

price at which the underwriters may purchase shares through the over-allotment option. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the common stock in the open market that could adversely affect investors who purchase in

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this offering. To the extent that the underwriters create a naked short position, they will purchase shares in the open market to cover the position.

The underwriters have advised us that, pursuant to Regulation M of the Securities Act, they may also engage in other activities that stabilize, maintain or otherwise affect the price of the common stock, including the imposition of penalty bids. This means that if the representative of the underwriters purchases common stock in the open market in stabilizing transactions or to cover short sales, the representative can require the underwriters that sold those shares as part of this offering to repay the underwriting discount received by them.

These activities may have the effect of raising or maintaining the market price of the common stock or preventing or retarding a decline in the market price of the common stock, and, as a result, the price of the common stock may be higher than the price that otherwise might exist in the open market. If the underwriters commence these activities, they may discontinue them at any time. The underwriters may carry out these transactions on the NASDAQ Global Select Market, in the over-the-counter market or otherwise.

Prior to this offering, there has been no public market for our common stock. The initial public offering price will be determined by negotiations between us and the representative of the underwriters. In determining the initial public offering price, we and the representative of the underwriters expect to consider a number of factors including:

- the information set forth in this prospectus and otherwise available to the representative;
- our prospects and the history and prospects for the industry in which we compete;
- an assessment of our management;
- our prospects for future earnings;
- the general condition of the securities markets at the time of this offering;
- the recent market prices of, and demand for, publicly traded common stock of generally comparable companies; and
- other factors deemed relevant by the underwriters and us.

Neither we nor the underwriters can assure investors that an active trading market will develop for our common stock, or that the shares will trade in the public market at or above the initial public offering price.

Directed share program

At our request, the underwriters have reserved for sale, at the initial public offering price, up to 5% of the shares of common stock offered by this prospectus for sale to our employees and directors and those of IAC. These sales will be made by an affiliate of J.P. Morgan Securities LLC, an underwriter of this offering, through a directed share program. If these persons purchase reserved shares it will reduce the number of shares of common stock available for sale to the general public. Any reserved shares that are not so purchased will be offered by the underwriters to the general public on the same terms as the other shares of common stock offered by this prospectus.

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Relationships with underwriters

The underwriters and their respective affiliates are full-service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing, and brokerage activities. Certain of the underwriters and their affiliates have provided in the past to us and our affiliates and may provide from time to time in the future certain commercial banking, financial advisory, investment banking and other services for us and such affiliates in the ordinary course of their business, for which they have received and may continue to receive customary fees and commissions. In connection with the Revolving Credit Facility, an affiliate of J.P. Morgan Securities LLC acted as administrative agent and lender, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Deutsche Bank Securities Inc. and BNP Paribas Securities Corp. acted as joint lead arrangers and joint bookrunners, affiliates of Deutsche Bank Securities Inc. and BNP Paribas Securities Corp. acted as co-documentation agents and lenders, an affiliate of Merrill Lynch, Pierce, Fenner & Smith Incorporated acted as syndication agent and lender, and affiliates of BMO Capital Markets Corp., Fifth Third Securities, Inc., SG Americas Securities, LLC, PNC Capital Markets LLC and Barclays Capital Inc. acted as lenders. We also expect that an affiliate of J.P. Morgan Securities LLC will act as sole administrative and collateral agent, an affiliate of Merrill Lynch, Pierce, Fenner & Smith Incorporated will act as syndication agent, BMO Capital Markets Corp., Fifth Third Securities, Inc., SG Americas Securities, LLC and PNC Capital Markets LLC will act as co-documentation agents and J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Deutsche Bank Securities Inc. and BNP Paribas Securities Corp. will act as joint lead arrangers and joint bookrunners under the Term Loan Facility. Additionally, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, BNP Paribas Securities Corp., BMO Capital Markets Corp., Deutsche Bank Securities, Inc., PNC Capital Markets LLC, Fifth Third Securities, Inc. and SG Americas Securities, LLC are acting as dealer managers and solicitation agents in connection with the exchange offer of the Match Notes for the 2022 IAC Notes. In