

## Fourth Quarter 2018

### 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 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 Video Revenue per Daily Active User (vARPDau) as the average daily 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 and Non-GAAP Net Income, 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 below for these historical non-GAAP financial measures to their directly comparable GAAP financial measures. Information reconciling forward-looking Adjusted EBITDA to GAAP financial measures is unavailable to the Company without unreasonable effort. The Company is not able to provide reconciliations of Adjusted EBITDA to GAAP financial measures because certain items required for such reconciliations are outside of the Company's control and/or cannot be reasonably predicted, such as the provision for income taxes. Preparation of such reconciliations would require a forward-looking balance sheet, statement of income and statement of cash flow, prepared in accordance with GAAP, and such forward-looking financial statements are unavailable to the Company without unreasonable effort. The Company provides a range for its adjusted EBITDA outlook that it believes will be achieved, however it cannot accurately predict all the components of the Adjusted EBITDA calculation.

The Company defines Adjusted EBITDA as earnings (or loss) from operations before interest expense, benefit or provision for income taxes, depreciation and amortization, stock-based compensation, changes in warrant obligations, nonrecurring acquisition, restructuring or other expenses, gain or loss on disposal of assets, gain or loss on foreign currency adjustment, and goodwill and long-lived asset impairment charges, if any. The Company excludes stock-based compensation because it is non-cash in nature. The Company defines Non-GAAP Net Income as earnings (or loss) before benefit or provision for income taxes, amortization on intangibles, non-recurring acquisition and restructuring costs, goodwill and long-lived asset impairment charges and non-cash stock-based compensation.

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.

	For the Three Months Ended				
	12/31/2017	3/31/2018	6/30/2018	9/30/2018	12/31/2018
<b>Net income (loss)</b>	<b>\$ (68,116,890)</b>	<b>\$ (4,212,661)</b>	<b>\$ (235,272)</b>	<b>\$ 1,297,931</b>	<b>\$ 4,293,390</b>
Interest expense	438,445	607,686	671,294	559,345	483,823
Income tax (benefit) expense	11,637,816	(252,187)	540,593	196,146	(17,096)
Depreciation and amortization	3,954,243	3,629,603	3,505,180	3,423,929	3,217,169
Stock-based compensation expense	2,665,232	2,168,925	2,090,870	2,767,196	2,258,859
Goodwill impairment	56,428,861	—	—	—	—
Acquisition and restructuring	3,502,800	3,349,951	1,036,602	416,141	235,560
Loss on disposal of assets	—	—	—	—	95,315
(Gain) loss on foreign currency transactions	30,416	(103,043)	(4,216)	6,229	3,497
<b>ADJUSTED EBITDA</b>	<b>\$ 10,540,923</b>	<b>\$ 5,188,274</b>	<b>\$ 7,605,051</b>	<b>\$ 8,666,917</b>	<b>\$ 10,570,517</b>

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

	<b>Three Months Ended December 31,</b>		<b>Year Ended December 31,</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
Net income (loss)	\$ 4,293,390	\$ (68,116,890)	\$ 1,143,388	\$ (64,591,727)
Interest expense	483,823	438,445	2,322,148	860,392
Income tax (benefit) expense	(17,096)	11,637,816	467,456	6,703,600
Depreciation and amortization	3,217,169	3,954,243	13,775,881	11,573,827
Stock-based compensation expense	2,258,859	2,665,232	9,285,850	8,467,278
Goodwill impairment	—	56,428,861	—	56,428,861
Acquisition and restructuring	235,560	3,502,800	5,038,254	12,151,492
Loss on disposal of assets	95,315	—	95,315	—
(Gain) loss on foreign currency transactions	3,497	30,416	(97,533)	32,488
Adjusted EBITDA	<u>\$ 10,570,517</u>	<u>\$ 10,540,923</u>	<u>\$ 32,030,759</u>	<u>\$ 31,626,211</u>
GAAP basic net income (loss) per common stockholder	<u>\$ 0.06</u>	<u>\$ (0.95)</u>	<u>\$ 0.02</u>	<u>\$ (0.94)</u>
GAAP diluted net income (loss) per common stockholder	<u>\$ 0.06</u>	<u>\$ (0.95)</u>	<u>\$ 0.02</u>	<u>\$ (0.94)</u>
Basic adjusted EBITDA per common stockholder	<u>\$ 0.14</u>	<u>\$ 0.15</u>	<u>\$ 0.44</u>	<u>\$ 0.46</u>
Diluted adjusted EBITDA per common stockholder	<u>\$ 0.14</u>	<u>\$ 0.14</u>	<u>\$ 0.42</u>	<u>\$ 0.43</u>
Weighted average shares outstanding:				
Basic	<u>74,217,118</u>	<u>71,808,179</u>	<u>73,085,542</u>	<u>68,743,956</u>
Diluted	<u>76,863,201</u>	<u>75,965,208</u>	<u>75,616,439</u>	<u>73,198,544</u>

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

	<b>Three Months Ended December 31,</b>		<b>Year Ended December 31,</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
GAAP Net income (loss)	\$ 4,293,390	\$ (68,116,890)	\$ 1,143,388	\$ (64,591,727)
Stock-based compensation expense	2,258,859	2,665,232	9,285,850	8,467,278
Amortization of intangibles	2,604,653	3,370,712	11,519,867	9,353,171
Income tax (benefit) expense	(17,096)	11,637,816	467,456	6,703,600
Goodwill impairment	—	56,428,861	—	56,428,861
Acquisition and restructuring	235,560	3,502,800	5,038,254	12,151,492
Non-GAAP net income	<u>\$ 9,375,366</u>	<u>\$ 9,488,531</u>	<u>\$ 27,454,815</u>	<u>\$ 28,512,675</u>
GAAP basic net income (loss) per common stockholder	<u>\$ 0.06</u>	<u>\$ (0.95)</u>	<u>\$ 0.02</u>	<u>\$ (0.94)</u>
GAAP diluted net income (loss) per common stockholder	<u>\$ 0.06</u>	<u>\$ (0.95)</u>	<u>\$ 0.02</u>	<u>\$ (0.94)</u>
Basic Non-GAAP net income per common stockholder	<u>\$ 0.13</u>	<u>\$ 0.13</u>	<u>\$ 0.38</u>	<u>\$ 0.41</u>
Diluted Non-GAAP net income per common stockholder	<u>\$ 0.12</u>	<u>\$ 0.12</u>	<u>\$ 0.36</u>	<u>\$ 0.39</u>
Weighted average shares outstanding:				
Basic	<u>74,217,118</u>	<u>71,808,179</u>	<u>73,085,542</u>	<u>68,743,956</u>
Diluted	<u>76,863,201</u>	<u>75,965,208</u>	<u>75,616,439</u>	<u>73,198,544</u>

## Third Quarter 2018

### Regulation G - Non-GAAP Measures

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The Company uses Adjusted EBITDA and Non-GAAP Net Income, which are not calculated and presented in accordance with U.S. generally accepted accounting principles ("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 below.

The Company defines Adjusted EBITDA as earnings (or loss) from operations before interest expense, benefit or provision for income taxes, depreciation and amortization, stock-based compensation, changes in warrant obligations, nonrecurring acquisition, restructuring or other expenses, gain or loss on foreign currency adjustment, and goodwill and long-lived asset impairment charges, if any. The Company excludes stock-based compensation because it is non-cash in nature. The Company defines Non-GAAP Net Income as earnings (or loss) before benefit or provision for income taxes, amortization on intangibles, non-recurring acquisition and restructuring costs, goodwill and long-lived asset impairment charges and non-cash stock-based compensation.

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

	<b>Three Months Ended September 30,</b>		<b>Nine Months Ended September 30,</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
Net income (loss)	\$ 1,297,931	\$ 2,222,722	\$ (3,150,002)	\$ 3,525,163
Interest expense	559,345	244,361	1,838,325	421,947
Income tax (benefit) expense	196,146	(2,202,152)	484,552	(4,934,216)
Depreciation and amortization	3,423,929	2,969,570	10,558,712	7,619,584
Stock-based compensation expense	2,767,196	2,299,696	7,026,991	5,802,046
Acquisition and restructuring	416,141	3,378,838	4,802,694	8,648,692
(Gain) loss on foreign currency transactions	6,229	(9,357)	(101,030)	2,072
Adjusted EBITDA	<u>\$ 8,666,917</u>	<u>\$ 8,903,678</u>	<u>\$ 21,460,242</u>	<u>\$ 21,085,288</u>
GAAP basic net income (loss) per common stockholder	<u>\$ 0.02</u>	<u>\$ 0.03</u>	<u>\$ (0.04)</u>	<u>\$ 0.05</u>
GAAP diluted net income (loss) per common stockholder	<u>\$ 0.02</u>	<u>\$ 0.03</u>	<u>\$ (0.04)</u>	<u>\$ 0.05</u>
Basic adjusted EBITDA per common stockholder	<u>\$ 0.12</u>	<u>\$ 0.12</u>	<u>\$ 0.30</u>	<u>\$ 0.31</u>
Diluted adjusted EBITDA per common stockholder	<u>\$ 0.11</u>	<u>\$ 0.12</u>	<u>\$ 0.28</u>	<u>\$ 0.29</u>
Weighted average shares outstanding:				
Basic	<u>73,362,467</u>	<u>71,800,274</u>	<u>72,704,205</u>	<u>67,711,324</u>
Diluted	<u>79,365,576</u>	<u>76,078,563</u>	<u>77,831,545</u>	<u>72,425,863</u>

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

	<b>Three Months Ended September 30,</b>		<b>Nine Months Ended September 30,</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
GAAP Net income (loss)	\$ 1,297,931	\$ 2,222,722	\$ (3,150,002)	\$ 3,525,163
Stock-based compensation expense	2,767,196	2,299,696	7,026,991	5,802,046
Amortization of intangibles	2,904,120	2,378,152	8,915,214	5,982,459
Income tax (benefit) expense	196,146	(2,202,152)	484,552	(4,934,216)
Acquisition and restructuring	416,141	3,378,838	4,802,694	8,648,692
Non-GAAP net income	<u>\$ 7,581,534</u>	<u>\$ 8,077,256</u>	<u>\$ 18,079,449</u>	<u>\$ 19,024,144</u>
GAAP basic net income (loss) per common stockholder	<u>\$ 0.02</u>	<u>\$ 0.03</u>	<u>\$ (0.04)</u>	<u>\$ 0.05</u>
GAAP diluted net income (loss) per common stockholder	<u>\$ 0.02</u>	<u>\$ 0.03</u>	<u>\$ (0.04)</u>	<u>\$ 0.05</u>
Basic Non-GAAP net income per common stockholder	<u>\$ 0.10</u>	<u>\$ 0.11</u>	<u>\$ 0.25</u>	<u>\$ 0.28</u>
Diluted Non-GAAP net income per common stockholder	<u>\$ 0.10</u>	<u>\$ 0.11</u>	<u>\$ 0.23</u>	<u>\$ 0.26</u>
Weighted average shares outstanding:				
Basic	<u>73,362,467</u>	<u>71,800,274</u>	<u>72,704,205</u>	<u>67,711,324</u>
Diluted	<u>79,365,576</u>	<u>76,078,563</u>	<u>77,831,545</u>	<u>72,425,863</u>

## Second Quarter 2018

### 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 uses Adjusted EBITDA and Non-GAAP Net Income, which are not calculated and presented in accordance with U.S. generally accepted accounting principles ("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 below.

The Company defines Adjusted EBITDA as earnings (or loss) from operations before interest expense, benefit or provision for income taxes, depreciation and amortization, stock-based compensation, warrant obligations, non-recurring acquisition, restructuring or other expenses, gain or loss on cumulative foreign currency translation adjustment, gain on sale of asset, bad debt expense outside the normal range, and goodwill and long-lived asset impairment charges. The Company excludes stock-based compensation because it is non-cash in nature. The Company defines Non-GAAP Net Income as earnings (or loss) before benefit or provision for income taxes, amortization of intangibles, goodwill and long-lived asset impairment charges, non-recurring acquisition and restructuring costs, bad debt expense outside the normal range and non-cash stock based compensation.

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.

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

	<b>Three Months Ended June 30,</b>		<b>Six Months Ended June 30,</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
Net income (loss)	\$ (235,272)	\$ 856,595	\$ (4,447,933)	\$ 1,302,441
Interest expense	671,294	175,254	1,278,980	177,586
Income tax (benefit) expense	540,593	(2,732,356)	288,406	(2,732,064)
Depreciation and amortization	3,505,180	2,965,175	7,134,783	4,650,014
Stock-based compensation expense	2,090,870	2,368,192	4,259,795	3,502,350
Acquisition and restructuring	1,036,602	3,769,425	4,386,553	5,269,854
(Gain) loss on foreign currency transactions	(4,216)	9,229	(107,259)	11,429
Adjusted EBITDA	<u>\$ 7,605,051</u>	<u>\$ 7,411,514</u>	<u>\$ 12,793,325</u>	<u>\$ 12,181,610</u>
GAAP basic net income (loss) per common stockholder	<u>\$ —</u>	<u>\$ 0.01</u>	<u>\$ (0.06)</u>	<u>\$ 0.02</u>
GAAP diluted net income (loss) per common stockholder	<u>\$ —</u>	<u>\$ 0.01</u>	<u>\$ (0.06)</u>	<u>\$ 0.02</u>
Basic adjusted EBITDA per common stockholder	<u>\$ 0.10</u>	<u>\$ 0.11</u>	<u>\$ 0.18</u>	<u>\$ 0.19</u>
Diluted adjusted EBITDA per common stockholder	<u>\$ 0.10</u>	<u>\$ 0.10</u>	<u>\$ 0.16</u>	<u>\$ 0.17</u>
Weighted average shares outstanding:				
Basic	<u>72,753,487</u>	<u>70,122,234</u>	<u>72,369,619</u>	<u>65,632,962</u>
Diluted	<u>78,240,935</u>	<u>74,885,903</u>	<u>77,574,279</u>	<u>70,569,243</u>

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

	<b>Three Months Ended June 30,</b>		<b>Six Months Ended June 30,</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
GAAP Net income (loss)	\$ (235,272)	\$ 856,595	\$ (4,447,933)	\$ 1,302,441
Stock-based compensation expense	2,090,870	2,368,192	4,259,795	3,502,350
Amortization of intangibles	2,954,485	2,378,152	6,011,094	3,604,307
Income tax (benefit) expense	540,593	(2,732,356)	288,406	(2,732,064)
Acquisition and restructuring	1,036,602	3,769,425	4,386,553	5,269,854
Non-GAAP net income	<u>\$ 6,387,278</u>	<u>\$ 6,640,008</u>	<u>\$ 10,497,915</u>	<u>\$ 10,946,888</u>
GAAP basic net income (loss) per common stockholder	<u>\$ —</u>	<u>\$ 0.01</u>	<u>\$ (0.06)</u>	<u>\$ 0.02</u>
GAAP diluted net income (loss) per common stockholder	<u>\$ —</u>	<u>\$ 0.01</u>	<u>\$ (0.06)</u>	<u>\$ 0.02</u>
Basic Non-GAAP net income per common stockholder	<u>\$ 0.09</u>	<u>\$ 0.09</u>	<u>\$ 0.15</u>	<u>\$ 0.17</u>
Diluted Non-GAAP net income per common stockholder	<u>\$ 0.08</u>	<u>\$ 0.09</u>	<u>\$ 0.14</u>	<u>\$ 0.16</u>
Weighted average shares outstanding:				
Basic	<u>72,753,487</u>	<u>70,122,234</u>	<u>72,369,619</u>	<u>65,632,962</u>
Diluted	<u>78,240,935</u>	<u>74,885,903</u>	<u>77,574,279</u>	<u>70,569,243</u>

## First Quarter 2018

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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.

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

	<b>Three Months Ended March 31,</b>	
	<b>2018</b>	<b>2017</b>
Net (loss) income	\$ (4,212,661)	\$ 445,846
Interest expense	607,686	2,332
Income tax (benefit) expense	(252,187)	292
Depreciation and amortization	3,629,603	1,684,839
Stock-based compensation expense	2,168,925	1,134,158
Acquisition and restructuring	3,349,951	1,500,429
(Gain) loss on foreign currency transactions	(103,043)	2,200
Adjusted EBITDA	<u>\$ 5,188,274</u>	<u>\$ 4,770,096</u>
GAAP basic net (loss) income per common stockholder	<u>\$ (0.06)</u>	<u>\$ 0.01</u>
GAAP diluted net (loss) income per common stockholder	<u>\$ (0.06)</u>	<u>\$ 0.01</u>
Basic adjusted EBITDA per common stockholder	<u>\$ 0.07</u>	<u>\$ 0.08</u>
Diluted adjusted EBITDA per common stockholder	<u>\$ 0.07</u>	<u>\$ 0.07</u>
Weighted average shares outstanding:		
Basic	<u>71,981,487</u>	<u>61,093,810</u>
Diluted	<u>75,849,484</u>	<u>66,204,620</u>

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

	<b>Three Months Ended March 31,</b>	
	<b>2018</b>	<b>2017</b>
GAAP Net (loss) income	\$ (4,212,661)	\$ 445,846
Stock-based compensation expense	2,168,925	1,134,158
Amortization of intangibles	3,056,609	1,226,155
Income tax (benefit) expense	(252,187)	292
Acquisition and restructuring	3,349,951	1,500,429
Non-GAAP net income	<u>\$ 4,110,637</u>	<u>\$ 4,306,880</u>
GAAP basic net (loss) income per common stockholder	<u>\$ (0.06)</u>	<u>\$ 0.01</u>
GAAP diluted net (loss) income per common stockholder	<u>\$ (0.06)</u>	<u>\$ 0.01</u>
Basic Non-GAAP net income per common stockholder	<u>\$ 0.06</u>	<u>\$ 0.07</u>
Diluted Non-GAAP net income per common stockholder	<u>\$ 0.05</u>	<u>\$ 0.07</u>
Weighted average shares outstanding:		
Basic	<u>71,981,487</u>	<u>61,093,810</u>
Diluted	<u>75,849,484</u>	<u>66,204,620</u>



## Fourth Quarter 2017

### 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 and Skout.

The Company uses Adjusted EBITDA and Non-GAAP Net Income, which are not calculated and presented in accordance with U.S. generally accepted accounting principles ("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 below.

The Company defines Adjusted EBITDA as earnings (or loss) from operations before interest expense, benefit or provision for income taxes, depreciation and amortization, stock-based compensation, warrant obligations, non-recurring acquisition, restructuring or other expenses, gain or loss on cumulative foreign currency translation adjustment, gain on sale of asset, bad debt expense outside the normal range, and goodwill and long-lived asset impairment charges. The Company excludes stock-based compensation because it is non-cash in nature. The Company defines Non-GAAP Net Income as earnings (or loss) before benefit or provision for income taxes, amortization of intangibles, goodwill and long-lived asset impairment charges, non-recurring acquisition and restructuring costs, bad debt expense outside the normal range and non-cash stock based compensation.

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.

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

	<b>Three Months Ended December 31,</b>		<b>Year Ended December 31,</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
Net (loss) income	\$ (68,116,890)	\$ 9,902,922	\$ (64,591,727)	\$ 46,268,618
Interest expense	438,445	3,160	860,392	19,388
Change in warrant liability	—	—	—	864,596
Income tax expense (benefit)	11,637,816	(749,916)	6,703,600	(27,875,362)
Depreciation and amortization	3,954,243	1,802,568	11,573,827	4,069,211
Stock-based compensation expense	2,665,232	1,013,145	8,467,278	3,567,987
Goodwill impairment	56,428,861	—	56,428,861	—
Acquisition and restructuring	3,502,800	829,169	12,151,492	2,457,295
Loss (gain) on foreign currency adjustment	30,416	(69)	32,488	(33,416)
Adjusted EBITDA	<u>\$ 10,540,923</u>	<u>\$ 12,800,979</u>	<u>\$ 31,626,211</u>	<u>\$ 29,338,317</u>
GAAP basic net (loss) income per common stockholder	<u>\$ (0.95)</u>	<u>\$ 0.17</u>	<u>\$ (0.94)</u>	<u>\$ 0.89</u>
GAAP diluted net (loss) income per common stockholder	<u>\$ (0.95)</u>	<u>\$ 0.15</u>	<u>\$ (0.94)</u>	<u>\$ 0.80</u>
Basic adjusted EBITDA per common stockholder	<u>\$ 0.15</u>	<u>\$ 0.22</u>	<u>\$ 0.46</u>	<u>\$ 0.56</u>
Diluted adjusted EBITDA per common stockholder	<u>\$ 0.14</u>	<u>\$ 0.20</u>	<u>\$ 0.43</u>	<u>\$ 0.51</u>
Weighted average shares outstanding:				
Basic	<u>71,808,179</u>	<u>58,856,831</u>	<u>68,743,956</u>	<u>51,963,702</u>
Diluted	<u>75,965,208</u>	<u>64,121,470</u>	<u>73,198,544</u>	<u>57,745,652</u>

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

	<b>Three Months Ended December 31,</b>		<b>Year Ended December 31,</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
GAAP Net (loss) income	\$ (68,116,890)	\$ 9,902,922	\$ (64,591,727)	\$ 46,268,618
Stock-based compensation expense	2,665,232	1,013,145	8,467,278	3,567,987
Amortization of intangibles	3,370,712	1,364,850	9,353,171	2,507,433
Income tax expense (benefit)	11,637,816	(749,916)	6,703,600	(27,875,362)
Goodwill impairment	56,428,861	—	56,428,861	—
Acquisition and restructuring	3,502,800	829,169	12,151,492	2,457,295
Non-GAAP net income	<u>\$ 9,488,531</u>	<u>\$ 12,360,170</u>	<u>\$ 28,512,675</u>	<u>\$ 26,925,971</u>
GAAP basic net (loss) income per common stockholder	<u>\$ (0.95)</u>	<u>\$ 0.17</u>	<u>\$ (0.94)</u>	<u>\$ 0.89</u>
GAAP diluted net (loss) income per common stockholder	<u>\$ (0.95)</u>	<u>\$ 0.15</u>	<u>\$ (0.94)</u>	<u>\$ 0.80</u>
Basic Non-GAAP net income per common stockholder	<u>\$ 0.13</u>	<u>\$ 0.21</u>	<u>\$ 0.41</u>	<u>\$ 0.52</u>
Diluted Non-GAAP net income per common stockholder	<u>\$ 0.12</u>	<u>\$ 0.19</u>	<u>\$ 0.39</u>	<u>\$ 0.47</u>
Weighted average shares outstanding:				
Basic	<u>71,808,179</u>	<u>58,856,831</u>	<u>68,743,956</u>	<u>51,963,702</u>
Diluted	<u>75,965,208</u>	<u>64,121,470</u>	<u>73,198,544</u>	<u>57,745,652</u>