IAC Completes Spin-Off of Vimeo

May 25, 2021

Vimeo, the world’s leading all-in-one video software solution will begin trading today on Nasdaq under the symbol “VMEO.” As a result of the spin-off, IAC’s interest in Vimeo is now held directly by IAC shareholders, and Vimeo is a separate, publicly-traded company.

Vimeo is the world’s leading SaaS video company serving the essential video needs of every business—what is poised to revolutionize the way businesses communicate.

Vimeo recently announced its latest innovation for enterprise workforces, Video Library, a beautiful, centralized and secure video hub for companies of all sizes.

Said Anjali Sud, CEO of Vimeo, “As a video software solution serving more than 200 million professionals, teams, and organizations, Vimeo is making professional video more accessible and more effective than ever before. This is a proud moment for Vimeo, but just the beginning. Looking ahead, as an independent public company, we are well-positioned to keep innovating with urgency to expand our software suite and put the full power of video in the hands of every business and team in the world.”

Transaction Details

As previously announced under the terms of the spin-off and distribution transaction, IAC shareholders, as of close of business on May 24, received 1.6235 shares of VMEO stock for each IAC share held.

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,” “expects,” “may,” “will,” “would,” “should,” “estimates,” “intends,” “believes,” “plans,” or “future” or similar terms, generally identify forward-looking statements. These forward-looking statements may include, among others, statements relating to: our future financial performance, business prospects and strategy, anticipated trends and prospects in the industries in which we operate and other similar matters. Actual results could differ materially from those contained in these forward-looking statements for a variety of reasons, including, but not limited to, certain risks related to the spin-off of Vimeo, risks related to our growth strategies, our competitive position, the growth of the video market and our ability to meet our revenue and profitability targets, our ability to manage our growth, the risk related to significant investments in acquisitions, the outcome of legal proceedings and the risk of liability for any such proceedings, the impact of changes in laws and regulations, including changes to tax laws, changes to our ownership structure, and the ability to attract and retain talent, as well as other risks and uncertainties described in our public filings. Moreover, many factors, including the general condition of the economy, the condition of the financial markets, governmental action, domestic and international competition and other factors generally affect our business and operating results. As a result, the forward-looking statements are inherently uncertain and this uncertainty should be considered in evaluating these statements. Given these uncertainties, you should not place undue reliance on forward-looking statements. We undertake no obligation to update forward-looking statements. For additional information on forward-looking statements, see our Quarterly Report on Form 10-Q for the quarter ended March 31, 2021.

About Vimeo

Vimeo (NASDAQ: VMEO) is the world's leading all-in-one video software solution. Our platform enables any professional, team, or 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.

About IAC

IAC (NASDAQ: IAC) builds companies. We are guided by curiosity, a questioning of the status quo, and a desire to invent or acquire new businesses. From the single brand that started as IAC over two decades ago, we have emerged to 11 public companies and generations of exceptional leaders. We will always evolve, but our basic principles of financially-discriminating investments and relentless innovation will never change. IAC today has majority ownership of Angi Inc., which also includes HomeAdvisor, Plumb Doctor and the home improvement platform, HomeServices; Expedia, which also includes Hotels.com, Travelocity, HomeAway and Trivago; StubHub, which also includes SeatGeek and Ticketmaster; and Booking.com, among many others. The Company is headquartered in New York City and has business operations and public affairs offices worldwide.

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