





**IAC Inc.**  
**EIN: 84-3727412**  
**ATTACHMENT TO IRS FORM 8937 – PART II**  
**REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF**  
**SECURITIES**

***CONSULT YOUR TAX ADVISOR***

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the “Code”). This attachment includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the Distribution (as defined below) on the tax basis of shares of IAC Inc. (“IAC”) common stock, and the allocation of tax basis among shares of IAC common stock (and IAC Class B common stock, as applicable) and Angi, Inc. (“SpinCo”) Class A common stock following the Distribution. The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of stockholders. Neither IAC nor SpinCo provides tax advice to its stockholders. The example provided below is illustrative and is being provided pursuant to Section 6045B of the Code and as a convenience to stockholders and their tax advisers when establishing their specific tax positions. You are urged to consult your own tax advisors regarding the particular consequences of the Distribution to you, including the applicability and effect of all U.S. federal, state and local tax laws and foreign tax laws. Please read the prospectus, dated January 27, 2025, that was filed by SpinCo with the Securities and Exchange Commission, noting especially the discussion therein under the heading “Material U.S. Federal Income Tax Consequences.” You may access the prospectus at [www.sec.gov](http://www.sec.gov).

This information does not apply to shares of IAC common stock sold, exchanged or otherwise disposed of prior to the Distribution.

**Line 14. Describe the organizational action and, if applicable, the date of the action or the date against which the shareholders’ ownership is measured from the action.**

On March 31, 2025, at 4:30 P.M. EDT, IAC distributed to its shareholders on a pro rata basis all of the issued and outstanding shares of SpinCo Class A common stock held by IAC (the “Distribution”). Pursuant to the Distribution, each holder of shares IAC common stock and IAC Class B common stock (together, “IAC Stock”) as of the close of business on March 25, 2025 received 0.5251 shares of SpinCo Class A common stock for every share of IAC Stock held by such holder. No fractional shares of SpinCo Class A common stock were distributed in the Distribution. Instead, IAC shareholders received cash in lieu of any fractional shares of SpinCo Class A common stock. IAC common stock trades on the Nasdaq Global Select Market (“NQGS”) under the ticker symbol “IAC,” and SpinCo Class A common stock trades on the NQGS under the ticker symbol “ANGI.”

The receipt by holders of IAC common stock (or IAC Class B common stock) of SpinCo Class A common stock pursuant to the Distribution is intended to qualify as a tax-free distribution

within the meaning of Section 355(a) of the Code. The descriptions and calculations below assume that the Distribution so qualifies.

**Line 15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.**

The receipt by an IAC stockholder of shares of SpinCo Class A common stock in the Distribution has an effect on such stockholder's tax basis. Each IAC stockholder who receives shares of SpinCo Class A common stock in the Distribution generally will not recognize any gain or loss for U.S. federal income tax purposes, except with respect to cash, if any, received in lieu of fractional shares of SpinCo Class A common stock. IAC stockholders will be required to allocate the aggregate tax basis in their IAC common stock (or IAC Class B common stock) held immediately prior to the Distribution between their IAC common stock (or IAC Class B common stock) and their SpinCo Class A common stock received in the Distribution (including any fractional share interest in SpinCo Class A common stock for which cash was received) in proportion to the relative fair market values of the IAC common stock (or IAC Class B common stock) and the SpinCo Class A common stock. If an IAC stockholder held different blocks of IAC common stock (or IAC Class B common stock) (i.e., shares acquired at different times or different prices) at the time of the Distribution, such stockholder should consult its own tax advisor with respect to the determination of the tax bases of particular shares of SpinCo Class A common stock received in the Distribution.

Fair market value generally is the price at which property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of the facts. U.S. federal income tax law does not specifically prescribe how you should determine the fair market values of IAC common stock (or IAC Class B common stock) or SpinCo Class A common stock for purposes of allocating your tax basis. You should consult your tax advisor to determine what measure of fair market value is appropriate.

There are several potential methods for determining the fair market values of IAC common stock and SpinCo Class A common stock that your tax advisor may discuss with you. As an illustration, one approach that may be possible is to utilize the NQGS closing trading prices on March 31, 2025 for IAC common stock (\$37.85 per share) and SpinCo Class A common stock (\$15.41 per share) as an indication of fair market values. Based on that approach and the assumptions and calculations set forth in Line 16 below, with respect to any IAC stockholder receiving shares of SpinCo Class A common stock (and cash in lieu of fractional shares thereof) in the Distribution, 82.3869% of such IAC stockholder's aggregate tax basis in his or her shares of IAC common stock immediately prior to the Distribution would be allocated to such stockholder's shares of IAC common stock following the Distribution and 17.6131% would be allocated to such stockholder's shares of SpinCo Class A common stock received in the Distribution (including any fractional share interest in SpinCo Class A common stock for which cash was received). You are not bound by the approach illustrated herein, and we take no position as to whether the approach illustrated herein or any other approach is appropriate. You, in consultation with your tax advisor, should determine what approach to take in determining fair market values for IAC common stock and SpinCo Class A common stock.

Since IAC Class B common stock is not publicly listed, another approach may need to be used to determine its fair market value.

**Line 16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market value of securities and the valuation date.**

The following is an illustrative example of how the above-described basis allocation would apply with respect to recipients of SpinCo Class A common stock, which assumes that all shares of IAC common stock were acquired on the same date and at the same price:

Assumptions:

- Shares of IAC common stock owned immediately prior to the Distribution: 1,000
- Shares of IAC Class B common stock owned immediately prior to the Distribution: 0
- IAC stockholder’s aggregate tax basis in IAC common stock (assumed to be \$100.00 per share): \$100,000
- Shares of SpinCo Class A common stock received in the Distribution (1,000 shares of IAC common stock multiplied by the exchange ratio of 0.5251): 525.1

Tax Basis Allocation:

	# Shares Owned Post Distribution <b>(A)</b>	Assumed Beginning Basis <b>(B)</b>	Price/Share <b>(C)</b>	FMV of Shares Owned Post Distribution <b>(A) x (C)</b>	% of Total FMV <b>(D)</b>	Allocated Tax Basis = <b>(B) x (D)</b>
IAC common stock	1,000	\$100,000	\$37.85 <sup>1</sup>	\$37,850.00	82.3869% <sup>3</sup>	\$82,386.90
SpinCo Class A common stock	525.1		\$15.41 <sup>2</sup>	\$8,091.79	17.6131% <sup>4</sup>	\$17,613.10
Total				\$45,941.79	100.00%	\$100,000.00

<sup>1</sup> Closing market price of IAC common stock on March 31, 2025.

<sup>2</sup> Closing market price of SpinCo Class A common stock on March 31, 2025.

<sup>3</sup> \$37,850.00 / \$45,941.79

<sup>4</sup> \$8,091.79 / \$45,941.79

**Line 17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.**

Section 355(a) and Section 358.

**Line 18. Can any resulting loss be recognized?**

No loss may be recognized by an IAC stockholder upon the receipt of SpinCo Class A common stock in the Distribution, except with respect to cash, if any, received in lieu of fractional shares of SpinCo Class A common stock in the Distribution.

**Line 19. Provide any other information necessary to implement the adjustment, such as the reportable tax year.**

The Distribution was effective on March 31, 2025. For an IAC stockholder whose taxable year is the calendar year, the reportable tax year is 2025.