



ANGI Homeservices to Acquire Handy

October 11, 2018

GOLDEN, Colo. and NEW YORK, Oct. 11, 2018 (GLOBE NEWSWIRE) -- ANGI Homeservices (NASDAQ: ANGI) today announced it has agreed to acquire New York-based Handy Technologies, Inc., an on-demand platform and gig marketplace connecting people looking for household services with independent, pre-screened professionals at a fixed price. Terms of the deal were not disclosed.

Handy extends ANGI Homeservices' reach into the gig economy space, delivering:

- Best-in-class technology and a product that enables instant transactions across several on-demand categories, including home cleaning, product installation and furniture assembly.
- A nationwide retail partnership network to seamlessly offer services to shoppers who need set-up and installation assistance following the purchase of home-related items such as furniture, TVs and ceiling fans.
- A strong brand that resonates with educated, high-income millennials.
- Increased liquidity to drive synergies:
 - Handy's nationwide gig worker network of service professionals can help meet ANGI Homeservices' unfulfilled consumer demand, expanding product breadth, reach and consumer satisfaction.
 - Increased demand for ANGI Homeservices offerings from Handy consumers enhances the value proposition to consumers and retail partners.

"Our customers want to book and instantly buy all kinds of household services from us, and with Handy we can seamlessly deliver on more requests, faster," said Chris Terrill, CEO, ANGI Homeservices. "Handy gives us a strong foothold in the gig economy space with an innovative product and infrastructure to power retailers' in-home services offerings – this is a significant driver of the growth of the home services category and our acceleration within it. I'm excited to welcome Handy and look forward to lending our category expertise and scale to fuel the growth of another powerful ANGI Homeservices brand."

Handy Co-Founder and CEO Oisin Hanrahan and COO and Co-Founder Umang Dua will remain with Handy in their current roles and continue to be based out of Handy's New York City location.

"From the beginning, Umang and I were driven to change the way people buy everyday home services. We set out to create a better, easier way to find and book quality professionals for household services, and over the past six years our vision grew into a leading marketplace," said Oisin Hanrahan, CEO and co-founder, Handy. "Our primary goal remains the same, to create the best service experience possible for our customers and pros, and by joining ANGI Homeservices we can now bring that experience to more people. We are thrilled to have ANGI Homeservices' scale, expertise and support as we continue to grow."

The transaction, which is subject to customary closing conditions, including regulatory approval, is expected to close later this month.

[About ANGI Homeservices](#)

ANGI Homeservices Inc. (NASDAQ: ANGI) connects millions of homeowners to home service professionals through its portfolio of digital home service brands, including [HomeAdvisor®](#) and [Angie's List®](#). Combined, these leading marketplaces allow homeowners to match, research, and connect on-demand to the largest network of service professionals either online, through our mobile apps, or by voice assistants. The network of service professionals across our platforms is supported by 15 million consumer reviews submitted on hundreds of thousands of service professionals, collected over the course of 20 years. ANGI Homeservices owns and operates brands in eight countries and is headquartered in Golden, Colorado. Learn more at www.angihomeservices.com.

[About Handy](#)

Founded in 2012 and headquartered in New York City, Handy is changing the way that people book and provide [home services](#). Customers turn to Handy for a great experience that provides them with the home services they need, wherever they are, whenever they want them. For professionals, the Handy platform makes it possible to maintain a flexible schedule with meaningful income opportunities. For more information visit <https://www.handy.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" and "plans" and "believes," among others, generally identify forward-looking statements. These forward-looking statements include, among others, statements relating to: ANGI Homeservices Inc.'s future financial performance, business prospects, and strategy and anticipated trends in the industries in which ANGI Homeservices Inc.'s businesses operate, or will operate, and other similar matters. These forward-looking statements are based on 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. 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. In addition to factors previously disclosed in ANGI Homeservices Inc.'s reports filed with the Securities and Exchange Commission, the following factors, among others, could cause actual results to differ materially from forward-looking statements and historical performance: (1) the occurrence of any event, change or other circumstances that could give rise to the right of one or both of the parties to terminate the acquisition agreement; (2) the failure to satisfy any of the

conditions to the proposed transactions on a timely basis or at all; (3) the possibility that the anticipated benefits of the proposed transaction are not realized when expected or at all, including as a result of changes in the economy and competitive factors in the areas where the parties do business; (4) the possibility that the proposed transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events; (5) diversion of management's attention from ongoing business operations and opportunities; (6) the potential effect of the announcement of the proposed transaction or consummation of the proposed transaction on relationships, including with employees, customers and competitors; and (7) the ability to retain key personnel. Forward-looking statements speak only as of the date they are made and ANGI Homeservices Inc. does not intend, and undertakes no obligation, to update any forward-looking statement.

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