

Risk Factors Comparison 2025-02-28 to 2024-02-29 Form: 10-K

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Our We are also sensitive to the adoption of new tax laws. The European Commission and several European countries have adopted (or intend to adopt) proposals that impact various aspects of the current tax framework under which certain of our European businesses -- **business** are taxed **is subject to numerous risks and uncertainties**, including new types of non-income taxes (including digital services taxes in the United Kingdom and Italy, which are based on a percentage of revenue and tied to where consumers are located). Certain of our businesses are subject to digital services taxes in one or more of the jurisdictions listed above and similar proposed tax laws could adversely affect our business, financial condition and results of operations. In addition, certain U. S. states have adopted or are considering the adoption of similar laws applicable to revenue attributable to digital advertising and other forms of digital commerce. In addition, primarily in the case of certain businesses within our Angi Inc. segment, we are sensitive to the adoption of worker classification laws, specifically, laws that could effectively require us to change the classification of certain service professionals from independent contractors to employees. The Angi Inc. businesses sensitive to these **those described in this** laws continue to monitor such laws to ensure compliance and if they are required to reclassify service professionals from independent contractors to employees and / or the classification of service professionals as independent contractors is challenged for any reason, we could be exposed to various liabilities and additional costs for prior and future periods, including exposure under federal, state and local tax laws, workers' compensation and unemployment benefits, minimum and overtime wage laws and other labor and employment laws, as well as potential liability for penalties and interest. If the amounts related to such liabilities and additional costs are significant, our business, financial condition and results of operations could be adversely affected. See "Item **1A**, 8 — Financial Statements and Supplementary Data — Note 17 — Contingencies." Lastly, as a company based in the U. S. with foreign offices in various jurisdictions worldwide, we are subject to a variety of foreign laws governing the foreign operations of its various businesses, as well as U. S. laws that restrict trade and certain practices, such as the Foreign Corrupt Practices Act. Human Capital Overview IAC's future success depends upon our continued ability to identify, hire, develop, motivate and retain a highly skilled and diverse workforce across our various businesses worldwide. While policies and practices related to the identification, hiring, development, motivation and retention of employees vary across IAC and our various businesses, at their core, such policies and practices are generally designed to: (i) increase long-term IAC stockholder value by attracting, retaining, motivating and rewarding employees with the competence, character, experience, diversity of perspective and ambition necessary to enable the Company to meet its growth objectives, (ii) encourage and support the professional development of, and engender loyalty among, employees who have demonstrated the strength, vision and determination necessary to overcome obstacles and unlock their true professional potential by providing them with appropriate opportunities within IAC and our businesses and (iii) help foster a diverse, inclusive and entrepreneurial culture across our various businesses. In order to achieve these **These risks** objectives, we believe that we must continue to provide competitive compensation packages and otherwise incentivize employees in unique and attractive ways, as well as develop and promote talent from within and remain committed to building inclusive workplaces and workforces that reflect the diversity of the global population using our products and services each day. As of December 31, 2023, IAC had nearly 9,500 employees, substantially all of whom were full-time employees and the substantial majority of whom were based in the United States. Compensation and Benefits We believe that we must continue to provide competitive compensation packages and other benefits to our workforce. While compensation packages vary across IAC and our various businesses, compensation packages generally consist of base salary (plus commissions in the case of sales and other similar positions) and, on a discretionary basis, annual cash bonuses (and in certain cases, equity or equity-based awards). We also provide comprehensive health, welfare and retirement benefits. Healthcare benefits are significantly subsidized by the Company and the coverage provided reflects our commitment to inclusivity and the physical and mental well-being of all employees. In the case of welfare benefits, we maintain generous paid time off and paid leave policies across our businesses and offer subsidized backup child and elder care for our employees. We believe in giving back to the causes and charities that are important to our employees and match charitable contributions made by our employees to qualifying charities on a dollar-for-dollar basis, subject to an annual cap per employee. We also encourage our employees to support the communities in which they live and work and provide our employees with paid time off each year to volunteer for charitable and community service projects. In the case of retirement benefits, in the U. S., we offer our employees a 401(k) retirement savings program with generous employer matching contributions, subject to an annual cap per employee. We believe that we have a responsibility to encourage (and contribute to) the retirement readiness of each of our employees and believe that this generous 401(k) retirement savings program matching contribution is a meaningful commitment to the long-term welfare and security of our workforce. Talent Development We generally aim to develop talent from within and supplement with external hires. As a result, senior management across the Company and our businesses generally possesses a great depth of knowledge and experience regarding the Company, with external hires providing a fresh perspective. The human resources teams across the Company and our businesses use internal and external resources to recruit highly skilled, talented and diverse employees, and employee referrals for open positions are encouraged. In addition, we actively seek to identify the next generation of leaders in technology early through the IAC Fellows program, a first-of-its-kind program connecting students from under-served and under-resourced backgrounds with academic and leadership opportunities. IAC Fellows join the program as early as high school and stay for up to six years, rotating across a diverse set of IAC businesses during that time in the form of competitively paid internships that put IAC Fellows in the trenches, testing their skills in real-world scenarios. Through these experiences, IAC

Fellows gain exposure to different business models, functions and roles within IAC, as well as access to IAC senior leadership as mentors and coaches. IAC Fellows also receive an academic stipend following the completion of each paid internship. For those IAC Fellows hired by IAC or any of its businesses following the completion of their paid internships and who stay for a period of three years, IAC will pay off the entirety of their school loans. To be eligible for the IAC Fellows program, applicants must be high-achieving students from historically and systematically underrepresented communities, with first-generation college students being given priority consideration. Students must be citizens or permanent residents of the U. S. and possess the following personal attributes: (i) leadership abilities, (ii) a strong interest in science, technology, computer science and / or math, (iii) demonstrated intellectual curiosity and devotion to study, (iv) a hunger to learn and achieve academically and (v) ethics, integrity and strength of character. Lastly, through our charitable foundation, we award scholarships to high-achieving students who have a demonstrable need for financial assistance. Recipients can use scholarships for various college-related expenses, such as tuition, course-related fees, books, supplies and equipment. Diversity, Equity and Inclusion We are committed to building inclusive workplaces and workforces that reflect the diversity of the global population using our products and services each day. Accordingly, we view diversity, equity and inclusion (DE & I) efforts as integral to our success. While DE & I efforts, policies and practices vary across our businesses, they include **, but** (in addition to the IAC Fellows program discussed above) at certain of our businesses: (i) pay equity analyses conducted on an annual basis to ensure that women and employees from traditionally under-represented groups are not **limited** adversely impacted by pay bias, (ii) employee community resource groups (ERGs) led and supported by senior executives (and in certain cases, funded by the relevant business) and (iii) DE & I councils that collaborate directly with senior executives to roll out DE & I training, as well to determine ways to diversify product and service experiences, attract a more diverse population of employees and invest in building diverse and equitable local communities. Additional Information Company Website and Public Filings The Company maintains a website at www.iae.com. Neither the information on the Company's website, nor the information on the website of any IAC business, is incorporated by reference into this annual report, or into any other filings with, or into any other information furnished or submitted to, the SEC. The Company makes available, free of charge through its website, its annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K (including related amendments) as soon as reasonably practicable after they **the following** have been electronically filed with (or furnished to) the SEC. These reports (including related amendments) are also available at the SEC's website, www.sec.gov. Code of Business Conduct and Ethics The Company's Code of Business Conduct and Ethics applies to all of our employees (including IAC's principal executive officers, principal financial officer and principal accounting officer) and directors and is posted on the Investor Relations section of the Company's website at ir.iae.com under the "Code of Conduct" tab. This code complies with Item 406 of Regulation S-K and the rules of The Nasdaq Stock Market LLC. Any changes to this code that affect the provisions required by Item 406 of Regulation S-K (and any waivers of such provisions for IAC's principal executive officers, principal financial officer, principal accounting officer and directors) will also be disclosed on IAC's website. Item 1A. Risk Factors Cautionary Statement Regarding Forward-Looking Information This annual report on Form 10-K contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. The use of words such as "anticipates," "estimates," "expects," "plans" and "believes," among others, generally identify forward-looking statements. These forward-looking statements include, among others, statements relating to: **• IAC's future financial performance, IAC's business prospects and strategy, anticipated trends and prospects in the industries in which IAC's businesses operate and other similar matters. These forward-looking statements are based on IAC management's expectations and assumptions about future events as of the date of this annual report, which are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Actual results could differ materially from those contained in these forward-looking statements for a variety of reasons, including, among others, the risk factors set forth below. Other unknown or unpredictable factors that could also adversely affect IAC's business, financial condition and results of operations may arise from time to time. In light of these risks and uncertainties, the forward-looking statements discussed in this annual report may not prove to be accurate. Accordingly, you should not place undue reliance on these forward-looking statements, which only reflect the views of IAC management as of the date of this annual report. IAC does not undertake to update these forward-looking statements. Risk Factors Risk Factors Related to Our Business, Operations and Ownership Marketing efforts designed to drive visitors to our various brands and businesses may not be successful or cost-effective. • We rely on search engines to drive traffic to our various properties. • Certain of our businesses depend upon arrangements with Google. • Changes in the usage and functioning of search engines related to GAI technology, related disruption to marketing technologies and platforms and use of our content by GAI chatbots could adversely impact our business, financial condition and results of operations. • Our success depends, in part, on our continued ability to develop and monetize versions of our products and services for mobile and other digital devices. • Our success depends, in part, on the ability of our Digital business to successfully expand the digital reach of our portfolio of publishing brands. • Our success depends, in part, on the ability of Angi and Care.com to establish and maintain relationships with quality and trustworthy professionals and caregivers. • Our success depends, in part, on the ability of Angi to balance their various offerings to professionals across the Angi platforms. • Changes to certain requirements applicable to certain communications with consumers may adversely impact the ability of our Angi businesses to generate leads for professionals. • Our success depends, in part, on our ability to access, collect and use personal data about our users and subscribers. • Our ability to engage directly with our users, subscribers, consumers, professionals and caregivers on a timely basis is critical to our success. • Mr. Diller and certain members of his family are able to exercise significant influence over the composition of IAC's board of directors, matters subject to stockholder approval and IAC's operations. • Current and future indebtedness could affect our ability to operate our business, which could have a material adverse effect on our business, financial condition and results of operations. • We may not be able to generate sufficient cash to service all of our indebtedness. • We may not be able to freely access the cash of**

Dotdash Meredith and / or Angi and their respective subsidiaries. • IAC and Angi may be unable to achieve some or all of the benefits that they expect to achieve as a result of the Distribution. • Following the Distribution, IAC will be a smaller, less diversified company than IAC prior to the Distribution. • If the Distribution fails to qualify as a transaction that is generally tax- free for U. S. federal income tax purposes, IAC, Angi and their respective stockholders could suffer material adverse consequences. • The aggregate value of the IAC and Angi securities that current holders of IAC capital stock will hold after the Distribution could be less than the value of the IAC securities they held before the Distribution. • Our businesses operate in especially competitive and evolving industries. • We are sensitive to general economic events and trends, particularly those that adversely impact consumer confidence and spending behavior, as well as general geopolitical risks. • We may not be able to protect our systems, technology and infrastructure from cybersecurity incidents or cybersecurity incidents experienced by third parties could adversely affect us. • If personal, confidential or sensitive user information is breached or otherwise accessed by unauthorized persons, it may be costly to mitigate and our reputation could be harmed. • Our success depends, in part, on the integrity, quality, efficiency and scalability of our systems, technology and infrastructure, and those of third parties. • We depend on our key personnel. The summary risk factors described above should be read together with the text of the full risk factors below and the other information set forth in this annual report, including our consolidated financial statements and the related notes, as well as in other documents that we file with the SEC. The risks summarized above or described in full below are not the only risks that we face. Additional risks and uncertainties not precisely known to us or that we currently deem to be immaterial may also materially adversely affect our business, financial condition, results of operations and future growth prospects. Risk Factors Related to Our Business, Operations and Ownership

Traffic building and conversion initiatives involve considerable expenditures for online and offline advertising and marketing. We have made, and expect to continue to make, significant expenditures for search engine marketing (primarily in the form of the purchase of keywords, which we purchase primarily through Google and, to a lesser extent, Microsoft and Yahoo!), social media advertising and other online display advertising and traditional offline advertising (including television and radio campaigns) in connection with these initiatives, which may not be successful or cost- effective. Also, to continue to reach consumers and users, we will need to continue to identify and devote more of our overall marketing expenditures to newer digital advertising channels (such as online video, social media, streaming, OTT and other digital platforms), as well as target consumers and users via these channels in a cost- effective manner. As these channels continue to evolve relative to traditional channels (such as television), it could continue to be difficult to assess returns on related marketing investments. Historically, we have had to increase advertising and marketing expenditures over time to attract and convert consumers, retain users of our various products and services and sustain our growth. Our ability to market our brands and businesses on any given property or channel is generally subject to the policies of the relevant third- party seller, publisher (including search engines, web browsers and social media platforms with extraordinarily high levels of traffic and numbers of users) or marketing affiliate. As a result, we cannot be certain that these parties will not limit or prohibit us or our affiliate marketing partners from purchasing certain types of advertising (including the purchase by us of advertising with preferential placement or for certain of our products and services) or using one or more current or prospective marketing channels in the future. If a significant marketing channel took such an action generally, for a significant period of time or on a recurring basis, our business, financial condition and results of operations could be adversely affected. In addition, if we fail to comply with the policies of third- party sellers, publishers and marketing affiliates, our advertisements could be removed without notice or our accounts could be suspended or terminated, any of which could adversely affect our business, financial condition and results of operations. In addition, any phasing out (or blocking) of third- party cookies by web browsers could adversely affect our business, financial condition and results of operations. We rely heavily on free search engine marketing to drive traffic to our properties. The display, including rankings, of search results can be affected by a number of factors, many of which are not in our direct control, and may change frequently. Search engines have made changes in the past to their ranking algorithms, methodologies and design layouts that have reduced the prominence of links to websites offering our products and services and negatively impacted traffic to such websites, and we expect that search engines will continue to make such changes from time to time in the future. However, we may not know how (or otherwise be in a position) to influence actions of this nature taken by search engines. With respect to search results in particular, even when search engines announce the details of their methodologies, their parameters may change from time to time, be poorly defined or be inconsistently interpreted. In addition, if there are changes in the usage and functioning of search engines or decreases in consumer use of search engines, ~~for~~ **could negatively impact IAC' s ability to drive traffic to its properties. For** example, as a result of the continued development of **AI artificial intelligence** technology, ~~this~~ **search engines now have the ability to create customized search engine results pages that display AI- generated answers for users, which could negatively impact result in our ability to drive traffic to products and services not being displayed prominently, our- or properties at all.** Our failure to respond successfully to rapid and frequent changes in the operating and pricing dynamics of search engines, as well as changing policies and guidelines applicable to keyword advertising and content quality (which may be unilaterally updated by search engines without advance notice) and any other changes in the usage and functioning of search engines (including decreased consumer use of search engines), could adversely affect our paid and free search engine marketing efforts. Specifically, such changes could adversely affect paid listings (both their placement and pricing), as well as the ranking **or appearance** of links to websites offering our products and services within search results, any or all of which could increase our marketing costs (particularly if free traffic is replaced with paid traffic) and adversely affect the effectiveness of our marketing efforts overall. In addition, the failure to respond successfully to the phasing out (or blocking) of third- party cookies by web browsers, as well as consumers increasingly choosing to use browsers that do not support third- party cookies, could also adversely affect the effectiveness of our marketing efforts at those of our businesses that rely on cookies as a meaningful part of their overall marketing strategy. Lastly, in connection with the acquisition of traffic and leads directly from third parties, certain of our businesses also enter into

various arrangements with such parties (including advertising and marketing firms) to drive traffic to their various brands and businesses and generate leads, which arrangements are generally more cost-effective than traditional marketing efforts. If these businesses are unable to renew existing (and enter into new) arrangements of this nature, **or such arrangements are no longer as beneficial due to developments in AI technology such as the ability to customize a search engine,** sales and marketing costs as a percentage of revenue would increase over the long-term, which could adversely affect our business, financial condition and results of operations. In addition, recent regulatory ~~changes~~ **developments** may make it more difficult for these businesses, particularly those within our Angi Inc. segment, to obtain traffic and leads by way of third-party affiliate relationships. See ~~"Item 1 — Business — Description of IAC Businesses — Government Regulation"~~ and ~~"Changes to certain requirements applicable to certain communications with consumers may adversely impact our ability to generate leads for service professionals."~~ Lastly, in the case of traffic and leads acquired directly and generated through third-party affiliates, the quality, validity (from real users with genuine interest and, if applicable, otherwise acquired in a manner that complies with contractual obligations in place with paid listings providers or advertisers) and convertibility of such traffic and leads are dependent on many factors, most of which are generally outside of our control. If the quality, validity or convertibility of traffic and leads we acquire directly and / or via third-party affiliates do not meet the expectations of the users of our various products and services, our paid listings providers or advertisers (as well as any third parties who may acquire such traffic or leads from our paid listings providers or advertisers), as applicable, our business, financial condition and results of operations could be adversely affected. We rely on search engines to drive traffic to our various properties. Certain search engine operators offer products and services that compete directly with our products and services. If links to websites offering our products and services are not displayed prominently in search results, traffic to our properties could decline and our business could be adversely affected. As discussed above, the amount of traffic we attract through search engines is due in large part to how and where websites offering our products and services (and related information and links to those properties) are displayed on search engine results pages. Certain search engine operators offer products and services that compete directly with our products and services and may change their displays or rankings in order to promote their products or services or the products or services of one or more of our competitors, **or to retain users on their sites for longer periods of use**. Any such action could negatively impact the search rankings of links to websites offering our products and services, or the prominence with which such links appear in search results. Our success depends on the ability of links to websites offering our products and services to maintain a prominent position in search results, and in the event operators of search engines promote their own competing products in the future in a manner that has the effect of reducing the prominence or ranking of links to websites offering our products and services, our business, financial condition and results of operations could be adversely affected. ~~Certain of our businesses depend upon arrangements with Google.~~ A meaningful portion of our consolidated revenue (and a substantial portion of our net cash from operations that we can freely access) is attributable to ~~a the services~~ **Services agreement Agreement** with Google. Pursuant to ~~this the Services agreement Agreement~~, we display and syndicate paid listings provided by Google in response to search queries generated through the businesses within our Search segment. In exchange for making our search traffic available to Google, we receive a share of the revenue generated by the paid listings supplied to us, as well as certain other search related services. ~~Our The Services agreement Agreement with Google~~ expires on March **31, 2026, with an automatic renewal for an additional one-year period absent a notice of non-renewal from either party on or before December 31, 2025.** The amount of revenue we receive from Google depends on a number of factors outside of our control, including the amount Google charges for advertisements, the efficiency of Google's system in attracting advertisers and serving up paid listings in response to search queries and parameters established by Google regarding the number and placement of paid listings displayed in response to search queries. In addition, Google makes judgments about the relative attractiveness (to advertisers) of clicks on paid listings from searches performed on our properties and these judgments factor into the amount of revenue we receive. Google also makes judgments about the relative attractiveness (to users) of paid listings from searches performed on our properties and these judgments factor into the number of advertisements that we can purchase. Changes to the amount Google charges advertisers, the efficiency of Google's paid listings network and the quality of related traffic, Google's judgment about the relative attractiveness to advertisers of clicks on paid listings from our properties or to the parameters applicable to the display of paid listings generally could result in a decrease in the amount of revenue we receive from Google and could adversely affect our business, financial condition and results of operations. Such changes could come about for a number of reasons, including general market conditions, competition or policy and operating decisions made by Google. ~~Our The services Services agreement Agreement with Google~~ also requires that we comply with certain guidelines for the use of Google brands and services, including the Chrome browser and Chrome Web Store. These guidelines govern which of our products and applications may access Google services or be distributed through its Chrome Web Store, and the manner in which Google's paid listings are displayed within search results across various third-party platforms and products (including our properties). ~~Our The services Services agreement Agreement~~ also requires that we establish guidelines to govern certain activities of third parties to whom we syndicate paid listings, including the manner in which these parties drive search traffic to their websites and display paid listings. Google may ~~generally~~ unilaterally update its policies and guidelines without advance notice, whether under the ~~services Services agreement Agreement~~ or otherwise, which could in turn require modifications to, or prohibit and / or render obsolete certain of our products, services and / or business practices, which could be costly to address or otherwise adversely affect our business, financial condition and results of operations. Noncompliance with Google's guidelines by us or the third parties to whom we are permitted to syndicate paid listings or through which we secure distribution arrangements for the businesses within our Search financial reporting segment could result in the suspension of some or all Google services to us (or the websites of our third-party partners) and / or the termination of the ~~services Services agreement Agreement~~ by Google. Google has, in the past, made policy changes generally and under the ~~services Services agreement Agreement~~, which had a negative impact on the historical and expected future results of operations of our Desktop business, as well as suspended

services with respect to some of our Desktop products, and may take continued or further action with respect to our products and businesses in the future. The termination of the ~~services~~ **Services agreement Agreement** by Google (including the non-renewal of the agreement upon its expiration), the curtailment or worsening of our rights under the **Services agreement Agreement**, including **less favorable economic terms**, the failure to allow our products to access Google services (whether pursuant to the terms thereof or otherwise), and / or the failure of Google to perform its obligations under the **Services agreement Agreement** and / or policy changes implemented by Google under the ~~services~~ **Services agreement Agreement** or otherwise would have an adverse effect on our business, financial condition and results of operations. **For example, changes to certain of the economic terms of the Services Agreement that become effective April 1, 2025 could negatively impact Search revenue.** If any of these events were to occur, **and as a result, we needed to find an alternate provider of paid listings**, we may not be able to find another suitable ~~alternate~~ provider of paid listings (or if an alternate provider were found, the economic and other terms of the agreement and the quality of paid listings may be inferior relative to our arrangements with (and the paid listings supplied by) Google) or otherwise replace the lost revenues. ~~Changes in the usage and functioning of search engines related to generative artificial intelligence technology (“GAI”), which related disruption to marketing technologies and platforms and use of our content by GAI chatbots could~~ **have an adversely adverse impact effect on** our business, financial condition and results of operations. GAI-powered chatbots and other tools ~~could change~~ **are changing** the way people access and consume information, and if they supplant traffic to the websites of our businesses (in particular, the Digital business within our Dotdash Meredith segment), we could experience decreased traffic and advertising revenues, which could adversely impact our business, financial condition and results of operations. In addition, GAI has the potential to generate digital content and information and develop digital products and services at a much greater scale and in a more cost-effective manner relative to traditional efforts, which could result in increased competition. The ~~use of~~ **regulatory landscape surrounding GAI could lead to unintended consequences, including generating content that appears correct but is evolving rapidly** factually inaccurate, misleading or otherwise flawed. Several jurisdictions worldwide have proposed or enacted laws, rules and regulations governing GAI, and **could impose new compliance requirements or restrictions in the future, and** compliance with such laws, rules and regulations could be costly. ~~To~~ **The failure to adopt or otherwise adapt to evolving GAI capabilities could adversely affect our ability to compete generally, which could adversely affect our business, financial condition and results of operations.** Lastly, to the extent GAI chatbots misappropriate or misuse our copyrighted content, the value of this content will be diminished and our ability to invest in new content will be adversely impacted, which could adversely affect our business, financial condition and results of operations. **In addition, the failure to adopt or otherwise adapt to evolving GAI capabilities could adversely affect our ability to compete generally, which could adversely affect our business, financial condition and results of operations. Further, our competitors or other third parties may incorporate GAI into their business, services and products more rapidly or more successfully than we do, which could adversely affect our ability to compete effectively. Lastly, the use of GAI could lead to unintended consequences, including the generation of content that appears correct but is factually inaccurate, misleading or otherwise flawed. Implementing the use of GAI successfully and ethically will be costly and could adversely affect IAC’s business, financial condition and results of operations.** Our success depends, in part, upon the continued migration of certain markets and industries online and the continued growth and acceptance of online products and services as effective alternatives to traditional offline products and services. Through our various businesses, we provide a variety of online products and services that continue to compete with their traditional offline counterparts. We believe that the continued growth and acceptance of online products and services generally will depend, to a large extent, on the continued growth in commercial use of the Internet (particularly abroad) and the continued migration of traditional offline markets and industries online. For example, the success of our ~~Angi~~ **Ine and Care .com** businesses ~~and our Care.com business~~ depends, in substantial part, on the continued migration of the home services and care-related services markets, respectively, online. If for any reason these markets do not migrate online as quickly as (or at lower levels than) we expect and consumers and ~~service~~ professionals (and subscribers and caregivers) continue, in large part, to rely on traditional offline efforts to connect with one another, our business, financial condition and results of operations could be adversely affected. Lastly, the success of our advertising-supported businesses also depends, in part, on their ability to compete for a share of available advertising expenditures as more traditional offline and emerging media companies continue to enter the online advertising market, the continued growth and acceptance of online advertising generally and their ability to successfully adapt to changes in the overall digital advertising landscape (for example, in response to the phasing out (or blocking) of third-party cookies by web browsers and consumers increasingly choosing to use browsers that do not support third-party cookies). Any lack of growth in the market for online advertising and / or our inability to successfully adapt to changes in the overall digital advertising landscape could adversely affect our business, financial condition and results of operations. See also **“**Our success depends, in part, on our continued ability to develop and monetize versions of our products and services for mobile and other digital devices. **”** Our success depends, in part, on our continued ability to develop and monetize versions of our products and services for mobile and other digital devices. As consumers increasingly access our products and services through mobile and other digital devices, we will need to continue to devote significant time and resources to ensure that our products and services are accessible across these platforms (and multiple platforms generally). If we do not keep pace with evolving online, market and industry trends (including the introduction of new and enhanced digital devices and changes in the preferences and needs of consumers generally), offer new and / or enhanced products and services in response to such trends that resonate with consumers, monetize products and services for mobile and other digital devices as effectively as traditional products and services and / or maintain related systems, technology and infrastructure in an efficient and cost-effective manner, our business, financial condition and results of operations could be adversely affected. In addition, the success of our mobile and other digital products and services depends on their interoperability with various third-party operating systems, technology, infrastructure and standards, over which we have no control. Any changes to any of these things that compromise the quality or functionality of our mobile and digital products

and services could adversely affect their usage levels and / or our ability to attract consumers and advertisers, which could adversely affect our business, financial condition and results of operations. Advertising revenue represents a significant portion of our consolidated revenue. Accordingly, we are sensitive to general economic events and trends that adversely impact advertising spending levels. A significant portion of our consolidated revenue is attributable to digital and other advertising, primarily revenue from the businesses within our Dotdash Meredith and Search segments. Accordingly, events and trends that put economic pressure on advertisers and consumers could continue to result in decreased advertising expenditures and related revenues generally, which would continue to adversely affect our business, financial condition and results of operations. For example, demand for advertising is highly dependent upon the strength of the economy in the United States, so any general economic downturn, **social or political instability**, recessionary concerns, rising interest rates and increased inflation, as well as any sudden disruption in business conditions, could adversely affect demand for advertising and consumer confidence, and in turn, our business, financial condition and results of operations. Also, as alternative forms of media and entertainment **continue to grow** (relative to traditional forms of media) ~~continue to grow~~, competition for advertising will continue to increase, which could adversely affect demand for (and the effectiveness of) advertising through our various platforms, which in turn could adversely affect our business, financial condition and results of operations. **Significant shifts in advertiser demand preferences and allocation of budgets across various forms and channels of advertising (such as search, social, display and retail media networks) could also have a negative impact on our ability to grow digital advertising revenue.** In addition, the phasing out (or blocking) of third- party cookies by web browsers, as well as consumers increasingly choosing to use browsers that do not support third- party cookies, could also adversely affect our ability to sell advertising and the effectiveness of our marketing efforts at those of our businesses that rely on cookies as a meaningful part of their overall marketing strategy. **While our Dotdash Meredith business has developed an advertising product that allows advertisers to target consumers based on intent instead of utilizing cookies, there can be no guarantee that advertisers will find this or any other alternative solution to be effective, and the perception that this or any other solution is not effective could cause advertisers to shift more spend away from the open Internet and towards closed platforms or ecosystems, which rely less on cookies given that they are able to use logged- in user data for targeting and tracking purposes.** We intend to continue to focus on digital content ~~and~~, advertising **and other means of monetization** across ~~our~~ **its** portfolio of publishing brands, including **growing audiences and products across** ~~the deployment of our playbook for building digital lifestyle brands across at~~ Dotdash Meredith brands. As a result, we intend to continue to increase our investment in our Digital business. If this focus and increased investment does not generate increased revenue from our Digital business and / or if we otherwise do not successfully execute this strategy generally and / or in a cost- effective manner, our business, financial condition and results of operations will be adversely affected. Our success depends, in substantial part, on our continued ability to market, distribute and monetize our products and services through search engines, digital app stores, advertising networks and social media platforms. The marketing, distribution and monetization of our products and services depends on our ability to cultivate and maintain cost- effective and otherwise satisfactory relationships with search engines, digital app stores, advertising networks and social media platforms, in particular, those operated by Apple, Google, Microsoft, Facebook and Amazon. These platforms could decide not to market and distribute some or all of our products and services, change their terms and conditions of use or advertising policies at any time (and without notice), favor their own products and services over our products and services and / or significantly increase their fees. While we expect to maintain cost- effective and otherwise satisfactory relationships with these platforms, no assurances can be provided that we will be able to do so and our inability to do so in the case of one or more of these platforms could have a material adverse effect on our business, financial condition and results of operations. In particular, as consumers increasingly access our products and services through applications, we increasingly depend upon the Apple App Store, Google Play Store, Google' s Chrome Web Store, Microsoft Store and Amazon App Store to distribute our mobile applications. The operators of these stores have broad discretion to change their respective terms and conditions applicable to the distribution of our applications, including those relating to privacy and data collection, the amount of (and requirement to pay) certain fees associated with purchases facilitated by such stores through our applications, their ability to interpret their respective terms and conditions in ways that may limit, eliminate or otherwise interfere with our ability to distribute our applications through such stores, the features we may provide in our products and services, our ability to access information about our subscribers and users that they collect and the manner in which we market in- app products. The operators of these stores could also make changes to their operating systems or payment services that could negatively affect us. No assurances can be provided that the operators of these stores will not interpret their respective terms and conditions in the manner described above and to the extent any of them do so, our business, financial condition and results of operations could be adversely affected. Revenue from our Print business is declining. Our Print business generates revenue from various channels, the largest of which are the sale of print magazine subscriptions to consumers and magazine advertising, followed by newsstand sales. The profitability of our print magazine publications (and in turn, our Print business) depends, in substantial part, on our ability to both maintain a profitable audience and sell advertising based on that audience. The industry in which our Print business operates is extremely competitive and such business will continue to face increasing competition from alternative forms of media and entertainment (primarily digital channels). As a result, ~~in 2022 we~~ **have implemented certain restructuring actions that** eliminated the print component **in the case** of certain of our publishing brands and reduced the circulation of others. **In addition, which the Print segment is dependent on certain audience targeted advertising revenues that are tied to cyclical events, such as political advertising campaigns. These actions,** together with ~~other~~ continuing trends in the print ~~publishing magazine~~ industry, **have** negatively impacted ~~(, and continues to negatively impact),~~ our Print revenue. We continue to expect Print revenue from print magazine subscriptions, advertisers and newsstand sales to decline over the next few years. If we do not offset the decrease in Print magazine subscriptions by increasing subscription prices, our revenue may decline. **And if As a result of this continuing decline, during the fourth quarter of 2024, we implemented a reduction in force, primarily in the case of our**

Print business, in an attempt to improve efficiencies and better align our cost structure. If we do not offset **future** reductions in revenue with **additional** the implementation of cost-cutting measures and continue to proactively manage this decline, our business, financial condition and results of operations could be adversely affected. Increases in paper and postage prices are difficult to predict and control. In the case of our Print business, paper and postage represent a significant component of costs. Paper is a commodity and its price can be subject to significant volatility, **particularly in times of macroeconomic uncertainty**. Paper prices reached all time-highs in early 2023. We rely on multiple third parties to supply us with paper for our print magazines, the largest of which are located in the European Union. Our paper supply contracts currently provide for price adjustments based on prevailing market prices and historically, we have been able to realize favorable paper pricing through volume discounts. Our paper suppliers and / or the paper mills upon which they rely for inventory may experience events outside of their and our control that result in supply chain disruptions (for example, labor force disruptions (strikes and union negotiations) and weather, among other events). The United States Postal Service (the "USPS") distributes substantially all our subscription magazines and many of our marketing materials. Postal rates are dependent on the operating efficiency of the USPS and on legislative mandates imposed upon the USPS. Although we work with others in the industry and through trade organizations to encourage the USPS to implement efficiencies that will minimize postal rate increases, we have no control over such matters. The ~~current~~ USPS is **currently** committed to increasing postal rates, which combined with the impact of volatility in paper prices and paper supply chain disruptions, could adversely affect our business, financial condition and results of operations. We rely on a single supplier to print our magazines and primarily rely on two wholesalers to distribute our magazines through newsstands. In the case of our Print business, we produce print magazines in the United States and rely on one supplier (the only one capable of producing such print magazines) to do so. We also rely primarily on two wholesalers, each of which is the only distributor of scale in its respective geographical regions, to distribute the substantial majority of our print magazines to newsstands in the United States. If for any reason, our one supplier fails to deliver our print magazines and / or one or both of the two wholesalers cannot distribute our print magazines to newsstands, our business, financial condition and results of operations could be adversely affected. In this case, we may not be able to move the printing of our print magazines to an alternative supplier and / or the distribution of our print magazines to alternative wholesalers, particularly given the contracting nature of the print magazine market generally (and shrinking wholesaler options). And even if we were to find alternative vendors, the economic and other terms of the arrangements and the quality of the services provided could be inferior relative to the arrangements with our current vendors and / or we may not be able to replace lost revenues. Any transitions in this regard would be costly and time consuming and could adversely affect our business, financial condition and results of operations. Our pension plan obligations could increase. In connection with the acquisition of Meredith Holdings Corp. in December 2021, our Dotdash Meredith business assumed certain pension plan obligations. The two largest of these pension plans ~~are were~~ funded plans in the United Kingdom and the United States, ~~both of which are overfunded on a U. S. GAAP basis (see "Item 8 — Financial Statements and Supplementary Data — Note 13 — Pension and Postretirement Benefit Plans")~~. The **funded** pension plan in the United Kingdom relates to a business that was sold by Meredith Corporation prior to the acquisition **December 2021**, and as of the date of this ~~annual~~ report, there are no active participants in such plan accruing benefits. This plan has entered into **two** annuity contracts designed to provide payments equal to all future designated contractual benefit payments to covered participants ~~until the annuity contracts are settled~~. The value of these annuity contracts and the liabilities with respect to participants are expected to match ~~(in~~. ~~While other~~ ~~the words, the full benefits~~ ~~Company does not expect to have been annuitized)~~. ~~In addition~~ ~~to make any contributions to the funded United Kingdom plan~~, **that could change based upon future events. The funded pension plan in the United States was terminated** effective December 31, 2022, ~~the qualified pension plan in the United States terminated~~ and from and after such date, no participants accrued additional service credits under that plan. **Participant benefits were fully satisfied under such** ~~Following the receipt of a favorable determination letter regarding the termination of the U. S. plan from in~~ the Internal Revenue Service **third quarter of 2024**, ~~with~~ each plan participant **receiving either** will elect to have their benefits satisfied by way of a lump sum cash payment or the purchase of an annuity **purchased** on the relevant participant's behalf. ~~While~~ ~~As of December 31, 2024,~~ ~~the there are~~ ~~Company does not~~ ~~no~~ ~~expect to have to make any~~ **assets or liabilities under the United States funded plan and no future** contributions **will be required** to these ~~this~~ plans ~~plan~~, ~~that could change based upon future events~~. Our success depends, in part, on the ability of Angi Inc. and Care.com to establish and maintain relationships with quality and trustworthy service professionals and caregivers. We must continue to attract, retain and grow the number of skilled and reliable ~~service~~ professionals who can provide services across Angi ~~Inc.~~ platforms and caregivers who can provide care-related services through the Care.com platform. If we do not offer innovative products and services that resonate with consumers, ~~service~~ professionals, subscribers and caregivers generally, as well as provide ~~service~~ professionals and caregivers with an attractive return on their marketing and advertising investments, the number of ~~service~~ professionals and caregivers affiliated with Angi ~~Inc.~~ and Care.com platforms, respectively, would decrease. Any such decreases would result in smaller and less diverse networks and directories of ~~service~~ professionals and caregivers, and in turn, decreases in service requests, pre-priced bookings and directory searches, as well as subscriber requests for caregivers, which could adversely impact our business, financial condition and results of operations. In addition to valuing the skill and reliability of ~~service~~ professionals and caregivers, consumers and families want to work with ~~service~~ professionals and caregivers whom they trust to work in their homes and with their family members and with whom they feel safe. **Similarly, in order to continue to attract, retain and grow the number of professionals and caregivers, professionals and caregivers need to feel safe in their work environment**. While there are screening processes and certain other safety-related measures in place at these businesses (which generally include certain limited background checks) intended to prevent unsuitable ~~service~~ participants, including professionals and caregivers **and consumers or subscribers**, from joining and remaining on ~~these~~ ~~our various~~ platforms, these processes have limitations and, even with these safety measures, no assurances can be provided regarding the future behavior of any **professional** ~~service provider~~ or caregiver affiliated with, ~~our~~

or consumer or subscriber utilizing, these platforms. Inappropriate and / or unlawful service-professional and / or caregiver behavior generally (particularly behavior that compromises their trustworthiness and / or of the safety of consumers and families) could result in decreases in service requests for professionals and subscriber requests for caregivers and related care services, bad publicity and related damage to our reputation, brands and brand-building efforts and / or actions by governmental and regulatory authorities, criminal proceedings and / or litigation. Similarly, inappropriate and / or unlawful behavior towards professionals or caregivers by consumers or subscribers (particularly behavior that compromises their safety) could result in a reduction in the number of professionals or caregivers willing to provide services through the Angi platform or the Care.com platform, as applicable, bad publicity and related damage to our reputation, brands and brand-building efforts and / or actions by governmental and regulatory authorities, criminal proceedings and / or litigation. The occurrence or any of these events could, in turn, adversely affect our business, financial condition and results of operations. Our success depends, in part, on the ability of Angi Inc. to continue to expand pre-priced offerings, while balancing the overall mix of service requests and directory services on Angi Inc. platforms generally. The Services business within our Angi Inc. segment provides a pre-priced offering, pursuant to which consumers can request services through Services the Angi and Handy platforms and pay for such services on the applicable platform directly. These service requests are then fulfilled by independently established home services providers engaged in a trade, occupation and / or business that customarily provide such services. Increases Increased participation in pre-priced offerings (which we expect to be the case over time) could reduce the levels of service-professional participation at Angi Inc.'s other businesses, and in turn, adversely affect our business, financial condition and results of operations. In connection Changes to certain requirements applicable to certain communications with consumers may adversely impact the ability marketing of our Angi Inc. businesses products and services and efforts to generate leads for service-professionals. In connection with the marketing of our products and services and efforts to generate leads for service-professionals, the businesses within our Angi Inc. segment have historically relied on their ability (and the ability of service-professionals) to communicate with consumers via phone and text message, in some cases, using automated technology, as have third-party affiliates through which Angi Inc. businesses market their products and services. In As discussed in "Item 1 - Business Description of IAC Businesses - Government Regulation," in an effort to reduce robocalls and robotexts, there has been an increased effort by U. S. regulatory authorities and telecommunications carriers to ensure that consumers opt in to receiving certain marketing calls and text messages from businesses. To For example, the extent FCC has adopted an amendment to the express consent requirements of the TCPA to require a 1:1 consent for a business to contact a consumer via phone or text message using automated technology. This means that any regulatory restrictions are implemented each business that wishes to contact a consumer for marketing purposes via phone or text message using automated technology must receive its own specific express written consent from the consumer. While the amendment is not yet finalized, such restrictions as proposed, in the case of our Angi Inc. businesses, it will require revisions to some processes and certain aspects of product experience, as well as to third-party affiliate arrangements. These revisions could result in increased expenses. Further, the increased disclosures and consent requirements under the proposed rule could adversely impact consumer engagement levels and consumer conversion in the case of Angi Inc.'s products and services, which would decrease leads generated on Angi Inc. platforms, as well as the Angi's ability of Angi Inc. businesses to obtain leads through its third-party affiliate arrangements relationships, which, in turn, could adversely affect our business, financial condition and results of operations. Additionally Independent of the proposed TCPA amendment, phone carriers increasingly dictate rules for obtaining consent from consumers to receive text messages. This may reduce the number of consumers who opt in to receiving both marketing and transactional text messages from Angi Inc. businesses and service-professionals, which could further adversely impact the ability of Angi Inc. businesses to generate leads for service-professionals and, in turn, our business, financial condition and results of operations. Our success depends, in part, on our ability to access, collect and use personal data about our users and subscribers. We depend on search engines, digital app stores and social media platforms, in particular, those operated by Google, Apple and Facebook, to market, distribute and monetize our products and services. Our users and subscribers engage with these platforms directly, and in the case of digital app stores, are generally subject to requirements regarding the use of their payment systems for various transactions. As a result, these platforms generally receive personal data about our users and subscribers that we would otherwise receive if we transacted with our users and subscribers directly. Certain of these platforms have restricted (and continue to restrict) our access to personal data about our users and subscribers obtained through their platforms. In addition, the privacy and data collection policies of certain platforms require users to opt-in to sharing their devices' unique identifiers with our businesses, which allow them to recognize a given device and track related activity across applications and websites, primarily for marketing purposes. If these platforms continue to limit, eliminate or otherwise interfere with our ability to access, collect and use personal data about our users and subscribers, our ability to identify, communicate with and market to a meaningful portion of our user and subscriber bases may be adversely impacted. If so, our customer relationship management efforts, our ability to identify, target and reach new segments of our user and subscriber bases and the population generally, the efficiency of our paid marketing efforts, the rates we are able to charge advertisers seeking to reach users and subscribers of our various properties and our ability to develop and implement safety features, policies and procedures for certain of our products and services could be adversely affected. We cannot assure you that the search engines, digital app stores and social media platforms upon which we rely will not continue to (or continue to increasingly) limit, eliminate or otherwise interfere with our ability to access, collect and use personal data about our users and subscribers or that any future platforms upon which we may rely will not do the same. To the extent that any or all of them do so, our business, financial condition and results of operations could be adversely affected. Our ability to engage directly with our users, subscribers, consumers, service-professionals and caregivers on a timely basis is critical to our success. As consumers increasingly communicate via mobile and other digital devices and messaging and social media apps, email usage (particularly among younger consumers) has declined, and we expect this trend to continue. In addition, deliverability and other restrictions

could limit or prevent our ability to send emails to users, subscribers, consumers, **professionals and caregivers. The laws and regulations governing the use of email for marketing purposes continue to evolve, and changes in technology, the marketplace or consumer preferences may lead to the adoption of additional laws or regulations or changes in interpretation of existing laws or regulations. If new laws or regulations are adopted, or existing laws and regulations are interpreted or enforced, to impose additional restrictions on our ability to send emails to users, subscribers, consumers, professionals and caregivers, we may not be able to communicate with them in a cost-effective manner. In addition, Internet service professionals-providers, email service providers and caregivers- others attempt to block the transmission of unsolicited email, commonly known as “spam. Recently”** For example, in early 2024, email providers have tightened their spam thresholds. Exceeding these more stringent spam thresholds could result in some or all of the emails from our various businesses being delayed or blocked, and therefore less likely to be opened. ~~A continued and significant erosion in our ability to engage with users, subscribers, consumers, service professionals and caregivers via email could adversely impact the user experience, engagement levels and conversion rates, which could adversely affect our business, financial condition and results of operations.~~ We cannot assure you that any alternative means of communication (for example, push notifications and text messaging) will be as effective as email has been historically. **Further Mr. Diller, certain members of his family consumers also increasingly screen their incoming emails, telephone calls and Mr-text messages, including via screening tools and warnings, and, therefore, our users, subscribers, consumers, professionals and caregivers may not reliably receive communications from our various businesses. A continued and** ~~Levin are able to exercise significant~~ **erosion in our ability influence over the composition of IAC’s board of directors, matters subject to stockholder approval engage with users, subscribers, consumers, professionals and IAC’s caregivers via email or alternative means of communication a result of legislation, blockage, screening technologies or otherwise, could adversely impact the user experience, engagement levels and conversion rates, which could adversely affect our business, financial condition and results of** operations. As of February 9-7, 2024-2025, Mr. Diller, his spouse (Diane von Furstenberg) and his stepson (Alexander von Furstenberg) collectively held (directly and through certain trusts) shares of Class B common stock and common stock that represented approximately ~~43~~ **42.2%** of the total outstanding voting power of IAC (based on the number of shares of Class B and common stock outstanding on February 9-7, 2024-2025). As a result of the IAC securities held by these individuals, as of the date of this report, such individuals are (and are expected to continue to be), collectively, in a position to influence (subject to IAC’s organizational documents and Delaware law) the composition of IAC’s board of directors and the outcome of corporate actions requiring stockholder approval (such as mergers, business combinations and dispositions of assets, among other corporate transactions). These securities are subject to the Voting Agreement described under “Item 1- Business- Equity Ownership and Vote” and as a result of such agreement, as of the date of this report Mr. Levin is (and is expected to continue to be) in a position, subject to IAC’s organizational documents and Delaware law, to influence his election to IAC’s board of directors and the outcome of Contingent Matters (as defined in the Voting Agreement). This concentration of investment and voting power could discourage others from initiating a potential merger, takeover or other change of control transaction that may otherwise be beneficial to IAC and its stockholders, which could adversely affect the market price of IAC securities. In addition, all or a portion of the shares of Class B common stock collectively held by Mr. Diller, his spouse and stepson could be sold to a third party, which could result in the purchaser obtaining significant influence over IAC, the composition of IAC’s board of directors, matters subject to stockholder approval and IAC’s operations, without consideration being paid to holders of shares of our common stock, and without holders of shares of our common stock having a right to consent to the identity of such purchaser. Pursuant to the Voting Agreement, if any of the holders of Class B common stock were to determine to sell shares of Class B common stock to a person other than Mr. Diller, his family members or certain entities controlled by such persons, they have agreed that they will discuss selling such shares to Mr. Levin before selling them to any other party. Risk Factors Related to Our Liquidity, Indebtedness and Dilution ~~Current and future indebtedness could affect our ability to operate our business, which could have a material adverse effect on our business, financial condition and results of operations.~~ On December 1, 2021, Dotdash Meredith, Inc. entered into the Dotdash Meredith Credit Agreement, which provides for: (i) a five year \$ 350 million Dotdash Meredith Term Loan A, (ii) a seven- year Dotdash Meredith \$ 1. 25 billion Term Loan B and (iii) a five year \$ 150 million Dotdash Meredith Revolving Facility. **On November 26, 2024, Dotdash Meredith Inc. entered into an amendment to the Dotdash Meredith Credit Agreement (as amended, the “ Amended Dotdash Meredith Credit Agreement ”), which governs both the existing Dotdash Meredith Term Loan A and the Dotdash Meredith Revolving Facility, and replaced \$ 1. 18 billion of then outstanding Dotdash Meredith Term Loan B principal with an equal amount of Dotdash Meredith Term Loan B- 1 principal.** As of December 31, 2023-2024, we had total debt outstanding of approximately \$ 2. 0 billion, consisting of \$ ~~315-297. 05~~ million and \$ 1. ~~23-18~~ billion under the Dotdash Meredith Term Loan A and Dotdash Meredith Term Loan B, respectively, and \$ 500. 0 million of ANGI Group Senior Notes. The **Amended** Dotdash Meredith Credit Agreement contains a number of covenants that restrict the ability of Dotdash Meredith and certain of its subsidiaries to take specified actions, including, among other things (and subject to certain exceptions): (i) creating liens, (ii) incurring indebtedness, (iii) making investments and acquisitions, (iv) engaging in mergers, dissolutions and other fundamental changes, (v) making dispositions, (vi) making restricted payments (including dividends and certain prepayments of junior debt, if any), (vii) consummating transactions with affiliates, (viii) entering into sale- leaseback transactions, (ix) placing restrictions on distributions from subsidiaries, and (x) changing its fiscal year. The **Amended** Dotdash Meredith Credit Agreement also contains customary affirmative covenants and events of default. For a description of certain restrictions in effect following the test period ended December 31, 2023-2024, see “ Item 7 — Management’s Discussion and Analysis of Financial Condition and Results of Operations — Financial Position, Liquidity and Capital Resources — Liquidity and Capital Resources — Liquidity Assessment. ” The obligations under the **Amended** Dotdash Meredith Credit Agreement are guaranteed by certain of Dotdash Meredith’s wholly- owned subsidiaries and are secured by substantially all of the assets of Dotdash Meredith and certain of its

subsidiaries. Neither we nor any of our subsidiaries (other than Dotdash Meredith and its subsidiaries in the case of obligations under the **Amended** Dotdash Meredith Credit Agreement) guarantee any indebtedness of Dotdash Meredith nor are they subject to any of the covenants related to such indebtedness. The terms of the Dotdash Meredith indebtedness could: • limit our ability to obtain financings and the ability Dotdash Meredith to obtain additional financings to fund working capital needs, acquisitions, capital expenditures or debt service requirements or for other purposes; • limit our ability to use operating cash flow in other areas of our businesses in the event that we need to dedicate a substantial portion of these funds to service Dotdash Meredith indebtedness; • limit our ability and the ability of Dotdash Meredith to compete with other companies who are not as highly leveraged; • restrict us or Dotdash Meredith from making strategic acquisitions, developing properties or exploiting business opportunities; • restrict the way in which we or Dotdash Meredith conduct business; • expose us to potential events of default, which if not cured or waived, could have a material adverse effect on our business, financial condition and operating results and that of Dotdash Meredith; • increase our and Dotdash Meredith's vulnerability to a downturn in general economic conditions or in pricing of our various products and services; and • limit our ability and the ability of Dotdash Meredith to react to changing market conditions in the various industries in which we do business. We may incur, and subject to restrictions in the **Amended** Dotdash Meredith Credit Agreement, Dotdash Meredith may incur, additional, indebtedness. Any additional indebtedness incurred by us (or Dotdash Meredith in compliance with applicable restrictions) that is significant could increase the risks described above. For additional information regarding the **Amended** Dotdash Meredith Credit Agreement and indebtedness outstanding thereunder, see "Item 7 — Management's Discussion and Analysis of Financial Condition and Results of Operations — Financial Position, Liquidity and Capital Resources." ~~We may not be able to generate sufficient cash to service all of our indebtedness.~~ The ability of Dotdash Meredith and Angi ~~Inc.~~ to satisfy scheduled debt obligations under their respective debt agreements will depend upon, among other things: • their future financial and operating performance, which will be affected by prevailing economic conditions and financial, business, regulatory and other factors, many of which are beyond our control; • their future ability to incur indebtedness; and • in the case of Dotdash Meredith only, the future ability to borrow under the Dotdash Meredith Revolving Facility, which will depend on, among other things, the ability of Dotdash Meredith to comply with the covenants governing its **existing-current** indebtedness. Neither Dotdash Meredith nor Angi ~~Inc.~~ may be able to generate sufficient cash flow from their respective operations (and / or, in the case of Dotdash Meredith only, borrow under the Dotdash Meredith Revolving Facility) in amounts sufficient to meet their respective scheduled debt obligations. See also "- We may not freely access the cash of Dotdash Meredith and Angi Inc. and its subsidiaries" below. If so, they could be forced to reduce or delay capital expenditures, sell assets or seek additional capital (in the case of Dotdash Meredith only, in a manner that complies with the terms (including certain restrictions and limitations) of the **Amended** Dotdash Meredith Credit Agreement). If these efforts do not generate sufficient funds to meet scheduled debt obligations, they would need to seek additional financing and / or negotiate with lenders to restructure or refinance their respective outstanding indebtedness. Their ability to do so would depend on the condition of the capital markets and their respective financial condition at such time. Any such financing, restructuring or refinancing could be on less favorable terms than those of their current respective indebtedness (and if Dotdash Meredith is the borrower, would need to comply with the terms (including certain restrictions and limitations) of such agreement). Variable rate indebtedness and interest rate swaps subject us to interest rate risk and counterparty risk, respectively. As of December 31, ~~2023~~ **2024**, we had total debt outstanding of approximately \$ 2. 0 billion, consisting of \$ ~~315~~ **297. 0** million and \$ 1. ~~23~~ **18** billion under the Dotdash Meredith Term Loan A and Dotdash Meredith Term Loan B ~~- 1~~, respectively, which bear interest at variable rates, and \$ 500. 0 million in aggregate principal amount of ANGI Group Senior Notes, which bear interest at a fixed rate. As of that date, we had borrowing availability of \$ 150 million under the Dotdash Meredith Revolving Facility. Borrowings under the Dotdash Meredith Term Loans A and B ~~- 1~~ are, and any borrowings under the Dotdash Meredith Revolving Facility will be, at variable interest rates, which exposes us to interest rate risk. To hedge a portion of the interest rate risk in respect of this indebtedness, ~~in March 2023~~, Dotdash Meredith **has** entered into interest rate swaps ~~on in the case of~~ the Dotdash Meredith Term Loan B ~~- 1~~) for a total notional amount of \$ 350 million with a maturity date of April 1, 2027, ~~which~~. **These interest rate swaps** expose Dotdash Meredith to counterparty credit risk based on the potential default of one or more counterparties. For details regarding: (i) the variable interest rates applicable to indebtedness outstanding under the **Amended** Dotdash Meredith Credit Agreement as of December 31, ~~2023~~ **2024** and how certain increases and decreases in those rates would affect related interest expense as of December 31, ~~2023~~ **2024** and generally, (ii) the interest rate swaps on the Dotdash Meredith Term Loan B ~~- 1~~ and (iii) the fixed interest rates applicable to the ANGI Group Senior Notes and how certain increases and decreases in market rates relative to those rates would affect the fair value of this indebtedness, see "Item 7A — Quantitative and Qualitative Disclosures About Market Risk." ~~We may not freely access the cash of Dotdash Meredith and / or Angi Inc. and their respective subsidiaries.~~ Our potential sources of cash include our available cash balances, net cash from the operating activities of certain of our subsidiaries and proceeds from asset sales, including marketable securities. While the ability of our operating subsidiaries to pay dividends or make other payments or advances to us depends on their individual operating results and applicable statutory, regulatory or contractual restrictions generally, in the case of Dotdash Meredith, the terms of the **Amended** Dotdash Meredith Credit Agreement limit the ability of Dotdash Meredith to pay dividends or make distributions, loans or advances to stockholders (including IAC) in certain circumstances. See "**Item 8 — Financial Statements and Supplementary Data — Note 7-6 — Long- Term Debt.**" In addition, because Angi ~~Inc.~~ is a separate and distinct publicly traded legal entity, Angi ~~Inc.~~ has no obligation to provide us with funds. You may experience dilution with respect to your investment in IAC, and IAC may experience dilution with respect to its investment in Angi ~~Inc.~~, as a result of compensatory equity awards. IAC has issued various compensatory equity awards, including stock options, ~~shares of restricted stock~~, restricted stock units and stock appreciation rights denominated in shares of IAC common stock, as well as in equity of certain of its consolidated subsidiaries, including Angi ~~Inc.~~ and certain of its subsidiaries. The issuance of shares of IAC common stock in settlement of these equity awards could dilute your ownership interest in IAC. Angi ~~Inc.~~ compensatory equity

awards that are settled in shares of Class A common stock of Angi Inc. could dilute IAC's ownership interest in Angi Inc. The dilution of IAC's ownership stake in Angi Inc. could impact its ability, among other things, to maintain Angi Inc. as part of its consolidated tax group for U. S. federal income tax purposes, to effect a tax- free distribution of its Angi Inc. stake to its stockholders or to maintain control of Angi Inc. As IAC generally has the right to maintain its levels of ownership in Angi Inc. to the extent Angi Inc. issues additional shares of its capital stock in the future pursuant to an investor rights agreement, IAC does not currently intend to allow any of the foregoing to occur. With respect to awards denominated in shares of IAC's non-publicly traded subsidiaries, IAC estimates the dilutive impact of those awards based on the estimated fair value of those subsidiaries. Those estimates may change from time to time, and the fair value determined in connection with vesting and liquidity events could lead to more or less dilution than reflected in IAC's diluted earnings per share calculation. **Risks**

Relating to the Distribution IAC and Angi may be unable to achieve the full strategic and financial benefits they expect to achieve as a result of the Distribution, or such benefits may be delayed or may never occur at all. The Distribution is expected to provide the following benefits, among others:

- enabling each of IAC and Angi to adopt a capital structure and make investments best suited for its own objectives and needs;
- facilitating capital raising and strategic acquisitions by each company;
- the potential increase in the aggregate equity value of the two companies, including by way of attracting new investors to Angi post- Distribution; and
- increased transparency at IAC through the simplification of IAC's corporate structure.

The parties may not achieve these or other anticipated benefits for a variety of reasons, including, among others: (i) the possibility that the Distribution will be abandoned prior to completion, or will otherwise not be completed, (ii) the possibility that IAC's non- Angi businesses will not be successful, and that IAC will not succeed in identifying new profitable acquisitions or other opportunities, (iii) the fact that the prices of IAC and Angi securities may be more susceptible to market fluctuations and other adverse events following the consummation of the Distribution, (iv) the risk of litigation, injunctions or other legal proceedings relating to the Distribution, and (v) the Distribution will require significant amounts of management time and effort, which may divert management attention from operating and growing the respective businesses of IAC and Angi. If IAC and Angi fail to achieve some or all of the benefits they expected to achieve as a result of the Distribution, or if such benefits are delayed, the business, financial condition and results of operations of IAC and / or Angi could be materially and adversely affected. Following the Distribution, IAC will be a smaller, less diversified company with fewer businesses. As a result, IAC may be more vulnerable to changing market conditions, which could have a material adverse effect on its business, financial condition and results of operations and may subject the price of its common stock to increased volatility. It is a condition to the completion of the Distribution that IAC receive an opinion of outside counsel, among other things, to the effect that the Distribution will qualify as a transaction that is generally tax- free for U. S. federal income tax purposes under Section 355 (a) of the Internal Revenue Code (the " Code "). This opinion will be based upon and rely on, among other things, various facts and assumptions, as well as certain representations, statements and undertakings of IAC and Angi, including those relating to the past and future conduct of IAC and Angi. If any of these representations, statements or undertakings is, or becomes, inaccurate or incomplete, or if any of the representations or covenants contained in any of the Distribution- related agreements and documents or in any document relating to the opinion of counsel are inaccurate or not complied with by IAC, Angi or any of their respective subsidiaries, such opinion may be invalid and the conclusions reached therein could be jeopardized. Notwithstanding the receipt of an opinion of counsel regarding the Distribution, the U. S. Internal Revenue Service (the " IRS ") could determine that the Distribution should be treated as a taxable transaction for U. S. federal income tax purposes if it determines that any of the representations, assumptions or undertakings upon which such opinion was based are inaccurate or have not been complied with. This opinion will represent the judgment of IAC's outside counsel and will not be binding on the IRS or any court, and the IRS or a court may disagree with the conclusions in such opinion. Accordingly, notwithstanding the receipt of such opinion by IAC, there can be no assurance that the IRS will not assert that the Distribution does not qualify for tax- free treatment for U. S. federal income tax purposes or that a court would not sustain such a challenge. In the event the IRS were to prevail with such a challenge, IAC and Angi and their respective stockholders could suffer material adverse consequences. If the Distribution fails to qualify as a transaction that is generally tax- free for U. S. federal income tax purposes under Section 355 of the Code, in general, for U. S. federal income tax purposes, IAC would recognize a taxable gain as if it had sold the Angi capital stock to be distributed to its stockholders in the Distribution in a taxable sale for its fair market value. In such circumstance, holders of IAC common stock who received Angi Class A common stock in the Distribution would be subject to tax as if they had received a taxable distribution equal to the fair market value of such shares. Even if the Distribution were otherwise to qualify as a tax- free transaction under Section 355 (a) of the Code, the Distribution may result in taxable gain to IAC, but not its stockholders, under Section 355 (e) of the Code if the Distribution were deemed to be part of a plan (or series of related transactions) pursuant to which one or more persons acquire, directly or indirectly, shares representing a 50 percent or greater interest (by vote or value) in IAC or Angi. For this purpose, any acquisitions of IAC or Angi capital stock within the period beginning two years before (and ending two years after) the Distribution are presumed to be part of such a plan, although IAC or Angi may be able to rebut that presumption (including by qualifying for one or more safe harbors under applicable Treasury Regulations). Under the existing tax sharing agreement between IAC and Angi, Angi is generally required to indemnify IAC for any taxes resulting from the failure of the Distribution to qualify for the intended tax- free treatment (and related amounts) to the extent that any such failure to so qualify is attributable to: (i) an acquisition of all or a portion of the equity securities or assets of Angi, whether by merger or otherwise (and regardless of whether Angi participated in or otherwise facilitated the acquisition), (ii) other actions or failures to act on the part of Angi or (iii) any of the representations or undertakings made by Angi in any of the documents relating to the opinion of counsel discussed above being incorrect or violated. Any such indemnity

obligations could be material to Angi. Angi may not be able to engage in desirable capital- raising or strategic transactions following the Distribution due to restrictions under its tax sharing agreement with IAC. Under current U. S. federal income tax law, a distribution that otherwise qualifies for tax- free treatment can be rendered taxable to the distributing corporation and its stockholders as a result of certain post- distribution transactions, including certain acquisitions of shares or assets of the corporation the stock of which is distributed. To preserve the tax- free treatment of the Distribution, the existing tax sharing agreement between IAC and Angi entered into in 2017 imposes certain restrictions on Angi and its subsidiaries during the two- year period following the Distribution (including restrictions on share issuances, business combinations, sales of assets and similar transactions). The tax sharing agreement also prohibits Angi from taking or failing to take any action that would prevent the Distribution from qualifying as a transaction that is generally tax- free for U. S. federal income tax purposes under Section 355 of the Code. These restrictions may limit the ability of Angi to pursue certain equity issuances, strategic transactions, repurchases or other transactions that it may otherwise believe to be in the best interests of its stockholders or that might increase the value of its business. After the Distribution, actual or potential conflicts of interest may develop between the management and directors of IAC, on the one hand, and the management and directors of Angi, on the other hand, or between management and directors of either entity and the management and directors of Expedia Group, Match Group or Vimeo, Inc. After the completion of the Distribution, the management and directors of IAC and Angi may own both IAC capital stock and Angi capital stock. This overlap could create (or appear to create) potential conflicts of interest when directors and executive officers of IAC and Angi face decisions that could have different implications for IAC and Angi. For example, potential conflicts of interest could arise in connection with the resolution of any dispute between IAC and Angi regarding the post- Distribution relationship between IAC and Angi, including any commercial agreements between the parties or their affiliates. Potential conflicts of interest could also arise if IAC and Angi enter into any commercial arrangements in the future. The Distribution is subject to certain closing conditions that, if not satisfied or waived, will result in the Distribution not being completed. If the Distribution is not completed, the market price of IAC and Angi securities may decline. The IAC board of directors may abandon the Distribution at any time prior to completion. In addition, the completion of the Distribution is subject to the satisfaction (or waiver) of a number of conditions, including the final approval of the IAC board of directors. Some of the conditions to the completion of the Distribution are outside of the control of IAC and Angi. If any condition to the closing of the Distribution is not satisfied or waived, or if the IAC board of directors otherwise determines to abandon the Distribution, the Distribution will not be completed. If IAC does not complete the Distribution, the price of IAC and Angi securities may fluctuate to the extent that the current prices of those shares reflect a market assumption that the Distribution will be completed and could decline. IAC and Angi will also be obligated to pay certain legal and accounting fees and related expenses in connection with the Distribution, whether or not it is completed. In addition, each of IAC and Angi has expended and will continue to expend, significant management resources in an effort to complete the Distribution. IAC or Angi may fail to perform their obligations pursuant to certain agreements between them. IAC and Angi are party to a number of agreements that either include obligations relating to the Distribution and / or will survive the completion of the Distribution. Each party will rely on the other to satisfy its obligations pursuant to these agreements. If either party is unable to satisfy its obligations pursuant to these agreements, including indemnification obligations, such non- compliance could have a material adverse effect on the other party' s business, financial condition and results of operations.

Risks Relating to IAC and Angi Securities Following the Distribution If IAC completes the Distribution, holders of IAC capital stock as of immediately prior to the Distribution will receive shares of Angi Class A common stock capital stock. We cannot predict the prices at which shares of IAC common stock and / or Angi Class A common stock will trade at post- Distribution. Additionally, the value of IAC common stock and / or Angi Class A common stock may be negatively impacted by a number of factors after the completion of the Distribution. Some of these factors are described in these risk factors, others may or may not have been identified by IAC or Angi prior to the completion of the Distribution and many of them are not within the control of IAC or Angi. Should any adverse circumstances, facts, changes or effects come to pass, the aggregate value of the IAC and Angi securities that current holders of IAC capital stock will hold after the Distribution could be less than the value of the IAC securities they held before the Distribution. The market price and trading volume of IAC common stock and / or Angi Class A common stock could be volatile and face negative pressure. IAC cannot accurately predict how investors in IAC common stock and / or Angi Class A common stock will behave after the Distribution. The market price for IAC common stock and / or Angi Class A common stock following the Distribution could be more volatile than the market price of IAC and Angi securities before the Distribution. The market price of IAC common stock and Angi Class A common stock could fluctuate significantly for many reasons, including the risks identified in this annual report or reasons unrelated to each company' s performance. Among the factors that could affect each company' s stock price are: • actual or anticipated fluctuations in operating results; • changes in earnings estimates or in either company' s ability to meet those estimates; • the operating and stock price performance of comparable companies; • changes to the regulatory and legal environments under which IAC and Angi operate; • changes in relationships with significant customers; and • domestic and worldwide economic conditions. These factors, among others, may result in short- or long- term negative pressure on the value of IAC common stock and / or Angi Class A common stock. Substantial sales of IAC common stock following the Distribution, or the perception that such sales might occur, could depress the market price of IAC common stock, which is already expected to be lower than the pre- Distribution market price of IAC common stock due to IAC no longer having any ownership interest in Angi. The post- Distribution market price of IAC common stock is expected to be lower than the pre- Distribution market price of IAC common stock, as IAC will no longer have an ownership interest in Angi. In addition, the smaller size and different

investment characteristics of IAC post- Distribution may not appeal to the current investor base of IAC and / or could result in less equity analyst coverage, which could result in sales of substantial amounts of IAC common stock in the public market following the Distribution, or the perception that such sales might occur. There is no assurance that there will be sufficient buying interest to offset any such sales, and, accordingly, the price of IAC common stock may be depressed by those sales and have periods of volatility. Substantial sales of Angi Class A common stock following the Distribution, or the perception that such sales might occur, could depress the market price of Angi Class A common stock. Holders of IAC capital stock may not wish to continue to hold the shares of Angi Class A common stock that they will receive as a result of the Distribution, which may lead to the disposition of a substantial number of shares of Angi Class A common stock following the Distribution. There is no assurance that there will be sufficient buying interest to offset any such sales, and, accordingly, the price of Angi Class A common stock may be depressed by those sales, or by the perception that such sales may occur, and have periods of volatility. After the Distribution, financial institutions may remove IAC common stock from investment indices and Angi Class A common stock may not qualify for those investment indices. In addition, IAC common stock and / or Angi Class A common stock may fail to meet the investment guidelines of institutional investors. In either case, these factors may negatively impact the price of IAC common stock and / or Angi Class A common stock and may impair the ability of IAC and / or Angi to raise capital through the sale of securities. Some of the holders of IAC common stock are index funds tied to Nasdaq or other stock or investment indices, or are institutional investors bound by various investment guidelines. Companies are generally selected for investment indices, and in some cases selected by institutional investors, based on factors such as market capitalization, industry, trading liquidity and financial condition. The Distribution will reduce IAC' s market capitalization. As a result, one or more investment indices may remove IAC common stock from their indices and Angi Class A common stock may not qualify for those investment indices. In addition, shares of Angi Class A common stock received in the Distribution may not meet the investment guidelines of some institutional investors. Consequently, these index funds and institutional investors may have to sell some or all of the shares of Angi Class A common stock they receive in the Distribution, and the prices of IAC common stock and / or Angi Class A common stock may fall as a result. Any such decline could impair the ability of IAC or Angi to raise capital through future sales of their capital stock. If securities or industry analysts do not publish research or publish unfavorable research about IAC or Angi, the applicable company' s stock price and trading volume could decline. The trading market for IAC common stock and Angi Class A common stock is, and will continue to be, influenced by the research and reports that industry or securities analysts publish about IAC or Angi, respectively, and their respective businesses. If one or more of these analysts ceases coverage or fails to publish reports about the applicable company regularly, IAC or Angi, as applicable, could lose visibility in the financial markets, which in turn could cause its stock price and / or trading volume to decline. Moreover, if IAC' s or Angi' s operating results do not meet the expectations of the investor community, one or more of the analysts who cover such company may change their recommendations regarding such company, and the applicable stock price could decline.

General Risk Factors Our businesses operate in especially competitive and evolving industries. The industries in which our brands and businesses operate are competitive, with a consistent and growing stream of new products and entrants. Some of our competitors may enjoy better competitive positions in certain geographical areas, user demographics and / or other key areas that we currently serve or may serve in the future. Generally, our brands and businesses compete with search engine providers and online marketplaces that can market their products and services online in a more prominent and cost- effective manner than we can. We also generally compete with social media platforms with access to large existing pools of potential users and their personal information, which means these platforms can drive visitors to their products and services, as well as better tailor products and service to individual users, at little to no cost relative to those involved with our efforts. Any of these advantages could enable our competitors to offer products and services that are more appealing to consumers than our products and services, respond more quickly and / or cost effectively than we do to evolving market opportunities and trends and / or display their own integrated or related products and services in a more prominent manner than our products and services in search results, any or all of which could adversely affect our business, financial condition and results of operations. In addition, costs to switch among products and services are generally low to non- existent given that consumers generally have a propensity to try new products and services (and use multiple products and services simultaneously). As a result, we expect the continued emergence of new products and services, competitors and business models in the various industries in which our brands and businesses operate. Our inability to continue to innovate and compete effectively against new products and services, competitors and business models could result in decreases in the size and levels of engagement of our various user and subscriber bases, which could adversely affect our business, financial condition and results of operations. We are sensitive to general economic events and trends, particularly those that adversely impact consumer confidence and spending behavior, as well as general geopolitical risks. Events and trends that result in decreased levels of consumer confidence and discretionary spending (for example, a general economic downturn, recessionary concerns, high interest rates and increased inflation, as well as any sudden disruption in business conditions) could adversely affect our business, financial condition and results of operations. The businesses in our Angi Inc.-segment are particularly sensitive to events and trends that could result in consumers delaying or foregoing home services projects (including difficulties obtaining supplies for and financing such projects) and service professionals being less likely to pay for Angi Inc.-' s various products and services. Similarly, our Care. com business is particularly sensitive to events and trends that could adversely impact the ability of families to pay for caregiver services. Any such events or trends could adversely impact the number and quality of service professionals and caregivers affiliated with these businesses and / or could adversely impact the reach of (and breadth of services offered through) these businesses, any or all of which could adversely affect our business, financial condition and results of operations. Lastly, given the adverse financial and operational impact we experienced as a result of the coronavirus and measures designed to contain its spread, any future outbreak of a widespread health epidemic or

pandemic could adversely impact our ability to conduct ordinary course business activities and employee productivity and increase operating costs. Our success depends, in part, on our ability to build, maintain and / or enhance our various brands. Through our various businesses, we own and operate a number of widely known consumer brands with strong brand appeal and recognition within their respective markets and industries, as well as emerging brands that we are in the process of building. We believe that our success depends, in large part, on our continued ability to maintain and enhance our established brands, as well as build awareness of (and loyalty to) our emerging brands. Events that could adversely impact our brands and brand- building efforts include (among others): product and service quality concerns, consumer complaints or lawsuits, lack of awareness of the policies of our various businesses and / or how they are applied in practice, our failure to respond to consumer, user, service professional and caregiver feedback, ineffective advertising, inappropriate and / or unlawful actions taken by consumers, users, ~~service~~ professionals and caregivers, actions taken by governmental or regulatory authorities, data protection and security breaches and related bad publicity. The occurrence or any of these events could, in turn, adversely affect our business, financial condition and results of operations. ~~We may not be able to protect our systems, technology and infrastructure from cybersecurity incidents or cybersecurity incidents experienced by third parties could adversely affect us.~~ We are regularly subjected to attacks by threat actors through the use of botnets, malware or other destructive or disruptive software, distributed denial of service attacks, phishing and attempts to misappropriate user information and account login credentials and intercept payments intended for legitimate third parties, among other similar malicious activities. The incidence of events of this nature (or any combination thereof) is on the rise worldwide. Our efforts to develop and maintain systems, processes and procedures designed to detect and prevent events of this nature from impacting our systems, technology, infrastructure, products, services, payment processes and procedures and users are costly and require ongoing monitoring and updating as technologies change and efforts to overcome preventative security measures become more sophisticated. There can be no assurance that the systems we have designed to prevent or limit the effects of cybersecurity incidents will be sufficient to prevent or detect material consequences arising from such incidents, which could have a material adverse effect on our systems if such incidents do occur. Despite these efforts, we could experience significant or material cybersecurity incidents in the future, which could adversely affect our business, financial condition and results of operations. Any cybersecurity incident or other similar event that we experience could damage our systems, technology and infrastructure or those of our users, prevent us from providing our products and services, compromise the integrity of our products and services, damage our reputation, erode our brands or be costly to remedy, as well as subject us to investigations by regulatory authorities, fines or litigation that could result in liability to third parties. Even if we do not experience such events directly, the impact of any such events experienced by third parties upon which we rely and with which we contract for various products and services could have a similar effect. Cybersecurity incidents or other similar events experienced by third- party service providers could adversely affect our business, financial condition and results of operations. While we maintain a cyber insurance policy to help manage, in part, costs associated with significant cybersecurity incidents that may occur, it may not be adequate to compensate for losses resulting from any such events or we may not be able to secure such coverage on commercially reasonable terms in the future. If we (or any third party with which we do business or on which we otherwise rely upon) experience (s) an event of this nature, our business, financial condition and results of operations could be adversely affected. ~~If personal, confidential or sensitive user information is breached or otherwise accessed by unauthorized persons, it may be costly to mitigate and our reputation could be harmed.~~ We receive, process, store and transmit a significant amount of personal, confidential or sensitive user and subscriber information and, in the case of certain of our products and services, enable users and subscribers to share their personal information with each other. Our efforts to develop and maintain systems designed to protect the security, integrity and confidentiality of this information may not prevent inadvertent or unauthorized use or disclosure, and third parties may gain unauthorized access to this information. When such events occur, we may not be able to remedy them, we may be required by law to notify regulators and impacted individuals and it may be costly to mitigate the impact of such events and to develop and implement protections to prevent future events of this nature from occurring. When breaches of security (ours or that of any third party that we engage to store such information) occur, we could face governmental enforcement actions, significant fines, litigation (including consumer class actions) and the reputation of our brands and business could be harmed, any or all of which could adversely affect our business, financial condition and results of operations. While we maintain a cyber insurance policy to help manage, in part, costs associated with significant cybersecurity incidents that may occur, it may not be adequate to compensate for losses resulting from any such events or we may not be able to secure such coverage on commercially reasonable terms in the future. In addition, if any of the search engines, digital app stores or social media platforms through which we market, distribute and monetize our products and services were to experience a breach, third parties could gain unauthorized access to personal data about our users and subscribers, which could indirectly harm the reputation of our brands and business and, in turn, adversely affect our business, financial condition and results of operations. The processing, storage, use and disclosure of personal data could give rise to liabilities and increased costs. We receive, transmit and store a large volume of personal information and other user and subscriber data in connection with the processing of search queries, the provision of online products and services generally and the display of advertising on our various properties. The manner in which we share, store, use, disclose and protect this information is determined by the respective privacy and data security policies of our various businesses, as well as federal, state and foreign laws and regulations and evolving industry standards and practices, which are changing, and in some cases, inconsistent and conflicting and subject to differing interpretations. In addition, new laws, regulations and industry standards and practices of this nature are proposed and adopted from time to time. For a description of laws, regulations and rules concerning the processing, storage and use of disclosure of personal data, see “ Item 1 — Business — Description of IAC Businesses — Government Regulation. ” We may be subject to claims of non- compliance with applicable privacy and data protection laws and regulations that we may not be able to successfully defend or that may result in significant fines and penalties. Moreover, any non- compliance or perceived non- compliance by us (or any third party we engage) or any compromise of security that

results in unauthorized access to (or use or transmission of) personal information could result in a variety of claims against us, including governmental enforcement actions, significant fines, litigation (including consumer class actions), claims of breach of contract and indemnity by third parties and adverse publicity. When such events occur, our reputation could be harmed and the competitive positions of our various brands and businesses could be diminished, which could adversely affect our business, financial condition and results of operations. Additionally, to the extent multiple U. S. state (and / or European Union member-state) laws continue to be introduced with inconsistent or conflicting standards and there is no federal or European Union regulation to preempt such laws, compliance could be even more difficult to achieve and our potential exposure to the risks discussed above could increase. Lastly, ongoing compliance with existing (and compliance with future) privacy and data protection laws worldwide is (and we expect that it will continue to be) costly. The devotion of significant expenditures to compliance (versus to the development of products and services) could result in delays in the development of new products and services, us ceasing to provide problematic products and services in existing jurisdictions and us being prevented from introducing products and services in new and existing jurisdictions, any or all of which could adversely affect our business, financial condition and results of operations. ~~Our success depends, in part, on the integrity, quality, efficiency and scalability of our systems, technology and infrastructure, and those of third parties.~~ We rely on our systems, technology and infrastructure to perform well on a consistent basis. From time to time in the past, we have experienced (and in the future we may experience) occasional interruptions that make some or all of this framework and related information unavailable or that prevent us from providing products and services; any such interruption could arise for any number of reasons. We also rely on third- party data center service providers and cloud- based, hosted web service providers, as well as third- party computer systems and a variety of communications systems and service providers in connection with the provision of our products and services generally, as well as to facilitate and process certain payment and other transactions with users. We have no control over any of these third parties or their operations and the interruption of any of the services provided by these parties could prevent us from accessing user and subscriber information and providing our products and services. If any third parties upon which we rely cannot adequately or appropriately provide their services or perform their duties and responsibilities due to a cybersecurity incident or other interruption, we may be subject to business disruptions. Any business disruptions could adversely affect us and be costly to remediate, as well as result in user and customer dissatisfaction, reputational damage and / or legal or regulatory proceedings (among other adverse consequences), which could have an adverse effect on our business, financial condition and results of operations. While we may be entitled to damages if third parties fail to satisfy their data 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. Our systems, technology and infrastructure could be damaged or interrupted at any time due to cybersecurity incidents, fire, power loss, telecommunications failure, natural disasters, acts of war or terrorism, acts of God and other similar events or disruptions. Any event of this nature could prevent us from providing our products and services at all (or result in the provision of our products and services on a delayed or interrupted basis) or result in the loss of critical data. Businesses that we acquire may employ cybersecurity controls or information security policies less robust than ours, which may require us to expend additional resources to integrate acquired systems into our own, and which could expose us to heightened risk. The backup systems that we and the third parties upon whom we rely have in place for certain aspects of our and their respective frameworks may be insufficient for all recovery eventualities. In addition, we may not have adequate insurance coverage to compensate for losses from a major interruption. When such damages, interruptions or outages occur, our reputation could be harmed and the competitive positions of our various brands and businesses could be diminished, any or all of which could adversely affect our business, financial condition and results of operations. We also continually work to expand and enhance the efficiency and scalability of our systems, technology and infrastructure to improve the consumer and user experience, accommodate substantial increases in the number of visitors to our various platforms, ensure acceptable load times for our various products and services and keep up with changes in user and subscriber preferences. If we do not continue to do so in a timely and cost- effective manner, user and subscriber experiences and demand across our brands and businesses could be adversely affected, which would adversely affect our business, financial condition and results of operations. ~~We depend on our key personnel.~~ Our future success will depend upon our continued ability to identify, hire, develop, motivate and retain highly skilled, diverse and talented individuals worldwide, particularly in the case of senior leadership. Competition for well- qualified employees across IAC and its various businesses has been (and is expected to continue to be) intense, particularly in the case of senior leadership and technology roles, and we must continue to attract new (and retain existing) employees to compete effectively. While we have established programs to attract new (and retain existing) key and other employees, we may not be able to do so in the future. If we fail to retain key and other employees, this could result in the loss of institutional knowledge and the disruption of our day- to- day operations, which could adversely impact the effectiveness of our internal control framework and the ability of IAC and its various businesses to successfully execute long term strategic initiatives and other goals. If we do not ensure the effective transfer of knowledge to successors and smooth transitions (particularly in the case of senior leadership) by way of tailored succession plans across IAC and its various businesses, our business, financial condition and results of operations could be adversely affected. **For example, on January 13, 2025, we announced that Joseph Levin will cease to serve as our Chief Executive Officer and as a member of the IAC board of directors, effective upon the first to occur of the completion of the Distribution and May 31, 2025. Following Mr. Levin’s transition, we do not intend to appoint a new Chief Executive Officer. This leadership change increases our dependency on the remaining members of our management team and the failure to successfully manage this transition or retain such executives could adversely impact our business, financial condition and results of operations.** Item 1B. Unresolved Staff Comments **Not applicable.** Item 1C. Cybersecurity Overview We recognize that the safety and security of our systems, technology and infrastructure (and those of key third- party service providers upon which we rely), as well as our content and confidential or sensitive user and employee information, is critical to maintaining the trust and confidence of our users and subscribers, consumers,

advertisers and investors (among other stakeholders). As a result, Company management has established programs and related processes designed to manage cybersecurity issues, including the assessment, identification and management of cybersecurity risks, together with related mitigation and recovery efforts. Our board of directors, directly and through our audit committee, oversees Company management in the execution of its cybersecurity responsibilities, including the assessment of the Company's approach to cybersecurity risk management. Cybersecurity Risk Management and Strategy Overview. Our cybersecurity programs and related processes generally consist of the following key elements: (i) risk assessment and management efforts, (ii) technical safeguards and incident response and recovery efforts, (iii) third-party risk management efforts, (iv) education, training and preparedness efforts and (v) governance efforts. Risk assessment and management efforts. We assess, identify and manage cybersecurity risks as part of a comprehensive information security program that is intended to be aligned with standard industry frameworks, such as International Standard for Organization (ISO) 27000 and the National Institute of Standards and Technology (NIST) Cyber Security Framework. As part of the ongoing refinement of our information security program, we engage (as appropriate) various third-party risk management services to assist with the identification of potential cybersecurity issues, such as those involving software vulnerabilities, configuration errors, data exposure and credential theft (among others), as well as consult with external legal counsel, third-party experts and other advisors to assist with incident response and recovery efforts, forensic investigations, extortion negotiations and crisis management or readiness for the same. We also maintain a cyber insurance policy to help manage, in part, costs associated with significant cybersecurity incidents that may occur. In addition, as discussed in more detail below under the caption "Cybersecurity Governance," the assessment, identification and management of cybersecurity risks have been integrated into our overall enterprise risk management ("ERM") efforts. Technical safeguards and incident response and recovery efforts. As part of our information security program, we have implemented a number of tools and procedures designed to identify and remediate vulnerabilities and misconfigurations in our applications and infrastructure, as well as manage access and identities throughout their lifecycles. These tools and procedures are intended to be consistent with ISO and NIST frameworks. In addition, we have implemented an incident response policy that outlines established processes for addressing cybersecurity issues that leverages a cross-functional cybersecurity incident response team and outside advisors intended to allow the Company to take action in a timely and decisive manner in compliance with applicable laws, rules and regulations during the response, investigation and remediation of a given cybersecurity incident. Third-party risk management efforts. In addition to the assessment, identification and management of our own cybersecurity related risks, we also consider and evaluate cybersecurity risks associated with certain third-party service providers upon which we rely for a wide variety of technical and business functions. Our efforts in this regard consist of (among other efforts): (i) security assessments to determine whether key third-party service provider information security procedures meet our expectations, (ii) the use of a monitoring service that detects evidence of the compromise of key third-party provider systems, technology and infrastructure, (iii) assessments designed to identify business and technical risks to our systems, technology and infrastructure posed by key third-party service providers and (iv) the development of strategies to determine the potential adverse impact of, and develop mitigation strategies for, any cybersecurity incidents experienced by key third-party service providers on our business, financial condition and results of operations. Education, training and preparedness efforts. Education, training and preparedness are an important part of our information security program. In connection with our education and training efforts, we have developed and implemented a set of Company-wide policies and procedures regarding cybersecurity matters that impose responsibility on our employees through the course of their work to: (i) protect our systems, technology, infrastructure and data from cybersecurity threats, (ii) quickly report known or suspected cybersecurity incidents or other suspicious activity through designated channels and respond effectively to such events and (iii) use Company and personal information technology in a secure manner. In addition, we generally mandate information security training for our employees and our software developers generally receive additional technical training, each on an annual basis. In connection with our preparedness efforts, we periodically conduct tabletop exercises with the goal of helping management effectively respond to cybersecurity incidents that may occur. We also maintain documented incident response policies to help ensure that our response activities are consistent and appropriate. Governance. See the disclosure under the caption "Cybersecurity Governance" below. Our board of directors is responsible for overseeing Company management's execution of its cybersecurity responsibilities, including our approach to cybersecurity risk management. Our board of directors executes this oversight in coordination with our audit committee, which pursuant to its charter, assists the board of directors with risk assessment and risk management policies as they relate to cybersecurity risk exposure (among other risk exposures), as well as part of its regularly scheduled meetings and through discussions with Company management on an as needed basis. In addition, the assessment, identification and management of cybersecurity risks has been integrated into our ERM efforts. As part of that annual process, cybersecurity risks across our businesses are included in the risk universe that our Executive Risk Committee (consisting of members of Company senior management) evaluates to identify our top enterprise risks and develop related mitigation plans. The cybersecurity and other risks are reviewed during the year through our ERM process and discussed with our audit committee at least semi-annually and with our board of directors at least annually. Our Chief Information Security Officer ("CISO") is responsible for the development and implementation of our information security program on a Company-wide basis, together with a dedicated team of experienced, Company-wide information security analysts. Our CISO has over twenty-five years of experience leading the development, implementation and oversight of information security programs and members of the information security team have relevant certifications, educational and industry experience. Our CISO is also responsible for reporting on the status of our information security program and related efforts and processes to Company senior management periodically, and to

the audit committee on a quarterly basis. In addition, our CISO reports cybersecurity matters to Company senior management and the audit committee on an as-needed basis. At each regularly scheduled meeting of our board of directors, the Chair of our audit committee provides quarterly updates regarding significant matters discussed, reviewed, considered and approved by the committee since the last regularly scheduled board meeting (including cybersecurity matters, as and if applicable), as well as timely updates outside of quarterly updates on an as-needed basis. Lastly, our CISO promptly informs Company management and our audit committee of cybersecurity incidents that meet established reporting thresholds or when otherwise determined appropriate, as well as provides ongoing updates regarding such incidents until they have been resolved. Cybersecurity Risks As discussed above and under “Item 1A — Risk Factors — Risk Factors — General Risk Factors,” we face a number of cybersecurity risks across our various businesses, and from time to time we have experienced threats to and unauthorized intrusions of our systems, technology and infrastructure. Despite our efforts, we cannot eliminate all risks from cybersecurity threats or incidents, or provide assurances that we have not experienced an undetected cybersecurity incident. While we have implemented a risk management process designed to mitigate cybersecurity risks that arise from utilizing third-party service providers, suppliers, and vendors, our control over and ability to monitor the security posture of third parties with whom we do business remains limited and there can be no assurance that we can prevent, mitigate, or remediate the risk of any compromise or failure in the security infrastructure owned or controlled by such third parties. Additionally, any contractual protections with such third parties, including our right to indemnification, if any at all, may be limited or insufficient to prevent a negative impact on our business from such compromise or failure.

Item 2. Properties IAC believes that the facilities for its management and operations are generally adequate for its current and near-term future needs. IAC’s facilities, most of which are leased by IAC’s businesses in various cities and locations in the United States and various jurisdictions abroad, generally consist of executive and administrative offices, operations centers, data centers and sales offices. IAC believes that its principal properties, whether owned or leased, are currently adequate for the purposes for which they are used and are suitably maintained for these purposes. IAC does not anticipate any future problems renewing or obtaining suitable leases on commercially reasonable terms for any of its principal businesses. IAC’s nearly 200,000 square foot corporate headquarters in New York, New York houses offices for IAC corporate and various IAC businesses within Angi and Emerging & Other. In addition, through our Dotdash Meredith financial reporting segment, we own a building in Des Moines, Iowa with approximately 208,000 in square footage that primarily houses offices and production facilities for certain Dotdash Meredith employees.

Item 3. Legal Proceedings In the ordinary course of business, IAC and its subsidiaries are (or may become) parties to litigation involving property, personal injury, contract, intellectual property and other claims, as well as shareholder derivative actions, class action lawsuits and other matters. The amounts that may be recovered in such matters may be subject to insurance coverage. The litigation matter described below involves issues or claims that may be of particular interest to IAC’s stockholders, regardless of whether such matter may be material to IAC’s financial position or operations based upon the standard set forth in the rules of the SEC.

Shareholder Litigation Arising Out of the MTCH Separation On June 24, 2020, a shareholder class action and derivative lawsuit was filed in Delaware state court against then IAC / InterActiveCorp (now Match Group, Inc.), then IAC Holdings, Inc. (subsequently renamed IAC / InterActiveCorp and now known as IAC Inc.), IAC’s Chairman and Senior Executive, Barry Diller, former Match Group (as a nominal defendant only), and the ten members of former Match Group’s board of directors at the time of the separation of the Match Group business from then IAC / InterActiveCorp (the “MTCH Separation”), challenging, on behalf of a putative class of then Match Group public shareholders, the agreed-upon terms of the MTCH Separation. See *David Newman v. IAC / InterActiveCorp et al.*, No. 2020-0505 (Delaware Chancery Court). The gravamen of the complaint was that the terms of the MTCH Separation were unfair to former Match Group public shareholders and unduly beneficial to IAC as a result of undue influence by IAC and Mr. Diller over the then Match Group directors who unanimously approved the transaction. The complaint asserted direct and derivative claims for: (i) breach of fiduciary duty against IAC and Mr. Diller as alleged former controlling shareholders of Match Group, (ii) breach of fiduciary duty against the Match Group directors who unanimously approved the MTCH Separation, (iii) breach of contract (i.e., a provision of former Match Group’s charter), (iv) breach of the implied covenant of good faith and fair dealing, and (v) tortious interference with contract against IAC. The complaint sought various declarations and damages in an unspecified amount. On September 24, 2020, the defendants filed motions to dismiss the complaint. On January 8, 2021, instead of responding to the motions to dismiss, the plaintiff, joined by another plaintiff, Boilermakers National Annuity Trust, filed an amended complaint. In addition, on January 7, 2021, another complaint challenging the MTCH Separation was filed against substantially the same defendants in the same court. See *Construction Industry & Laborers Joint Pension Trust for Southern Nevada Plan A v. IAC / InterActiveCorp et al.* (Delaware Chancery Court). The two cases were consolidated under the caption *In re Match Group, Inc. Derivative Litigation*, No. 2020-0505. On March 15, 2021, the court issued an order appointing Construction Industry and Laborers Joint Pension Trust for Southern Nevada Plan A (“Southern Nevada”) as lead plaintiff in the litigation and directing it to file a consolidated complaint by April 14, 2021, and on that date Southern Nevada filed the consolidated complaint. On June 22, 2021, the defendants filed motions to dismiss the consolidated complaint. On September 3, 2021, instead of responding to the motions, the plaintiffs filed motions to add City of Hallandale Beach Police Officers’ and Firefighters’ Personnel Retirement Trust (“Hallandale”) as a co-lead plaintiff and to amend and supplement the consolidated complaint, which latter motion the defendants opposed. On October 27, 2021, the court issued an order granting the motions. On November 2, 2021, the plaintiffs filed an amended and supplemented consolidated complaint. On December 10, 2021, the defendants filed motions to dismiss the amended and supplemented consolidated complaint, which the plaintiffs opposed. On September 1, 2022, the court, applying the

business- judgment standard of review, issued an opinion and order granting the defendants' motions to dismiss the complaint with prejudice. On October 3, 2022, the plaintiffs filed a notice of appeal to the Delaware Supreme Court from the Chancery Court's order of dismissal. On May 3, 2023, the Delaware Supreme Court heard oral argument on the plaintiffs' appeal. On May 30, 2023, the court issued an order directing the parties to submit supplemental briefing on the correct legal standard governing judicial review of the MTCH Separation, namely whether review under the more deferential business- judgment rule is triggered when such a transaction has been approved by either a committee of independent directors or a majority vote of the minority stockholders. Supplemental briefing was completed on September 29, 2023. On December 13, 2023, the court heard further oral argument from the parties. On April 4, 2024, the Delaware Supreme Court issued its decision, holding: (i) that in order to be subject to review under the more deferential business- judgment rule, rather than "entire fairness" review, the MTCH Separation transaction must have been approved by both a committee of independent directors and a majority vote of the Match Group minority shareholders, (ii) that the Chancery Court correctly ruled that the plaintiffs had pleaded sufficient facts to call into question the independence of one of the three members of the special committee that had negotiated and approved the transaction, (iii) that the Chancery Court had incorrectly ruled that the plaintiffs had nevertheless failed to call into question the independence of the special committee as a whole, because all members of the committee must be independent in order for the committee as a whole to be independent, and (iv) that the Chancery Court had correctly dismissed the plaintiffs' derivative claims for lack of standing, thereby leaving only their direct claims for adjudication and Hallandale as the sole lead plaintiff. The Delaware Supreme Court remanded the case to the Chancery Court for further proceedings under the "entire fairness" standard of review, and the case is now in discovery. On October 2, 2024, the Chancery Court issued a decision and order dismissing the plaintiff's claim against Mr. Diller on the principal grounds that he was not a controlling stockholder of Match Group. Trial is scheduled for February 9, 2026. IAC believes that the allegations in this litigation are without merit and will continue to defend vigorously against them. Item 4. Mine Safety Disclosures Not applicable. PART II Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities Market for Registrant's Common Equity and Related Stockholder Matters IAC common stock is quoted on the Nasdaq Global Select Market ("NASDAQ") under the ticker symbol "IAC." There is no established public trading market for IAC Class B common stock. As of February 7, 2025, there were 737 holders of record of IAC common stock and four holders of record of IAC Class B common stock. Because the substantial majority of the outstanding shares of IAC common stock are held by brokers and other institutions on behalf of shareholders, IAC is not able to estimate the total number of beneficial holders represented by these record holders. Dividends Other than the Distribution, we do not currently expect that any cash or other dividends will be paid to holders of IAC common stock or Class B common stock in the near future. Any future cash dividend or other dividend declarations are subject to the determination of IAC's board of directors. Unregistered Sales of Equity Securities During the quarter ended December 31, 2024, the Company did not issue or sell any shares of IAC common stock or other equity securities pursuant to unregistered transactions. Issuer Purchases of Equity Securities We did not purchase any shares of IAC common stock during the quarter ended December 31, 2024. As of that date, 3,686,692 shares of IAC common stock remained available for repurchase under our previously announced June 2020 repurchase authorization. We may repurchase shares of IAC common stock pursuant to this repurchase authorization over an indefinite period of time in the open market and in privately negotiated transactions, depending on those factors IAC management deems relevant at any particular time, including (without limitation) market conditions, share price and future outlook. Item 6. Reserved Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations Proposed Angi Inc. Spin- off On January 13, 2025, IAC announced that its Board of Directors approved a plan to spin off its full stake in Angi Inc. ("Angi") to IAC shareholders. The Company intends to effect the spin- off through a dividend to the holders of its common stock and Class B common stock of all of the common stock of Angi owned by the Company (the "Distribution"). Prior to the effective time of the Distribution, the Company intends to voluntarily convert all of the shares of Class B common stock of Angi that it owns to shares of Class A common stock of Angi. The completion of the Distribution remains subject to customary conditions and to the final approval of the Company's Board of Directors and may not be completed, on the anticipated terms or at all. The Company expects to complete the Distribution as soon as March 31, 2025. Defined Terms and Operating Metrics: Unless otherwise indicated or as the context otherwise requires, certain terms used in this annual report, which include the principal operating metrics we use in managing our business, are defined below: IAC Businesses (for additional information see "Note 9 — Segment Information" to the accompanying notes to the financial statements included in "Item 8 — Financial Statements and Supplementary Data"): • Dotdash Meredith- one of the largest digital and print publishers in America. Nearly 200 million people trust Dotdash Meredith each month to help them make decisions, take action, and find inspiration. Dotdash Meredith's over 40 iconic brands include People, Better Homes & Gardens, Verywell, FOOD & WINE, The Spruce, allrecipes, BYRDIE, REAL SIMPLE, Investopedia, and Southern Living. Dotdash Meredith has two operating segments: (i) Digital, which includes its digital, mobile and licensing operations; and (ii) Print, which includes its magazine subscription and newsstand operations; • Angi- a publicly traded company that connects quality home professionals with consumers across more than 500 different categories, from repairing and remodeling homes to cleaning and landscaping. On November 1, 2023, Angi completed the sale of 100% of its wholly- owned subsidiary, Total Home Roofing, LLC ("Roofing"), and has reflected it as a discontinued operation in its standalone financial statements. Roofing did not meet the threshold to be reflected as a discontinued operation at the IAC level. During the fourth quarter of 2023, IAC moved Roofing to Emerging & Other. Following the sale of Roofing, Angi has three operating segments: (i) Ads and Leads, (ii) Services and (iii) International (includes Europe and Canada). At December 31, 2024, the Company's economic interest

and voting interest in Angi were 85.3% and 98.3%, respectively; • Care.com, a leading online destination for families to connect with caregivers for their children, aging parents, pets and homes and for caregivers to connect with families seeking care services. Care.com's brands include Care For Business, Care.com's offerings to enterprises, and HomePay; • Search- consists of Ask Media Group, a collection of websites providing general search services and information, and Desktop, which includes our business-to-business partnership operations and the remaining installed base of our legacy direct-to-consumer downloadable desktop applications; and • Emerging & Other- consists of: ◦ Vivian Health, a platform to efficiently connect healthcare professionals with job opportunities; ◦ Mosaic Group, a former developer and provider of global subscription mobile applications, for periods prior to the sale of its assets on February 15, 2024, which was accounted for as a sale of a business, for approximately \$160 million; ◦ Roofing, a provider of roof replacement and repair services, for periods prior to its sale on November 1, 2023; and ◦ The Daily Beast, IAC Films and, for periods prior to its sale on November 9, 2022, Bluecrew. • Digital Revenue- includes advertising revenue, performance marketing revenue and licensing and other revenue. ◦ Advertising revenue- primarily includes revenue generated from display advertisements sold both directly through our sales team and via programmatic exchanges. ◦ Performance marketing revenue- primarily includes revenue generated through affiliate commerce, affinity marketing channels and performance marketing commissions. Affiliate commerce commission revenue is generated when Dotdash Meredith refers users to commerce partner websites resulting in a purchase or transaction. Affinity marketing programs market and place magazine subscriptions for both Dotdash Meredith and third-party publisher titles. Performance marketing commissions are generated on a cost-per-click or cost-per-action basis. ◦ Licensing and Other revenue- primarily includes revenue generated through brand and content licensing and similar agreements. Brand licensing generates royalties from multiple long-term trademark licensing agreements with retailers, manufacturers, publishers and service providers. Content licensing royalties are earned from our relationship with Apple News as well as other content use and distribution relationships, including utilization in large-language models and other artificial intelligence-related activities. • Print Revenue- primarily includes subscription, advertising, newsstand and performance marketing revenue. • Total Sessions- represents unique visits to all sites that are part of Dotdash Meredith's network and is sourced from Google Analytics. • Core Sessions- represents a subset of Total Sessions that comprises unique visits to Dotdash Meredith's most significant (in terms of investment) owned and operated sites as follows: PeopleInStyleSimply RecipesallrecipesFOOD & WINE Serious Eats Investopedia Martha Stewart Eating Well Better Homes & Gardens BYRDIE Parents Verywell Health REAL SIMPLE Verywell Mind The Spruce Southern Living Health TRAVEL LEISURE • Ads and Leads Revenue- primarily comprises domestic revenue from consumer connection revenue for consumer matches, revenue from professionals under contract for advertising and membership subscription revenue from professionals and consumers. • Services Revenue- primarily comprises domestic revenue from pre-priced offerings by which the consumer requests services through an Angi platform and Angi connects them with a professional to perform the service. • International Revenue- primarily comprises revenue generated within the International segment (consisting of businesses in Europe and Canada), including consumer connection revenue for consumer matches and membership subscription revenue from professionals. • Service Requests- are (i) fully completed and submitted domestic service requests for connections with Ads and Leads professionals, (ii) contacts to Ads and Leads professionals generated via the professional directory from unique users in unique categories (such that multiple contacts from the same user in the same category in the same day are counted as one Service Request) and (iii) requests to book Services jobs in the period. • Monetized Transactions- are (i) Service Requests that are matched to a paying Ads and Leads professional in the period and (ii) completed and in-process Services jobs in the period; a single Service Request can result in multiple monetized transactions. • Transacting Professionals ("Transacting Pros" formerly known as Transacting Service Professionals or "Transacting SPs")- are the number of (i) Ads and Leads professionals that paid for consumer matches or advertising and (ii) Services professionals that performed a Services job, during the most recent quarter. Operating Costs and Expenses: • Cost of revenue (exclusive of depreciation)- consists primarily of traffic acquisition costs, which include (i) payments made to partners who direct traffic to our Ask Media Group websites and who distribute our business-to-business customized browser-based applications and (ii) the amortization of fees paid to Apple and Google related to the distribution of apps and the facilitation of in-app purchases. Traffic acquisition costs include payment of amounts based on revenue share and other arrangements. Cost of revenue also includes production, distribution and editorial costs at Dotdash Meredith, compensation expense (including stock-based compensation expense) and other employee-related costs, content costs, roofing material and third-party contactor costs associated with Roofing arrangements for periods prior to its sale on November 1, 2023, hosting fees, credit card processing fees, payments made to independent third-party professionals who performed work contracted under Services arrangements that were entered into prior to January 1, 2023 and the change to net revenue reporting described below and payments made to care providers for Care For Business. • Selling and marketing expense- consists primarily of advertising expenditures, which include online marketing expenditures, including fees paid to search engines, social media sites and other online marketing platforms, app platforms and partner-related payments to those who direct traffic to the brands within our Angi segment, offline marketing expenditures, which primarily consists of costs related to television, streaming and radio advertising within our Angi and Care.com segments, compensation expense (including stock-based compensation expense) and other employee-related costs for sales force and marketing personnel, subscription acquisition costs related to Dotdash Meredith, outsourced personnel and consulting costs and service guarantee expense at Angi. • General and administrative expense- consists primarily of compensation expense (including stock-based compensation expense) and other employee-related costs for personnel engaged in executive management, finance, legal, tax, human resources and customer service functions, rent

expense and facilities cost (including impairments of right- of- use assets or “ ROU assets ”), fees for professional services (including transaction- related costs related to the Distribution and acquisitions), provision for credit losses, software license and maintenance costs and acquisition- related contingent consideration fair value adjustments (described below). The customer service function at Angi and Care. com includes personnel who provide support to its professionals and caregivers, respectively, and consumers. • Product development expense- consists primarily of compensation expense (including stock- based compensation expense) and other employee- related costs and third- party contractor costs that are not capitalized for personnel engaged in the design, development, testing and enhancement of product offerings and related technology and software license and maintenance costs. • Acquisition- related contingent consideration fair value adjustments- relate to the portion of the purchase price of certain acquisitions that is contingent upon the financial performance and / or operating metric targets of the acquired company. Changes in the estimated fair value of the contingent consideration arrangements, if applicable, are recognized during each reporting period in “ General and administrative expense ” in the statement of operations. Long- term debt (for additional information see “ Note 6 — Long- term Debt ” in the accompanying notes to the financial statements included in “ Item 8 — Financial Statements and Supplementary Data ”): • Dotdash Meredith Term Loan A- due December 1, 2026. At December 31, 2024 and 2023, the outstanding balance of Dotdash Meredith Term Loan A was \$ 297. 5 million and \$ 315. 0 million, respectively, and bore interest at an adjusted term secured overnight financing rate (“ Adjusted Term SOFR ”) plus 2. 25 %, or 6. 94 % and 7. 69 %, respectively. Dotdash Meredith Term Loan A has quarterly principal payments. • Dotdash Meredith Term Loan B- 1 (replaced Dotdash Meredith Term Loan B)- due December 1, 2028. On November 26, 2024, Dotdash Meredith entered into Amendment No. 1 to the Dotdash Meredith Credit Agreement (the “ Amended Dotdash Meredith Credit Agreement ”), which governs both the existing Dotdash Meredith Term Loan A and the Dotdash Meredith Revolving Facility, and replaced \$ 1. 18 billion of then outstanding Dotdash Meredith Term Loan B principal with an equal amount of the Dotdash Meredith Term Loan B- 1 (together with Dotdash Meredith Term Loan A, these loans are collectively referred to as “ Dotdash Meredith Term Loans ”). At December 31, 2024, the outstanding balance of Dotdash Meredith Term Loan B- 1 was \$ 1. 18 billion and bore interest at Adjusted Term SOFR, subject to a minimum of 0. 50 %, plus 3. 50 %, or 8. 05 %. At December 31, 2023, the outstanding balance of Dotdash Meredith Term Loan B was \$ 1. 23 billion and bore interest at Adjusted Term SOFR, subject to a minimum of 0. 50 %, plus 4. 00 %, or 9. 44 %. Dotdash Meredith Term Loan B- 1 has quarterly principal payments. • Dotdash Meredith Revolving Facility- Dotdash Meredith' s \$ 150 million revolving credit facility expires on December 1, 2026. At December 31, 2024 and 2023, there were no outstanding borrowings under the Dotdash Meredith Revolving Facility. • ANGI Group Senior Notes- on August 20, 2020, ANGI Group, LLC (“ ANGI Group ”), a direct wholly- owned subsidiary of Angi, issued \$ 500. 0 million of its 3. 875 % Senior Notes due August 15, 2028, with interest payable February 15 and August 15 of each year. Non- GAAP financial measure: • Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization (“ Adjusted EBITDA ”)- is a non- GAAP financial measure. See “ Principles of Financial Reporting ” for the definition of Adjusted EBITDA and required non- GAAP reconciliations. MANAGEMENT OVERVIEW For a more complete description of the Company' s operating businesses, see “ Description of IAC Businesses ” included in “ Item 1 — Business. ” As used herein, “ IAC, ” the “ Company, ” “ we, ” “ our ” or “ us ” and similar terms refer to IAC Inc. and its subsidiaries (unless the context requires otherwise). Sources of Revenue Dotdash Meredith revenue consists of digital and print revenue. Digital revenue consists principally of advertising, performance marketing and licensing and other revenue. Print revenue consists principally of subscription, advertising, project and other, newsstand and performance marketing revenue. Advertising revenue is generated primarily through digital advertisements sold by Dotdash Meredith' s sales team directly to advertisers or through advertising agencies and programmatic advertising networks. Performance marketing revenue includes commissions generated through affiliate commerce, affinity marketing channels and performance marketing. Affiliate commerce commission revenue is generated when Dotdash Meredith' s branded content refers consumers to commerce partner websites resulting in a purchase or transaction. Affinity marketing programs market and place magazine subscriptions online for both Dotdash Meredith and third- party publisher titles. Performance marketing commissions are generated on a cost- per- click or cost- per- action basis. Licensing and other revenue primarily includes revenue generated through brand and content licensing and similar agreements. Subscription revenue relates to the sale of Dotdash Meredith' s magazines, including digital editions. Most of Dotdash Meredith' s subscription sales are prepaid at the time of order and may be canceled at any time for a refund of the pro rata portion of the initial subscription. Advertising revenue relates to the sale of advertising in magazines directly to advertisers or through advertising agencies. Revenue is recognized on the magazine issue' s on- sale date, which is the date the magazine is published. Project and other revenue include other revenue streams that are primarily project based and may relate to any one or combination of the following activities: audience targeted advertising, custom publishing, content strategy and development, email marketing, social media, database marketing and search engine optimization. Newsstand revenue is related to single copy magazines or bundles of single copy magazines sold to wholesalers for resale on newsstands. Publications sold to magazine wholesalers are sold with the right to receive credit from Dotdash Meredith for magazines returned to the wholesaler by retailers. Performance marketing revenue principally consists of affinity marketing revenue through which Dotdash Meredith places magazine subscriptions for third- party publishers. Ads and Leads revenue includes consumer connection revenue, which comprises fees paid by professionals for consumer matches (regardless of whether the professional ultimately provides the requested service), revenue from professionals under contract for advertising, membership subscription revenue from professionals and consumers and revenue from other services. Consumer connection revenue varies based upon several factors including the service requested, product experience offered, and geographic location of service. Services revenue primarily reflects

domestic revenue from pre-priced offerings by which the consumer requests services through an Angi platform and Angi engages a professional to perform the service. International revenue primarily comprises consumer connection revenue for consumer matches and membership subscription revenue from professionals. From January 1, 2020 through December 31, 2022, Services recorded revenue on a gross basis. Effective January 1, 2023, Angi modified the Services terms and conditions so that the professional, rather than Angi, has the contractual relationship with the consumer to deliver the service and Angi's performance obligation to the consumer is to connect them with the professional. This change in contractual terms requires revenue to be reported as the net amount of what is received from the consumer after deducting the amounts owed to the professional providing the service effective for all arrangements entered into after December 31, 2022. There is no impact to operating loss or Adjusted EBITDA from this change in revenue recognition. For the year ended December 31, 2022, if Services revenue were recorded on a net basis, revenue would have been reduced by \$ 242.6 million. Care.com consists of consumer and enterprise revenue. Consumer revenue is primarily generated through subscription fees from families and caregivers, both domestically and internationally, for Care.com's suite of products and services. Consumer also includes revenue generated through Care.com's comprehensive household payroll and tax support services (HomePay), as well as through contracts with businesses that advertise through Care.com's platform. Enterprise revenue is primarily generated through annual contracts with businesses (employers or re-sellers) that provide access to Care.com's suite of products and services as an employee benefit. Fees from enterprise contracts include subscription revenue and backup care (including child, senior and pet) for employees. The Search segment consists of Ask Media Group and the Desktop business. Ask Media Group and Desktop revenue consist principally of advertising revenue, which is generated primarily through the display of paid listings in response to search queries. The majority of the paid listings displayed are supplied to us by Google Inc. ("Google") pursuant to our services agreement with Google, dated as of October 26, 2015 and as subsequently amended (the "Services Agreement"), described in more detail in "Note 2 — Summary of Significant Accounting Policies" to the financial statements included in "Item 8 — Financial Statements and Supplementary Data." Included within Emerging & Other is Vivian Health and, prior to their sales on each of February 15, 2024 and November 1, 2023, respectively, Mosaic Group and Roofing. Vivian Health revenue consists of subscription and usage revenue, which is generated through recruiting agencies and other employers that seek access to qualified healthcare professionals. Mosaic Group revenue primarily consisted of fees paid by subscribers for downloadable mobile applications distributed through the Apple App Store and Google Play Store and fees received directly from consumers, as well as display advertisements. Roofing revenue primarily consisted of revenue from the roof replacement business offering by which the consumer purchased services directly from the Roofing business and Roofing then engaged a professional to perform the service. Revenue for the remaining businesses within Emerging & Other is generated primarily through subscriptions, media production and distribution and advertising. Services Agreement with Google On January 20, 2025, the Company entered into a further amendment to its Services Agreement (the "Amendment"), with the amended terms to be effective on April 1, 2025. Following the execution of the Amendment, the expiration date of the Services Agreement was extended from March 31, 2025 to March 31, 2026, with an automatic renewal for an additional one-year period absent a notice of non-renewal from either party on or before December 31, 2025. Google has made changes to the policies under the Services Agreement and has also made industry-wide changes that have in the past (and could in the future) require modifications to, or prohibit and / or render obsolete certain of our products, services and / or business practices, which have negatively impacted revenue and been costly to address (and could in the future), which have had and could have an adverse effect on our business, financial condition and results of operations. Further, changes to certain of the economic terms of the Services Agreement will become effective April 1, 2025 and the Company expects this could negatively impact Search revenue. See "Note 2 — Summary of Significant Accounting Policies" to the financial statements included in "Item 8 — Financial Statements and Supplementary Data" for additional information on the Services Agreement with Google. Dotdash Meredith Restructuring and Other Charges Restructuring Charges During 2022, Dotdash Meredith management committed to several actions to improve efficiencies and better align its cost structure following the acquisition of Meredith on December 1, 2021, which included: (i) the discontinuation of certain print publications and the shutdown of PeopleTV, for which the related expense was primarily reflected in the first quarter of 2022, (ii) a voluntary retirement program, for which the related expense was primarily reflected in the first half of 2022, (iii) the consolidation of certain leased office space, for which the related expense was reflected in the third quarter of 2022 and (iv) a reduction in force plan, which was announced in the first quarter of 2022. These actions resulted in \$ 80.2 million of restructuring charges incurred for the year ended December 31, 2022. For the year ended December 31, 2022, restructuring charges included impairment charges of \$ 21.3 million related to the consolidation of certain leased spaces following the Meredith acquisition, consisting of impairments of \$ 14.3 million and \$ 7.0 million of an ROU asset and related leasehold improvements, furniture and equipment, respectively, which are included in "General and administrative expense" and "Depreciation," respectively, in the statement of operations. During the first quarter of 2023, due to the continued decline in the commercial real estate market, Dotdash Meredith recorded impairment charges of \$ 70.0 million related to certain unoccupied leased office space consisting of impairments of \$ 44.7 million and \$ 25.3 million of an ROU asset and related leasehold improvements, furniture and equipment, respectively, which are included in "General and administrative expense" and "Depreciation," respectively, in the statement of operations. See "Note 2 — Summary of Significant Accounting Policies" and "Note 17 — Dotdash Meredith Restructuring Charges, Transaction-Related Expenses and Change-in-Control Payments" to the financial statements included in "Item 8. Financial Statements and Supplementary Data" for additional information on impairment and restructuring charges, respectively. Distribution, Marketing and Advertiser Relationships We pay

traffic acquisition costs, which consist of payments made to partners who direct traffic to our Ask Media Group websites and who distribute our business- to- business customized browser- based applications, and fees paid to Apple and Google related to the distribution of apps and the facilitation of in- app purchases. We also pay to market and distribute our services on third- party distribution channels, such as Google and other search engines and social media websites such as Facebook. We also incur certain costs at Dotdash Meredith Print, including subscription acquisition costs, which represent commission payments to third- party agents to sell magazine subscriptions, and fulfillment and distribution costs, which represents costs to distribute magazines to subscribers and newsstands. In addition, some of our businesses manage affiliate programs, pursuant to which we pay commissions and fees to third parties based on revenue earned. These distribution channels might also offer their own services and products, as well as those of other third parties, which compete with those we offer. We market and offer our services and products to consumers through branded websites, allowing consumers to transact directly with us in a convenient manner. We have made, and expect to continue to make, substantial investments in online and offline advertising to build our brands and drive traffic to our websites and consumers and advertisers to our businesses. Results of Operations for the Years Ended December 31, 2024, 2023 and 2022 The following discussion should be read in conjunction with “ Item 8 — Financial Statements and Supplementary Data. ”

| Year Ended December 31, 2024 | 2023 | 2022 | 2024 Change | 2023 Change | % Change |
|------------------------------|--------------|--------------|--------------|-------------|--------------|
| \$ 1,004,417 | \$ 892,426 | \$ 931,482 | \$ 111,991 | \$ 111,991 | 13 % |
| (39,056) | (4) | (4) | (39,056) | (4) | (4) % |
| 794,045 | 823,456 | 1,026,128 | (29,411) | (202,672) | (20) % |
| (21,233) | (20,989) | (22,911) | (244) | (1) | 1 % |
| 1,922 | 8 % | 1,922 | 8 % | 1,922 | 8 % |
| 1,777,229 | 1,694,893 | 1,934,699 | 82,336 | 5 % | (239,806) |
| (12) | (12) | (12) | (12) | (12) | (12) % |
| 962,601 | 1,124,908 | 1,282,061 | (162,307) | (14) | (157,153) |
| (12) | (12) | (12) | (12) | (12) | (12) % |
| 521,118 | 033,381 | 256 | (24,512) | (21) | (263,223) |
| (69) | (69) | (69) | (69) | (69) | (69) % |
| 1,056,122 | 1,242,941 | 1,663,317 | (186,819) | (15) | (420,376) |
| (25) | (25) | (25) | (25) | (25) | (25) % |
| 128,990 | 115,807 | 101,038 | 13,183 | 11 % | 14,769 |
| 15 % | 15 % | 15 % | 15 % | 15 % | 15 % |
| 1,185,112 | 1,358,748 | 1,764,355 | (173,636) | (13) | (405,607) |
| (23) | (23) | (23) | (23) | (23) | (23) % |
| 369,620 | 375,039 | 362,570 | (5,419) | (1) | 12,469 |
| 3 % | 3 % | 3 % | 3 % | 3 % | 3 % |
| 699,629 | 038,731 | 431 | (241,339) | (38) | (102,393) |
| (14) | (14) | (14) | (14) | (14) | (14) % |
| 89,028 | 320,018 | 460,895 | (230,990) | (72) | (140,877) |
| (31) | (31) | (31) | (31) | (31) | (31) % |
| 1,455 | (12,501) | (18,670) | 11,046 | 88 % | 6,169 |
| 33 % | 33 % | 33 % | 33 % | 33 % | 33 % |
| 3,807,233 | \$ 4,365,235 | \$ 5,235,280 | (\$ 558,002) | (13) | (\$ 870,045) |
| (17) | (17) | (17) | (17) | (17) | (17) % |

Year Ended December 31, 2024 2023 2022 2024 Change 2023 Change % Change

| Year Ended December 31, 2024 | 2023 | 2022 | 2024 Change | 2023 Change | % Change |
|------------------------------|--------|--------|-------------|-------------|----------|
| 10,664 | 10,813 | 11,947 | (149) | (1) | (1) % |
| (1) | (1) | (1) | (1) | (1) | (1) % |
| (9) | (9) | (9) | (9) | (9) | (9) % |
| 9,062 | 8,370 | 8,186 | 692 | 8 % | 184 |
| 2 % | 2 % | 2 % | 2 % | 2 % | 2 % |
| 17,184 | 23,255 | 29,459 | (6,071) | (26) | (6,204) |
| (21) | (21) | (21) | (21) | (21) | (21) % |
| 24,381 | 27,111 | 28,938 | (2,730) | (10) | (1,827) |
| (6) | (6) | (6) | (6) | (6) | (6) % |
| 168 | 196 | 220 | (28) | (14) | (24) |
| (14) | (14) | (14) | (14) | (14) | (14) % |

For the year ended December 31, 2024 compared to the year ended December 31, 2023 • Dotdash Meredith revenue increased 5 % to \$ 1.8 billion due to an increase of \$ 112.0 million, or 13 %, from Digital, partially offset by a decrease of \$ 29.4 million, or 4 %, from Print. • The Digital increase was due primarily to increases of \$ 82.9 million, or 15 %, in Advertising Revenue, \$ 16.2 million, or 16 %, in Licensing and Other Revenue and \$ 12.8 million, or 6 %, in Performance Marketing Revenue. The increase in Advertising Revenue was driven primarily by an increase in premium advertising sold through the Dotdash Meredith sales team in the Technology, Home / Consumer Packaged Goods and Pharmaceuticals categories, as well as higher programmatic revenue as a result of an increase in programmatic rates and an 8 % increase in Core Sessions. The increase in Licensing and Other Revenue was due primarily to the addition of the OpenAI partnership, which began in May 2024, and improved performance of content syndication partners including Apple News, partially offset by a decrease in brand licensing revenue due to lower royalties. The increase in Performance Marketing Revenue was due primarily to an increase in affiliate commerce commission revenue, partially offset by a decrease in Performance Marketing revenue in the Finance and Food and Beverage categories. • The Print decrease was due primarily to decreases of \$ 28.3 million, or 14 %, in advertising revenue, \$ 15.2 million, or 13 %, in newsstand revenue and \$ 10.3 million, or 23 %, in performance marketing revenue, partially offset by an increase of \$ 26.7 million, or 21 %, in project and other revenue. The decreases in advertising revenue, newsstand revenue and performance marketing revenue are all due, in part, to a reduction in the number of issues sold in the current year compared to the prior year and the ongoing migration of audience from print to digital platforms. The increase in project and other revenue was due primarily to higher revenue from a legacy agency business due to political advertising spend on third- party publisher platforms. • Angi revenue decreased 13 % to \$ 1.2 billion driven by decreases of \$ 162.3 million, or 14 %, from Ads and Leads and \$ 24.5 million, or 21 %, from Services, partially offset by an increase of \$ 13.2 million, or 11 % from International. • The Ads and Leads decrease was due primarily to decreases of \$ 174.5 million, or 22 %, in consumer connection revenue and \$ 9.2 million, or 18 %, in membership subscription revenue, partially offset by an increase of \$ 21.5 million, or 7 %, in advertising revenue. The decrease in consumer connection revenue was driven by ongoing user- experience enhancements as well as lower sales and marketing spend, resulting in both lower Service Requests and lower acquisition of new professionals. The decrease in membership subscription revenue was due primarily to a decrease in professionals in the Angi network. The increase in advertising revenue was primarily due to an increase in advertising sold through Angi's sales force. • The Services decrease was due primarily to fewer Service Requests as a result of certain efforts described in Ads and Leads above. In addition, the decrease in revenue reflects the residual impact from contracts entered into prior to January 1, 2023 and recognized as gross revenue in the first quarter of 2023. Effective January 1, 2023, Angi modified the Services terms and conditions resulting in net revenue reporting. • The International increase was driven by a larger professional network and higher revenue per professional. • Care.com revenue decreased 1 % to \$ 369.6 million due primarily to a decrease of \$ 19.2 million, or 9 %, in consumer revenue, partially offset by an increase of \$ 13.8 million, or 8 %, in enterprise revenue. The decrease in consumer revenue was driven by lower subscriptions on the Care.com platform. The increase in enterprise revenue was primarily

due to an increase in backup care usage. • Search revenue decreased 38 % to \$ 387. 7 million due primarily to a decrease of \$ 230. 2 million, or 42 %, from Ask Media Group resulting from a reduction in marketing from affiliate partners that drove fewer visitors to our ad supported search and content websites. • Emerging & Other revenue decreased 72 % to \$ 89. 0 million due primarily to a decrease of \$ 137. 8 million in revenue (\$ 17. 8 million in 2024 compared to \$ 155. 7 million in 2023) from Mosaic Group, the assets of which were sold on February 15, 2024, the inclusion of \$ 90. 6 million in revenue from Roofing in the prior year period, which was sold on November 1, 2023 and a decrease of \$ 8. 0 million in revenue from IAC Films, partially offset by an increase of \$ 6. 0 million in revenue from The Daily Beast. For the year ended December 31, 2023 compared to the year ended December 31, 2022 • Dotdash Meredith revenue decreased 12 % to \$ 1. 7 billion due primarily to decreases of \$ 202. 7 million, or 20 %, from Print and \$ 39. 1 million, or 4 %, from Digital. ◦ The decrease from Print was due to the planned reduction in circulation of certain publications and the discontinuation of others in the first quarter of 2022. ◦ The decrease from Digital was due primarily to decreases of \$ 60. 9 million and \$ 10. 8 million, or 10 % each, in Advertising Revenue and Licensing and Other Revenue, respectively, partially offset by an increase of \$ 32. 6 million, or 16 % in Performance Marketing Revenue. The decrease in Advertising Revenue resulted primarily from lower programmatic revenue as a result of a 9 % decline in Total Sessions and declines in premium advertising sold through the Dotdash Meredith sales team. Despite the increase in Core Sessions, Total Sessions was impacted by traffic declines in the first quarter of 2023 due to COVID- 19 supported traffic levels in early 2022 and traffic declines in the second and third quarters of 2023 driven primarily by the Entertainment category and certain partner sites. The decrease in Licensing and Other Revenue was due primarily to lower royalties earned from retail partners. The increase in Performance Marketing Revenue was due primarily to an increase in affiliate commerce commission revenue, partially offset by a decrease in Performance Marketing revenue in the Finance and Health categories. • Angi revenue decreased 23 % to \$ 1. 4 billion driven by decreases of \$ 263. 2 million, or 69 %, from Services and \$ 157. 2 million, or 12 %, from Ads and Leads, partially offset by an increase of \$ 14. 8 million, or 15 %, from International. ◦ The Services decrease was due primarily to the change to net revenue reporting described above under “ Sources of Revenue- Angi ” and a decrease of \$ 92. 4 million due primarily to the continued shift away from complex and less profitable offerings, and lower Service Requests as a result of certain efforts described in Ads and Leads below. ◦ The Ads and Leads decrease was due primarily to decreases of \$ 173. 6 million, or 18 %, in consumer connection revenue and \$ 8. 1 million, or 13 %, in membership subscription revenue, partially offset by an increase of \$ 25. 3 million, or 10 %, in advertising revenue. The decrease in consumer connection revenue was due primarily to declines in Monetized Transactions as a result of an effort to rationalize sales to professionals that are unprofitable as well as efforts to increase lead quality, including changes to certain demand channels, to enhance the user experience for both homeowners and professionals. The decrease in membership subscription revenue was due primarily to a decline in professionals in the Angi network. The increase in advertising revenue was due primarily to continued growth in sales and improved retention. ◦ The International increase was driven by a larger professional network and higher revenue per professional. • Care. com revenue increased 3 % to \$ 375. 0 million due to an increase of \$ 19. 7 million, or 14 %, in enterprise revenue, partially offset by a decrease of \$ 7. 2 million, or 3 %, in consumer revenue. The increase in enterprise revenue was primarily due to an increase in backup care usage. The decrease in consumer revenue was primarily due to lower subscriptions on the Care. com platform. • Search revenue decreased 14 % to \$ 629. 0 million due to decreases of \$ 81. 1 million, or 13 %, from Ask Media Group and \$ 21. 3 million, or 21 %, from Desktop. The decrease from Ask Media Group was due to a reduction in marketing by affiliate partners driving fewer visitors to ad supported search and content websites. The decrease from Desktop was due primarily to certain Google policy changes and the subsequent discontinuation of new products effective March 2021. • Emerging & Other revenue decreased 31 % to \$ 320. 0 million due primarily to the inclusion of Bluecrew in the prior year period, which was sold on November 9, 2022, a decrease at Roofing due to a decline in projects and a strategic shift in operations to select markets prior to its sale on November 1, 2023, and decreases in revenue at Mosaic Group and IAC Films, partially offset by growth of 40 % at Vivian Health. Cost of revenue (exclusive of depreciation shown separately below) Year Ended December 31, 2024 2023 2022 2021 2020 Change 2023 Change \$ Change % Change \$ Change % Change (Dollars in thousands) Cost of revenue (exclusive of depreciation shown separately below) \$ 1, 059, 990 \$ 1, 343, 254 \$ 1, 933, 705 \$ (283, 264) (21) % \$ (590, 451) (31) % As a percentage of revenue 28 % 31 % 37 % Cost of revenue in 2024 decreased from 2023 due primarily to decreases of \$ 168. 5 million from Search, \$ 102. 6 million from Emerging & Other and \$ 5. 0 million from Angi, partially offset by an increase of \$ 5. 2 million from Dotdash Meredith. • The Search decrease was due primarily to a decrease in traffic acquisition costs of \$ 166. 1 million following a decrease in revenue and the proportion of revenue earned from affiliate partners who direct traffic to our websites. • The Emerging & Other decrease was due primarily to the inclusion in the prior year period of \$ 61. 5 million in expense from Roofing, which was sold on November 1, 2023, and a decrease in expense of \$ 34. 4 million from Mosaic Group, the assets of which were sold on February 15, 2024. • The Angi decrease was due primarily to a decrease of \$ 9. 3 million from Services, partially offset by an increase of \$ 3. 3 million from Ads and Leads. ◦ The Services decrease was due primarily to decreases in payments to third- party professionals of \$ 7. 9 million primarily reflecting the residual impact from contracts entered into prior to January 1, 2023 and recognized as gross revenue in the first quarter of 2023 and credit card processing fees of \$ 1. 2 million. ◦ The Ads and Leads increase was due primarily to higher hosting fees of \$ 6. 2 million attributable, in part, to the migration of data to a third- party computing platform, partially offset by a decrease in credit card processing fees of \$ 2. 9 million. • The Dotdash Meredith increase was due primarily to an increase of \$ 31. 7 million from Digital, partially offset by a decrease of \$ 26. 1 million from Print. ◦ The Digital increase was due primarily to increases of \$ 19. 7 million in compensation expense, \$ 7. 5 million in traffic acquisition costs and \$ 2. 7 million in content costs. The increase in

compensation expense was due primarily to an increase in headcount. The increase in traffic acquisition costs was due primarily to a new contractual relationship to increase programmatic rates. The increase in content costs was due primarily to an investment in video production.

The Print decrease was due primarily to a decrease of \$ 48.3 million in production and distribution costs (postage, printing, paper and content) resulting from a planned reduction in the number of printed copies of certain publications and decreases in paper costs and freight surcharges, partially offset by increases of \$ 17.9 million in third-party costs in connection with certain project-related revenue, including audience targeted advertising and \$ 3.0 million in compensation expense due, in part, to \$ 2.1 million in severance expense incurred in the fourth quarter of 2024 primarily related to headcount reductions intended to better align resources with strategic initiatives. Cost of revenue in 2023 decreased from 2022 due primarily to decreases of \$ 274.8 million from Angi, \$ 178.8 million from Dotdash Meredith, \$ 110.4 million from Emerging & Other and \$ 29.2 million from Search.

The Angi decrease was due to a decrease of \$ 274.8 million from Services due primarily to a \$ 248.8 million decrease in payments to third-party professional service providers due primarily to the change to net revenue reporting effective January 1, 2023, described above. Additionally, payments to third-party professional service providers decreased as a result of the shift away from complex and less profitable offerings.

The Dotdash Meredith decrease was due primarily to decreases of \$ 112.2 million from Print and \$ 67.0 million from Digital.

The decrease from Print was due primarily to decreases of \$ 69.5 million in production and distribution costs (postage, paper, printing and content) due to the discontinuation of several publications in the first quarter of 2022 and the planned reduction in circulation of others. Print was further impacted by decreases of \$ 24.2 million in compensation expense due to the voluntary retirement program in the first quarter of 2022 and the reduction in force described above under “Dotdash Meredith Restructuring and Other Charges” and \$ 13.4 million in third-party advertising campaign fulfillment costs due to lower project-related revenue.

The decrease from Digital was due primarily to decreases of \$ 35.9 million in traffic acquisition costs, \$ 14.0 million in compensation expense and \$ 13.9 million in content creation costs. The decreases in traffic acquisition costs and content creation costs were due primarily to lower revenue. The decrease in compensation expense was due primarily to lower headcount due to the aforementioned voluntary retirement program in the first quarter of 2022 and the reduction in force.

The Emerging & Other decrease was due primarily to the inclusion in the prior year period of \$ 51.0 million in expense from Bluecrew, which was sold on November 9, 2022, a decrease in expense of \$ 39.2 million from Roofing due primarily to a decline roofing materials and third-party contractor costs prior to its sale on November 1, 2023, and decreases of \$ 11.6 million in production costs and third-party participation payments at IAC Films due primarily to Everything, Everywhere All at Once and \$ 6.9 million in traffic acquisition costs at Mosaic Group.

The Search decrease was due primarily to a decrease in traffic acquisition costs of \$ 28.0 million due primarily to a decrease in the proportion of revenue earned from affiliate partners who direct traffic to our websites.

| Year Ended | 2024 | 2023 | Change | % Change | 2023 | Change | % Change |
|-------------------------------|--------------|--------------|--------------|----------|------|---------|----------|
| Selling and marketing expense | \$ 1,338,732 | \$ 1,576,229 | \$ 1,914,878 | 237,497 | (15) | 338,649 | (18) |

As a percentage of revenue: 35% 36% 37%

Selling and marketing expense in 2024 decreased from 2023 due primarily to decreases of \$ 163.6 million from Angi, \$ 70.0 million from Emerging & Other and \$ 46.5 million from Search, partially offset by an increase of \$ 41.0 million from Dotdash Meredith.

The Angi decrease was due primarily to a decrease of \$ 169.0 million from Ads and Leads due primarily to decreases of \$ 129.9 million in advertising expense and \$ 34.1 million in compensation expense. The decrease in advertising expense was due primarily to improved marketing efficiencies, including optimizations to matching and online bidding that resulted in fewer Service Requests but increased Monetized Transactions per Service Request, and a decrease in offline media spend. The decrease in compensation expense was due primarily to a reduction in headcount.

The Emerging & Other decrease was due primarily to a decrease in expense of \$ 50.2 million from Mosaic Group, the assets of which were sold on February 15, 2024, and the inclusion in the prior year period of \$ 17.7 million in expense from Roofing, which was sold on November 1, 2023.

The Search decrease was due primarily to decreases of \$ 41.4 million in online marketing spend and \$ 4.4 million in compensation expense. The decrease in online marketing was primarily due to the discontinuation of certain products and lower traffic volume. The decrease in compensation expense was due primarily to reductions in headcount.

The Dotdash Meredith increase was due primarily to increases of \$ 29.9 million from Digital and \$ 10.9 million from Print.

The Digital increase was due primarily to increases of \$ 15.1 million in online marketing spend and \$ 9.5 million in compensation expense. The increase in online marketing spend was due primarily to an increase in paid affiliate commerce. The increase in compensation expense was due primarily to increases in salary, commissions and employee benefits.

The Print increase was due primarily to increases of \$ 8.6 million in subscription acquisition costs and \$ 7.0 million in compensation expense. The increase in subscription acquisition costs resulted from an increase in the use of agents to source subscribers. The increase in compensation expense was due primarily to increases of \$ 3.5 million in severance expense incurred in the fourth quarter of 2024 primarily related to headcount reductions intended to better align resources with strategic initiatives and \$ 3.1 million in sales commissions resulting primarily from an increase in sales from a legacy agency business due to political advertising sold on third-party publisher platforms.

Selling and marketing expense in 2023 decreased from 2022 due primarily to decreases of \$ 125.1 million from Angi, \$ 124.7 million from Dotdash Meredith, \$ 59.7 million from Emerging & Other and \$ 33.6 million from Search.

The Angi decrease was due primarily to decreases of \$ 81.8 million from Ads and Leads, \$ 34.8 million from Services and \$ 5.8 million from International.

The Ads and Leads decrease was due primarily to a decrease of \$ 82.0 million in advertising expense, following a decrease of \$ 107.5 million in online marketing spend due to increased efficiency, partially offset by an increase of \$ 25.3 million in television spend primarily due to efforts to build awareness of the Angi brand.

The Services decrease was due primarily to decreases of \$ 20.4 million in consulting fees and outsourced personnel costs, \$

19.1 million in compensation expense and \$ 7.1 million in advertising expense, partially offset by an increase of \$ 14.9 million in service guarantee expense. The decreases in consulting fees and outsourced personnel costs were due to \$ 12.7 million less phone-based sales wages primarily resulting from increased reliance on more profitable digital conversion channels and \$ 6.1 million less due to streamlined fulfillment operations, partially offset by fewer complex services. The decrease in compensation expense was due primarily to lower headcount. The decrease in advertising expense was due primarily to a decrease of \$ 4.7 million in professional marketing spend. The increase in service guarantee expense is due to the aforementioned change in contractual terms and conditions resulting in the change to net revenue reporting such that this expense is no longer a component of cost of revenue, which is where the expense was recorded prior to January 1, 2023. ◦ The International decrease was due primarily to a decrease of \$ 10.2 million in advertising expense due primarily to decreases of \$ 6.3 million and \$ 4.2 million in online marketing spend and television spend, respectively, partially offset by an increase of \$ 3.4 million in compensation expense due to higher headcount. • The Dotdash Meredith decrease was due primarily to a decrease of \$ 121.7 million from Print due primarily to decreases of \$ 78.9 million in subscription acquisition costs and \$ 28.7 million in compensation expense. The decrease in subscription acquisition costs was driven by lower commission payments made to third-party agents that sell magazine subscriptions due to the planned reduction in the circulation of certain publications and the discontinuation of several publications in the first quarter of 2022. The decrease in compensation expense was due primarily to the voluntary retirement program in the first quarter of 2022 and the reduction in force described above under “ Dotdash Meredith Restructuring and Other Charges. ” • The Emerging & Other decrease was due primarily to decreases of \$ 21.9 million and \$ 4.5 million in online marketing spend and television spend, respectively, at Mosaic Group, a decrease in expense of \$ 15.4 million from Roofing due primarily to a decrease in compensation expense due to a reduction in headcount and a strategic shift in operations to select markets prior to its sale on November 1, 2023, the inclusion in the prior year period of \$ 13.4 million in expense from Bluecrew, which was sold on November 9, 2022, and a decrease of \$ 2.4 million in offline marketing spend at IAC Films. • The Search decrease was due primarily to a decrease of \$ 32.6 million in online marketing spend.

| Year Ended December 31, 2024 | 2023 | Change | % Change |
|------------------------------------|------------|------------|------------|
| General and administrative expense | \$ 817,658 | \$ 891,958 | \$ 991,983 |
| | (74,300) | (8) | % |
| | (100,025) | (10) | % |

As a percentage of revenue: 21% 20% 19%

General and administrative expense in 2024 decreased from 2023 due primarily to decreases of \$ 42.6 million from Dotdash Meredith, \$ 39.4 million from Angi and \$ 24.9 million from Emerging & Other, partially offset by an increase of \$ 30.3 million from Care.com. • The Dotdash Meredith decrease was due primarily to the inclusion in 2023 of an impairment charge of \$ 44.7 million of an ROU asset related to unoccupied lease space at Other (unallocated corporate costs), as described above under “ Dotdash Meredith Restructuring and Other Charges. ” • The Angi decrease was due primarily to decreases of \$ 31.7 million from Ads and Leads and \$ 13.2 million from Services, partially offset by an increase of \$ 3.0 million from International. ◦ The Ads and Leads decrease was due primarily to decreases of \$ 22.9 million in the provision for credit losses, \$ 7.5 million in software license and maintenance costs and \$ 3.8 million in third-party wages, partially offset by an increase in lease expense of \$ 3.2 million. The decrease in the provision for credit losses was primarily due to lower revenue and improved collection rates. The decreases in software license and maintenance costs and third-party wages were due primarily to reduced costs related to customer support services. The increase in lease expense was primarily due to impairment charges of \$ 6.8 million recognized in 2024 of ROU assets, partially offset by a gain on lease termination of \$ 2.0 million in the second half of 2024 both related to Angi reducing its real estate footprint. ◦ The Services decrease was due primarily to decreases of \$ 9.2 million in compensation expense and \$ 3.3 million in third-party wages. The decrease in compensation expense was due primarily to a reduction in headcount. The decrease in third-party wages was due primarily to reduced costs related to customer support services. ◦ The International increase was due primarily to increases of \$ 3.0 million in the provision for credit losses, \$ 1.8 million in non-payroll taxes and \$ 1.6 million in professional fees, partially offset by a decrease of \$ 2.2 million in compensation expense. The increase in the provision for credit losses was due primarily to reduced collection rates and higher revenue. The increase in non-payroll taxes was primarily due to digital services tax. The increase in professional fees was due to an increase of \$ 1.4 million in consulting costs. The decrease in compensation expense was due primarily to a reduction in headcount. • The Emerging & Other decrease was due primarily to the inclusion in the prior year period of \$ 14.5 million of expense from Roofing, which was sold on November 1, 2023, a decrease in expense of \$ 8.2 million from Mosaic Group, the assets of which were sold on February 15, 2024, and decreases of \$ 4.4 million in compensation expense at Newco (IAC's former incubator company), due primarily to a reduction in headcount, and \$ 3.0 million in consulting costs at IAC Films, partially offset by an increase of \$ 8.1 million in legal fees. • The Care.com increase was due primarily to an increase of \$ 18.7 million related to the resolution of certain legal matters and an increase in compensation expense due, in part, to an increase in headcount. General and administrative expense in 2023 decreased from 2022 due primarily to decreases of \$ 87.8 million from Angi, \$ 21.0 million from Emerging & Other and \$ 5.4 million from Dotdash Meredith, partially offset by increases of \$ 12.5 million from Corporate and \$ 3.0 million from Care.com. • The Angi decrease was due primarily to decreases of \$ 69.9 million from Ads and Leads and \$ 22.7 million from Services. ◦ The Ads and Leads decrease was due primarily to decreases of \$ 24.5 million in the provision of credit losses, \$ 20.6 million in legal expense, \$ 15.7 million in compensation expense and \$ 6.0 million in outsourced personnel costs. The decrease in the provision for credit losses was due primarily to lower revenue and improved collection rates. The decrease in legal expense was due, in part, to a \$ 10.9 million benefit in 2023 related to insurance coverage for previously incurred legal fees. The decreases in compensation expense and outsourced personnel costs were due primarily to lower headcount and a reduction in third-party providers, respectively. ◦ The Services decrease was due primarily to decreases of \$ 11.3 million in compensation

expense, \$ 9. 5 million in legal expense and \$ 4. 8 million in the provision for credit losses. The decrease in compensation expense was due primarily to lower headcount. The decrease in the provision for credit losses was due primarily to lower revenue and improved collection rates. • The Emerging & Other decrease was due primarily to a decrease in expense of \$ 12. 5 million from Roofing due, in part, to a decrease in compensation expense resulting from a reduction in headcount prior to its sale on November 1, 2023, and the inclusion in the prior year period of \$ 6. 8 million in expense from Bluecrew, which was sold on November 9, 2022. • The Dotdash Meredith decrease was due primarily to the inclusion in 2022 of \$ 28. 1 million in restructuring costs related to activities described above under “ Dotdash Meredith Restructuring and Other Charges ” and the inclusion of \$ 6. 8 million in 2022 of transaction- related costs related to the 2021 acquisition of Meredith, a decrease in expense in 2023 of \$ 8. 0 million due to the reversal of certain pre- acquisition indemnification liabilities related to the 2021 Meredith acquisition and a decrease of \$ 4. 8 million in legal fees, partially offset by the inclusion in the first quarter of 2023 of \$ 44. 7 million related to an impairment charge of an ROU asset related to unoccupied lease space. • The Corporate increase was due primarily to an increase of \$ 13. 0 million in compensation expense. • The Care. com increase was due primarily to the inclusion in the prior year period of a \$ 3. 2 million gain related to the termination of a lease and \$ 2. 3 million in impairment charges related to ROU assets in 2023, partially offset by a decrease of \$ 1. 6 million in non- payroll related taxes primarily related to a sales tax refund received in 2023.

| Year Ended December 31, 2024 | 2023 | 2022 | 2024 Change | 2023 Change | % Change | 2024 Change | % Change |
|------------------------------|-------------|-------------|-------------|--------------|----------|-------------|----------|
| Product development expense | \$ 323, 687 | \$ 334, 491 | \$ 318, 028 | \$ (10, 804) | (3) % | \$ 16, 463 | 5 % |

As a percentage of revenue 9 % 8 % 6 % Product development expense in 2024 decreased from 2023 due primarily to decreases of \$ 12. 1 million from Emerging & Other, \$ 3. 7 million from Care. com and \$ 2. 3 million from Search, partially offset by an increase of \$ 8. 4 million from Dotdash Meredith. • The Emerging & Other decrease was due primarily to decreases of \$ 8. 8 million in expense from Mosaic Group, the assets of which were sold on February 15, 2024, and \$ 2. 6 million in compensation expense at Vivian Health due primarily to a reduction in headcount. • The Care. com decrease was due primarily to a decrease of \$ 5. 1 million in outsourced personnel costs resulting from the completion of certain projects in 2023, partially offset by an increase of \$ 1. 6 million in consulting costs resulting from investment in a specific project in 2024. • The Search decrease was due primarily to a decrease in outsourced personnel costs of \$ 1. 9 million. • The Dotdash Meredith increase was due primarily to an increase of \$ 9. 1 million from Digital due primarily to an increase of \$ 14. 2 million in compensation expense, partially offset by decreases of \$ 3. 5 million in outsourced personnel costs and \$ 2. 4 million in software license and maintenance costs. The increase in compensation expense is due to an increase in headcount, which was partially offset by a reduction in outsourced personnel costs due to a reduction in the use of third- party contractors. The decrease in software license and maintenance costs was due primarily to a reduction in software contract renewals. Product development expense in 2023 increased from 2022 due primarily to an increase of \$ 22. 8 million from Angi, partially offset by decreases of \$ 5. 8 million from Emerging & Other and \$ 2. 0 million from Care. com. • The Angi increase was due primarily to an increase of \$ 20. 0 million from Ads and Leads due primarily to an increase of \$ 21. 8 million in compensation expense resulting from a decrease in capitalized projects in 2023 as compared to 2022. • The Emerging & Other decrease was due primarily to the inclusion in the prior year period of \$ 8. 8 million of expense at Bluecrew, which was sold on November 9, 2022 and decreases of \$ 2. 2 million and \$ 1. 2 million in compensation expense at Mosaic Group and Newco (IAC' s former incubator company), respectively, due to reductions in headcount, partially offset by an increase of \$ 4. 7 million in compensation expense at Vivian Health. The increase in compensation expense at Vivian Health was due primarily to a \$ 7. 1 million increase in payroll- related expenses due to higher headcount, partially offset by a \$ 2. 4 million charge related to the sale of equity interests held by certain members of its management and the settlement of certain employee stock- based awards in conjunction with an equity raise in the second quarter of 2022. • The Care. com decrease was due primarily to a decrease of \$ 2. 7 million in outsourced personnel costs resulting from the completion of certain projects in 2022, partially offset by an increase of \$ 1. 2 million in software license and maintenance costs resulting from improvements to Care. com' s online platform.

| Year Ended December 31, 2024 | 2023 | 2022 | 2024 Change | 2023 Change | % Change | 2024 Change | % Change |
|------------------------------|-------------|-------------|-------------|--------------|----------|-------------|----------|
| Depreciation | \$ 126, 890 | \$ 175, 096 | \$ 130, 986 | \$ (48, 206) | (28) % | \$ 44, 110 | 34 % |

As a percentage of revenue 3 % 4 % 3 % Depreciation in 2024 decreased from 2023 due primarily to decreases of \$ 44. 0 million at Dotdash Meredith and \$ 7. 6 million at Angi. The decrease at Dotdash Meredith was due primarily to the inclusion of an impairment charge of \$ 25. 3 million recognized in 2023 related to leasehold improvements and furniture and equipment resulting from unoccupied leased space, a \$ 4. 2 million write- off of certain leasehold improvements and furniture and equipment during 2023 and a decrease in expense related to the acceleration of depreciation on certain assets in 2023. The decrease at Angi was due primarily to the reduction in depreciation of capitalized software as a result of certain assets being fully depreciated, partially offset by the impairment of certain leasehold improvements and furniture and equipment in connection with the reduction of Angi' s real estate footprint in 2024. Depreciation in 2023 increased from 2022 due primarily to increases of \$ 28. 9 million at Dotdash Meredith and \$ 16. 1 million at Angi. The increase at Dotdash Meredith was due primarily to an impairment of leasehold improvements and furniture and equipment of \$ 25. 3 million in the first quarter of 2023 related to unoccupied leased space and a \$ 4. 2 million write- off of certain leasehold improvements and furniture and equipment during the second quarter of 2023, partially offset by the inclusion of a \$ 7. 0 million impairment recorded in the third quarter of 2022 of leasehold improvements and furniture and equipment related to the consolidation of certain leased spaces, as described above under “ Dotdash Meredith Restructuring and Other Charges. ” The increase at Angi was due primarily to an increase in capitalized software projects placed in service and investments in capitalized software. Amortization of Intangibles Year Ended December 31, 2024

| 2023 | 2022 | 2024 Change | 2023 Change | % Change | 2024 Change | % Change |
|------|------|-------------|-------------|----------|-------------|----------|
| | | | | | | |

(Dollars in thousands)

Amortization of intangibles \$ 144, 506 \$ 295, 970 \$ 307, 718 \$ (151, 464) (51) % \$ (11, 748) (4) % As a percentage of revenue 4 % 7 % 6 % Amortization of intangibles in 2024 decreased from 2023 due primarily to decreases of \$ 143. 3 million at Dotdash Meredith and \$ 5. 4 million at Angi. The decrease at Dotdash Meredith was due primarily to the inclusion in 2023 of indefinite- lived intangible asset impairments totaling \$ 87. 5 million at the Dotdash Meredith Digital segment and certain intangible assets becoming fully amortized, partially offset by an increase of \$ 8. 3 million in expense as a result of a change in classification of certain Dotdash Meredith Digital trade name indefinite- lived intangible assets to definite- lived intangible assets, effective January 1, 2024. The decrease at Angi was due primarily to all definite- lived intangible assets becoming fully amortized, partially offset by an indefinite- lived intangible asset impairment of \$ 2. 6 million at the Angi Services segment in the fourth quarter of 2024. Amortization of intangibles in 2023 decreased from 2022 due primarily to decreases of \$ 6. 3 million at Care. com and \$ 5. 8 million at Angi, partially offset by an increase of \$ 2. 0 million at Dotdash Meredith. The decreases at both Care. com and Angi were due primarily to certain intangible assets becoming fully amortized. The increase at Dotdash Meredith was due primarily to \$ 79. 9 million and \$ 7. 6 million indefinite- lived intangible asset impairments at the Dotdash Meredith Digital segment in the fourth and third quarters of 2023, respectively, partially offset by higher expense in 2022 resulting from fair value adjustments recorded during the measurement period to identifiable intangible assets in connection with the completion of purchase accounting related to the 2021 acquisition of Meredith. See “ Note 2 — Summary of Significant Accounting Policies ” in the accompanying notes to the financial statements included in “ Item 8 — Financial Statements and Supplementary Data ” for further discussion of the Company’ s assessment of impairment of indefinite- lived intangible assets. Goodwill Impairment Year Ended December 31, 2024 2023 2022 2021 2020 Change 2023 Change \$ Change % Change \$ Change % Change (Dollars in thousands) Goodwill Impairment \$ — \$ 9, 000 \$ 112, 753 \$ (9, 000) NM \$ (103, 753) (92) % As a percentage of revenue — % 0 % 2 % _____ NM = Not meaningful. For the years ended December 31, 2024, 2023 and 2022 there were no goodwill impairments recorded in 2024. The Company recorded a goodwill impairment in 2023 of \$ 9. 0 million at Mosaic Group as a result of the projected reduction in future revenue and profits from the business and lower trading multiples of a selected peer group of companies. The Company recorded goodwill impairments in 2022 of \$ 86. 7 million and \$ 26. 0 million at Mosaic Group and Roofing, respectively. The goodwill impairment at Mosaic Group was a result of the projected reduction in future revenue and profits from the business and lower trading multiples of a selected peer group of companies. The goodwill impairment at Roofing was due to the business exiting certain markets and the projected reduction in future profits. See “ Note 2 — Summary of Significant Accounting Policies ” in the accompanying notes to the financial statements included in “ Item 8 — Financial Statements and Supplementary Data ” for further discussion of the Company’ s assessment of impairment of goodwill. Operating income (loss) Year Ended December 31, 2024 2023 2022 2021 2020 Change 2023 Change \$ Change % Change \$ Change % Change (Dollars in thousands) Dotdash Meredith Digital \$ 146, 838 \$ (16, 656) \$ (66, 629) \$ 163, 494 NM \$ 49, 973 75 % Print 24, 588 (3, 500) (54, 448) 28, 088 NM 50, 948 94 % Other (64, 552) (130, 582) (67, 014) 66, 030 51 % (63, 568) (95) % Total Dotdash Meredith 106, 874 (150, 738) (188, 091) 257, 612 NM 37, 353 20 % Angi Domestic Ads and Leads 94, 428 50, 043 85, 593 44, 385 89 % (35, 550) (42) % Services (19, 440) (23, 450) (95, 166) 4, 010 17 % 71, 716 75 % Other (64, 845) (61, 377) (61, 794) (3, 468) (6) % 417 1 % Total Domestic 10, 143 (34, 784) (71, 367) 44, 927 NM 36, 583 51 % International 11, 742 8, 286 (4, 253) 3, 456 42 % 12, 539 NM Total Angi 21, 885 (26, 498) (75, 620) 48, 383 NM 49, 122 65 % Care. com 33, 744 45, 204 31, 189 (11, 460) (25) % 14, 015 45 % Search 17, 406 44, 198 83, 398 (26, 792) (61) % (39, 200) (47) % Emerging & Other (37, 695) (26, 441) (188, 028) (11, 254) (43) % 161, 587 86 % Corporate (146, 444) (146, 488) (137, 619) 44 — % (8, 869) (6) % Total \$ (4, 230) \$ (260, 763) \$ (474, 771) \$ 256, 533 98 % \$ 214, 008 45 % As a percentage of revenue — % (6) % (9) % For the year ended December 31, 2024 compared to the year ended December 31, 2023 Operating loss decreased \$ 256. 5 million, or 98 %, due primarily to a decrease of \$ 151. 5 million in amortization of intangibles, described above, an increase of \$ 43. 2 million in Adjusted EBITDA, described below, decreases of \$ 48. 2 million in depreciation and \$ 9. 0 million in goodwill impairment, both described above, and a decrease of \$ 4. 7 million in stock- based compensation expense. The decrease in stock- based compensation expense was due primarily to a reduction in headcount at Angi and an increase in awards being forfeited in the current year, partially offset by new awards granted in 2024. At December 31, 2024, there was \$ 206. 8 million of unrecognized compensation cost, net of estimated forfeitures, related to all equity- based awards, including Angi, which is expected to be recognized over a weighted average period of approximately 3. 6 years. Included in the aforementioned unrecognized compensation costs at December 31, 2024 is \$ 81. 0 million of unrecognized compensation costs related to Mr. Levin’ s restricted stock award that was forfeited in January 2025 in connection with his Employment Transition Agreement. Excluding Mr. Levin’ s restricted stock award, there was \$ 125. 8 million of unrecognized compensation cost, net of estimated forfeitures, related to all equity- based awards, which is expected to be recognized over a weighted average period of approximately 2. 1 years. The amount of unrecognized compensation cost, net of estimated forfeitures, at December 31, 2024 related to Angi is \$ 36. 5 million. See “ Note 10 — Stock- Based Compensation ” in the accompanying notes to the financial statements included in “ Item 8 — Financial Statements and Supplementary Data ” for further discussion of Mr. Levin’ s restricted stock award. Operating loss decreased \$ 214. 0 million, or 45 %, due primarily to an increase of \$ 136. 9 million in Adjusted EBITDA, described below, decreases of \$ 103. 8 million in goodwill impairments, \$ 11. 7 million in amortization of intangibles and \$ 6. 3 million in stock- based compensation expense, partially offset by an increase of \$ 44. 1 million in depreciation and income of \$ 0. 6 million in 2022 related to an acquisition- related contingent consideration fair value adjustment. For the decreases in goodwill impairments and amortization of intangibles and for the increase in depreciation refer to the discussions above. The decrease in stock- based compensation expense was due primarily to lower expense at Angi’ s Services segment due to a reduction in headcount as

a result of the shift away from complex and less profitable offerings. Year Ended December 31, 2024

| Change 2023 | Change \$ | Change % | Change \$ | Change % | Change (Dollars in thousands) |
|----------------------------|-------------|------------|------------|-----------|-------------------------------|
| Dotdash Meredith | \$ 289,393 | 242,969 | 186,696 | 46,424 | 19 % |
| Digital | \$ 289,393 | 242,969 | 186,696 | 46,424 | 19 % |
| Print | \$ 53,793 | 64,226 | 31,135 | (10,433) | (16) % |
| Other | \$ (47,766) | (84,438) | (65,682) | 36,672 | 43 % |
| Total Dotdash Meredith | \$ 295,420 | 222,757 | 152,149 | 72,663 | 33 % |
| Angi | \$ 180,334 | 147,357 | 168,952 | 32,977 | 22 % |
| Ads and Leads | \$ 180,334 | 147,357 | 168,952 | 32,977 | 22 % |
| Services | \$ 4,469 | 8,123 | (52,126) | (3,654) | (45) % |
| Other | \$ (55,441) | (50,076) | (49,866) | (5,365) | (11) % |
| Total Domestic | \$ 129,362 | 105,404 | 66,960 | 23,958 | 23 % |
| International | \$ 15,953 | 13,074 | (481) | 2,879 | 22 % |
| Total Angi | \$ 145,315 | 118,478 | 66,479 | 26,837 | 23 % |
| Care.com | \$ 45,181 | 56,205 | 46,899 | (11,024) | (20) % |
| Search | \$ 17,510 | 44,283 | 83,486 | (26,773) | (60) % |
| Emerging & Other | \$ (35,995) | (14,366) | (69,942) | (21,629) | (151) % |
| Corporate | \$ (87,742) | (90,873) | (79,521) | 3,131 | 3 % |
| Total | \$ 379,689 | \$ 336,484 | \$ 199,550 | \$ 43,205 | 13 % |
| As a percentage of revenue | 10 % | 8 % | 4 % | | |

See “ Principles of Financial Reporting ” for the definition of Adjusted EBITDA and required non- GAAP reconciliations. • Dotdash Meredith Adjusted EBITDA increased 33 % to \$ 295. 4 million due to an increase in Adjusted EBITDA of \$ 46. 4 million from Digital and a decrease in Adjusted EBITDA losses of \$ 36. 7 million from Other (unallocated corporate costs), partially offset by a decrease in Adjusted EBITDA of \$ 10. 4 million from Print. ◦ The Digital Adjusted EBITDA increase was due primarily to higher revenue, partially offset by higher compensation expense and online marketing spend. The increase in compensation expense is due, in part, to \$ 4. 0 million in severance expense in the fourth quarter of 2024 primarily related to headcount reductions intended to better align resources with strategic initiatives. ◦ The Other (unallocated corporate costs) Adjusted EBITDA loss decrease was due primarily to the inclusion in the first quarter of 2023 of an impairment charge of \$ 44. 7 million of an ROU asset related to unoccupied lease space and the inclusion in the first quarter of 2024 of a \$ 2. 3 million gain recognized on the sale of an aircraft, partially offset by an increase in compensation expense and a decrease in expense in 2023 of \$ 8. 0 million due to the reversal of certain pre- acquisition indemnification liabilities related to the 2021 Meredith acquisition. The increase in compensation expense is due, in part, to \$ 2. 5 million in severance expense in the fourth quarter of 2024 primarily related to headcount reductions intended to better align resources with strategic initiatives. ◦ The Print Adjusted EBITDA decrease was due primarily to revenue declines and \$ 6. 4 million in severance expense in the fourth quarter of 2024 primarily related to headcount reductions intended to better align resources with strategic initiatives. • Angi Adjusted EBITDA increased 23 % to \$ 145. 3 million due to an increase in Adjusted EBITDA of \$ 33. 0 million from Ads and Leads, partially offset by an increase in Adjusted EBITDA losses of \$ 5. 4 million from Other (corporate unallocated costs). ◦ The Ads and Leads Adjusted EBITDA increase was due primarily to lower selling and marketing expense due to improved marketing efficiency and lower general administrative expense due primarily to decreases in the provision for credit losses, software license and maintenance costs and third- party wages, partially offset by impairment charges of \$ 6. 8 million recognized in 2024 of ROU assets related to Angi reducing its real estate footprint. ◦ The Other (corporate unallocated costs) Adjusted EBITDA losses increase was due primarily to an increase in compensation expense. • Care.com Adjusted EBITDA decreased 20 % to \$ 45. 2 million due primarily to an increase of \$ 18. 7 million related to the resolution of certain legal matters. • Search Adjusted EBITDA decreased 60 % to \$ 17. 5 million due primarily to lower revenue, partially offset by lower traffic acquisition costs and selling and marketing expense. • Emerging & Other Adjusted EBITDA losses increased 151 % to \$ 36. 0 million due primarily to \$ 16. 5 million in severance expense and transaction- related costs related to the sale of assets of Mosaic Group on February 15, 2024 and an increase of \$ 8. 1 million in legal fees, partially off by reduced losses at Newco (IAC' s former incubator company), The Daily Beast and Vivian Health, and the inclusion in the prior year period of \$ 2. 9 million of losses from Roofing, which was sold on November 1, 2023. • Corporate Adjusted EBITDA loss decreased 3 % to \$ 87. 7 million due primarily to a \$ 10. 0 million benefit in 2024 related to a favorable settlement of a legal matter, partially offset by \$ 3. 3 million of transaction- related costs related to the proposed Distribution. • Dotdash Meredith Adjusted EBITDA increased \$ 70. 6 million to \$ 222. 8 million due to increases in Adjusted EBITDA of \$ 56. 3 million and \$ 33. 1 million from Digital and Print, respectively, partially offset by an increase in Adjusted EBITDA losses of \$ 18. 8 million from Other (unallocated corporate costs). ◦ The Digital Adjusted EBITDA increase was due primarily to decreases in traffic acquisition costs, compensation expense and the inclusion in 2022 of \$ 33. 3 million of restructuring charges and transaction- related expenses, including a \$ 14. 3 million impairment of an ROU asset related to the consolidation of certain leased spaces following the Meredith acquisition. ◦ The Print Adjusted EBITDA increase was due primarily to the inclusion in 2022 of \$ 34. 8 million of restructuring charges and transaction- related expenses. ◦ The Other (unallocated corporate costs) Adjusted EBITDA loss increase was due primarily to an impairment charge of \$ 44. 7 million of an ROU asset related to unoccupied lease space recognized in the first quarter of 2023, partially offset by the inclusion in 2022 of \$ 12. 3 million of restructuring charges and transaction- related expenses and a decrease in expense in 2023 of \$ 8. 0 million due to the reversal of certain pre- acquisition indemnification liabilities related to the 2021 Meredith acquisition. See “ Note 2 — Summary of Significant Accounting Policies ” and “ Note 17 — Dotdash Meredith Restructuring Charges, Transaction- Related Expenses and Change- In- Control Payments ” to the financial statements included in “ Item 8. Financial Statements and Supplementary Data ” for additional information on impairment and restructuring charges, respectively. • Angi Adjusted EBITDA increased \$ 52. 0 million to \$ 118. 5 million due primarily to increases in Adjusted EBITDA of \$ 60. 2 million and \$ 13. 6 million from Services and International, respectively, partially offset by a decrease in Adjusted EBITDA of \$ 21. 6 million from Ads and Leads. ◦ The Services Adjusted EBITDA increase was due primarily to pricing and fulfillment optimization efforts over the past year and lower operating expenses due to a reduced overall cost base as a result of a shift away from complex and less profitable offerings. ◦ The International Adjusted EBITDA increase was

due primarily to an increase in revenue and lower selling and marketing expense due to more efficient marketing spend.

- The Ads and Leads Adjusted EBITDA decrease was due primarily to lower revenue, partially offset by lower general and administrative expense due to a decrease in the provision for credit losses, a decrease in legal expense due, in part, to a \$ 10.9 million benefit in 2023 related to insurance coverage for previously incurred legal fees, and a decrease in compensation expense and lower selling and marketing expense due to improved marketing efficiency.
- Care.com Adjusted EBITDA increased \$ 9.3 million to \$ 56.2 million due primarily to higher revenue and lower product development expense resulting from lower outsourced personnel costs and software license and maintenance expense, partially offset by an increase in general administrative expense due primarily to the inclusion in the prior year period of a \$ 3.2 million gain related to the termination of a lease and \$ 2.3 million in impairment charges related to ROU assets in 2023, partially offset by a decrease of \$ 1.6 million in non-payroll related taxes related to a sales tax refund received in 2023.
- Search Adjusted EBITDA decreased 47 % to \$ 44.3 million due primarily to lower revenue resulting from a reduction in marketing by affiliate partners driving fewer visitors to ad supported search and content websites and the wind-down of the B2C business.
- Emerging & Other Adjusted EBITDA loss decreased \$ 55.6 million to a loss of \$ 14.4 million due primarily to the sale of Bluecrew, which had Adjusted EBITDA losses of \$ 23.1 million in the prior year period, reduced losses of \$ 18.5 million at Roofing due primarily to a strategic shift of operations to select markets prior to its sale on November 1, 2023, higher profits at Mosaic Group, the inclusion in the second quarter of 2022 of a \$ 9.8 million charge at Vivian Health related to the sale of equity interests held by certain members of its management and the settlement of certain employee stock-based awards in conjunction with an equity raise in the second quarter of 2022 and lower losses at Newco (IAC's former incubator company).
- Corporate Adjusted EBITDA loss increased \$ 11.4 million to \$ 90.9 million due primarily to increased compensation expense.

Interest expense Year Ended December 31, 2024 2023 2022 2024 Change 2023 Change \$ Change % Change \$ Change % Change (Dollars in thousands)

| | | | | | | | | |
|------------------|------------|------------|------------|------------|-----|------|----|---|
| Interest expense | \$ 155,888 | \$ 157,632 | \$ 110,165 | \$ (1,744) | (1) | % 47 | 43 | % |
|------------------|------------|------------|------------|------------|-----|------|----|---|

Interest expense in 2024 decreased from 2023 due primarily to a decrease in the amount of debt outstanding under the Dotdash Meredith Term Loans. Interest expense in 2023 increased from 2022 due primarily to an increase in average interest rates on the Dotdash Meredith Term Loans.

Unrealized (loss) gain on investment in MGM Resorts International (“MGM”) Year Ended December 31, 2024 2023 2022 2024 Change 2023 Change \$ Change % Change \$ Change % Change (Dollars in thousands)

| | | | | | | | |
|---|--------------|------------|--------------|----------------|----|--------------|----|
| Unrealized (loss) gain on investment in MGM Resorts International | \$ (649,178) | \$ 721,668 | \$ (723,515) | \$ (1,370,846) | NM | \$ 1,445,183 | NM |
|---|--------------|------------|--------------|----------------|----|--------------|----|

In the fourth quarter of 2023, MGM's ongoing share repurchase program passively increased the Company's ownership interest in MGM and the Company determined that the equity method of accounting applied and elected to account for its investment in MGM pursuant to the fair value option. Prior to the fourth quarter of 2023, the Company's investment in MGM was accounted for as an equity security with a readily determinable fair value, with changes in fair value recognized through income each period. Since the Company has always marked its investment in MGM to fair value through income each period, the election of the fair value option resulted in no change to the accounting for its investment in MGM. The unrealized pre-tax (losses) and gains from the Company's investment in MGM were due to changes in the stock price of MGM's common stock as reported on the New York Stock Exchange. Based on the number of MGM common shares outstanding at December 31, 2024, the Company owns approximately 22.0 % of MGM.

Other income (expense), net Year Ended December 31, 2024 2023 2022 (Dollars in thousands)

| | | | |
|---|-------------|------------|--------------|
| Interest income | \$ 86,495 | \$ 71,114 | \$ 24,916 |
| Unrealized increase (decrease) in the estimated fair value of a warrant | 20,393 | 2,832 | (62,495) |
| Net realized gain (loss) on sales of businesses and investments and (downward) upward adjustments to the carrying value of equity securities without readily determinable fair values | (a) 10,373 | (19,201) | 59,299 |
| Net periodic pension benefit credit (costs), other than the service cost component | (d) 5,656 | 139,206 | 422 |
| Unrealized gain (loss) related to marketable equity securities | 121,145 | (20,342) | |
| Dotdash Meredith Credit Agreement amendment fees | (e) (3,453) | — | — |
| Foreign exchange (losses) gains, net | (2,588) | 1,528 | (8,503) |
| Other | (100) 7,595 | (4,238) | |
| Other income (expense), net | \$ 116,897 | \$ 63,862 | \$ (217,785) |
| \$ Change | \$ 53,035 | \$ 281,647 | % Change 83 |

NM (a) Includes downward and upward adjustments to the carrying value of equity securities without readily determinable fair values. For the years ended December 31, 2024, 2023 and 2022, the Company recorded net downward adjustments of \$ 32.3 million, \$ 20.2 million and \$ 89.1 million, respectively. (b) Includes a pre-tax gain of \$ 29.2 million on the sale of assets of Mosaic Group, which was included within Emerging & Other, and was accounted for as a sale of a business, in the year ended December 31, 2024. (c) Includes a gain of approximately \$ 132.2 million on the sale of Bluecrew in the year ended December 31, 2022. On November 9, 2022, the Company completed the sale of Bluecrew, which was included within Emerging & Other, to EmployBridge, a provider of light industrial staffing solutions, for cash and stock with the Company becoming a minority shareholder in the combined company. (d) Includes pre-tax actuarial gains (losses) of \$ 6.0 million, \$ 1.7 million and \$ (213.4) million for the years ended December 31, 2024, 2023 and 2022, respectively, related to the pension plans in the U.S and U.K. See “Note 11 — Pension and Post-Retirement Benefit Plans” in the accompanying notes to the financial statements included in “Item 8 — Financial Statements and Supplementary Data” for additional information. (e) Relates to third-party fees in connection with the Amended Dotdash Meredith Credit Agreement entered into on November 26, 2024. See “Note 6 — Long-term debt” for additional information.

Income tax benefit (provision) Year Ended December 31, 2024 2023 2022 2024 Change 2023 Change \$ Change % Change \$ Change % Change (Dollars in thousands)

| | | | | | | | |
|--------------------------------|------------|--------------|------------|------------|----|--------------|----|
| Income tax benefit (provision) | \$ 159,069 | \$ (108,818) | \$ 331,087 | \$ 267,887 | NM | \$ (439,905) | NM |
|--------------------------------|------------|--------------|------------|------------|----|--------------|----|

Effective income tax rate 23 % 30 % 22 % For further details of income tax matters, see “Note 12 — Income Taxes” in the accompanying notes to the financial statements included in “Item 8 — Financial Statements and Supplementary Data.” In 2024, the effective income tax rate is higher than the statutory rate of 21 % due primarily to the valuation allowance release for foreign net operating losses (as described below), state taxes, research credits and the realization of

capital losses, partially offset by the nondeductible portion of goodwill in the sale of Mosaic Group and nondeductible compensation expense. Following the purchase of the remaining noncontrolling interests of a foreign subsidiary, we reorganized the related business operations, which resulted in the release of a valuation allowance for foreign net operating losses in the amount of \$ 31. 1 million as a discrete item in the third quarter, because we are now forecasting the utilization of the net operating losses within the foreseeable future. In 2023, the effective income tax rate is higher than the statutory rate of 21 % due primarily to state taxes and nondeductible compensation expense, partially offset by research credits. In 2022, the effective income tax rate is higher than the statutory rate of 21 % due primarily to state taxes and research credits, partially offset by the non- deductible portion of the Mosaic Group goodwill impairment charge. Net (earnings) loss attributable to noncontrolling interests Year Ended December 31, 2024 2023 2022

| Change | Change \$ | Change % | Change \$ | Change % | Change (Dollars in thousands) |
|--|-------------|-----------|------------|--------------|-------------------------------|
| Net (earnings) loss attributable to noncontrolling interests | \$ (6, 567) | \$ 7, 625 | \$ 22, 285 | \$ (14, 192) | NM \$ (14, 660) (66) % |

Net (earnings) loss attributable to noncontrolling interests in 2024, 2023 and 2022 primarily represents the publicly- held interest in Angi' s earnings and losses. Net loss attributable to noncontrolling interests in 2022 also included noncontrolling interest in a subsidiary that primarily held investments in equity securities. The subsidiary recorded net unrealized losses in 2022.

PRINCIPLES OF FINANCIAL REPORTING

The Company reports Adjusted EBITDA as a supplemental measure to U. S. generally accepted accounting principles (“ GAAP ”). This measure is considered our primary segment measure of profitability and one of the metrics by which we evaluate the performance of our businesses and our internal budgets are based and may also impact management compensation. We believe that investors should have access to, and we are obligated to provide, the same set of tools that we use in analyzing our results. This non- GAAP measure should be considered in addition to results prepared in accordance with GAAP, but should not be considered a substitute for or superior to GAAP results. The Company endeavors to compensate for the limitations of the non- GAAP measure presented by providing the comparable GAAP measure with equal or greater prominence and descriptions of the reconciling items, including quantifying such items, to derive the non- GAAP measure. We encourage investors to examine the reconciling adjustments between the GAAP and non- GAAP measure, which we discuss below.

Definition of Non- GAAP Measure

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

Non- Cash Expenses That Are Excluded from Our Non- GAAP Measure

Stock- based compensation expense consists of expense associated with awards that were granted under various IAC stock and annual incentive plans and expense related to awards issued by certain subsidiaries of the Company. These expenses are not paid in cash and we view the economic costs of stock- based awards to be the dilution to our share base; we also include the related shares in our fully diluted shares outstanding for GAAP earnings per share using the treasury stock method. The Company is currently settling all stock- based awards on a net basis; IAC remits the required tax- withholding amounts for net- settled awards from its current funds. Depreciation is a non- cash expense relating to our buildings, capitalized software, equipment and leasehold improvements and is computed using the straight- line method to allocate the cost of depreciable assets to operations over their estimated useful lives, or, in the case of leasehold improvements, the lease term, if shorter. Amortization of intangible assets and impairments of goodwill and intangible assets are non- cash expenses related primarily to acquisitions. At the time of an acquisition, the identifiable definite- lived intangible assets of the acquired company, such as advertiser relationships, technology, licensee relationships, trade names, content, customer lists and user base, and professional relationships, are valued and amortized over their estimated lives. Value is also assigned to acquired indefinite- lived intangible assets, which comprise trade names and trademarks, and goodwill that are not subject to amortization. An impairment is recorded when the carrying value of an intangible asset or goodwill exceeds its fair value. We believe that intangible assets represent costs incurred by the acquired company to build value prior to acquisition and the related amortization and impairments of intangible assets or goodwill, if applicable, are not ongoing costs of doing business. Gains and losses recognized on changes in the fair value of contingent consideration arrangements are accounting adjustments to report liabilities for the portion of the purchase price of acquisitions, if applicable, that is contingent upon the financial performance and / or operating targets of the acquired company at fair value that are recognized in “ General and administrative expense ” in the statement of operations. These adjustments can be highly variable and are excluded from our assessment of performance because they are considered non- operational in nature and, therefore, are not indicative of current or future performance or the ongoing cost of doing business. The following tables reconcile operating income (loss) to Adjusted EBITDA for the Company' s reportable segments and net (loss) earnings attributable to IAC shareholders: Year Ended December 31, 2024

| Operating Income (Loss) | Stock- Based Compensation Expense | Depreciation | Amortization of Intangibles | Adjusted EBITDA (In thousands) |
|--|-----------------------------------|--------------|-----------------------------|--------------------------------|
| Dotdash Meredith | \$ 146, 838 | \$ 10, 097 | \$ 15, 916 | \$ 116, 542 |
| Print | \$ 289, 393 | \$ 24, 588 | \$ 2, 045 | \$ 285, 19, 875 |
| Other (a) | \$ 53, 793 | \$ 64, 552 | \$ 13, 683 | \$ 3, 103 |
| Total | \$ (47, 766) | \$ 106, 874 | \$ 25, 825 | \$ 26, 304 |
| Angi Ads and Leads | \$ 94, 428 | \$ 20, 415 | \$ 65, 491 | \$ 180, 334 |
| Services | \$ (19, 440) | \$ 3, 835 | \$ 17, 474 | \$ 2, 600 |
| Other (a) | \$ (64, 845) | \$ 9, 404 | \$ — | \$ (55, 441) |
| International | \$ 11, 742 | \$ 1, 124 | \$ 3, 087 | \$ 15, 953 |
| Total Angi | \$ 21, 885 | \$ 34, 778 | \$ 86, 052 | \$ 2, 600 |
| Care. com | \$ 33, 744 | \$ 5, 957 | \$ 5, 480 | \$ 45, 181 |
| Search | \$ 17, 406 | \$ — | \$ 104 | \$ 17, 510 |
| Emerging & Other | \$ (37, 695) | \$ 1, 626 | \$ 65 | \$ 9 (35, 995) |
| Corporate (b) | \$ (146, 444) | \$ 50, 294 | \$ 8, 408 | \$ (87, 742) |
| Total | \$ (4, 230) | \$ 112, 523 | \$ 126, 890 | \$ 144, 506 |
| Interest expense | \$ (155, 888) | \$ — | \$ — | \$ (155, 888) |
| Unrealized loss on investment in MGM Resorts International | \$ (649, 178) | \$ — | \$ — | \$ (649, 178) |
| Other income, net | \$ 116, 897 | \$ — | \$ — | \$ 116, 897 |

Loss before income taxes (692, 399) Income tax benefit 159, 069 Net loss (533, 330) Net earnings attributable to noncontrolling interests (6, 567) Net loss attributable to IAC shareholders \$ (539, 897) (a) Other comprises unallocated corporate expenses. (b) Includes stock-based compensation expense for stock-based awards granted to employees of Corporate, Care.com, Search and all Emerging & Other businesses other than Vivian Health for the years ended December 31, 2024, 2023 and 2022. The years ended December 31, 2023 and 2022 also exclude stock-based compensation granted to employees of Roofing within Emerging & Other, which was sold on November 1, 2023. Year Ended December 31, 2023 Operating (Loss) Income Stock-Based Compensation Expense Depreciation Amortization of Intangibles Goodwill Impairment Adjusted EBITDA (In thousands) Dotdash Meredith Digital \$ (16, 656) \$ 8, 159 \$ 24, 772 \$ 226, 694 \$ — \$ 242, 969 Print (3, 500) 1, 381 13, 302 53, 043 — 64, 226 Other (a) (c) (130, 582) 13, 961 32, 183 — (84, 438) Total Dotdash Meredith (150, 738) 23, 501 70, 257 279, 737 — 222, 757 Angi Ads and Leads 50, 043 23, 145 66, 211 7, 958 — 147, 357 Services (23, 450) 7, 586 23, 987 — — 8, 123 Other (a) (61, 377) 11, 301 — — (50, 076) International 8, 286 1, 382 3, 406 — — 13, 074 Total Angi (26, 498) 43, 414 93, 604 7, 958 — 118, 478 Care.com 45, 204 — 3, 238 7, 763 — 56, 205 Search 44, 198 — 85 — — 44, 283 Emerging & Other (26, 441) 1, 805 758 512 9, 000 (14, 366) Corporate (b) (146, 488) 48, 461 7, 154 — — (90, 873) Total (260, 763) \$ 117, 181 \$ 175, 096 \$ 295, 970 \$ 9, 000 \$ 336, 484 Interest expense (157, 632) Unrealized gain on investment in MGM Resorts International 721, 668 Other income, net 63, 862 Earnings before income taxes 367, 135 Income tax provision (108, 818) Net earnings 258, 317 Net loss attributable to noncontrolling interests 7, 625 Net earnings attributable to IAC shareholders \$ 265, 942 (c) Operating loss includes impairment charges of \$ 70. 0 million related to unoccupied leased office space and write-offs of certain leasehold improvements and furniture and equipment of \$ 4. 2 million, of which \$ 29. 6 million is presented in “ Depreciation ” in the statement of operations and, therefore, is excluded from Adjusted EBITDA. Impairment charges related to unoccupied leased office space included in Adjusted EBITDA are \$ 44. 7 million. See “ Note 2 — Summary of Significant Accounting Policies ” in the accompanying notes to the financial statements included in “ Item 8 — Financial Statements and Supplementary Data ” for additional information on the impairment charges. Year Ended December 31, 2022 Operating (Loss) Income Stock-Based Compensation Expense Depreciation Amortization of Intangibles Acquisition- related Contingent Consideration Fair Value Adjustments Goodwill Impairment Adjusted EBITDA (In thousands) Dotdash Meredith Digital (d) \$ (66, 629) \$ 20, 596 \$ 27, 569 \$ 205, 772 \$ (612) \$ — \$ 186, 696 Print (e) (54, 448) 1, 023 12, 620 71, 940 — — 31, 135 Other (a) (f) (67, 014) 136 1, 196 — — — (65, 682) Total Dotdash Meredith (188, 091) 21, 755 41, 385 277, 712 (612) — 152, 149 Angi Ads and Leads 85, 593 19, 972 52, 737 10, 650 — — 168, 952 Services (95, 166) 18, 012 21, 904 3, 124 — — (52, 126) Other (a) (61, 794) 11, 928 — — — (49, 866) International (4, 253) 890 2, 882 — — — (481) Total Angi (75, 620) 50, 802 77, 523 13, 774 — — 66, 479 Care.com 31, 189 — 1, 609 14, 101 — — 46, 899 Search 83, 398 — 88 — — 83, 486 Emerging & Other (188, 028) 2, 373 829 2, 131 — 112, 753 (69, 942) Corporate (b) (137, 619) 48, 546 9, 552 — — (79, 521) Total (474, 771) \$ 123, 476 \$ 130, 986 \$ 307, 718 \$ (612) \$ 112, 753 \$ 199, 550 Interest expense (110, 165) Unrealized loss on investment in MGM Resorts International (723, 515) Other expense, net (217, 785) Loss from continuing operations before income taxes (1, 526, 236) Income tax benefit 331, 087 Net loss from continuing operations (1, 195, 149) Earnings from discontinued operations, net of tax 2, 694 Net loss (1, 192, 455) Net loss attributable to noncontrolling interests 22, 285 Net loss attributable to IAC shareholders \$ (1, 170, 170) (d) Operating loss includes \$ 39. 2 million of restructuring charges, of which a \$ 7. 0 million impairment charge is presented in “ Depreciation ” in the statement of operations and, therefore, is excluded from Adjusted EBITDA. Restructuring charges included in Adjusted EBITDA are \$ 32. 2 million. Operating loss also includes transaction-related expenses in connection with the 2021 acquisition of Meredith of \$ 1. 1 million. See “ Note 2 — Summary of Significant Accounting Policies ” and “ Note 17 — Dotdash Meredith Restructuring Charges, Transaction- Related Expenses and Change-in-Control Payments ” in the accompanying notes to the financial statements included in “ Item 8 — Financial Statements and Supplementary Data ” for additional information on impairment and restructuring charges, respectively. (e) Operating loss includes \$ 33. 4 million of restructuring charges and \$ 1. 4 million of transaction-related expenses in connection with the 2021 acquisition of Meredith. See “ Note 17 — Dotdash Meredith Restructuring Charges, Transaction- Related Expenses and Change-in-Control Payments ” in the accompanying notes to the financial statements included in “ Item 8 — Financial Statements and Supplementary Data ” for additional information. (f) Operating loss includes restructuring charges of \$ 7. 6 million and transaction-related expenses in connection with the 2021 acquisition of Meredith of \$ 4. 7 million. See “ Note 17 — Dotdash Meredith Restructuring Charges, Transaction- Related Expenses and Change-in-Control Payments ” in the accompanying notes to the financial statements included in “ Item 8 — Financial Statements and Supplementary Data ” for additional information.

FINANCIAL POSITION, LIQUIDITY AND CAPITAL RESOURCES December 31, 2024 2023 (In thousands) Angi cash and cash equivalents: United States \$ 411, 298 \$ 354, 341 All other countries 5, 136 9, 703 Total Angi cash and cash equivalents 416, 434 364, 044 Dotdash Meredith cash and cash equivalents: United States 230, 436 243, 801 All other countries 19, 491 17, 779 Total Dotdash Meredith cash and cash equivalents 249, 927 261, 580 IAC (excluding Angi and Dotdash Meredith) cash and cash equivalents and marketable securities: United States 1, 093, 675 642, 613 All other countries 38, 134 29, 208 Total cash and cash equivalents 1, 131, 809 671, 821 Marketable securities (United States) — 148, 998 Total IAC (excluding Angi and Dotdash Meredith) cash and cash equivalents and marketable securities 1, 131, 809 820, 819 Total cash and cash equivalents and marketable securities \$ 1, 798, 170 \$ 1, 446, 443 Dotdash Meredith Debt: Dotdash Meredith Term Loan A \$ 297, 500 \$ 315, 000 Dotdash Meredith Term Loan B- 11, 182, 500 — Dotdash Meredith Term Loan B — 1, 225, 000 Total Dotdash Meredith long-term debt 1, 480, 000 1, 540, 000 Less: current portion of Dotdash Meredith long-term debt 35, 000 30, 000 Less: original issue discount 3, 512 4, 470 Less: unamortized debt issuance costs 6, 481 8, 423 Total Dotdash Meredith long-term debt, net 1, 435, 007 1, 497, 107 ANGI Group Debt: ANGI Group Senior Notes 500,

000 500, 000 Less: unamortized debt issuance costs 3, 160 3, 953 Total ANGI Group long- term debt, net 496, 840 496, 047 Total long- term debt, net \$ 1, 931, 847 \$ 1, 993, 154 The Company' s international cash can be repatriated without significant tax consequences. During the year ended December 31, 2024, international cash repatriated to the U. S. was not material. For a detailed description of long- term debt and interest rate swaps, see “ Note 2 — Summary of Significant Accounting Policies ” and “ Note 6 — Long- term Debt ” in the accompanying notes to the financial statements included in “ Item 8 — Financial Statements and Supplementary Data. ”

Cash Flow Information

In summary, IAC' s cash flows are as follows: Year Ended December 31, 2024 2023 2022 (In thousands)

| | 2024 | 2023 | 2022 |
|--|---------------|---------------|---------------|
| Net cash provided by (used in): | | | |
| Operating activities attributable to continuing operations | \$ 354, 518 | \$ 189, 528 | \$ (82, 791) |
| Investing activities attributable to continuing operations | \$ 276, 825 | \$ (87, 467) | \$ (494, 808) |
| Financing activities attributable to continuing operations | \$ (129, 099) | \$ (223, 013) | \$ (112, 651) |

Net cash provided by operating activities attributable to continuing operations consists of net earnings adjusted for non- cash items and the effect of changes in working capital. Non- cash adjustments include the unrealized losses (gains) on the investment in MGM, deferred income taxes, amortization of intangibles, pension and post- retirement benefit (credit) cost, depreciation, stock- based compensation expense, provision for credit losses, goodwill impairment, non- cash lease expense (including ROU asset impairments), unrealized (increase) decrease in the estimated fair value of a warrant and net (gains) losses on sales of businesses and investments in equity securities (including downward and upward adjustments). Adjustments to net earnings consist primarily of an unrealized loss on the investment in MGM of \$ 649. 2 million, amortization of intangibles of \$ 144. 5 million, depreciation of \$ 126. 9 million, stock- based compensation expense of \$ 112. 5 million, provision of credit losses of \$ 61. 9 million and non- cash lease expense of \$ 54. 1 million, partially offset by deferred income taxes of \$ 181. 0 million, an unrealized increase in the estimated fair value of a warrant of \$ 20. 4 million, net gains on sales of businesses and investments in equity securities (including downward and upward adjustments) of \$ 10. 5 million, including \$ 29. 2 million gain on the sale of assets of Mosaic Group in February 2024, and pension and post- retirement benefit credit of \$ 5. 5 million. The decrease from changes in working capital include a decrease in operating lease liabilities of \$ 69. 8 million, an increase in accounts receivable of \$ 51. 8 million and decreases in deferred revenue of \$ 12. 5 million and accounts payable and other liabilities of \$ 9. 3 million, partially offset by a decrease in other assets of \$ 103. 9 million. The decrease in operating lease liabilities is due to cash payments on leases net of interest accretion. The increase in accounts receivable is due primarily to an increase at Angi due primarily to timing of cash receipts and an increase at Dotdash Meredith in revenue in the fourth quarter of 2024 relative to 2023, partially offset by a decrease at Mosaic Group due to cash receipts prior to the sale of its assets and a decrease in revenue at Search in the fourth quarter of 2024 relative to 2023. The decrease in deferred revenue is due primarily to lower annual memberships at Angi, primarily at Ads and Leads, and a decrease at Care. com primarily due to the timing of the utilization of services provided through Care for Business and lower subscriptions on the Care. com platform. The decrease in accounts payable and other liabilities is due primarily to timing of payments and a decrease at Search in accrued traffic acquisition costs and related payables, partially offset by an increase in accrued employee compensation, due primarily to an increase in accrued severance related to headcount reductions at Dotdash Meredith and an increase in accrued bonuses, an increase in accrued professional fees at Corporate and Angi due, in part, to the Distribution and an increase in an accrual at Care. com related to the resolution of certain legal matters. The decrease in other assets is due primarily to a decrease in prepaid hosting services at Corporate, Dotdash Meredith and Angi, receipt of pre- acquisition income tax refunds at Dotdash Meredith, the liquidation of the domestic funded pension plan at Dotdash Meredith in connection with the termination of the plan, lower capitalized sales commissions at Angi due, in part, to a reduction in headcount and payment received at Angi related to insurance coverage for previously incurred legal fees. Net cash provided in investing activities includes maturities of marketable debt securities of \$ 375. 0 million, net proceeds from the sales of businesses and investments of \$ 177. 2 million, including \$ 155 million from the sale of assets of Mosaic Group, net proceeds from the sales of assets of \$ 12. 8 million principally from the sale of an aircraft at Dotdash Meredith and collections of notes receivable of \$ 11. 8 million, partially offset by \$ 221. 8 million for the purchases of marketable debt securities, capital expenditures of \$ 65. 5 million, primarily related to investments of \$ 49. 5 million in capitalized software at Angi to support its products and services, and the purchase of a retirement investment fund of \$ 16. 0 million at Dotdash Meredith in connection with the termination of the domestic funded pension plan and transfer of the remaining assets to the IAC Inc. Retirement Savings Plan. Net cash used in financing activities includes payments on the Dotdash Meredith Term Loans of \$ 68. 0 million, including a \$ 30. 0 million principal prepayment and \$ 8. 0 million of additional principal payments made to certain Dotdash Meredith Term Loan B lenders; the \$ 8. 0 million in additional principal payments were offset by additional borrowings from new and existing lenders under Dotdash Meredith Term Loan B- 1 of \$ 8. 0 million. Net cash used in financing activities also includes \$ 28. 6 million for the repurchase of 12. 6 million shares of Angi Class A common stock, on a settlement date basis, at an average price of \$ 2. 27 per share, the purchase of the remaining noncontrolling interests of a foreign subsidiary at Angi of \$ 16. 0 million, withholding taxes paid on behalf of IAC employees, excluding Angi, for stock- based awards that were net settled of \$ 15. 0 million and withholding taxes paid on behalf of Angi employees for stock- based awards that were net settled of \$ 7. 6 million. Adjustments to net earnings consist primarily of amortization of intangibles of \$ 296. 0 million, depreciation of \$ 175. 1 million, stock- based compensation expense of \$ 117. 2 million, non- cash lease expense of \$ 101. 7 million, deferred income taxes of \$ 88. 8 million, provision of credit losses of \$ 87. 7 million, net losses on investments in equity securities (including downward and upward adjustments) and sales of businesses of \$ 19. 3 million and goodwill impairment of \$ 9. 0 million, partially offset by an unrealized gain on the investment in MGM of \$ 721. 7 million and an unrealized increase in the estimated fair value of a warrant of \$ 2. 8 million. The decrease from changes in working capital include a decrease in accounts

payable and other liabilities of \$ 120.3 million, a decrease in operating lease liabilities of \$ 74.3 million and an increase in accounts receivable of \$ 37.3 million. The decrease in accounts payable and other liabilities is due, in part, to a decrease in accrued traffic acquisition costs and related payables at Search and Dotdash Meredith, a decrease in accrued advertising at Angi and Search and a decrease in accrued employee compensation, due primarily to restructuring related severance payments at Dotdash Meredith. The decrease in operating lease liabilities is due to cash payments on leases net of interest accretion. The increase in accounts receivable is due primarily to timing of cash receipts at Angi and an increase in revenue relative to the fourth quarter of 2022 at Dotdash Meredith Digital, partially offset by a decrease in revenue relative to the fourth quarter of 2022 at Search. Net cash used in investing activities includes \$ 455.4 million for the purchase of marketable debt securities, capital expenditures of \$ 141.4 million, primarily related to payment of approximately \$ 80 million for the acquisition of the formerly leased land under IAC's New York City headquarters building as well as investments of \$ 45.2 million in capitalized software at Angi to support its products and services, and \$ 103.6 million for the purchase of additional preferred shares of Turo, partially offset by maturities of marketable debt securities of \$ 550.0 million, net proceeds from the sales of assets of \$ 29.8 million, including \$ 28.2 million related to the sale of a building at Dotdash Meredith, net proceeds from the sales of businesses and investments of \$ 11.9 million and net collections of notes receivable of \$ 11.3 million. Net cash used in financing activities includes the repurchase of 3.2 million shares of IAC common stock, on a settlement date basis, for \$ 165.6 million at an average price of \$ 51.00 per share, principal payments on the Dotdash Meredith Term Loans of \$ 30.0 million, the repurchase of 4.4 million shares of Angi Class A common stock, on a settlement date basis, for \$ 10.9 million at an average price of \$ 2.50 per share, withholding taxes paid on behalf of IAC employees, excluding Angi, for stock-based awards that were net settled of \$ 10.6 million and withholding taxes paid on behalf of Angi employees for stock-based awards that were net settled of \$ 6.0 million. Adjustments to net loss attributable to continuing operations consist primarily of an unrealized loss on the investment in MGM of \$ 723.5 million, amortization of intangibles of \$ 307.7 million, pension and post-retirement benefit cost of \$ 210.0 million, depreciation of \$ 131.0 million, stock-based compensation expense of \$ 123.5 million, provision of credit losses of \$ 116.6 million, goodwill impairment of \$ 112.8 million, non-cash lease expense (including ROU asset impairments) of \$ 70.9 million and an unrealized decrease in the estimated fair value of a warrant of \$ 62.5 million, partially offset by deferred income taxes of \$ 337.8 million and net gains on sales of businesses and investments in equity securities (including downward and upward adjustments) of \$ 39.0 million. The decrease from changes in working capital include a decrease in accounts payable and other liabilities of \$ 247.9 million, an increase in accounts receivable of \$ 66.7 million, a decrease in operating lease liabilities of \$ 63.8 million and a decrease in deferred revenue of \$ 11.0 million. The decrease in accounts payable and other liabilities is due primarily to (i) a decrease in accrued employee compensation due, in part, to change-in-control payments, partially offset by an increase in restructuring charges, at Dotdash Meredith, (ii) a decrease in accrued traffic acquisition costs and related payables at Search, (iii) a decrease in accounts payable at Dotdash Meredith due primarily to timing of payments and lower spend due to the discontinuation of certain print publications, (iv) a payment of pre-acquisition income tax indemnification liabilities at Dotdash Meredith and (v) a decrease in customer deposit liabilities at Dotdash Meredith due, in part, to the discontinuation of certain print publications. The increase in accounts receivable is due primarily to revenue growth at Angi, primarily attributable to Services, and an increase in revenue related to various production deals at IAC Films, partially offset by a decrease in revenue at Search and a decrease at Dotdash Meredith primarily due to the discontinuation of certain publications, reduced circulation of other publications and continued secular declines at Print and decreases in performance marketing and advertising revenue at Digital. The decrease in operating lease liabilities is due to cash payments on leases net of interest accretion. The decrease in deferred revenue is due primarily to timing of the utilization of services provided through Care for Business at Care.com, lower annual memberships at Angi, primarily at Ads and Leads, and a decrease in Digital licensing contracts at Dotdash Meredith. Net cash used in investing activities attributable to continuing operations includes \$ 244.3 million for the purchase of 5.7 million additional shares of MGM, \$ 233.9 million for the purchase of marketable debt securities and capital expenditures of \$ 139.8 million primarily related to investments in capitalized software at Angi, Care.com and Dotdash Meredith, partially offset by net proceeds from the sale of certain businesses and investments of \$ 90.8 million and collections of notes receivable of \$ 19.5 million. Net cash used in financing activities attributable to continuing operations includes the repurchase of 1.1 million shares of IAC common stock, on a settlement date basis, for \$ 85.3 million at an average price of \$ 77.44 per share, principal payments on the Dotdash Meredith Terms of \$ 30.0 million, withholding taxes paid on behalf of IAC employees, excluding Angi, for stock-based awards that were net settled of \$ 18.1 million, withholding taxes paid on behalf of Angi employees for stock-based awards that were net settled of \$ 8.8 million and the repurchase of 1.0 million shares of Angi Class A common stock, on a settlement date basis, for \$ 8.1 million at an average price of \$ 7.80 per share, partially offset by proceeds from the issuance of Vivian Health preferred shares, net of fees of \$ 34.7 million. Financing Arrangements On November 26, 2024, the Company entered into the Amended Dotdash Meredith Credit Agreement, which governs both the existing Dotdash Meredith Term Loan A and the Dotdash Meredith Revolving Facility. Prior to the effectiveness of the Amended Dotdash Meredith Credit Agreement, Dotdash Meredith Term Loan B bore an interest rate of Adjusted Term SOFR plus 4.00 %, plus a varying adjustment of 0.10 %, 0.15 % or 0.25 % based upon the duration of the borrowing period. The Amended Dotdash Meredith Credit Agreement reset the interest rate on Dotdash Meredith Term Loan B-1 to Adjusted Term SOFR plus 3.50 % and removed the varying adjustment. At December 31, 2024, Dotdash Meredith Term Loan B-1 bore interest at Adjusted Term SOFR, subject to a minimum of 0.50 %, plus 3.50 %, or 8.05 %. Immediately prior to the effectiveness of the Amended Dotdash Meredith Credit Agreement, the Company prepaid \$ 30 million in aggregate principal of Dotdash Meredith Term Loan

B. For a detailed description of long- term debt, see “ Note 6 — Long- term Debt ” in the accompanying notes to the financial statements included in “ Item 8 — Financial Statements and Supplementary Data. ” Investment in MGM At December 31, 2024, the Company owns 64. 7 million common shares of MGM. Based on the number of MGM common shares outstanding at December 31, 2024, the Company owns 22. 0 % of MGM. Investment in Turo The Company net settled its Turo warrant on July 23, 2024 (the warrant expiration date) for 4. 5 million shares of Series E- 2 preferred stock, bringing IAC' s ownership percentage in Turo to approximately 32 % at December 31, 2024. Share Repurchase Authorizations and Activity At February 7, 2025, IAC had 3. 7 million shares remaining in its share repurchase authorization. There were no repurchases of IAC common stock in 2024. During the year ended December 31, 2024, Angi repurchased 12. 5 million shares of its Class A common stock, on a trade date basis, at an average price of \$ 2. 27 per share, or \$ 28. 4 million in aggregate. During the fourth quarter of 2023, Angi announced its intent to repurchase the 14. 0 million shares remaining in its stock repurchase authorization from March 2020 (the “ 2020 Share Authorization ”). On August 2, 2024, the board of directors of Angi approved a new stock repurchase authorization of 25 million shares (the “ 2024 Share Authorization ”). As of August 19, 2024, Angi had no shares remaining under the 2020 Authorization. As of February 7, 2025, Angi had 23. 1 million shares remaining in its 2024 Share Authorization. IAC and Angi may repurchase shares pursuant to their repurchase authorizations over an indefinite period of time in the open market and in privately negotiated transactions, depending on those factors management deems relevant at any particular time, including, without limitation, market conditions, price and future outlook. Contractual Obligations The Company enters into various contractual arrangements as a part of its continued operations. Material contractual obligations as of December 31, 2024 are described in the accompanying notes to the financial statements within “ Item 8 — Financial Statements and Supplementary Data ”; these include operating leases as described in “ Note 5 — Leases, ” principal and interest payments on long- term debt as described in “ Note 6 — Long- Term Debt ” and pension and post- retirement benefits as described in “ Note 11 — Pension and Post- Retirement Benefit Plans. ” On January 28, 2025, the Company entered into an agreement to terminate its lease for unoccupied office space that otherwise would have expired in 2032 for total payments of \$ 43. 1 million, of which \$ 21. 6 million was paid in January 2025 and the remaining balance will be paid in April 2025. The gain on the lease termination of \$ 36. 2 million will be recognized in the first quarter of 2025. The termination of this lease reduces future fixed lease payments by \$ 101. 7 million. The Company has material purchase obligations, which represent legally binding agreements to purchase goods and services that specify all significant terms. Future payments under these agreements at December 31, 2024 are as follows:

| Period | Amount |
|--|-------------|
| Less Than 1 Year | \$ 74, 667 |
| 1- 3 Years | \$ 20, 032 |
| 3- 5 Years | \$ — |
| More Than 5 Years | \$ 94, 699 |
| Total Amounts Committed (In thousands) | \$ 195, 400 |

Purchase obligations include future payments of (i) \$ 32. 6 million related to cloud computing arrangements, (ii) \$ 12. 6 million related to email marketing services, (iii) \$ 12. 0 million related to advertisement placement services in 2025, (iv) \$ 8. 8 million related to research tools and (v) \$ 6. 4 million related to office productivity and email tools. Capital Expenditures The Company anticipates that it will need to make capital expenditures in connection with the development and expansion of its operations. The Company' s 2025 capital expenditures are expected to be higher than its 2024 capital expenditures of \$ 65. 5 million by approximately 20 % to 30 %, due primarily to an increase in capitalized software at Angi and Dotdash Meredith. Liquidity Assessment On a consolidated basis, the Company generated positive cash flows from operating activities of \$ 354. 5 million for the year ended December 31, 2024; excluding the positive cash flows from operating activities of \$ 162. 3 million and \$ 155. 9 million generated by Dotdash Meredith and Angi, respectively, the Company generated positive cash flows from operating activities of \$ 36. 3 million. At December 31, 2024, the Company' s consolidated cash and cash equivalents were \$ 1. 8 billion, of which \$ 416. 4 million and \$ 249. 9 million was held by Angi and Dotdash Meredith, respectively. The Company' s consolidated debt consists of \$ 1. 5 billion, which is the liability of Dotdash Meredith, Inc., and \$ 500. 0 million, which is the liability of ANGI Group, a subsidiary of Angi. The Amended Dotdash Meredith Credit Agreement contains covenants that would limit Dotdash Meredith' s ability to pay dividends, incur incremental secured indebtedness, or make distributions or certain investments in the event a default has occurred or if Dotdash Meredith' s consolidated net leverage ratio exceeds 4. 0 to 1. 0, subject to certain available amounts as defined in the Amended Dotdash Meredith Credit Agreement. Dotdash Meredith did not exceed this ratio for the test period ended December 31, 2024. The Amended Dotdash Meredith Credit Agreement also permits IAC to, among other things, contribute cash to Dotdash Meredith which will provide additional liquidity to ensure that Dotdash Meredith does not exceed certain consolidated net leverage ratios for any test period, as further defined in the Amended Dotdash Meredith Credit Agreement. In connection with these capital contributions, Dotdash Meredith may make distributions to IAC in amounts not more than any such capital contributions, provided that no default has occurred and is continuing. Such capital contributions and subsequent distributions impact the consolidated net leverage ratios of Dotdash Meredith. During the year ended December 31, 2024, the Company contributed \$ 125 million to Dotdash Meredith, following which Dotdash Meredith distributed \$ 230 million back to the Company, including \$ 105 million in January 2024 related to the Company' s contribution in December 2023. The contributions ceased in September 2024, which Dotdash Meredith distributed back to the Company in October 2024 and, therefore, there are no contributions or distributions outstanding as of December 31, 2024. See “ Note 6 — Long- Term Debt ” to the financial statements included in “ Item 8 — Financial Statements and Supplementary Data ” for additional information. Angi is an independent public company with its own public shareholders and board of directors and has no obligation to provide the Company with funds. As a result, the Company cannot freely access the cash of Angi and its subsidiaries. The Company' s liquidity could be negatively affected by a decrease in demand for its products and services due to economic or other factors. The Company believes Angi' s and Dotdash Meredith' s existing cash, cash equivalents and expected positive cash flows from operations, and

the Company's existing cash and cash equivalents and expected positive cash flows from operations, excluding Angi and Dotdash Meredith, will be sufficient to fund their respective normal operating requirements, including capital expenditures, debt service, the payment of withholding taxes paid on behalf of employees for net-settled stock-based awards and investing and other commitments for the next twelve months. The Company may need to raise additional capital through future debt or equity financing to make acquisitions and investments. Additional financing may not be available on terms favorable to the Company, or at all, and may also be impacted by any disruptions in the financial markets. The indebtedness at Dotdash Meredith and Angi could further limit the Company's ability to raise additional financing.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

The following disclosure is provided to supplement the descriptions of IAC's accounting policies contained in "Note 2 — Summary of Significant Accounting Policies" in the accompanying notes to the financial statements included in "Item 8 — Financial Statements and Supplementary Data" in regard to significant areas of judgment. Management of the Company is required to make certain estimates, judgments and assumptions during the preparation of its financial statements in accordance with U.S. generally accepted accounting principles ("GAAP"). These estimates, judgments and assumptions affect the amounts and disclosures reported in the financial statements and accompanying notes. Actual results could differ from these estimates. Because of the size of the financial statement elements to which they relate, some of our accounting policies and estimates have a more significant impact on our financial statements than others. What follows is a discussion of some of our more significant accounting policies and estimates.

Business Combinations Acquisitions

Business combinations, which are generally referred to in GAAP as business combinations, are an important part of the Company's growth strategy. The purchase price of an acquisition is attributed to the assets acquired and liabilities assumed based on their fair values at the date of acquisition, including identifiable intangible assets that either arise from a contractual or legal right or are separable from goodwill. Management makes two critical determinations at the time of an acquisition: (1) the reporting unit(s) that will benefit from the acquisition and to which goodwill will be assigned and (2) the allocation of the purchase price of the acquired business to the assets acquired and the liabilities assumed based upon their fair values. The reporting unit determination is important beyond the initial allocation of purchase price because future impairment assessments of goodwill, as described below, are performed at the reporting unit level. Historically, when the Company's acquisitions have been complementary to existing reporting units, the goodwill is allocated to an existing reporting unit. Acquisitions within Emerging & Other usually result in the creation of a new reporting unit because it is a standalone business with unique product offerings, management or target markets. There have been no acquisitions made since the 2021 acquisition of Meredith, for which the allocation of purchase price to the assets acquired and liabilities assumed, the determination of the reporting units and the allocation of goodwill to the reporting units were finalized during the fourth quarter of 2022. The allocation of purchase price to the assets acquired and liabilities assumed is based upon their fair values and is complex because of the judgments involved in determining these values. The determination of purchase price and the fair value of monetary assets acquired and liabilities assumed is typically the least complex aspect of the Company's accounting for business combinations due to management's experience and / or the inherently lower level of judgment required. Due to the higher degree of complexity associated with the valuation of acquired intangible assets, the Company usually obtains the assistance of outside valuation experts in the allocation of purchase price to the identifiable intangible assets acquired, which can be both definite-lived, such as advertiser relationships, technology, licensee relationships, trade names, content, customer lists and user base, and professional relationships, or indefinite-lived, such as trade names and trademarks. While outside valuation experts may be used, management has the ultimate responsibility for the valuation methods, models and inputs used and the resulting purchase price allocation. The excess purchase price over the value of net tangible and identifiable intangible assets acquired is recorded as goodwill and is assigned to the reporting unit(s) expected to benefit from the business combination as of the acquisition date.

Recoverability of Goodwill and Indefinite-Lived Intangible Assets

The carrying value of goodwill is \$ 2.9 billion and \$ 3.0 billion at December 31, 2024 and 2023, respectively. Indefinite-lived intangible assets, which consist of the Company's acquired trade names and trademarks, have a carrying value of \$ 513.1 million and \$ 544.2 million at December 31, 2024 and 2023, respectively. Goodwill and indefinite-lived intangible assets are assessed annually for impairment as of October 1 or more frequently if an event occurs or circumstances change that would indicate that it is more likely than not that the fair value of a reporting unit or the fair value of an indefinite-lived intangible asset has declined below its carrying value. In performing its annual goodwill impairment assessment, the Company has the option under GAAP to qualitatively assess whether it is more likely than not that the fair value of a reporting unit is less than its carrying value; if the conclusion of the qualitative assessment is that there are no indicators of impairment, the Company does not perform a quantitative test, which would require a valuation of the reporting unit, as of October 1. GAAP provides a not-all-inclusive set of examples of macroeconomic, industry, market and company specific factors for entities to consider in performing the qualitative assessment described above; management considers the factors it deems relevant in making its more-likely-than-not assessments. While the Company has the option under GAAP to qualitatively assess whether it is more likely than not that the fair values of its indefinite-lived intangible assets are less than their carrying values, the Company's policy is to determine the fair value of each of its indefinite-lived intangible assets annually as of October 1, in part, because the level of effort required to perform the quantitative and qualitative assessments is essentially equivalent. If the conclusion of our qualitative assessment is that there are indicators of impairment and a quantitative test is required, the annual or interim quantitative test of the recovery of goodwill involves a comparison of the estimated fair value of the Company's reporting unit that is being tested to its carrying value. If the estimated fair value of a reporting unit exceeds its carrying value, goodwill of the reporting unit is not impaired. If the carrying value of a reporting unit exceeds its estimated fair value, a goodwill impairment equal to the

excess is recorded. The Company's annual assessment of the recovery of goodwill begins with management's reassessment of its operating segments and reporting units. A reporting unit is an operating segment or one level below an operating segment, which is referred to as a component. This reassessment of reporting units is also made each time the Company changes its operating segments to the extent that this also results in a change in reporting units. If the goodwill of a reporting unit is allocated to newly formed reporting units, the allocation is usually made to each reporting unit based upon their relative fair values. For the Company's annual goodwill test as of October 1, 2024, qualitative assessments of the goodwill of the Dotdash Meredith Digital, Angi International and Vivian Health reporting units were performed because the Company concluded it was more likely than not that the fair value of these reporting units was in excess of their respective carrying values. The primary factors that the Company considered in its qualitative assessment for each of these reporting units are described below:

- The Company considered the strong forecasted operating performance, in addition to actual operating results in the current year of the Dotdash Meredith Digital reporting unit and, based on the Company's latest valuation prepared as of October 1, 2023, the excess of its estimated fair value of the reporting unit compared to its carrying value. The Company also considered the valuations of Dotdash Meredith as of December 31, 2023 and June 30, 2024 that were prepared in connection with the issuance and / or settlement of equity awards that are denominated in its equity. These valuations were prepared time proximate to, however, not as of, October 1, 2024.
- The Company prepared a valuation of the Angi International and Vivian Health reporting units primarily in connection with the issuance and / or settlement of equity awards that are denominated in the equity of these businesses as of June 30, 2024. These valuations were prepared time proximate to, however, not as of, October 1, 2024. The fair value of these businesses were in excess of their October 1, 2024 carrying values. For the Company's annual goodwill test at October 1, 2024, the Company quantitatively tested the Angi Ads and Leads, Angi Services, and Care.com reporting units. The Company's quantitative tests resulted in no impairments. The Company's remaining reporting units, Dotdash Meredith Print, Search, The Daily Beast and IAC Films, have no goodwill as of October 1, 2024. Given the decline in Angi's and the Company's stock prices after October 1, 2024, the Company subsequently quantitatively tested all reporting units with goodwill as of December 31, 2024 and no impairments were noted. During the third quarter of 2023 and second quarter of 2022, the Company reassessed the fair value of the Mosaic Group reporting unit (included within Emerging & Other) and recorded goodwill impairments of \$ 9.0 million and \$ 86.7 million, respectively, as a result of the projected reduction in future revenue and profits from the business and lower trading multiples of a selected peer group of companies. In the fourth quarter of 2022, prior to its sale in 2023, a quantitative assessment was performed on the Roofing reporting unit; this test resulted in a full impairment of \$ 26.0 million due to Roofing exiting certain markets and a projected reduction in future profits from the business, which reduced its fair value. There is no goodwill for which the most recent estimate of the excess of fair value over carrying value is less than 20 %.

The fair value of the Company's reporting units is determined using both an income approach based on discounted cash flows ("DCF") and a market approach when it tests goodwill for impairment, either on an interim basis or annual basis as of October 1 each year. The Company uses the same approach in determining the fair value of its businesses in connection with its non-public subsidiary denominated stock-based compensation plans, which can be a significant factor in the decision to apply the qualitative assessment rather than a quantitative test. Determining fair value using a DCF analysis requires the exercise of significant judgment with respect to several items, including the amount and timing of expected future cash flows and appropriate discount rates. The expected cash flows used in the DCF analyses are based on the Company's most recent forecast and budget and, for years beyond the budget, the Company's estimates, which are based, in part, on forecasted growth rates. The discount rates used in the DCF analyses are intended to reflect the risks inherent in the expected future cash flows of the respective reporting units. Assumptions used in the DCF analyses, including the discount rate, are assessed based on each reporting unit's current results and forecasted future performance, as well as macroeconomic and industry specific factors. The discount rates used in the quantitative tests as of December 31, 2024 for determining the fair values of the Dotdash Meredith Digital, Angi Ads and Leads, Angi Services, Angi International, Care.com and Vivian Health reporting units were 14.5 %, 13 %, 14 %, 15 %, 14.5 % and 23 %, respectively. The discount rates used in the quantitative tests as of October 1, 2024 for determining the fair values of the Angi Ads and Leads, Angi Services and Care.com reporting units were 12.5 %, 13.5 % and 14 %, respectively. The discount rates used in the quantitative tests as of October 1, 2023 for determining the fair value of the Company's Dotdash Meredith Digital, Care.com and Mosaic Group reporting unit were 15.5 %, 16 % and 16 %, respectively. Determining fair value using a market approach considers multiples of financial metrics based on both acquisitions and trading multiples of a selected peer group of companies. From the comparable companies, a representative market multiple is determined, which is applied to financial metrics to estimate the fair value of a reporting unit. To determine a peer group of companies for our respective reporting units, we considered companies relevant in terms of consumer use, monetization model, margin and growth characteristics, and brand strength operating in their respective sectors. The Company determines the fair value of indefinite-lived intangible assets using an avoided royalty DCF valuation analysis. Significant judgments inherent in this analysis include the selection of appropriate royalty and discount rates and estimating the amount and timing of expected future cash flows. The discount rates used in the DCF analyses are intended to reflect the risks inherent in the expected future cash flows generated by the respective intangible assets. The royalty rates used in the DCF analyses are based upon an estimate of the royalty rates that a market participant would pay to license the Company's trade names and trademarks. The future cash flows are based on the Company's most recent forecast and budget and, for years beyond the budget, the Company's estimates, which are based, in part, on forecasted growth rates. Assumptions used in the avoided royalty DCF analyses, including the discount rate and royalty rate, are assessed annually based on the actual and projected cash

flows related to the asset, as well as macroeconomic and industry specific factors. The discount rates used in the Company's annual indefinite-lived impairment assessment ranged from 12.5% to 14.5% in 2024 and 15% to 17% in 2023, and the royalty rates used ranged from 2% to 8% in both 2024 and 2023. The October 1, 2023 annual quantitative assessment of indefinite-lived intangible assets identified an impairment of \$79.9 million related to certain other indefinite-lived trade name intangible assets in the Dotdash Meredith Digital segment. The discount rate used to value these trade names was 15.5% and the royalty rate was 6%. In the fourth quarter of 2024, the Company identified an impairment charge of \$2.6 million related to a certain indefinite-lived trade name at Angi Services. The discount rate used to value this trade name was 14.0% and the royalty rate was 2.5%. During the first quarter of 2024, the Company determined that a projected reduction in future revenue related to certain indefinite-lived trade name intangible assets with a carrying value of \$20.7 million in the Dotdash Meredith Digital segment resulted in a change in classification to definite-lived intangible assets to be amortized over their respective useful lives. There was no impairment recorded in connection with the change in classification. During the third quarter of 2023, the Company determined that a projected reduction in future revenue related to a certain indefinite-lived trade name intangible asset in the Dotdash Meredith Digital segment was an indicator of possible impairment. Following the identification of the indicator, the Company updated its calculation of the fair value of the indefinite-lived intangible asset and recorded an impairment of \$7.6 million. The discount rate used to value the trade name was 16% and the royalty rate was 8%. A quantitative assessment of this indefinite-lived trade name intangible asset was prepared as of October 1, 2023; this test resulted in no additional impairment as its carrying value approximates its fair value. If the carrying value of an indefinite-lived intangible asset exceeds its estimated fair value, an impairment equal to the excess is recorded. There is one indefinite-lived intangible asset at Angi Services with a value of approximately \$16.2 million for which the most recent estimate of the excess of fair value over carrying value is less than 20%. The impairment of indefinite-lived intangible assets are included in "Amortization of intangibles" in the accompanying statement of operations.

Recoverability of Long-Lived Assets We review the carrying value of all long-lived assets, other than goodwill and indefinite-lived intangible assets, for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. The carrying value of a long-lived asset is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. If the carrying value is deemed not to be recoverable, an impairment loss is recorded equal to the amount by which the carrying value of the long-lived asset exceeds its fair value. The carrying value of these long-lived assets is \$857.0 million and \$1.1 billion at December 31, 2024 and 2023, respectively. During the first quarter of 2023, due to the continued decline in the commercial real estate market, Dotdash Meredith recorded impairment charges of \$70.0 million related to certain unoccupied leased office space consisting of impairments of \$44.7 million and \$25.3 million of an ROU asset and related leasehold improvements, furniture and equipment, respectively. During the third quarter of 2022, Dotdash Meredith recorded impairment charges of \$21.3 million related to the consolidation of certain leased spaces following the Meredith acquisition consisting of impairments of \$14.3 million and \$7.0 million of an ROU asset and related leasehold improvements, furniture and equipment, respectively. See "Note 17 — Dotdash Meredith Restructuring Charges, Transaction-Related Expenses and Change-in-Control Payments" in the accompanying notes to the financial statements included in "Item 8 — Financial Statements and Supplementary Data" for additional information. The impairment charges related to ROU assets are included in "General and administrative expense" and the impairment charges related to leasehold improvements, furniture and equipment are included in "Depreciation" in the statement of operations. The impairment charges represent the amount by which the carrying value of the asset group exceeded its estimated fair value, calculated using a DCF approach using sublease market assumptions of the expected cash flows and discount rate. The impairment charges were allocated between the ROU assets and related leasehold improvements, furniture and equipment of the asset group based on their relative carrying values. The Company accounts for income taxes under the liability method, and deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying values of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates in effect for the year in which those temporary differences are expected to be recovered or settled. A valuation allowance is provided if it is determined that it is more likely than not that the deferred tax asset will not be realized. At December 31, 2024 and 2023, the balance of the Company's net deferred tax assets (liabilities) is \$16.1 million and \$(162.9) million, respectively. The Company evaluates and accounts for uncertain tax positions using a two-step approach. Recognition (step one) occurs when the Company concludes that a tax position, based solely on its technical merits, is more likely than not to be sustainable upon examination. Measurement (step two) determines the amount of benefit that is greater than 50% likely to be realized upon ultimate settlement with a taxing authority that has full knowledge of all relevant information. De-recognition of a tax position that was previously recognized would occur when the Company subsequently determines that a tax position no longer meets the more-likely-than-not threshold of being sustained. This measurement step is inherently difficult and requires subjective estimations of such amounts to determine the probability of various possible outcomes. At December 31, 2024 and 2023, the Company has unrecognized tax benefits, including interest and penalties, of \$23.8 million and \$19.6 million, respectively. We consider many factors when evaluating and estimating our tax positions and unrecognized tax benefits, which may require periodic adjustment and which may not accurately anticipate actual outcomes. Although management currently believes changes to unrecognized tax benefits from period to period and differences between amounts paid, if any, upon resolution of issues raised in audits and amounts previously provided will not have a material impact on the liquidity, results of operations, or financial condition of the Company, these matters are subject to inherent uncertainties and management's view of these

matters may change in the future. The ultimate amount of deferred income tax assets realized and the amounts paid for deferred income tax liabilities and unrecognized tax benefits may vary from our estimates due to future changes in income tax law, state income tax apportionment or the outcome of any review of our tax returns by the various tax authorities, as well as actual operating results of the Company that vary significantly from anticipated results. Stock-based compensation at the Company is inherently complex. Our desire is to attract, retain, incentivize and reward our management team and employees at each of our subsidiaries, including those employed by companies we acquire, by allowing them to benefit directly from the value they help to create. We accomplish these objectives, in part, by issuing equity awards denominated in the equity of our non- publicly traded subsidiaries as well as in IAC and Angi. We further refine this approach by tailoring certain equity awards to the applicable circumstances. For example, we have in the past issued certain equity awards for which vesting is linked to the achievement of a performance target such as revenue or profits; these awards are referred to as performance- based awards. In other cases, we link the vesting of equity awards to the achievement of a value target for a subsidiary or IAC or Angi' s stock price, as applicable; these awards are referred to as market- based awards. The nature and variety of these types of equity- based awards creates complexity in our determination of stock- based compensation expense. In addition, acquisitions are an important part of the Company' s growth strategy. These transactions may result in the modification of equity awards, which may create additional complexity and additional stock- based compensation expense. In addition, our spin- offs and internal reorganizations can also lead to modifications of equity awards and may result in additional complexity and stock- based compensation expense. Finally, the means by which we settle our equity- based awards also introduces complexity into our financial reporting. We provide a path to liquidity by settling the non- public subsidiary denominated awards in IAC or Angi shares, as applicable. In addition, certain former Angi subsidiary denominated awards and Angi stock appreciation rights can be settled in IAC or Angi awards at the Company' s election. These features increase the complexity of our earnings per share calculations. Stock- based compensation expense reflected in our statement of operations includes expense related to equity awards issued by certain of our subsidiaries and awards granted to the Company' s Corporate employees and the employees of Angi. The awards granted to the Company' s Corporate employees and the employees of Angi have principally been in the form of restricted stock units (" RSUs "), performance- based RSUs, market- based RSUs and restricted stock. For RSUs, the value of the instrument is measured at the grant date as the fair value of the underlying common stock and expensed as stock- based compensation expense over the vesting term. For performance- based RSUs, the value of the instrument is measured at the grant date as the fair value of the underlying common stock and expensed as stock- based compensation over the vesting term when the performance targets are considered probable of being achieved. For market- based RSUs, a lattice model is used to estimate the value of the awards. For IAC restricted stock, a lattice model was used to estimate the fair value of the award which was based on the satisfaction of IAC' s stock price targets. See " Note 10 — Stock- Based Compensation " in the accompanying notes to the financial statements included in " Item 8 — Financial Statements and Supplementary Data " for a discussion of the forfeiture of the IAC restricted stock award on January 13, 2025. The principal form of equity awards to the employees and management of its non- publicly traded subsidiaries is stock settled stock appreciation rights that are denominated in the equity of the relevant subsidiary of the Company or Angi, in the case of its International business, which are settleable in shares of the Company or Angi as applicable. The value of the stock settled stock appreciation rights is tied to the value of the common stock of these subsidiaries. Accordingly, these interests only have value to the extent the relevant business appreciates in value above the initial value utilized to determine the exercise price and these interests can have substantial value in the event of significant appreciation. The grant date value of these stock settled stock appreciation rights is measured at grant date, using a Black- Scholes option pricing model and, for those with a market condition, a lattice model, at fair value and is expensed over the vesting term. The Company estimates the fair value of stock options upon issuance or modification using a Black- Scholes option pricing model and, for those with a market condition, a lattice model. No stock options were issued by the Company in the years ended December 31, 2024, 2023 and 2022, respectively. Investments in Equity Securities The Company' s equity securities, other than those of its consolidated subsidiaries and those accounted for under the equity method, are accounted for at fair value under the measurement alternative in accordance with ASC Subtopic 321, Investments- Equity Securities, with any changes to fair value recognized in " Other income (expense), net " in the statement of operations each reporting period. Under the measurement alternative, equity investments without readily determinable fair values are carried at cost minus impairment, if any, plus or minus changes resulting from observable price changes in orderly transactions for identical or similar securities of the same issuer; fair value is generally determined based on a market approach as of the transaction date. A security will be considered identical or similar if it has identical or similar rights to the equity securities held by the Company. The Company reviews its investments in equity securities without readily determinable fair values for impairment each reporting period when there are qualitative factors or events that indicate possible impairment. Factors the Company considers in making this determination include negative changes in industry and market conditions, financial performance, business prospects, and other relevant events and factors. When indicators of impairment exist, the Company prepares quantitative assessments of the fair value of its investments in equity securities, which require judgment and the use of estimates. When the Company' s assessment indicates that the fair value of the investment is below its carrying value, the Company writes down the investment to its fair value and records the corresponding charge in " Other income (expense), net " in the statement of operations. The carrying value of the Company' s equity securities without readily determinable fair values is \$ 438. 5 million and \$ 404. 8 million at December 31, 2024 and 2023, respectively, which is included in " Long- term investments " in the balance sheet. The Company has no investments in marketable equity securities, following the change in classification of its investment in

MGM to an equity method investment in the fourth quarter of 2023, described below. Prior to the fourth quarter of 2023, the Company had two investments in marketable equity securities, other than its investment in MGM, including one investment that was fully impaired in the first quarter of 2023 due to the investee declaring bankruptcy and another investment that was sold in the third quarter of 2023. The Company recorded net unrealized pre-tax losses of \$ 0.3 million and \$ 20.3 million for these investments during the years ended December 31, 2023 and 2022, respectively. The realized and unrealized pre-tax gain and losses related to these investments are included in "Other income (expense), net" in the statement of operations. At December 31, 2024, the Company owns 64.7 million common shares of MGM, which represents 22.0% of MGM's common shares outstanding. In the fourth quarter of 2023, MGM's ongoing share repurchase program passively increased the Company's ownership interest in MGM and the Company determined that the equity method of accounting applied and elected to account for its investment in MGM pursuant to the fair value option. Prior to the fourth quarter of 2023, the Company's investment in MGM was accounted for as an equity security with a readily determinable fair value, with changes in fair value recognized through income each period. Since the Company has always marked its investment in MGM to fair value through income each period the election of the fair value option resulted in no change to the accounting for its investment in MGM. The fair value of the investment in MGM is remeasured each reporting period based upon MGM's closing stock price on the New York Stock Exchange on the last trading day in the reporting period and any unrealized pre-tax gains or losses are included in the statement of operations. The cumulative unrealized net pre-tax gain through December 31, 2024 is \$ 978.8 million. For the years ended December 31, 2024, 2023 and 2022, the Company recognized unrealized pre-tax (losses) gains of \$ (649.2) million, \$ 721.7 million and \$ (723.5) million, respectively from its investment in MGM. A \$ 2.00 increase or decrease in the share price of MGM would result in an unrealized gain or loss, respectively, of \$ 129.4 million. At February 7, 2025, the fair value of the Company's investment in MGM was \$ 2.2 billion. Recent Accounting Pronouncements For a discussion of recent accounting pronouncements, see "Note 2 — Summary of Significant Accounting Policies" in the accompanying notes to the financial statements included in "Item 8 — Financial Statements and Supplementary Data."

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

Equity Price Risk At December 31, 2024, the Company owns 64.7 million common shares of MGM. In the fourth quarter of 2023, MGM's ongoing share repurchase program passively increased the Company's ownership interest in MGM and the Company determined that the equity method of accounting applied and elected to account for its investment in MGM pursuant to the fair value option. Prior to the fourth quarter of 2023, the Company's investment in MGM was accounted for as an equity security with a readily determinable fair value, with changes in fair value recognized through income each period. Since the Company has always marked its investment in MGM to fair value through income each period, the election of the fair value option resulted in no change to the accounting for its investment in MGM. For the years ended December 31, 2024, 2023 and 2022, the Company recorded unrealized pre-tax (losses) gains from its investment in MGM in its statement of operations of \$ (649.2) million, \$ 721.7 million and \$ (723.5) million, respectively. The cumulative unrealized net pre-tax gain at December 31, 2024 is \$ 978.8 million. At December 31, 2024 and 2023, the carrying value of the Company's investment in MGM, which includes the cumulative unrealized pre-tax gains, was \$ 2.2 billion and \$ 2.9 billion, or approximately 23% and 28% of the Company's consolidated total assets, respectively. A \$ 2.00 increase or decrease in the share price of MGM would result in an unrealized gain or loss, respectively, of \$ 129.4 million. At February 7, 2025, the fair value of the Company's investment in MGM was \$ 2.2 billion. The Company's results of operations and financial condition have in the past been and may in the future be materially impacted by increases or decreases in the price of MGM common shares, which are traded on the New York Stock Exchange.

Interest Rate Risk At December 31, 2024, the principal amount of the Company's outstanding debt totals \$ 1.98 billion, of which \$ 1.48 billion at Dotdash Meredith bears interest at a variable rate, and \$ 500.0 million is the ANGI Group Senior Notes, which bear interest at a fixed rate. Dotdash Meredith entered into interest rate swaps for a total notional amount of \$ 350 million in March 2023 on Dotdash Meredith Term Loan B due December 1, 2028 or, following the effectiveness of Amendment No. 1 to the Dotdash Meredith Credit Agreement on November 26, 2024 (the "Amended Dotdash Meredith Credit Agreement"), Dotdash Meredith Term Loan B-1. The interest rate swaps synthetically converted a portion of this loan from a variable rate to a fixed rate to manage interest rate exposure for the period commencing April 3, 2023 and ending April 1, 2027, and Dotdash Meredith applies hedge accounting to these contracts. See "Note 2 — Summary of Significant Accounting Policies" and "Note 6 — Long-term Debt" to the financial statements included in "Item 8 — Financial Statements and Supplementary Data" for more information. The fair value of the interest rate swaps is determined using discounted cash flows derived from observable market prices, including swap curves, and represents what Dotdash Meredith would pay or receive to terminate the swap agreements. Dotdash Meredith intends to continue to meet the conditions for hedge accounting, however, if these interest rate swaps were not highly effective in offsetting cash flows attributable to the hedged risk, the changes in the fair value of the interest rate swaps used as hedges could have a significant impact on future results of operations. Prior to the effectiveness of the Amended Dotdash Meredith Credit Agreement, Dotdash Meredith Term Loan B bore an interest rate of Adjusted Term SOFR plus 4.00%, plus a varying adjustment of 0.10%, 0.15% or 0.25% based upon the duration of the borrowing period. The Amended Dotdash Meredith Credit Agreement reset the interest rate on Dotdash Meredith Term Loan B-1 to Adjusted Term SOFR plus 3.50% and removed the varying adjustment. At December 31, 2024, the outstanding balance of \$ 1.18 billion related to the Dotdash Meredith Term Loan B-1 bore interest at Adjusted Term SOFR, subject to a minimum of 0.50%, plus 3.50%, or 8.05%, and the outstanding balance of \$ 297.5 million related to Dotdash Meredith Term Loan A bore interest at Adjusted Term SOFR plus 2.25%, or 6.94%. If Adjusted Term SOFR were to increase or decrease by 100 basis points, the annual interest expense on the Dotdash Meredith Term Loans, net of the impact related to the \$ 350

million in notional amount of interest rate swaps, would increase or decrease by \$ 11.3 million. If market rates decline relative to interest rates on the ANGI Group Senior Notes, the Company runs the risk that the related required interest payments will exceed those based on market rates. A 100-basis point increase or decrease in the level of interest rates would, respectively, decrease or increase the fair value of the fixed-rate debt by \$ 16.1 million. Such potential increase or decrease in fair value is based on certain simplifying assumptions, including an immediate increase or decrease in the level of interest rates with no other subsequent changes for the remainder of the period, nor changes in the credit profile.

Foreign Currency Exchange Risk The Company has operations in certain foreign markets, primarily in various jurisdictions within the European Union and the United Kingdom. The Company has exposure to foreign currency exchange risk related to its foreign subsidiaries that transact business in a functional currency other than the U. S. dollar. As a result, as foreign currency exchange rates fluctuate, the translation of the statement of operations of the Company's international businesses into U. S. dollars affects year-over-year comparability of operating results. In addition, certain of the Company's U. S. operations have customers in international markets. International revenue, including revenue of our operations located outside the U. S., which is measured based upon where the customer is located, accounted for 11 %, 13 % and 10 % for the years ended December 31, 2024, 2023 and 2022, respectively. The Company is also exposed to foreign currency transaction gains and losses to the extent it or its subsidiaries conduct transactions in and / or have assets and / or liabilities that are denominated in a currency other than the entity's functional currency. For the years ended December 31, 2024, 2023 and 2022, the Company recorded foreign exchange (losses) gains of \$ (2.6) million, \$ 1.5 million and \$ (8.5) million, respectively. The Company's exposure to foreign currency exchange gains or losses have not been material to the Company; therefore, the Company has not hedged its foreign currency exposures. Any growth and expansion of our international operations increases our exposure to foreign exchange rate fluctuations. Significant foreign exchange rate fluctuations, in the case of one currency or collectively with other currencies, could have a significant impact on our future results of operations.

Item 8. Financial Statements and Supplementary Data Report of Independent Registered Public Accounting Firm To the Shareholders and the Board of Directors of IAC Inc. Opinion on the Financial Statements We have audited the accompanying consolidated balance sheet of IAC Inc. and subsidiaries (the Company) as of December 31, 2024 and 2023, the related consolidated statements of operations, comprehensive operations, shareholders' equity and cash flows for each of the three years in the period ended December 31, 2024, and the related notes and financial statement schedule listed in the Index at Item 15 (a) (2) (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2024 and 2023, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2024, in conformity with U. S. generally accepted accounting principles. We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2024, based on criteria established in Internal Control — Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework), and our report dated February 28, 2025 expressed an unqualified opinion thereon.

Basis for Opinion These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U. S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB. We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters The critical audit matters communicated below are matters arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

Valuation of Goodwill Description of the Matter As of December 31, 2024, the Company's goodwill was \$ 2.9 billion. As disclosed in Note 2 to the consolidated financial statements, goodwill is assessed annually for impairment using either a qualitative or quantitative approach as of October 1, or more frequently if an event occurs or circumstances change that would more likely than not reduce the fair value of a reporting unit below its carrying value. Auditing management's quantitative impairment tests for goodwill was challenging given the inherent judgements and estimates involved in estimating the fair value of the reporting units. Specifically, the fair value estimates of the Company's Angi Ads and Leads, Angi Services and Care.com reporting units were sensitive to assumptions such as the discount rate, revenue growth rates and future cash flows, which are affected by factors such as expected future industry or economic conditions.

How We Addressed the Matter in Our Audit We obtained an understanding, evaluated the design and tested the operating effectiveness of the Company's controls over its goodwill impairment review process. For example, we tested the controls over the Company's review of the significant assumptions in estimating the fair value of the reporting

units. To test the estimated fair values of the Angi Ads and Leads, Angi Services, and Care.com reporting units, our audit procedures included, among others, assessing the methodologies used to develop the estimated fair values and testing the significant assumptions and underlying data used by the Company. We evaluated the Company's underlying forecast and budget information by comparing the significant assumptions to historical results, forecasted information included in analyst reports and the Company's guideline companies in the same industry and current economic trends. We performed sensitivity analyses of significant assumptions to evaluate the changes in the estimated fair values of the reporting units that would result from changes in the assumptions. In addition, we involved internal valuation specialists to assist in evaluating the methodologies and significant assumptions applied in developing the fair value estimates.

Revenue Processed by Highly Automated Proprietary Systems- Consumer Connection Revenue
Description of the MatterAs described in Note 2 to the consolidated financial statements, the Company's revenue includes domestic Ads and Leads revenue. Ads and Leads revenue includes consumer connection revenue, which comprises fees paid by service professionals for consumer matches. Domestic consumer connection revenue was \$ 606.6 million, as disclosed in Note 9, for the year ended December 31, 2024. The Company's domestic consumer connection revenue is based on contractual terms with the Company's customers and is comprised of a significant volume of low-dollar transactions. The processing and recording of domestic consumer connection revenue is highly automated within the Company's information technology ("IT") systems that are principally proprietary. Given the complexity of the IT systems involved, auditing domestic consumer connection revenue required a significant extent of effort and increased involvement of professionals with expertise in IT to identify, test, and evaluate the Company's relevant systems and automated controls utilized to process and record these transactions.

How We Addressed the Matter in Our AuditWe obtained an understanding, evaluated the design, and tested the operating effectiveness of the Company's controls related to the recording and accounting for domestic consumer connection revenue. With the involvement of IT professionals, we identified the relevant systems used by the Company to process, calculate, and record revenue. Where applicable, we tested the IT general controls over those systems, including testing of user access controls, change management controls, and IT operations controls as well as certain automated application controls related to the recording of revenue at period end. We also tested the Company's controls to address the completeness and accuracy of transaction data. Our audit procedures related to the Company's domestic consumer connection revenue also included reconciling revenue recorded to cash received, testing the details for a sample of specific cash receipts to third party banking information and evidence of the related customer arrangement, testing the calculations of revenue performed within the Company's systems to the amount recorded in the general ledger, and reviewing revenue trends occurring near year-end.

/s/ Ernst & Young LLP We have served as the Company's auditor since 2019.

IAC INC. AND SUBSIDIARIES CONSOLIDATED BALANCE SHEET December 31, 2024

| | 2023 | 2024 |
|--|---------------|--|
| (In thousands, except par value amounts) | | |
| ASSETS | | |
| Cash and cash equivalents | \$ 1,798,170 | \$ 1,297,445 |
| Marketable securities | 148,998 | Accounts receivable, net |
| 519,690 | 536,650 | Other current assets |
| 167,175 | 257,499 | Total current assets |
| 2,485,035 | 2,240,592 | Buildings, land, capitalized software, equipment and leasehold improvements, net |
| 392,761 | 455,281 | Goodwill |
| 2,877,078 | 3,024,266 | Intangible assets, net of accumulated amortization |
| 722,135 | 874,705 | Investment in MGM Resorts International |
| 2,242,672 | 2,891,850 | Long-term investments |
| 438,534 | 411,216 | Other non-current assets |
| 388,945 | 473,267 | TOTAL ASSETS |
| \$ 9,547,160 | \$ 10,371,177 | LIABILITIES AND SHAREHOLDERS' EQUITY |
| LIABILITIES | | Current portion of long-term debt |
| \$ 35,000 | \$ 30,000 | Accounts payable, trade |
| 71,991 | 105,514 | Deferred revenue |
| 98,568 | 143,449 | Accrued expenses and other current liabilities |
| 680,633 | 671,527 | Total current liabilities |
| 886,192 | 950,490 | Long-term debt, net |
| 1,931,847 | 1,993,154 | Deferred income taxes |
| 13,867 | 164,612 | Other long-term liabilities |
| 410,866 | 474,540 | Redeemable noncontrolling interests |
| 25,415 | 33,378 | Commitments and contingencies |
| SHAREHOLDERS' EQUITY: | | Common Stock, \$ 0.0001 par value; authorized 1,600,000 shares; 84,831 and 84,465 shares issued and 80,481 and 80,115 shares outstanding at December 31, 2024 and 2023, respectively |
| 8 | 8 | Class B common stock, \$ 0.0001 par value; authorized 400,000 shares; 5,789 shares issued and outstanding at December 31, 2024 and 2023 |
| 1 | 1 | Additional paid-in capital |
| 6,380,700 | 6,340,312 | (Accumulated deficit) retained earnings |
| (538,974) | 923 | Accumulated other comprehensive loss |
| (11,396) | (10,942) | Treasury stock, 4,350 shares at December 31, 2024 and 2023 |
| (252,441) | (252,441) | Total IAC shareholders' equity |
| 5,577,898 | 6,077,861 | Noncontrolling interests |
| 701,075 | 677,142 | Total shareholders' equity |
| 6,278,973 | 6,755,003 | TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY |
| \$ 9,547,160 | \$ 10,371,177 | The accompanying Notes to Consolidated Financial Statements are an integral part of these statements. |

CONSOLIDATED STATEMENT OF OPERATIONS Year Ended December 31, 2024

| | 2023 | 2024 |
|--|--------------|--------------|
| (In thousands, except per share data) | | |
| Revenue | \$ 3,807,233 | \$ 4,365,235 |
| Operating costs and expenses: | | |
| Cost of revenue (exclusive of depreciation shown separately below) | 1,059,990 | 1,343,254 |
| Selling and marketing expense | 1,338,732 | 1,576,229 |
| General and administrative expense | 817,658 | 891,958 |
| Product development expense | 323,687 | 334,491 |
| Depreciation | 126,890 | 175,096 |
| Amortization of intangibles | 144,506 | 295,970 |
| Goodwill impairment | — | 9,000 |
| Total operating costs and expenses | 3,811,463 | 4,625,998 |
| Operating loss | (4,230) | (260,763) |
| Interest expense | (155,888) | (157,632) |
| Unrealized (loss) gain on investment in MGM Resorts International | (649,178) | 721,668 |
| Other income (expense), net | 116,897 | 63,862 |
| (Loss) earnings from continuing operations before income taxes | (692,399) | 367,135 |
| Income tax benefit (provision) | 159,069 | (108,818) |
| Net (loss) earnings from continuing operations | (533,330) | 258,317 |
| Earnings from discontinued operations, net of taxes | — | 2,694 |
| Net (loss) earnings | (533,330) | 258,317 |
| Net (earnings) loss attributable to noncontrolling interests | (6,567) | 7,625 |
| Net (loss) earnings attributable to IAC shareholders | \$ (539,897) | \$ 265,942 |
| Per share information from continuing operations: | | |
| Basic (loss) earnings per share | \$ (6.49) | \$ 3.07 |
| Diluted (loss) earnings per share | \$ (6.49) | \$ 2.97 |

(13.58) Per share information attributable to IAC common

stock and Class B common stock shareholders: Basic (loss) earnings per share \$ (6.49) \$ 3.07 \$ (13.55) Diluted (loss) earnings per share \$ (6.49) \$ 2.97 \$ (13.55) Stock-based compensation expense by function: Cost of revenue \$ 2,219 \$ 1,613 \$ 47 Selling and marketing expense 7,241 8,808 8,293 General and administrative expense 93,524 93,506 99,993 Product development expense 9,539 13,254 15,143 Total stock-based compensation expense \$ 112,523 \$ 117,181 \$ 123,476

CONSOLIDATED STATEMENT OF COMPREHENSIVE OPERATIONS Year Ended December 31, 2024 2023 2022 (In thousands) Net (loss) earnings \$ (533,330) \$ 258,317 \$ (1,192,455) Other comprehensive (loss) income, net of income taxes: Change in foreign currency translation adjustment (2,860) 3,428 (18,829) Change in net unrealized gains and losses on interest rate swaps 2,003 (696) — Change in unrealized gains and losses on available-for-sale marketable debt securities (20) (33) 53 Total other comprehensive (loss) income, net of income taxes (877) 2,699 (18,776) Comprehensive (loss) income, net of income taxes (534,207) 261,016 (1,211,231) Components of comprehensive (income) loss attributable to noncontrolling interests: Net (earnings) loss attributable to noncontrolling interests (6,567) 7,625 22,285 Change in foreign currency translation adjustment attributable to noncontrolling interests 412 (513) 1,235 Comprehensive (income) loss attributable to noncontrolling interests (6,155) 7,112 23,520 Comprehensive (loss) income attributable to IAC shareholders \$ (540,362) \$ 268,128 \$ (1,187,711)

CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY Redeemable Noncontrolling Interests Common Stock, \$.0001 par value Class B Common Stock, \$.0001 par value Additional Paid-in Capital Retained Earnings (Accumulated Deficit) Accumulated Other Comprehensive Income (Loss) Treasury Stock Total IAC Shareholders' Equity Noncontrolling Interests Total Shareholders' Equity \$ Shares \$ Shares (In thousands) Balance at December 31, 2021 \$ 18,741 \$ 883,922 \$ 15,789 \$ 6,265,669 \$ 905,151 \$ 4,397 \$ — \$ 7,175,226 \$ 573,734 \$ 7,748,960 Net loss (2,130) — — — — (1,170,170) — — (1,170,170) (20,155) (1,190,325) Other comprehensive loss — — — — — (17,541) — (17,541) (1,235) (18,776) Stock-based compensation expense — — — — — 70,808 — — 70,808 55,891 126,699 Issuance of common stock pursuant to stock-based awards, net of withholding taxes — — — — — 262 — — (16,905) — — (16,905) — (16,905) Issuance of Angi Inc. common stock pursuant to stock-based awards, net of withholding taxes — — — — — (12,276) — 11 — (12,265) 3,638 (8,627) Purchase of IAC treasury stock — — — — — (85,323) (85,323) — (85,323) Purchase of Angi Inc. treasury stock — — — — — (8,144) — — (8,144) — (8,144) Purchase of noncontrolling interests (1,179) — — — — — — — — — — — Adjustment of noncontrolling interests to redemption amount 24,229 — — — — — (24,229) — — — — — (24,229) — (24,229) Issuance of Vivian Health preferred shares, net of fees, and the reclassification and creation of noncontrolling interest and subsequent adjustment to liquidation value (11,782) — — — — — 17,818 — — 17,818 36,882 54,700 Adjustment to noncontrolling interests resulting from the reorganization of a foreign subsidiary — — — — — 7,580 — — 7,580 (7,835) (255) Other (644) — — — — — (5,241) — — (5,241) (5,241) Balance at December 31, 2022 \$ 27,235 \$ 884,184 \$ 15,789 \$ 6,295,080 \$ (265,019) \$ (13,133) \$ (85,323) \$ 5,931,614 \$ 6,572,534 Net (loss) earnings (1,175) — — — — — 265,942 — — 265,942 (6,450) 259,492 Other comprehensive income, net of income taxes — — — — — 2,186 — — 2,186 513 2,699 Stock-based compensation expense — — — — — 73,562 — — 73,562 48,388 121,950 Issuance of common stock pursuant to stock-based awards, net of withholding taxes — — — — — 281 — — (9,814) — — (9,814) — (9,814) Issuance of Angi Inc. common stock pursuant to stock-based awards, net of withholding taxes — — — — — (5,620) — 5 — (5,615) (673) (6,288) Purchase of IAC treasury stock — — — — — (167,118) (167,118) — (167,118) Purchase of Angi Inc. treasury stock — — — — — (11,099) — — (11,099) — (11,099) Adjustment of noncontrolling interests to redemption amount 7,567 — — — — — (7,567) — — — — — (7,567) — (7,567) Adjustment to the liquidation value of Vivian Health preferred shares — — — — — 5,527 — — 5,527 (5,527) — Other (249) — — — — — 243 — — 243 (29) 214 Balance at December 31, 2023 \$ 33,378 \$ 884,465 \$ 15,789 \$ 6,340,312 \$ (252,441) \$ (6,077,861) \$ 677,142 \$ 6,755,003

CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY (CONTINUED) Redeemable Noncontrolling Interests Common Stock, \$0.0001 par value Class B Common Stock, \$0.0001 par value Additional Paid-in Capital Retained Earnings (Accumulated Deficit) Accumulated Other Comprehensive Loss Treasury Stock Total IAC Shareholders' Equity Noncontrolling Interests Total Shareholders' Equity \$ Shares \$ Shares (In thousands) Balance at December 31, 2023 \$ 33,378 \$ 884,465 \$ 15,789 \$ 6,340,312 \$ (252,441) \$ (6,077,861) \$ 677,142 \$ 6,755,003 Net earnings (loss) 587 — — — — — (539,897) — — (539,897) 5,980 (533,917) Other comprehensive loss, net of income taxes — — — — — (465) — — (465) (412) (877) Stock-based compensation expense — — — — — 77,745 — — 77,745 40,619 118,364 Issuance of common stock pursuant to stock-based awards, net of withholding taxes — — — — — 366 — — (14,845) — — (14,845) — (14,845) Issuance of Angi Inc. common stock pursuant to stock-based awards, net of withholding taxes — — — — — 4,013 — 11 — 4,024 (11,377) (7,353) Purchase of Angi Inc. treasury stock — — — — — (28,581) — — (28,581) — (28,581) Purchase of noncontrolling interests — — — — — (11,296) — — (11,296) (4,723) (16,019) Adjustment of noncontrolling interests to redemption amount (6,970) — — — — — 6,970 — — 6,970 — 6,970 Adjustment to the liquidation value of Vivian Health preferred shares — — — — — 6,154 — — 6,154 (6,154) — Other (1,580) — — — — — 228 — — 228 — 228 Balance at December 31, 2024 \$ 25,415 \$ 884,831 \$ 15,789 \$ 6,380,700 \$ (538,974) \$ (11,396) \$ (5,577,898) \$ 701,075 \$ 6,278,973

CONSOLIDATED STATEMENT OF CASH FLOWS Year Ended December 31, 2024 2023 2022 (In thousands) Cash flows from operating activities attributable to continuing operations: Net (loss) earnings \$ (533,330) \$ 258,317 \$ (1,192,455) Less: Earnings from discontinued operations, net of tax — — 2,694 Net (loss) earnings attributable to continuing operations (533,330) 258,317 (1,195,149) Adjustments to reconcile net (loss) earnings to net cash provided by (used in) operating activities attributable to continuing operations: Unrealized loss (gain) on investment in MGM Resorts International 649,178 (721,668) 723,515 Amortization of intangibles 144,506 295,970 307,718 Depreciation 126,890 175,096 130,986 Stock-based compensation expense 112,523

117, 181 123, 476 Provision for credit losses 61, 949 87, 729 116, 553 Non-cash lease expense (including right-of-use asset impairments) 54, 050 101, 695 70, 922 Deferred income taxes (181, 037) 88, 792 (337, 758) Unrealized (increase) decrease in the estimated fair value of a warrant (20, 393) (2, 832) 62, 495 (Gains) losses on sales of businesses and investments in equity securities (including downward and upward adjustments), net (10, 493) 19, 346 (38, 956) Pension and post-retirement benefit (credit) cost (5, 453) 76 209, 991 Goodwill impairment — 9, 000 112, 753 Other adjustments, net (1, 521) (12, 315) 17, 963 Changes in assets and liabilities, net of effects of dispositions: Accounts receivable (51, 783) (37, 296) (66, 706) Other assets 103, 861 11, 281 8, 920 Operating lease liabilities (69, 783) (74, 256) (63, 843) Accounts payable and other liabilities (9, 333) (120, 259) (247, 912) Income taxes payable and receivable (2, 780) 2, 884 (6, 739) Deferred revenue (12, 533) (9, 213) (11, 020) Net cash provided by (used in) operating activities attributable to continuing operations 354, 518 189, 528 (82, 791) Cash flows from investing activities attributable to continuing operations: Capital expenditures (65, 506) (141, 364) (139, 753) Net proceeds from sales of fixed assets 12, 832 29, 805 9, 780 Proceeds from maturities of marketable debt securities 375, 000 550, 000 — Purchases of marketable debt securities (221, 788) (455, 413) (233, 928) Net proceeds from the sales of businesses and investments 177, 163 11, 861 90, 767 Purchase of retirement investment fund (15, 968) — — Proceeds from the sale of retirement investment fund 2, 326 — — Net collections of notes receivable 11, 834 11, 297 19, 497 Purchases of investments (53) (103, 555) (3, 036) Purchases of investment in MGM Resorts International — — (244, 256) Other, net 985 9, 902 6, 121 Net cash provided by (used in) investing activities attributable to continuing operations 276, 825 (87, 467) (494, 808) Cash flows from financing activities attributable to continuing operations: Principal payments on Dotdash Meredith Term Loans (67, 964) (30, 000) (30, 000) Proceeds from the issuance of Dotdash Meredith Term Loan B- 17, 964 — — Proceeds from the exercise of IAC stock options — 130 — Withholding taxes paid on behalf of IAC employees on net settled stock-based awards (14, 976) (10, 587) (18, 068) Withholding taxes paid on behalf of Angi Inc. employees on net settled stock-based awards (7, 578) (5, 994) (8, 827) Purchases of Angi Inc. treasury stock (28, 605) (10, 932) (8, 144) Purchases of IAC treasury stock — (165, 622) (85, 323) Purchase of noncontrolling interests (16, 019) — (1, 179) Proceeds from the issuance of Vivian Health preferred shares, net of fees — — 34, 700 Other, net (1, 921) (8) 4, 190 Net cash used in financing activities attributable to continuing operations (129, 099) (223, 013) (112, 651) Total cash provided by (used in) continuing operations 502, 244 (120, 952) (690, 250) Effect of exchange rate changes on cash and cash equivalents and restricted cash (1, 230) 1, 124 (5, 545) Net increase (decrease) in cash and cash equivalents and restricted cash 501, 014 (119, 828) (695, 795) Cash and cash equivalents and restricted cash at beginning of period 1, 306, 241 1, 426, 069 2, 121, 864 Cash and cash equivalents and restricted cash at end of period \$ 1, 807, 255 \$ 1, 306, 241 \$ 1, 426, 069

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements. IAC INC. AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS NOTE 1 — ORGANIZATION Company overview IAC today is comprised of category leading businesses, including Dotdash Meredith, Angi Inc. (“ Angi ”) and Care.com, as well as others ranging from early stage to established businesses. IAC also holds strategic equity positions in businesses across several industries, including in MGM Resorts International (“ MGM ”) and Turo, Inc (“ Turo ”). As used herein, “ IAC, ” the “ Company, ” “ we, ” “ our, ” “ us ” and other similar terms refer to IAC Inc. and its subsidiaries (unless the context requires otherwise). Dotdash Meredith is one of the largest digital and print publishers in America. Nearly 200 million people trust Dotdash Meredith each month to help them make decisions, take action, and find inspiration. Dotdash Meredith’s over 40 iconic brands include People, Better Homes & Gardens, Verywell, FOOD & WINE, The Spruce, allrecipes, BYRDIE, REAL SIMPLE, Investopedia, and Southern Living. Dotdash Meredith has two operating segments: (i) Digital, which includes its digital, mobile and licensing operations; and (ii) Print, which includes its magazine subscription and newsstand operations. On January 13, 2025, IAC announced that its Board of Directors approved a plan to spin off its full stake in Angi to IAC shareholders. The Company intends to effect the spin-off through a dividend to the holders of its common stock and Class B common stock of all of the common stock of Angi owned by the Company (the “ Distribution ”). Prior to the effective time of the Distribution, the Company intends to voluntarily convert all of the shares of Class B common stock of Angi that it owns to shares of Class A common stock of Angi. The completion of the Distribution remains subject to customary conditions and to the final approval of the Company’s Board of Directors and may not be completed, on the anticipated terms or at all. The Company expects to complete the Distribution as soon as March 31, 2025. Angi is a publicly traded company that connects quality home professionals with consumers across more than 500 different categories, from repairing and remodeling homes to cleaning and landscaping. Approximately 168, 000 transacting professionals actively sought consumer matches, completed jobs or advertised work through Angi platforms during the three months ended December 31, 2024. Additionally, consumers turned to at least one Angi business to find a professional for approximately 17 million projects during the twelve months ended December 31, 2024. At December 31, 2024, IAC’s economic interest and voting interest in Angi were 85.3% and 98.3%, respectively. On November 1, 2023, Angi completed the sale of 100% of its wholly-owned subsidiary, Total Home Roofing, LLC (“ Roofing ”), and has reflected it as a discontinued operation in its standalone financial statements. Roofing did not meet the threshold to be reflected as a discontinued operation at the IAC level. During the fourth quarter of 2023, IAC moved Roofing to Emerging & Other. Following the sale of Roofing, Angi has three operating segments: (i) Ads and Leads, (ii) Services and (iii) International (includes Europe and Canada), and operates under multiple brands including Angi, HomeAdvisor and Handy. Ads and Leads provides professionals the capability to engage with potential customers, including quoting and invoicing services, and provides consumers with tools and resources to help them find local, pre-screened and customer-rated professionals nationwide for home repair, maintenance and improvement projects. Services consumers can request household services directly through the Angi platform, and such requests are fulfilled by independently established home services providers engaged in a trade, occupation and / or business that customarily provides such

services. Matching service, booking of pre-priced services and related tools and directories are provided to consumers free of charge upon registration. Care.com, a leading online destination for families to connect with caregivers for their children, aging parents, pets and homes and for caregivers to connect with families seeking care services. Care.com's brands include Care For Business, Care.com offerings to enterprises and HomePay. IAC INC. AND

SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued) The Search segment consists of Ask Media Group and the Desktop business. Ask Media Group is a collection of websites providing general search services and information. The Desktop business includes our business-to-business partnership operations and the remaining installed base of our legacy direct-to-consumer downloadable desktop applications. Ask Media Group's websites include, among others: Ask.com, a search site with a variety of fresh and contemporary content (celebrities, culture, entertainment, travel and general knowledge); Reference.com, a search and general knowledge content site that provides content across select vertical categories (history, business and finance and geography, among other verticals); Consumersearch.com, a search and content website that provides content designed to simplify the product research process; and Shopping.net, a vertical shopping search site, each of which contains a mix of search services and / or content targeted to various user or segment demographics. Emerging & Other primarily includes: • Vivian Health, a platform to efficiently connect healthcare professionals with job opportunities; • The Daily Beast, a website dedicated to news, commentary, culture and entertainment that publishes original reporting and opinion from its roster of full-time journalists and contributors; • IAC Films, a provider of producer services for feature films, primarily for initial sale and distribution through theatrical releases and video-on-demand services in the United States ("U.S.") and internationally; • Mosaic Group, a former developer and provider of global subscription mobile applications, for periods prior to the sale of its assets on February 15, 2024, which was accounted for as a sale of a business, for approximately \$160 million; • Roofing, a provider of roof replacement and repair services, for periods prior to its sale on November 1, 2023; and • Bluecrew, a technology driven staffing platform, for periods prior to its sale on November 9, 2022.

Discontinued Operation Following the spin-off of IAC's full stake in Vimeo, Inc. ("Vimeo") to IAC shareholders on May 25, 2021, Vimeo became an independent, separately traded public company and was presented as a discontinued operation within the Company's financial statements. During the fourth quarter of 2022, the Company allocated to Vimeo certain federal and state net operating losses based on the filing of its 2021 tax returns. The Company recorded a \$2.7 million tax benefit through discontinued operations and deferred taxes to reflect this allocation. NOTE 2 —

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES Basis of Presentation The Company prepares its consolidated financial statements (referred to herein as "financial statements") in accordance with U.S. generally accepted accounting principles ("GAAP"). The financial statements include all accounts of the Company, all entities that are wholly-owned by the Company and all entities in which the Company has a controlling financial interest. All intercompany transactions and balances between entities comprising the Company have been eliminated. Accounting Estimates Management of the Company is required to make certain estimates, judgments and assumptions during the preparation of its financial statements in accordance with GAAP. These estimates, judgments and assumptions affect the amounts and disclosures reported in the financial statements and accompanying notes. Actual results could differ from these estimates. On an ongoing basis, the Company evaluates its estimates, judgments and assumptions, including those related to: the fair values of cash equivalents and marketable debt and equity securities; the carrying value of accounts receivable, including the determination of the allowance for credit losses; the determination of the customer relationship period for certain costs to obtain a contract with a customer; the recoverability of right-of-use assets ("ROU assets"); the useful lives and recoverability of buildings, capitalized software, equipment and leasehold improvements and definite-lived intangible assets; the recoverability of goodwill and indefinite-lived intangible assets; the fair value of equity securities without readily determinable fair values; the fair value of interest rate swaps; contingencies; the fair value of acquisition-related contingent consideration arrangements; unrecognized tax benefits; the liability for potential refunds and customer credits; the valuation allowance for deferred income tax assets; pension and post-retirement benefit expenses, including actuarial assumptions regarding discount rates, expected returns on plan assets, inflation and healthcare costs; and the fair value of and forfeiture rates for stock-based awards, among others. The Company bases its estimates, judgments and assumptions on historical experience, its forecasts and budgets and other factors that the Company considers relevant.

General Revenue Recognition The Company accounts for a contract with a customer when it has approval and commitment from all authorized parties, the rights of the parties and payment terms are identified, the contract has commercial substance and collectability of consideration is probable. Revenue is recognized when control of the promised services or goods is transferred to the Company's customers and in an amount that reflects the consideration the Company expects to be entitled to in exchange for those services or goods. The Company's disaggregated revenue disclosures are presented in "Note 9 — Segment Information."

Transaction Price The objective of determining the transaction price is to estimate the amount of consideration the Company is due in exchange for its services or goods, including amounts that are variable. Contracts may include sales incentives, such as volume discounts or rebates, which are accounted for as variable consideration when estimating the transaction price. The Company also maintains a liability for potential future refunds and customer credits, which is recorded as a reduction of revenue. All estimates of variable consideration are based upon historical experience and customer trends. The Company determines the total transaction price, including an estimate of any variable consideration, at contract inception and reassesses this estimate each reporting period. The Company excludes from the measurement of transaction price all taxes assessed by governmental authorities that are both (i) imposed on and concurrent with a specific revenue-producing transaction and (ii) collected from customers. Accordingly, such tax amounts are not included as a component of revenue or cost of revenue.

Arrangements with Multiple Performance Obligations The Company's contracts with customers may include

multiple performance obligations. For such arrangements, the Company allocates revenue to each performance obligation based on its relative standalone selling price. The Company determines standalone selling prices based on the prices charged to customers, which are directly observable or an estimate if not directly observable. Practical Expedients and Exemptions For contracts that have an original duration of one year or less, the Company uses the practical expedient available under ASC Topic 606, Revenue from Contracts with Customers (“ASC 606”), applicable to such contracts and does not consider the time value of money. In addition, as permitted under the practical expedient available under ASC 606, the Company does not disclose the value of unsatisfied performance obligations for (i) contracts with an original expected length of one year or less, (ii) contracts with variable consideration that is tied to sales- based or usage- based royalties, allocated entirely to unsatisfied performance obligations, or to a wholly unsatisfied promise accounted for under the series guidance, and (iii) contracts for which the Company recognizes revenue at the amount which it has the right to invoice for services performed. The Company also applies the practical expedient to expense sales commissions as incurred where the anticipated customer relationship period is one year or less as noted below. Costs to Obtain a Contract with a Customer The Company uses a portfolio approach to assess the accounting treatment of the incremental costs to obtain a contract with a customer. The Company recognizes an asset if we expect to recover those costs. To the extent that these costs are capitalized, the resultant asset is amortized on a systematic basis consistent with the pattern of the transfer of the services to which the asset relates. The Company has determined that certain costs, primarily commissions paid to employees pursuant to certain sales incentive programs and mobile app store fees, meet the requirements to be capitalized as a cost of obtaining a contract. Commissions Paid to Employees Pursuant to Sales Incentive Programs The Company has determined that commissions paid to employees pursuant to certain sales incentive programs meet the requirements to be capitalized as the incremental costs to obtain a contract with a customer. When customer renewals are expected and the renewal commission is not commensurate with the initial commission, the average customer life includes renewal periods. Capitalized commissions paid to employees pursuant to these sales incentive programs are amortized over the estimated customer relationship period and are included in “Selling and marketing expense” in the statement of operations. The Company calculates the anticipated customer relationship period as the average customer life, which is based on historical data. For sales incentive programs where the anticipated customer relationship period is one year or less, the Company has elected the practical expedient to expense the commissions as incurred. Beginning October 1, 2022, commissions earned on certain transactions within the Angi Ads and Leads segment were expensed as incurred after determining the related customer relationship was less than one year. App Store Fees The Company pays fees to the Apple App Store and the Google Play Store for the distribution of our paid mobile apps. The Company capitalizes and amortizes mobile app store fees related to subscriptions over the term of the applicable subscription. The amortization of mobile app store fees is included in “Cost of revenue” in the statement of operations. Summary of Costs to Obtain a Contract with a Customer The following table presents the capitalized costs to obtain a contract with a customer at December 31, 2024 and 2023:

| | December 31, 2024 | December 31, 2023 |
|-------------------|-------------------|-------------------|
| Sales Commissions | \$ 26,302 | \$ 27,167 |
| App Store Fees | \$ 36,589 | \$ 7,835 |
| Total | \$ 62,891 | \$ 35,002 |
| Current | \$ 26,302 | \$ 27,167 |
| Non-current | \$ 36,589 | \$ 7,835 |
| Total | \$ 62,891 | \$ 35,002 |

During the years ended December 31, 2024, 2023 and 2022, the Company recognized expense of \$ 62.4 million, \$ 97.4 million and \$ 95.5 million, respectively, related to the amortization of capitalized costs to obtain a contract with a customer. The change in capitalized app store fees from December 31, 2023 to December 31, 2024 reflects the reduction of \$ 7.0 million due to the sale of assets of Mosaic Group on February 15, 2024. The current and non-current capitalized costs to obtain a contract with a customer are included in “Other current assets” and “Other non-current assets,” respectively, in the balance sheet. Commissions Paid to Third-Party Agents for the Sales of Magazine Subscriptions Dotdash Meredith uses third-party agents to obtain certain magazine subscribers. The agents are paid a commission, which can be as much as the subscription price charged to the subscriber. Dotdash Meredith subscriptions do not have substantive termination penalties; therefore, the contract term is determined on an issue-by-issue basis. Accordingly, these commissions do not qualify for capitalization because there is no contract with a customer until a copy is prepared for shipment, at which point these costs are expensed. In the event a subscriber cancels its subscription, Dotdash Meredith recognizes a liability to the extent the commission is refundable to the third-party agent. Dotdash Meredith expenses additional amounts paid to agents (such as per subscriber bounties) to acquire subscribers as incurred. Expenses related to third-party agent sales of magazine subscriptions are included in “Selling and marketing expense” in the statement of operations. Advertising revenue is generated primarily through digital advertisements sold by Dotdash Meredith’s sales team directly to advertisers or through advertising agencies and programmatic advertising networks. Performance obligations consist of delivering advertisements with a promised number of actions related to the advertisements, such as impressions or clicks, displaying advertisements for an agreed upon amount of time or providing available advertising space. The price is determined by an agreed-upon pricing model such as CPM (cost-per-1,000 impressions), CPC (cost-per-click) or flat fees. The Company recognizes revenue over time as performance obligations are satisfied. Revenue is recognized using an output method based on actions delivered or time elapsed depending on the nature of the performance obligation. The Company considers the right to receive consideration from a customer to correspond directly with the value to the customer of our performance completed to date. The customer is invoiced in the month following the month that the advertisements are delivered. Performance marketing revenue includes commissions generated through affiliate commerce, affinity marketing channels and performance marketing. Affiliate commerce commission revenue is generated when Dotdash Meredith’s branded content refers consumers to commerce partner websites resulting in a purchase or transaction. Performance marketing commissions are generated on a cost-per-click or cost-per-action basis. Performance marketing and affiliate

commerce partners are invoiced monthly. Affinity marketing programs are arrangements where Dotdash Meredith acts as an agent for both Dotdash Meredith and third- party publishers to market and place magazine subscriptions online. Dotdash Meredith net settles with the third- party publishers monthly. Licensing and other revenue include symbolic licenses, which include direct- to- retail product partnerships based on Dotdash Meredith' s brands, and functional licenses, which consist of content use and distribution relationships, including utilization in large- language models and other artificial intelligence- related activities. Revenues from symbolic licenses are in the form of a royalty based on the sale or usage of the branded product, which is recognized over time when the sale or use occurs. Generally, revenues are accrued based on estimated sales and adjusted as actual sales are reported by partners. These adjustments are typically recorded within three months of the initial estimates and have not been material. Minimum guarantees, if applicable, are generally recognized as revenue over the term of the applicable contract. Revenue from functional licenses is recognized as Dotdash Meredith' s content is delivered or access to the content is granted. Subscription revenue relates to the sale of Dotdash Meredith magazine subscriptions, including digital editions. Subscriptions do not have substantive termination penalties; therefore, the contract term is determined on an issue- by- issue basis. Most of Dotdash Meredith' s subscription sales are prepaid at the time of order and may be canceled at any time for a refund of the pro rata portion of the initial subscription. Accordingly, the amounts received from prepaid subscriptions are recorded as a customer deposit liability rather than as deferred revenue. Each issue is a distinct performance obligation and revenue is recognized when the publication is sent to the customer. Advertising revenue primarily relates to the sale of advertising in magazines directly to advertisers or through advertising agencies. Revenue is recognized on the magazine issue' s on- sale date, which is the date the magazine is published. The customer is invoiced, net of agency commissions, once the advertisements are published under normal industry trade terms. Project and Other Project and other revenue include other revenue streams that are primarily project based and may relate to any one or combination of the following activities: audience targeted advertising, custom publishing, content strategy and development, email marketing, social media, database marketing and search engine optimization. Depending on the contractual arrangement, revenue is recognized either as the purchased advertising is run on third- party platforms, or over the contractual period when the products do not have an alternate use to the Company or its other clients. Payment terms vary based on the nature of the contract. Newsstand revenue is related to single copy magazines or bundles of single copy magazines sold to wholesalers for resale on newsstands. Publications sold to magazine wholesalers are sold with the right to receive credit from Dotdash Meredith for magazines returned to the wholesaler by retailers. Revenue is recognized on the issue' s on- sale date as the date aligns most closely with the date that control is transferred to the customer. Wholesalers are invoiced a percentage of estimated final sales the month after the issue' s initial on- sale date. The previously estimated revenue is adjusted based upon the final sales, which occur when the final amounts are settled under normal industry terms. Performance marketing revenue principally consists of affinity marketing revenue through which Dotdash Meredith places magazine subscriptions for third- party publishers. Commissions are earned when a subscriber name has been provided to the publisher and any free trial period is completed. Dotdash Meredith net settles with these third parties monthly. Ads and Leads revenue includes consumer connection revenue which comprises fees paid by professionals for consumer matches (regardless of whether the professional ultimately provides the requested service), revenue from professionals under contract for advertising, membership subscription revenue from professionals and consumers and revenue from other services. Consumer connection revenue varies based upon several factors, including the service requested, product experience offered, and geographic location of service. Consumer connection revenue is generally billed one week following a consumer match, with payment due upon receipt of invoice. Angi maintains a liability for potential credits issued to professionals. Angi professionals generally pay for advertisements in advance on a monthly or annual basis at the option of the professional, with the average advertising contract term being approximately one year. Angi website, mobile and call center advertising revenue is recognized ratably over the contract term. Revenue from the sale of advertising in the Angie' s List Magazine is recognized in the period in which the publication is distributed. Professional membership subscription revenue is initially deferred upon receipt of payment and is recognized using the straight- line method over the applicable subscription period, which is typically one year. Angi prepaid consumer membership subscription fees are recognized as revenue using the straight- line method over the term of the applicable subscription period, which is typically one year. Services revenue primarily reflects domestic revenue from pre- priced offerings by which the consumer requests services through an Angi platform and Angi engages a professional to perform the service. Consumers are billed when a job is started through the Services platform. Billing practices are governed by the contract terms of each project as negotiated with the consumer. Billings do not necessarily correlate with revenue recognized over time as this is based on the timing of when the consumer receives the promised services. International revenue primarily comprises consumer connection revenue for matches between consumers and professionals and membership subscription revenue from professionals. Care. com consists of consumer and enterprise revenue. Consumer revenue is primarily generated through subscription fees from families and caregivers, both domestically and internationally, for Care. com' s suite of products and services. Consumer also includes revenue generated through Care. com' s comprehensive household payroll and tax support services (HomePay), as well as through contracts with businesses that advertise through Care. com' s platform. Subscription fees for consumer services are deferred and recognized over the applicable subscription period, which ranges from one month up to one year. Enterprise revenue is primarily generated through annual contracts with businesses (employers or re- sellers) that provide access to Care. com' s suite of products and services as an employee benefit. Fees from enterprise contracts include subscription revenue, which is deferred and recognized over the applicable subscription period, and backup care (including child, senior and pet) for employees, which is recognized upon delivery of service. Ask Media Group revenue consists

primarily of advertising revenue generated principally through the display of paid listings in response to search queries, as well as from display advertisements appearing alongside content on its various websites and, to a lesser extent, affiliate commerce commission revenue. Paid listings are advertisements displayed on search results pages that generally contain a link to advertiser websites. The majority of the paid listings displayed by Ask Media Group is supplied to us by Google Inc. (“ Google ”) pursuant to our services agreement with Google, dated as of October 26, 2015 and as subsequently amended (the “ Services Agreement ”), described below under “ Services Agreement with Google. ” Pursuant to this agreement, Ask Media Group businesses transmit search queries to Google, which in turn transmits a set of relevant and responsive paid listings back to these businesses for display in search results. This ad- serving process occurs independently of, but concurrently with, the generation of algorithmic search results for the same search queries. Google paid listings are displayed separately from algorithmic search results and are identified as sponsored listings on search results pages. Paid listings are priced on a price- per- click basis and when a user submits a search query through an Ask Media Group business and then clicks on a Google paid listing displayed in response to the query, Google bills the advertiser that purchased the paid listing and shares a portion of the fee charged to the advertiser with the Ask Media Group business. The Company recognizes paid listing revenue from Google when it delivers the user’ s click. In cases where the user’ s click is generated due to the efforts of a third- party distributor, we recognize the amount due from Google as revenue and record a revenue share or other payment obligation to the third- party distributor as traffic acquisition costs. Desktop revenue principally consists of advertising revenue generated principally through the display of paid listings in response to search queries. The majority of the paid listings displayed are supplied to us by Google in the manner, and pursuant to the services agreement with Google, described above. Vivian Health revenue consists of subscription and usage revenue, which is generated through recruiting agencies and other employers that seek access to qualified healthcare professionals. Subscription revenue is recognized at the earlier of the full delivery of the promised services or over the length of the subscription period. There is usage revenue when the usage is in excess of the allotted amount included in the subscription; the usage revenue is recognized in the period in which services were delivered. Revenue of IAC Films is generated primarily through media production and distribution and recognized when control is transferred to the customer to broadcast or exhibit. The Daily Beast revenue consists of advertising revenue, which is generated primarily through display advertisements (sold directly and through programmatic advertising networks), and to a lesser extent, subscription revenue and affiliate commerce commission revenue. Fees related to display advertisements are recognized when an advertisement is displayed. Mosaic Group revenue for periods prior to its sale on February 14, 2024 primarily consisted of fees paid by subscribers for downloadable mobile applications distributed through the Apple App Store and Google Play Store and fees received directly from consumers, as well as display advertisements. Fees related to subscription downloadable mobile applications were initially deferred and generally recognized either over the term of the subscription period, which was up to one year or at the time of the sale when the software license was delivered. Fees related to display advertisements were recognized when an advertisement was displayed. Roofing revenue for periods prior to its sale on November 1, 2023 primarily consisted of revenue from the roof replacement business offering by which the consumer purchased services directly from the Roofing business and Roofing then engaged a professional to perform the service. Consumers typically paid when a job was completed and revenue was recognized based on the Company’ s progress in satisfying the roofing service. Bluecrew revenue for periods prior to its sale on November 9, 2022 consisted of service revenue, which was generated through staffing workers and recognized as control of the promised services was transferred to our customers. Accounts Receivable, Net of the Allowance for Credit Losses Accounts receivable include amounts billed and currently due from customers. The allowance for credit losses is based upon a number of factors, including the length of time accounts receivable are past due, the Company’ s previous loss history, the specific customer’ s ability to pay its obligation and any other forward- looking data regarding customers’ ability to pay that is available. Customer payments that are not collected in advance of the transfer of promised services or goods are generally due no later than 30 days from the invoice date, with the exception of invoices at Dotdash Meredith, which vary by revenue stream as described above. Deferred Revenue Deferred revenue consists of payments that are received or are contractually due in advance of the Company’ s performance obligation. The Company’ s deferred revenue is reported on a contract- by- contract basis at the end of each reporting period. The Company classifies deferred revenue as current when the remaining term or expected completion of its performance obligation is one year or less. The current and non- current deferred revenue balances were \$ 98. 6 million and \$ 0. 1 million, respectively, at December 31, 2024, and \$ 143. 4 million and \$ 0. 1 million, respectively, at December 31, 2023. During the year ended December 31, 2024, the Company recognized \$ 112. 7 million of revenue that was included in the deferred revenue balance at December 31, 2023. The change in the deferred revenue balance from December 31, 2023 to December 31, 2024 also reflects a further reduction of \$ 24. 5 million related to the sale of assets of Mosaic Group on February, 15, 2024. During the year ended December 31, 2023, the Company recognized \$ 152. 7 million of revenue that was included in the deferred revenue balance at December 31, 2022. The current and non- current deferred revenue balances were \$ 157. 1 million and \$ 0. 2 million, respectively, at December 31, 2022. Non- current deferred revenue is included in “ Other long- term liabilities ” in the balance sheet. Cash and Cash Equivalents Cash and cash equivalents include cash and short- term investments, with maturities of less than 91 days from the date of purchase. Domestically, cash equivalents primarily consist of AAA rated government money market funds and treasury bills. Internationally, cash equivalents primarily consist of AAA rated government money market funds and time deposits. Accounting for Investments in Marketable Debt Securities At times, the Company invests in marketable debt securities with active secondary or resale markets to ensure portfolio liquidity to fund current operations or satisfy other cash requirements as needed. Marketable debt securities are adjusted to fair value each

quarter, and the unrealized gains and losses, net of tax, are included in accumulated other comprehensive (loss) income as a separate component of shareholders' equity. The specific-identification method is used to determine the cost of debt securities sold and the amount of unrealized gains and losses reclassified out of accumulated other comprehensive (loss) income into earnings. The Company also invests in non-marketable debt securities as part of its investment strategy. We review our debt securities for impairment each reporting period. The Company recognizes an unrealized loss on debt securities in net earnings when the impairment is determined to be other-than-temporary. Factors we consider in making such a determination include the duration, severity and reason for the decline in value and the potential recovery and our intent to sell the debt security. We also consider whether we will be required to sell the security before recovery of its amortized cost basis and whether the amortized cost basis cannot be recovered because of credit losses. If an impairment is considered to be other-than-temporary, the debt security will be written down to its fair value and the loss will be recognized within "Other (expense) income, net" in the statement of operations. At December 31, 2024 there were no marketable debt securities. At December 31, 2023 marketable debt securities consist of treasury bills of \$ 149.0 million. Certain Risks and Concentrations On January 20, 2025, the Company entered into a further amendment to its Services Agreement (the "Amendment"), with the amended terms to be effective on April 1, 2025. Following the execution of the Amendment, the expiration date of the Services Agreement was extended from March 31, 2025 to March 31, 2026, with an automatic renewal for an additional one-year period absent a notice of non-renewal from either party on or before December 31, 2025. The Company earns certain other advertising revenue from Google that is not attributable to the Services Agreement. A portion of the Company's net cash from operating activities that it can freely access is attributable to revenue earned pursuant to the Services Agreement and other revenue earned from Google. The Services Agreement requires that the Company comply with certain guidelines promulgated by Google. Google may generally unilaterally update its policies and guidelines without advance notice. These updates may be specific to the Services Agreement or could be more general and thereby impact the Company as well as other companies. These policy and guideline updates have in the past (and could in the future) require modifications to, or prohibit and / or render obsolete certain of our products, services and / or business practices, which have negatively impacted revenue and been costly to address (and could in the future), which have had and could have an adverse effect on our business, financial condition and results of operations. Further, changes to certain of the economic terms of the Services Agreement will become effective April 1, 2025 and the Company expects this could negatively impact Search revenue. For the years ended December 31, 2024, 2023 and 2022, total revenue earned from Google was \$ 503.5 million, \$ 715.0 million and \$ 701.5 million, respectively, representing 13 %, 16 % and 13 %, respectively, of the Company's revenue. The related accounts receivable totaled \$ 43.7 million and \$ 52.2 million at December 31, 2024 and 2023, respectively. The revenue attributable to the Services Agreement is earned at Search and, for the years ended December 31, 2024, 2023 and 2022, was \$ 375.4 million, \$ 574.3 million and \$ 514.8 million, respectively, representing 10 %, 13 % and 10 %, respectively, of the Company's total revenue. At December 31, 2024, the Company owns 64.7 million common shares of MGM, which represents 22.0 % of MGM's common shares outstanding. In the fourth quarter of 2023, MGM's ongoing share repurchase program passively increased the Company's ownership interest in MGM and the Company determined that the equity method of accounting applied and elected to account for its investment in MGM pursuant to the fair value option. Prior to the fourth quarter of 2023, the Company's investment in MGM was accounted for as an equity security with a readily determinable fair value, with changes in fair value recognized through income each period. Since the Company has always marked its investment in MGM to fair value through income each period, the election of the fair value option resulted in no change to the accounting for its investment in MGM. For the years ended December 31, 2024, 2023 and 2022, the Company recorded unrealized pre-tax (losses) gains from its investment in MGM in its statement of operations of \$ (649.2) million, \$ 721.7 million and \$ (723.5) million, respectively. The cumulative unrealized net pre-tax gain at December 31, 2024 is \$ 978.8 million. At December 31, 2024 and 2023, the carrying value of the Company's investment in MGM, which includes the cumulative unrealized pre-tax gains, was \$ 2.2 billion and \$ 2.9 billion, or approximately 23 % and 28 % of the Company's consolidated total assets, respectively. A \$ 2.00 increase or decrease in the share price of MGM would result in an unrealized gain or loss, respectively, of \$ 129.4 million. At February 7, 2025, the fair value of the Company's investment in MGM was \$ 2.2 billion. The Company's results of operations and financial condition have in the past been and may in the future be materially impacted by increases or decreases in the price of MGM common shares, which are traded on the New York Stock Exchange. At December 31, 2024, the principal amount of the Company's outstanding debt totals \$ 1.98 billion, of which \$ 1.48 billion at Dotdash Meredith bears interest at a variable rate. Dotdash Meredith entered into interest rate swaps for a total notional amount of \$ 350 million in March 2023. See "Interest Rate Swaps" below and Note 6 — Long-term Debt for additional information. At December 31, 2024, the outstanding balance of \$ 1.18 billion related to Dotdash Meredith Term Loan B-1 due December 1, 2028 ("Dotdash Meredith Term Loan B-1") bore interest at an adjusted term secured overnight financing rate ("Adjusted SOFR"), subject to a minimum of 0.50 %, plus 3.50 %, or 8.05 %, and the outstanding balance of \$ 297.5 million related to Dotdash Meredith Term Loan A due December 1, 2026 ("Dotdash Meredith Term Loan A") bore interest at Adjusted Term SOFR plus 2.25 %, or 6.94 %. If Adjusted Term SOFR were to increase or decrease by 100 basis points, the annual interest expense on Dotdash Meredith Term Loan A and Dotdash Meredith Term Loan B-1, net of the impact related to the \$ 350 million in notional amount of interest rate swaps, would increase or decrease by \$ 11.3 million. Credit Risk The Company has counterparty credit risk exposure to the private limited life insurance company, which issued the annuity contracts held by the IPC Pension Scheme ("IPC Plan"), which is the funded plan in the United Kingdom ("U. K."), as well as certain financial institutions that are counterparties to the interest rate swaps. In addition, cash and cash equivalents are maintained with financial institutions and are in excess of any applicable

third-party insurance limits, such as the Federal Deposit Insurance Corporation and the Securities Investor Protection Corporation. Other Risks The Company is subject to certain risks and concentrations including dependence on third-party technology providers and exposure to risks associated with online commerce security. Buildings, Land, Capitalized Software, Equipment and Leasehold Improvements Buildings, land, capitalized software, equipment and leasehold improvements are recorded at cost or at fair value to the extent acquired in a business combination. Repairs and maintenance costs are expensed as incurred. Amortization of leasehold improvements, which is included in “ Depreciation ” in the statement of operations, and depreciation are computed using the straight- line method over the estimated useful lives of the assets, or, in the case of leasehold improvements, the lease term, if shorter. Asset

| Category | Estimated Useful Lives |
|---------------------------------|------------------------|
| Buildings | 5 to 39 Years |
| Capitalized software | 2 to 3 Years |
| Equipment (including furniture) | 3 to 12 Years |
| Leasehold improvements | 1 to 11 Years |

The Company capitalizes certain internal use software costs including external direct costs utilized in developing or obtaining the software and compensation for personnel directly associated with the development of the software. Capitalization of such costs begins when the preliminary project stage is complete and ceases when the project is substantially complete and ready for its intended purpose. The net book value of capitalized internal use software is \$ 82. 8 million and \$ 109. 7 million at December 31, 2024 and 2023, respectively. The purchase price of an acquisition is attributed to the assets acquired and liabilities assumed based on their fair values at the date of acquisition, including identifiable intangible assets that either arise from a contractual or legal right or are separable from goodwill. The Company usually obtains the assistance of outside valuation experts in the allocation of purchase price to the identifiable intangible assets acquired. While outside valuation experts may be used, management has the ultimate responsibility for the valuation methods, models and inputs used and the resulting purchase price allocation. The excess purchase price over the value of net tangible and identifiable intangible assets acquired is recorded as goodwill and is assigned to the reporting unit (s) that is expected to benefit from the business combination as of the acquisition date. There have been no acquisitions made since the 2021 acquisition of Meredith Holdings Corporation (“ Meredith ”), for which the allocation of purchase price to the assets acquired and liabilities assumed, the determination of the reporting units and the allocation of goodwill to the reporting units were finalized during the fourth quarter of 2022. Dotdash Meredith 's operating segments and reporting units are Digital and Print. Angi ' s Ads and Leads, Services and International are separate operating segments and reporting units. Care. com and Search are separate operating segments and reporting units. Within Emerging & Other, Mosaic Group (prior to the sale of its assets on February 15, 2024), Roofing (prior to its sale on November 1, 2023), Vivian Health, The Daily Beast, IAC Films, Newco (IAC ' s former incubator company) and Bluecrew (prior to its sale on November 9, 2022), are separate operating segments and reporting units. Goodwill is tested for impairment at the reporting unit level. See “ Note 9 — Segment Information ” for additional information regarding the Company ' s method of determining operating and reportable segments. The Company assesses goodwill and indefinite- lived intangible assets, which are certain trade names and trademarks, for impairment annually at October 1 or more frequently if an event occurs or circumstances change that would more likely than not reduce the fair value of a reporting unit or the fair value of an indefinite- lived intangible asset below its carrying value. When the Company elects to perform a qualitative assessment and concludes it is not more likely than not that the fair value of the reporting unit is less than its carrying value, no further assessment of that reporting unit ' s goodwill is necessary; otherwise, a quantitative assessment is performed and the fair value of the reporting unit is determined. If the carrying value of the reporting unit exceeds its estimated fair value, a goodwill impairment equal to the excess is recorded. • The Company considered the strong forecasted operating performance, in addition to actual operating results in the current year, of the Dotdash Meredith Digital reporting unit and, based on the Company ' s latest valuation prepared as of October 1, 2023, the excess of its estimated fair value of the reporting unit compared to its carrying value. The Company also considered the valuations of Dotdash Meredith as of December 31, 2023 and June 30, 2024 that were prepared in connection with the issuance and / or settlement of equity awards that are denominated in its equity. These valuations were prepared time proximate to, however, not as of, October 1, 2024. The fair value of the Company ' s reporting units is determined using both an income approach based on discounted cash flows (“ DCF ”) and a market approach when it tests goodwill for impairment, either on an interim basis or annual basis as of October 1 each year. The Company uses the same approach in determining the fair value of its businesses in connection with its non- public subsidiary denominated stock- based compensation plans, which can be a significant factor in the decision to apply the qualitative assessment rather than a quantitative test. Determining fair value using a DCF analysis requires the exercise of significant judgment with respect to several items, including the amount and timing of expected future cash flows and appropriate discount rates. The expected cash flows used in the DCF analyses are based on the Company ' s most recent forecast and budget and, for years beyond the budget, the Company ' s estimates, which are based, in part, on forecasted growth rates. The discount rates used in the DCF analyses are intended to reflect the risks inherent in the expected future cash flows of the respective reporting units. Assumptions used in the DCF analyses, including the discount rate, are assessed based on each reporting unit ' s current results and forecasted future performance, as well as macroeconomic and industry specific factors. The discount rates used in the quantitative tests as of December 31, 2024 for determining the fair values of the Dotdash Meredith Digital, Angi Ads and Leads, Angi Services, Angi International, Care. com and Vivian Health reporting units were 14. 5 %, 13 %, 14 %, 15 %, 14. 5 % and 23 %, respectively. The discount rates used in the quantitative tests as of October 1, 2024 for determining the fair values of the Angi Ads and Leads, Angi Services and Care. com reporting units were 12. 5 %, 13. 5 % and 14 %, respectively. The discount rates used in the quantitative tests as of October 1, 2023 for determining the fair value of the Company ' s Dotdash Meredith Digital, Care. com and Mosaic Group reporting unit were 15. 5 %, 16 % and 16 %, respectively. Determining fair value using a market approach considers multiples of financial metrics based on both acquisitions and trading multiples of a

selected peer group of companies. From the comparable companies, a representative market multiple is determined, which is applied to financial metrics to estimate the fair value of a reporting unit. To determine a peer group of companies for our respective reporting units, we considered companies relevant in terms of consumer use, monetization model, margin and growth characteristics, and brand strength operating in their respective sectors. While the Company has the option to qualitatively assess whether it is more likely than not that the fair values of its indefinite-lived intangible assets are less than their carrying values, the Company's policy is to determine the fair value of each of its indefinite-lived intangible assets annually as of October 1, in part, because the level of effort required to perform the quantitative and qualitative assessments is essentially equivalent. The Company determines the fair value of indefinite-lived intangible assets using an avoided royalty DCF valuation analysis. Significant judgments inherent in this analysis include the selection of appropriate royalty and discount rates and estimating the amount and timing of expected future cash flows. The discount rates used in the DCF analyses are intended to reflect the risks inherent in the expected future cash flows generated by the respective intangible assets. The royalty rates used in the DCF analyses are based upon an estimate of the royalty rates that a market participant would pay to license the Company's trade names and trademarks. The future cash flows are based on the Company's most recent forecast and budget and, for years beyond the budget, the Company's estimates, which are based, in part, on forecasted growth rates. Assumptions used in the avoided royalty DCF analyses, including the discount rate and royalty rate, are assessed annually based on the actual and projected cash flows related to the asset, as well as macroeconomic and industry specific factors. The discount rates used in the Company's annual indefinite-lived impairment assessment ranged from 12.5% to 14.5% in 2024 and 15% to 17% in 2023, and the royalty rates used ranged from 2% to 8% in both 2024 and 2023. The October 1, 2023 annual quantitative assessment of indefinite-lived intangible assets identified an impairment of \$ 79.9 million related to certain other indefinite-lived trade name intangible assets in the Dotdash Meredith Digital segment. The discount rate used to value these trade names was 15.5% and the royalty rate was 6%. The impairment of indefinite-lived intangible assets are included in "Amortization of intangibles" in the statement of operations. Long-lived assets, other than goodwill and indefinite-lived intangible assets, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. The carrying value of a long-lived asset is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. If the carrying value is deemed not to be recoverable, an impairment loss is recorded equal to the amount by which the carrying value of the long-lived asset exceeds its fair value. During the third quarter of 2022, Dotdash Meredith recorded impairment charges of \$ 21.3 million related to the consolidation of certain leased spaces following the Meredith acquisition consisting of impairments of \$ 14.3 million and \$ 7.0 million of an ROU asset and related leasehold improvements, furniture and equipment, respectively. See "Note 17 — Dotdash Meredith Restructuring Charges, Transaction-Related Expenses and Change-in-Control Payments" for additional information.

Accounting for Investments in Equity Securities The Company's equity securities, other than those of its consolidated subsidiaries and those accounted for under the equity method, are accounted for at fair value or under the measurement alternative in accordance with ASC Subtopic 321, Investments- Equity Securities, with any changes to fair value recognized in "Other income (expense), net" in the statement of operations each reporting period. Under the measurement alternative, equity investments without readily determinable fair values are carried at cost minus impairment, if any, plus or minus changes resulting from observable price changes in orderly transactions for identical or similar securities of the same issuer; fair value is generally determined based on a market approach as of the transaction date. A security will be considered identical or similar if it has identical or similar rights to the equity securities held by the Company. The Company reviews its investments in equity securities without readily determinable fair values for impairment each reporting period when there are qualitative factors or events that indicate possible impairment. Factors the Company considers in making this determination include negative changes in industry and market conditions, financial performance, business prospects, and other relevant events and factors. When indicators of impairment exist, the Company prepares quantitative assessments of the fair value of its investments in equity securities, which require judgment and the use of estimates. When the Company's assessment indicates that the fair value of the investment is below its carrying value, the Company writes down the investment to its fair value and records the corresponding charge in "Other income (expense), net" in the statement of operations. As described above under "Equity Price Risk", in the fourth quarter of 2023, MGM's ongoing share repurchase program passively increased the Company's ownership interest in MGM and the Company determined that the equity method of accounting applied and the Company elected to account for its investment in MGM pursuant to the fair value option. Fair Value Measurements The Company categorizes its financial instruments measured at fair value into a fair value hierarchy that prioritizes the inputs used in pricing the asset or liability. The three levels of the fair value hierarchy are:

- Level 1: Observable inputs obtained from independent sources, such as quoted market prices for identical assets and liabilities in active markets.
- Level 2: Other inputs, which are observable directly or indirectly, such as quoted market prices for similar assets or liabilities in active markets, quoted market prices for identical or similar assets or liabilities in markets that are not active and inputs that are derived principally from or corroborated by observable market data. The fair values of the Company's Level 2 financial assets are primarily obtained from observable market prices for identical underlying securities that may not be actively traded. Certain of these securities may have different market prices from multiple market data sources, in which case an average market price is used.
- Level 3: Unobservable inputs for which there is little or no market data and require the Company to develop its own assumptions, based on the best information available in the circumstances, about the assumptions market participants would use in pricing the assets or liabilities. See "Note 3 — Financial Instruments and Fair Value Measurements" for a discussion of fair value measurements made

using Level 3 inputs. Assets measured at fair value on a nonrecurring basis The Company's non-financial assets, such as goodwill, intangible assets, ROU assets, buildings, capitalized software, equipment and leasehold improvements are adjusted to fair value only when an impairment is recognized. The Company's financial assets, comprising equity securities without readily determinable fair values, are adjusted to fair value when observable price changes are identified or an impairment is recognized. Such fair value measurements are based predominantly on Level 3 inputs. Refer to "Goodwill and Indefinite-Lived Intangible Assets" and "Long-Lived Assets" above for a description of impairment charges.

Advertising Costs Advertising costs are expensed in the period incurred (when the advertisement first runs for production costs that are initially capitalized) and primarily represent online marketing, including fees paid to search engines, social media sites and other online marketing platforms, app platform and partners who direct traffic to the brands at Angi, offline marketing, which is primarily television, streaming and radio advertising within our Angi and Care.com segments and direct-mail costs for magazine subscription acquisition efforts at Dotdash Meredith. Advertising expense is \$ 650.5 million, \$ 858.1 million and \$ 1.0 billion for the years ended December 31, 2024, 2023 and 2022, respectively.

Legal Costs Legal costs, other than certain costs incurred to obtain financing, which are generally capitalized, are expensed as incurred. In March 2023, Dotdash Meredith entered into interest rate swaps for a total notional amount of \$ 350 million, which synthetically converted a portion of Dotdash Meredith Term Loan B due December 1, 2028 ("Dotdash Meredith Term Loan B") and, following the effectiveness of Amendment No. 1 to the Dotdash Meredith Credit Agreement on November 26, 2024 (the "Amended Dotdash Meredith Credit Agreement"), Dotdash Meredith Term Loan B-1, from a variable rate to a fixed rate to manage interest rate risk exposure for the period commencing April 3, 2023 and ending April 1, 2027. Dotdash Meredith designated the interest rate swaps as cash flow hedges and applies hedge accounting to these contracts in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 815, Derivatives and Hedging. As cash flow hedges, the interest rate swaps are recognized at fair value on the balance sheet as either assets or liabilities, with the changes in fair value recorded in "Accumulated other comprehensive loss" in the balance sheet and reclassified into "Interest expense" in the statement of operations in the periods in which the interest rate swaps affect earnings. Dotdash Meredith assessed hedge effectiveness at the time of entering into these agreements and determined these interest rate swaps are expected to be highly effective. Dotdash Meredith evaluates the hedge effectiveness of the interest rate swaps quarterly, or more frequently, if necessary, by verifying (i) that the critical terms of the interest rate swaps continue to match the critical terms of the hedged interest payments and (ii) that it is probable the counterparties will not default. If the two requirements are met, the interest rate swaps are determined to be effective and all changes in the fair value of the interest rate swaps are recorded in "Accumulated other comprehensive loss." The cash flows related to interest settlements of the hedged monthly interest payments are classified as operating activities in the statement of cash flows, consistent with the interest expense on the related Dotdash Meredith Term Loan B-1 and Dotdash Meredith Term Loan B.

Original Issue Discount, Debt Issuance Costs and Deferred Financing Costs Costs incurred to obtain financing are deferred and amortized to "Interest expense" in the statement of operations over the related financing period using the effective interest method. The Company records debt issuance costs as a direct reduction of the carrying value of the related debt. Financing costs related to the undrawn revolving credit facility are included in "Other non-current assets" in the balance sheet. The Company accounts for income taxes under the liability method, and deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying values of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates in effect for the year in which those temporary differences are expected to be recovered or settled. A valuation allowance is provided if it is determined that it is more likely than not that the deferred tax asset will not be realized. The Company records interest, net of any applicable related income tax benefit, for uncertain tax positions as a component of income tax expense. The Company elects to recognize the tax on Global Intangible Low-Taxed Income as a period expense in the period the tax is incurred.

Pensions and Post-Retirement Benefits In connection with the acquisition of Meredith in December 2021, the Company assumed certain pension plan obligations. The two largest of these pension plans were funded plans in the U. K. and the U. S. The IPC Plan relates to a business that was sold by Meredith Corporation prior to December 2021. The IPC Plan has entered into two annuity contracts designed to provide payments equal to all future designated contractual benefit payments to covered participants. The value of these annuity contracts and the liabilities with respect to participants are expected to match. There are no active participants in the IPC Plan or the unfunded pension plan in the U. K. so there are no service costs. While the Company does not expect to have to make any contributions to the IPC Plan, that could change based upon future events. The domestic funded plan and unfunded plan were frozen with respect to new participants January 1, 2018. The domestic funded pension plan was terminated as of December 31, 2022, and therefore, has no service costs after that date. No future contributions will be required to the domestic funded plan due to its termination. The domestic unfunded plan was frozen as of December 31, 2024, and therefore, will have no service costs in the future. Pension benefits for the domestic plan are based on formulas that reflect pay credits allocated to participants' accounts based on years of benefit service and annual pensionable earnings. The unfunded plan in the U. S. and the unfunded plan in the U. K. are funded as payments are made to the plan participants, which can include the purchase of annuity contracts. In addition, the Company provides health care benefits for certain employees in the U. S. upon their retirement. This plan is the only plan with active participants that are accruing benefits based upon service and the expected cost of which is accrued over the period that the employees render service; this plan is funded as claims are paid. The Company utilizes a mark-to-market approach to account for pension and post-retirement benefits. Under this approach, the Company recognizes changes in the fair value of plan assets and actuarial gains or losses in the fourth quarter of each fiscal year or whenever

a plan is required to be remeasured. Events requiring a plan remeasurement are recognized in the quarter in which the remeasurement event occurs. The remaining components of pension and other post-retirement plan net periodic benefit (credit) cost are recorded on a quarterly basis. The discount rate for the IPC Plan is an effective insurance settlement rate, using the estimated discount rates inherent in the annuity contracts at each measurement date. The discount rates utilized for the domestic plans and the unfunded U. K. plan were based on the investment yields of high-quality corporate bonds available in the marketplace with maturities equal to projected cash flows of future benefit payments as of the measurement date. See “ Note 11 — Pension and Post-Retirement Benefit Plans ” for additional information.

Earnings Per Share Basic net earnings (loss) per share (“ EPS ”) is computed by dividing net earnings (loss) attributable to holders of IAC common stock and Class B common stock by the weighted-average number of shares of common stock and Class B common stock outstanding during the period. Diluted earnings per share reflects the potential dilution that could occur if stock options and other commitments to issue common stock were exercised or equity awards vested resulting in the issuance of common stock that could share in the earnings of the Company. Undistributed earnings allocated to the participating security is subtracted from earnings in determining earnings attributable to holders of IAC common stock and Class B common stock for EPS. See “ Note 13 — Earnings (Loss) Per Share ” for additional information on dilutive securities.

Foreign Currency Translation and Transaction Gains and Losses The financial position and operating results of foreign entities whose primary economic environment is based on their local currency are consolidated using the local currency as the functional currency. These local currency assets and liabilities are translated at the rates of exchange as of the balance sheet date, and local currency revenue and expenses of these operations are translated at average rates of exchange during the period. Translation gains and losses are included in “ Accumulated other comprehensive (loss) income ” as a component of shareholders' equity. Transaction gains and losses resulting from assets and liabilities denominated in a currency other than the functional currency are included in the statement of operations as a component of “ Other income (expense), net. ” See “ Note 14 — Financial Statement Details ” for additional information regarding foreign currency exchange gains and losses. Translation gains and losses relating to foreign entities that are liquidated or substantially liquidated are reclassified out of accumulated other comprehensive (loss) income into earnings. During the years ended December 31, 2024 and 2022, losses of \$ 1.4 million and less than \$ 0.1 million, respectively, were reclassified into earnings and included in “ Other income (expense), net ” in the statement of operations. During the year ended December 31, 2023, no gains or losses were reclassified into earnings. Stock-based compensation is measured at the grant date based on the fair value of the award and is generally expensed over the requisite service period. See “ Note 10 — Stock-Based Compensation ” for a discussion of the Company's stock-based compensation plans.

Redeemable Noncontrolling Interests Noncontrolling interests in the subsidiaries of the Company are ordinarily reported on the balance sheet within shareholders' equity, separately from the Company's equity. However, securities that are redeemable at the option of the holder and not solely within the control of the issuer must be classified outside of shareholders' equity. Accordingly, all noncontrolling interests that are redeemable at the option of the holder are presented outside of shareholders' equity in the balance sheet. In connection with the acquisition of certain subsidiaries, management of these businesses has retained an ownership interest. The Company is party to fair value put and call arrangements with respect to these interests. These put and call arrangements allow management of these businesses to require the Company to purchase their interests or allow the Company to acquire such interests at fair value, respectively. The put arrangements do not meet the definition of a derivative instrument as the put agreements do not provide for net settlement. These put and call arrangements become exercisable by the Company and the counterparty at various dates in the future. There were no arrangements exercised during the years ended December 31, 2024, 2023 and 2022. These put arrangements are exercisable by the counterparty outside the control of the Company. Accordingly, to the extent that the redemption amount of these interests exceeds the value determined by normal noncontrolling interest accounting, the value of such interests is adjusted to the redemption amount with a corresponding adjustment to additional paid-in capital. During the years ended December 31, 2024, 2023 and 2022, the Company recorded adjustments of \$ (7.0) million, \$ 7.6 million and \$ 24.2 million, respectively, to (decrease) increase these interests to their redemption amounts. Adjustments to these interests require high levels of judgment and are based on various valuation techniques, including market comparables and discounted cash flow projections.

Recent Accounting Pronouncements Adopted by the Company Accounting Standards Update (“ ASU ”) No. 2023-07 — Segment Reporting (Topic 280) — Improvements to Reportable Segment Disclosures In November 2023, the FASB issued ASU No. 2023-07, which is intended to provide users of financial statements with more decision-useful information about reportable segments of a public business entity, primarily through enhanced disclosures of significant segment expenses. The Company adopted ASU No. 2023-07 effective for the fiscal year beginning January 1, 2024 and applied the new guidance retrospectively to all prior periods presented in the financial statements. See “ Note 9 — Segment Information ” for additional information on the impact to the Company.

Recent Accounting Pronouncements Not Yet Adopted by the Company ASU No. 2023-09 — Income Taxes (Topic 740) — Improvements to Income Tax Disclosures In December 2023, the FASB issued ASU No. 2023-09, which establishes required categories and a quantitative threshold to the annual tabular rate reconciliation disclosure and disaggregated jurisdictional disclosures of income taxes paid. The guidance's annual requirements are effective for the Company beginning with the reporting period for the fiscal year ending December 31, 2025. Early adoption is permitted and ASU No. 2023-09 may be applied either prospectively or retrospectively. The Company is currently assessing ASU No. 2023-09, its impact on its income tax disclosures and the method of adoption. ASU No. 2023-09 does not affect the Company's results of operations, financial condition or cash flows. The Company does not plan to adopt ASU No. 2023-09 early. ASU No. 2024-03 — Income Statement- Reporting Comprehensive Income — Expense Disaggregation Disclosures (Subtopic 220-40) —

Disaggregation of Income Statement Expenses In November 2024, the FASB issued ASU No. 2024- 03, which is intended to provide users of financial statements with more decision- useful information about expenses of a public business entity, primarily through enhanced disclosures of certain components of expenses commonly presented within captions on the statement of operations, such as purchases of inventory, employee compensation, depreciation and amortization, as well as a qualitative description of the amounts remaining in relevant expense captions that are not separately disaggregated quantitatively. ASU No. 2024- 03 also requires disclosure of the total amount of selling expenses and, in annual reporting periods, the definition of selling expenses. ASU No. 2024- 03 is effective for fiscal years beginning after December 15, 2026 and for interim periods beginning after December 15, 2027. Early adoption is permitted and ASU No. 2024- 03 may be applied either prospectively or retrospectively. The Company is currently assessing ASU No. 2024- 03, its impact on its disclosures and the timing and method of adoption. ASU No. 2024- 03 does not affect the Company's results of operations, financial condition or cash flows. Reclassifications Certain prior year amounts have been reclassified to conform to the current year presentation.

NOTE 3 — FINANCIAL INSTRUMENTS AND FAIR VALUE MEASUREMENTS

Marketable Securities At December 31, 2024, the Company has no outstanding available- for- sale marketable debt securities. At December 31, 2023, the fair value of marketable securities are as follows: December 31, 2023 (In thousands) Available for sale marketable debt securities \$ 148, 998 Total marketable securities \$ 148, 998 Marketable securities are carried at fair value. The Company has no investments in marketable equity securities, following the change in classification of its investment in MGM to an equity method investment in the fourth quarter of 2023, described below. Prior to the fourth quarter of 2023, the Company had two investments in marketable equity securities, other than its investment in MGM, including one investment that was fully impaired in the first quarter of 2023 due to the investee declaring bankruptcy and another investment that was sold in the third quarter of 2023. The Company recorded net unrealized pre- tax losses of \$ 0. 3 million and \$ 20. 3 million for these investments during the years ended December 31, 2023 and 2022, respectively. The realized and unrealized pre- tax gain and losses related to these investments are included in “ Other income (expense), net ” in the statement of operations. At December 31, 2023, current available- for- sale marketable debt securities are as follows: December 31, 2023

| Amortized Cost | Gross Unrealized Gains | Fair Value |
|---|------------------------|-------------|
| Treasury bills | \$ 148, 971 | \$ 148, 998 |
| Total available- for- sale marketable debt securities | \$ 148, 971 | \$ 148, 998 |

The contractual maturities of debt securities classified as current available- for- sale at December 31, 2023 were within one year. There were no investments in available- for- sale marketable debt securities that had been in a continuous unrealized loss position for longer than twelve months at December 31, 2023.

December 31, 2024

| Investment in MGM | Fair Value |
|-------------------|----------------|
| Investment in MGM | \$ 2, 242, 672 |
| Total | \$ 2, 891, 850 |

In the fourth quarter of 2023, MGM's ongoing share repurchase program passively increased the Company's ownership interest in MGM and the Company determined that the equity method of accounting applied and elected to account for its investment in MGM pursuant to the fair value option. See “ Note 2 — Summary of Significant Accounting Policies ” for further discussion of the Company's investment in MGM.

Long- term Investments Long- term investments consist of: December 31, 2024

| Equity securities without readily determinable fair values | Other | Total long- term investments |
|--|-------------|------------------------------|
| Equity securities without readily determinable fair values | \$ 438, 534 | \$ 438, 534 |
| Other | \$ 6, 368 | \$ 444, 902 |
| Total long- term investments | \$ 444, 902 | \$ 444, 902 |

Equity Securities without Readily Determinable Fair Values The following tables present a summary of unrealized pre- tax gains and losses recorded in “ Other income (expense), net ” in the statement of operations as adjustments to the carrying value of equity securities without readily determinable fair values held at December 31, 2024 and 2023.

| Year Ended December 31, | Upward adjustments (gross unrealized pre- tax gains) | Downward adjustments including impairments (gross unrealized pre- tax losses) | Total |
|-------------------------|--|---|--------------|
| 2024 | \$ 1, 901 | \$ 2, 227 | \$ (32, 317) |
| 2023 | \$ 2, 227 | \$ (34, 218) | \$ (20, 236) |

The cumulative upward and downward adjustments (including impairments) to the carrying value of equity securities without readily determinable fair values held at December 31, 2024 were \$ 31. 4 million and \$ 160. 1 million, respectively. Realized and unrealized pre- tax gains and losses for the Company's investments without readily determinable fair values for the years ended December 31, 2024, 2023 and 2022 are as follows:

| Year Ended December 31, | Realized pre- tax gains, net, for equity securities sold | Unrealized pre- tax losses, net, on equity securities held | Total pre- tax losses, net recognized |
|-------------------------|--|--|---------------------------------------|
| 2024 | \$ 8, 943 | \$ (32, 317) | \$ (23, 374) |
| 2023 | \$ 89, 137 | \$ (89, 137) | \$ (20, 147) |
| 2022 | \$ 12, 434 | \$ (76, 703) | \$ (64, 269) |

All pre- tax gains and losses on equity securities without readily determinable fair values, realized and unrealized, are recognized in “ Other income (expense), net ” in the statement of operations. The following tables present the Company's financial instruments that are measured at fair value on a recurring basis: December 31, 2024

| Level 1 | Level 2 | Level 3 | Total | Fair Value Measurements (In thousands) |
|--|----------------|------------|-------|--|
| Assets: Cash equivalents: Money market funds | \$ 1, 476, 919 | \$ — | \$ — | \$ 1, 476, 919 |
| Time deposits | \$ 18, 098 | \$ 18, 098 | \$ — | \$ 36, 196 |
| Other current assets: Retirement investment fund (a) | \$ 13, 763 | \$ 13, 763 | \$ — | \$ 27, 526 |
| Investment in MGM | \$ 2, 242, 672 | \$ — | \$ — | \$ 2, 242, 672 |
| Other non- current assets: Interest rate swaps (b) | \$ 1, 715 | \$ 1, 715 | \$ — | \$ 3, 430 |
| Total | \$ 3, 719, 591 | \$ 33, 576 | \$ — | \$ 3, 753, 167 |

(a) See “ Note 11 — Pension and Post- Retirement Benefit Plans ” for additional information. (b) Interest rate swaps relate to the \$ 350 million notional amount entered into to hedge Dotdash Meredith's Term Loan B- 1. See “ Note 2 — Summary of Significant Accounting Policies ” and “ Note 6 — Long- term Debt ” for additional information. The fair value of interest rate swaps was determined using discounted cash flows derived from observable market prices, including swap curves, which are Level 2 inputs.

December 31, 2023

| Level 1 | Level 2 | Level 3 | Total | Fair Value Measurements (In thousands) |
|--|----------------|-------------|------------|--|
| Assets: Cash equivalents: Money market funds | \$ 910, 849 | \$ — | \$ — | \$ 910, 849 |
| Treasury bills | \$ 87, 251 | \$ 87, 251 | \$ — | \$ 174, 502 |
| Time deposits | \$ 19, 497 | \$ 19, 497 | \$ — | \$ 38, 994 |
| Marketable securities: Treasury bills | \$ 148, 998 | \$ 148, 998 | \$ — | \$ 297, 996 |
| Investment in MGM | \$ 2, 891, 851 | \$ — | \$ — | \$ 2, 891, 851 |
| Other non- current assets: Warrant | \$ 49, 631 | \$ 49, 631 | \$ — | \$ 99, 262 |
| Total | \$ 3, 802, 700 | \$ 255, 746 | \$ 49, 631 | \$ 4, 108, 077 |

Liabilities: Other long- term liabilities: Interest rate swaps (b) \$ — \$ (907) \$ — \$ (907) The following table presents the changes in the warrant, which was measured at fair value on a recurring basis using significant unobservable inputs (Level 3): Year Ended December

31, 2024 2023 (In thousands) Balance at January 1 \$ 49, 631 \$ 46, 799 Total net gains: Fair value adjustments included in earnings 20, 393 2, 832 Settlements (70, 024) — Balance at December 31 \$ — \$ 49, 631 The Company owns preferred shares of Turo, a peer- to- peer car sharing marketplace, which are accounted for as an equity security without a readily determinable fair value, as the preferred shares are not common stock equivalents. As part of the Company' s original investment in Turo preferred shares, the Company received a warrant that was recorded at fair value each reporting period with any change in fair value included in “ Other income (expense), net ” in the statement of operations. The warrant was measured using significant unobservable inputs and classified in the fair value hierarchy table as Level 3. The Company net settled its Turo warrant on July 23, 2024 (the warrant expiration date) for 4. 5 million shares of Series E- 2 preferred stock and the fair value of the warrant of \$ 70. 0 million was reclassified to equity securities without readily determinable fair values. The Company had measured this warrant at fair value at June 30, 2024 using the settlement value of the shares received pursuant to its net exercise on July 23, 2024. For the periods prior to the settlement, the warrant was included in “ Other non- current assets ” in the balance sheet. Financial instruments measured at fair value only for disclosure purposes The total fair value of the outstanding long- term debt, including the current portion, is estimated using observable market prices or indices for similar liabilities, which are Level 2 inputs, and was approximately \$ 1. 93 billion and \$ 1. 95 billion at December 31, 2024 and 2023, respectively. NOTE 4 — GOODWILL AND INTANGIBLE ASSETS Goodwill and intangible assets, net are as follows: December 31, 2024 2023 (In thousands) Goodwill \$ 2, 877, 078 \$ 3, 024, 266 Intangible assets with indefinite lives 513, 113 544, 228 Intangible assets with definite lives, net of accumulated amortization 209, 022 330, 477 Total goodwill and intangible assets, net \$ 3, 599, 213 \$ 3, 898, 971 The following table presents the balance of goodwill by reportable segment, including the changes in the carrying value of goodwill and accumulated impairment losses, for the year ended December 31, 2024: Balance at December 31, 2023 Deductions Foreign Exchange Translation Balance at December 31, 2024 Accumulated Impairment Losses at December 31, 2024 (In thousands) Dotdash Meredith Digital \$ 1, 497, 642 \$ — \$ — \$ 1, 497, 642 (198, 329) Total Dotdash Meredith 1, 497, 642 — — 1, 497, 642 (198, 329) Angi Ads and Leads 761, 571 — — 761, 571 — Services 51, 095 — — 51, 095 — International 73, 717 — (2, 607) 71, 110 — Total Angi 886, 383 — (2, 607) 883, 776 — Care. com 490, 896 — 490, 896 — Search — — — — (981, 308) Emerging & Other 149, 345 (144, 581) — 4, 764 (95, 748) Total \$ 3, 024, 266 \$ (144, 581) \$ (2, 607) \$ 2, 877, 078 \$ (1, 275, 385) Deductions at Emerging & Other are due to the sale of assets of Mosaic Group on February 15, 2024. The accumulated impairment losses at December 31, 2024 and 2023 within Emerging & Other are attributable to Mosaic Group. See “ Note 2 — Summary of Significant Accounting Policies ” for further discussion of the Company' s assessments of impairment of goodwill. Prior to the acquisition of Meredith in 2021, Dotdash' s previous goodwill balance of \$ 198. 3 million was fully impaired, resulting in its balance reflected in accumulated impairment losses at both December 31, 2024 and 2023. As a result of impairments previously recorded, the Search reportable segment has no goodwill. The following table presents the balance of goodwill by reportable segment, including the changes in the carrying value of goodwill and accumulated impairment losses, for the year ended December 31, 2023: Balance at December 31, 2022 Impairment Foreign Exchange Translation Balance at December 31, 2023 Accumulated Impairment Losses at December 31, 2023 (In thousands) Dotdash Meredith Digital \$ 1, 497, 642 \$ — \$ — \$ 1, 497, 642 (198, 329) Total Dotdash Meredith 1, 497, 642 — — 1, 497, 642 (198, 329) Angi Ads and Leads 761, 571 — — 761, 571 — Services 51, 095 — — 51, 095 — International 70, 619 — 3, 098 73, 717 — Total Angi 883, 285 — 3, 098 886, 383 — Care. com 490, 896 — — 490, 896 — Search — — — — (981, 308) Emerging & Other 158, 345 (9, 000) — 149, 345 (95, 748) Total \$ 3, 030, 168 \$ (9, 000) \$ 3, 098 \$ 3, 024, 266 \$ (1, 275, 385) During the third quarter of 2023, the Company reassessed the fair value of the Mosaic Group reporting unit (included within Emerging & Other prior to the sale of its assets on February 15, 2024) and recorded a goodwill impairment of \$ 9. 0 million. See “ Note 2 — Summary of Significant Accounting Policies ” for further discussion of the Company' s assessments of impairment of goodwill. At December 31, 2024 and 2023, intangible assets with definite lives are as follows: December 31, 2024 Gross Carrying Amount Accumulated Amortization Net Weighted- Average Useful Life (In thousands) (Years) Advertiser relationships \$ 297, 000 \$ (211, 694) \$ 85, 306 5. 0 Technology 174, 052 (174, 052) — 3. 7 Licensee relationships 171, 000 (123, 115) 47, 885 4. 9 Trade names 139, 419 (78, 940) 60, 479 8. 3 Content 104, 939 (104, 939) — 2. 9 Customer lists and user base 68, 084 (52, 732) 15, 352 6. 4 Professional relationships 6, 298 (6, 298) — 2. 7 Total \$ 960, 792 \$ (751, 770) \$ 209, 022 5. 1 December 31, 2023 Gross Carrying Amount Accumulated Amortization Net Weighted- Average Useful Life (In thousands) (Years) Advertiser relationships \$ 297, 000 \$ (154, 819) \$ 142, 181 5. 0 Technology 198, 344 (196, 816) 1, 528 3. 5 Licensee relationships 171, 000 (85, 496) 85, 504 4. 9 Trade names 120, 759 (55, 541) 65, 218 9. 2 Content 104, 939 (88, 845) 16, 094 2. 9 Customer lists and user base 68, 661 (48, 721) 19, 940 6. 4 Professional relationships 6, 419 (6, 407) 12 2. 7 Total \$ 967, 122 \$ (636, 645) \$ 330, 477 5. 1 At December 31, 2024, amortization of intangible assets with definite lives for each of the next five years and thereafter is estimated to be as follows: Year Ending December 31, (In thousands) 2025 \$ 92, 710 2026 73, 030 2027 15, 142 2028 5, 519 2029 5, 359 Thereafter 17, 262 Total \$ 209, 022 NOTE 5 — LEASES The Company primarily leases office space used in connection with its operations under various operating leases, the majority of which contain escalation clauses. ROU assets represent the Company' s right to use the underlying assets for the lease term and lease liabilities represent the present value of the Company' s obligation to make payments arising from these leases. ROU assets and related lease liabilities are based on the present value of fixed lease payments over the lease term using the Company' s and certain of its subsidiaries' respective incremental borrowing rates on the lease commencement date, the date of acquisition for any leases acquired in connection with a business combination or January 1, 2019, the date ASC Topic 842, Leases (“ ASC 842 ”) was adopted, for leases that commenced prior to that date. The Company combines the lease and non- lease components of lease payments in determining ROU assets and related lease liabilities. If the lease includes one or more options to extend the

term of the lease, the renewal option is considered in the lease term if it is reasonably certain the Company will exercise the option (s). Lease expense is recognized on a straight- line basis over the term of the lease. As permitted by ASC 842, leases with an initial term of twelve months or less (“ short- term leases ”) are not recorded on the balance sheet. Variable lease payments consist primarily of common area maintenance, utilities and taxes, which are not included in the recognition of ROU assets and related lease liabilities. The Company’ s lease agreements do not contain any material residual value guarantees or material restrictive covenants. The following table presents the balances of ROU assets and lease liabilities within the balance sheet: December 31, LeasesBalance Sheet Classification20242023 (In thousands)

| Assets: ROU assets | Other non- current assets | \$ 255, 177 | \$ 299, 597 | Liabilities: Current lease liabilities | Accrued expenses and other current liabilities | \$ 62, 055 | \$ 68, 126 | Long- term lease liabilities | Other long- term liabilities | 344, 654 | 401, 118 | | | | | | | |
|-------------------------|-----------------------------|-------------|-------------|---|--|-------------------------------|------------|------------------------------|------------------------------|-------------------------------|------------------------------------|------------|---|------------------------|------------------------------------|---------|---------|---------|
| Total lease liabilities | | \$ 406, 709 | \$ 469, 244 | The following table presents the net lease expense within the statement of operations: Year Ended December 31, Lease ExpenseStatement of Operations Classification202420232022 (In thousands) | | | | | | | | | | | | | | |
| Fixed lease expense | Cost of revenue | \$ 1, 149 | \$ 708 | \$ 1, 283 | Fixed lease expense | Selling and marketing expense | 666 | 2, 362 | 6, 229 | Fixed lease expense | General and administrative expense | 56, 404 | 110, 177 | 61, 886 | | | | |
| Variable lease expense | Product development expense | 1, 043 | 658 | 999 | Total fixed lease expense (a) | 59, 262 | 113, 905 | 70, 397 | Variable lease expense | Selling and marketing expense | — | 79 | 199 | Variable lease expense | General and administrative expense | 18, 728 | 19, 610 | 16, 406 |
| | Product development expense | — | 157 | 89 | Total variable lease expense | 18, 728 | 19, 846 | 16, 694 | Net lease expense | \$ 77, 990 | \$ 133, 751 | \$ 87, 091 | (a) Includes (i) lease impairment charges of \$ 7. 2 million, \$ 48. 9 million and \$ 2. 3 million, (ii) short- term lease expense of \$ 1. 0 million, \$ 1. 6 million and \$ 4. 0 million, (iii) sublease income of \$ 16. 0 million, \$ 15. 2 million and \$ 17. 1 million and (iv) gains (losses) on termination of leases of \$ 2. 2 million, \$ (0. 2) million and \$ 3. 3 million for the years ended December 31, 2024, 2023 and 2022, respectively. Impairment charges related to ROU assets are included in “ General and administrative expense ” in the statement of operations. Impairment charges during the year ended December 31, 2023 include \$ 44. 7 million related to certain unoccupied leased office space at Dotdash Meredith due to the continued decline in the commercial real estate market. During the year ended December 31, 2022, the Company also recorded \$ 14. 3 million of impairment charges related to the consolidation of certain leased spaces following the Meredith acquisition, which is included in “ General and administration expense ” in the statement of operations as a restructuring charge. See “ Note 2 — Summary of Significant Accounting Policies ” and “ Note 17 — Dotdash Meredith Restructuring Charges, Transaction- Related Expenses and Change- in- Control Payments ” for additional information on impairment and restructuring charges, respectively. Maturities of lease liabilities at December 31, 2024 (b) are summarized below: Year Ending December 31, (In thousands) 2025 \$ 80, 861 202676, 224 202765, 141 202861, 116 202956, 844 Thereafter142, 594 Total482, 780 Less: Interest76, 071 Present value of lease liabilities \$ 406, 709 (b) Lease payments exclude \$ 7. 7 million of legally binding minimum lease payments for leases signed but not yet commenced. The following are the weighted average assumptions used for lease term and discount rate: December 31, 20242023Remaining lease term6. 8 years7. 5 yearsDiscount rate5. 16 % 5. 07 % The following is the supplemental cash flow information: Year Ended December 31, 202420232022 (In thousands) ROU assets obtained in exchange for lease liabilities \$ 10, 580 \$ 7, 545 \$ 9, 608 Derecognition of ROU assets due to termination or modification \$ (462) \$ (34, 809) \$ (4, 612) Cash paid for amounts included in the measurement of lease liabilities \$ 92, 304 \$ 100, 328 \$ 93, 864 In addition, purchase accounting adjustments related to the 2021 acquisition of Meredith were completed during the year ended December 31, 2022 and ROU assets were adjusted downward by \$ 4. 3 million and lease liabilities were adjusted upward by \$ 7. 1 million. NOTE 6 — LONG- TERM DEBT Long- term debt consists of: December 31, 20242023 (In thousands) Dotdash Meredith DebtDotdash Meredith Term Loan A due December 1, 2026 \$ 297, 500 \$ 315, 000 Dotdash Meredith Term Loan B- 1 due December 1, 20281, 182, 500 — Dotdash Meredith Term Loan B due December 1, 2028 — 1, 225, 000 Total Dotdash Meredith long- term debt1, 480, 000 1, 540, 000 Less: current portion of Dotdash Meredith long- term debt35, 000 30, 000 Less: original issue discount3, 512 4, 470 Less: unamortized debt issuance costs6, 481 8, 423 Total Dotdash Meredith long- term debt, net1, 435, 007 1, 497, 107 ANGI Group Debt3. 875 % ANGI Group Senior Notes due August 15, 2028 (“ ANGI Group Senior Notes ”); interest payable each February 15 and August 15500, 000 500, 000 Less: unamortized debt issuance costs3, 160 3, 953 Total ANGI Group long- term debt, net 496, 840 496, 047 Total long- term debt, net \$ 1, 931, 847 \$ 1, 993, 154 Dotdash Meredith Term Loans and Dotdash Meredith Revolving Facility On December 1, 2021, Dotdash Meredith entered into a credit agreement (“ Dotdash Meredith Credit Agreement ”), which provided for (i) the five- year \$ 350 million Dotdash Meredith Term Loan A, (ii) the seven- year \$ 1. 25 billion Dotdash Meredith Term Loan B and (iii) a five- year \$ 150 million revolving credit facility (“ Dotdash Meredith Revolving Facility ”). On November 26, 2024, Dotdash Meredith entered into the Amended Dotdash Meredith Credit Agreement, which governs both the existing Dotdash Meredith Term Loan A and the Dotdash Meredith Revolving Facility, and replaced \$ 1. 18 billion of then outstanding Dotdash Meredith Term Loan B principal with an equal amount of Dotdash Meredith Term Loan B- 1 (together with Dotdash Meredith Term Loan A, these loans are collectively referred to as “ Dotdash Meredith Term Loans ”). Dotdash Meredith Term Loan A bears interest at an Adjusted Term SOFR, as defined in the Amended Dotdash Meredith Credit Agreement, plus an applicable margin depending on Dotdash Meredith’ s most recently reported consolidated net leverage ratio, as defined in the Amended Dotdash Meredith Credit Agreement. The adjustment to the secured overnight financing rate is fixed at 0. 10 % for Dotdash Meredith Term Loan A. At December 31, 2024 and 2023, Dotdash Meredith Term Loan A bore interest at Adjusted Term SOFR plus 2. 25 %, or 6. 94 % and 7. 69 %, respectively. Prior to the effectiveness of the Amended Dotdash Meredith Credit Agreement, Dotdash Meredith Term Loan B bore an interest rate of Adjusted Term SOFR plus 4. 00 %, plus a varying adjustment of 0. 10 %, 0. 15 % or 0. 25 % based upon the duration of the borrowing period. The Amended Dotdash Meredith Credit Agreement reset | | | | | |

the interest rate on Dotdash Meredith Term Loan B- 1 to Adjusted Term SOFR plus 3. 50 % and removed the varying adjustment. At December 31, 2024, Dotdash Meredith Term Loan B- 1 bore interest at Adjusted Term SOFR, subject to a minimum of 0. 50 %, plus 3. 50 %, or 8. 05 %. At December 31, 2023, Dotdash Meredith Term Loan B bore interest at Adjusted Term SOFR, subject to a minimum of 0. 50 %, plus 4. 00 %, or 9. 44 %. Interest payments are due at least quarterly through the respective maturity dates of the Dotdash Meredith Term Loans. Immediately prior to the effectiveness of the Amended Dotdash Meredith Credit Agreement, the Company prepaid \$ 30 million in aggregate principal of Dotdash Meredith Term Loan B. This prepayment and the reset of the interest rate of Dotdash Meredith Term Loan B- 1 were evaluated on a creditor- by- creditor basis to determine whether the transaction should be accounted for as a modification or extinguishment of debt. As a result of this evaluation, a portion of the transaction was determined to be an extinguishment of debt and, therefore, the Company recorded a debt extinguishment loss of \$ 0. 3 million in the fourth quarter of 2024 to write off a pro- rata amount of unamortized issuance costs and original issue discount, and less than \$ 0. 1 million was capitalized as debt issuance costs. The extinguishment loss is recorded in “ Interest expense ” in the statement of operations. Third- party fees in connection with the Amended Dotdash Meredith Credit Agreement of \$ 3. 5 million are recorded in “ Other income (expense), net ” in the statement of operations. The interest rate swaps entered into in March 2023, with a maturity date of April 1, 2027, synthetically converted \$ 350 million of Dotdash Meredith Term Loan B and, following the effectiveness of the Amended Dotdash Meredith Credit Agreement, Dotdash Meredith Term Loan B- 1, from a variable rate to a fixed rate. Following the effectiveness of the Amended Dotdash Meredith Credit Agreement, should Adjusted Term SOFR continue to equal or exceed 0. 50 %, then the fixed rate for Dotdash Meredith Term Loan B- 1 will be approximately 7. 32 % ((i) the weighted average fixed interest rate of approximately 3. 82 % on the interest rate swaps and (ii) the base rate of 3. 50 %). In the event Adjusted Term SOFR becomes less than 0. 50 %, then the interest rate swaps would be fixed in a range from approximately 7. 32 % to 7. 42 % as determined by the governing agreements. Prior to the effectiveness of the Amended Dotdash Meredith Credit Agreement, the fixed rate for Dotdash Meredith Term Loan B was approximately 7. 92 % ((i) the weighted average fixed interest rate of approximately 3. 82 % on the interest rate swaps, (ii) the base rate of 4. 00 % and (iii) the adjustment to the secured overnight financing rate of 0. 10 %). The interest rate swaps are expected to be highly effective. See “ Note 8 — Accumulated Other Comprehensive (Loss) Income ” for the net unrealized gains and losses before reclassifications in “ Accumulated other comprehensive loss ” and realized gains reclassified into “ Interest expense ” for the years ended December 31, 2024 and 2023. At December 31, 2024, approximately \$ 1. 1 million is expected to be reclassified into interest expense within the next twelve months as net realized gains. Dotdash Meredith Term Loan A requires quarterly principal payments of approximately \$ 8. 8 million through December 31, 2025 and approximately \$ 13. 1 million thereafter through maturity. Prior to the effectiveness of the Amended Dotdash Meredith Credit Agreement, Dotdash Meredith Term Loan B required quarterly payments of \$ 3. 1 million. Following the effectiveness of the Amended Dotdash Meredith Credit Agreement, Dotdash Meredith Term Loan B- 1 now requires quarterly payments of \$ 3. 0 million commencing March 31, 2026 through maturity. Dotdash Meredith Term Loan B and Dotdash Meredith Term Loan B- 1 may require additional annual principal payments as part of an excess cash flow sweep provision, the amount of which, in part, is governed by the applicable net leverage ratio and further subject to the excess cash flow exceeding certain thresholds as defined in the Dotdash Meredith Credit Agreement and Amended Dotdash Meredith Credit Agreement, respectively. No such payment is currently expected related to the period ended December 31, 2024 and no such payment was required related to the period ended December 31, 2023. There were no outstanding borrowings under the Dotdash Meredith Revolving Facility at both December 31, 2024 and 2023. The annual commitment fee on undrawn funds is based on the most recently reported Dotdash Meredith' s consolidated net leverage ratio, as defined in the governing agreements, was 40 basis points at both December 31, 2024 and 2023. Any borrowings under the Dotdash Meredith Revolving Facility would bear interest, at Dotdash Meredith' s option, at either a base rate or Adjusted Term SOFR, plus an applicable margin, which is based on Dotdash Meredith' s consolidated net leverage ratio. As of the last day of any calendar quarter, subject to certain exemptions and increases for qualifying material acquisitions, Dotdash Meredith will not permit the consolidated net leverage ratio as of the last day of such quarter to exceed 5. 5 to 1. 0, all as defined in the governing agreements. This ratio was not exceeded for both test periods ended December 31, 2024 and 2023. The Amended Dotdash Meredith Credit Agreement also contains covenants, which are consistent with the Dotdash Meredith Credit Agreement, that would limit Dotdash Meredith' s ability to pay dividends, incur incremental secured indebtedness, or make distributions or certain investments in the event a default has occurred or if Dotdash Meredith' s consolidated net leverage ratio exceeds 4. 0 to 1. 0, subject to certain available amounts as defined in the governing agreements. Dotdash Meredith did not exceed this ratio for the test period ended December 31, 2024, but this ratio was exceeded for the test period ended December 31, 2023. The Dotdash Meredith Credit Agreement and the Amended Dotdash Meredith Credit Agreement permit the Company to, among other things, contribute cash to Dotdash Meredith which will provide additional liquidity to ensure that Dotdash Meredith does not exceed certain consolidated net leverage ratios for any test period, as further defined in the governing agreements. In connection with these capital contributions, Dotdash Meredith may make distributions to the Company in amounts not more than any such capital contributions, provided that no default has occurred and is continuing. Such capital contributions and subsequent distributions impact the consolidated net leverage ratios of Dotdash Meredith, however, absent these contributions, Dotdash Meredith' s consolidated net leverage ratio would not have exceeded 5. 5 to 1. 0 for the years ended December 31, 2024 or 2023. During the year ended December 31, 2024, the Company contributed \$ 125 million to Dotdash Meredith, following which Dotdash Meredith distributed \$ 230 million back to the Company, including \$ 105 million in January 2024 related to the Company' s contribution in December 2023. The contributions

ceased in September 2024, which Dotdash Meredith distributed back to the Company in October 2024 and, therefore, there are no contributions or distributions outstanding as of December 31, 2024. During the year ended December 31, 2023, the Company contributed \$ 510 million to Dotdash Meredith, following which Dotdash Meredith distributed \$ 405 million back to the Company. The obligations under the Amended Dotdash Meredith Credit Agreement are guaranteed by certain of Dotdash Meredith's wholly- owned subsidiaries and are secured by substantially all of the assets of Dotdash Meredith and certain of its subsidiaries. ANGI Group, LLC (“ ANGI Group ”) a direct wholly- owned subsidiary of Angi, issued the ANGI Group Senior Notes on August 20, 2020. These notes may be redeemed at the redemption prices set forth below, plus accrued and unpaid interest thereon, if any, to the applicable redemption date, if redeemed during the twelve- month period beginning on August 15 of the years indicated below:

Year Percentage 2024 100. 969 % 2025 and thereafter 100. 000 % The indenture governing the ANGI Group Senior Notes contains a covenant that would limit ANGI Group's ability to incur liens for borrowed money in the event a default has occurred or ANGI Group's secured leverage ratio exceeds 3. 75 to 1. 0 provided that ANGI Group is permitted to incur such liens under certain permitted credit facilities indebtedness notwithstanding the ratio, all as defined in the indenture.

At December 31, 2024 and 2023, there were no limitations pursuant thereto. Long- term Debt Maturities: Long- term debt maturities at December 31, 2024 are summarized in the table below: Year Ending December 31, (In thousands)
 2025 \$ 35, 000 2026 274, 325 2027 11, 825 2028 1, 658, 850 Total 1, 980, 000 Less: current portion of long- term debt 35, 000
 Less: unamortized original issue discount 3, 512 Less: unamortized debt issuance costs 9, 641 Total long- term debt, net \$ 1, 931, 847

NOTE 7 — SHAREHOLDERS' EQUITY Description of Common Stock and Class B Convertible Common Stock Except as described herein, shares of IAC common stock and IAC Class B common stock are identical. The holders of shares of IAC common stock and IAC Class B common stock vote together as a single class with respect to matters that may be submitted to a vote or for the consent of IAC's shareholders generally, including the election of directors. In connection with any such vote, each holder of IAC common stock is entitled to one vote for each share of IAC common stock held and each holder of IAC Class B common stock is entitled to ten votes for each share of IAC Class B common stock held. Notwithstanding the foregoing, the holders of shares of IAC common stock, acting as a single class, are entitled to elect 25 % of the total number of IAC's directors, and, in the event that 25 % of the total number of directors shall result in a fraction of a director, then the holders of shares of IAC common stock, acting as a single class, are entitled to elect the next higher whole number of IAC's directors. In addition, Delaware law requires that certain matters be approved by the holders of shares of IAC common stock or holders of IAC Class B common stock voting as a separate class. Shares of IAC Class B common stock are convertible into shares of IAC common stock at the option of the holder thereof, at any time, on a share- for- share basis. Such conversion ratio will in all events be equitably preserved in the event of any recapitalization of IAC by means of a stock dividend on, or a stock split or combination of, outstanding shares of IAC common stock or IAC Class B common stock, or in the event of any merger, consolidation or other reorganization of IAC with another corporation. Upon the conversion of shares of IAC Class B common stock into shares of IAC common stock, those shares of IAC Class B common stock will be retired and will not be subject to reissue. Shares of IAC common stock are not convertible into shares of IAC Class B common stock. The holders of shares of IAC common stock and the holders of shares of IAC Class B common stock are entitled to receive, share for share, such dividends as may be declared by IAC's Board of Directors out of funds legally available therefor. In the event of a liquidation, dissolution, distribution of assets or winding- up of IAC, the holders of shares of IAC common stock and the holders of shares of IAC Class B common stock are entitled to receive, share for share, all the assets of IAC available for distribution to its stockholders, after the rights of the holders of any IAC preferred stock have been satisfied. Common Stock Repurchases On June 30, 2020, the Board of Directors of the Company authorized repurchases up to 8. 0 million shares of common stock. The Company did not repurchase any of its common stock during the year ended December 31, 2024. During the years ended December 31, 2023 and 2022, IAC repurchased 3. 2 million and 1. 1 million shares of its common stock, on a trade date basis, at an average price of \$ 51. 00 and \$ 77. 44 per share, or \$ 165. 6 million and \$ 85. 3 million in aggregate, respectively. At December 31, 2024, the Company has 3. 7 million shares remaining in its share repurchase authorization.

NOTE 8 — ACCUMULATED OTHER COMPREHENSIVE LOSS The following tables present the components of accumulated other comprehensive loss, net of income tax. Year Ended December 31, 2024

| | Foreign Currency Translation Adjustment | Unrealized (Losses) Gains On Interest Rate Swaps | Unrealized Gains (Losses) On Available- For- Sale Marketable Debt Securities | Accumulated Other Comprehensive (Loss) Income (In thousands) |
|--|---|--|--|--|
| Balance at January 1 | \$ (10, 266) | \$ (696) | \$ 20 | \$ (10, 942) |
| Other comprehensive (loss) income before reclassifications | (3, 875) | 6, 785 | (20) | 2, 890 |
| Amounts reclassified to earnings | 1, 427 | (4, 782) | — | (3, 355) |
| Net current period other comprehensive (loss) income | (2, 448) | 2, 003 | (20) | (465) |
| Accumulated other comprehensive loss allocated to noncontrolling interests during the period | 11 | — | 11 | 11 |
| Balance at December 31 | \$ (12, 703) | \$ 1, 307 | \$ — | \$ (11, 396) |

Year Ended December 31, 2023

| | Foreign Currency Translation Adjustment | Unrealized Losses On Interest Rate Swaps | Unrealized Gains (Losses) On Available- For- Sale Marketable Debt Securities | Accumulated Other Comprehensive (Loss) Income (In thousands) |
|--|---|--|--|--|
| Balance at January 1 | \$ (13, 186) | \$ — | \$ 53 | \$ (13, 133) |
| Other comprehensive income (loss) before reclassifications | 2, 915 | 2, 958 | (33) | 5, 840 |
| Amounts reclassified to earnings | — | (3, 654) | — | (3, 654) |
| Net current period other comprehensive income (loss) | 2, 915 | (696) | (33) | 2, 186 |
| Accumulated other comprehensive loss allocated to noncontrolling interests during the period | 5 | — | 5 | 5 |
| Balance at December 31 | \$ (10, 266) | \$ (696) | \$ 20 | \$ (10, 942) |

Year Ended December 31, 2022

| | Foreign Currency Translation Adjustment | Unrealized Gains On Available- For- Sale Marketable Debt Securities | Accumulated Other Comprehensive Income (Loss) (In thousands) |
|--|---|---|--|
| Balance at January 1 | \$ 4, 397 | \$ — | \$ 4, 397 |
| Other comprehensive (loss) income before reclassifications | (17, 636) | 53 | (17, 583) |
| Amounts reclassified to earnings | 42 | — | 42 |
| Net current period other comprehensive (loss) income | (17, 594) | 53 | (17, 541) |
| Accumulated other | | | |

comprehensive loss allocated to noncontrolling interests during the period11 — 11 Balance at December 31 \$ (13, 186) \$ 53 \$ (13, 133) The amounts reclassified out of foreign currency translation adjustment into earnings for the years ended December 31, 2024 and 2022 relate to the substantial liquidation of certain international subsidiaries. At December 31, 2024 and 2023, there was a deferred income tax provision of \$ 0. 4 million and a deferred income tax benefit of \$ 0. 2 million, respectively, related to unrealized gains and losses, respectively, on interest rate swaps. At December 31, 2023, and 2022, there was a deferred income tax provision of less than \$ 0. 1 million related to net unrealized gains on available- for- sale marketable debt securities. NOTE 9 — SEGMENT INFORMATION The overall concept that the Company employs in determining its operating segments is to present the financial information in a manner consistent with the chief operating decision maker' s (“ CODM ”) view of the businesses. The Office of the Chairman, which is comprised of certain executives and members of the board of directors, is the CODM of the Company. We consider how the businesses are organized as to segment management and the focus of the businesses with regards to the types of services or products offered or the target market. Operating segments are combined for reporting purposes in the case of Emerging & Other because they do not meet the quantitative thresholds that require presentation as separate reportable segments. Disaggregated Revenue The following table presents revenue by reportable segment: Year Ended December 31, 202420232022 (In thousands) Revenue Dotdash MeredithDigital \$ 1, 004, 417 \$ 892, 426 \$ 931, 482 Print794, 045 823, 456 1, 026, 128 Intersegment eliminations (a) (21, 233) (20, 989) (22, 911) Total Dotdash Meredith1, 777, 229 1, 694, 893 1, 934, 699 AngiDomestic: Ads and Leads962, 601 1, 124, 908 1, 282, 061 Services93, 521 118, 033 381, 256 Total Domestic1, 056, 122 1, 242, 941 1, 663, 317 International128, 990 115, 807 101, 038 Total Angi1, 185, 112 1, 358, 748 1, 764, 355 Care. com369, 620 375, 039 362, 570 Search387, 699 629, 038 731, 431 Emerging & Other89, 028 320, 018 460, 895 Intersegment eliminations (b) (1, 455) (12, 501) (18, 670) Total \$ 3, 807, 233 \$ 4, 365, 235 \$ 5, 235, 280 (a) Intersegment eliminations primarily relate to Dotdash Meredith Digital performance marketing commissions earned for the placement of magazine subscriptions for Dotdash Meredith Print. (b) Intersegment eliminations primarily relate to advertising sold by Dotdash Meredith to other IAC owned businesses and Ads and Leads revenue earned from sales to Roofing prior to its sale. The following table presents the revenue of the Company' s segments disaggregated by type of service: Year Ended December 31, 202420232022 (In thousands) Dotdash MeredithDigital: Advertising revenue \$ 643, 725 \$ 560, 786 \$ 621, 714 Performance marketing revenue243, 895 231, 087 198, 441 Licensing and other revenue116, 797 100, 553 111, 327 Total Digital revenue1, 004, 417 892, 426 931, 482 Print: Subscription revenue327, 079 329, 357 422, 700 Advertising revenue174, 889 203, 210 260, 282 Project and other revenue155, 090 128, 354 154, 807 Newsstand revenue102, 096 117, 316 132, 855 Performance marketing revenue34, 891 45, 219 55, 484 Total Print revenue794, 045 823, 456 1, 026, 128 Intersegment eliminations (a) (21, 233) (20, 989) (22, 911) Total Dotdash Meredith revenue \$ 1, 777, 229 \$ 1, 694, 893 \$ 1, 934, 699 AngiDomestic: Ads and Leads: Consumer connection revenue \$ 606, 560 \$ 781, 089 \$ 954, 735 Advertising revenue312, 281 290, 799 265, 466 Membership subscription revenue43, 076 52, 305 60, 411 Other revenue684 715 1, 449 Total Ads and Leads revenue962, 601 1, 124, 908 1, 282, 061 Services revenue93, 521 118, 033 381, 256 Total Domestic revenue1, 056, 122 1, 242, 941 1, 663, 317 International: Consumer connection revenue106, 324 92, 635 71, 851 Membership subscription revenue21, 709 22, 548 28, 192 Advertising and other revenue957 624 995 Total International revenue128, 990 115, 807 101, 038 Total Angi revenue \$ 1, 185, 112 \$ 1, 358, 748 \$ 1, 764, 355 Care. comConsumer revenue \$ 191, 274 \$ 210, 455 \$ 217, 691 Enterprise revenue178, 346 164, 584 144, 879 Total Care. com revenue \$ 369, 620 \$ 375, 039 \$ 362, 570 SearchAdvertising revenue: Google advertising revenue \$ 376, 970 \$ 582, 481 \$ 525, 987 Non- Google advertising revenue9, 280 44, 068 200, 435 Total advertising revenue386, 250 626, 549 726, 422 Other revenue1, 449 2, 489 5, 009 Total Search revenue \$ 387, 699 \$ 629, 038 \$ 731, 431 Emerging & OtherSubscription revenue \$ 52, 207 \$ 180, 940 \$ 196, 965 Marketplace revenue11, 509 14, 172 70, 180 Year Ended December 31, 202420232022 (In thousands) Media production and distribution revenue7, 819 15, 847 31, 555 Roofing revenue — 90, 557 137, 509 Advertising revenue: Non- Google advertising revenue7, 367 12, 568 16, 057 Google advertising revenue955 946 2, 192 Total advertising revenue8, 322 13, 514 18, 249 Service and other revenue9, 171 4, 988 6, 437 Total Emerging & Other revenue \$ 89, 028 \$ 320, 018 \$ 460, 895 Segment Expenses The following table presents the significant expenses included in the Company' s segment reporting performance measure, Segment Adjusted EBITDA, that are regularly provided to the CODM by the Company' s reportable segments: Year Ended December 31, 202420232022 (In thousands) Segment Expenses: Dotdash MeredithDigital: Cost of revenue \$ 272, 225 \$ 240, 985 \$ 309, 100 Selling and marketing expense221, 862 192, 204 196, 696 General and administrative expense97, 932 102, 751 127, 671 Product development expense123, 005 113, 517 111, 319 Total Digital expenses715, 024 649, 457 744, 786 Print: Cost of revenue389, 089 415, 354 527, 858 Selling and marketing expense290, 709 280, 302 402, 564 General and administrative expense49, 898 52, 335 54, 082 Product development expense10, 556 11, 239 10, 489 Total Print expenses740, 252 759, 230 994, 993 Other: Other (c) 47, 766 84, 438 65, 682 Intersegment eliminations (21, 233) (20, 989) (22, 911) Total Dotdash Meredith expenses (d) \$ 1, 481, 809 \$ 1, 472, 136 \$ 1, 782, 550 AngiDomestic (e): Consumer marketing expense (f) \$ 309, 139 \$ 435, 620 \$ 520, 744 Professional acquisition expense (g) 233, 645 274, 209 296, 374 Fixed expense (h) 206, 687 212, 837 226, 030 Variable expense (i) 124, 150 155, 776 218, 644 Cost of revenue (j) 53, 139 59, 095 334, 565 Total Domestic expenses926, 760 1, 137, 537 1, 596, 357 International: Fixed expense (h) 51, 393 48, 422 46, 064 Other segment items (k) 61, 644 54, 311 55, 455 Total International expenses113, 037 102, 733 101, 519 Total Angi expenses \$ 1, 039, 797 \$ 1, 240, 270 \$ 1, 697, 876 Care. comCost of revenue \$ 79, 167 \$ 91, 494 \$ 88, 806 Selling and marketing expense99, 612 108, 320 108, 840 General and administrative expense91, 146 60, 826 57, 788 Product development expense54, 514 58, 194 60, 237 Total Care. com expenses \$ 324, 439 \$ 318, 834 \$ 315, 671 SearchTraffic acquisition costs and online marketing (l) \$ 328, 573 \$ 536, 099 \$ 596, 080 Other segment items (m) 41, 616 48, 656 51, 865 Total Search expenses \$ 370, 189 \$ 584, 755 \$ 647, 945 (c) Other comprises unallocated corporate expenses. (d) Includes certain lease impairment and

restructuring charges for the years ended December 31, 2023 and 2022. See “ Segment Reporting Performance Measure and Reconciliations ” below for additional information. (e) Angi Domestic expenses are provided in total to the CODM rather than at the segment level. (f) Consumer marketing expense includes (i) advertising expenditures to promote the brand to consumers with (a) online marketing, including fees paid to search engines and other online marketing platforms, partners who direct traffic to the brands within the Angi segment, and app platforms, and (b) offline marketing, which is primarily television, streaming and radio advertising, (ii) compensation expense, excluding stock-based compensation, and other employee-related costs for consumer marketing personnel and (iii) outsourced personnel costs. (g) Professional acquisition expense includes (i) advertising expenditures to promote the brand to professionals with (a) online marketing, including fees paid to search engines and other online marketing platforms, partners who direct traffic to the brands within the Angi segment, and app platforms, and (b) offline marketing, which is primarily television, streaming and radio advertising and (ii) compensation expense, excluding stock-based compensation, and other employee-related costs for professional acquisition sales and marketing personnel. (h) Fixed expense includes (i) compensation expense, excluding stock-based compensation, and other employee-related costs for personnel engaged in (a) the design, development, testing, and enhancement of product offerings and related technology and (b) executive management, finance, legal, tax, marketing and human resources functions, (ii) software license and maintenance costs, (iii) rent expense and facilities costs (including impairments of ROU assets), (iv) fees for professional services and (iv) outsourced personnel costs for personnel engaged in product development. (i) Variable expense includes (i) compensation expense, excluding stock-based compensation, and other employee-related costs for personnel engaged in customer service functions, (ii) provision for credit losses, (iii) outsourced personnel costs for personnel engaged in assisting in customer service functions and (iv) service guarantee expense. (j) Cost of revenue consists primarily of (i) credit card processing fees, (ii) hosting fees and (iii) payments made to independent third-party professionals who perform work. (k) Angi International other segment items include cost of revenue, consumer marketing expense, professional marketing expense, provision for credit losses and other operating expenses. (l) Traffic acquisition costs include (i) payments made to partners who direct traffic to our Ask Media Group websites and who distribute our business-to-business customized browser-based applications and (ii) the amortization of fees paid to Apple and Google related to the distribution of apps and the facilitation of in-app purchases and online marketing includes fees paid to search engines and other online marketing platforms. (m) Search other segment items include compensation expense, excluding stock-based compensation, and other operating expenses. Adjusted EBITDA is the Company's primary financial and GAAP segment measure. Adjusted EBITDA is defined as operating income excluding: (1) stock-based compensation expense; (2) depreciation; and (3) acquisition-related items consisting of, if applicable, (i) amortization of intangible assets and impairments of goodwill and intangible assets and (ii) gains and losses recognized on changes in the fair value of contingent consideration arrangements. Adjusted EBITDA is the segment reporting performance measure used by the CODM as one of the metrics by which we evaluate the performance of our businesses and our internal budgets are based and may impact management compensation. The following table presents a summary of Segment Adjusted EBITDA: Year Ended December 31, 202420232022 (In thousands) Segment Adjusted EBITDA: Dotdash Meredith Digital \$ 289, 393 \$ 242, 969 \$ 186, 696 Print 53, 793 64, 226 31, 135 Other (c) (47, 766) (84, 438) (65, 682) Total Dotdash Meredith (n) (o) 295, 420 222, 757 152, 149 Angi Domestic: Ads and Leads 180, 334 147, 357 168, 952 Services 4, 469 8, 123 (52, 126) Other (c) (55, 441) (50, 076) (49, 866) Total Domestic 129, 362 105, 404 66, 960 International 15, 953 13, 074 (481) Total Angi 145, 315 118, 478 66, 479 Care.com 45, 181 56, 205 46, 899 Search 17, 510 44, 283 83, 486 Emerging & Other (35, 995) (14, 366) (69, 942) Total Segment Adjusted EBITDA \$ 467, 431 \$ 427, 357 \$ 279, 071

(n) The year ended December 31, 2023 includes impairment charges of \$ 44. 7 million related to unoccupied leased office space at Dotdash Meredith Other. See “ Note 2 — Summary of Significant Accounting Policies ” for additional information. (o) The year ended December 31, 2022 includes \$ 32. 2 million, \$ 33. 4 million and \$ 7. 6 million of restructuring charges and \$ 1. 1 million, \$ 1. 4 million and \$ 4. 7 million of transaction-related expenses in connection with the 2021 acquisition of Meredith at Dotdash Meredith Digital, Print and Other, respectively. See “ Note 17 — Dotdash Meredith Restructuring Charges, Transaction-Related Expenses and Change-in-Control Payments ” for additional information. The following table reconciles total Segment Adjusted EBITDA to (loss) earnings from continuing operations before income taxes: Year Ended December 31, 202420232022 (In thousands) Total Segment Adjusted EBITDA \$ 467, 431 \$ 427, 357 \$ 279, 071 Corporate Adjusted EBITDA loss (87, 742) (90, 873) (79, 521) Stock-based compensation expense (112, 523) (117, 181) (123, 476) Depreciation (126, 890) (175, 096) (130, 986) Amortization of intangibles (144, 506) (295, 970) (307, 718) Acquisition-related contingent consideration fair value adjustments — — 612 Goodwill impairment — (9, 000) (12, 753) Interest expense (155, 888) (157, 632) (110, 165) Unrealized (loss) gain on investment in MGM Resorts International (649, 178) 721, 668 (723, 515) Other income (expense), net 116, 897 63, 862 (217, 785) (Loss) earnings from continuing operations before income taxes \$ (692, 399) \$ 367, 135 \$ (1, 526, 236) The following table presents capital expenditures as viewed by the CODM: Year Ended December 31, 202420232022 (In thousands) Capital expenditures: Dotdash Meredith \$ 14, 293 \$ 10, 370 \$ 12, 885 Angi 50, 492 47, 780 115, 479 Care.com 510 2, 039 9, 911 Search — — 17 Emerging & Other — 7 1, 071 Corporate 211 81, 168 390 Total \$ 65, 506 \$ 141, 364 \$ 139, 753 Asset information is not provided to the Company's CODM as that information is not used in the allocation of resources or in assessing the performance of the Company's segments. Geographic Information Geographic information about revenue and long-lived assets is presented below. Revenue by geography is based on where the customer is located. Year Ended December 31, 202420232022 (In thousands) Revenue: United States \$ 3, 374, 726 \$ 3, 798, 229 \$ 4, 720, 504 All other countries 432, 507 567, 006 514, 776 Total \$ 3, 807, 233 \$ 4, 365, 235 \$ 5, 235, 280 December 31, 20242023 (In thousands) Long-lived assets (excluding goodwill and intangible assets): United States \$ 639,

898 \$ 743, 914 All other countries 8, 040 10, 964 Total \$ 647, 938 \$ 754, 878 NOTE 10 — STOCK- BASED COMPENSATION IAC currently has one active plan (the “ Plan ”) under which stock- based awards denominated in shares of or stock- based awards settleable in IAC common stock have been and may be granted. The Plan has a stated term of ten years. The Plan does not specify grant dates or vesting schedules of awards as those determinations have been delegated to the Compensation and Human Resources Committee of IAC' s Board of Directors (the “ Committee ”). Each grant agreement reflects the vesting schedule for that grant as determined by the Committee. There are also outstanding stock- based awards that were granted under older plans that have since expired or been discontinued. The Plan provides for grants of stock options to acquire shares of IAC common stock (the exercise price of stock options granted will not be less than the market price of the Company' s common stock on the grant date), RSUs denominated in shares of IAC common stock, including those that may be linked to the achievement of the Company' s stock price, known as market- based awards (“ MSUs ”) and those that may be linked to the achievement of a performance target, known as performance- based awards (“ PSUs ”), restricted stock, as well as other equity awards, including those denominated or settleable in IAC shares. The Plan authorizes the Company to grant awards to its employees, officers, directors and consultants. At December 31, 2024, there are 29. 9 million IAC common shares of stock reserved for future issuance under this plan. IAC Denominated Stock- based Awards IAC Restricted Common Stock On November 5, 2020, the Company entered into a ten- year employment agreement and a Restricted Stock Agreement (the “ RSA Agreement ”) with Joseph Levin, IAC' s Chief Executive Officer (“ CEO ”). The RSA Agreement provided for a grant of 3. 0 million shares of IAC restricted common stock. On January 13, 2025, the Company and Mr. Levin entered into an Employment Transition Agreement (the “ Agreement ”) pursuant to which the Employment Agreement, by and between Mr. Levin and the Company, dated November 5, 2020 (“ Employment Agreement ”), and the Amended and Restated RSA, dated June 7, 2021 were terminated, except as provided in Section 6 of the RSA Agreement. As a result, the 3. 0 million shares of IAC restricted stock granted to Mr. Levin pursuant to the RSA Agreement were forfeited by Mr. Levin. Accordingly, the cumulative previously recognized stock- based compensation expense of \$ 60. 0 million recognized by the Company with respect to the restricted stock will be reversed in the quarter ending March 31, 2025. Of the \$ 60. 0 million of stock- based compensation expense that will be reversed, \$ 10. 2 million was recognized by Angi as it was attributable to the period from October 10, 2022 through April 8, 2024 when Mr. Levin served as CEO of Angi. Pursuant to the Agreement, the Company transferred 5. 0 million shares of Angi held by the Company to Mr. Levin and paid \$ 9. 3 million to satisfy applicable tax withholding obligations. The Company will record \$ 14. 9 million of stock- based compensation expense with respect to the transfer of shares of Angi to Mr. Levin and \$ 0. 1 million of stock- based compensation expense with respect to the extension of the exercise period of certain IAC stock options in the quarter ending March 31, 2025 as provided in the Agreement. IAC Restricted Stock Units Broad based RSU awards issued through December 31, 2024 generally cliff- vest after a five- year period or vest over a four- year period from the grant date. There are no MSU or PSU awards outstanding at December 31, 2024 and 2023. RSUs are awards in the form of phantom shares or units denominated in a hypothetical equivalent number of shares of IAC common stock and with the value of each RSU equal to the fair value of IAC common stock at the date of grant. Each RSU grant is subject to service- based vesting, where a specific period of continued employment must pass before an award vests. The expense is measured at the grant date as the fair value of IAC common stock and expensed as stock- based compensation over the vesting term. Unvested RSUs outstanding at December 31, 2024 and changes during the period ended December 31, 2024 are as follows: RSUs

| Number of Shares | Weighted Average Grant Date Fair Value (Shares in thousands) | Unvested at January 11, 2024 | Granted | Vested | Forfeited | Unvested at December 31, 2024 |
|------------------|--|------------------------------|---------|--------|-----------|-------------------------------|
| 822 | \$ 82. 28 | 351 | 51. 29 | 360 | 74. 45 | 11, 708 |

The Company currently settles RSU awards on a net basis, with the award holder entitled to receive IAC shares equal to the number of RSUs vesting less a number of shares with a value equal to the required cash tax withholding payment, which will be paid by the Company. The number of IAC common shares that would be required to net settle RSUs outstanding at February 7, 2025 is 0. 9 million shares. In addition, withholding taxes, which will be paid by the Company on behalf of the employees upon vesting, would have been \$ 34. 0 million at February 7, 2025, assuming a 50 % withholding rate. The weighted average fair value of RSUs granted for the years ended December 31, 2024, 2023 and 2022, based on market prices of IAC' s common stock on the grant date, was \$ 51. 29, \$ 53. 41 and \$ 114. 27, respectively. The total fair value of RSUs that vested for the years ended December 31, 2024, 2023 and 2022 was \$ 26. 8 million, \$ 8. 3 million and \$ 12. 7 million, respectively. IAC Stock Options All outstanding stock options are fully vested. Stock options outstanding at December 31, 2024 and changes during the period ended December 31, 2024 are as follows: December 31, 2024

| Shares | Weighted Average Exercise Price | Weighted Average Remaining Contractual Term in Years | Aggregate Intrinsic Value (Shares and intrinsic value in thousands) | Options Outstanding at January 12, 2024 | Granted | Expired | Options Outstanding at December 31, 2024 |
|---------|---------------------------------|--|---|---|---------|---------|--|
| 13, 449 | \$ 14. 25 | 0. 9 | \$ 70, 756 | 312, 449 | 14, 250 | 9 | 2, 449 |

The aggregate intrinsic value in the table above represents the difference between IAC' s closing stock price on the last trading day of 2024 and the exercise price, multiplied by the number of in- the- money options that would have been exercised had all option holders exercised their options on December 31, 2024. The total intrinsic value of IAC stock options exercised during the years ended December 31, 2024, 2023 and 2022 was \$ 5. 1 million, \$ 11. 3 million and \$ 3. 4 million, respectively. The following table summarizes the information about stock options outstanding and exercisable at December 31, 2024: Options Outstanding

| Options Outstanding at December 31, 2024 | Weighted- Average Exercise Price | Weighted- Average Remaining Contractual Life in Years | Weighted- Average Exercise Price | Weighted- Average Remaining Contractual Life in Years |
|--|----------------------------------|---|----------------------------------|---|
| 313, 471 | \$ 15. 01 | 1. 016 | 2, 449 | 0. 9 |

The fair

value of stock option awards, with the exception of market-based awards, is estimated on the grant date using the Black-Scholes option pricing model. The Black-Scholes option pricing model incorporates various assumptions, including expected volatility, risk-free interest rate and expected term. The Company has the discretion to settle IAC stock options net of withholding tax and exercise price or require the award holder to pay its share of the withholding tax, which he or she may do so by selling IAC common shares. The aggregate intrinsic value of IAC's stock options outstanding as of February 7, 2025, is \$ 66.7 million. Assuming all stock options outstanding on February 7, 2025 were net settled on that date, the Company would have issued 0.8 million common shares and would have remitted \$ 33.4 million in cash for withholding taxes (assuming a 50% withholding rate). Assuming all stock options outstanding on February 7, 2025 were settled through the issuance of a number of IAC common shares equal to the number of stock options exercised, the Company would have issued 2.4 million common shares and would have received \$ 34.8 million in cash proceeds.

Stock-based Awards Denominated in the Shares of Certain Subsidiaries Non-publicly traded Subsidiaries The following description excludes awards denominated in Angi shares. The Company has granted stock settled stock appreciation rights to employees and management that are denominated in the equity of certain non-publicly traded subsidiaries of the Company. These equity awards vest over a period of years or upon the occurrence of certain prescribed events. The value of the stock settled stock appreciation rights is tied to the value of the common stock of these subsidiaries. Accordingly, these interests only have value to the extent the relevant business appreciates in value above the initial value utilized to determine the exercise price. These interests can have significant value in the event of significant appreciation. The fair value of these interest is generally determined by the Board of Directors of the applicable subsidiary, which will occur at various dates through 2030. These equity awards are settled on a net basis, with the award holder entitled to receive a payment in IAC common shares equal to the intrinsic value of the award at exercise less an amount equal to the required cash tax withholding payment, which will be paid by the Company. The number of IAC common shares ultimately needed to settle these awards may vary significantly from the estimated number below as a result of both movements in our stock price and a determination of fair value of the relevant subsidiary that is different than our estimate. The expense associated with these equity awards is initially measured at fair value at the grant date and is expensed as stock-based compensation over the vesting term. The number of IAC common shares that would be required to settle these interests at current estimated fair values, including vested and unvested interests, at February 7, 2025 is 0.6 million shares. Withholding taxes, which will be paid by the Company on behalf of the employees upon exercise, would have been \$ 25.8 million at February 7, 2025, assuming a 50% withholding rate. Angi currently settles all of its equity awards on a net basis. Certain Angi stock appreciation rights issued prior to the transaction resulting in formation of Angi in 2017 (the "Combination") are settleable in either shares of Angi common stock or shares of IAC common stock at IAC's option. If settled in IAC common stock, Angi reimburses IAC in shares of its common stock. At February 7, 2025 these awards are out of the money and have no intrinsic value. Certain equity awards denominated in shares of an Angi subsidiary may be settled in either shares of Angi common stock or IAC common stock at IAC's option. The aggregate intrinsic value of the subsidiary denominated equity awards at February 7, 2025 is \$ 5.6 million (\$ 4.4 million for awards currently vested and \$ 1.2 million for awards currently unvested); assuming these awards were net settled on that date, the withholding taxes that would be payable by Angi on behalf of the employees are \$ 2.8 million, assuming a 50% withholding rate, and Angi would have issued 1.6 million shares of its common stock. If IAC elects to settle the vested subsidiary denominated equity awards outstanding IAC would have issued 0.1 million shares of its common stock. To the extent shares of IAC common stock are issued in settlement of these awards, Angi is obligated to reimburse IAC for the cost of those shares by issuing shares of Angi common stock. The aggregate intrinsic value of all other Angi equity awards, including stock options and RSUs at February 7, 2025 is \$ 41.3 million; assuming these awards were net settled on that date, the withholding taxes that would be payable by Angi on behalf of the employees are \$ 19.2 million, assuming a 50% withholding rate, and Angi would have issued 12.5 million shares of its common stock.

Forfeitures and Unrecognized Compensation Cost The amount of stock-based compensation expense recognized in the statement of operations is net of estimated forfeitures. The forfeiture rate is estimated at the grant date based on historical experience and revised, if necessary, in subsequent periods if actual forfeitures differ from the estimated rate. The expense ultimately recorded is for the awards that vest. At December 31, 2024, there is \$ 206.8 million of unrecognized compensation cost, net of estimated forfeitures, related to all equity-based awards, including Angi, which is expected to be recognized over a weighted average period of approximately 3.6 years. Included in the aforementioned unrecognized compensation costs at December 31, 2024 is \$ 81.0 million of unrecognized compensation costs related to Mr. Levin's restricted stock award that was forfeited in January 2025 in connection with his Employment Transition Agreement. Excluding Mr. Levin's restricted stock award, there was \$ 125.8 million of unrecognized compensation cost, net of estimated forfeitures, related to all equity-based awards, which is expected to be recognized over a weighted average period of approximately 2.1 years. The amount of unrecognized compensation cost, net of estimated forfeitures, at December 31, 2024 related to Angi is \$ 36.5 million.

Tax Benefits The total income tax benefit recognized in the statement of operations for the years ended December 31, 2024, 2023 and 2022 related to all stock-based compensation expense is \$ 13.6 million, \$ 17.2 million and \$ 20.0 million, respectively. The aggregate income tax benefit recognized related to the exercise of stock options for the years ended December 31, 2024, 2023 and 2022, is \$ 2.0 million, \$ 4.0 million and \$ 1.7 million, respectively. There may be some delay in the timing of the realization of the cash benefit of the income tax deductions related to stock-based compensation because it will be dependent upon the amount and timing of future taxable income and the timing of estimated income tax payments.

NOTE 11 — PENSION AND POST-RETIREMENT BENEFIT PLANS Pension and Post-Retirement Plans In connection with the 2021 acquisition of Meredith, the Company assumed the obligations

(1, 619) (186) (432) (1, 430) (4, 418) (433) Other long- term liabilities Accrued benefit liability (2, 013) (3, 752) (3, 610) (3, 509) — (3, 815) Net amount recognized \$ (3, 632) \$ (663) \$ (4, 042) \$ 5, 286 \$ 432 \$ (4, 248) The accumulated benefit obligation for the domestic defined benefit pension plans was \$ 3. 6 million and \$ 56. 1 million at December 31, 2024 and 2023, respectively. The accumulated benefit obligation for the international defined benefit pension plans was \$ 420. 6 million and \$ 488. 3 million at December 31, 2024 and 2023, respectively. Accumulated and Projected Benefit Obligations The following table provides information about pension plans with projected benefit obligations and accumulated benefit obligations in excess of plan assets: December 31,

| | 2024 | 2023 | Domestic | International | Domestic | International |
|--------------------------------|-----------|-----------|-----------|---------------|----------|---------------|
| Projected benefit obligation | \$ 3, 632 | \$ 3, 938 | \$ 4, 939 | \$ 4, 419 | | |
| Accumulated benefit obligation | \$ 3, 632 | \$ 3, 938 | \$ 4, 290 | \$ 4, 419 | | |
| Fair value of plan assets | \$ — | \$ — | \$ — | \$ — | | |

The components of net periodic benefit (credit) cost recognized in the statement of operations were as follows: Year Ended December 31, 2024 Year Ended December 31, 2023 Pension Post-Retirement Pension Post-Retirement Domestic International Domestic Domestic International Domestic Domestic International Domestic (In thousands) Service cost \$ 202 \$ — \$ 1 \$ 211 \$ — \$ 4 \$ 3, 562 \$ — \$ 7 Interest cost 1, 816 19, 288 206 3, 140 19, 610 231 4, 372 15, 014 262 Expected return on plan assets (1, 293) (19, 289) — (1, 881) (19, 586) — (2, 748) (16, 857) — Actuarial (gain) loss recognition (6, 887) 1, 272 (370) (932) (225) (496) 8, 154 208, 957 (3, 717) Settlement — — — — — (918) — (3, 037) Curtailment gain (399) — — — — (3, 060) — — Net periodic benefit (credit) cost \$ (6, 561) \$ 1, 271 \$ (163) \$ 538 \$ (201) \$ (261) \$ 9, 362 \$ 207, 114 \$ (6, 485) The domestic pension plans actuarial gain for the year ended December 31, 2024 primarily relates to the final annuity contract pricing and lump sum payments for the funded plan, partially offset by investment performance and plan expenses. The curtailment gain was triggered by the freeze of the unfunded plan discussed above. For the domestic pension and post- retirement plans, the curtailment and settlement gains during the year ended December 31, 2022 were triggered by the freeze and termination events described above, as well as the discontinuation of a life insurance plan. The international pension plans actuarial loss for the year ended December 31, 2022 is the result of higher interest rates with the decline in the value of plan assets exceeding the benefit of the reduction in the plan obligation. The components of net periodic benefit (credit) cost, other than the service cost component, are included in “ Other income (expense), net ” in the statement of operations. Benefit obligations were determined using the following weighted average assumptions: Year Ended December 31, 2024 Year Ended December 31, 2023 Pension Post-Retirement Pension Post-Retirement Domestic International Domestic Domestic International Domestic Discount rate 5. 27 % 4. 99 % 5. 55 % 5. 19 % 4. 06 % 5. 11 % Rate of compensation increase 2. 96 % N / A 3. 50 % 2. 90 % N / A 3. 50 % Cash balance interest credit rate 2. 39 % N / AN / A 2. 39 % N / AN / A Net periodic benefit (credit) cost were determined using the following weighted average assumptions: Year Ended December 31, 2024 Year Ended December 31, 2023 Pension Post-Retirement Pension Post-Retirement Domestic International Domestic Domestic International Domestic Discount rate 5. 36 % 4. 06 % 5. 11 % 5. 48 % 4. 13 % 5. 46 % 3. 28 % 1. 67 % 2. 61 % Expected return on plan assets 5. 22 % 4. 06 % N / A 4. 48 % 4. 12 % N / A 2. 80 % 1. 90 % N / A Rate of compensation increase 2. 90 % N / A 3. 50 % 2. 99 % N / A 3. 50 % 2. 95 % N / A 3. 50 % Cash balance interest credit rate 2. 39 % N / AN / A 2. 39 % N / AN / A 3. 65 % N / AN / A The assumed healthcare trend rates used to measure the expected cost of benefits for the post- retirement plan were as follows: December 31, 2024 2023 2022 Initial level 6. 50 % 6. 00 % 6. 25 % Ultimate level 5. 00 % 5. 00 % 5. 00 % Years to ultimate level 6. 45 Since Dotdash Meredith utilizes the mark- to- market approach to account for pension and post- retirement benefits, the expected long- term rate of return on assets has no effect on the overall amount of net periodic benefit (credit) cost recorded for the year. The expectation for the U. K. annuity contracts represents the implied yields for those contracts. The market- related value of plan assets is multiplied by the expected long- term rate of return on assets to compute the expected return on plan assets, a component of net periodic benefit (credit) cost. The market- related value of plan assets is fair value. Plan Assets Due to the decision to freeze and terminate the domestic funded pension plan in 2022, the plan fiduciaries shifted the investment strategy to seek to preserve capital to protect the strong funded status, manage liquidity to align with potential benefit commencements and optimize yield to take advantage of the rising interest rate environment. The plan initially adopted a fixed income ladder investment strategy through which most of the plan assets were invested in U. S. Treasury securities of various maturities and a money market fund that invests mostly in U. S. Treasury securities. During 2023, principally all of the plan assets were reinvested in the money market fund as the U. S. Treasury securities matured in an effort to increase liquidity. These cash and cash equivalents that represent the investment balance in the U. S. represented Level 1 fair value measurements during 2023 and up until they were fully paid out during 2024. Refer to “ Note 2 — Summary of Significant Accounting Policies ” for a discussion of the three levels in the hierarchy of fair values. The investments of the IPC Plan as of December 31, 2024 and 2023 primarily include insurance annuity contracts and cash and cash equivalents. Refer to further discussion of the insurance annuity contracts above. Fair value measurements for the international pension plan assets were as follows: December 31, 2024 Level 1 Level 2 Level 3 Total Fair Value Measurements (In thousands) Cash and cash equivalents \$ 6, 384 \$ — \$ — \$ 6, 384 Fixed income — — 332 332 Insurance annuity contracts — — 413, 247 413, 247 Total assets at fair value \$ 6, 384 \$ — \$ 413, 579 \$ 419, 963 December 31, 2023 Level 1 Level 2 Level 3 Total Fair Value Measurements (In thousands) Cash and cash equivalents \$ 8, 199 \$ — \$ — \$ 8, 199 Fixed income — — 399 399 Insurance annuity contracts — — 480, 103 480, 103 Total assets at fair value \$ 8, 199 \$ — \$ 480, 502 \$ 488, 701 The annuity contracts held by the IPC Plan are valued using significant unobservable inputs. The following table provides a reconciliation of the beginning and ending balances of assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3): Year Ended December 31, 2024 2023 (In thousands) Balance at January 1 \$ 480, 502 \$ 460, 278 Settlements (18, 899) (17,

378) Change in fair value (44, 238) 12, 915 Foreign currency translation (3, 786) 24, 253 Other — 434 Balance at December 31 \$ 413, 579 \$ 480, 502 There were no transfers in or out of Level 3 investments for the years ended December 31, 2024 and 2023. Cash Flows While Dotdash Meredith currently does not expect to be required to make any additional contributions to the IPC Plan, Dotdash Meredith has deposited amounts into an escrow account for the benefit of the IPC Plan that total £ 5. 7 million at December 31, 2024. The following benefit payments, which will primarily be made from funded plans internationally, are expected to be paid: Pension Benefits Post- Retirement Benefits Domestic International Domestic Year Ending December 31, (In thousands) 2025 \$ 1, 662 \$ 16, 067 \$ 444 2026 303 16, 886 415 2027 269 17, 798 395 2028 439 18, 669 378 2029 238 19, 568 365 2030- 2034 922 112, 082 1, 544 Net amount recognized, end of year \$ 3, 833 \$ 201, 070 \$ 3, 541 Defined Contribution Plans IAC employees in the U. S. can elect to participate in a retirement savings program, the IAC Plan, that qualifies under Section 401 (k) of the Internal Revenue Code. Under the IAC Plan, participating employees may contribute up to 50 % of their eligible compensation, but not more than statutory limits. The Company matches 100 % of the first 10 % of an employee's pre- tax or Roth contribution, subject to IRS limits on the Company's matching contribution maximum, that a participant contributes to the IAC Plan, with certain exceptions at Dotdash Meredith and Angi. Dotdash Meredith matches 100 % of the first 5 % of pre- tax or Roth contributions for employees who were previously under the Meredith Savings and Investment Plan (the " Meredith Plan "), described below, and any U. S. Dotdash Meredith employees hired after January 1, 2023. Angi matches fifty cents for each dollar a participant contributes in the IAC Plan, with a maximum contribution of 3 % of a participant's eligible compensation. The IAC Plan generally limits Company matching contributions to a maximum of \$ 10, 000 per participant on an annual basis. Matching contributions to the IAC Plan for the years ended December 31, 2024, 2023 and 2022 were \$ 36. 6 million, \$ 36. 1 million and \$ 25. 6 million, respectively. Matching contributions are invested in the same manner as each participant's voluntary contributions in the investment options provided under the IAC Plan. An investment option in the IAC Plan is IAC common stock, but neither participant nor matching contributions are required to be invested in IAC common stock. The increase in matching contributions in 2023 is the result of the Meredith Plan merger with additional employees covered by the IAC Plan. The IAC Plan also provides for a discretionary matching contribution and / or a discretionary profit- sharing contribution, each of which is made on an annual basis and is subject to a last day of the plan year allocation requirement (with exceptions for retirement, death, or disability). There was no such discretionary matching contribution or discretionary profit- sharing contribution for the years ended December 31, 2024, 2023 and 2022. IAC also has or participates in various benefit plans, principally defined contribution plans, for its international employees. IAC's contributions to these plans for the years ended December 31, 2024, 2023 and 2022 were \$ 1. 5 million, \$ 1. 4 million and \$ 1. 1 million, respectively. In connection with the 2021 acquisition of Meredith, the Company assumed the Meredith plan, its U. S. defined contribution savings plan, which allowed eligible employees to contribute a percentage of their salary, commissions and bonuses in accordance with plan limitations and provisions of Section 401 (k) of the Internal Revenue Code. Dotdash Meredith made matching contributions to the Meredith plan subject to the plan limits. Effective January 1, 2023, Dotdash Meredith, as permitted by the relevant IAC Plan documents, merged the Meredith Plan into the IAC Plan. Under the Meredith Plan, prior to the merge of plans effective January 1, 2023, Dotdash Meredith matched 100 % of the first 4 % and 50 % of the next 1 % of employee contributions for employees eligible for Dotdash Meredith's pension benefits and 100 % of the first 5 % for employees ineligible for the Company's pension benefits. Matching contributions to the Meredith Plan for the year ended December 31, 2022 was \$ 10. 4 million. NOTE 12 — INCOME TAXES U. S. and foreign (loss) earnings before income taxes and noncontrolling interests are as follows: Year Ended December 31, 2024 2023 2022 (In thousands) U. S. \$ (719, 791) \$ 353, 188 \$ (1, 320, 332) Foreign 27, 392 13, 947 (205, 904) Total \$ (692, 399) \$ 367, 135 \$ (1, 526, 236) The components of the income tax provision (benefit) are as follows: Year Ended December 31, 2024 2023 2022 (In thousands) Current income tax provision: Federal \$ 1, 888 \$ 1, 474 \$ 777 State 7, 498 8, 998 4, 712 Foreign 12, 582 9, 554 1, 182 Current income tax provision 21, 968 20, 026 6, 671 Deferred income tax (benefit) provision: Federal (128, 443) 79, 941 (252, 022) State (21, 255) 9, 153 (44, 335) Foreign (31, 339) (302) (41, 401) Deferred income tax (benefit) provision (181, 037) 88, 792 (337, 758) Income tax (benefit) provision \$ (159, 069) \$ 108, 818 \$ (331, 087) A reconciliation of the income tax provision (benefit) to the amounts computed by applying the statutory federal income tax rate to earnings before income taxes is shown as follows: Year Ended December 31, 2024 2023 2022 (In thousands) Income tax (benefit) provision at the federal statutory rate of 21 % \$ (145, 404) \$ 77, 098 \$ (320, 510) State income taxes, net of effect of federal tax benefit (14, 341) 12, 542 (26, 708) Change in judgement on beginning of the year valuation allowance (34, 769) (240) 3, 523 Non- deductible portion of goodwill in the sale of Mosaic 23, 839 — — Non- deductible executive compensation 10, 941 10, 383 12, 359 Research credit (10, 897) (11, 973) (19, 041) Change in valuation allowance on capital losses (8, 720) 774 10, 010 Non- deductible goodwill impairment — 1, 659 15, 764 Deferred tax adjustment for enacted changes in tax laws and rates 389 407 (7, 152) Other, net 19, 893 18, 168 668 Income tax (benefit) provision \$ (159, 069) \$ 108, 818 \$ (331, 087) The tax effects of cumulative temporary differences that give rise to significant deferred tax assets and deferred tax liabilities are presented below. The valuation allowance relates to deferred tax assets for which it is more likely than not that the tax benefit will not be realized. December 31, 2024 2023 (In thousands) Deferred tax assets: Net operating loss carryforwards \$ 375, 385 \$ 435, 318 Capitalized research & development expenditures 120, 456 91, 550 Long- term lease liabilities 97, 932 112, 178 Tax credit carryforwards 74, 512 72, 369 Accrued expenses 56, 800 53, 551 Other 85, 761 101, 356 Total deferred tax assets 810, 846 866, 322 Less: valuation allowance (94, 429) (132, 058) Total deferred tax assets, net of valuation allowance 716, 417 734, 264 Deferred tax liabilities: Investment in MGM Resorts International (230, 499) (383, 170) Investment in subsidiaries (223, 780) (226, 898) Intangible assets, net of accumulated amortization (157, 666) (174, 933) Right- of- use assets (61, 673) (71, 531) Other (26, 736) (40, 668) Total deferred tax liabilities (700, 354) (897,

200) Net deferred tax assets (liabilities) \$ 16, 063 \$ (162, 936) At December 31, 2024, the Company had both U. S. federal and state net operating losses (“ NOLs ”) of \$ 1. 1 billion, available to offset future income. Federal NOLs of \$ 1. 1 billion can be carried forward indefinitely. State NOLs of \$ 0. 1 billion can be carried forward indefinitely and \$ 1. 0 billion, if not utilized, will expire at various times between 2025 and 2044. Federal and state NOLs of \$ 1. 0 billion and \$ 0. 8 billion, respectively, can be used against future taxable income without restriction and the remaining NOLs are subject to limitations under Section 382 of the Internal Revenue Code, separate return limitations, and applicable law. At December 31, 2024, the Company had foreign NOLs of \$ 397. 1 million available to offset future income. Of these foreign NOLs, \$ 386. 0 million can be carried forward indefinitely and \$ 11. 1 million, if not utilized, will expire at various times between 2025 and 2044. During 2024, the Company recognized tax benefits related to NOLs of \$ 36. 4 million. At December 31, 2024, the Company had tax credit carryforwards of \$ 97. 9 million. Of this amount, \$ 90. 1 million relates to credits for research activities, \$ 5. 9 million relates to credits for foreign taxes, and \$ 1. 9 million relates to various other credits. Of these credit carryforwards, \$ 14. 4 million can be carried forward indefinitely and \$ 83. 5 million, if not utilized, will expire between 2025 and 2044. During 2024, the Company' s valuation allowance decreased by \$ 37. 6 million primarily due to the valuation allowance release for foreign net operating losses (as discussed below), and the realization of previously unbenefited capital losses, partially offset by state NOLs. At December 31, 2024, the Company had a valuation allowance of \$ 94. 4 million related to the portion of tax loss carryforwards, tax credits and other items for which it is more likely than not that the tax benefit will not be realized. Following the purchase of the remaining noncontrolling interests of a foreign subsidiary, we reorganized the related business operations, which resulted in the release of a valuation allowance for foreign net operating losses in the amount of \$ 31. 1 million as a discrete item in the third quarter, because we are now forecasting the utilization of these net operating losses within the foreseeable future. A reconciliation of the beginning and ending amount of unrecognized tax benefits, including penalties but excluding interest, is as follows: Year Ended December 31, 2024 2023 2022 (In thousands) Balance at January 1 \$ 19, 002 \$ 16, 013 \$ 17, 449 Additions for tax positions related to the current year 4, 312 5, 187 5, 557 Settlements — (2, 505) (7, 100) Additions for tax positions of prior years — 1, 008 1, 715 Reductions for tax positions of prior years (252) (701) (1, 608) Expiration of statutes (33) — — Balance at December 31 \$ 23, 029 \$ 19, 002 \$ 16, 013 The Company is routinely under audit by federal, state, local and foreign authorities in the area of income tax. These audits include questioning the timing and the amount of income and deductions and the allocation of income and deductions among various tax jurisdictions. The Company is not currently under audit by the Internal Revenue Services (“ IRS ”). Returns filed in various other jurisdictions are open to examination for tax years beginning with 2015. Income taxes payable include unrecognized tax benefits considered sufficient to pay assessments that may result from the examination of prior year tax returns. The Company considers many factors when evaluating and estimating its tax positions and tax benefits, which may not accurately anticipate actual outcomes and, therefore, may require periodic adjustment. Although management currently believes changes in unrecognized tax benefits from period to period and differences between amounts paid, if any, upon resolution of issues raised in audits and amounts previously provided will not have a material impact on the liquidity, results of operations, or financial condition of the Company, these matters are subject to inherent uncertainties and management' s view of these matters may change in the future. The Company recognizes interest and, if applicable, penalties related to unrecognized tax benefits in the income tax provision. At December 31, 2024 and 2023, accruals for interest and penalties are not material. At December 31, 2024 and 2023, unrecognized tax benefits, including interest and penalties, were \$ 23. 8 million and \$ 19. 6 million, respectively. Unrecognized tax benefits, including interest and penalties, at December 31, 2024 increased by \$ 4. 2 million due primarily to research credits. If unrecognized tax benefits at December 31, 2024 are subsequently recognized, \$ 22. 6 million, net of related deferred tax assets and interest, would reduce income tax expense. The comparable amount at December 31, 2023 was \$ 18. 6 million. The Company believes that it is reasonably possible that its unrecognized tax benefits could decrease by \$ 0. 5 million by December 31, 2025 due to expected settlements and statute expirations, all of which would reduce the income tax provision. NOTE 13 — (LOSS) EARNINGS PER SHARE The Company treats its common stock and Class B common stock as one class of stock for EPS purposes as both classes of stock participate in earnings, dividends and other distributions on the same basis. The restricted stock award granted to our CEO on November 5, 2020 is a participating security. On January 13, 2025, the restricted stock award was forfeited by Mr. Levin pursuant to the Agreement between Mr. Levin and the Company. For all periods presented in these financial statements, the Company calculated basic EPS using the two- class method since those restricted shares were unvested and had a non- forfeitable dividend right in the event the Company declared a cash dividend on its common shares and would have participated in all other distributions of the Company in the same manner as all other IAC common shares. Diluted EPS is calculated on the most dilutive basis, which excludes stock- based awards that would be anti- dilutive, including the restricted stock award granted to our CEO. Undistributed earnings allocated to the participating security is subtracted from earnings in determining earnings attributable to holders of IAC common stock and Class B common stock for basic EPS. Basic EPS is computed by dividing net earnings (loss) attributable to holders of IAC common stock and Class B common stock by the weighted- average number of shares of common stock and Class B common stock outstanding during the period. For the calculation of diluted EPS, net earnings (loss) attributable to holders of IAC common stock and Class B common stock is adjusted for the impact from our public subsidiary' s dilutive securities, if applicable, and the reallocation of undistributed earnings allocated to the participating security by the weighted- average number of common stock and Class B common stock outstanding plus dilutive securities during the period. The numerator and denominator of basic and diluted EPS computations for the Company' s common stock and Class B common stock are calculated as follows: Year Ended December 31, 2024 2023 2022 (In thousands, except per share data) Basic EPS: Numerator: Net (loss) earnings from continuing

operations \$ (533, 330) \$ 258, 317 \$ (1, 195, 149) Net (earnings) loss attributable to noncontrolling interests of continuing operations (6, 567) 7, 625 22, 285 Net earnings attributed to unvested participating security — (9, 216) — Net (loss) earnings from continuing operations attributable to IAC common stock and Class B common stock shareholders (539, 897) 256, 726 (1, 172, 864) Earnings from discontinued operations, net of taxes — — 2, 694 Net earnings attributable to noncontrolling interests of discontinued operations — — — Net earnings attributed to unvested participating security — — — Net earnings from discontinued operations attributable to IAC common stock and Class B common stock shareholders — — 2, 694 Net (loss) earnings attributable to IAC common stock and Class B common stock shareholders \$ (539, 897) \$ 256, 726 \$ (1, 170, 170) Denominator: Weighted average basic IAC common stock and Class B common stock shares outstanding (a) 83, 130 83, 569 86, 350 (Loss) Earnings per share: (Loss) earnings per share from continuing operations attributable to IAC common stock and Class B common stock shareholders \$ (6. 49) \$ 3. 07 \$ (13. 58) Earnings per share from discontinued operations, net of tax, attributable to IAC common stock and Class B common stock shareholders — — 0. 03 (Loss) earnings per share attributable to IAC common stock and Class B common stock shareholders \$ (6. 49) \$ 3. 07 \$ (13. 55) Year Ended December 31, 2024 2023 2022 (In thousands, except per share data) Diluted EPS: Numerator: Net (loss) earnings from continuing operations \$ (533, 330) \$ 258, 317 \$ (1, 195, 149) Net (earnings) loss attributable to noncontrolling interests of continuing operations (6, 567) 7, 625 22, 285 Net earnings attributed to unvested participating security — (8, 918) — Net (loss) earnings from continuing operations attributable to IAC common stock and Class B common stock shareholders (539, 897) 257, 024 (1, 172, 864) Earnings from discontinued operations, net of taxes — — 2, 694 Net earnings attributable to noncontrolling interests of discontinued operations — — — Net earnings attributed to unvested participating security — — — Net earnings from discontinued operations attributable to IAC common stock and Class B common stock shareholders — — 2, 694 Net (loss) earnings attributable to IAC common stock and Class B common stock shareholders \$ (539, 897) \$ 257, 024 \$ (1, 170, 170) Denominator: Weighted average basic IAC common stock and Class B common stock shares outstanding (a) 83, 130 83, 569 86, 350 Dilutive securities (b) (c) (d) — 2, 895 — Denominator for earnings per share — weighted average shares (b) (c) (d) 83, 130 86, 464 86, 350 (Loss) earnings per share: (Loss) earnings per share from continuing operations attributable to IAC common stock and Class B common stock shareholders \$ (6. 49) \$ 2. 97 \$ (13. 58) Earnings per share from discontinued operations, net of tax, attributable to IAC common stock and Class B common stock shareholders — — 0. 03 (Loss) earnings per share attributable to IAC common stock and Class B common stock shareholders \$ (6. 49) \$ 2. 97 \$ (13. 55) (a) On November 5, 2020, IAC' s CEO was granted a stock- based award in the form of 3. 0 million shares of restricted common stock. On January 13, 2025, the restricted stock award was forfeited by Mr. Levin pursuant to the Agreement between Mr. Levin and the Company. See “ Note 10 — Stock- Based Compensation ” for additional information. For all periods presented in these financial statements, the Company calculated EPS using the two- class method since those restricted shares were unvested and had a non- forfeitable dividend right in the event the Company declared a cash dividend on its common shares and would have participated in all other distributions of the Company in the same manner as all other IAC common shares. While the restricted shares are presented as outstanding shares in the balance sheet, these shares are excluded from the weighted average shares outstanding in calculating basic EPS and the allocable portion of net earnings are also excluded. Fully diluted EPS reflects the impact on earnings and fully diluted shares in the manner that is most dilutive. (b) IAC has the option to settle certain Angi stock- based awards in its shares. The impact on net earnings relates to the settlement of Angi' s dilutive securities in IAC common shares. For the years ended December 31, 2024, 2023 and 2022 these Angi equity awards were anti- dilutive. (c) For the years ended December 31, 2024 and 2022, the Company had losses from continuing operations and, as a result, approximately 8. 5 million and 7. 9 million potentially dilutive securities, respectively, were excluded from computing diluted EPS for each of these periods because the impact would have been anti- dilutive. Accordingly, the weighted average basic shares outstanding were used to compute the EPS amounts for the years ended December 31, 2024 and 2022. (d) If the effect is dilutive, weighted average common shares outstanding include the incremental shares that would be issued upon the assumed exercise of stock options and subsidiary denominated equity and vesting of restricted common stock, restricted stock units (“ RSUs ”) and market- based awards (“ MSUs ”). For the year ended December 31, 2023, 3. 6 million of potentially dilutive securities were excluded from the calculation of diluted EPS because their inclusion would have been anti- dilutive.

NOTE 14 — FINANCIAL STATEMENT DETAILS Cash and Cash Equivalents and Restricted Cash The following table provides a reconciliation of cash and cash equivalents and restricted cash reported within the balance sheet to the total amounts shown in the statement of cash flows: December 31, 2024 December 31, 2023 December 31, 2022 December 31, 2021 (In thousands) Cash and cash equivalents \$ 1, 798, 170 \$ 1, 297, 445 \$ 1, 417, 390 \$ 2, 118, 730 Restricted cash included in other current assets 8, 974 8, 539 1, 165 1, 941 Restricted cash included in other non- current assets 111 257 7, 514 1, 193 Total cash and cash equivalents and restricted cash as shown on the statement of cash flows \$ 1, 807, 255 \$ 1, 306, 241 \$ 1, 426, 069 \$ 2, 121, 864 Restricted cash included in “ Other current assets ” in the balance sheet at December 31, 2024 and December 31, 2023 primarily consist of cash held in escrow related to the funded pension plan in the U. K. and cash held related to insurance programs at Care. com. Restricted cash included in “ Other current assets ” in the balance sheet at December 31, 2022 primarily consists of cash held related to insurance programs at Care. com. Restricted cash included in “ Other non- current assets ” in the balance sheet at December 31, 2022 primarily consists of cash held in escrow related to the funded pension plan in the U. K. as well as a check endorsement guarantee at Roofing within Emerging & Other and deposits related to leases. Restricted cash included in “ Other current assets ” in the balance sheet at December 31, 2021 primarily consists of cash held in escrow related to the funded pension plan in the U. K. Restricted cash included in “ Other non- current assets ” in the balance sheet at December 31, 2021 consists of deposits related to leases and a check endorsement guarantee at Roofing within Emerging & Other. The following table

presents the changes in the allowance for credit losses: Year Ended December 31, 20242023 (In thousands) Balance at January 1 \$ 32, 379 \$ 50, 971 Current period provision for credit losses61, 949 87, 729 Write- offs charged against the allowance (73, 825) (104, 764) Recoveries collected5, 384 5, 227 Sale of a business — (6, 958) Other2, 026 174 Balance at December 31 \$ 27, 913 \$ 32, 379 December 31, 20242023 (In thousands) Prepaid expenses \$ 51, 802 \$ 91, 118 Other115, 373 166, 381 Other current assets \$ 167, 175 \$ 257, 499 December 31, 20242023 (In thousands) Capitalized software \$ 291, 165 \$ 299, 763 Buildings165, 700 160, 567 Equipment (including furniture) 136, 881 160, 991 Leasehold improvements92, 324 108, 273 Land86, 045 86, 032 Projects in progress40, 187 13, 911 Total gross carrying amount812, 302 829, 537 Accumulated depreciation and amortization (419, 541) (374, 256) Buildings, land, capitalized software, equipment and leasehold improvements, net \$ 392, 761 \$ 455, 281 December 31, 20242023 (In thousands) Accrued employee compensation and benefits \$ 199, 398 \$ 180, 384 Customer deposit liability118, 464 118, 522 Accrued advertising expense62, 705 56, 055 Other300, 066 316, 566 Accrued expenses and other current liabilities \$ 680, 633 \$ 671, 527 Year Ended December 31, 202420232022 (In thousands) Interest income \$ 86, 495 \$ 71, 114 \$ 24, 916 Unrealized increase (decrease) in the estimated fair value of a warrant20, 393 2, 832 (62, 495) Net realized gain (loss) on sales of businesses and investments and (downward) upward adjustments to the carrying value of equity securities without readily determinable fair values (a) (b) (c) 10, 373 (19, 201) 59, 299 Net periodic pension benefit credit (costs), other than the service cost component (d) 5, 656 139 (206, 422) Unrealized gain (loss) related to marketable equity securities121 (145) (20, 342) Dotdash Meredith Credit Agreement amendment fees (e) (3, 453) — — Foreign exchange (losses) gains, net (2, 588) 1, 528 (8, 503) Other (100) 7, 595 (4, 238) Other income (expense), net \$ 116, 897 \$ 63, 862 \$ (217, 785) (a) Includes downward and upward adjustments to the carrying value of equity securities without readily determinable fair values. For the years ended December 31, 2024, 2023 and 2022, the Company recorded net downward adjustments of \$ 32. 3 million, \$ 20. 2 million and \$ 89. 1 million, respectively. (b) Includes a pre- tax gain of \$ 29. 2 million on the sale of assets of Mosaic Group, which was included within Emerging & Other, and was accounted for as a sale of a business, in the year ended December 31, 2024. (c) Includes a gain of approximately \$ 132. 2 million on the sale of Bluecrew in the year ended December 31, 2022. On November 9, 2022, the Company completed the sale of Bluecrew, which was included within Emerging & Other, to EmployBridge, a provider of light industrial staffing solutions, for cash and stock with the Company becoming a minority shareholder in the combined company. (d) Includes pre- tax actuarial gains (losses) of \$ 6. 0 million, \$ 1. 7 million and \$ (213. 4) million for the years ended December 31, 2024, 2023 and 2022, respectively, related to the pension plans in the U. S. and U. K. See “ Note 11 — Pension and Post- Retirement Benefit Plans ” for additional information. (e) Relates to third- party fees in connection with the Amended Dotdash Meredith Credit Agreement entered into on November 26, 2024. See “ Note 6 — Long- term debt ” for additional information. Supplemental Disclosure of Cash Flow Information: Year Ended December 31, 202420232022 (In thousands) Cash (paid) received during the year for: Interest, net (f) \$ (150, 610) \$ (156, 172) \$ (98, 150) Income tax payments \$ (30, 635) \$ (18, 782) \$ (16, 407) Income tax refunds \$ 5, 887 \$ 1, 667 \$ 3, 004 (f) Includes receipts of \$ 5. 0 million and \$ 3. 2 million related to the interest rate swaps for the years ended December 31, 2024 and 2023, respectively. See “ Note 2 — Summary of Significant Accounting Policies ” and “ Note 6 — Long- term Debt ” for additional information. NOTE 15 — CONTINGENCIES In the ordinary course of business, the Company is subject to various lawsuits and other contingent matters. The Company establishes accruals for specific legal and other matters when it determines that the likelihood of an unfavorable outcome is probable and the loss is reasonably estimable. Management has also identified certain legal and other matters where it believes an unfavorable outcome is not probable and, therefore, no accrual is established. Although management currently believes that resolving claims against the Company, including claims where an unfavorable outcome is reasonably possible and for which the Company cannot estimate a loss or range of loss, will not have a material impact on the liquidity, results of operations or financial condition of the Company, these matters are subject to inherent uncertainties and management' s view of these matters may change in the future. The Company also evaluates other contingent matters, including unrecognized tax benefits and non- income tax contingencies, to assess the likelihood of an unfavorable outcome and estimated extent of potential loss. It is possible that an unfavorable outcome of one or more of these lawsuits or other contingencies could have a material impact on the liquidity, results of operations, or financial condition of the Company. See “ Note 12 — Income Taxes ” for information related to unrecognized tax benefits. NOTE 16 — RELATED PARTY TRANSACTIONS Allocation of CEO Compensation and Certain Expenses Joseph Levin, CEO of IAC and Chairman of Angi, was CEO of Angi from October 10, 2022 through April 8, 2024. As a result, IAC allocated \$ 2. 4 million, \$ 9. 4 million and \$ 2. 1 million for the years ended December 31, 2024 and 2023 and for the period from October 10, 2022 to December 31, 2022, respectively, in costs to Angi (including salary, benefits, stock- based compensation and costs related to the CEO' s office). These costs were allocated from IAC based upon time spent on Angi by Mr. Levin. Management considers the allocation method to be reasonable. The allocated costs also include costs directly attributable to Angi that were initially paid for by IAC and billed by IAC to Angi. On April 8, 2024, Jeffrey W. Kip, President of Angi, was appointed to succeed Joseph Levin as CEO of Angi. Mr. Levin remains Chairman of the Angi board of directors. Further on January 13, 2025 and in connection with the Distribution, Mr. Levin will step down from his role as CEO of IAC and become an advisor to the Company on the earlier of the completion of the spin- off of Angi or May 31, 2025. Concurrent with IAC' s announcement, Angi announced its appointment of Mr. Levin as Executive Chairman of Angi, effective upon his departure from IAC. See “ Note 10 — Stock- Based Compensation ” and “ Note 18 — Subsequent Event ” for a discussion of the impact the Agreement has on the Company. The Combination and Related Agreements The Company and Angi, in connection with the Combination, entered into a contribution agreement, an investor rights agreement, a services agreement, a tax sharing agreement and an employee matters agreement, which collectively govern the

relationship between IAC and Angi. Following the Distribution, Angi will continue to be an independent, publicly traded company and IAC will no longer own any shares of Angi capital stock. The agreements between IAC and Angi that were put in place in connection with the Combination will survive the Distribution in accordance with their terms, with certain exceptions. The services agreement currently governs services that IAC has agreed to provide to Angi through September 29, 2025, with automatic renewal for successive one year terms, subject to IAC's continued ownership of a majority of the total combined voting power of Angi's voting stock and any subsequent extension (s) or truncation (s) agreed to by Angi and IAC. The scope, nature and extent of services may be changed from time to time as Angi and IAC may agree. In connection with the Distribution, Angi and IAC anticipate that they will update the schedule of services provided under the services agreement to reflect the provision of certain services requested by Angi for an agreed period of time following the Distribution, on terms consistent with the services agreement, including Angi's continued participation in IAC's U. S. health and welfare plans, 401 (k) plan and flexible benefits plan until January 1, 2026. Pursuant to the employee matters agreement, in the event of a distribution of IAC capital stock to IAC stockholders in a transaction intended to qualify as tax- free for U. S. federal income tax purposes, the Compensation and Human Capital Committee of the IAC Board of Directors has the exclusive authority to determine the treatment of outstanding IAC equity awards. Such authority includes (but is not limited to) the ability to convert all or part of IAC equity awards outstanding immediately prior to any such distribution into equity awards denominated in shares of Angi Class A common stock, which Angi would be obligated to assume and which would be dilutive to Angi stockholders. Following the Distribution, solely for purposes of determining the expiration of options with respect to shares of common stock of one company held by employees of the other company, IAC and Angi employees will be deemed employed by both companies for so long as they continue to be employed by whichever of the companies employs them immediately following the Distribution. IAC expects to terminate the employee matters agreement upon the completion of the Distribution, with Angi's continued participation in IAC's U. S. health and welfare plans, 401 (k) plan and flexible benefits plan to be covered under the services agreement as described above. In connection with the Distribution, IAC and Angi anticipate that they will terminate the sub- lease arrangements and investor rights agreement. IAC and Vimeo In connection with the spin- off of Vimeo from IAC, the parties entered in several agreements to govern their relationship following the completion of the transaction, certain of which remain in effect and are as follows: a separation agreement; a tax matters agreement and an employee matters agreement. Following the completion of the transaction, Vimeo and IAC entered into certain commercial agreements, including lease agreements. The Company and Vimeo are related parties because Mr. Diller is the beneficial owner of more than ten percent of the voting interests in both IAC and Vimeo. The Company charged Vimeo rent pursuant to lease agreements of \$ 3. 5 million for both the years ended December 31, 2024 and 2023, and \$ 4. 6 million for the year ended December 31, 2022. At December 31, 2024 and 2023, the Company had non- current rent receivable amounts of \$ 0. 4 million and \$ 0. 3 million, respectively, due from Vimeo pursuant to the lease agreements. These amounts are included in " Other non- current assets " in the balance sheet. IAC and Expedia Group At December 31, 2024, the Company and Expedia Group each have a 50 % ownership interest in two aircraft that may be used by both companies. In the fourth quarter of 2022, the Company and Expedia Group sold a corporate aircraft that was jointly owned for total proceeds of \$ 19. 0 million (sales price net of related costs), with each company receiving 50 % of the proceeds. Members of the aircraft flight crews are employed by an entity in which the Company and Expedia Group each have a 50 % ownership interest. The Company and Expedia Group have agreed to share costs relating to flight crew compensation and benefits pro- rata according to each company's respective usage of the aircraft, for which they are separately billed by the entity described above. The Company and Expedia are related parties because Mr. Diller serves as Chairman and Senior Executive of both IAC and Expedia Group. For each of the years in the three- year period ended December 31, 2024, the payments made to this entity by the Company were not material. Expedia Group may also use certain aircraft owned 100 % by a subsidiary of the Company on a cost basis. For the years ended December 31, 2024, 2023 and 2022, the payments made by Expedia Group to the Company pursuant to this arrangement were not material. During the second quarter of 2024, the Company and Expedia Group entered into a five- year lease agreement, commencing October 2024, for Expedia Group to occupy office space in the Company's New York City headquarters building. The total payments pursuant to this lease agreement are not material. NOTE 17 — DOTDASH MEREDITH RESTRUCTURING CHARGES, TRANSACTION- RELATED EXPENSES AND CHANGE- IN- CONTROL PAYMENTS During 2022, Dotdash Meredith management committed to several actions to improve efficiencies and better align its cost structure following the acquisition of Meredith on December 1, 2021, which included: (i) the discontinuation of certain print publications and the shutdown of PeopleTV, for which the related expense was primarily reflected in the first quarter of 2022, (ii) a voluntary retirement program, for which the related expense was primarily reflected in the first half of 2022, (iii) the consolidation of certain leased office space, for which the related expense was reflected in the third quarter of 2022 and (iv) a reduction in force plan, which was announced in the first quarter of 2022. These actions resulted in \$ 80. 2 million of restructuring charges incurred for the year ended December 31, 2022. During 2024 and 2023, Dotdash Meredith recorded adjustments related to certain of these restructurings and no liability remains as of December 31, 2024. A summary of the charges incurred, reversals of initial costs, payments and related accruals is presented below. As of December 31, 2024, there are no expected remaining costs associated with the 2022 restructuring events. Year Ended December 31, 2024

| Accrued December 31, 2023 | Charges Incurred | Reversal of Initial Cost | Payments | Accrued December 31, 2024 | Cumulative Charges Incurred (In thousands) |
|---------------------------|------------------|--------------------------|----------|---------------------------|--|
| Digital | \$ 473 | \$ — | \$ (223) | \$ (250) | \$ — |
| Print | \$ 38, 546 | \$ 119, 94 | \$ (108) | \$ (1, 105) | \$ 33, 398 |
| Other (a) | \$ 298, 36 | \$ — | \$ (334) | \$ — | \$ 7, 568 |
| Total | \$ 1, 890 | \$ 130 | \$ (331) | \$ (1, 689) | \$ — |

(a) Other comprises unallocated corporate expenses, which are corporate overhead expenses not attributable to the Digital or Print segments. Year Ended

| | December 31, 2023 | Accrued December 31, 2022 | Charges Incurred | Reversal of Initial Cost | Payments | Accrued December 31, 2023 |
|----------------|-------------------|---------------------------|------------------|--------------------------|----------|---------------------------|
| (In thousands) | Digital \$ 10,950 | \$ 1,371 | Print \$ (1,827) | Other (a) \$ (10,021) | \$ 473 | 12,055 |
| | 678 | (727) | 298 | Total \$ 27,394 | \$ 3,674 | \$(4,199) |
| | | | | | | \$ (24,979) |
| | | | | | | \$ 1,890 |

The costs are allocated as follows in the statement of operations: Year Ended December 31, 2024

| | 2023 | 2022 |
|----------------|--|-----------|
| (In thousands) | Cost of revenue \$ (205) | \$ 744 |
| | 24,527 | 17,174 |
| | Selling and marketing expense (116) | 17,174 |
| | (1,300) | 126 |
| | General and administrative expense (b) | (282) |
| | 28,096 | 313 |
| | Product development expense (c) | 3,435 |
| | Depreciation (c) — | 7,006 |
| | Total \$ (201) | \$(525) |
| | | \$ 80,238 |

(b) Includes impairment charge of \$ 14.3 million of an ROU asset for the year ended December 31, 2022. See " Note 2 — Summary of Significant Accounting Policies " for additional information on the impairment charges. (c) Includes impairment charge of \$ 7.0 million of leasehold improvements and furniture and equipment for the year ended December 31, 2022. See " Note 2 — Summary of Significant Accounting Policies " for additional information on the impairment charges. For the year ended December 31, 2022, Dotdash Meredith incurred \$ 7.1 million of transaction-related expenses related to the 2021 acquisition of Meredith, other than costs related to change-in-control payments. During 2022, Dotdash Meredith made the final \$ 87.4 million in change-in-control payments, which were triggered by the acquisition and the terms of certain former executives' contracts. These payments included amounts accrued in December 2021, as well as amounts previously accrued that became payable following the change-in-control.

NOTE 18 — SUBSEQUENT EVENT As described in the IAC Restricted Common Stock section of Note 10 — Stock-Based Compensation, on January 13, 2025, the Company and Mr. Levin entered the Agreement pursuant to which the Employment Agreement and the Amended and Restated RSA Agreement were terminated, except as provided in Section 6 of the RSA Agreement. See " Note 10 — Stock- Based Compensation " for a discussion of the impact the Agreement has on stock-based compensation expense. Pursuant to the Agreement, Mr. Levin will continue to serve as IAC's CEO until the earlier of the completion of the spin-off of Angi or May 31, 2025. Mr. Levin received additional separation benefits pursuant to the Agreement totaling \$ 18.0 million payable over six years for advisory services. The Company will record an estimated \$ 14.5 million of expense, which reflects a discount of \$ 3.5 million given the amount is payable over six years. The cash payable to Mr. Levin, will be expensed over the period from January 13, 2025 to the date of the completion of the Distribution or May 31, 2025, whichever is earlier.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

Item 9A. Controls and Procedures

Conclusion Regarding the Effectiveness of the Company's Disclosure Controls and Procedures

The Company monitors and evaluates on an ongoing basis its disclosure controls and procedures and internal control over financial reporting in order to improve their overall effectiveness. In the course of these evaluations, the Company modifies and refines its internal processes as conditions warrant. As required by Rule 13a-15 (b) of the Securities Exchange Act of 1934, as amended (the " Exchange Act"), management, including our Chairman and Senior Executive, Chief Executive Officer (" CEO") and Chief Financial Officer (" CFO"), conducted an evaluation, as of the end of the period covered by this annual report, of the effectiveness of the Company's disclosure controls and procedures as defined in Exchange Act Rule 13a-15 (e). Based on this evaluation, our Chairman and Senior Executive, CEO and CFO concluded that the Company's disclosure controls and procedures were effective as of the end of the period covered by this annual report.

Management's Report on Internal Control Over Financial Reporting

Management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rule 13a-15 (f) under the Exchange Act) for the Company. The Company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States. Management assessed the effectiveness of the Company's internal control over financial reporting as of December 31, 2024. In making this assessment, management used the criteria for effective internal control over financial reporting described in " Internal Control — Integrated Framework " issued by the Committee of Sponsoring Organizations of the Treadway Commission in 2013. Based on this assessment, management has determined that, as of December 31, 2024, the Company's internal control over financial reporting is effective. The effectiveness of our internal control over financial reporting as of December 31, 2024 has been audited by Ernst & Young LLP, an independent registered public accounting firm, as stated in their attestation report, included herein. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Changes in Internal Control Over Financial Reporting

The Company monitors and evaluates on an ongoing basis its internal control over financial reporting in order to improve its overall effectiveness. In the course of these evaluations, the Company modifies and refines its internal processes as conditions warrant. During the quarter ended December 31, 2024, there have been no changes in our internal controls over financial reporting that have materially affected, or are reasonably likely to materially affect, the Company's internal controls over financial reporting. See " Item 8 — Financial Statements and Supplementary Data " and " Report of Independent Registered Public Accounting Firm, " which report is incorporated herein by reference.

Opinion on Internal Control Over Financial Reporting

We have audited IAC Inc. and subsidiaries' internal control over financial reporting as of December 31, 2024, based on criteria established in Internal Control — Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO criteria). In our opinion, IAC Inc. and subsidiaries (the Company) maintained, in all material respects, effective internal control over financial reporting as of December 31, 2024, based on the COSO criteria. We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheet of the Company as of December 31, 2024 and 2023, the related consolidated statements of operations, comprehensive

operations, shareholders' equity and cash flows for each of the three years in the period ended December 31, 2024, and the related notes and financial statement schedule listed in the Index at Item 15 (a) (2) and our report dated February 28, 2025 expressed an unqualified opinion thereon. The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Management's Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U. S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB. We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Item 9B. Other Information Rule 10b5- 1 Trading Plans During the year ended December 31, 2024, none of the Company's directors or officers adopted or terminated a Rule 10b5- 1 trading plan or non- Rule 10b5- 1 trading arrangement (as such terms are defined in Item 408 (a) of Regulation S - K).

Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections PART III The information required by Part III (Items 10, 11, 12, 13 and 14) has been incorporated herein by reference to IAC's definitive proxy statement to be used in connection with IAC's 2025 Annual Meeting of Stockholders (the "2025 Proxy Statement"), as set forth below in accordance with General Instruction G (3) of Form 10- K.

Item 10. Directors, Executive Officers and Corporate Governance The information required by Items 401 and 405 of Regulation S- K relating to directors and executive officers of IAC and their compliance with Section 16 (a) of the Exchange Act is set forth in the sections entitled "Information Concerning Director Nominees," "Information Concerning IAC Executive Officers Who Are Not Directors" and "Delinquent 16 (a) Reports," respectively, in the 2025 Proxy Statement and is incorporated herein by reference. The information required by Item 406 of Regulation S- K relating to IAC's Code of Business Conduct and Ethics is set forth under the caption "Part I — Item 1 — Business — Description of IAC Businesses — Additional Information — Code of Business Conduct and Ethics" of this annual report and is incorporated herein by reference. The information required by subsections (c) (3), (d) (4) and (d) (5) of Item 407 of Regulation S- K is set forth in the sections entitled "Corporate Governance" and "The Board and Board Committees" in the 2025 Proxy Statement and is incorporated herein by reference. We have adopted a securities trading policy governing the purchase, sale and / or other transfer of (and certain other transactions involving) IAC securities by: (i) our directors, officers and employees (and certain persons and entities affiliated with such persons) and (ii) any other persons (such as contractors or consultants) who have access to material non- public information concerning IAC and its businesses from time to time that we believe is reasonably designed to promote compliance with insider trading laws, rules and regulations and NASDAQ listing standards. A copy of this policy is filed as Exhibit 19. 1 to this annual report.

Item 11. Executive Compensation The information required by Item 402 of Regulation S- K relating to executive and director compensation and pay ratio disclosure is set forth in the sections entitled "Executive Compensation," "Director Compensation" and "Pay Ratio Disclosure" in the 2025 Proxy Statement and is incorporated herein by reference. The information required by subsections (e) (4) and (e) (5) of Item 407 of Regulation S- K relating to certain compensation committee matters is set forth in the sections entitled "The Board and Board Committees," "Compensation Committee Report" and "Compensation Committee Interlocks and Insider Participation" in the 2025 Proxy Statement and is incorporated herein by reference; provided, however, that the information set forth in the section entitled "Compensation Committee Report" shall be deemed furnished herein and shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters The information regarding ownership of IAC common stock and Class B common stock required by Item 403 of Regulation S- K and securities authorized for issuance under IAC's various equity compensation plans required by Item 201 (d) of Regulation S- K is set forth in the sections entitled "Security Ownership of Certain Beneficial Owners and Management" and "Equity Compensation Plan Information," respectively, in the 2025 Proxy Statement and is incorporated herein by reference.

Item 13. Certain Relationships and Related Transactions, and Director Independence Information regarding certain relationships and related transactions involving IAC required by Item 404 of Regulation S- K and director independence determinations required by Item 407 (a) of Regulation S- K is set forth in the sections entitled "Certain Relationships and Related Person Transactions" and "

Corporate Governance," respectively, in the 2025 Proxy Statement and is incorporated herein by reference. Item 14. Principal Accountant Fees and Services Information required by Item 9 (e) of Schedule 14A regarding the fees and services of IAC's independent registered public accounting firm and the pre-approval policies and procedures applicable to services provided to IAC by such firm is set forth in the sections entitled "Fees Paid to Our Independent Registered Public Accounting Firm" and "Audit and Non-Audit Services Pre-Approval Policy," respectively, in the 2025 Proxy Statement and is incorporated herein by reference. PART IV Item 15. Exhibits and Financial Statement Schedules (a) List of documents filed as part of this Report: (1) Consolidated Financial Statements of IAC Report of Independent Registered Public Accounting Firm: Ernst & Young LLP (PCAOB ID: 42). Consolidated Balance Sheet as of December 31, 2024 and 2023. Consolidated Statement of Operations for the Years Ended December 31, 2024, 2023 and 2022. Consolidated Statement of Comprehensive Operations for the Years Ended December 31, 2024, 2023 and 2022. Consolidated Statement of Shareholders' Equity for the Years Ended December 31, 2024, 2023 and 2022. Consolidated Statement of Cash Flows for the Years Ended December 31, 2024, 2023 and 2022. Notes to Consolidated Financial Statements. (2) Consolidated Financial Statement Schedule of IAC Schedule Number II Valuation and Qualifying Accounts. All other financial statements and schedules not listed have been omitted since the required information is either included in the Consolidated Financial Statements or the notes thereto, is not applicable or is not required. (3) Exhibits The exhibits listed below are filed as part of, or are incorporated by reference in, this annual report. References to "Old IAC" below refer to then IAC / InterActiveCorp under SEC File No. 000- 20570. IAC / InterActiveCorp changed its name to IAC Inc., effective August 11, 2022. ANGI Homeservices Inc. changed its name to Angi Inc., effective March 17, 2021. Exhibit No. Description Location 2. 1 Agreement and Plan of Merger, dated as of October 6, 2021, by and among, About, Inc., Meredith Corporation, Meredith Holdings Corporation and, for certain limited purposes set forth therein, IAC / InterActiveCorp. Filed as Exhibit 2. 1 to IAC / InterActiveCorp's Current Report on Form 8- K, filed on October 7, 2021. 2. 2 Transaction Agreement, dated as of December 19, 2019, by and among Old IAC, IAC / InterActiveCorp, Valentine Merger Sub LLC and Match Group, Inc. (1) Filed as Annex A to the joint proxy statement / prospectus forming a part of IAC / InterActiveCorp's Registration Statement on Form S- 4 filed by Old IAC and IAC / InterActiveCorp on February 13, 2020. 2. 3 Amendment No. 1, dated April 28, 2020, to the Transaction Agreement, dated as of December 19, 2019, by and among Old IAC, IAC / InterActiveCorp, Valentine Merger Sub LLC and Match Group, Inc. Filed as Exhibit 2. 1 to Old IAC's Current Report on Form 8- K, filed on April 28, 2020. 2. 4 Amendment No. 2, dated June 22, 2020, to the Transaction Agreement, dated as of December 19, 2019, by and among Old IAC, IAC / InterActiveCorp, Valentine Merger Sub LLC and Match Group, Inc. Filed as Exhibit 2. 1 to Old IAC's Current Report on Form 8- K, filed on June 22, 2020. 3. 1 Restated Certificate of Incorporation of IAC Inc. Exhibit 3. 1 to IAC Inc.'s Quarterly Report on Form 10- Q for the fiscal quarter ended June 30, 2024. 3. 2 Restated Certificate of Incorporation of IAC / InterActiveCorp (effective as of June 30, 2020). Filed as Exhibit 3. 1 (c) to IAC / InterActiveCorp's Current Report on Form 8- K filed on July 2, 2020. 3. 3 Certificate of Amendment of Restated Certificate of Incorporation of IAC / InterActiveCorp (effective as of May 25, 2021). Exhibit 4. 2 to the Post- Effective Amendment No. 1 on Form S- 8 to Registration Statement on Form S- 4 (File No. 333- 251656), filed by IAC / InterActiveCorp on May 26, 2021. 3. 4 Certificate of Amendment of Restated Certificate of Incorporation of IAC / InterActiveCorp (effective August 11, 2022). Exhibit 3. 1 to IAC Inc.'s Current Report on Form 8- K, filed on August 12, 2022. 3. 5 Certificate of Amendment of Restated Certificate of Incorporation of IAC Inc. (effective June 12, 2024). Exhibit 3. 1 to IAC Inc.'s Current Report on Form 8- K, filed on June 13, 2024. 3. 6 Certificate of Designations of Series A Cumulative Preferred Stock. Filed as Exhibit 3. 2 to IAC / InterActiveCorp's Current Report on Form 8- K filed on July 2, 2020. 3. 5 Amended and Restated By- laws of IAC Inc. Exhibit 3. 1 to IAC Inc.'s Current Report on Form 8- K, filed on September 18, 2023. 4. 1 Description of IAC Inc. Capital Stock. Filed as Exhibit 4. 1 to IAC Inc.'s Annual Report on Form 10- K for the fiscal year ended December 31, 2022. 4. 2 Indenture, dated as of August 20, 2020, among ANGI Group, LLC, the guarantors party thereto and Computershare Trust Company, N. A., as trustee. Filed as Exhibit 4. 1 to the Current Report on Form 8- K filed by ANGI Homeservices Inc. on August 20, 2020. 10. 1 Amended and Restated Governance Agreement, dated as of August 9, 2005, among IAC / InterActiveCorp, Liberty Media Corporation and Barry Diller. Filed as Exhibit 10. 1 to Old IAC's Quarterly Report on Form 10- Q for the fiscal quarter ended September 30, 2005. 10. 2 Letter Agreement, dated as of December 1, 2010, by and among IAC / InterActiveCorp, Liberty Media Corporation, Liberty USA Holdings, LLC and Barry Diller. Filed as Exhibit 10. 1 to Old IAC's Current Report on Form 8- K, filed on December 6, 2010. 10. 3 Letter Agreement, dated as of December 1, 2010, by and between IAC / InterActiveCorp and Barry Diller. Filed as Exhibit 10. 2 to Old IAC's Current Report on Form 8- K, filed on December 6, 2010. 10. 4 Credit Agreement, dated as of December 1, 2021, by and among Dotdash Meredith, Inc., as Borrower, the lenders party thereto, JPMorgan Chase Bank, N. A., as administrative agent, and the other parties thereto. Filed as Exhibit 10. 1 to IAC / InterActiveCorp's Current Report on Form 8- K, filed on December 1, 2021. 10. 5 Amendment No. 1 to Credit Agreement, dated as of November 26, 2024, by and among Dotdash Meredith, Inc., as Borrower, the lenders party thereto, JPMorgan Chase Bank, N. A., as administrative agent, and the other parties thereto. Filed as Exhibit 10. 1 to IAC's Current Report on Form 8- K, filed on November 26, 2024. 10. 6 IAC / InterActiveCorp 2018 Stock and Annual Incentive Plan. (2) Filed as Exhibit 10. 1 to Old IAC's Current Report on Form 8- K, filed on June 29, 2018. 10. 7 Form of Notice and Terms and Conditions for 2020 Five- Year Restricted Stock Unit Awards. (2) Filed as Exhibit 10. 7 to IAC / InterActiveCorp's Annual Report on Form 10- K for the fiscal year ended December 31, 2020. 10. 8 Form of Notice and Terms and Conditions for 2023, 2024 and 2025 Restricted Stock Units. (2) (3) 10. 9 IAC / InterActiveCorp 2013 Stock and Annual Incentive Plan. (2) Filed as Exhibit 10. 1 to Old IAC's Quarterly Report on Form 10- Q for the fiscal quarter ended June 30, 2013. 10. 10 Form of Terms and Conditions for Stock Options granted under the IAC / InterActiveCorp 2013 Stock

and Annual Incentive Plan. (2) Filed as Exhibit 10. 6 to Old IAC' s Annual Report on Form 10- K for the fiscal year ended December 31, 2013. 10. 11IAC / InterActiveCorp 2008 Stock and Annual Incentive Plan. (2) Filed as Annex F to Old IAC' s Definitive Proxy Statement, filed on July 11, 2008. 10. 12Form of Terms and Conditions for Stock Options granted under the IAC / InterActiveCorp 2008 Stock and Annual Incentive Plan. (2) Filed as Exhibit 10. 7 to Old IAC' s Annual Report on Form 10- K for the fiscal year ended December 31, 2008. 10. 13Summary of Non- Employee Director Compensation Arrangements. (2) Filed as Exhibit 10. 16 to IAC / InterActiveCorp' s Annual Report on Form 10- K for the fiscal year ended December 31, 2020. 10. 142011 IAC / InterActiveCorp Deferred Compensation Plan for Non- Employee Directors. (2) Filed as Exhibit 10. 1 to Old IAC' s Quarterly Report on Form 10- Q for the fiscal quarter ended March 31, 2011. 10. 15Equity and Bonus Compensation Arrangement, dated as of August 24, 1995, between Barry Diller and the Registrant. (2) Filed as Exhibit 10. 26 to Old IAC' s Annual Report on Form 10- K for the fiscal year ended December 31, 1996. 10. 16Employment Transition Agreement between Joseph Levin and IAC Inc., dated as of January 13, 2025. (2) Filed as Exhibit 10. 1 to IAC Inc.' s Current Report on Form 8- K, filed on January 13, 2025. 10. 17Second Amended and Restated Employment Agreement between Victor A. Kaufman and IAC / InterActiveCorp, dated as of March 15, 2012. (2) Filed as Exhibit 10. 1 to Old IAC' s Quarterly Report on Form 10- Q for the fiscal quarter ended March 31, 2012. 10. 18Employment Agreement between Christopher Halpin andIAC / InterActiveCorp, dated as of January 4, 2022. (2) Filed as Exhibit 10. 19 to IAC / InterActiveCorp' s Annual Report on Form 10- K for the fiscal year ended December 31, 2021. 10. 19Employment Agreement between Kendall Handler and IAC / InterActiveCorp, dated as of December 31, 2020. (2) Filed as Exhibit 10. 25 to IAC / InterActiveCorp' s Annual Report on Form 10- K for the fiscal year ended December 31, 2020. 10. 20Google Services Agreement, dated as of October 26, 2015, between IAC / InterActiveCorp and Google Inc. (4) Filed as Exhibit 10. 24 to IAC' s Annual Report on Form 10- K for the fiscal year ended December 31, 2023. 10. 21Amendment No. 3 to Google Services Agreement, dated as of February 11, 2019 (with an effective date of April 1, 2020), between IAC / InterActiveCorp and Google LLC. (4) Filed as Exhibit 10. 25 to IAC' s Annual Report on Form 10- K for the fiscal year ended December 31, 2023. 10. 22Amendment No. 4 to Google Services Agreement, dated as of August 23, 2021 (with an effective date of August 1, 2021), between IAC / InterActiveCorp and Google LLC and certain of their respective subsidiaries. (4) Filed as Exhibit 10. 26 to IAC / InterActiveCorp' s Annual Report on Form 10- K for the fiscal year ended December 31, 2023. 10. 23Amendment No. 5 to Google Services Agreement, dated as of January 20, 2025 (with an effective date of April 1, 2025), between IAC Inc. and Google LLC and certain of their respective subsidiaries. (3) (4) 10. 24Employee Matters Agreement by and betweenIAC / InterActiveCorp and Vimeo, Inc., dated as of May 24, 2021. Filed as Exhibit 10. 2 to IAC / InterActiveCorp' s Current Report on Form 8- K, filed on May 28, 2021. 10. 25Tax Matters Agreement by and between IAC / InterActiveCorp and Vimeo, Inc., dated as of May 24, 2021. Filed as Exhibit 10. 3 to IAC / InterActiveCorp' s Current Report on Form 8- K, filed on May 28, 2021. 10. 26Amended and Restated Employee Matters Agreement, dated as of June 30, 2020, by and between IAC / InterActiveCorp and Match Group, Inc. Filed as Exhibit 10. 3 to IAC / InterActiveCorp' s Current Report on Form 8- K, filed on July 2, 2020. 10. 27Tax Matters Agreement, dated as of June 30, 2020, by and between IAC / InterActiveCorp and Match Group, Inc. Filed as Exhibit 10. 2 to IAC / InterActiveCorp' s Current Report on Form 8- K, filed on July 2, 2020. 10. 28Contribution Agreement, dated as of September 29, 2017, by and between IAC / InterActiveCorp and ANGI Homeservices Inc. Filed as Exhibit 2. 1 to Old IAC' s Current Report on Form 8- K, filed on October 2, 2017. 10. 29Employee Matters Agreement, dated as of September 29, 2017, by and between IAC / InterActiveCorp and ANGI Homeservices Inc. (1) Filed as Exhibit 2. 5 to Old IAC' s Current Report on Form 8- K, filed on October 2, 2017. 10. 30Investor Rights Agreement, dated as of September 29, 2017, by and between IAC / InterActiveCorp and ANGI Homeservices Inc. Filed as Exhibit 2. 2 to Old IAC' s Current Report on Form 8- K, filed on October 2, 2017. 10. 31Tax Sharing Agreement, dated as of September 29, 2017, by and between IAC / InterActiveCorp and ANGI Homeservices Inc. Filed as Exhibit 2. 4 to Old IAC' s Current Report on Form 8- K, filed on October 2, 2017. 10. 32Services Agreement, dated as of September 29, 2017, by and between IAC / InterActiveCorp and ANGI Homeservices Inc. (1) Filed as Exhibit 2. 3 to Old IAC' s Current Report on Form 8- K, filed on October 2, 2017. 19. 1IAC Inc. Securities Trading Policy. (3) 21. 1Subsidiaries of the Registrant as of December 31, 2024. (3) 23. 1Consent of Ernst & Young LLP. (3) 23. 2Consent of Deloitte & Touche LLP. (3) 31. 1Certification of the Chairman and Senior Executive pursuant to Rule 13a- 14 (a) or 15d- 14 (a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes- Oxley Act of 2002. (3) 31. 2Certification of the Chief Executive Officer pursuant to Rule 13a- 14 (a) or 15d- 14 (a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes- Oxley Act of 2002. (3) 31. 3Certification of the Chief Financial Officer and Chief Operating Officer pursuant to Rule 13a- 14 (a) or 15d- 14 (a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes- Oxley Act of 2002. (3) 32. 1Certification of the Chairman and Senior Executive pursuant to 18 U. S. C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes- Oxley Act of 2002. (5) 32. 2Certification of the Chief Executive Officer pursuant to 18 U. S. C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes- Oxley Act of 2002. (5) 32. 3Certification of the Chief Financial Officer and Chief Operating Officer pursuant to 18 U. S. C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes- Oxley Act of 2002. (5) 97. 1IAC Inc. Compensation Clawback Policy. Filed as Exhibit 97. 1 to IAC' s Annual Report on Form 10- K for the fiscal year ended December 31, 2023. 99. 1Consolidated Financial Statements of MGM Resorts International, Report of Independent Registered Public Accounting Firm thereon and Notes to such Consolidated Financial Statements- Incorporated by reference to Item 8 of MGM Resorts International' s Annual Report on Form 10- K for the fiscal year ended December 31, 2024 (File No. 001- 10362) filed with the Securities and Exchange Commission on February 18, 2025. Item 8 of MGM Resorts International' s Annual Report on Form 10- K for the fiscal year ended December 31, 2024 (File No. 001- 10362) filed with the Securities and Exchange Commission on

February 18, 2025. 101. INSInline XBRL Instance (the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document) (3) 101. SCHInline XBRL Taxonomy Extension Schema (3) 101. CALInline XBRL Taxonomy Extension Calculation (3) 101. DEFInline XBRL Taxonomy Extension Definition (3) 101. LABInline XBRL Taxonomy Extension Labels (3) 101. PREXBRL Taxonomy Extension Presentation (3) 104Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

(1) Annexes, schedules and / or exhibits have been omitted pursuant to Item 601 (b) (2) of Regulation S- K. The Registrant agrees to furnish on a supplemental basis a copy of any omitted attachment to the SEC on a confidential basis upon request. (2) Reflects management contracts and management and director compensatory plans. (3) Filed herewith. (4) Certain confidential information has been omitted from this exhibit pursuant to applicable SEC rules. (5) Furnished herewith. Item 16. Form 10- K Summary None. SIGNATURES Pursuant to the requirements of Section 13 or 15 (d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. February 28, 2025 IAC INC. By: / s / CHRISTOPHER HALPIN Christopher Halpin Executive Vice President, Chief Financial Officer and Chief Operating Officer Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities indicated on February 28, 2025: Signature Title / s / BARRY DILLER Chairman of the Board, Senior Executive and Director Barry Diller / s / JOSEPH LEVIN Chief Executive Officer and Director Joseph Levin / s / VICTOR A. KAUFMAN Vice Chairman and Director Victor A. Kaufman / s / CHRISTOPHER HALPIN Executive Vice President, Chief Financial Officer and Chief Operating Officer Christopher Halpin / s / MICHAEL H. SCHWERDTMAN Senior Vice President and Controller (Chief Accounting Officer) Michael H. Schwerdtman / s / CHELSEA CLINTON Director Chelsea Clinton / s / MICHAEL D. EISNER Director Michael D. Eisner / s / BONNIE S. HAMMER Director Bonnie S. Hammer / s / BRYAN LOURD Director Bryan Lourd / s / DAVID S. ROSENBLATT Director David S. Rosenblatt / s / MARIA SEFERIAN Director Maria Seferian / s / ALAN G. SPOON Director Alan G. Spoon / s / ALEXANDER VON FURSTENBERG Director Alexander von Furstenberg / s / RICHARD F. ZANNINO Director Richard F. Zannino

| Schedule II VALUATION AND QUALIFYING ACCOUNTS | Description | Balance at Beginning of Period | Charges to Earnings | Charges to Other Accounts | Deductions | Balance at End of Period (In thousands) | | | |
|---|----------------------------------|----------------------------------|--|-----------------------------|-----------------------------|---|-------------|----------------|----------------|
| 2024 | Allowance for credit losses | \$ 32, 379 | \$ 61, 949 | (a) \$ 2, 026 | (b) \$ (68, 441) | (b) \$ 27, 913 | | | |
| | Deferred tax valuation allowance | \$ 132, 058 | (c) \$ (36, 199) | (c) \$ (1, 430) | (d) \$ — | \$ 94, 429 | | | |
| | Other reserves | \$ 1, 391 | \$ 1, 344 | 2023 | Allowance for credit losses | \$ 50, 971 | | | |
| | | \$ 87, 729 | (a) \$ 174 | (106, 495) | (b) \$ 32, 379 | Deferred tax valuation allowance | \$ 124, 012 | | |
| | | \$ 4, 373 | (e) \$ 3, 673 | (d) \$ — | \$ 132, 058 | Other reserves | \$ 1, 880 | | |
| | | \$ 1, 391 | 2022 | Allowance for credit losses | \$ 36, 637 | \$ 116, 553 | (a) \$ 109 | (102, 328) | (b) \$ 50, 971 |
| | | Deferred tax valuation allowance | \$ 112, 640 | (4, 497) | (f) \$ 15, 869 | (g) \$ — | \$ 124, 012 | Other reserves | \$ 2, 530 |
| | | \$ 1, 880 | (a) Additions to the allowance for credit losses are charged to expense. (b) Amount is primarily write- offs of fully reserved accounts receivable, net of recoveries. (c) Amount is primarily due to a change in judgement on the realizability of foreign net operating losses (" NOLs") following the purchase of the remaining noncontrolling interest of a foreign subsidiary and the realization of previously unbenefited capital losses, partially offset by state NOLs. (d) Amount primarily relates to currency translation adjustments on foreign NOLs. (e) Amount primarily relates to a net increase in unbenefited capital losses and foreign NOLs, partially offset by expiring foreign tax credits. (f) Amount primarily relates to a decrease in federal NOLs, partially offset by a net increase in unbenefited capital losses. (g) Amount primarily relates to a change in judgement on the realizability of foreign NOLs related to Meredith, acquired by Dotdash on December 1, 2021, partially offset by currency translation adjustments on foreign NOLs. Exhibit 10. 8 Notice of 2023, 2024 and 2025 IAC Restricted Stock Unit Awards Granted Under the 2018 Stock and Annual Incentive Plan Award Recipient: [NAME] Award: [NUMBER] IAC restricted stock units (" RSUs") under the 2018 Stock and Annual Incentive Plan (the " 2018 Plan"). Capitalized terms used (but not defined) in this Award Notice shall have the meanings set forth in the 2018 Plan. Award Date: [DATE] Vesting Schedule: Subject to: (i) the Terms and Conditions for your Award and the 2018 Plan and (ii) your continued employment with IAC or any of its Subsidiaries, your Award shall, subject to the provisions of the 2018 Plan, vest as determined by the Committee. (1) Impact of Termination of Employment: Except as set forth in the Terms and Conditions for your Award, upon any termination of your employment with IAC or any of its Subsidiaries for any reason, any unvested portion of your Award shall be forfeited and canceled in its entirety effective immediately upon such termination of employment. If: (i) your employment is terminated for Cause or if you resign in anticipation of being terminated for Cause or (ii) following any termination of your employment for any reason, IAC becomes aware that during the two (2) years prior to such termination of employment there was an event or circumstance that constituted fraud (financial or otherwise) or would have been grounds for termination for Cause that caused or is reasonably likely to cause meaningful damage (economic, reputational or otherwise) to IAC and / or any of its Subsidiaries (the " Underlying Event ") (and which would not have been curable upon notice), then: (i) your Award, if then unvested, shall be forfeited and canceled in its entirety and (ii) if a portion of your Award will have vested after the Underlying Event, then IAC shall be entitled to recover from you at any time within two (2) years after such vesting, and you shall pay over to IAC, any amounts realized as a result of such vesting. This remedy shall be without prejudice to, or waiver of, any other remedies IAC and / or its Subsidiaries may have in such event. (1) Vesting terms shall be determined by the Committee, with the vesting of IAC RSUs granted: (i) in 2023 (the " 2023 RSUs ") and 2024 (the " 2024 RSUs ") generally vesting in equal annual installments over four years on the anniversary of the grant date, subject to continued service, or, if the award recipient holds RSUs that cliff vested in February 2025, vesting in installments of 25 %, 0 %, 50 % and 25 % over four years on the anniversary of the grant date, and (ii) in 2025 (the " 2025 RSUs ") generally vesting in equal annual installments over three years on the | | | | | | |

anniversary of the grant date. IAC's Chief Financial and Chief Operating Officer (vesting 37.5%, 37.5%, 12.5% and 12.5% over four years on the anniversary of the grant date for the 2023 RSUs, vesting 0%, 50%, 0% and 50% over four years on the anniversary of the grant date for the 2024 RSUs and vesting 37.5% and 62.5% on the first and third anniversaries of the grant date for the 2025 RSUs, in all cases, subject to continued service), Chief Legal Officer (vesting 25%, 0%, 50% and 25% over four years on the anniversary of the grant date for the 2023 RSUs, vesting 0%, 33%, 33% and 33% over four years on the anniversary of the grant date for the 2024 RSUs and vesting 33%, 33% and 33% over three years on the anniversary of the grant date for the 2025 RSUs, in all cases, subject to continued service) and Vice Chairman (vesting 33%, 33% and 33% over three years on the anniversary of the grant date, subject to continued service, for the 2025 RSUs) received IAC RSUs in February 2023, February 2024 and / or February 2025. Change in Control: Upon a Termination of Employment in your case during the two (2) year period following a Change in Control of IAC other than for Cause or Disability or by you for Good Reason, the vesting of 100% of the RSUs shall be accelerated as of the date of such termination or resignation. Dividend Rights: No cash dividends will be paid on RSUs (or on the shares of Common Stock underlying the RSUs). Stock dividends, distributions and extraordinary, significant non-recurring cash dividends may result in an adjustment to the number of RSUs, as determined by the Compensation and Human Resources Committee of the IAC Board of Directors (or as otherwise provided by the Plan). Form of Payout: Vested RSUs held by employees in the United States are settled in the form of shares of Common Stock. Withholding Taxes: Upon vesting, RSUs are settled net of amounts necessary to cover withholding taxes, with shares of Common Stock withheld from vested awards for employees in the United States and cash withheld from vested awards for employees outside the United States. Award Not An Employment Contract: Your Award is not an employment or service contract. Nothing in this Award Notice or the 2018 Plan shall confer upon you any right to continue in the service of IAC or any of its Subsidiaries, nor shall the award of your RSUs interfere in any way with the rights of IAC or any of its Subsidiaries to terminate your service at any time, with or without Cause. Terms and Conditions: Your RSU award is subject to the related Terms and Conditions and to the 2018 Plan, which are incorporated herein by reference. You have been furnished with copies of these documents in connection with your receipt of this Award. You may also obtain copies of these documents from IAC's human resources department. Without a complete review of these documents, you will not have a full understanding of all the material terms of your RSU award. Terms and Conditions for 2023, 2024 and 2025 IAC Restricted Stock Unit Awards Granted Under the 2018 Stock and Annual Incentive Plan These Terms and Conditions apply to your 2023, 2024 and / or 2025 award of restricted stock units (the "Award") granted pursuant to Section 7 of the IAC / InterActiveCorp 2018 Stock and Annual Incentive Plan (the "2018 Plan"). You were notified of your Award by way of an award notice (the "Award Notice"). ALL CAPITALIZED TERMS USED HEREIN, TO THE EXTENT NOT DEFINED, SHALL HAVE THE MEANINGS SET FORTH IN 2018 PLAN. Continuous Service In order for your Award to vest, you must be continuously employed by IAC or any of its Subsidiaries during the Restriction Period (as defined below). Nothing in your Award Notice, these Terms and Conditions or the 2018 Plan shall confer upon you any right to continue in the employ or service of IAC or any of its Subsidiaries or interfere in any way with their rights to terminate your employment or service at any time. Subject to these Terms and Conditions and the 2018 Plan, the RSUs in respect of your Award shall vest and no longer be subject to any restriction (such period during which such restriction applies is the "Restriction Period") as specified in your Award Notice. Except as set forth below, upon any termination of your employment with IAC or any of its Subsidiaries during the Restriction Period for any reason, any unvested portion of your Award shall be forfeited and canceled in its entirety effective immediately upon such termination of employment. If: (i) your employment is terminated for Cause or if you resign in anticipation of being terminated for Cause or (ii) following any termination of your employment for any reason, IAC becomes aware that during the two (2) years prior to such termination of employment there was an event or circumstance that constituted fraud (financial or otherwise) or would have been grounds for termination for Cause that caused or is reasonably likely to cause meaningful damage (economic, reputational or otherwise) to IAC and / or any of its Subsidiaries (the "Underlying Event") (and which would not have been curable upon notice), then: (a) your Award, if then unvested, shall be forfeited and canceled in its entirety and (b) if a portion of your Award will have vested after the Underlying Event, then IAC shall be entitled to recover from you at any time within two (2) years after such vesting, and you shall pay over to IAC, any amounts realized as a result of such vesting. This remedy shall be without prejudice to, or waiver of, any other remedies IAC and / or its Subsidiaries may have in such event. Subject to your satisfaction of the tax obligations described immediately below under "Taxes and Withholding," as soon as practicable after any RSUs in respect of your Award have vested and are no longer subject to the Restriction Period, such RSUs shall be settled. For each RSU settled, IAC shall issue one share of Common Stock for each RSU vesting. Notwithstanding the foregoing, IAC shall be entitled to hold the shares issuable to you upon settlement of all RSUs that have vested until IAC or the agent selected by IAC to administer the 2018 Plan (the "Agent") has received from you: (i) a duly executed Form W-8 or W-9, as applicable, or (ii) payment for all applicable taxes of any kind required by law to be withheld with respect to such RSUs. No later than the date as of which an amount in respect of any RSUs first becomes includible in your gross income for federal, state, local or foreign income or employment or other tax purposes, IAC shall, unless prohibited by law, have the right to deduct any federal, state, local or foreign income or employment or other taxes of any kind required by law to be withheld from such gross amount due to you, including by way of deducting shares of Common Stock or cash that would otherwise be issued upon settlement of the RSUs that gives rise to the withholding requirement. In the event that shares of Common Stock are deducted to cover tax withholdings, the number of shares withheld shall generally have a Fair Market Value equal to the aggregate amount of IAC's withholding obligation. If the event that any such deduction and / or withholding is prohibited by law, or IAC determines not to deduct cash or shares of Common Stock for taxes due

upon the settlement of the RSUs, you shall, prior to or contemporaneously with the vesting of your RSUs, pay to IAC (or make arrangements satisfactory to IAC regarding the payment of) any federal, state, local or foreign taxes of any kind required by law to be withheld in connection with the vesting and settlement of the RSUs. Adjustment in the Event of Change in Stock; Change in Control Adjustment in the Event of Change in Stock. In the event of a Share Change, the Committee or the Board shall, in their respective sole discretion, make such substitutions or adjustments as it deems appropriate and equitable to the number of RSUs underlying your Award and the number and kind of shares of Common Stock underlying such RSUs. In the event of a Corporate Transaction, the Committee or the Board may, in its sole discretion, make such substitutions or adjustments as it deems appropriate and equitable to the number of RSUs underlying your Award and the number and kind of shares of Common Stock underlying such RSUs. The determination of the Committee or the Board, as applicable, regarding any such adjustments will be final and conclusive and need not be the same for all RSU award recipients. Change in Control. The vesting of your Award will not be accelerated upon a Change in Control of IAC. However, in the event that you cease to be employed within the two (2) year period following a Change in Control of IAC as a result of: (i) a termination without Cause or (ii) your resignation for Good Reason, then 100 % of your Award shall vest in one lump sum installment as of the date of such event. The Disaffiliation of the IAC business or Subsidiary by which you are employed or for which you are performing substantially all of your services at the time of such Disaffiliation and that results in a termination of your employment with IAC and all of its Subsidiaries shall be considered a Termination of Employment without Cause (not a Change in Control of IAC) and shall be governed by the applicable provisions of the 2018 Plan and the provision set forth under the caption " Termination of Employment " above; provided, however, that the Committee or the Board, as applicable, may, in their respective sole discretion, deem it appropriate to make an equitable adjustment to the number of RSUs and the number and kind of shares of Common Stock underlying the RSUs underlying your Award at such time. Non- Transferability of the RSUs Until such time as your RSUs are ultimately settled, they shall not be transferable by you by means of sale, assignment, exchange, encumbrance, pledge, hedge or otherwise. No Rights as a Stockholder Except as otherwise specifically provided in the 2018 Plan, unless and until your RSUs are settled, you shall not be entitled to any rights of a holder of shares of Common Stock with respect to the RSUs (including the right to vote the shares of Common Stock underlying your RSUs and the right to receive dividends). Other Restrictions The RSUs shall be subject to the requirement that, if at any time the Committee or the Board, as applicable, shall determine that: (i) the listing, registration or qualification of the shares of Common Stock underlying the RSUs upon any securities exchange or under any state or federal law, or (ii) the consent or approval of any government regulatory body, is necessary or desirable as a condition of (or in connection with) the delivery of such shares of Common Stock upon the vesting and settlement of the RSUs, then in any such event, the award of RSUs shall not be effective unless and until such listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Committee or Board, as applicable. Conflicts and Interpretation In the event of any conflict between these Terms and Conditions and the 2018 Plan, the 2018 Plan shall control; provided, however, that an action or provision that is permissive under the terms of the 2018 Plan (but required under these Terms and Conditions) shall not be deemed a conflict and these Terms and Conditions shall control. In the event of any ambiguity in these Terms and Conditions, or any matter (s) as to which these Terms and Conditions are silent, the 2018 Plan shall govern, including, without limitation, the provisions thereof pursuant to which the Committee or the Board, as applicable, has the power, among other things, to: (i) interpret the 2018 Plan, (ii) prescribe, amend and rescind rules and regulations relating to the 2018 Plan and (iii) make all other determinations deemed necessary or advisable for the administration of the 2018 Plan. In the event of any: (i) conflict between your Award Notice (or any other information given to directly or indirectly through the Agent (including information posted on the Agent' s online stock plan administration platform)) and IAC' s books and records, or (ii) ambiguity in the Award Notice (or any other information given to you directly or indirectly through the Agent (including information posted on the Agent' s online stock plan administration platform)), IAC' s books and records shall control. IAC may modify, amend or waive the terms of your RSUs, prospectively or retroactively, but no such modification, amendment or waiver shall materially impair your rights without your consent, except as required by applicable law, NASDAQ or stock exchange rules, tax rules or accounting rules. Data Protection The acceptance of your RSUs constitutes your acknowledgement that your employing company may release, from time to time, to IAC or any of its Subsidiaries or Affiliates and to the Agent (together, the " Relevant Companies ") personal or professional data that is necessary or desirable for the administration of your RSUs and / or the 2018 Plan (the " Relevant Information "). Without limiting the above, you acknowledge that your employing company may collect, process, register and transfer to the Relevant Companies all Relevant Information (including any professional and personal data that may be useful or necessary for the purposes of the administration of your RSUs and / or the 2018 Plan and / or to implement or structure any further grants of equity awards (if any)). The acceptance of your RSUs also constitutes your acknowledgement of the transfer of the Relevant Information to any jurisdiction in which IAC, the IAC business or Subsidiary by which you are employed or the Agent considers appropriate. You shall have access to, and the right to correct, the Relevant Information, which will only be used as permitted by applicable law. Section 409A of the Code Your Award is not intended to constitute " nonqualified deferred compensation " within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended, and the rules and regulations issued thereunder (" Section 409A "). Notwithstanding the foregoing, to the extent your Award is subject to Section 409A, to the maximum extent permitted, your Award shall be interpreted and administered to be in compliance therewith. Accordingly, to the extent required to avoid accelerated taxation and / or tax penalties under Section 409A, if: (i) any amounts or benefits payable in respect of your Award are payable upon a termination of employment and (ii) if you are a " Specified Employee " (as defined under Section 409A) as of the date of

your termination of employment, then such amounts or benefits (if any) shall be paid or provided to you in a single lump sum on the earlier of: (x) the first day of the seventh month following your termination of employment or (y) your death. In no event shall IAC be required to pay you any “ gross- up ” or other payment with respect to any taxes or penalties imposed under Section 409A with respect to any amounts or benefits paid to you in respect of your Award. Exhibit 10. 23CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THIS EXHIBIT BECAUSE IT IS BOTH NOT MATERIAL AND IS THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL. [* * *] INDICATES THAT INFORMATION HAS BEEN REDACTED. AMENDMENT NUMBER FIVE TO GOOGLE SERVICES AGREEMENTThis Amendment to the Google Services Agreement (“ Amendment ”), effective as of the date signed by Google (“ Amendment Effective Date ”), is between IAC Inc. (formerly IAC / InterActiveCorp) and IAC Search & Media Europe Limited (“ Company ”) and Google LLC and Google Ireland Limited (“ Google ”) and amends the existing Google Services Agreement between Company and Google with an effective date of April 1, 2016 (as amended) (the “ Agreement ”). Capitalized terms not defined in this Amendment have the meanings given to those terms in the Agreement. The parties agree as follows: 1. Amendments. 1. 1. IAC Search & Media Europe Limited is removed from the definition of “ Company ” in the first paragraph on page 3 of the Agreement and that entity is no longer a party to the Agreement. 1. 2. Google Ireland Limited is removed from the definition of “ Google ” in the first paragraph on page 3 of the Agreement and that entity is no longer a party to the Agreement. 1. 3. The following sentence is removed from the first paragraph on page 3: “ In the event that Services are provided to a Company entity that is organized in: (i) the Americas, then Google Inc. is the entity that provides and IAC / InterActiveCorp (or its designated Affiliate) is the entity that receives such Services; and (ii) Europe, the Middle East, Africa, Asia or Oceania, then Google Ireland Limited is the entity that provides and IAC Search & Media Europe Limited (or its designated Affiliate) is the entity that receives such Services; and “ Google ” and “ Company ” as used in this Agreement will be construed accordingly. ” 1. 4. The definition of “ TERM ” on the cover page of the Agreement is replaced with the following: TERM: Starting on April 1, 2016 (“ Effective Date ”) and continuing through March 31, 2026 (inclusive). The Term will automatically renew for an additional one- year period, until March 31, 2027, unless either party gives notice of non- renewal (email to suffice) to the other party on or before December 31, 2025. ” 1. 5. [* * *]. 1. 6. The following are added as new definitions in Section 1 (Definitions) of the Agreement: “ Product- Integrated Features ” mean the features that are listed and described in the AdSense for Search Product- Integrated Feature Policies and which are approved by Google in writing. “ AdSense for Search Product- Integrated Feature Policies ” means the policy and implementation guidelines applicable to Product- Integrated Features provided by Google to Company from time to time, including those located at the following URL: <https://support.google.com/adsense/answer/14638581> (or a different URL Google may provide Company from time to time). 1. 7. The definition of “ Search Query ” in Section 1 (Definitions) of the Agreement is amended and replaced with the following: “ Search Query ” means [* * *] a Product- Integrated Feature. [* * *] Product- Integrated Features [* * *] 1. 8. [* * *]: Company will ensure that the Services are implemented and maintained in accordance with: [* * *] the AdSense for Search Product- Integrated Feature Policies (if applicable); [* * *] 1. 9. [* * *]: If there is any conflict between Section 2. 2 (g) or Section 2. 2 (h) of this Agreement and the EU user consent policy set out in the Google Program Guidelines, the EU user consent policy will apply in relation to End Users in the European Economic Area, Switzerland, and the United Kingdom. 1. 10. [* * *]: [* * *] Product- Integrated Features. (a) Company may implement [* * *] Product- Integrated Features approved by Google in writing, [* * *] the AdSense for Search Product- Integrated Feature Policies, [* * *] Product- Integrated Feature, [* * *] Product- Integrated Feature [* * *] Product- Integrated Feature [* * *] Product- Integrated Feature [* * *]. As of the Effective Date, Google acknowledges that the following constitute [* * *] Product- Integrated Feature types [* * *] Product- Integrated Features): [* * *] Product- Integrated Feature Policies made available to Company. [* * *] 1. 11. [* * *] [* * *] Product- Integrated Feature [* * *]. 1. 12. [* * *]: [* * *] (Alternative Search Queries and Product- Integrated Features); 1. 13. [* * *]: [* * *] the AdSense for Search Product- Integrated Feature Policies, [* * *] 1. 14. [* * *]: [* * *] Notwithstanding anything to the contrary in this [* * *] Product- Integrated Feature type [* * *] Product- Integrated Feature, [* * *] Product- Integrated Feature type [* * *] Product Integrated Feature [* * *]. 1. 15. [* * *]: [* * *] AdSense for Search Product- Integration Feature Policies (if applicable [* * *]. 1. 16. [* * *]: [* * *] AdSense for Search Product- Integration Feature Policies (if applicable). 1. 17. [* * *]: [* * *] AdSense for Search Product- Integrated Feature Policies [* * *] AdSense for Search Product- Integrated Feature Policies [* * *]. 1. 18. [* * *]: [* * *] The recipient may also disclose Confidential Information when required by law after giving reasonable notice to the discloser, if permitted by law. This [* * *] does not affect the parties’ rights under [* * *] (Raising Issues with Public Authorities). 1. 19. [* * *]: Raising Issues with Public Authorities. Nothing in this Agreement prevents any party from raising issues of non- compliance with the law with any relevant public authority. To the extent this Section conflicts with any other part of this Agreement, this Section will govern. 1. 20. Exhibit A is replaced with the Exhibit A attached to this Amendment. 1. 21. [* * *] Exhibit B is replaced with the Exhibit B attached to this Amendment. 1. 22. [* * *]: [* * *] AdSense for Search Product- Integration Feature Policies (if applicable); 1. 23. [* * *] Exhibit C of the Agreement is replaced with the following: [* * *] Product- Integrated Feature [* * *]; 1. 24. [* * *] Exhibit C of the Agreement is replaced with the following: [* * *] AdSense for Search Product- Integration Feature Policies (if applicable); 1. 25. Attachment 1 to Exhibit C is hereby replaced with the Attachment 1 to Exhibit C attached to this Amendment. 2. General. The parties may execute this Amendment in counterparts, including facsimile, PDF, or other electronic copies, which taken together will constitute one instrument. Except as expressly modified herein, the terms of the Agreement remain in full force and effect. [Remainder of page intentionally left blank; Signature page follows] IN WITNESS

WHEREOF, the parties have executed this Amendment by persons duly authorized. For avoidance of doubt, the person (s) who sign for the Company represent (s) and warrant (s) that they are duly authorized to bind the Company Site Affiliates to the terms of this Amendment. Google LLC IAC Inc. / s / Authorized Signatory / s / Authorized Signatory Google Ireland Limited IAC Search & Media Europe Limited / s / Authorized Signatory / s / Authorized Signatory Exhibit A [* * *] Exhibit B [* * *] Attachment 1 to Exhibit C [* * *] SECURITIES TRADING POLICY Scope IAC Inc. (“ IAC ” or the “ Company ”) has adopted this Securities Trading Policy (the “ Policy ”) to promote compliance with federal securities laws by Covered Persons. For purposes of this Policy, “ Covered Person ” means: (i) directors, officers and employees of IAC and its subsidiaries, (ii) any other persons (such as contractors or consultants) who have access to material non- public information concerning IAC and its subsidiaries from time to time, (iii) any spouses, domestic partners, minor children and other family members (if they share the same household) of the persons listed in (i) and (ii), and (iv) any entity or account over which the persons listed in (i), (ii) and (iii) above have or share the power, directly or indirectly, to make investment decisions, whether or not such persons have a financial interest in such entity or account (“ Affiliated Persons and Entities ”). The Policy also is designed to protect an important corporate asset: IAC’ s reputation for integrity and ethical conduct. The Policy governs transactions in securities of IAC, any of its publicly traded subsidiaries and any other issuer where a Covered Person comes into possession of material non- public information concerning such issuer in the course of providing services to IAC or its subsidiaries. As a result of this Policy and applicable securities laws, Covered Persons may, from time to time, have to forego or delay a desired securities transaction, and may suffer economic loss or forego anticipated profit as a result. Material Non- Public Information Prohibitions Related to Material Non- Public Information. Federal securities laws prohibit a person from trading securities if the person possesses material non- public information about the issuer of such securities. These laws also prohibit persons who are aware of such information from disclosing or “ tipping ” this information to others who may trade. The consequences of prohibited insider trading or tipping can be severe and may result in private lawsuits for damages and / or in civil or criminal proceedings by the U. S. Securities and Exchange Commission (the “ SEC ”) and federal prosecutors. Additionally, liability also may be imposed on IAC for violations of securities laws by Covered Persons. Material Non- Public Information. “ Material ” information has been defined as information that could be expected to affect the investment decision of a reasonable investor or affect the market price of a given stock. What is material is usually determined on a case- by- case basis, in light of all of the surrounding circumstances. Information should be considered non- public if it has not been disclosed in reports filed or furnished with the SEC or has not been the subject of a widely disseminated press release. If it is not clear whether information has been sufficiently publicized, it should be treated as if it is non- public. Examples of non- public information that could be material include: • unpublished earnings reports, projections or other financial information; • operating metrics or other key performance indicators; • proposed major spending programs; • pending or threatened regulatory or litigation proceedings (including updates regarding the status or resolution thereof); • significant changes in senior management or the Board of Directors of the Company; • a pending or proposed merger, acquisition or divestiture of a significant business or significant assets, or the proposed curtailment of significant operations; • securities offerings or other financings; • changes in debt ratings, or analyst upgrades or downgrades; • liquidity issues; • significant changes in accounting treatment, write- offs or effective tax rate; • new product or feature launches; • new major contracts, suppliers, customers (or the loss thereof); and • significant operational issues (or investigations of potential operational issues), including cybersecurity incidents, particularly those involving a breach that compromises the function of IAC’ s information or other systems and / or results in the exposure or loss of user information (particularly personal information). This list is illustrative only and is not intended to provide a comprehensive list of circumstances that could give rise to material information. General Securities Trading Policy Prohibition on Trading While in Possession of Material Non- Public Information. A Covered Person may not buy, sell or otherwise transfer securities of IAC and / or its publicly traded subsidiaries if such person is in possession of any material non- public information regarding IAC or the relevant publicly traded subsidiary, as applicable. In addition, a Covered Person may not buy, sell, or otherwise transfer securities of another issuer if such person came into possession of any material non- public information concerning such issuer in the course of providing services to IAC or its subsidiaries. A Covered Person may trade in a given security only when all material information known to such person has been made publicly available to investors generally for at least two business days. Covered and Prohibited Transactions. For the avoidance of doubt, a purchase, sale or other transfer for purposes of this Policy includes (among other transactions): (i) gifts of securities of IAC and / or its publicly traded subsidiaries, (ii) any sale of stock acquired upon the exercise of employee stock options (including the simultaneous sale of Company shares into the market through a broker to cover exercise price and tax obligations due in connection with a given exercise (commonly referred to as a “ cashless exercise ”)) and / or the vesting of restricted stock and restricted stock unit awards and (iii) IAC 401 (k) plan elections to begin or change participation levels in the plan’ s IAC stock fund and / or initiate an intra- plan transfer of an existing account balance into (or out of) the IAC stock fund. In addition, certain other transactions are expressly prohibited by this Policy, all of which are discussed in more detail below. For the avoidance of doubt, a purchase, sale or other transfer for purposes of this Policy does not include the withholding of Company shares to cover exercise price and / or tax obligations due in connection with stock option exercises (commonly referred to as a “ net settlement ”) and / or the vesting of restricted stock and restricted stock unit awards. Prohibition on Tipping A Covered Person may not: • pass on to any non- Covered Person any material non- public information concerning IAC and / or any of its publicly traded subsidiaries, whether or not the Covered Person has any information regarding the non- Covered Person’ s intention to engage in any transaction involving securities of IAC and / or its publicly traded subsidiaries, except as required by the Covered Person’ s job duties; • recommend to any other person that such person

engage in (or refrain from engaging in) any transaction involving securities of IAC and / or its publicly traded subsidiaries if such Covered Person is in possession of material non- public information regarding IAC and / or its publicly traded subsidiaries; and • pass on to any other person material non- public information concerning another company which the Covered Person came into possession of in the course of providing services to IAC or its subsidiaries if such other person may misuse that information, such as by purchasing or selling securities of such other company or tipping that information to others. Prohibition on Short Sales, Derivative Transactions and Hedging Transactions

Regardless of whether a Covered Person is in possession of material non- public information, no Covered Person may engage in: (i) transactions in publicly traded options, warrants, puts and calls or similar instruments relating to securities of IAC and / or its publicly traded subsidiaries, (ii) short sales of securities of IAC and / or its publicly traded subsidiaries and / or (iii) hedging transactions (or any other transaction that hedges or offsets, or is designed to hedge or offset) any decrease in the market value of securities of IAC and / or its publicly traded subsidiaries. This prohibition extends to any and all forms of hedging and monetization transactions, such as zero- cost collars and forward sale contracts (among others). Prohibition on Margin Accounts and Pledging Securities of IAC and / or its publicly traded subsidiaries held in a margin account as collateral for a margin loan may be sold by the relevant broker without customer consent if the customer fails to meet a margin call. Similarly, securities of IAC and / or its publicly traded subsidiaries pledged (or hypothecated) as collateral for a loan may be sold in foreclosure upon default on the loan. Because a margin or foreclosure sale may occur at any time (including when the borrower or pledgor (as applicable) is in possession of material non- public information or otherwise not permitted to trade in securities of the relevant entity), Covered Persons may not enter into any transaction (s) that involve pledging securities of IAC and / or its publicly traded subsidiaries' in any manner, including by purchasing securities of IAC and / or its publicly traded subsidiaries' on margin or holding securities of IAC and / or its publicly traded subsidiaries in an account utilizing margins. This prohibition does not apply to arrangements entered into by Covered Persons before September 14, 2023. Rule 10b- 5 Trading Plans Rule 10b5- 1 of the Securities Exchange Act of 1934, as amended (“ Rule 10b5- 1 ”) provides an affirmative defense against insider trading liability, regardless of a person' s possession of material non- public information, if the relevant trade is executed pursuant to a pre- arranged, written plan satisfying the requirements of Rule 10b5- 1 (a “ trading plan ”) that was established at a time when the person was not in possession of material non- public information. Rule 10b5- 1 is a complicated rule that requires sophisticated planning and should not be relied upon without the advice of one' s own legal counsel or personal financial advisor. Trades in securities of IAC and / or its publicly traded subsidiaries that are executed pursuant to an approved trading plan are not subject to the prohibition on trading while in possession of material non- public information contained in this Policy or to the restrictions set forth herein relating to pre- clearance procedures and trading windows. In the sole discretion of IAC Legal and subject to any other limitations or restrictions that may be imposed pursuant to the Policy, applicable law and / or by IAC Legal from time to time, IAC may permit IAC Insiders (as defined below) to engage in transactions outside of trading window periods pursuant to a trading plan that has received advance written approval from IAC Legal during a trading window. Without the advance approval of IAC Legal, trading plans may not be instituted, amended or terminated (and deviations from such plans may not be made) (i) at a time when the relevant IAC Insider is in possession of any material non- public information or (ii) otherwise outside of a trading window. Once a trading plan is approved and adopted by an IAC Insider, such person must not exercise any influence over the number of securities to be traded, the price at which they are to be traded or the date (s) of trade (s). Trading plans covering IAC securities must include a cooling- off period before trading can commence. For IAC directors or officers, such cooling- off period must end on the later of (a) 90 days after the adoption of the trading plan or (b) two business days following the disclosure of IAC' s financial results in a periodic report for the fiscal quarter in which the plan was adopted (but in any event, subject to a maximum of 120 days after the adoption of the trading plan). For other IAC Insiders, such cooling- off period must end no earlier than 30 days following the adoption of the trading plan. Modifications of trading plans relating to the amount, price or timing of transactions are subject to the same cooling- off periods as if a new plan was adopted. IAC Insiders may not enter into overlapping trading plans covering IAC securities (subject to certain exceptions) and may only enter into one single- trade trading plan covering IAC securities during any twelve- month period (subject to certain exceptions). In the case of trading plans covering IAC securities approved and adopted by IAC directors and officers, such plans must include a representation certifying that: (i) the relevant IAC director or officer is not aware of any material non- public information and (ii) such individual is adopting the trading plan in good faith and not as part of a plan or scheme to evade the prohibitions set forth in Rule 10b- 5 of the Securities Exchange Act of 1934, as amended. All IAC Insiders entering into a trading plan must act in good faith with respect to such plan. Additional Procedures for IAC Insiders Overview. IAC Insiders (as defined below) are subject to additional trading restrictions by virtue of their regular or routine access to material non- public information during the course of their employment, service as a director, other service or by virtue of their involvement with a project that results in knowledge of material non- public information. Pre- Clearance. All purchases, sales, gifts and other transfers of IAC securities by IAC Insiders must be approved in advance by IAC Legal. Although IAC Legal will endeavor to clear transactions as quickly as possible, under certain circumstances, the clearance procedure may take several days. Unless notified otherwise by IAC Legal, pre- approvals shall remain valid until the close of the relevant trading window. Trading Windows. IAC Insiders will only be permitted to enter into transactions (purchases, sales, gifts or other transfers) with respect to IAC securities during trading windows, after receiving pre- approval for the transaction from IAC Legal. Outside of a trading window, no purchases, sales, gifts or other transfers of IAC securities are permitted. Trading windows generally open at the open of the market on the second trading day following the day on which IAC publicly releases its annual or quarterly financial results and

generally close on the 7th day of the third month of each fiscal quarter, unless otherwise specified by IAC Legal. It is important to remember that even during a trading window, IAC Insiders are prohibited from buying, selling, gifting or otherwise transferring IAC securities while in possession of material non- public information regarding IAC. Further Trading Restrictions. Even during a trading window, IAC Legal may restrict trading by some or all IAC Insiders as circumstances dictate. In such event, IAC Legal will notify affected IAC Insiders that they should not trade nor disclose to others the fact that the trading window has been closed in their case. Trading Restrictions for Securities of IAC' s Publicly Traded Subsidiaries. The trading restrictions and pre- approval procedures described above shall also apply to transactions in securities of IAC' s publicly traded subsidiaries by IAC Insiders who have access (regular, routine or one time) to material non- public information of the relevant entity by virtue of their employment, service as a director, other service or their involvement with a special project. IAC Legal will notify any IAC Insiders subject to these additional restrictions directly. Definition of IAC Insiders. For purposes of the Policy, the term " IAC Insiders " means: • all members of the IAC Board of Directors; • all IAC executive officers; • all IAC Corporate employees; • all principal executive, financial, accounting, operating and legal officers of IAC businesses; and • any other Covered Person who is advised by or on behalf of IAC Legal that such Covered Person is an IAC Insider from time to time. The IAC Insiders listed immediately above shall: (i) make their respective Affiliated Persons and Entities (who shall also be deemed to be IAC Insiders for purposes of this Policy) aware of the need to confer with them before trading in securities of IAC and / or its publicly traded subsidiaries, (ii) treat all transactions in securities of IAC and / or its publicly traded subsidiaries by their respective Affiliated Persons and Entities as if they were for their own respective accounts and (iii) if any of their respective Affiliated Persons or Entities wishes to buy, sell, gift or otherwise transfer securities of IAC and / or its publicly traded subsidiaries, obtain approval on their behalf in advance from IAC Legal. The names of IAC Insiders shall be maintained on a list kept by IAC Legal from time to Individual Responsibility Covered Persons have ethical and legal obligations to maintain the confidentiality of information about IAC and its subsidiaries and / or any other company which Covered Persons came into possession of in the course of providing services to IAC or its subsidiaries and to not engage in transactions in securities of such entities while in possession of material non- public information. Each director, officer, employee, contractor and consultant of IAC and its subsidiaries is responsible for making sure that they and their Affiliated Persons and Entities comply with this Policy. In all cases, the responsibility for determining whether a person is in possession of material non- public information rests with that person, and any action on the part of IAC, IAC Legal or any other IAC employee pursuant to this Policy (or otherwise) does not in any way constitute legal advice or insulate any person from liability under applicable securities laws. Post- Termination Transactions Upon a termination of service as a director, officer, employee, contractor or consultant, the relevant individual and their Affiliated Persons and Entities will no longer be subject to this Policy. However, such persons will continue to be subject to the restrictions on securities trading contained in the securities laws and (if applicable) to IAC' s policy regarding the safeguarding of confidential information. Notwithstanding the foregoing, in the case of IAC Insiders, such persons may not trade in securities of IAC and / or its publicly traded subsidiaries until the opening of the first trading window following their termination of service. Penalties for Insider Trading and Other Violations Penalties for trading on (or communicating) material non- public information are severe and may be applied against the Covered Person and / or other individuals involved in unlawful conduct, as well as against IAC and / or its affiliates (including controlling persons). Covered Persons and / or other individuals can be subject to some or all of the following penalties, even if they do not personally benefit from the violation. Penalties include: (i) civil injunctions, (ii) disgorgement of profits, (iii) jail sentences and (iv) fines. Covered Persons should be aware that the Company may initiate or cooperate in proceedings resulting in such penalties. In addition, any violation of this Policy can be expected to result in serious sanctions by IAC, including dismissal, suspension without pay, loss of pay or bonus, loss of benefits, demotion and / or other sanctions, whether or not the violation of the Policy and / or any other IAC policy or procedure also constitutes a violation of law. Questions Please contact IAC Legal directly with any questions regarding a particular securities transaction or the Policy generally. Exhibit 21. 1 IAC Inc. Subsidiaries As of December 31, 2024 Entity Jurisdiction of Formation24apps GmbH AustriaAB Licensing, L. L. C. DelawareAbout Dotdash UK LimitedEngland and WalesAbout Insurance Solutions, LLCDelawareAccellab, LLCDelawareAllrecipes. com, Inc. WashingtonAngi Contracting LLC DelawareANGI Group, LLCDelawareAngi Inc. DelawareAngie' s List, Inc. DelawareApalon Apps LLC Republic of BelarusApalon LT UABLithuaniaApalon, LLCDelawareAPN, LLC DelawareAsk Applications, Inc. DelawareAsk Media Group, LLC DelawareBig Communications, L. L. C. IowaBizrate Insights Inc. DelawareBook- Of- The- Month Club, LLCDelawareBreedlove & Associates, L. L. C. TexasBusiness 2. 0 Media, LLC DelawareCare Concierge, Inc. MassachusettsCare International Exchange, Inc. DelawareCare. com Australia Pty LimitedAustraliaCare. com Europe GmbHGermanyCare. com Europe Ltd. England and WalesCare. com Securities CorporationMassachusetts Care. com Services, LLCDelawareCare. com Switzerland AGSwitzerlandCare. com, Inc. DelawareCareZen Family Solutions, Inc. CanadaClime Weather Service, LLC DelawareComedy News Ventures, Inc. DelawareConceptiv Apps LLCDelawareConfide, Inc. DelawareConsumerSearch, Inc. DelawareCraftJack Inc. IllinoisCustomly LLCDelawareCV Acquisition Corp. DelawareDotdash Meredith Inc. DelawareEating Well, LLCIowaEfundraising. com Corporation Incorporated CanadaEntertainment Weekly, LLCDelawareEpic Applications, LLCDelawareFalcon Holdings II, LLCDelawareFilius, Inc. Delaware Four M Studios LLCIowaGift Services Company, LLCDelawareHAI Holding B. V. NetherlandsHandy Technologies, Inc. DelawareHandyBook Canada ULCCanadaHealth Media Ventures Inc. DelawareHealthy Living, Inc. DelawareHello Giggles, Inc. DelawareHL Productions, LLC DelawareHLVP Follow On Fund GP, LLCDelawareHLVP Follow On Fund, L. P. DelawareHLVP I GP, LLCDelawareHLVP I, L. P. DelawareHLVP II GP, LLCDelawareHLVP II, L. P. DelawareHLVP III GP, LLCDelawareHLVP III, L. P.

DelawareHome Advisor Limited England and WalesMyHammer GmbH GermanyAngi International, LLCDelawareHomeAdvisor, Inc. DelawareHomeStars, Inc. CanadaHP Holdings, LLCDelawareHSN Capital LLC DelawareHSN, LLCDelawareHTRF Ventures, LLCDelawareHyperfactory IT Services India Private LimitedIndiaIAC 19th St. Holdings, LLCDelawareIAC Applications, LLC DelawareIAC Charitable Foundation, Inc. DelawareIAC Falcon Holdings III, LLCDelawareIAC Falcon Holdings, LLC DelawareIAC FinanceCo 4, Inc. DelawareIAC Group, LLCDelawareIAC NewCo LLCDelawareIAC Publishing Holding Limited PartnershipIrelandIAC Search & Media Europe LimitedIrelandIAC Search & Media UK Limited England and WalesIAC Search & Media, Inc. DelawareIAC Search, LLCDelawareIAC Shopping International, Inc. DelawareIAC Work, LLC DelawareIAC / Expedia Global, LLC DelawareInterActiveCorp Films, Inc. DelawareInterActiveCorp Films, LLC DelawareInterCaptiveCorp, Ltd. BermudaInternational Publishing Corporation LimitedEngland and WalesInvestopedia Canada, Inc. CanadaInvestopedia LLC DelawareiTranslate GmbH AustriaKit Reno, Inc. DelawareLeague Sports Services LLCNew YorkLeagueAthletics.com LLCDelaware Legacy AMS, LLCDelawareLiberty Street Studios LLCIowaLife Inc. DelawareLifeCare Marketplace, Inc. DelawareLifeCare, Inc. DelawareLifeMart Insurance Services, Inc. DelawareLMIS Captive CorporationVermontLocust Street Studios LLCIowaLoyalty Extras, Inc. DelawareMaghound Enterprises Inc. DelawareMeredith Funding CorporationDelawareMeredith Gift Cards, LLCOhioMeredith Holding CompanyIowaMeredith Holdings Corporation IowaMeredith India Services Private LimitedIndiaMeredith Lifestyle Marketing, LLCIowaMeredith Operations CorporationIowaMeredith Pension Trustee Ltd. England and WalesMeredith Performance Marketing, LLCIowaMeredith Shopper Marketing, LLCIowaMexico Magazines Holdings LLCDelawareMhelpdesk, Inc. DelawareMNI Targeted Media Inc. DelawareMosaic Croatia d. o. oCroatiaMosaic Group Holdings, LLCDelawareMosaic Poland sp. z. o. o. PolandMyBuilder Limited England and WalesMyBuilder Plus Limited England and WalesMyLife, Inc. DelawareMyWedding, LLCColoradoNewsMagazine Services LLCDelawareNSSI Holdings Inc. DelawareOxmoor House, Inc. DelawarePublishing Partner, LLCDelawareQSP Distribution Services, LLCDelawareQuality Service Programs Inc. CanadaReal Simple Productions, Inc. DelawareSelectable Media Inc. DelawareShopNation, Inc. IowaSlimware Utilities Holdings, Inc. DelawareSouthern Progress CorporationDelawareSports Features Inc. DelawareSports Play LLCDelawareSports Signup Inc. CanadaStarnet Interactive, Inc. DelawareStyleclick, Inc. DelawareSuccessful Aging, Inc. DelawareSynapse Group, Inc. DelawareSynapse Services, LLCDelawareTDB Holdings, Inc. DelawareTelTech Systems, Inc. DelawareThe Daily Beast Company LLC Delaware The Picture Collection, LLC DelawareThriveport, LLC Delaware TI Administrative Holdings LLCDelawareTI Asia (Hong Kong) Limited Hong KongTI Asia Holdings, LLCDelawareTI Atlantic Europe Holdings Limited England and WalesTI Books Holdings LLCDelawareTI Business Ventures Inc. DelawareTI Canada LTD. CanadaTI Circulation Holdings LLCDelawareTI Consumer Marketing, Inc. DelawareTI Corporate Holdings LLCDelawareTI Customer Service, Inc. DelawareTI Direct Ventures LLC DelawareTI Distribution Holdings LLCDelawareTI Distribution Services, LLC DelawareTI European Holdings Limited England and WalesTI Experiential, LLCDelawareTI Golf Holdings Inc. DelawareTI Gotham Inc. DelawareTI Inc. Affluent Media Group New YorkTI Inc. Books DelawareTI Inc. Domestic Licensing DelawareTI Inc. Food Studio Productions LLC DelawareTI Inc. PlayDelawareTI Inc. Ventures DelawareTI Interactive, LLC DelawareTI International Fulfillment Services B. V. NetherlandsTI International Holdings Inc. DelawareTI Lifestyle Group, LLC DelawareTI Live Events Inc. DelawareTI Magazines Holdings Limited England and WalesTI Magazine Holdings LLCDelawareTI Magazine Services LLCDelawareTI Magazines Europe Ltd. England and WalesTI Mailing Services LLC DelawareTI Marketing Services Inc. DelawareTI Media Solutions Inc. DelawareTI Mexico Holdings Inc. DelawareTI Paperco Inc. DelawareTI Parsippany Inc. DelawareTI Publications De Mexico, S. A. De C. V. MexicoTI Publishing Ventures, Inc. DelawareTI Real Estate Services Inc. DelawareTI Retail Canada Inc. CanadaTI Retail Service Group, LLCDelawareTI Retail, LLC DelawareTI Sales Holdings LLCDelawareTI Shared Services Inc. DelawareTI Sports Productions, LLC DelawareTI Sports Ventures, LLC DelawareTI TV Corporation Delaware Time- Life International (Philippines) Inc. PhilippinesTown & Country Resources, Inc. DelawareTravaux.com S. à. r. l. FranceUSA Video Distribution LLCDelawareUSANi LLC DelawareUSANi Sub LLC DelawareVertical Media Solutions Inc. DelawareViant Technology Holding Inc. DelawareVivian Health, Inc. DelawareWanderspot LLC WashingtonWD Productions LLCDelawareWe are Mop! Limited England and WalesWerkspot BVNetherlands Exhibit 23. 1 Consent of Independent Registered Public Accounting Firm We consent to the incorporation by reference in the following Registration Statements: (1) Registration Statement (Post- Effective Amendment No. 1 on Form S- 8 to Registration Statement on Form S- 4 No. 333- 251656) pertaining to IAC / InterActiveCorp' s 2018 Stock and Annual Incentive Plan, 2013 Stock and Annual Incentive Plan, 2008 Stock and Annual Incentive Plan, 2005 Stock and Annual Incentive Plan, Retirement Savings Plan, 2011 Deferred Compensation Plan for Non- Employee Directors, 2007 Deferred Compensation Plan for Non- Employee Directors and 2000 Fee Deferral Plan for Non- Employee Directors; and (2) Registration Statement (Post- Effective Amendment No. 1 on Form S- 3 to Registration Statement on Form S- 1 No. 333- 239204) pertaining to IAC / InterActiveCorp' s 2018 Stock and Annual Incentive Plan and 2013 Stock and Annual Incentive Plan of our reports dated February 28, 2025, with respect to the consolidated financial statements and financial statement schedule of IAC Inc. and subsidiaries, and the effectiveness of internal control over financial reporting of IAC Inc. and subsidiaries, included in this Annual Report (Form 10- K) of IAC Inc. and subsidiaries for the year ended December 31, 2024. Exhibit 23. 2 CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM We consent to the incorporation by reference in: (i) Registration Statement No. 333- 239204 (Post- Effective Amendment No. 1 on Form S- 3 to Registration Statement on Form S- 1) and (ii) Registration Statement No. 333- 251656 (Post- Effective Amendment No. 1 on Form S- 8 to Registration Statement on Form S- 4) of our reports dated February 18, 2025, relating to the

financial statements of MGM Resorts International and subsidiaries (“MGM Resorts International”) and the effectiveness of the MGM Resorts International’s internal control over financial reporting appearing in MGM Resorts International’s Form 10-K for the year ended December 31, 2024 and incorporated by reference in this Annual Report on Form 10-K of IAC Inc. for the year ended December 31, 2024. / s / Deloitte & Touche LLP Las Vegas, Nevada Exhibit 31. 1 I, Barry Diller, certify that: 1. I have reviewed this report on Form 10-K for the fiscal year ended December 31, 2024 of IAC Inc.; 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report; 4. The registrant’s other certifying officer (s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a- 15 (e) and 15d- 15 (e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a- 15 (f) and 15d- 15 (f)) for the registrant and have: a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and 5. The registrant’s other certifying officer (s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions): a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting. Dated: February 28, 2025 / s / BARRY DILLER Barry Diller Chairman and Senior Executive Exhibit 31. 2 I, Joseph Levin, certify that: Dated: February 28, 2025 / s / JOSEPH LEVIN Joseph Levin Chief Executive Officer Exhibit 31. 3 I, Christopher Halpin, certify that: 1. I have reviewed this report on Form 10-K for the fiscal year ended December 31, 2024 of IAC Inc.; 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report; 4. The registrant’s other certifying officer (s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a- 15 (e) and 15d- 15 (e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a- 15 (f) and 15d- 15 (f)) for the registrant and have: a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and 5. The registrant’s other certifying officer (s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions): a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting. Dated: February 28, 2025 / s / CHRISTOPHER HALPIN Christopher Halpin Executive Vice President, Chief Financial Officer and Chief Operating Officer Exhibit 32. 1 CERTIFICATION PURSUANT TO 18 U. S. C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES- OXLEY ACT OF 2002 I, Barry Diller, certify, pursuant to Section 906 of the Sarbanes- Oxley Act of 2002, 18 U. S. C. Section 1350, that, to my

knowledge: (1) the Annual Report on Form 10- K for the fiscal year ended December 31, 2024 of IAC Inc. (the" Report") which this statement accompanies fully complies with the requirements of Section 13 (a) or 15 (d) of the Securities Exchange Act of 1934 (15 U. S. C. 78m or 78o (d)); and (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of IAC Inc. Exhibit 32. 2 I, Joseph Levin, certify, pursuant to Section 906 of the Sarbanes- Oxley Act of 2002, 18 U. S. C. Section 1350, that, to my knowledge: (1) the Annual Report on Form 10- K for the fiscal year ended December 31, 2024 of IAC Inc. (the" Report") which this statement accompanies fully complies with the requirements of Section 13 (a) or 15 (d) of the Securities Exchange Act of 1934 (15 U. S. C. 78m or 78o (d)); and Dated: February 28, 2025 / s / JOSEPH LEVIN Joseph LevinChief Executive Officer Exhibit 32. 3 CERTIFICATION PURSUANT TO 18 U. S. C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES- OXLEY ACT OF 2002 I, Christopher Halpin, certify, pursuant to Section 906 of the Sarbanes- Oxley Act of 2002, 18 U. S. C. Section 1350, that, to my knowledge: (1) the Annual Report on Form 10- K for the fiscal year ended December 31, 2024 of IAC Inc. (the" Report") which this statement accompanies fully complies with the requirements of Section 13 (a) or 15 (d) of the Securities Exchange Act of 1934 (15 U. S. C. 78m or 78o (d)); and (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of IAC Inc.