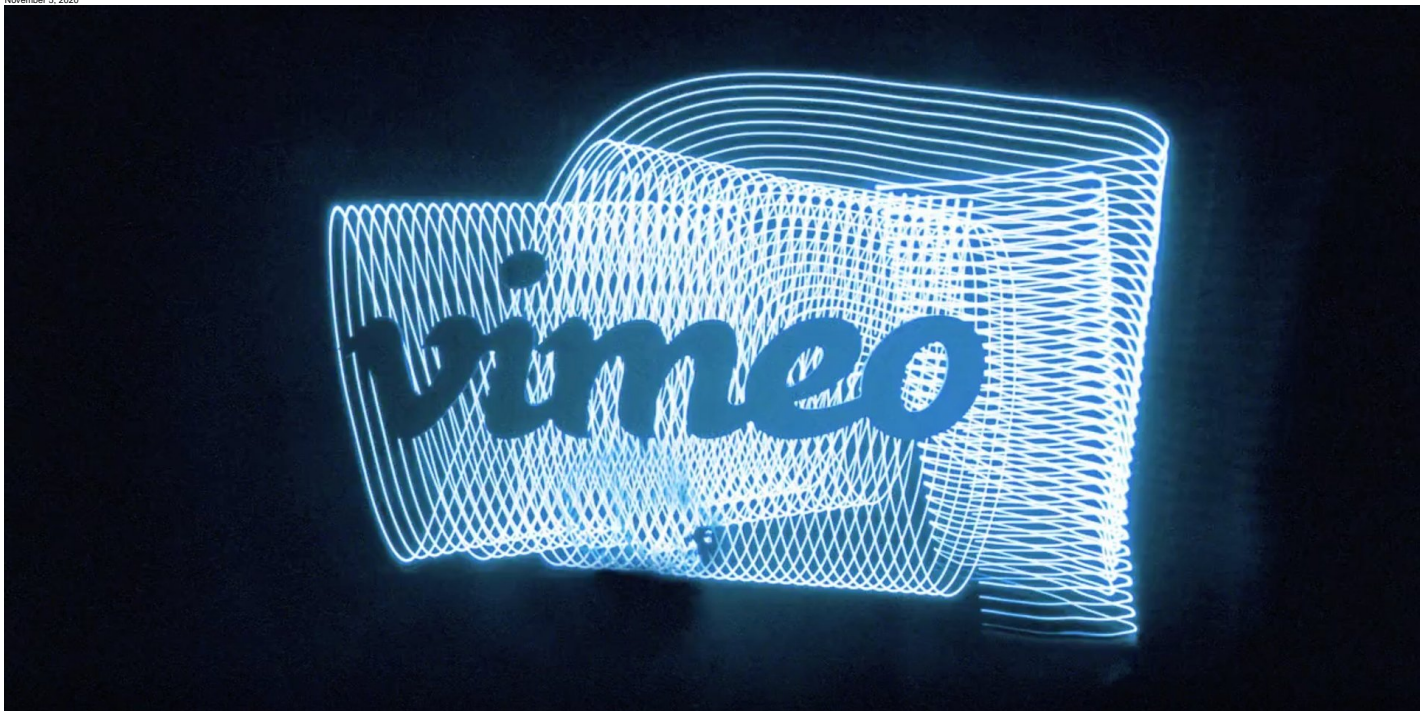




Vimeo Raises \$150 Million of Equity

November 5, 2020



Vimeo, an IAC (NASDAQ: IAC) company and the world's leading professional video platform, today announced a \$150 million equity investment from technology investment firm Thrive Capital and GIC. The funding comes on the heels of record growth at Vimeo—heavily driven by demand from business and corporate customers—and values the software-as-a-service (SaaS) company at \$2.75 billion. The new capital will enable Vimeo to drive deeper investments in R&D, sales and international expansion.

Vimeo's cloud platform is designed to be the single video solution for every business—from local SMBs to global enterprises—to create engaging videos, collaborate with colleagues, and broadcast live events securely to audiences around the world. In the last year, Vimeo materially expanded its product suite with the launch of Vimeo Enterprise (internal broadcast and collaboration tools for larger organizations), Vimeo Create (a quick, easy video maker for SMBs) and Vimeo Record (a free video messaging tool for teams).

Anjali Sud, CEO of Vimeo, said, "Our goal is to radically simplify how businesses create and share video, with tools that are far more intuitive and cost effective than they've been historically. We're energized to access additional capital to pursue this enormous opportunity with the full focus and scale of the Vimeo platform."

"We are thrilled to partner with Vimeo and help accelerate its unique position as the single platform that can serve every individual's, team's and enterprise's video needs, from creation to marketing, corporate communication, live events and more," said Miles Grimshaw, General Partner, Thrive Capital.

Vimeo has seen a significant increase in demand for its software in 2020, since the pandemic, the platform has scaled to over 200 million users globally and the company is seeing particularly strong traction with its enterprise and collaboration products, with over 3,500 enterprise customers including Amazon, Starbucks, Deloitte, Zendesk, Rite Aid and Siemens, and 1.5 million paying subscribers, of which almost 10% are currently using multiple seats per account. According to IAC third quarter results announced today, Vimeo was profitable in the third quarter and grew overall revenue 44% year over year.

"Fourteen years ago, we acquired Vimeo as part of a small collection of assets for very little capital, and through the creativity, grit, and sheer talent of a group of leaders at Vimeo, the business has become a real leader in a large and growing market, and in control of its own destiny," said Joey Levin, CEO, IAC.

For more detail, please see IAC's Q3 2020 Shareholder Letter, available on IAC's [website](#) and a Letter from Vimeo's CEO Anjali Sud, available [here](#).

About Vimeo

Vimeo is the world's leading all-in-one video software solution. Our platform enables any professional, team, and organization to unlock the power of video to create, collaborate and communicate. We proudly serve our growing community of over 200 million users—from creatives to entrepreneurs to the world's largest companies. Learn more at www.vimeo.com.