

**Groupon, Inc.**  
**Condensed Consolidated Balance Sheets**  
(in thousands, except share and per share amounts)

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
	(unaudited)	
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 565,033	\$ 850,587
Accounts receivable, net	37,433	42,998
Prepaid expenses and other current assets	44,886	40,441
Total current assets	647,352	934,026
Property, equipment and software, net	80,628	85,284
Right-of-use assets - operating leases, net	64,101	75,349
Goodwill	217,764	214,699
Intangible assets, net	27,528	30,151
Investments	36,472	37,671
Other non-current assets	34,695	34,327
<b>Total assets</b>	<u>\$ 1,108,540</u>	<u>\$ 1,411,507</u>
<b>Liabilities and equity</b>		
Current liabilities:		
Short-term borrowings	\$ 100,000	\$ 200,000
Accounts payable	39,943	33,026
Accrued merchant and supplier payables	289,883	410,963
Accrued expenses and other current liabilities	282,922	294,999
Total current liabilities	712,748	938,988
Convertible senior notes, net	222,654	229,490
Operating lease obligations	74,698	90,927
Other non-current liabilities	42,604	44,428
<b>Total liabilities</b>	<u>1,052,704</u>	<u>1,303,833</u>
Commitment and contingencies		
<b>Stockholders' equity</b>		
Common stock, par value \$0.0001 per share, 100,500,000 shares authorized; 39,805,243 shares issued and 29,511,126 shares outstanding at June 30, 2021; 39,142,896 shares issued and 28,848,779 shares outstanding at December 31, 2020	4	4
Additional paid-in capital	2,257,613	2,348,114
Treasury stock, at cost, 10,294,117 shares at June 30, 2021 and December 31, 2020	(922,666)	(922,666)
Accumulated deficit	(1,261,665)	(1,320,886)
Accumulated other comprehensive income (loss)	(17,730)	3,109
<b>Total Groupon, Inc. stockholders' equity</b>	55,556	107,675
Noncontrolling interests	280	(1)
<b>Total equity</b>	<u>55,836</u>	<u>107,674</u>
<b>Total liabilities and equity</b>	<u>\$ 1,108,540</u>	<u>\$ 1,411,507</u>

**Groupon, Inc.**  
**Condensed Consolidated Statements of Operations**  
(in thousands, except share and per share amounts)  
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
<b>Revenue:</b>				
Service	\$ 206,161	\$ 112,377	\$ 378,785	\$ 319,405
Product	59,797	283,269	150,990	450,391
Total revenue	<u>265,958</u>	<u>395,646</u>	<u>529,775</u>	<u>769,796</u>
<b>Cost of revenue:</b>				
Service	21,167	16,242	39,592	43,157
Product	50,848	242,178	129,257	388,166
Total cost of revenue	<u>72,015</u>	<u>258,420</u>	<u>168,849</u>	<u>431,323</u>
Gross profit	<u>193,943</u>	<u>137,226</u>	<u>360,926</u>	<u>338,473</u>
<b>Operating expenses:</b>				
Marketing	43,720	25,242	77,386	85,372
Selling, general and administrative	137,969	143,619	265,112	350,760
Goodwill impairment	—	—	—	109,486
Long-lived asset impairment	—	—	—	22,351
Restructuring and related charges	14,245	40,478	21,667	40,478
Total operating expenses	<u>195,934</u>	<u>209,339</u>	<u>364,165</u>	<u>608,447</u>
<b>Income (loss) from operations</b>	<u>(1,991)</u>	<u>(72,113)</u>	<u>(3,239)</u>	<u>(269,974)</u>
Other income (expense), net	(2,927)	(1,695)	15,196	(20,682)
<b>Income (loss) from continuing operations before provision (benefit) for income taxes</b>	<u>(4,918)</u>	<u>(73,808)</u>	<u>11,957</u>	<u>(290,656)</u>
Provision (benefit) for income taxes	(1,789)	(696)	638	(6,684)
<b>Income (loss) from continuing operations</b>	<u>(3,129)</u>	<u>(73,112)</u>	<u>11,319</u>	<u>(283,972)</u>
<b>Income (loss) from discontinued operations, net of tax</b>	<u>—</u>	<u>—</u>	<u>—</u>	<u>382</u>
<b>Net income (loss)</b>	<u>(3,129)</u>	<u>(73,112)</u>	<u>11,319</u>	<u>(283,590)</u>
Net (income) loss attributable to noncontrolling interests	(253)	995	(143)	(2,049)
<b>Net income (loss) attributable to Groupon, Inc.</b>	<u>\$ (3,382)</u>	<u>\$ (72,117)</u>	<u>\$ 11,176</u>	<u>\$ (285,639)</u>
<b>Basic net income (loss) per share:</b>				
Continuing operations	\$ (0.12)	\$ (2.53)	\$ 0.38	\$ (10.06)
Discontinued operations	—	—	—	0.01
<b>Basic net income (loss) per share</b>	<u>\$ (0.12)</u>	<u>\$ (2.53)</u>	<u>\$ 0.38</u>	<u>\$ (10.05)</u>
<b>Diluted net income (loss) per share:</b>				
Continuing operations	\$ (0.12)	\$ (2.53)	\$ 0.37	\$ (10.06)
Discontinued operations	—	—	—	0.01
<b>Diluted net income (loss) per share</b>	<u>\$ (0.12)</u>	<u>\$ (2.53)</u>	<u>\$ 0.37</u>	<u>\$ (10.05)</u>
<b>Weighted average number of shares outstanding:</b>				
Basic	29,273,806	28,493,258	29,139,930	28,426,308
Diluted	29,273,806	28,493,258	30,120,851	28,426,308

**Groupon, Inc.**  
**Condensed Consolidated Statements of Cash Flows**  
(in thousands)  
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
<b>Operating activities</b>				
Net income (loss)	\$ (3,129)	\$ (73,112)	\$ 11,319	\$ (283,590)
Less: Income (loss) from discontinued operations, net of tax	—	—	—	382
Income (loss) from continuing operations	(3,129)	(73,112)	11,319	(283,972)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:				
Depreciation and amortization of property, equipment and software	16,703	22,035	31,430	45,420
Amortization of acquired intangible assets	2,268	2,399	4,560	4,923
Impairment of goodwill	—	—	—	109,486
Impairment of long-lived assets	—	—	—	22,351
Restructuring-related impairment	—	13,903	—	13,903
Stock-based compensation	9,738	8,543	16,917	22,558
Impairment and other changes in fair value of investments	—	—	—	8,089
Amortization of debt discount on convertible senior notes	549	3,607	852	7,123
Foreign currency translation adjustments reclassified into earnings	(56)	—	(32,284)	—
Change in assets and liabilities:				
Accounts receivable	8,216	(8,752)	5,404	(418)
Prepaid expenses and other current assets	(2,963)	15,435	(4,603)	28,657
Right-of-use assets - operating leases	5,933	4,521	11,055	11,530
Accounts payable	1,225	18,795	7,121	24,655
Accrued merchant and supplier payables	(40,665)	79,806	(117,549)	(143,292)
Accrued expenses and other current liabilities	(16,560)	4,520	(6,737)	(7,450)
Operating lease obligations	(10,170)	(5,328)	(16,177)	(15,458)
Other, net	(5,454)	740	7,922	2,599
Net cash provided by (used in) operating activities from continuing operations	(34,365)	87,112	(80,770)	(149,296)
Net cash provided by (used in) operating activities from discontinued operations	—	—	—	—
<b>Net cash provided by (used in) operating activities</b>	<b>(34,365)</b>	<b>87,112</b>	<b>(80,770)</b>	<b>(149,296)</b>
<b>Investing activities</b>				
Purchases of property and equipment and capitalized software	(12,420)	(14,321)	(24,460)	(24,917)
Proceeds from sale or divestment of investment	4,245	—	4,245	31,605
Acquisitions of intangible assets and other investing activities	(1,048)	(1,247)	(1,752)	(2,692)
Net cash provided by (used in) investing activities from continuing operations	(9,223)	(15,568)	(21,967)	3,996
Net cash provided by (used in) investing activities from discontinued operations	—	1,224	—	1,224
<b>Net cash provided by (used in) investing activities</b>	<b>(9,223)</b>	<b>(14,344)</b>	<b>(21,967)</b>	<b>5,220</b>
<b>Financing activities</b>				
Proceeds from issuance of 2026 convertible notes	30,000	—	230,000	—
Proceeds from (payments of) borrowings under revolving credit agreement	—	50,000	(100,000)	200,000
Issuance costs for 2026 convertible notes and revolving credit agreement	(1,342)	—	(7,914)	—
Purchase of capped call transactions	(3,576)	—	(27,416)	—
Payments for the repurchase of Atairos convertible notes	(254,000)	—	(254,000)	—
Proceeds from the settlement of convertible note hedges	2,315	—	2,315	—
Payments for the settlement of warrants	(1,345)	—	(1,345)	—
Taxes paid related to net share settlements of stock-based compensation awards	(11,246)	(3,975)	(16,147)	(7,274)
Payments of finance lease obligations	(1,947)	(2,594)	(4,008)	(5,301)
Other financing activities	102	(569)	94	(3,251)
<b>Net cash provided by (used in) financing activities</b>	<b>(241,039)</b>	<b>42,862</b>	<b>(178,421)</b>	<b>184,174</b>
<b>Effect of exchange rate changes on cash, cash equivalents and restricted cash, including cash classified within current assets of discontinued operations</b>	<b>3,450</b>	<b>3,450</b>	<b>(4,016)</b>	<b>(5,724)</b>
<b>Net increase (decrease) in cash, cash equivalents and restricted cash, including cash classified within current assets of discontinued operations</b>	<b>(281,177)</b>	<b>119,080</b>	<b>(285,174)</b>	<b>34,374</b>
Less: Net increase (decrease) in cash classified within current assets of discontinued operations	—	1,224	—	1,224
<b>Net increase (decrease) in cash, cash equivalents and restricted cash</b>	<b>(281,177)</b>	<b>117,856</b>	<b>(285,174)</b>	<b>33,150</b>
Cash, cash equivalents and restricted cash, beginning of period	847,088	667,951	851,085	752,657
Cash, cash equivalents and restricted cash, end of period	<b>\$ 565,911</b>	<b>\$ 785,807</b>	<b>\$ 565,911</b>	<b>\$ 785,807</b>

**Groupon, Inc.**  
**Supplemental Financial and Operating Metrics**  
(dollars and units in thousands; TTM active customers in millions)  
(unaudited)

	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q2 2021		
<b>North America Segment:</b>								
Gross Billings <sup>(1)</sup> :						<b>Y/Y Growth</b>		
Local	\$ 167,455	\$ 230,422	\$ 248,056	\$ 281,296	\$ 337,192	101.4	%	
Travel	11,524	23,373	17,994	31,460	39,232	240.4		
Goods	173,534	108,514	118,654	69,768	56,643	(67.4)		
Total Gross Billings	<u>\$ 352,513</u>	<u>\$ 362,309</u>	<u>\$ 384,704</u>	<u>\$ 382,524</u>	<u>\$ 433,067</u>	22.9	%	
<b>Revenue:</b>								
Local	\$ 81,724	\$ 98,561	\$ 109,238	\$ 125,374	\$ 139,853	71.1	%	
Travel	2,525	4,748	3,964	5,959	8,143	222.5		
Goods	149,108	77,002	56,625	15,911	12,792	(91.4)		
Total Revenue	<u>\$ 233,357</u>	<u>\$ 180,311</u>	<u>\$ 169,827</u>	<u>\$ 147,244</u>	<u>\$ 160,788</u>	(31.1)	%	
<b>Gross Profit:</b>								
Local	\$ 71,638	\$ 87,507	\$ 96,036	\$ 112,426	\$ 124,821	74.2	%	
Travel	1,890	3,874	3,181	4,718	6,612	249.8		
Goods	28,164	18,336	21,234	13,224	10,769	(61.8)		
Total Gross Profit	<u>\$ 101,692</u>	<u>\$ 109,717</u>	<u>\$ 120,451</u>	<u>\$ 130,368</u>	<u>\$ 142,202</u>	39.8	%	
Contribution Profit <sup>(2)</sup>	\$ 87,616	\$ 89,999	\$ 97,615	\$ 107,600	\$ 109,025	24.4	%	
<b>International Segment:</b>						<b>Q2 2021</b>		
Gross Billings:						<b>Y/Y Growth</b>	<b>Fx Effect</b>	<b>Y/Y Growth excluding FX <sup>(3)</sup></b>
Local	\$ 61,897	\$ 113,105	\$ 89,442	\$ 69,674	\$ 89,877	45.2	(14.0)	31.2 %
Travel	8,769	25,827	8,001	3,459	16,395	87.0	(16.9)	70.1
Goods	159,544	95,882	150,666	98,315	68,250	(57.2)	(3.9)	(61.1)
Total Gross Billings	<u>\$ 230,210</u>	<u>\$ 234,814</u>	<u>\$ 248,109</u>	<u>\$ 171,448</u>	<u>\$ 174,522</u>	(24.2)	(7.1)	(31.3) %
<b>Revenue:</b>								
Local	\$ 18,025	\$ 36,528	\$ 35,053	\$ 23,189	\$ 40,329	123.7	(21.4)	102.3 %
Travel	955	3,140	1,109	847	3,464	262.7	(34.0)	228.7
Goods	143,309	84,040	137,064	92,537	61,377	(57.2)	(3.8)	(61.0)
Total Revenue	<u>\$ 162,289</u>	<u>\$ 123,708</u>	<u>\$ 173,226</u>	<u>\$ 116,573</u>	<u>\$ 105,170</u>	(35.2)	(6.0)	(41.2) %
<b>Gross Profit:</b>								
Local	\$ 14,843	\$ 33,687	\$ 32,858	\$ 21,427	\$ 38,192	157.3	(24.8)	132.5 %
Travel	804	2,711	891	713	3,154	292.3	(37.0)	255.3
Goods	19,887	13,907	24,599	14,475	10,395	(47.7)	(4.9)	(52.6)
Total Gross Profit	<u>\$ 35,534</u>	<u>\$ 50,305</u>	<u>\$ 58,348</u>	<u>\$ 36,615</u>	<u>\$ 51,741</u>	45.6	(13.9)	31.7 %
Contribution Profit	\$ 24,368	\$ 38,637	\$ 43,408	\$ 25,717	\$ 41,198	69.1		%
<b>Consolidated Results of Operations:</b>								
Gross Billings:								
Local	\$ 229,352	\$ 343,527	\$ 337,498	\$ 350,970	\$ 427,069	86.2	(3.8)	82.4 %
Travel	20,293	49,200	25,995	34,919	55,627	174.1	(7.3)	166.9
Goods	333,078	204,396	269,320	168,083	124,893	(62.5)	(1.9)	(64.4)
Total Gross Billings	<u>\$ 582,723</u>	<u>\$ 597,123</u>	<u>\$ 632,813</u>	<u>\$ 553,972</u>	<u>\$ 607,589</u>	4.3	(2.8)	1.5 %
<b>Revenue:</b>								
Local	\$ 99,749	\$ 135,089	\$ 144,291	\$ 148,563	\$ 180,182	80.6	(3.9)	76.7 %
Travel	3,480	7,888	5,073	6,806	11,607	233.5	(9.3)	224.2
Goods	292,417	161,042	193,689	108,448	74,169	(74.6)	(1.9)	(76.5)
Total Revenue	<u>\$ 395,646</u>	<u>\$ 304,019</u>	<u>\$ 343,053</u>	<u>\$ 263,817</u>	<u>\$ 265,958</u>	(32.8)	(2.4)	(35.2) %
<b>Gross Profit:</b>								
Local	\$ 86,481	\$ 121,194	\$ 128,894	\$ 133,853	\$ 163,013	88.5	(4.3)	84.2 %
Travel	2,694	6,585	4,072	5,431	9,766	262.5	(11.0)	251.5
Goods	48,051	32,243	45,833	27,699	21,164	(56.0)	(2.0)	(58.0)
Total Gross Profit	<u>\$ 137,226</u>	<u>\$ 160,022</u>	<u>\$ 178,799</u>	<u>\$ 166,983</u>	<u>\$ 193,943</u>	41.3	(3.6)	37.7 %
Contribution Profit	\$ 111,984	\$ 128,636	\$ 141,023	\$ 133,317	\$ 150,223	34.1		%
Net cash provided by (used in) operating activities from continuing operations	\$ 87,112	\$ 4,792	\$ 80,906	\$ (46,405)	\$ (34,365)	(139.4)		%
Free Cash Flow	\$ 72,791	\$ (6,953)	\$ 68,857	\$ (58,445)	\$ (46,785)	(164.3)		%

	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021
<b>Active Customers: <sup>(4)</sup></b>					
North America	22.8	20.2	17.5	15.2	15.2
International	15.3	13.9	12.1	10.6	9.7
<b>Total Active Customers</b>	<b>38.1</b>	<b>34.2</b>	<b>29.6</b>	<b>25.8</b>	<b>24.9</b>
<b>North America Units:</b>					
Local	5,871	8,148	8,745	8,266	8,873
Goods	6,996	4,428	5,631	3,081	2,330
Travel	78	151	135	193	191
<b>Total North America units</b>	<b>12,945</b>	<b>12,727</b>	<b>14,511</b>	<b>11,540</b>	<b>11,394</b>
<b>International Units:</b>					
Local	2,202	4,171	3,350	2,091	2,583
Goods	7,820	4,320	7,058	4,121	2,598
Travel	64	192	93	51	103
<b>Total International units</b>	<b>10,086</b>	<b>8,683</b>	<b>10,501</b>	<b>6,263</b>	<b>5,284</b>
<b>Consolidated Units:</b>					
Local	8,073	12,319	12,095	10,357	11,456
Goods	14,816	8,748	12,689	7,202	4,928
Travel	142	343	228	244	294
<b>Total consolidated units</b>	<b>23,031</b>	<b>21,410</b>	<b>25,012</b>	<b>17,803</b>	<b>16,678</b>
<b>Headcount:</b>					
Sales <sup>(5)</sup>	1,016	1,369	1,276	1,207	1,094
Other	3,193	2,911	2,883	2,768	2,726
<b>Total Headcount</b>	<b>4,209</b>	<b>4,280</b>	<b>4,159</b>	<b>3,975</b>	<b>3,820</b>

(1) Represents the total dollar value of customer purchases of goods and services.

(2) Represents gross profit less marketing expense.

(3) Represents the change in financial measures that would have resulted had average exchange rates in the reporting periods been the same as those in effect in the prior year periods.

(4) Reflects the total number of unique user accounts that have made a purchase during the TTM either through one of our online marketplaces or directly with a merchant for which we earned a commission.

(5) Includes merchant sales representatives, as well as sales support personnel.

**Groupon, Inc.**  
**Non-GAAP Reconciliation Schedules**  
(in thousands, except share and per share amounts)  
(unaudited)

The following is a quarterly reconciliation of Adjusted EBITDA to the most comparable U.S. GAAP performance measure, Income (loss) from continuing operations.

	<u>Q2 2020</u>	<u>Q3 2020</u>	<u>Q4 2020</u>	<u>Q1 2021</u>	<u>Q2 2021</u>
<b>Income (loss) from continuing operations</b>	\$ (73,112)	\$ (16,561)	\$ 13,971	\$ 14,448	\$ (3,129)
Adjustments:					
Stock-based compensation	8,543	8,379	8,073	7,179	9,738
Depreciation and amortization	24,434	18,023	19,156	17,019	18,971
Acquisition-related expense (benefit), net	2	—	—	—	—
Restructuring and related charges <sup>(1)</sup>	40,478	20,559	3,799	7,422	14,245
Other (income) expense, net	1,695	867	(4,581)	(18,123)	2,927
Provision (benefit) for income taxes	(696)	(486)	(334)	2,427	(1,789)
<b>Total adjustments</b>	<u>74,456</u>	<u>47,342</u>	<u>26,113</u>	<u>15,924</u>	<u>44,092</u>
<b>Adjusted EBITDA</b>	<u>\$ 1,344</u>	<u>\$ 30,781</u>	<u>\$ 40,084</u>	<u>\$ 30,372</u>	<u>\$ 40,963</u>

(1) Restructuring and related charges includes \$13.9 million, \$3.3 million and \$4.4 million, of long-lived asset impairments for the three months ended June 30, 2020, September 30, 2020 and December 31, 2020. It also includes \$1.4 million and \$0.3 million of additional stock-based compensation for the three months ended June 30, 2020 and September 30, 2020.

The following is a reconciliation of our outlook for Adjusted EBITDA to our outlook for the most comparable U.S. GAAP performance measure, Income (loss) from continuing operations.

	<u>Year Ended December 31, 2021</u>
<b>Expected income (loss) from continuing operations</b>	\$2,000 - 11,000
Expected adjustments:	
Stock-based compensation	34,000
Depreciation and amortization	67,000
Non-operating expenses	11,000
Provision (benefit) for income taxes	1,000 - 2,000
<b>Total expected adjustments</b>	<u>113,000 - 114,000</u>
<b>Expected Adjusted EBITDA</b>	<u>\$ 115,000 - 125,000</u>

The outlook provided above does not reflect the potential impact of any contemplated business or asset acquisitions or dispositions, changes in the fair values of investments or deferred tax asset valuation allowances, foreign currency gains or losses or unusual or infrequently occurring items that may occur during the remainder of 2021. The outlook includes restructuring and related charges in Non-operating expenses.

The following is a reconciliation of non-GAAP net income (loss) attributable to common stockholders to net income (loss) attributable to common stockholders and a reconciliation of non-GAAP net income (loss) per share to diluted net income (loss) per share for three and six months ended June 30, 2021 and 2020.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
<b>Net income (loss) attributable to common stockholders</b>	\$ (3,382)	\$ (72,117)	\$ 11,176	\$ (285,639)
Less: Net income (loss) attributable to noncontrolling interest	(253)	995	(143)	(2,049)
<b>Net income (loss)</b>	<b>(3,129)</b>	<b>(73,112)</b>	<b>11,319</b>	<b>(283,590)</b>
Less: Income (loss) from discontinued operations, net of tax	—	—	—	382
<b>Income (loss) from continuing operations</b>	<b>(3,129)</b>	<b>(73,112)</b>	<b>11,319</b>	<b>(283,972)</b>
Less: Provision (benefit) for income taxes	(1,789)	(696)	638	(6,684)
<b>Income (loss) from continuing operations before provision (benefit) for income taxes</b>	<b>(4,918)</b>	<b>(73,808)</b>	<b>11,957</b>	<b>(290,656)</b>
Stock-based compensation	9,738	8,543	16,917	22,558
Amortization of acquired intangible assets	2,268	2,399	4,560	4,923
Acquisition-related expense (benefit), net	—	2	—	6
Restructuring and related charges	14,245	40,478	21,667	40,478
Impairment and other changes in fair value of investments	(4,245)	—	(4,245)	8,089
Impairment of goodwill	—	—	—	109,486
Impairment of long-lived assets	—	—	—	22,351
Strategic advisor costs	—	—	—	3,626
Intercompany foreign currency losses (gains), foreign currency translation adjustments reclassified into earnings and other	(6,023)	(5,667)	(21,256)	(348)
Non-cash interest expense on convertible senior notes and loss on extinguishment of debt	5,639	3,607	5,942	7,123
<b>Non-GAAP income (loss) from continuing operations before provision (benefit) for income taxes</b>	<b>16,704</b>	<b>(24,446)</b>	<b>35,542</b>	<b>(72,364)</b>
Less: Non-GAAP provision (benefit) for income taxes	5,796	3,086	17,225	(1,694)
<b>Non-GAAP net income (loss)</b>	<b>10,908</b>	<b>(27,532)</b>	<b>18,317</b>	<b>(70,670)</b>
Net (income) loss attributable to noncontrolling interest	(253)	995	(143)	(2,049)
<b>Non-GAAP net income (loss) attributable to common stockholders</b>	<b>10,655</b>	<b>(26,537)</b>	<b>18,174</b>	<b>(72,719)</b>
Plus: Cash interest expense from assumed conversion of convertible senior notes <sup>(1)</sup>	337	—	389	—
<b>Non-GAAP net income (loss) attributable to common stockholders plus assumed conversions</b>	<b>\$ 10,992</b>	<b>\$ (26,537)</b>	<b>\$ 18,563</b>	<b>\$ (72,719)</b>
Weighted-average shares of common stock - diluted	29,273,806	28,493,258	30,120,851	28,426,308
Impact of dilutive securities	4,272,703	—	1,773,968	—
Weighted-average shares of common stock - non-GAAP	33,546,509	28,493,258	31,894,819	28,426,308
<b>Diluted net income (loss) per share</b>	<b>\$ (0.12)</b>	<b>\$ (2.53)</b>	<b>\$ 0.37</b>	<b>\$ (10.05)</b>
Impact of non-GAAP adjustments and related tax effects	0.45	1.60	0.21	7.49
<b>Non-GAAP diluted net income (loss) per share</b>	<b>\$ 0.33</b>	<b>\$ (0.93)</b>	<b>\$ 0.58</b>	<b>\$ (2.56)</b>

(1) Adjustment to interest expense for assumed conversion of convertible senior notes excludes non-cash interest expense that has been added back above in calculating non-GAAP net income (loss) attributable to common stockholders.

Free cash flow is a non-GAAP liquidity measure. The following is a reconciliation of free cash flow to the most comparable U.S. GAAP liquidity measure, Net cash provided by (used in) operating activities from continuing operations.

	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021
Net cash provided by (used in) operating activities from continuing operations	\$ 87,112	\$ 4,792	\$ 80,906	\$ (46,405)	\$ (34,365)
Purchases of property and equipment and capitalized software	(14,321)	(11,745)	(12,049)	(12,040)	(12,420)
Free cash flow	\$ 72,791	\$ (6,953)	\$ 68,857	\$ (58,445)	\$ (46,785)
Net cash provided by (used in) investing activities from continuing operations	\$ (15,568)	\$ (12,469)	\$ (12,873)	\$ (12,744)	\$ (9,223)
Net cash provided by (used in) financing activities	\$ 42,862	\$ (3,617)	\$ (3,759)	\$ 62,618	\$ (241,039)