



ANGI Homeservices Inc. Closes \$275 Million Secured Term Loan and Updates One-Time Costs Associated with the Combination with Angie's List

November 1, 2017

GOLDEN, Colo., Nov. 01, 2017 (GLOBE NEWSWIRE) -- ANGI Homeservices Inc. (NASDAQ:ANGI) today announced that it closed a \$275 million secured Term Loan A facility.

ANGI Homeservices expects to use the proceeds of the loans under the term loan facility to repay certain indebtedness owed to IAC Group, LLC, a subsidiary of IAC/InterActiveCorp, and for general corporate purposes.

The term loan facility will mature in five years and will require quarterly amortization payments. Borrowings under the term loan facility currently bear interest at LIBOR plus 2.00%.

In addition, as previously announced, ANGI Homeservices will release its third quarter results after the close of market trading on Wednesday, November 8. In connection with the combination of HomeAdvisor and Angie's List, which was consummated in late September, ANGI Homeservices expects to recognize approximately \$26 million in transaction-related expenses in the quarter. These expenses, which will impact both reported operating income and Adjusted EBITDA, represent a portion of the previously disclosed transaction-related cash expenses that are expected to be recognized through the remainder of 2017 and in 2018. The aggregate amount of transaction-related expenses (including those previously recognized) are currently expected to be less than \$75 million, down from previous estimates of approximately \$100 million.

About ANGI Homeservices Inc.

Through its collection of brands, ANGI Homeservices Inc. (NASDAQ:ANGI) is creating the world's largest digital marketplace for home services, connecting millions of homeowners across the globe with home service professionals. ANGI Homeservices operates 10 brands in eight countries, including [HomeAdvisor®](#), [Angie's List](#), [mHelpDesk](#), [HomeStars \(Canada\)](#), [Travaux.com \(France\)](#), [MyHammer \(Germany\)](#), [MyBuilder \(UK\)](#), [Werkspot \(Netherlands\)](#) and [Instapro \(Italy\)](#). The company is headquartered in Golden, Colorado. For more information visit www.angihomeservices.com.

Cautionary Statement Regarding Forward-Looking Information

This press release may contain "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 the expected use of the proceeds of the loans under the term loan facility. These forward-looking statements are based on ANGI Homeservices management's current expectations and assumptions about future events, 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. Among the factors that could cause actual results to differ from those reflected in forward-looking statements include, without limitation, the risks and uncertainties described in ANGI Homeservices' filings with the U.S. Securities and Exchange Commission. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements. In light of these risks and uncertainties, these forward-looking statements may not prove to be accurate. Accordingly, you should not place undue reliance on these forward-looking statements. Forward-looking statements speak only as of the date they are made and ANGI Homeservices does not intend, and undertakes no obligation, to update any forward-looking statement.

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