



**INVESTOR  
PRESENTATION**  
MAY 2022

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## Use of Projections

This presentation contains projected financial information with respect to the Company, namely the revenue (Non-GAAP, as defined below), revenue growth (Non-GAAP, as defined below), adjusted EBITDA and adjusted EBITDA margin for 2022. Such projected financial information constitutes forward-looking information, and is for illustrative purposes only and should not be relied upon as necessarily being indicative of future results. The assumptions and estimates underlying such projected financial information are inherently uncertain and are subject to a wide variety of significant business, economic, competitive and other risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. See "Forward Looking Statements" above. Actual results may differ materially from the results contemplated by the projected financial information contained in this presentation, and the inclusion of such information in this presentation should not be regarded as a representation by any person that the results reflected in such projections will be achieved. Neither the independent auditors of Tiga nor the independent registered public accounting firm of the Company, audited, reviewed, compiled, or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation, and accordingly, neither of them expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this presentation.

Financial Information; Non-GAAP Financial Measures

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## Financial Information; Non-GAAP Financial Measures (Contd.)

Tiga and the Company believe adjusted EBITDA provides useful information to management and investors regarding certain financial and business trends relating to the Company's financial condition and results of operations. Tiga and the Company believe that the use of adjusted EBITDA provides an additional tool for investors to use in evaluating projected operating results and trends in and in comparing the Company's financial measures with other similar companies, many of which present similar Non-GAAP financial measures to investors. Management does not consider these adjusted EBITDA in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of adjusted EBITDA is that it excludes significant expenses and income that are required by GAAP to be recorded in the Company's financial statements. In order to compensate for these limitations, management presents Non-GAAP financial measures in connection with GAAP results. The Company is not providing a reconciliation of its adjusted EBITDA for full years 2021–2025 to the most directly comparable measure prepared in accordance with GAAP because the Company is unable to provide this reconciliation without unreasonable effort due to the uncertainty and inherent difficulty of predicting the occurrence, the financial impact, and the periods in which the adjustments may be recognized. For the same reasons, the Company is unable to address the probable significance of the unavailable information, which could be material to future results. You should review the Company's audited financial statements, which will be included in the Registration Statement (as defined below) relating to the Proposed Business Combination (as described further below). In addition, all the Company historical financial information included herein is preliminary and subject to change.

## Additional Information About the Proposed Business Combination and Where To Find It

The Proposed Business Combination will be submitted to stockholders of Tiga for their consideration. Tiga intends to file a registration statement on Form S-4 (the "Registration Statement") with the SEC which will include preliminary and definitive proxy statements to be distributed to Tiga's stockholders in connection with Tiga's solicitation for proxies for the vote by Tiga's stockholders in connection with the Proposed Business Combination and other matters as described in the Registration Statement, as well as the prospectus relating to the offer of the securities to be issued to the Company's stockholders in connection with the completion of the Proposed Business Combination. After the Registration Statement has been filed and declared effective, Tiga will mail a definitive proxy statement and other relevant documents to its stockholders as of the record date established for voting on the Proposed Business Combination. Tiga's stockholders and other interested persons are advised to read, once available, the preliminary proxy statement / prospectus and any amendments thereto and, once available, the definitive proxy statement / prospectus, in connection with Tiga's solicitation of proxies for its special meeting of stockholders to be held to approve, among other things, the Proposed Business Combination, because these documents will contain important information about Tiga, the Company and the Proposed Business Combination. Stockholders may also obtain a copy of the preliminary or definitive proxy statement, once available, as well as other documents filed with the SEC regarding the Proposed Business Combination and other documents filed with the SEC by Tiga, without charge, at the SEC's website located at [www.sec.gov](http://www.sec.gov).

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# INTRODUCTION TO TIGA

Successful track record of more than 46 years investing across multiple strategies including public and private equity, credit and special situations

**FARALLON**  
**GOLDMAN SACHS**



**G. Raymond Zage**  
Chairman & CEO



**TIGA**



**FARALLON**  
**GOLDMAN SACHS**  
**KOTAK**

**Ashish Gupta**  
Director & President

## REPRESENTATIVE INVESTMENT EXPERIENCE

**GOJEK**

**SEA**

**TOSHIBA**

**PROTELINDO**

**MOBIKE**

**THE EXECUTIVE CENTRE**

**BANK BCA**

# TRANSACTION OVERVIEW

## KEY TRANSACTION HIGHLIGHTS

- Tiga Acquisition Corp, a publicly listed SPAC, to combine with Grindr
- Grindr rollover equity to be valued at \$1.6 billion
- Tiga sponsor to invest up to \$100 million in additional cash equity pursuant to forward purchase agreement<sup>1</sup>
- Existing Grindr shareholders to own approximately 78% of the combined company at closing

## ILLUSTRATIVE PF ENTERPRISE VALUE BUILD

### Shares

Rollover Shares	159.9
Forward Purchase Agreement	10.0
Public Shareholders	27.6
Tiga Founder Shares	6.9
<b>Pro forma Shares Outstanding</b>	<b>204.4</b>
Share Price	\$10.00
<b>Equity Value<sup>2</sup></b>	<b>\$2,043.6</b>
[+] Net Debt <sup>3</sup>	\$45.3
<b>Pro forma Enterprise Value<sup>2</sup></b>	<b>\$2,088.9</b>

(1) Forward purchase agreement assumes a range of \$50M - \$100M.

(2) Excludes shares underlying public and private warrants. Assumes no redemptions and a nominal price per share of \$10.00, subject to customary closing conditions, including the approval of Tiga shareholders.

(3) Assumes no redemptions of public shares. Assumes Grindr's outstanding debt at closing amounts to \$75M after repaying of Tiga sponsor loans. Net Debt may be larger than stated as a result of increasing levels of redemptions.

(4) Tiga cash in trust assumes no redemptions; cash may be reduced, including to the extent of Tiga stockholder redemptions.

(5) Does not include aggregate in the money option and warrant exercise price. Current Grindr equityholders will roll approximately 78% of their existing equity holdings into equity of the combined company.

(6) Approximately \$230 million of Shareholder Distribution is expected to go toward payment of deferred consideration.

## ILLUSTRATIVE SOURCES & USES (in millions)

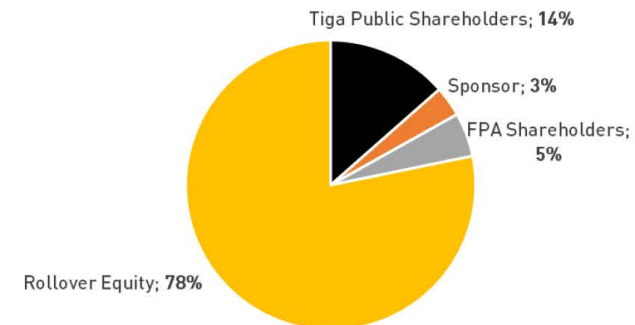
### Sources

TIGA Cash in Trust <sup>4</sup>	\$284.4
Forward Purchase Agreement <sup>1</sup>	100.0
Cash at Closing	88.0
Bank Loan (Net of Fees)	75.0
Grindr Shareholders Rollover	1,598.6
<b>Total Sources</b>	<b>\$2,146.0</b>

### Uses

Grindr Shareholders Rollover <sup>5</sup>	\$1,598.6
Shareholder Distribution <sup>6</sup>	370.0
Cash to Balance Sheet	15.1
Repayment of Existing Debt	137.3
Fees and Expenses	25.0
<b>Total Uses</b>	<b>\$2,146.0</b>

## ILLUSTRATIVE PRO-FORMA OWNERSHIP<sup>2</sup>



# WHAT WE LOVE ABOUT GRINDR

Grindr's platform is purpose-built to help foster a tight-knit community

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## Community At Its Core

Grindr is essential to the LGBTQ+ community



## Rapidly Growing TAM

Large and growing addressable market



## Clear First-Mover Advantage

Grindr is the leading player in the LGBTQ+ social networks; a unique global brand



## Compelling Competitive Advantage

Competitive moat with high engagement, MAU growth & network effects



## Attractive Financial Profile

Growing business model with best-in-class margins



## Significant Room For Growth

Grindr's monetization and growth story has just begun



# PROPOSED BOARD OF DIRECTORS



**MICHAEL GEARON**



**MEGHAN STABLER**



**JAMES LU**



**DANIEL BROOKS BAER**



**G. RAYMOND ZAGE**



**GARY HOROWITZ**



**NATHAN RICHARDSON**



**GEORGE ARISON**



**MAGGIE LOWER**



**JEFF BONFORTE**

## REPRESENTATIVE BOARD EXPERIENCE

**ATLANTA HAWKS BASEKETBALL CLUB**

**PLANNED PARENTHOOD**

**CHEGG**

**GOTO**

**TOSHIBA**

**VENTURE FOR AMERICA**

**INVESTING.COM**

**BELONG ACQUISITION CORPORATION**

**DEALENGINE**

# INTRODUCTION



## **OUR MISSION**

Connect LGBTQ+  
people with one  
another and the  
world.



# THE #1 SOCIAL NETWORK FOR THE LGBTQ+ COMMUNITY

**WE PROVIDE OUR USERS WITH UNRIVALED ACCESS,  
RESOURCES, AND OPPORTUNITIES TO CONNECT**

**IDENTITY** Create, manage, and control user identity and presence

Profile, Photos, Description, Stats, Expectations, Identity, Tags

**CONNECTING** Easily find and be found by other users

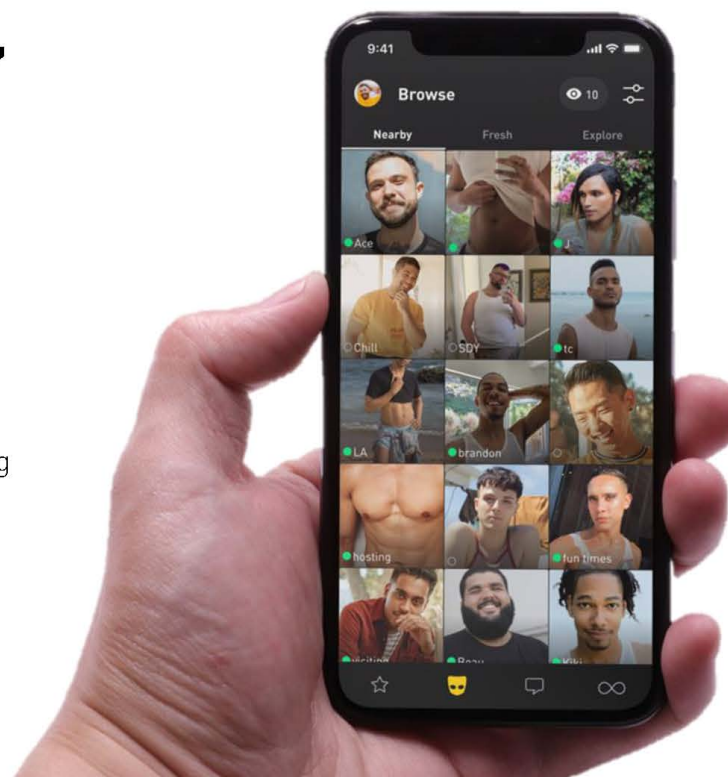
Cascade / Grid, Search, Filters, Viewed Me, Favorites, Explore

**INTERACTION** Chat with and meet potential connections

Inbox, Messaging, Group Chatting, Location, Photo, Videos, and Audio Sharing

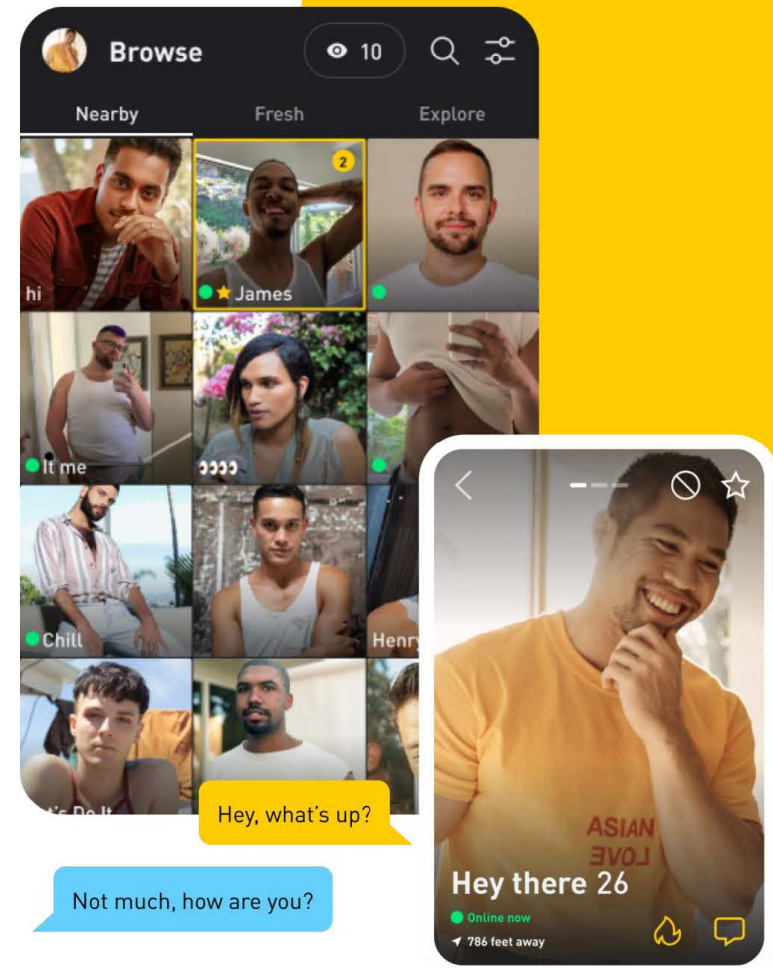
**SAFETY** Guidance and tools to enable a safe user experience

STI Testing, Sexual Health Resources, Safety Advice, Flagging and Reporting



# FUNDAMENTALLY DIFFERENT THAN TRADITIONAL DATING APPS

No swiping means users get access to the global LGBTQ+ community. Free users can access the closest 100 people at a time.



# WE ARE THE DIGITAL CONNECTIVE TISSUE FOR THE GLOBAL LGBTQ+ COMMUNITY



**CASUAL  
DATING**



**What LGBTQ+ people are looking for...**



**LOCAL &  
DISCOVERY**



**RELATIONSHIPS  
& LONG-TERM  
DATING**



**COMMUNITY &  
FRIENDSHIP**

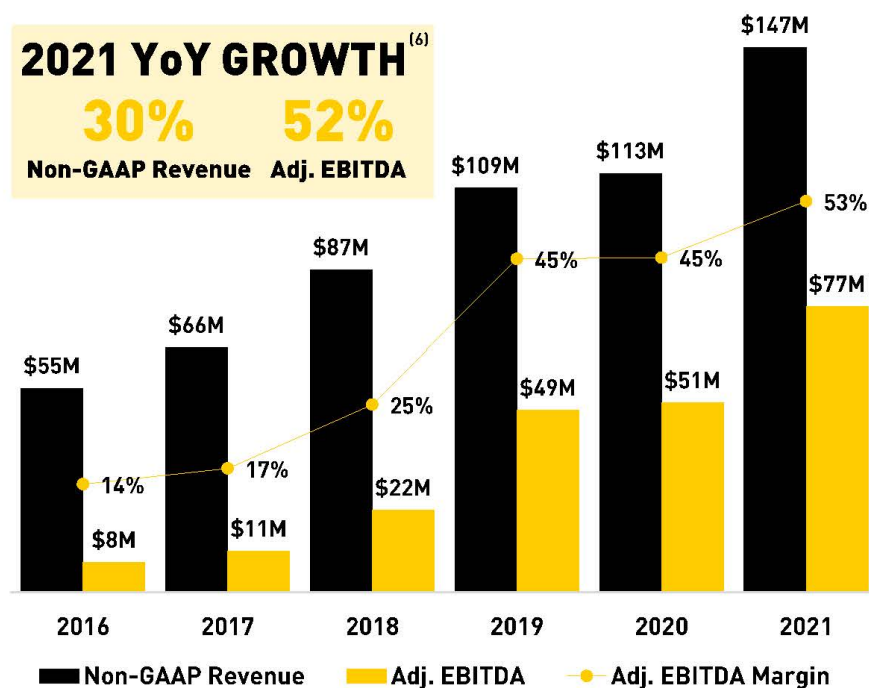


**TRAVEL**



# GRINDR BY THE NUMBERS

## NON-GAAP REVENUE & ADJUSTED EBITDA



**85%**

Brand awareness<sup>(1)</sup>



**61 min**

Average daily time spent<sup>(2)</sup>



**~11M**

MAUs<sup>(3)</sup>



**723K**

Dec 2021 Paying Users<sup>(4)</sup>



**~80%**

User Profiles Are 35 Y/O Or Younger<sup>(5)</sup>



**190+**

Countries With Profiles

<sup>(1)</sup> Morning Consult brand tracking research commissioned by Grindr, May 2022.

<sup>(2)</sup> Grindr time spent statistic is defined as number of minutes, on average, a profile spent on the Grindr app on a specific day. 61 minutes is the average for each day during the calendar month ended December 31, 2021.

<sup>(3)</sup> MAUs for the year ended December 31, 2021, sourced from Grindr internal data. See "Definitions" in the Appendix for additional detail.

<sup>(4)</sup> December 2021 paying users sourced from Grindr internal data and third-party data. See "Definitions" in the Appendix for additional detail.

<sup>(5)</sup> Based on self-reported ages of profiles that generated a server event during the 28 days ended December 31, 2021; excludes Grindr users who claim to be older than 90 years; sourced from Grindr internal data.

<sup>(6)</sup> Calculated based on Non-GAAP revenue. Non-GAAP revenue is a Non-GAAP measure. See Appendix for an explanation of how Non-GAAP revenue is calculated from revenue / net income (loss).



# MASSIVE AND UNTAPPED GLOBAL MARKET

**CURRENT**

**\$4 Billion**

Online Social Networks  
Used by LGBTQ+<sup>(1)</sup>

**FUTURE OPPORTUNITY**

**\$14 Trillion**

Estimated total GDP of self identifying  
LGBTQ+ Population in 2026<sup>(1)</sup>

Grindr services targeted to Marketplace, Travel,  
Health & Wellness, Entertainment & beyond would  
address significant portions of the \$14 trillion in  
global LGBTQ+ GDP expected in 2026



(1) Source: Frost & Sullivan market research, March 2022. \$4.0 billion market size is a total market revenue estimate for 2022.

# INTRODUCING THE GRINDR TEAM



**JEFF BONFORTE**  
CEO



**RICK MARINI\***  
COO



**GARY HSUEH**  
CFO



**AJ BALANCE**  
CPO



**MEGHA BAMBA**  
VP, MOBILE ENGINEERING



**GARY BINFORD**  
VP, FINANCE



**RON DE JESUS**  
CHIEF PRIVACY  
OFFICER



**JOEL KEATING**  
CISO



**PATRICK LENIHAN**  
VP, HEAD OF  
COMMUNICATION



**HEIDI SCHRIEFER**  
VP, PEOPLE &  
PLACES



**BILL SHAFTON**  
VP, BUSINESS &  
LEGAL AFFAIRS



**ERIC WILLIS**  
VP, BACK-END  
ENGINEERING

## PRIOR COMPANY EXPERIENCE

**CISCO**

**EHARMONY**

**EXPEDIA**

**GOLDMAN SACHS**

**GOOGLE**

**HEARST**

**SHOPRUNNER**

**TINDER**

**UBER**

**VERIZON**

**DISNEY**

**YAHOO!**

\*Mr. Marini intends to transition to the role of Key Strategic Advisor of Grindr prior to the completion of the Business Combination.

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# INVESTMENT HIGHLIGHTS



# INVESTMENT HIGHLIGHTS

1

Highly profitable business in early innings of monetization journey

2

Large, growing global TAM with attractive user demographics

3

Clear brand leader with the world's largest global LGBTQ+ platform

4

Unmatched engagement engine, rapidly growing user base and wide-ranging use cases over time

5

Compelling financial model and valuation profile



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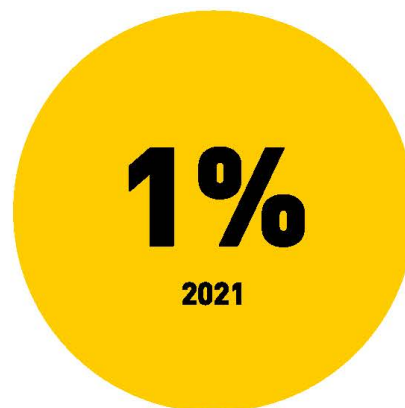
# RAPIDLY GROWING AND HIGHLY PROFITABLE BUSINESS

**HIGH NON-GAAP  
REVENUE GROWTH<sup>(1)</sup>**



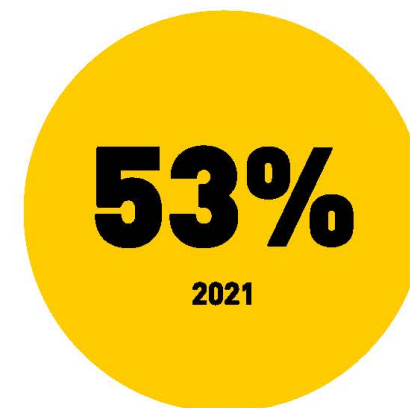
Very attractive relative to  
publicly traded peers

**MINIMAL MARKETING  
SPEND AS % OF REVENUE<sup>(2)</sup>**



Testament to strength of  
brand, product, and  
community

**BEST-IN-CLASS ADJUSTED  
EBITDA MARGIN PROFILE<sup>(1)</sup>**



Consistent historical  
Adj. EBITDA margins in the  
~50% range



[1] Calculated based on Non-GAAP revenue. Non-GAAP revenue is a Non-GAAP measure. See Appendix for an explanation of how Non-GAAP revenue is calculated from revenue / net income (loss).  
[2] Calculated as 2021 sales & marketing expense, primarily customer acquisition, branding & content expenses divided by Non-GAAP revenue.

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# JUST BEGINNING TO PULL OUR MONETIZATION GROWTH LEVERS



BUMBLE

TINDER

ARPPU <sup>(1)</sup>	~\$16	~\$30	~\$13
Paying User Penetration <sup>(2)</sup>	~6%	~9%	~18%
Premium Tier Subscriptions	XTRA, Unlimited	Boost, Premium	Plus, Gold, Platinum
Premium Add-Ons	Q1 2022	SuperSwipe, Spotlight, Travel Mode, BackTrack	Super Like, Boost, Read Receipts, Top Pick, Super Boost
Product Adjacencies	Local, Tag Search, Explore <i>Others coming soon</i>	Bumble BFF, Bumble Bizz	Passport, Travel Modes, Tinder U, Places
Subscription Pricing Optimization	Duration <i>Others coming soon</i>	Duration, Region	Duration, Region, Age
User Funnel Management	In-App Marketing Offers <i>Others coming soon</i>	Yes	Yes
Web	<i>Coming soon</i>	Bumble Web	Tinder Online
International Focus	<i>Coming soon</i>	Yes	Yes

(1) "ARPPU" is Average Direct Revenue per Paying User. See "Definitions" in the Appendix for additional detail.

(2) Grindr paying user penetration calculated as average paying users divided by average MAUs for 2021. Tinder and Bumble paying user penetration calculated as paying users in 2021 (as defined and reported publicly in Q4-2021 earnings release) divided by MAUs sourced from Frost & Sullivan market research, March 2022. See "Definitions" in the Appendix for additional detail.

Sources: Public SEC filings, corporate websites.



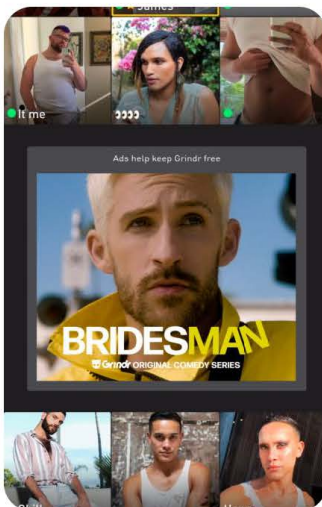
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# 1

# MONETIZATION

## FREE EXPERIENCE

### ADVERTISING & PARTNERSHIPS



## INDIRECT REVENUE

## PREMIUM EXPERIENCES

### XTRA

# XTRA

### Access

Provides an initial set of premium features for a subscription fee

- ✓ No Ads
- ✓ More Functionality
- ✓ More Connections

### UNLIMITED

# UNLIMITED

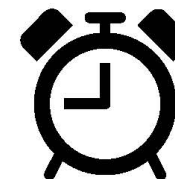
NO MORE BOUNDARIES

### Efficiency & Control

Provides unlimited access, control, and customization for a premium price

- ✓ More Functionality
- ✓ Unlimited Connections

### PREMIUM ADD-ONS



### A La Carte

Provide enhanced user experience

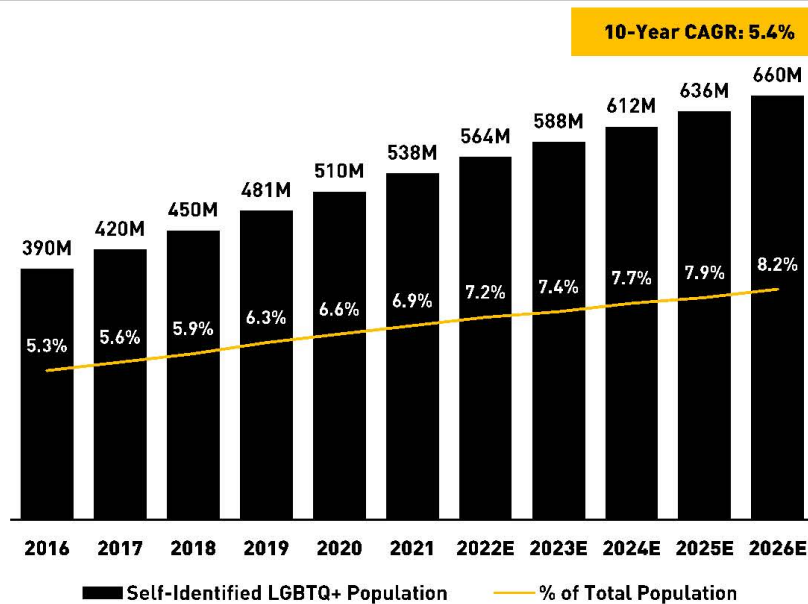
## DIRECT REVENUE



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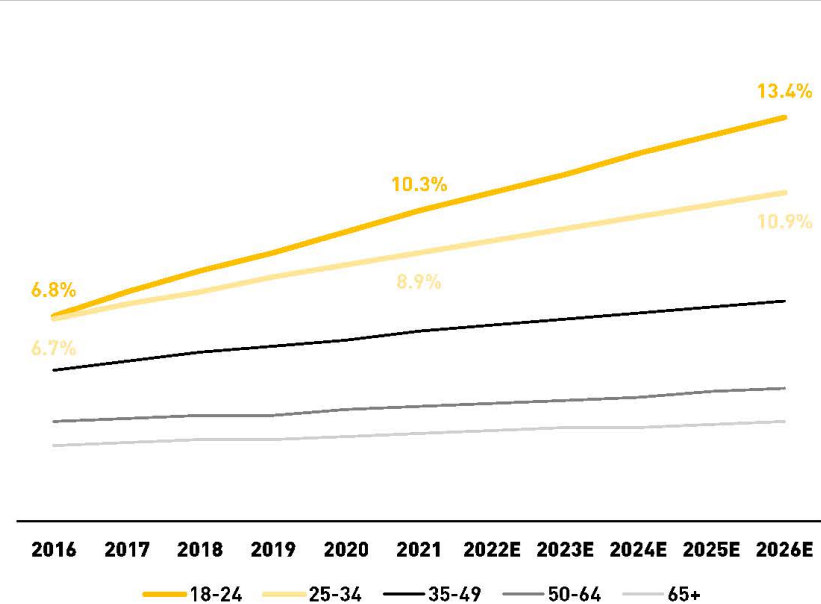
# 2 OUR CORE MARKET IS GROWING RAPIDLY

ESTIMATED GLOBAL SELF-IDENTIFIED LGBTQ+ POPULATION<sup>(1)</sup>



Our ~11M<sup>(2)</sup> MAUs & the current self-identified LGBTQ+ population of 538M implies just ~2% penetration globally

% OF GLOBAL POPULATION IDENTIFYING AS LGBTQ+, BY AGE GROUP<sup>(1)</sup>



Gen Z adults (18-24) are 4x more likely to identify LGBTQ+ than boomers (65+)



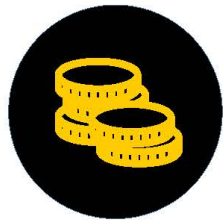
(1) Source: Frost & Sullivan market research, March 2022.

(2) MAUs based on Grindr internal data as of December 31, 2021. LGBTQ+ population for 2021. See "Definitions" in the Appendix for additional detail.

# 2

## HIGHLY COVETED USER DEMOGRAPHIC WITH UNIQUE VALUE DRIVERS

### KEY USER DEMOGRAPHICS<sup>(1)</sup>



**\$14T**

Estimated total GDP of self-identified LGBTQ+ population in 2026



**30%**

More spent per capita on recreational activities by US LGBTQ+ population vs. general population



**18%**

Higher median income in US male same-sex households compared to opposite sex households



**58%**

Of US male same-sex households have at least one bachelor degree (vs. 42% for opposite sex households)



**36%**

Of US-based gay and bi men consider themselves at least moderate luxury travelers (vs. 30% for all identities)

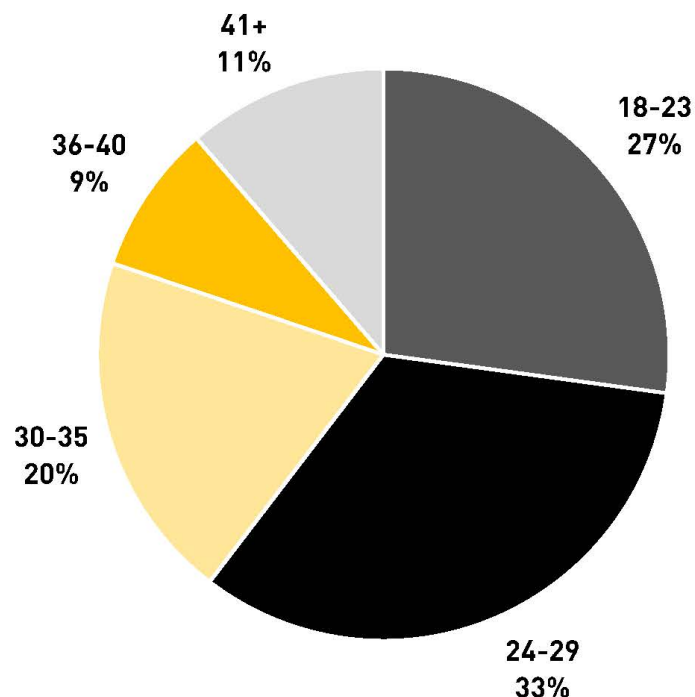


(1) Source: Frost & Sullivan market research, March 2022.  
Note: GDP statistic is an estimate for 2026; expenditure and travel statistics are for 2021; household and income statistics are for 2020.

# 2

## 80% OF GRINDR PROFILES ARE AGED 18-35

GRINDR PROFILES AGE DISTRIBUTION<sup>(1)</sup>



### 80% of Grindr profiles are aged 18-35

Tremendous engagement with highly attractive, core young user



### Average age of our user base has remained young

Profile age distribution has remained consistent over time, suggesting ongoing influx of new users



### Positioned to grow with our cohorts


Significant opportunity to capture larger share of older demographics through specific product features



(1) Based on self-reported profile ages for the 28-days ended December 31, 2021; excludes Grindr users who claim to be older than 90 years; sourced from Grindr internal data.

3

# GRINDR IS DIFFERENTIATED FROM MAINSTREAM DATING BRANDS

		BUMBLE <sup>(4)</sup>	TINDER <sup>(4)</sup>	HORNET, SCRUFF, ROMEO <sup>(4)</sup>
Market Positioning	Connecting the LGBTQ+ community	Female empowerment	Dating for the masses	Niche
Monthly Active Users <sup>(1)</sup>	~11M	~16M	~58M	~1-3M
Daily Time Spent Per User <sup>(2)</sup>	~61 min	~14 min	~18 min	~20-40 min
# Of Countries <sup>(3)</sup>	190+	50+	190+	N/A

<sup>(1)</sup> MAUs for the year ended December 31, 2021, sourced from Grindr internal data. Bumble and Tinder MAUs sourced from Frost & Sullivan market research, March 2022. See "Definitions" in the Appendix for additional detail.

<sup>(2)</sup> Monthly average of each daily 7-day average of the time spent by a profile on the Grindr app as of December 31, 2021. Bumble and Tinder metrics are sourced from Frost & Sullivan market research, March 2022 and public filings.

<sup>(3)</sup> Grindr metric based on number of unique countries in which we had MAUs for the month ended December 31, 2021; Bumble number of countries statistic is as of December 31, 2021; Tinder number of countries statistics based on number of countries the app is available in and sourced from corporate website.

<sup>(4)</sup> Consolidated statistics for Match Group and Bumble Inc (Bumble + Badoo). Hornet, Scruff, and Romeo are sourced from Frost & Sullivan market research, March 2022.



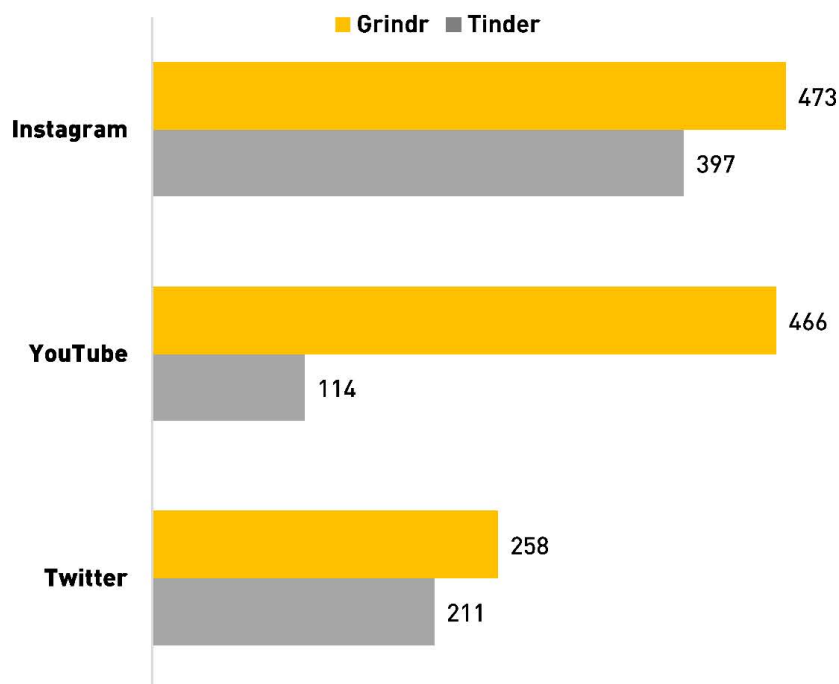
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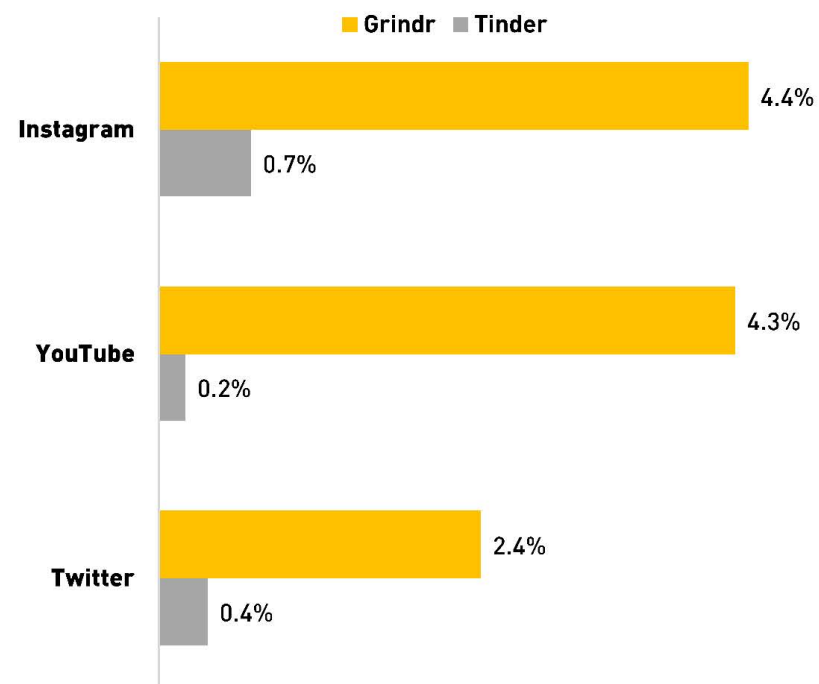
# 3

## GRINDR IS ESTABLISHED IN THE SOCIAL CONVERSATION

SOCIAL MEDIA FOLLOWING (000's)<sup>(1)</sup>



FOLLOWERS AS A % OF MAUs<sup>(2)</sup>

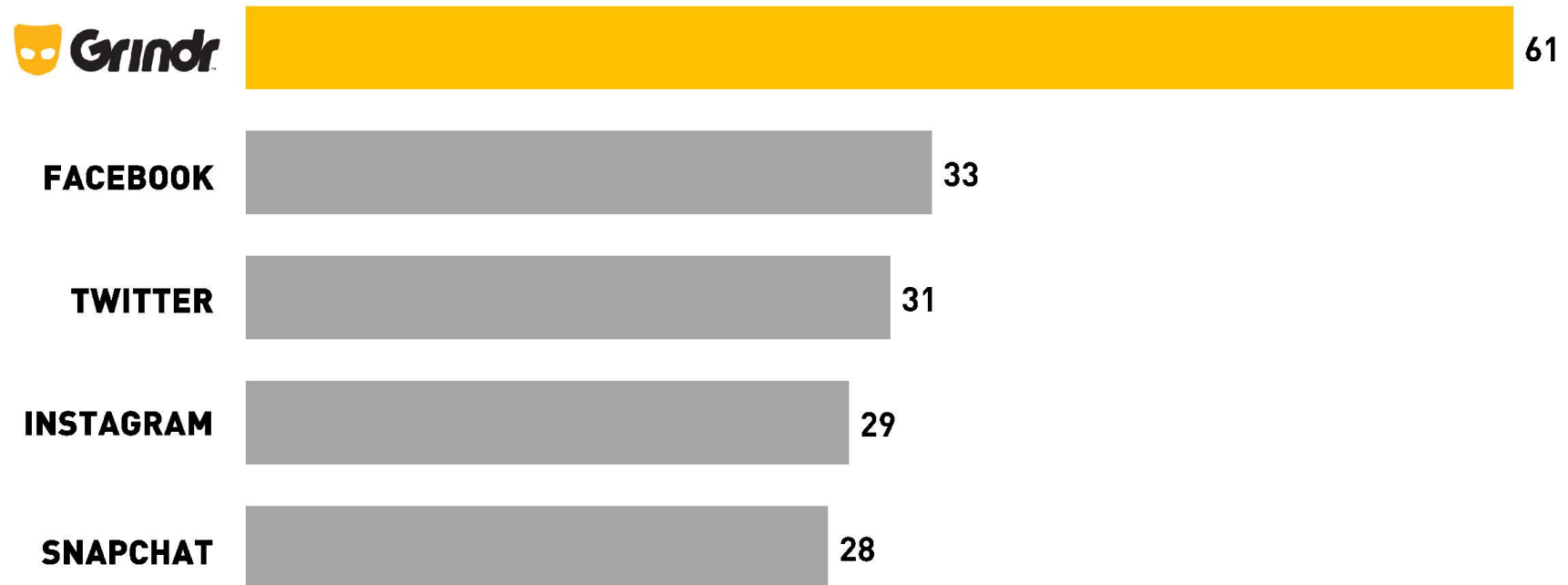


<sup>(1)</sup> Social media followings per official accounts as of 5/5/22.

<sup>(2)</sup> MAUs for the year ended December 31, 2021, sourced from Grindr internal data. See "Definitions" in the Appendix for additional detail.

# 4 OUR USER ENGAGEMENT IS UNPARALLELED

## AVERAGE TIME SPENT ON APP PER DAY (MINUTES)



Note: Grindr time spent statistic is defined as number of minutes, on average, a profile spent on the Grindr app on a specific day. 61 minutes is the average for each day during the calendar month ended December 31, 2021.  
Sources: Non-Grindr statistics are sourced from Statista/eMarketer and as of January 2021.

# 4 SUPERIOR ENGAGEMENT DRIVEN BY SCALE, TECHNOLOGY & LOCAL COMMUNITY FOCUS



## SCALE

- First Mover Advantage
- Market Leader
- User Density in Key Geographies

## LOCATION-BASED INTERFACE

- Higher-Value Connections
- Instant Feedback
- Streamlined Product Enhancement

## REAL-TIME CONNECTION

- Higher Engagement
- Deeper Sense of Community
- Greater Monetization Opportunities



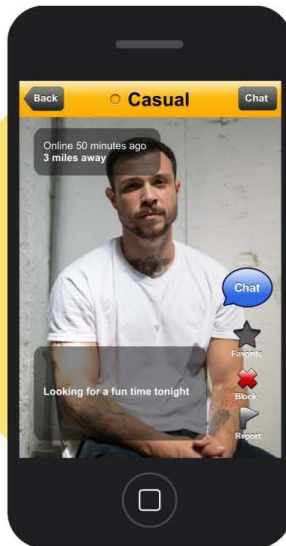
# 4

## PRODUCT ROADMAP FOCUSED ON SUPER SERVING OUR COMMUNITY

LOCATION-BASED INTERFACE DRIVES ENGAGEMENT, GROWTH, AND PRODUCT INNOVATION

**2009**

Casual dating for gay men



**TODAY**

LGBTQ+ casual, dating, social, community



**FUTURE**

Super serving the community

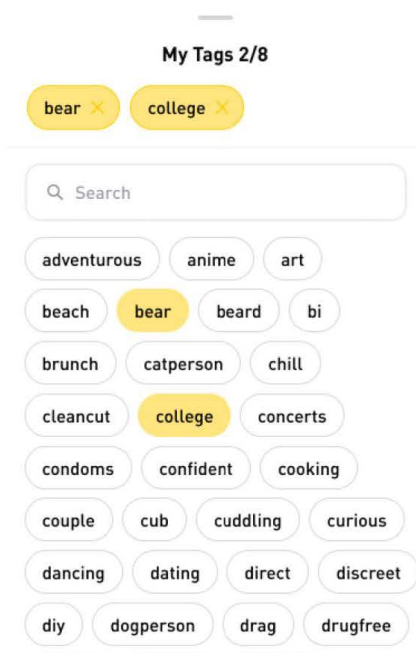


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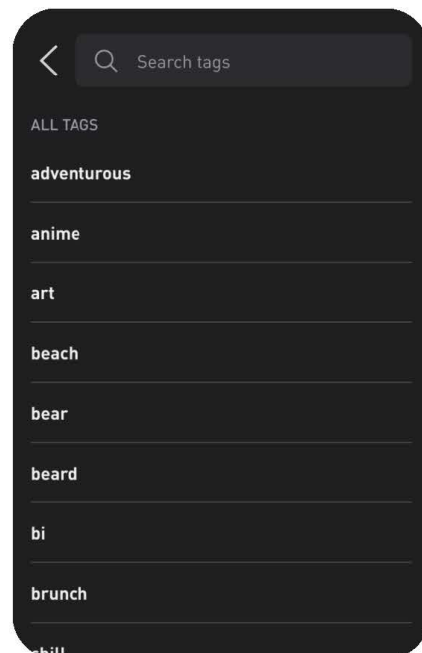
# 4

# NEW WAYS TO BUILD COMMUNITY FOR OUR USERS

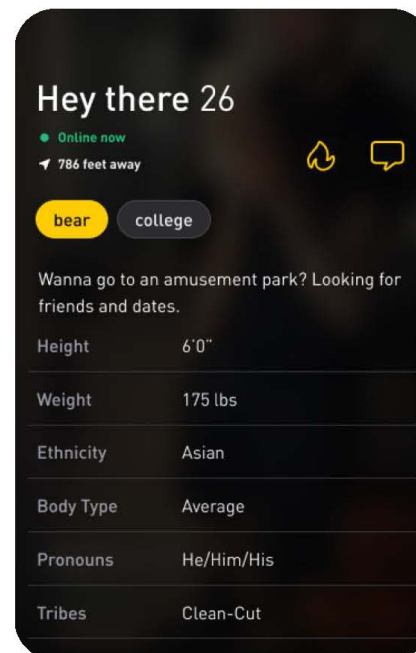
## IDENTITY EXPRESSION



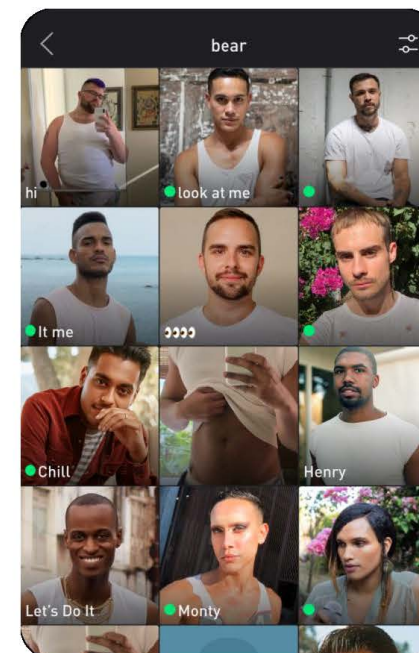
## TAG SEARCH



## BETTER CONNECTIONS



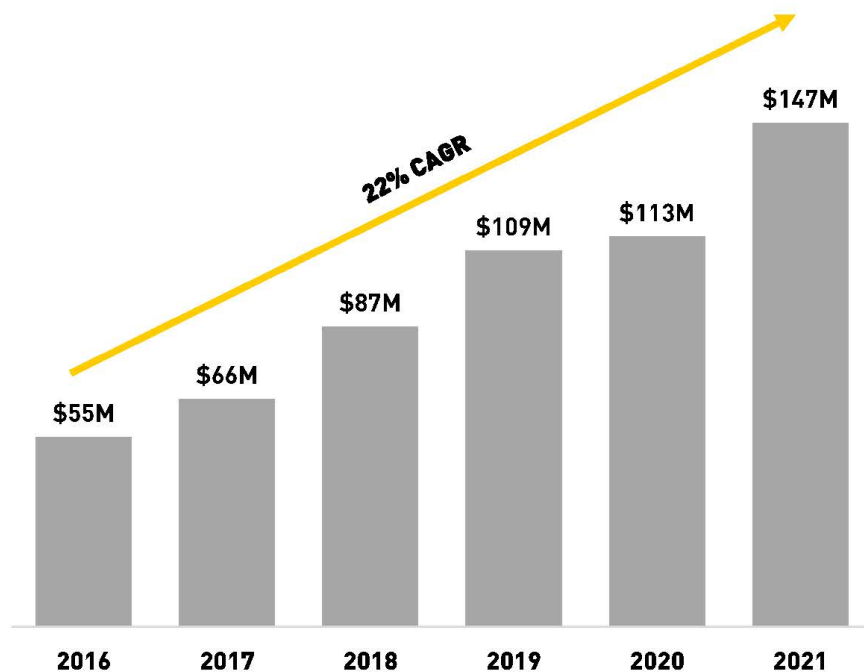
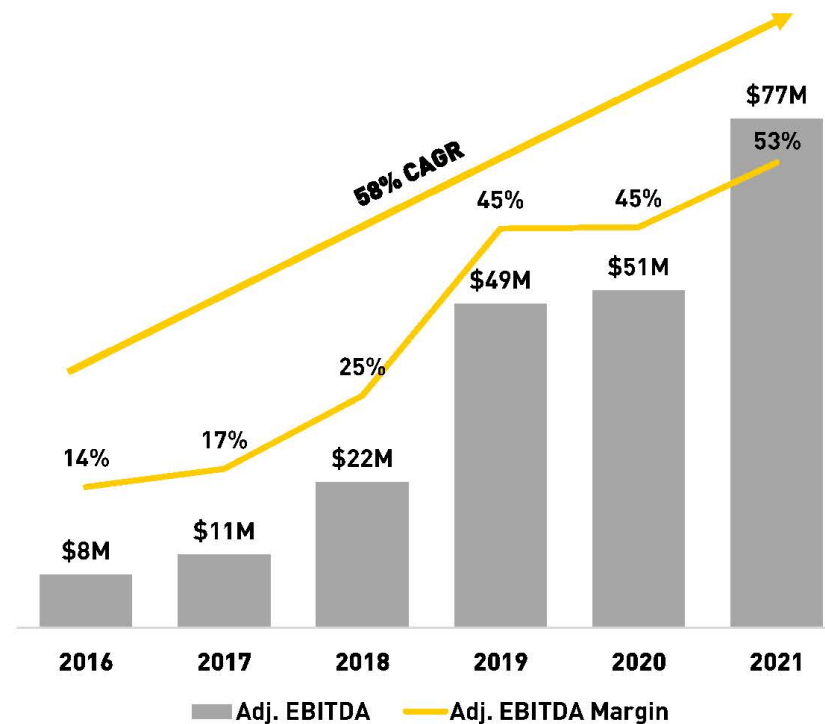
## COMMUNITY



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# ORGANIC GROWTH PROPELS REVENUE AND MARGINS


**NON-GAAP REVENUE<sup>(1)</sup>****ADJUSTED EBITDA<sup>(1,2)</sup>**

<sup>(1)</sup> Calculated based on Non-GAAP revenue. Non-GAAP revenue is a Non-GAAP measure. See Appendix for an explanation of how Non-GAAP revenue is calculated from revenue / net income (loss).  
<sup>(2)</sup> Source: Audited Grindr financial statements for 2019 - 2021 and unaudited Grindr financial statements for 2016 - 2018.

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## 5

# ESTABLISHED PLAYBOOK TO GREATER MONETIZATION

		BUMBLE	TINDER
Annual MAUs <sup>(1)</sup>	~11M	~16M	~58M
Annual Paying Users <sup>(2)</sup>	608K	2.9M	10.6M <sup>(6)</sup>
Paying User Penetration Rate	~6%	~9%	~18%
Monthly ARPPU <sup>(3)</sup>	~\$16	~\$30	~\$13
Adj. EBITDA Margins <sup>(5)</sup>	53%	High 20%'s <sup>(4)</sup>	High 30%'s <sup>(4)</sup>

(1) MAUs for the year ended December 31, 2021, sourced from Grindr internal data. Bumble and Tinder MAUs sourced from Frost & Sullivan market research, March 2022. See "Definitions" in the Appendix for additional detail.

(2) Annual Paying Users is a monthly average for all 12 months of the Year ended December 31, 2021, sourced from Grindr internal data and third-party data. See "Definitions" in the Appendix for additional detail. Bumble metric is an average for all 12 months of the year ended December 31, 2021, sourced from public SEC filings.

(3) Grindr and Bumble ARPPU calculated as Direct Revenue divided by Paying Users for the year ended December 31, 2021. Tinder ARPPU calculated as Direct Revenue divided by Paying Users for the quarter ended December 31, 2021. See "Definitions" in the Appendix for additional detail.

(4) Consolidated statistics for Match Group and Bumble Inc (Bumble + Badoo).

(5) Adjusted EBITDA margin for the year ended December 31, 2021.

(6) Tinder metrics are monthly averages for the quarter ended December 31, 2021, and include Paying Users + microtransaction payers.



# 5

## FINANCIAL GUIDANCE

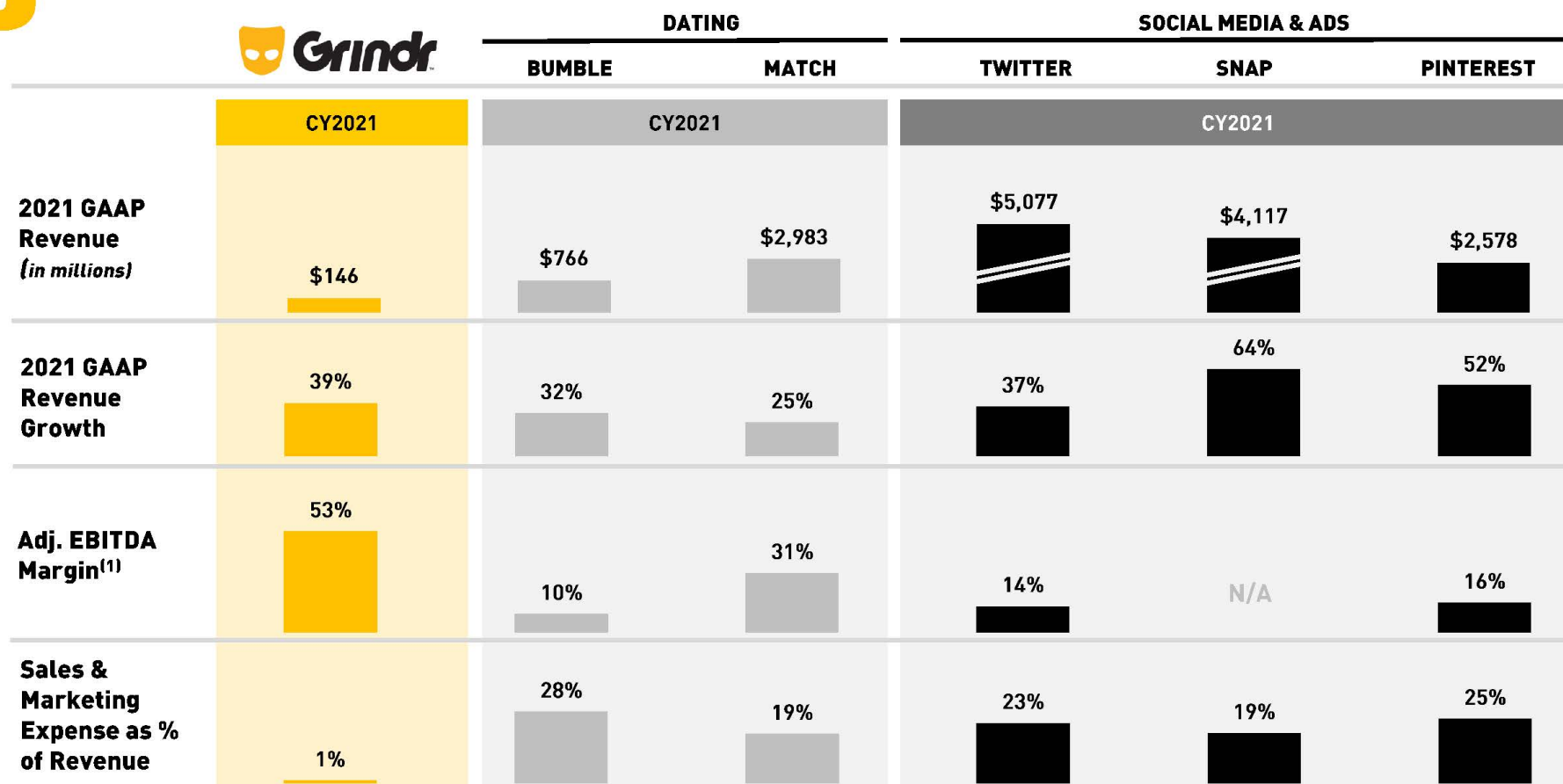
	2021		2022E <sup>(2)</sup>
Revenue Growth (Non-GAAP) <sup>(1)</sup>	30%	→	35-40%
ADJUSTED EBITDA MARGIN	53%	→	45-50%



(1) Calculated based on Non-GAAP revenue. Non-GAAP revenue is a Non-GAAP measure. See Appendix for an explanation of how Non-GAAP revenue is calculated from revenue / net income (loss).  
 (2) Grindr internal estimates.

5

# OPERATING METRICS BENCHMARKING



<sup>(1)</sup> Adjusted EBITDA margin for the year ended December 31, 2021.  
Sources: Grindr internal data; public company filings available via US SEC website as of 4/28/2022.

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# APPENDIX



# HISTORICAL ANNUAL GAAP INCOME STATEMENT

(\$ in millions)	2019	2020	2021
<b>Revenues</b>	<b>\$108.7</b>	<b>\$104.5</b>	<b>\$145.8</b>
<b>Operating costs and expenses</b>			
Cost of revenue (exclusive of depreciation and amortization shown separately below)	\$27.5	\$31.4	\$37.4
Selling, general and administrative expenses	\$32.6	\$31.3	\$30.5
Product development expense	\$11.1	\$14.4	\$11.0
Depreciation and amortization	\$27.4	\$28.3	\$43.2
<b>Total operating costs and expenses</b>	<b>\$98.6</b>	<b>\$105.4</b>	<b>\$122.1</b>
<b>Income (loss) from operations</b>	<b>\$10.1</b>	<b>(\$0.9)</b>	<b>\$23.7</b>
<b>Other (expense) income</b>			
Interest (expense) income, net	\$0.4	(\$14.8)	(\$18.7)
Other (expense) income, net	(\$0.3)	\$0.1	\$1.3
<b>Total other (expense) income</b>	<b>\$0.0</b>	<b>(\$14.7)</b>	<b>(\$17.4)</b>
<b>Net income (loss) before income tax</b>	<b>\$10.1</b>	<b>(\$15.6)</b>	<b>\$6.3</b>
Income tax provision (benefit)	\$2.4	(\$2.6)	\$1.2
<b>Net income (loss) and comprehensive income (loss)</b>	<b>\$7.7</b>	<b>(\$13.1)</b>	<b>\$5.1</b>



# NON-GAAP RECONCILIATION

(\$ in millions)	2019	2020	2021
<b>GAAP Revenue</b>	<b>\$108.7</b>	<b>\$104.5</b>	<b>\$145.8</b>
Non-core revenue adjustments	-	\$8.2	\$0.9
<b>Non-GAAP Revenue</b>	<b>\$108.7</b>	<b>\$112.7</b>	<b>\$146.7</b>
<b>Net income (loss)</b>	<b>\$7.7</b>	<b>(\$13.1)</b>	<b>\$5.1</b>
(+) Interest (expense) income, net	\$0.4	\$15.4	\$18.7
(+) Income tax provision (benefit)	\$2.4	(\$2.6)	\$1.2
(+) Depreciation and amortization	\$27.4	\$28.3	\$43.2
(+) Stock-based compensation expense	\$4.6	\$0.2	\$2.6
(+) Non-core expenses / losses (gains)	\$6.1	\$22.6	\$6.3
<b>Adjusted EBITDA</b>	<b>\$48.7</b>	<b>\$50.7</b>	<b>\$77.2</b>



(1) The \$8.2M and \$0.9M in non-GAAP revenue adjustments in 2020 and 2021 respectively are purchase accounting deferred revenue adjustments related to the San Vicente acquisition. These adjustments are included as a subset of the total "non-core expenses/losses (gains)," resulting in different non-core expenses / losses (gains) in the revenue and EBITDA reconciliations.

# RISK FACTORS

## Risks Related to Grindr's Business

### *Risks Related to Grindr's Brand, Products and Services, and Operations*

- Grindr's business depends on the strength and market perception of the Grindr brand. If events occur that damage Grindr's reputation and brand, its ability to expand its base of users may be impaired, and Grindr's business could be materially adversely affected.
- Changes to Grindr's existing products and services, or the development and introduction of new products and services, could fail to attract or retain users or generate revenue and profits.
- If Grindr fails to retain existing users or add new users, or if Grindr's users decrease their level of engagement with its products and services or do not convert to paying users, its revenue, financial results, and business may be significantly harmed.
- Inappropriate actions by certain of Grindr's users could be attributed to Grindr and damage Grindr's brand or reputation, or subject Grindr to regulatory inquiries, legal action, or other liabilities, which, in turn, could materially adversely affect its business.
- Unfavorable media coverage could materially and adversely affect Grindr's business, brand, or reputation.
- The online social networking industry in which Grindr operates is highly competitive, and if Grindr cannot compete effectively its business will suffer.
- Grindr has grown rapidly in recent years and certain members of its management team have joined Grindr recently. If Grindr is unable to manage its growth effectively, its brand, company culture, and financial performance may suffer.
- Grindr's quarterly operating results and other operating metrics may fluctuate from quarter to quarter, which makes these metrics difficult to predict.
- Privacy concerns relating to Grindr's services and the use of user information could negatively impact its user base or user engagement, which could have a material and adverse effect on its business, financial condition, and results of operations.
- The distribution, marketing of, and access to Grindr's products and services depend, in large part, on third-party platforms and mobile application stores, among other third-party providers. If these third parties limit, prohibit, or otherwise interfere with the distribution or use of Grindr's products and services in any material way, it could adversely affect its business, financial condition, and results of operations.
- Grindr has a limited operating history and, as a result, its past results may not be indicative of future operating performance.

### *Risks Related to Information Technology Systems and Intellectual Property*

- Security breaches, unauthorized access to or disclosure of Grindr's data or user data, other hacking and phishing attacks on Grindr's systems, or other data security incidents could compromise sensitive information related to Grindr's business and/or personal data processed by it or on its behalf and expose Grindr to liability, which could harm its reputation, generate negative publicity, and materially adversely affect its business.
- Grindr's success depends, in part, on the integrity of its information technology systems and infrastructures and on its ability to enhance, expand, and adapt these systems and infrastructures in a timely and cost-effective manner.
- From time to time, Grindr is party to intellectual property-related litigations and proceedings that are expensive and time consuming to defend, and, if resolved adversely, could materially adversely impact its business, financial condition, and results of operations.

### *Risks Related to Regulation and Litigation*

- Grindr's success depends, in part, on its ability to access, collect, and use personal data about its users and to comply with applicable privacy and data protection laws and industry best practices.
- The varying and rapidly evolving regulatory framework on privacy and data protection across jurisdictions could result in claims, changes to Grindr's business practices, monetary penalties, increased cost of operations, or declines in user growth or engagement, or otherwise harm its business.
- Investments in Grindr's business may be subject to U.S. foreign investment regulations which may impose conditions on or limit certain investors' ability to purchase its stock or otherwise participate in the Business Combination, potentially making the stock less attractive to investors. Grindr's future investments in U.S. companies may also be subject to U.S. foreign investment regulations.
- Grindr is subject to litigation, regulatory and other government investigations, enforcement actions, and settlements, and adverse outcomes in such proceedings could have a materially adverse effect on its business, financial condition, and results of operation.

### *Risks Related to Grindr's Indebtedness*

- Grindr's indebtedness could materially adversely affect its financial condition, its ability to raise additional capital to fund its operations, operate its business, react to changes in the economy or its industry, meet its obligations under its outstanding indebtedness, including significant operating and financial restrictions imposed on it by its debt agreements, and it could divert its cash flow from operations for debt payments.



# RISK FACTORS

## Risks Related to Tiga and the Business Combination

- The Sponsor and the independent directors of Tiga have agreed to vote in favor of the Business Combination, regardless of how Tiga's public shareholders vote.
- The Sponsor, certain members of the Tiga board of directors and certain Tiga officers, including without limitation Mr. Zage and Mr. Gupta, who own 43% and 4.5% of Grindr, respectively, have interests in the Business Combination that are different from or are in addition to other shareholders in recommending that shareholders vote in favor of approval of the business combination proposal and approval of the other proposals.
- Because the post-combination company will become a publicly-traded company by virtue of a merger as opposed to an underwritten initial public offering, the process does not use the services of one or more underwriters, which could result in less diligence being conducted.
- The exercise of Tiga's directors' and executive officers' discretion in agreeing to changes or waivers in the terms of the Business Combination may result in a conflict of interest when determining whether such changes to the terms of the Business Combination or waivers of conditions are appropriate and in Tiga's shareholders' best interest.
- If Tiga is unable to complete the Business Combination or another initial business combination by May 27, 2022, unless extended at the Sponsor's option by an additional six months (until November 27, 2022 to complete a business combination), Tiga will cease all operations except for the purpose of winding up, redeeming 100% of the outstanding public shares and, subject to the approval of its remaining shareholders and the Tiga Board, dissolving and liquidating. In such event, third parties may bring claims against Tiga and, as a result, the proceeds held in the trust account could be reduced and the per-share liquidation price received by shareholders could be less than \$10.00 per share.
- The proportionate ownership of Tiga's shareholders will be reduced as a consequence of, among other transactions, the issuance of New Grindr Equity Common Stock as consideration in the Business Combination, the Forward Purchase Commitment and the Backstop Commitment. Having a minority share position in New Grindr will reduce the influence that Tiga's current shareholders have on the management of New Grindr following the Business Combination.
- Warrants will become exercisable for New Grindr Common Stock, which would increase the number of shares eligible for future resale in the public market and result in dilution to our shareholders.
- The Sponsor and existing members of Grindr and the Forward Purchase Investors will beneficially own a significant equity interest in New Grindr and may take actions that conflict with your interests. Our stockholders will experience immediate dilution as a consequence of the issuance of New Grindr Common Stock as consideration in the Business Combination and may be further diluted following the closing of the Business Combination as a result of the terms thereof. Having a minority share position may reduce the influence that our current stockholders have on the management of New Grindr.



# DEFINITIONS

1. “*ARPU*” are to Average Total Revenue per User, which is calculated based on Total Revenue in any measurement period, divided by our MAUs in such a period divided by the number of months in the period.
2. “*ARPPU*” are to the Average Direct Revenue per Paying User, which is calculated based on Direct Revenue in any measurement period, divided by Paying Users in such a period divided by the number of months in the period.
3. “*MAUs*”, or Monthly Active Users, are unique devices that have demonstrated activity on the Grindr App over the course of the specified period. Activity on the app is defined as opening the app, chatting with another user, or viewing the cascade of other users. Grindr also excludes devices where all linked profiles have been banned for spam. We calculate MAUs as a monthly average, by counting number of MAUs in each month and then dividing by the number of months in the relevant period.
4. “*Paying Users*” are to users that have purchased or renewed a Grindr subscription and/or purchased premium add-ons on the Grindr App. We calculate Paying Users as a monthly average, by counting the number of Paying Users in each month and then dividing by the number of months in the relevant measurement period.

