



LendingTree Announces Pricing Of Secondary Offering Of 2,955,984 Shares Of Common Stock

November 17, 2020

CHARLOTTE, N.C., Nov. 16, 2020 /PRNewswire/ -- LendingTree, Inc. (NASDAQ: TREE) ("LendingTree" or the "Company"), a leading online loan marketplace, today announced the pricing of an underwritten public offering (the "Public Offering") of 2,955,984 shares of common stock by Ventures Holdco II, LLC (the "Selling Stockholder"), which is a wholly-owned subsidiary of GCI Liberty, Inc. ("GCI Liberty"), at the public offering price of \$295.00 per share. Subject to the satisfaction of customary conditions, the Public Offering is expected to close on November 18, 2020.



Contemporaneously with the Public Offering, the Selling Stockholder is also offering an additional 488,005 shares of common stock pursuant to a private placement to be purchased by Royal Bank of Canada (the "Concurrent Private Placement"). The Public Offering is not contingent on the completion of the Concurrent Private Placement, but the Concurrent Private Placement is contingent on the completion of the Public Offering.

After giving effect to the Public Offering and the Concurrent Private Placement, GCI Liberty will not beneficially own any of our shares of common stock. As a result, our "Spinco Agreement" with GCI Liberty will terminate and GCI Liberty will no longer have the right to designate directors for nomination to LendingTree's board of directors. It is expected that Courtnee Chun will resign as a member of LendingTree's board of directors effective upon completion of the Public Offering.

LendingTree is not selling any shares of common stock in, and will not receive any proceeds from the Public Offering or the Concurrent Private Placement.

Goldman Sachs & Co. LLC is acting as the sole underwriter for the Public Offering.

The issuer has filed a registration statement on Form S-3 (File No. 333-233034) with the U.S. Securities and Exchange Commission ("SEC") for the Public Offering to which this communication relates and which has become effective. A preliminary prospectus supplement relating to the Public Offering has also been filed with the SEC. Before you invest, you should read the prospectus in that registration statement, the applicable preliminary prospectus supplement and other documents the issuer has filed with the SEC for more complete information about the issuer, the Selling Stockholder and the Public Offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. The issuer, underwriter or any dealer participating in the Public Offering will arrange to send you the prospectus supplement and accompanying prospectus, when available, if you request it from; Goldman Sachs & Co. LLC, Prospectus Department, 200 West Street, New York, NY 10282, or by telephone at 1 (866) 471-2526, or by emailing Prospectus-ny@ny.email.gs.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

About LendingTree, Inc.

LendingTree (NASDAQ: TREE) is the nation's leading online marketplace that connects consumers with the choices they need to be confident in their financial decisions. LendingTree empowers consumers to shop for financial services the same way they would shop for airline tickets or hotel stays, by comparing multiple offers from a nationwide network of approximately 800 partners in one simple search and choosing the option that best fits their financial needs. Services include mortgage loans, mortgage refinances, auto loans, personal loans, business loans, student refinances, credit cards, insurance and more. Through the My LendingTree platform, consumers receive free credit scores, credit monitoring and recommendations to improve credit health. My LendingTree proactively compares consumers' credit accounts against offers on our network and notifies consumers when there is an opportunity to save money. In short, LendingTree's purpose is to help simplify financial decisions for life's meaningful moments through choice, education and support.

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995

The matters contained in the discussion above may be considered to be "forward-looking statements" within the meaning of the Securities Act and the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995, as amended. Those statements include statements regarding the intent, belief or current expectations or anticipations of the Company and members of its management team. Factors currently known to management that could cause actual results to differ materially from those in forward-looking statements include the following: uncertainty regarding the duration and scope of the coronavirus referred to as COVID-19 pandemic; actions governments and businesses take in response to the pandemic, including actions that could affect levels of advertising activity; the impact of the pandemic and actions taken in response to the pandemic on national and regional economies and economic activity; the pace of recovery when the COVID-19 pandemic subsides; adverse conditions in the primary and secondary mortgage markets and in the economy, particularly interest rates; default rates on loans, particularly

unsecured loans; demand by investors for unsecured personal loans; the effect of such demand on interest rates for personal loans and consumer demand for personal loans; seasonality of results; potential liabilities to secondary market purchasers; changes in the Company's relationships with network lenders, including dependence on certain key network lenders; breaches of network security or the misappropriation or misuse of personal consumer information; failure to provide competitive service; failure to maintain brand recognition; ability to attract and retain consumers in a cost-effective manner; the effects of potential acquisitions of other businesses, including the ability to integrate them successfully with the Company's existing operations; accounting rules related to contingent consideration and excess tax benefits or expenses on stock-based compensation that could materially affect earnings in future periods; ability to develop new products and services and enhance existing ones; competition; allegations of failure to comply with existing or changing laws, rules or regulations, or to obtain and maintain required licenses; failure of network lenders or other affiliated parties to comply with regulatory requirements; failure to maintain the integrity of systems and infrastructure; liabilities as a result of privacy regulations; failure to adequately protect intellectual property rights or allegations of infringement of intellectual property rights; and changes in management. These and additional factors to be considered are set forth under "Risk Factors" in the Company's Annual Report on Form 10-K for the period ended December 31, 2019, the Company's Quarterly Report on Form 10-Q for the quarters ended March 31, 2020, June 30, 2020 and September 30, 2020 and other filings with the Securities and Exchange Commission. The Company undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results or expectations.

Investor Relations Contact:

Trent Ziegler

trent.ziegler@lendingtree.com

704-943-8294

Media Contact:

Megan Greuling

megan.greuling@lendingtree.com

704-943-8208

 View original content to download multimedia: <http://www.prnewswire.com/news-releases/lendingtree-announces-pricing-of-secondary-offering-of-2-955-984-shares-of-common-stock-301174230.html>

SOURCE LendingTree, Inc.