot guarantee that our stock repurchase program will be fully consummated or that it will enhance stockholder value, and any stock repurchases we make could affect the price of our common stock. On March 5, 2025, we announced that our Board of Directors authorized a stock repurchase program of up to \$ 500 million of shares of our outstanding common stock. Repurchases under the program may be made from time to time, in the open market, in privately negotiated transactions and otherwise, at the discretion of management within parameters established by our Board of Directors from time to time, and in accordance with applicable federal securities laws, including Rule 10b-18 of the Exchange Act, and other applicable legal requirements. Such repurchases may also be made in compliance with Rule 10b5-1 trading plans entered into by us. The timing and amount of repurchases, if any, will be subject to liquidity, stock price, market and economic conditions, compliance with applicable legal requirements such as Delaware surplus and solvency tests, compliance with our credit agreement, alternative investment opportunities, and other relevant factors. The stock repurchase program does not obligate us to repurchase any dollar amount or number of shares, or any shares at all. We cannot guarantee that the stock repurchase program will be fully or partially consummated. Any failure to repurchase stock after we have announced our intention to do so may negatively impact our reputation, investor confidence in us, or our stock price. The program expires on March 6, 2027, and the program may be suspended or discontinued at any time, which may result in a decrease in the price of our common stock. Additionally, we are subject to the Inflation Reduction Act of 2022, enacted on August 16, 2022, which imposes a one-percent non-deductible excise tax on repurchases of stock that are made by U. S. publicly traded corporations. Repurchasing our common stock reduces the amount of cash we have available to fund working capital, capital expenditures, strategic acquisitions or investments, other business opportunities, and other general corporate projects. The stock repurchase program could affect the price of our common stock, increase volatility, and diminish our cash reserves, and we may fail to realize the anticipated benefits of the program, including the anticipated benefit of enhancing long-term stockholder value. Two of our directors, G. Raymond Zage, III and James Fu Bin Lu, are also our two largest stockholders and together beneficially own approximately 59.4% of our issued and outstanding common stock as of March 5, 2025. If we purchase additional shares pursuant to our stock repurchase program, Mr. Zage and Mr. Lu’s ownership percentages could increase. In addition, depending on the magnitude of any repurchases under the program and other factors impacting dilution, such repurchases could result in Mr. Zage, who owns 44.9% of our issued and outstanding common stock as of March 5, 2025, owning a majority of the outstanding shares of our common stock. If Mr. Zage were to own a majority of the outstanding shares of our common stock, he would have the ability to control the outcome of certain matters requiring stockholder approval, including the election and removal of our directors.** Future sales of our common stock and / or warrants or the perception of such sales, in particular by our directors, officers, and significant stockholders, could cause the market price for our securities to decline. Resales of significant volumes of our securities may cause the market price of our securities to drop significantly, even if our business is doing well. Sales of a substantial number of shares of common stock in the public market could occur at any time. Sales of a substantial number of shares of our common stock in the public market, in particular sales by our directors, officers, or significant stockholders, or the perception that these sales might occur, could depress the market price of our common stock and could impair our ability to raise capital through the sale of additional equity securities. Two of our directors, G. Raymond Zage, III and James Fu Bin Lu, are also our two largest stockholders and together beneficially own approximately 70-59.8-4% of our issued and outstanding common stock as of March 7<sup>5</sup>, 2024-2025. Even if the trading price of our common stock falls to or significantly below the current trading price, Mr. Zage and Mr. Lu, as a founders- founder of Tiga, may still have an incentive to sell and profit due to the nominal purchase prices paid by them him, which were was significantly lower than the purchase prices paid by other securityholders. The founders of Tiga paid approximately \$ 0.0036 per share for each share of common stock and \$ 1.00 per

private placement warrant for each private placement warrant. Resales by either of Mr. Zage or Mr. Lu, or the perception that they may sell, could have the effect of increasing the volatility in our share price or could cause the market price of our securities to drop significantly, even if our business is doing well. **In Mr. Lu has also informed us that he may sell or otherwise dispose of additional shares of our common stock in the near term. 85,926** 72,006, 333 shares of our common stock and 2,503,762 warrants beneficially owned by Mr. Zage, 38,425,923 shares of our common stock and 1,336,124 warrants beneficially owned by Mr. Lu, as well as 17,668,261 shares of our common stock and 614,351 warrants owned by other securityholders have been pledged to certain lenders in connection with a certain financing arrangement **and up to 30,182,961 shares of our common stock beneficially owned by Mr. Lu may be pledged in connection with separate financing arrangements** (collectively, the “Pledged Securities”). If the parties to ~~the either~~ financing arrangement breach certain covenants or obligations in the financing arrangement, an event of default or maturity of the loans could result and the lenders could exercise their right to accelerate all of the debt under the financing arrangement and foreclose on ~~the~~ **Mr. Zage's or Mr. Lu's** Pledged Securities, **as applicable**. In addition, the lenders **for either financing arrangement** could seek to sell all or a portion of the Pledged Securities or otherwise dispose of such interests. Because the Pledged Securities collectively represent a majority of the combined voting power of our common stock, the occurrence of an event of default or foreclosure, and a subsequent sale of all, or substantially all of the Pledged Securities could result in a change of control of the Company, even when such a change may not be in the best interests of our stockholders. ~~Mr. Lu has recently informed us that he may sell or otherwise dispose of approximately \$115 million worth of shares of our common stock in the near term in connection with repayment of the term loan for which shares of our common stock are pledged.~~ In addition, we may issue additional shares of our common stock or other equity securities without the approval of investors, which would reduce investors' proportionate ownership interests and may depress the market price of our common stock. ~~Reports published by analysts or the ceasing of publication of research or reports about us, including projections in those reports that differ from our actual results, could adversely affect the price and trading volume of our securities. Securities research analysts may establish and publish their own research and reports, including periodic projections, for our stock, and the trading market for our stock will be influenced by such research and reports or the lack thereof. These research and reports may vary widely and may not accurately predict the results we actually achieve. Our share price may decline if its actual results do not match the projections of these securities research analysts. Similarly, if one or more of the analysts who write reports on Grindr downgrades our stock or publishes inaccurate or unfavorable research about our business, our stock price could decline. If one or more of these analysts ceases coverage of Grindr or fails to publish reports on Grindr regularly, our securities price or trading volume could decline. While we expect research analyst coverage to continue, if analysts cease to continue coverage of Grindr, we could use visibility in the financial markets, and the market price and volume for our securities could be adversely affected.~~ **General Risk Factors** A downturn in the global economy or other adverse macroeconomic disruptions, especially in the U. S. and Europe, where a substantial majority of our revenue is generated could adversely impact our business. Our performance depends, at least in part, on global economic conditions and their impact on levels of spending by our subscribers and advertisers. A decline in general economic conditions, including but not limited to recent inflationary movements, especially in the U. S. and Europe, where we generate a substantial majority of our revenue, may adversely affect levels of consumer discretionary spending, the demands for our products and services, as well as advertising expenditures, any of which could materially adversely affect our business, financial condition, and results of operations. In addition, given the cyclical nature of the global economy, a recessionary period may occur in the future, which could negatively affect our business, financial condition, and results of operations. The ongoing U. S.- China trade tension and other international diplomatic issues, as well as geopolitical conflicts, including the military conflict involving Russia and Ukraine and the war involving Israel and Hamas, and the economic sanctions imposed on Russia, present additional uncertainties for the U. S. and global economies. In addition, the Company's operations and access to capital may be impacted by disruptions to the banking system and financial market volatility resulting from bank failures, particularly in light of the recent events that have occurred with respect to SVB. There can be no assurances that future economic conditions in the U. S. or elsewhere around the world will be favorable to our business. Our employees could engage in misconduct that materially adversely affects us. Our employees could engage in misconduct that could have a materially adverse effect on us. We may not be able to prevent or detect misconduct by our employees, either personal or in the course of their duties on behalf of us, and the precautions we take to prevent and detect this activity may not be effective. If any of our employees were to engage in or be accused of misconduct, we could be exposed to legal liability, negative publicity, our business and reputation could be materially adversely affected, and we could fail to retain key employees.