



Angi

# *Changes to Key Metrics*

*Q1 2025 Primer*

## **SAFE HARBOR STATEMENT UNDER PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995**

This presentation and our conference call, which will be held at 8:30 a.m. Eastern Time on Wednesday, May 7, 2025, 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 future financial performance of the Company and its businesses, business prospects and strategy, the implementation of homeowner choice, the anticipated benefits of being an independent public company, anticipated trends and prospects in the home services industry and other similar matters. Actual results could differ materially from those contained in these forward-looking statements for a variety of reasons, including, among others: (i) the continued migration of the home services market online, (ii) our ability to market our various products and services in a successful and cost-effective manner, (iii) the continued prominence of the display of links to websites offering our products and services in search results, (iv) our ability to expand our pre-priced offerings, while balancing the overall mix of service requests and directory services on Angi platforms, (v) our ability to establish and maintain relationships with quality and trustworthy Pros, (vi) our continued ability to develop and monetize versions of our products and services for mobile and other digital devices, (vii) our ability to access, share, use and protect the personal data of consumers, (viii) our continued ability to communicate with consumers and Pros via e-mail (or other sufficient means), (ix) our ability to continue to generate leads for Pros given changing requirements applicable to certain communications with consumers, (x) any challenge to the contractor classification or employment status of our Pros, (xi) our ability to compete, (xii) unstable market and economic conditions (particularly those that adversely impact advertising spending levels and consumer confidence and spending behavior), either generally and/or in any of the markets in which our businesses operate, as well as geopolitical conflicts, (xiii) our ability to maintain and/or enhance our various brands, (xiv) our ability to protect our systems, technology and infrastructure from cyberattacks (including cyberattacks experienced by third parties who whom we do business), (xv) the occurrence of data security breaches and/or fraud, (xvi) increased liabilities and costs related to the processing, storage, use and disclosure of personal and confidential user information, (xvii) the integrity, quality, efficiency and scalability of our systems, technology and infrastructures (and those of third parties with whom we do business), (xviii) changes in key personnel, (xix) various risks related to our relationship with IAC, (xx) our ability to generate sufficient cash to service our indebtedness and (xxi) certain risks related to ownership of our Class A common stock. Certain of these and other risks and uncertainties are discussed in Angi Inc.'s filings with the Securities and Exchange Commission (the "SEC"), including the most recent Annual Report on Form 10-K filed with the SEC on February 28, 2025, and subsequent reports that Angi Inc. files with the SEC. Other unknown or unpredictable factors that could also adversely affect Angi Inc.'s business, financial condition and results of operations may arise from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those expressed in any forward-looking statements we may make. Except as required by law, we undertake no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this presentation.

## **NO OFFER OR SOLICITATION**

This presentation does not constitute a solicitation of a proxy, consent or authorization with respect to any securities of Angi Inc. This presentation also does not constitute an offer to sell or the solicitation of an offer to buy securities, nor will there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities will be made except by means of a prospectus meeting the requirements of the Securities Act of 1933, as amended, or an exemption therefrom.

## **TRADEMARKS**

This presentation may contain trademarks, service marks, trade names and copyrights of other companies, which are the property of their respective owners. Solely for convenience, some of the trademarks, service marks, trade names and copyrights referred to in this presentation may be listed without the TM, SM © or ® symbols, but we will assert, to the fullest extent under applicable law, the rights of the applicable owners, if any, to these trademarks, service marks, trade names and copyrights.

# Change of Metric from Transacting Professionals to Active Pros

A key sign of Pro engagement on our platform is Pros making themselves available to be presented to homeowners for particular Service Requests and paying for the corresponding Leads if selected by the homeowner. We've redesigned the metric - Average Monthly Active Pros - to best capture that activity.

The current Transacting Professional metric is focused on whether a Pro has generated revenue during the quarter. Under this definition, there are instances where Pros have not accepted leads or been presented on Service Requests but nonetheless do generate revenue because of an annual membership paid for in prior periods and that we're still amortizing into the current period. This is not a material amount but since it doesn't represent active engagement on the platform, in the new definition, these Pros would be excluded.

The Active Pro metric would include some Pros that were presented on Service Requests in a month but conceivably not selected on any of them. And based on that Pro's product offering, revenue may or may not have been recognized related to that Pro during the period. Nevertheless, the Pro was actively engaged on the platform - they wanted Leads, were eligible to pay for them, and we presented them to homeowners with the objective of having a homeowner select them and the Pro. This too is an edge case demonstrating the differences between the metric.

The purpose behind the change is to not to de-emphasize the revenue aspect of Transacting Professionals but rather to utilize a metric that more closely represents the number of engaged and monetizable Pros on the network in the current period and to eliminate the timing impact of the revenue accounting involved with Transacting Professionals.

*In thousands*

## Angi Inc., Domestic Pro Metrics

	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
Average Monthly Active Pros	199	212	198	177	166	168	168	163	157	157	152	143	134
Transacting Pros	249	264	245	220	206	207	202	196	192	187	178	168	156

## Year-over-year Change

Average Monthly Active Pros	(4%)	(5%)	(9%)	(14%)	(17%)	(21%)	(16%)	(8%)	(5%)	(6%)	(9%)	(12%)	(14%)
Transacting Pros	(3%)	(3%)	(9%)	(12%)	(17%)	(22%)	(17%)	(11%)	(7%)	(10%)	(12%)	(14%)	(18%)

# Retention and Activity Rates have improved across all cohorts

<i>in thousands</i>	2024	2023	Year-over-Year	<i>in thousands</i>	2023	2022	Year-over-Year
<u>Average Monthly Active Pros by cohort - acquired pros in:</u>				<u>Average Monthly Active Pros by cohort - acquired pros in:</u>			
2024	36			2023	46		
2023	34	46	74%	2022	35	60	58%
Base pros (2022 & prior)	81	120	68%	Base pros (2021 & prior)	85	137	62%
<b>Total</b>	<b>152</b>	<b>166</b>		<b>Total</b>	<b>166</b>	<b>196</b>	
<i>year-over-year</i>	-8%			<i>year-over-year</i>	-16%		
Acquired Pros	141	212		Acquired Pros	212	341	
<i>Activity Rate of Acquired Pros</i>	26%			<i>Activity Rate of Acquired Pros</i>	22%		

- Year-over-year retention numbers are calculated as the current period divided by the prior period for each cohort
  - In fiscal year 2024, retention for the cohort of pros acquired in 2023 is 74%, and retention for base pros (acquired in 2022 and prior) is 68%
  - In fiscal year 2023, retention for the cohort of pros acquired in 2022 is 58%, and retention for base pros (acquired in 2021 and prior) is 62%
  - Thus, retention for both cohorts of previously acquired pros improved significantly year over year
- The “Activity Rate of Acquired Pros” is calculated as the Average Monthly Active Pros acquired in the current year / Acquired Pros from that year
  - In fiscal year 2024, this active yield was 26% → 36k / 141k
  - In fiscal year 2023, this active yield was 22% → 46k / 212k
  - Again, a significant improvement year over year



# Quarterly volume of service requests and leads by channel Q1 2021 to Q1 2025

Angi Inc. Metrics, Domestic <i>In millions</i>	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Full Year		
	2022	2022	2022	2022	2023	2023	2023	2023	2024	2024	2024	2024	2025	2022	2023	2024
<b>Service Requests</b>																
Proprietary channels	5.9	7.4	6.7	5.0	4.7	5.4	5.0	3.5	3.2	3.8	3.4	2.8	2.8	24.9	18.6	13.3
Network channels	0.9	1.2	1.2	1.1	1.3	1.5	1.0	0.8	0.9	1.1	1.1	0.8	0.6	4.5	4.6	3.9
<b>Total</b>	6.8	8.6	7.9	6.1	6.0	6.9	6.1	4.3	4.1	4.9	4.5	3.6	3.4	29.5	23.3	17.2
<b>Leads</b>																
Proprietary channels	5.5	6.5	5.8	4.5	4.7	5.6	5.4	3.9	3.6	4.3	4.3	3.5	3.6	22.2	19.6	15.7
Network channels	1.3	1.9	2.0	1.6	1.8	2.2	2.0	1.6	1.9	2.4	2.6	1.7	0.8	6.7	7.6	8.7
<b>Total</b>	6.8	8.3	7.8	6.1	6.5	7.8	7.4	5.5	5.5	6.7	6.9	5.3	4.4	28.9	27.1	24.4
<b><u>Year-over-year Change</u></b>																
<b>Service Requests</b>																
Proprietary channels	(21%)	(15%)	(16%)	(21%)	(21%)	(27%)	(24%)	(29%)	(30%)	(29%)	(32%)	(21%)	(15%)	(18%)	(25%)	(29%)
Network channels	70%	29%	27%	51%	42%	18%	(18%)	(30%)	(34%)	(25%)	5%	5%	(33%)	40%	2%	(16%)
<b>Total</b>	(14%)	(10%)	(11%)	(13%)	(12%)	(21%)	(23%)	(29%)	(31%)	(28%)	(26%)	(16%)	(19%)	(12%)	(21%)	(26%)
<b>Leads</b>																
Proprietary channels	(21%)	(12%)	(20%)	(24%)	(15%)	(13%)	(7%)	(13%)	(22%)	(23%)	(21%)	(10%)	(1%)	(19%)	(12%)	(20%)
Network channels	98%	60%	56%	54%	35%	19%	(1%)	1%	4%	11%	32%	10%	(57%)	64%	12%	15%
<b>Total</b>	(10%)	(3%)	(9%)	(12%)	(5%)	(6%)	(5%)	(9%)	(15%)	(14%)	(7%)	(4%)	(20%)	(8%)	(6%)	(10%)

The year over year decline in Proprietary Channel Service Requests and Leads narrowed materially in the first quarter of 2025, driven by paid marketing execution and better matching of pro capacity to Service Requests.

Following the full implementation of homeowner choice in January 2025, Network Channel Service Requests and Leads have declined materially.

- Instead of matching Service Requests automatically to available Pros, homeowners from Network Channels must choose the Angi Pros they want to match to, meaning fewer Leads per Service Request.
- This reduces revenue per Network Service Request, resulting in lower marketing bids that further decrease the volume of Network Channel Service Requests.

# Metric Definitions

**Service Requests** - requests for connections with Pros in the period, which include pre-priced offerings and indications of interest expressed on a pro profile.

**Leads (formerly known as "Monetized Transactions")** – connections between consumers and Pros resulting from a Service Request in the period, including the completion of a job related to a pre-priced offering; a single Service Request can result in multiple Leads.

**Proprietary Channels** – a source of Service Requests in which consumers go through an Angi proprietary user experience and retail partner experiences.

**Network Channels** – a source of Service Requests in which consumers are presented with Angi Pros through a 3rd party website experience.

**Acquired Pros** – new Pros onboarded onto the Angi platform and eligible to receive Leads in the period.

**Average Monthly Active Pros** – the average number of Pros per month that (i) received Leads, (ii) were presented on a Service Request where they agreed to receive a Lead if selected, (iii) requested to be connected to a consumer on a Service Request, or (iv) accepted an offer to complete a pre-priced Service Request

**Transacting Pros (formerly known as Transacting Professionals)** – 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.