

## First Quarter 2020

### Regulation G – Non-GAAP Measures

The Company defines mobile traffic and engagement metrics (including MAU, DAU, chats per day, and new users per day) to include mobile app traffic for all properties and mobile web traffic for MeetMe, Skout and LOVOO. The Company defines a Video Daily Active User (vDAU) as a registered user of one of our platforms who has logged in and visited the Live feature, either as a broadcaster or viewer, on the day of measurement. The Company defines Average Daily Video Revenue per Daily Active User (vARPDau) as the average daily video revenue per vDAU. The Company uses these user metrics for financial and operational decision-making and as a means to evaluate period-to-period comparisons. The Company presents user metrics because it believes them to be an important supplemental measure of performance that is commonly used by securities analysts, investors and other interested parties in the evaluation of companies in its industry and because it believes that these metrics provide useful information to investors regarding the Company's financial condition and results of operations. There is no directly comparable U.S. generally accepted accounting principles (GAAP) measure to vARPDau provided in the Company's financial statements and therefore no reconciliation is provided.

The Company uses Adjusted EBITDA, Non-GAAP Net Income and Free Cash Flow, which are not calculated and presented in accordance with GAAP, in evaluating its financial and operational decision making and as a means to evaluate period-to period comparison. The Company uses these non-GAAP financial measures for financial and operational decision-making and as a means to evaluate period-to-period comparisons. The Company presents these non-GAAP financial measures because it believes them to be an important supplemental measure of performance that is commonly used by securities analysts, investors and other interested parties in the evaluation of companies in our industry. We refer you to the reconciliations above for these historical non-GAAP financial measures to their directly comparable GAAP financial measures.

The Company defines Adjusted EBITDA as net income (or loss) before interest expense, benefit from or provision for income taxes, depreciation and amortization expense, stock-based compensation expense, non-recurring acquisition, restructuring or other expenses, gain or loss on foreign currency transactions, gain or loss on sale or disposal of assets, bad debt expense outside the normal range, and goodwill and long-lived asset impairment charges. The Company excludes stock-based compensation expense because it is non-cash in nature. The Company defines Non-GAAP Net Income as net income (or loss) before benefit from or provision for income taxes, amortization on intangibles, non-recurring acquisition, restructuring and other expenses, goodwill and long-lived asset impairment charges and non-cash stock-based compensation expense. The Company defines Free Cash Flow as net cash provided by or used in its operating activities, minus purchases of property and equipment, as shown in the consolidated statements of cash flows.

Non-GAAP financial measures should not be considered as an alternative to net income, operating income, cash flow from operating activities, as a measure of liquidity or any other financial measure. They may not be indicative of the historical operating results of the Company nor is it intended to be predictive of potential future results. Investors should not consider non-GAAP financial measures in isolation or as a substitute for performance measures calculated in accordance with GAAP.

*(in thousands)*

	For the Three Months Ended (Unaudited)				
	3/31/2019	6/30/2019	9/30/2019	12/31/2019	3/31/2020
<b>Net income (loss)</b>	\$ 1,258	\$ 2,205	\$ 2,993	\$ 4,878	\$ (2,408)
Interest expense	403	328	300	270	396
Income tax expense	254	935	1,036	2,704	373
Depreciation and amortization expense	3,198	3,430	3,451	3,052	2,820
Stock-based compensation expense	2,425	2,865	3,032	2,786	3,185
Acquisition, restructuring and other	479	25	244	(334)	3,370
(Gain) loss on disposal of assets	—	—	(41)	—	108
Loss (gain) on foreign currency transactions	65	2	27	(43)	7
<b>Adjusted EBITDA</b>	<b>\$ 8,082</b>	<b>\$ 9,790</b>	<b>\$ 11,042</b>	<b>\$ 13,313</b>	<b>\$ 7,851</b>

**THE MEET GROUP, INC. AND SUBSIDIARIES**  
**RECONCILIATION OF NET (LOSS) INCOME TO ADJUSTED EBITDA**  
**(UNAUDITED)**

<i>(in thousands)</i>	<b>Three Months Ended March 31,</b>	
	<b>2020</b>	<b>2019</b>
Net (loss) income	\$ (2,408)	\$ 1,258
Interest expense	396	403
Income tax expense	373	254
Depreciation and amortization expense	2,820	3,198
Stock-based compensation expense	3,185	2,425
Acquisition, restructuring and other	3,370	479
Loss on disposal of assets	108	—
Loss on foreign currency transactions	7	65
<b>Adjusted EBITDA</b>	<b>\$ 7,851</b>	<b>\$ 8,082</b>

**THE MEET GROUP, INC. AND SUBSIDIARIES**  
**RECONCILIATION OF NET (LOSS) INCOME TO NON-GAAP NET INCOME**  
**(UNAUDITED)**

<i>(in thousands, except share and per share data)</i>	<b>Three Months Ended March 31,</b>	
	<b>2020</b>	<b>2019</b>
Net (loss) income	\$ (2,408)	\$ 1,258
Stock-based compensation expense	3,185	2,425
Amortization of intangibles	2,177	2,562
Income tax expense	373	254
Acquisition, restructuring and other	3,370	479
<b>Non-GAAP Net Income</b>	<b>\$ 6,697</b>	<b>\$ 6,978</b>
GAAP basic net (loss) income per share	<u>\$ (0.03)</u>	<u>\$ 0.02</u>
GAAP diluted net (loss) income per share	<u>\$ (0.03)</u>	<u>\$ 0.02</u>
Basic Non-GAAP Net Income per share	<u>\$ 0.09</u>	<u>\$ 0.09</u>
Diluted Non-GAAP Net Income per share	<u>\$ 0.09</u>	<u>\$ 0.09</u>
Weighted-average shares outstanding:		
Basic	71,001,906	74,848,080
Diluted	75,921,590	78,799,248

**THE MEET GROUP, INC. AND SUBSIDIARIES**  
**RECONCILIATION OF NET INCOME TO ADJUSTED EBITDA**  
**(UNAUDITED)**

*(in thousands)*

	<b>Three Months Ended</b>		<b>Year Ended December 31,</b>	
	<b>December 31,</b>			
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
Net income	\$ 4,878	\$ 4,294	\$ 11,334	\$ 1,143
Interest expense	270	484	1,301	2,322
Income tax expense (benefit)	2,704	(17)	4,929	467
Depreciation and amortization expense	3,052	3,217	13,131	13,776
Stock-based compensation expense	2,786	2,259	11,107	9,286
Acquisition, restructuring and other	(334)	236	414	5,038
Loss (gain) on disposal of assets	—	95	(41)	95
(Gain) loss on foreign currency transactions	(43)	3	51	(97)
<b>Adjusted EBITDA</b>	<b>\$ 13,313</b>	<b>\$ 10,571</b>	<b>\$ 42,226</b>	<b>\$ 32,030</b>

**THE MEET GROUP, INC. AND SUBSIDIARIES**  
**RECONCILIATION OF NET INCOME TO NON-GAAP NET INCOME**  
**(UNAUDITED)**

*(in thousands, except share and per share data)*

	<b>Three Months Ended</b>		<b>Year Ended December 31,</b>	
	<b>December 31,</b>			
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
Net Income	\$ 4,878	\$ 4,294	\$ 11,334	\$ 1,143
Stock-based compensation expense	2,786	2,259	11,107	9,286
Amortization of intangibles	2,402	2,605	10,533	11,520
Income tax expense (benefit)	2,704	(17)	4,929	467
Acquisition, restructuring and other	(334)	236	414	5,038
<b>Non-GAAP net income</b>	<b>\$ 12,436</b>	<b>\$ 9,377</b>	<b>\$ 38,317</b>	<b>\$ 27,454</b>
GAAP basic net income per share	\$ 0.07	\$ 0.06	\$ 0.15	\$ 0.02
GAAP diluted net income per share	\$ 0.07	\$ 0.06	\$ 0.15	\$ 0.02
Basic Non-GAAP net income per share	\$ 0.17	\$ 0.13	\$ 0.52	\$ 0.38
Diluted Non-GAAP net income per share	\$ 0.17	\$ 0.12	\$ 0.50	\$ 0.36
Weighted-average shares outstanding:				
Basic	71,332,964	74,217,118	74,118,035	73,085,542
Diluted	74,233,459	76,863,201	76,921,420	75,616,439

**E MEET GROUP, INC. AND SUBSIDIARIES**  
**RECONCILIATION OF NET INCOME (LOSS) TO ADJUSTED EBITDA**  
**(UNAUDITED)**

*(in thousands)*

	<b>Three Months Ended September 30,</b>		<b>Nine Months Ended September 30,</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
Net income (loss)	\$ 2,993	\$ 1,298	\$ 6,456	\$ (3,151)
Interest expense	300	559	1,031	1,838
Income tax expense	1,036	196	2,226	485
Depreciation and amortization expense	3,451	3,424	10,079	10,559
Stock-based compensation expense	3,032	2,767	8,321	7,027
Acquisition and restructuring	244	416	749	4,803
Gain on disposal of assets	(41)	—	(40)	—
Loss (gain) on foreign currency transactions	27	6	95	(101)
<b>Adjusted EBITDA</b>	<b>\$ 11,042</b>	<b>\$ 8,666</b>	<b>\$ 28,917</b>	<b>\$ 21,460</b>

**THE MEET GROUP, INC. AND SUBSIDIARIES**  
**RECONCILIATION OF NET INCOME (LOSS) TO NON-GAAP NET INCOME**  
**(UNAUDITED)**

*(in thousands, except share and per share data)*

	<b>Three Months Ended September 30,</b>		<b>Nine Months Ended September 30,</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
Net income (loss)	\$ 2,993	\$ 1,298	\$ 6,456	\$ (3,151)
Stock-based compensation expense	3,032	2,767	8,321	7,027
Amortization of intangibles	2,791	2,904	8,131	8,915
Income tax expense	1,036	196	2,226	485
Acquisition and restructuring	244	416	749	4,803
<b>Non-GAAP net income</b>	<b>\$ 10,096</b>	<b>\$ 7,581</b>	<b>\$ 25,883</b>	<b>\$ 18,079</b>
GAAP basic net income (loss) per share	\$ 0.04	\$ 0.02	\$ 0.09	\$ (0.04)
GAAP diluted net income (loss) per share	\$ 0.04	\$ 0.02	\$ 0.08	\$ (0.04)
Basic Non-GAAP net income per share	\$ 0.14	\$ 0.10	\$ 0.34	\$ 0.25
Diluted Non-GAAP net income per share	\$ 0.13	\$ 0.10	\$ 0.33	\$ 0.23
Weighted-average shares outstanding:				
Basic	74,674,981	73,362,467	75,056,593	72,704,205
Diluted	76,205,022	79,365,576	77,836,975	77,831,545

**THE MEET GROUP, INC. AND SUBSIDIARIES**  
**RECONCILIATION OF NET INCOME (LOSS) TO ADJUSTED EBITDA**  
**(UNAUDITED)**

<i>(in thousands)</i>	<b>Three Months Ended June 30,</b>		<b>Six Months Ended June 30,</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
Net income (loss)	\$ 2,205	\$ (235)	\$ 3,463	\$ (4,449)
Interest expense	328	671	731	1,279
Income tax expense	935	541	1,190	288
Depreciation and amortization expense	3,430	3,505	6,628	7,135
Stock-based compensation expense	2,865	2,091	5,290	4,260
Acquisition and restructuring	25	1,037	504	4,387
(Gain) loss on foreign currency transactions	2	(4)	68	(107)
<b>Adjusted EBITDA</b>	<b>\$ 9,790</b>	<b>\$ 7,606</b>	<b>\$ 17,874</b>	<b>\$ 12,793</b>

**THE MEET GROUP, INC. AND SUBSIDIARIES**  
**RECONCILIATION OF NET INCOME (LOSS) TO NON-GAAP NET INCOME**  
**(UNAUDITED)**

<i>(in thousands, except share and per share data)</i>	<b>Three Months Ended June 30,</b>		<b>Six Months Ended June 30,</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
Net income (loss)	\$ 2,205	\$ (235)	\$ 3,463	\$ (4,449)
Stock-based compensation expense	2,865	2,091	5,290	4,260
Amortization of intangibles	2,778	2,954	5,340	6,011
Income tax expense	935	541	1,190	288
Acquisition and restructuring	25	1,037	504	4,387
<b>Non-GAAP net income</b>	<b>\$ 8,808</b>	<b>\$ 6,388</b>	<b>\$ 15,787</b>	<b>\$ 10,497</b>
GAAP basic net income (loss) per common stockholder	\$ 0.03	\$ —	\$ 0.05	\$ (0.06)
GAAP diluted net income (loss) per common stockholder	\$ 0.03	\$ —	\$ 0.04	\$ (0.06)
Basic Non-GAAP net income per common stockholder	\$ 0.12	\$ 0.09	\$ 0.21	\$ 0.15
Diluted Non-GAAP net income per common stockholder	\$ 0.11	\$ 0.08	\$ 0.20	\$ 0.14
Weighted average shares outstanding:				
Basic	75,648,621	72,753,487	75,250,562	72,369,619
Diluted	78,508,559	78,240,935	78,656,115	77,574,279

**THE MEET GROUP, INC. AND SUBSIDIARIES**  
**RECONCILIATION OF NET INCOME (LOSS) TO ADJUSTED EBITDA**  
**(UNAUDITED)**

<i>(in thousands)</i>	<b>Three Months Ended March 31,</b>	
	<b>2019</b>	<b>2018</b>
Net income (loss)	\$ 1,258	\$ (4,214)
Interest expense	403	608
Income tax (benefit) expense	254	(252)
Depreciation and amortization expense	3,198	3,630
Stock-based compensation expense	2,424	2,169
Acquisition and restructuring	479	3,350
(Gain) loss on foreign currency transactions	65	(103)
<b>Adjusted EBITDA</b>	<b>\$ 8,081</b>	<b>\$ 5,188</b>

**THE MEET GROUP, INC. AND SUBSIDIARIES**  
**RECONCILIATION OF NET INCOME (LOSS) TO NON-GAAP NET INCOME**  
**(UNAUDITED)**

<i>(in thousands, except share and per share data)</i>	<b>Three Months Ended March 31,</b>	
	<b>2019</b>	<b>2018</b>
Net income (loss)	\$ 1,258	\$ (4,214)
Stock-based compensation expense	2,425	2,169
Amortization of intangibles	2,562	3,057
Income tax (benefit) expense	254	(252)
Acquisition and restructuring	479	3,350
<b>Non-GAAP net income</b>	<b>\$ 6,978</b>	<b>\$ 4,110</b>
GAAP basic net income (loss) per common stockholder	\$ 0.02	\$ (0.06)
GAAP diluted net income (loss) per common stockholder	\$ 0.02	\$ (0.06)
Basic Non-GAAP net income per common stockholder	\$ 0.09	\$ 0.06
Diluted Non-GAAP net income per common stockholder	\$ 0.09	\$ 0.05
Weighted average shares outstanding:		
Basic	74,848,080	71,981,487
Diluted	78,799,248	75,849,484