

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

	December 31,	
	2024	2023
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 228,843	\$ 141,563
Accounts receivable, net	34,153	50,373
Prepaid expenses and other current assets	52,365	63,647
Total current assets	315,361	255,583
Property, equipment and software, net	17,827	30,530
Right-of-use assets - operating leases, net	6,041	2,197
Goodwill	178,685	178,685
Intangible assets, net	4,738	11,404
Investments	74,823	74,823
Deferred income taxes	6,071	11,639
Other non-current assets	9,144	6,095
<b>Total assets</b>	<b>\$ 612,690</b>	<b>\$ 570,956</b>
<b>Liabilities and equity (deficit)</b>		
Current liabilities:		
Short-term borrowings	\$ —	\$ 42,776
Accounts payable	11,311	15,016
Accrued merchant and supplier payables	196,350	209,423
Accrued expenses and other current liabilities	97,765	101,939
Total current liabilities	305,426	369,154
Convertible senior notes, net	246,013	226,470
Operating lease obligations	3,604	2,382
Other non-current liabilities	16,596	13,262
<b>Total liabilities</b>	<b>571,639</b>	<b>611,268</b>
Commitment and contingencies		
<b>Stockholders' equity (deficit)</b>		
Common Stock, par value \$0.0001 per share, 100,500,000 shares authorized; 50,090,026 shares issued and 39,795,909 shares outstanding at December 31, 2024; 42,147,266 shares issued and 31,853,149 shares outstanding at December 31, 2023.	5	4
Additional paid-in capital	2,441,656	2,337,565
Treasury stock, at cost, 10,294,117 shares at December 31, 2024 and December 31, 2023	(922,666)	(922,666)
Accumulated deficit	(1,508,914)	(1,449,887)
Accumulated other comprehensive income (loss)	30,734	(5,647)
<b>Total Groupon, Inc. stockholders' equity (deficit)</b>	<b>40,815</b>	<b>(40,631)</b>
Noncontrolling interests	236	319
<b>Total equity (deficit)</b>	<b>41,051</b>	<b>(40,312)</b>
<b>Total liabilities and equity (deficit)</b>	<b>\$ 612,690</b>	<b>\$ 570,956</b>

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

	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
Revenue	\$ 130,379	\$ 137,716	\$ 492,557	\$ 514,910
Cost of revenue	12,192	15,406	48,251	64,246
Gross profit	<u>118,187</u>	<u>122,310</u>	<u>444,306</u>	<u>450,664</u>
Operating expenses:				
Marketing	42,620	34,492	144,207	110,505
Selling, general and administrative	72,462	72,492	295,399	350,405
Restructuring and related charges	453	(2,327)	1,066	8,006
(Gain) on sale of assets	—	—	(5,160)	—
Total operating expenses	<u>115,535</u>	<u>104,657</u>	<u>435,512</u>	<u>468,916</u>
<b>Income (loss) from operations</b>	2,652	17,653	8,794	(18,252)
Other income (expense), net	<u>(44,449)</u>	<u>16,086</u>	<u>(39,185)</u>	<u>(25,174)</u>
<b>Income (loss) before provision (benefit) for income taxes</b>	(41,797)	33,739	(30,391)	(43,426)
Provision (benefit) for income taxes	<u>8,321</u>	<u>5,250</u>	<u>26,123</u>	<u>9,508</u>
<b>Net income (loss)</b>	(50,118)	28,489	(56,514)	(52,934)
Net (income) loss attributable to noncontrolling interests	<u>(531)</u>	<u>(787)</u>	<u>(2,513)</u>	<u>(2,476)</u>
<b>Net income (loss) attributable to Groupon, Inc.</b>	<u><u>\$ (50,649)</u></u>	<u><u>\$ 27,702</u></u>	<u><u>\$ (59,027)</u></u>	<u><u>\$ (55,410)</u></u>
<b>Net income (loss) per share:</b>				
Basic	\$ (1.20)	\$ 0.87	\$ (1.51)	\$ (1.77)
Diluted	\$ (1.20)	\$ 0.76	\$ (1.51)	\$ (1.77)
<b>Weighted average number of shares outstanding:</b>				
Basic	42,162,679	31,854,446	39,170,368	31,243,179
Diluted	42,162,679	37,291,182	39,170,368	31,243,179

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

	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
<b>Operating activities</b>				
Net income (loss)	\$ (50,118)	\$ 28,489	\$ (56,514)	\$ (52,934)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:				
Depreciation and amortization of property, equipment and software	5,986	9,291	27,889	43,401
Amortization of acquired intangible assets	402	1,611	3,011	7,817
Stock-based compensation	9,052	710	26,734	14,481
Changes in fair value of investments	—	—	—	25,751
Deferred income taxes	4,496	1,735	4,496	1,735
(Gain) loss on early lease termination	(596)	(416)	(596)	(729)
Loss on extinguishment of debt	1,631	—	1,631	—
Foreign currency (gains) losses, net	34,837	(14,633)	30,036	(5,105)
Foreign VAT Assessments	—	—	8,692	—
(Gain) on sale of assets	—	—	(5,160)	—
Change in assets and liabilities:				
Accounts receivable	4,598	(14,707)	15,276	(4,482)
Prepaid expenses and other current assets	(696)	7,007	18,598	21,364
Right-of-use assets - operating leases	695	1,762	2,525	9,747
Accounts payable	(1,347)	4,488	(3,637)	(44,594)
Accrued merchant and supplier payables	48,055	34,211	(9,694)	(18,286)
Accrued expenses and other current liabilities	2,569	6,865	(7,047)	(37,851)
Operating lease obligations	(1,526)	(5,138)	(6,144)	(27,149)
Payment for early lease termination	(323)	—	(2,155)	(9,724)
Other, net	9,248	(6,775)	7,953	(1,427)
<b>Net cash provided by (used in) operating activities</b>	<b>66,963</b>	<b>54,500</b>	<b>55,894</b>	<b>(77,985)</b>
<b>Investing activities</b>				
Purchases of property and equipment and capitalized software	(3,742)	(3,368)	(15,333)	(19,285)
Proceeds from sale or divestment of investment	—	18,924	—	18,924
Proceeds from sale assets, net	—	14	9,116	1,489
Acquisitions of intangible assets and other investing activities	—	(2)	(595)	(2,525)
<b>Net cash provided by (used in) investing activities</b>	<b>(3,742)</b>	<b>15,568</b>	<b>(6,812)</b>	<b>(1,397)</b>
<b>Financing activities</b>				
Proceeds from borrowings under revolving credit agreement	—	—	—	—
Payments of borrowings under revolving credit agreement	—	(3,924)	(42,776)	(32,224)
Proceeds from issuance of 2027 Notes	19,950	—	19,950	—
Issuance costs for 2027 Notes	(3,703)	—	(3,703)	—
Proceeds from Rights Offering, net of issuance costs	—	—	79,619	—
Taxes paid related to net share settlements of stock-based compensation awards	(875)	(173)	(2,332)	(3,299)
Other financing activities	(511)	(640)	(2,968)	(167)
<b>Net cash provided by (used in) financing activities</b>	<b>14,861</b>	<b>(4,737)</b>	<b>47,790</b>	<b>(35,690)</b>
<b>Effect of exchange rate changes on cash, cash equivalents and restricted cash</b>	<b>(3,729)</b>	<b>980</b>	<b>(1,941)</b>	<b>1,014</b>
<b>Net increase (decrease) in cash, cash equivalents and restricted cash</b>	<b>74,353</b>	<b>66,311</b>	<b>94,931</b>	<b>(114,058)</b>
Cash, cash equivalents and restricted cash, beginning of period <sup>(1)</sup>	188,216	101,327	167,638	281,696
Cash, cash equivalents and restricted cash, end of period <sup>(1)</sup>	<u>\$ 262,569</u>	<u>\$ 167,638</u>	<u>\$ 262,569</u>	<u>\$ 167,638</u>

(1) The following table provides a reconciliation of Cash, cash equivalents and restricted cash shown above to amounts reported within the Condensed Consolidated Balance Sheets as of December 31, 2024 and December 31, 2023 (in thousands)

	<b>December 31, 2024</b>	<b>December 31, 2023</b>
Cash and cash equivalents	\$ 228,843	\$ 141,563
Restricted cash included in prepaid expenses and other current assets	33,726	26,075
Cash, cash equivalents and restricted cash	<u>\$ 262,569</u>	<u>\$ 167,638</u>

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

	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q4 2024		
<b>North America Segment:</b>						<b>Q4 2024</b>		
Gross billings <sup>(1)</sup> :						<b>Y/Y Growth</b>		
Local	\$ 257,192	\$ 231,053	\$ 243,587	\$ 248,751	\$ 276,445	7.5	%	
Travel	18,856	26,911	21,881	15,078	15,477	(17.9)		
Goods	24,223	14,968	13,501	11,234	13,886	(42.7)		
Total gross billings	<u>\$ 300,271</u>	<u>\$ 272,932</u>	<u>\$ 278,969</u>	<u>\$ 275,063</u>	<u>\$ 305,808</u>	1.8	%	
<b>Revenue:</b>								
Local	\$ 91,550	\$ 86,460	\$ 91,707	\$ 81,479	\$ 91,229	(0.4)	%	
Travel	3,583	4,596	3,858	2,919	2,833	(20.9)		
Goods	4,790	3,078	2,792	2,491	2,629	(45.1)		
Total revenue	<u>\$ 99,923</u>	<u>\$ 94,134</u>	<u>\$ 98,357</u>	<u>\$ 86,889</u>	<u>\$ 96,691</u>	(3.2)	%	
<b>Gross profit:</b>								
Local	\$ 80,720	\$ 77,826	\$ 83,259	\$ 73,026	\$ 82,694	2.4	%	
Travel	2,830	3,640	3,191	2,513	2,429	(14.2)		
Goods	3,934	2,662	2,429	2,199	2,295	(41.7)		
Total gross profit	<u>\$ 87,484</u>	<u>\$ 84,128</u>	<u>\$ 88,879</u>	<u>\$ 77,738</u>	<u>\$ 87,418</u>	(0.1)	%	
Contribution profit <sup>(2)</sup>	\$ 63,046	\$ 62,346	\$ 59,402	\$ 49,095	\$ 54,224	(14.0)	%	
<b>International Segment:</b>						<b>Q4 2024</b>		
Gross billings:						<b>Y/Y Growth</b>	<b>FX Effect</b>	<b>Y/Y Growth excluding FX <sup>(3)</sup></b>
Local	\$ 105,664	\$ 85,033	\$ 72,932	\$ 76,793	\$ 98,037	(7.2)	(0.3)	(7.5) %
Travel	9,510	8,700	7,284	7,659	8,463	(11.0)	1.0	(10.0)
Goods	20,883	14,481	14,422	13,877	17,750	(15.0)	0.9	(14.1)
Total gross billings	<u>\$ 136,057</u>	<u>\$ 108,214</u>	<u>\$ 94,638</u>	<u>\$ 98,329</u>	<u>\$ 124,250</u>	(8.7)	0.1	(8.6) %
<b>Revenue:</b>								
Local	\$ 32,004	\$ 24,750	\$ 22,401	\$ 23,473	\$ 28,709	(10.3)	—	(10.3) %
Travel	1,857	1,755	1,588	1,383	1,497	(19.4)	1.1	(18.3)
Goods	3,932	2,445	2,269	2,734	3,481	(11.5)	0.9	(10.6)
Total revenue	<u>\$ 37,793</u>	<u>\$ 28,950</u>	<u>\$ 26,258</u>	<u>\$ 27,590</u>	<u>\$ 33,687</u>	(10.9)	0.2	(10.7) %
<b>Gross profit:</b>								
Local	\$ 29,672	\$ 22,832	\$ 20,522	\$ 21,614	\$ 26,476	(10.8)	—	(10.8) %
Travel	1,644	1,559	1,407	1,192	1,302	(20.8)	1.0	(19.8)
Goods	3,510	2,038	1,859	2,351	2,990	(14.8)	0.8	(14.0)
Total gross profit	<u>\$ 34,826</u>	<u>\$ 26,429</u>	<u>\$ 23,788</u>	<u>\$ 25,157</u>	<u>\$ 30,768</u>	(11.7)	0.2	(11.5) %
Contribution profit	\$ 24,772	\$ 19,402	\$ 16,745	\$ 17,542	\$ 21,341	(13.9)	%	
<b>Consolidated Results of Operations:</b>								
<b>Gross billings:</b>								
Local	\$ 362,856	\$ 316,086	\$ 316,519	\$ 325,544	\$ 374,482	3.2	(0.1)	3.1 %
Travel	28,366	35,611	29,165	22,737	23,940	(15.6)	0.3	(15.3)
Goods	45,106	29,449	27,923	25,111	31,636	(29.9)	0.5	(29.4)
Total gross billings	<u>\$ 436,328</u>	<u>\$ 381,146</u>	<u>\$ 373,607</u>	<u>\$ 373,392</u>	<u>\$ 430,058</u>	(1.4)	—	(1.4) %
<b>Revenue:</b>								
Local	\$ 123,554	\$ 111,210	\$ 114,108	\$ 104,952	\$ 119,938	(2.9)	—	(2.9) %
Travel	5,440	6,351	5,446	4,302	4,330	(20.4)	0.3	(20.1)
Goods	8,722	5,523	5,061	5,225	6,110	(29.9)	0.4	(29.5)
Total revenue	<u>\$ 137,716</u>	<u>\$ 123,084</u>	<u>\$ 124,615</u>	<u>\$ 114,479</u>	<u>\$ 130,378</u>	(5.3)	—	(5.3) %
<b>Gross profit:</b>								
Local	\$ 110,392	\$ 100,658	\$ 103,781	\$ 94,640	\$ 109,170	(1.1)	—	(1.1) %
Travel	4,474	5,199	4,598	3,705	3,731	(16.6)	0.4	(16.2)
Goods	7,444	4,700	4,288	4,550	5,285	(29.0)	0.4	(28.6)
Total gross profit	<u>\$ 122,310</u>	<u>\$ 110,557</u>	<u>\$ 112,667</u>	<u>\$ 102,895</u>	<u>\$ 118,186</u>	(3.4)	0.1	(3.3) %
Contribution profit	\$ 87,818	\$ 81,748	\$ 76,147	\$ 66,637	\$ 75,566	(14.0)	%	
Net cash provided by (used in) operating activities	\$ 54,500	\$ (10,111)	\$ 15,300	\$ (16,258)	\$ 66,963	22.9	%	
Free cash flow	\$ 51,132	\$ (13,820)	\$ 10,826	\$ (19,666)	\$ 63,221	23.6	%	

	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
Active customers: <sup>(4)</sup>					
North America	10.3	10.2	10.2	10.2	10.3
International	6.2	5.9	5.6	5.3	5.1
Total active customers	16.5	16.1	15.8	15.5	15.4
North America Units:					
Local	5,832	5,102	5,308	5,376	6,018
Goods	966	574	487	379	443
Travel	85	108	87	61	66
Total North America units	6,883	5,784	5,882	5,816	6,527
International Units:					
Local	3,536	2,888	2,259	2,475	3,142
Goods	684	404	381	352	551
Travel	55	49	39	41	51
Total International units	4,275	3,341	2,679	2,868	3,744
Consolidated Units:					
Local	9,368	7,990	7,567	7,851	9,160
Goods	1,650	978	868	731	993
Travel	140	157	126	102	117
Total consolidated units	11,158	9,125	8,561	8,684	10,270
Headcount:					
Sales <sup>(5)</sup>	655	647	657	716	676
Other	1,558	1,431	1,403	1,434	1,403
Total headcount	2,213	2,078	2,060	2,150	2,079

(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, Net income (loss):

	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
<b>Net income (loss)</b>	\$ 28,489	\$ (11,506)	\$ (9,412)	\$ 14,522	\$ (50,118)
Adjustments:					
Stock-based compensation <sup>(1)</sup>	710	2,374	6,418	8,890	9,052
Depreciation and amortization	10,902	9,677	7,824	6,895	6,504
Restructuring and related charges <sup>(2)</sup>	(2,327)	96	(379)	896	453
(Gain) on sale of assets	—	(116)	(5,044)	—	—
Foreign VAT assessments <sup>(3)</sup>	—	—	3,302	3,672	—
Other (income) expense, net <sup>(4)</sup>	(16,086)	12,682	4,483	(22,429)	44,449
Provision (benefit) for income taxes	5,250	6,194	9,287	2,321	8,321
Total adjustments	(1,551)	30,907	25,891	245	68,779
<b>Adjusted EBITDA</b>	<b>\$ 26,938</b>	<b>\$ 19,401</b>	<b>\$ 16,479</b>	<b>\$ 14,767</b>	<b>\$ 18,661</b>

- (1) Stock-based compensation excludes expense related to the 2024 Executive PSUs that are required to be settled in cash for the three months ended December 31, 2024.
- (2) Includes a settlement of \$4.25 million related to our sublease to Uptake for the three months ended December 31, 2023.
- (3) The Foreign VAT assessments adjustment excludes related interest expense of \$0.1 million for the three months ended December 31, 2024, \$0.9 million for the three months ended September 30 2024 and \$0.8 million for the three months ended June 30, 2024 as the interest expense is included within Other (income) expense, net.
- (4) Includes \$1.6 million related to a loss on extinguishment of exchanged debt in connection with the Exchange and Subscription agreements for the year ended December 31, 2024. Includes a \$25.8 million remeasurement of our investment in SumUp during the year ended December 31, 2023.

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.

	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
Net cash provided by (used in) operating activities	\$ 54,500	\$ (10,111)	\$ 15,300	\$ (16,258)	\$ 66,963
Purchases of property and equipment and capitalized software	(3,368)	(3,709)	(4,474)	(3,408)	(3,742)
Free cash flow	\$ 51,132	\$ (13,820)	\$ 10,826	\$ (19,666)	\$ 63,221
Net cash provided by (used in) investing activities	\$ 15,568	\$ (3,931)	\$ 4,303	\$ (3,442)	\$ (3,742)
Net cash provided by (used in) financing activities	\$ (4,737)	\$ 35,341	\$ (1,721)	\$ (691)	\$ 14,861