



**THE FOUNDATION
FOR SECURE
MARKETS**

#47146

DATE: JUNE 16, 2020

**SUBJECT: MATCH GROUP, INC. – ANTICIPATED ADJUSTMENT (ELECTION)
OPTION SYMBOL: MTCH
NEW SYMBOL: MTCH1
DATE: ???**

On June 25, 2020, Shareholders of Match Group, Inc. (MTCH) will vote concerning a series of transactions with IAC/InterActiveCorp (IAC). If the transactions are approved and consummated, each existing MTCH Common Share will be converted into the right to receive 1 (New) Match Group, Inc. (MTCH) Common Share PLUS, at stockholder's election, either:

- \$3.00 in cash ("Cash Election"), OR
- a fraction of a share of (New) MTCH common stock, calculated as described in the IAC/MTCH Proxy Statement/Prospectus dated April 30, 2020 ("Proxy"). Cash will be paid in lieu of fractional shares. ("Additional Stock Election")

Shareholders who fail to make an election will be treated as having made the Additional Stock Election.

Elections must be submitted to the exchange agent, Computershare Trust Company, N.A. by **the election deadline, which is 5:00 p.m., New York City time, on June 18, 2020**. MTCH Shareholders must observe all terms and conditions for the election as specified in the Proxy.

Exercise Consideration – If and when the IAC/MTCH transaction is consummated, MTCH options will become MTCH1 options. The deliverable for MTCH1 will reflect the Additional Stock Election distributed to shareholders who failed to make a valid election. **MTCH call option holders who do not wish to receive the distribution in the form of stock must exercise their options in sufficient time in advance of the contract adjustment to observe all conditions of the election.** In all cases, it is the sole responsibility of persons holding call options seeking to participate in the election to determine when to exercise their options and to comply with all terms and conditions of the election.

CONTRACT ADJUSTMENT

Effective Date: Effective the opening of the business day after the transactions are consummated. Contract adjustment is anticipated to occur during the second quarter of 2020.

Option Symbol: MTCH changes to MTCH1

Contract
Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable
Per Contract: 1) 100 (New) Match Group, Inc. (MTCH) Common Shares
2) 100 x the number of (New) Match Group, Inc. (MTCH) Common Shares included in the Additional Stock Election, calculated as described in the Proxy
3) Cash in lieu of fractional MTCH shares, if any

CUSIP: TBD

DELAYED SETTLEMENT

OCC will delay settlement of the MTCH component and cash portion of the MTCH1 deliverable until the final number of shares and cash in lieu amount, if any, are determined. Upon determination of the number of shares and cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate number of shares and the appropriate cash amount.

DISCLAIMER

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.