

Registered No. 09738191

Match.com International II Limited

Strategic Report, Directors' Report and Financial Statements

Year ended 31 December 2020

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for the year ended 31 December 2020

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Company information

Directors

P Eigenmann
J Sine

Auditors

Ernst & Young LLP
1 More London Place
London SE1 2AF

Bankers

JP Morgan
125 London Wall
London EC2Y 5AJ

Registered Office

C/O Skadden
40 Bank Street
Canary Wharf
London E14 5DS

Strategic report

Principal activities

The principal activity of Match International II Limited in the period under review was to provide loan funding to other Match Group entities.

Review of the business

The key financial and other performance indicators during the year were as follows:

	2020	2019	Change %
	<i>(in \$000s)</i>		
Profit on ordinary activities	\$ 40	\$ 258	(84)%
Investment income	\$ 56	\$ 290	(81)%

The profit for the year, after taxation, amounted to \$40,000 (2019 - profit of \$258,000). The decrease in profit is primarily attributable to the decrease in intercompany interest income.

Principal risks and uncertainties

As a subsidiary undertaking the principal risk relates to reliance on the profitability of its parent and other group companies, which operates in a competitive market. The group manage this risk through their ability to attract users to their websites, encourage such users to register on their websites, and ultimately to convert these registered users to subscribing members. This is contingent on the effectiveness of online and offline advertising, the quality of the group's websites, and the group's abilities to maintain productive relationships with its affiliate networks. No assurance can be provided that the company will continue to be able to effectively attract registered users to its websites and convert such registered users to subscribing members. Failure to do so would adversely affect the group's business, financial condition and results of operations. The group manage this risk by monitoring site performance on an ongoing basis, providing a range of value added services to its subscribers and providing excellent customer service.

Financial Risk Management

The Company's activities expose it to liquidity risk. The use of financial derivatives is governed by the company's policies approved by the board of directors. The Company does not use derivative financial instruments for speculative purposes. In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Company obtain loans from the group undertakings. In addition, the Company aims to mitigate the risks associated with its liquidity by managing cash generation by its subsidiary operations and cash collection targets to ensure sufficient cash flows are available for repayment of liabilities when they become due.

Impacts of Brexit

The company has considered any risks arising as a result of the UK's departure from the European Union ("EU"). The UK left the EU on 31 January 2020, signing the EU-UK Trade Co-operation Agreement on 30 December 2020. The free trade deal between the UK and the EU came into force on 1 January 2021. The company does not consider the UK's departure from the EU will materially impact the operations or results.

Strategic report (continued)

Impacts of the Coronavirus

In January 2020, an outbreak of a new strain of Coronavirus, COVID-19, was identified. The virus spread globally and the World Health Organisation (WHO) declared COVID-19 a pandemic on 11 March 2020. Governments around the world, including the United Kingdom government, imposed restrictions during this time to reduce the risk of further spread of the disease including closing borders, ordering home quarantine, and cancelling public events. While some of these measures have been relaxed in certain parts of the world throughout 2020 and even more so into 2021, ongoing and future prevention and mitigation measures, as well as the potential for some of these measures to be reinstituted in the event of repeat waves of the virus, are likely to have an adverse impact on global economic conditions and consumer confidence and spending and could affect the demands, or users ability to pay for our products and services. Management continue to monitor the impact of COVID-19 on the business. At Match Group, Inc., despite an initial reduction in users' engagement at the onset of the pandemic, as people became adjusted to the new social restrictions, user engagement increased as did the users' propensity to pay, resulting in continued revenue growth in the overall business.

The business was able to continue to operate despite office closures, with the employees working from home, with limited disruptions due to the utilization of technology platforms in place prior to the pandemic.

Climate risk

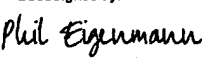
The Company has considered the potential impacts of climate change; however, has not identified specific impacts to the business of the Company.

Cyber risk

The Company is exposed to the risk of cyberattacks through its investments in operating companies. Our operating companies receive, process, store, and transmit a significant amount of personal user and other confidential or sensitive information, including credit card information and user-to-user communications, and enable their users to share their personal information with each other. In some cases, our operating companies engage third party service providers to store this information. These operating companies are regularly under attack by perpetrators of random or targeted malicious technology-related events, such as cyberattacks, computer viruses, worms, bot attacks or other destructive or disruptive software, distributed denial of service attacks and attempts to misappropriate customer information, including personal user data, credit card information and account login credentials. Our operating companies have invested (and continue to invest) in the protection of their systems and infrastructure, in related personnel and training and in employing a data minimization strategy, where appropriate, there can be no assurance that our operating companies' efforts will prevent significant breaches in their systems or other such events from occurring. The impact of cyber or similar attacks experienced by third parties who provide services to our operating companies or otherwise process data on our operating companies' behalf could have a similar effect on us.

ON BEHALF OF THE BOARD:

DocuSigned by:



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P. Eigenmann

Director

Date: 22 December 2021

Directors' report

The directors present their report with the audited financial statements for the year ended 31 December 2020.

Results and dividends

The net profit for the year after taxation amounted to to \$40,000 (2019 - profit of \$258,000). No dividends were distributed for the year ended 31 December 2020.

Directors and their interests

The current directors are shown on page 1.

Going concern


The ultimate parent company, Match Group, Inc. has agreed to provide continued support to the company for the foreseeable future to meets its obligations as and when they fall due, through 31 December 2022 to the extent that the company is unable to meets its liabilities.

Match Group, Inc. released its Q3 2021 results on 2 November 2021, which included increases in revenue and operating income over the comparable prior year period, operating cash flow of over \$667 million for the nine months ended 30 September 2021, and cash on hand of approximately \$614 million. Additionally, total revenue and operating income for 2021 were forecasted at more than \$3 billion and more than \$840 million, respectively. As of 5 October 2021, Match Group, Inc. has \$104 million of convertible debt due within the next year, however, the cash position of Match Group, Inc. and the cash flow is sufficient to meet the debt obligations. Based on this information and on enquiries, the Directors believe that the Ultimate parent company, Match Group, Inc. has the ability to provide financial support to the Company for the foreseeable future.

Auditors

In accordance with section 485 of the Companies Act 2006, a resolution to reappoint Ernst & Young LLP as auditors will be put to the members at the Annual General Meeting.

ON BEHALF OF THE BOARD:

DocuSigned by:

895E31BF7FA3485
P. Eigenmann
Director

Date: 22 December 2021

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic report, the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 101. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent auditors' report

to the members of Match.com International II Limited

Opinion

We have audited the financial statements of Match.com International II Limited for the year ended 31 December 2020 which comprise the Income Statement, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 10, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 101 'Reduced Disclosure Framework' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the Company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period to 31 December 2022.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditors' report

to the members of Match.com International II Limited

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are United Kingdom Accounting Standards, FRS 101 "Reduced Disclosure Framework", Companies Act 2006, Data Protection

Independent auditors' report

to the members of Match.com International II Limited

Act 1998, Proceeds of Crime Act 2002, Money Laundering Regulations 2003, UK Bribery Act, UK Tax Regulation and Health and safety regulations.

- We understood how the company is complying with those frameworks by holding enquiries with management and those responsible for legal and compliance procedures. We corroborated our enquiries through our review of board minutes, as well as consideration of the results of our audit procedures and noted that there was no contradictory evidence. We identified management's attitude and tone from the top to embed a culture of honesty and ethical values whereby a strong emphasis is placed on fraud prevention which may reduce opportunities for fraud to take place. We further understood the adoption of accounting standards and determined the compliance with the above laws with management.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by understanding the business processes, obtaining and reading internal policies, holding enquiries of management as to any fraud risk framework within the entity.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved
 - Enquiry of management as to any fraud risk framework within the entity.
 - Enquiry of management around actual and potential litigation and claims.
 - Auditing the risk of management override of controls, including performing analytical procedures.
 - Evaluating the business rationale of significant transactions outside the normal course of business.
 - Challenging judgements made by management. This included corroborating the inputs and considering contradicting evidence.
 - Reading financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ernst & Young LLP

Stuart Darrington (Senior Statutory Auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
1 More London Place
London
SE1 2AF
23 December 2021

Income statement

for the year ended 31 December 2020

	Notes	31 Dec 2020	31 Dec 2019
		<i>(in \$000s)</i>	
Turnover		\$ —	\$ —
Administrative expenses		(15)	(31)
Other operating expense		(1)	(1)
Operating loss		(16)	(32)
Interest receivable and similar income	3	56	290
Operating profit on ordinary activities before taxation	4	40	258
Tax on profit on ordinary activities	5	—	—
Profit for the financial year		\$ 40	\$ 258

All amounts relate to continuing operations.

Other comprehensive income

for the year ended 31 December 2020


	Notes	31 Dec 2020	31 Dec 2019
		(in \$000s)	
Profit for the financial year		\$ 40	\$ 258
Other comprehensive income		—	—
Total comprehensive income for the year		<u>\$ 40</u>	<u>\$ 258</u>

Balance sheet

at 31 December 2020

	Notes	31 Dec 2020	31 Dec 2019
(in \$000s)			
Current Assets			
Debtors	6	\$ 14,005	\$ 13,955
Cash at bank		6	—
		<u>14,011</u>	<u>13,955</u>
Creditors			
Amounts falling due within one year	7	29	13
Net Current Assets		<u>13,982</u>	<u>13,942</u>
Total Assets Less Current Liabilities		<u>\$ 13,982</u>	<u>\$ 13,942</u>
Capital and Reserves			
Called up share capital	8	\$ 14,588	\$ 14,588
Retained earnings		(606)	(646)
Total Equity		<u>\$ 13,982</u>	<u>\$ 13,942</u>

The financial statements were approved by the Board of Directors on 22 December 2021 and were signed on its behalf by:

DocuSigned by:

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 P. Eigenmann
 Director

Statement of changes in equity

at 31 December 2020

	Called up share capital	Retained earnings	Total equity
	(in \$000s)		
Balance at 1 January 2019	\$ 14,588	\$ (904)	\$ 13,684
Changes in equity			
Total comprehensive income	—	258	258
Balance at 31 December 2019	14,588	(646)	13,942
Changes in equity			
Total comprehensive income	—	40	40
Balance at 31 December 2020	\$ 14,588	\$ (606)	\$ 13,982

Notes to the financial statements

for the year ended 31 December 2020

1. Authorisation of Financial Statements and Compliance

The financial statements of Match.com International II Limited (the "Company") for the year ended 31 December 2020 were authorised for issue by the board of directors on 22 December 2021 and the balance sheet was signed on the board's behalf by P. Eigenmann.

Match.com International II Limited is a private company, limited by shares, incorporated and domiciled in England and Wales. The companies registered number and registered office address can be found on the Company information page.

2. Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group.

The company is exempt by virtue of S400 of the Companies Act 2006 from the requirement to prepare group accounts as the company is included in the consolidated accounts of a larger group headed by Match Group, Inc., the parent undertaking established under the laws of America. These financial statements present information about the company as an individual undertaking and not about its group.

As the Company is a wholly owned subsidiary of Match.com International Limited, the company has taken advantage of the exemption contained in Financial Reporting Standards 101 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties).

Notes to the financial statements

for the year ended 31 December 2020

2. Accounting policies (continued)

Going concern

The ultimate parent company, Match Group, Inc. has agreed to provide continued support to the company for the foreseeable future to meet its obligations as and when they fall due, through 31 December 2022 to the extent that the company is unable to meet its liabilities.

Match Group, Inc. released its Q3 2021 results on 2 November 2021, which included increases in revenue and operating income over the comparable prior year period, operating cash flow of over \$667 million for the nine months ended 30 September 2021, and cash on hand of approximately \$614 million. Additionally, total revenue and operating income for 2021 were forecasted at more than \$3 billion and more than \$840 million, respectively. As of 5 October 2021, Match Group, Inc. has \$104 million of convertible debt due within the next year, however, the cash position of Match Group, Inc. and the cash flow is sufficient to meet the debt obligations. Based on this information and on enquiries, the Directors believe that the Ultimate parent company, Match Group, Inc. has the ability to provide financial support to the Company for the foreseeable future.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are initially recognised at fair value and subsequently measured at amortised cost using the effective interest (EIR) method, less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance revenue in the income statement. Losses arising from impairment are recognised in the income statement in other operating expenses.

Taxation

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules enacted or substantially enacted by the balance sheet date.

Foreign currency

The directors of the Company regard the US dollar as the functional currency of the Company. The majority of the Company's revenue and expenditure is carried out in US dollars. Therefore, the financial statements are presented in US dollars.

Transactions denominated in foreign currencies are translated in to US dollars and recorded at the actual rate of exchange during the year. Monetary assets and liabilities denominated in foreign currencies are translated into US dollars at the rate of exchange ruling at the balance sheet date (2020 - \$1.00 = £0.7375, 2019 - \$1.00 = £0.7715). Exchange gains or losses are included in the profit and loss account.

Management assumptions

In preparing the financial statements, there are no significant management assumptions above or beyond items previously disclosed above.

3. Interest Receivable and Similar Income

	31 Dec 2020	31 Dec 2019
	(In \$000s)	
Intercompany loan interest	\$ 56	\$ 290

Notes to the financial statements

for the year ended 31 December 2020

4. Profit before Taxation

The profit before taxation is stated after charging:

	31 Dec 2020	31 Dec 2019
	(in \$000s)	
Auditor's remuneration	\$ 14	\$ 30

5. Taxation

Analysis of tax expense

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Factors affecting the tax expense

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	31 Dec 2020	31 Dec 2019
	(in \$000s)	
Profit on ordinary activities before income tax	\$ 40	\$ 258
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 19.00% (2019 - 19.00%)	\$ 8	\$ 49
Effects of:		
Effects of group relief	(8)	(49)
Tax expense	\$ —	\$ —

6. Debtors

	31 Dec 2020	31 Dec 2019
	(in \$000s)	
Amounts owed by group undertakings	\$ 14,005	\$ 13,955

Amounts owed by group undertakings are repayable on demand and earn interest at the rate at which the counterparty earns interest at the bank.

Notes to the financial statements

for the year ended 31 December 2020

7. Creditors: Amounts Falling due within one Year

	31 Dec 2020	31 Dec 2019
	(in \$000s)	
Amounts owed to group undertakings	\$ 9	\$ —
Accrued expenses	20	13
	<u>\$ 29</u>	<u>\$ 13</u>

Amounts owed by group undertakings are repayable on demand and as trading positions are not interest bearing.

8. Called Up Share Capital

	31 Dec 2020	31 Dec 2019
	(in \$000s)	
Allotted, issued and fully paid:		
Number:	Class	Nominal value:
9,611,754 (2019: 9,611,754)	Ordinary	£1
	<u>\$ 14,588</u>	<u>\$ 14,588</u>

9. Ultimate Parent Company

The company is a wholly-owned subsidiary of Match.Com International Limited a company which is incorporated in the United Kingdom, which in turn, is a wholly-owned subsidiary of Meetic S.A, a company which is incorporated in France.

The group accounts for Match Group, Inc. are available at 8750 North Central Expressway, Dallas, TX 75231.

On 30 June 2020 the companies formerly known as Match Group, Inc. (referred to as "Former Match Group") and IAC/InterActiveCorp (referred to as "Former IAC") completed the separation of Former Match Group from IAC through a series of transactions that resulted in two, separate public companies—(1) Match Group, Inc., which consists of the businesses of Former Match Group and certain financing subsidiaries previously owned by Former IAC, and (2) IAC/InterActiveCorp, formerly known as IAC Holdings, Inc. ("IAC"), consisting of Former IAC's businesses other than Match Group (the "Separation"). After the Separation, the Company's ultimate parent is Match Group, Inc.

10. Related Party Disclosures

As the Company is a wholly-owned subsidiary of Match.com International Limited, which in turn, is a wholly-owned subsidiary of Match Group Inc., the Company has taken advantage of the exemption contained in FRS 101 Related Parties Disclosures and has therefore not disclosed transactions or balances with entities which form part of the group.