

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

	<u>September 30, 2017</u>	<u>December 31, 2016</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 638,657	\$ 862,977
Accounts receivable, net	78,284	71,272
Prepaid expenses and other current assets	99,855	94,441
Current assets of discontinued operations	—	63,246
Total current assets	816,796	1,091,936
Property, equipment and software, net	150,023	169,452
Goodwill	285,436	274,551
Intangible assets, net	24,028	42,915
Investments (including \$104,268 and \$110,066 at September 30, 2017 and December 31, 2016, respectively, at fair value)	129,504	141,882
Deferred income taxes	5,007	5,151
Other non-current assets	17,302	23,484
Non-current assets of discontinued operations	—	12,006
Total Assets	<u>\$ 1,428,096</u>	<u>\$ 1,761,377</u>
Liabilities and Equity		
Current liabilities:		
Accounts payable	\$ 25,954	\$ 28,551
Accrued merchant and supplier payables	598,251	770,992
Accrued expenses and other current liabilities	324,553	366,456
Current liabilities of discontinued operations	—	47,052
Total current liabilities	948,758	1,213,051
Convertible senior notes, net	186,959	178,995
Deferred income taxes	1,927	1,714
Other non-current liabilities	102,386	99,628
Non-current liabilities of discontinued operations	—	2,927
Total Liabilities	<u>1,240,030</u>	<u>1,496,315</u>
Commitments and contingencies		
Stockholders' Equity		
Common stock, par value \$0.0001 per share, 2,010,000,000 shares authorized, 746,422,199 shares issued and 557,819,957 shares outstanding at September 30, 2017 and 736,531,771 shares issued and 564,835,863 shares outstanding at December 31, 2016	75	74
Additional paid-in capital	2,161,139	2,112,728
Treasury stock, at cost, 188,602,242 shares at September 30, 2017 and 171,695,908 shares at December 31, 2016	(867,450)	(807,424)
Accumulated deficit	(1,135,925)	(1,099,010)
Accumulated other comprehensive income (loss)	29,099	58,052
Total Groupon, Inc. Stockholders' Equity	<u>186,938</u>	<u>264,420</u>
Noncontrolling interests	1,128	642
Total Equity	<u>188,066</u>	<u>265,062</u>
Total Liabilities and Equity	<u>\$ 1,428,096</u>	<u>\$ 1,761,377</u>

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

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2017	2016	2017	2016
Revenue:				
Third-party and other	\$ 302,458	\$ 283,809	\$ 919,884	\$ 888,014
Direct	332,008	402,746	1,050,827	1,220,736
Total revenue	634,466	686,555	1,970,711	2,108,750
Cost of revenue:				
Third-party and other	41,858	34,837	123,209	114,006
Direct	283,183	358,450	900,559	1,065,997
Total cost of revenue	325,041	393,287	1,023,768	1,180,003
Gross profit	309,425	293,268	946,943	928,747
Operating expenses:				
Marketing	101,456	84,748	288,456	261,223
Selling, general and administrative	214,828	234,266	677,061	755,981
Restructuring charges	11,503	1,163	18,818	28,378
Gain on sale of intangible assets	(17,149)	—	(17,149)	—
Gains on business dispositions	—	(2,060)	—	(11,399)
Acquisition-related expense (benefit), net	—	(9)	48	4,305
Total operating expenses	310,638	318,108	967,234	1,038,488
Income (loss) from operations	(1,213)	(24,840)	(20,291)	(109,741)
Other income (expense), net	7,546	(7,917)	8,822	(16,552)
Income (loss) from continuing operations before provision (benefit) for income taxes	6,333	(32,757)	(11,469)	(126,293)
Provision (benefit) for income taxes	2,531	1,690	11,001	461
Income (loss) from continuing operations	3,802	(34,447)	(22,470)	(126,754)
Income (loss) from discontinued operations, net of tax	(862)	(1,345)	(1,751)	(6,365)
Net income (loss)	2,940	(35,792)	(24,221)	(133,119)
Net income attributable to noncontrolling interests	(2,881)	(2,184)	(9,460)	(8,880)
Net income (loss) attributable to Groupon, Inc.	\$ 59	\$ (37,976)	\$ (33,681)	\$ (141,999)
Basic and diluted net income (loss) per share ⁽¹⁾:				
Continuing operations	\$ 0.00	\$ (0.06)	\$ (0.06)	\$ (0.23)
Discontinued operations	(0.00)	(0.01)	(0.00)	(0.02)
Basic and diluted net income (loss) per share	\$ 0.00	\$ (0.07)	\$ (0.06)	\$ (0.25)
Weighted average number of shares outstanding ⁽¹⁾				
Basic	557,221,040	575,216,191	559,726,154	578,290,291
Diluted	566,669,049	575,216,191	559,726,154	578,290,291

- (1) The structure of the Company's common stock changed during the year ended December 31, 2016. For additional information, refer to Note 8, *Stockholders' Equity and Compensation Arrangements*, and Note 12, *Income (Loss) per Share*, in the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2017.

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

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2017	2016	2017	2016
Operating activities				
Net income (loss)	\$ 2,940	\$ (35,792)	\$ (24,221)	\$ (133,119)
Less: Income (loss) from discontinued operations, net of tax	(862)	(1,345)	(1,751)	(6,365)
Income (loss) from continuing operations	3,802	(34,447)	(22,470)	(126,754)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:				
Depreciation and amortization of property, equipment and software	29,192	28,489	86,355	87,585
Amortization of acquired intangible assets	6,039	4,408	17,622	13,643
Stock-based compensation	19,177	25,757	60,318	92,360
Restructuring-related long-lived asset impairments	—	—	—	45
Gains on business dispositions	—	(2,060)	—	(11,399)
Gain on sale of intangible assets	(17,149)	—	(17,149)	—
Gain on sale of investment	(7,624)	—	(7,624)	—
Deferred income taxes	86	(1,320)	845	(6,468)
(Gain) loss, net from changes in fair value of contingent consideration	—	(162)	48	4,130
(Gain) loss from changes in fair value of investments	3,955	1,594	5,100	7,301
Amortization of debt discount on convertible senior notes	2,722	2,458	7,964	4,854
Change in assets and liabilities, net of acquisitions and dispositions:				
Restricted cash	2,089	363	2,637	(332)
Accounts receivable	(15,442)	(1,960)	787	(2,460)
Prepaid expenses and other current assets	8,025	45,195	(3,114)	8,295
Accounts payable	5,107	3,083	(5,616)	(2,610)
Accrued merchant and supplier payables	(14,882)	(48,315)	(197,836)	(168,944)
Accrued expenses and other current liabilities	2,095	(53,278)	(39,396)	(48,323)
Other, net	(3,331)	(9,684)	(21,538)	(16,588)
Net cash provided by (used in) operating activities from continuing operations	23,861	(39,879)	(133,067)	(165,665)
Net cash provided by (used in) operating activities from discontinued operations	—	(943)	(2,195)	(5,892)
Net cash provided by (used in) operating activities	23,861	(40,822)	(135,262)	(171,557)
Investing activities				
Purchases of property and equipment and capitalized software	(14,255)	(12,682)	(43,716)	(49,033)
Cash derecognized upon dispositions of subsidiaries	—	(776)	—	(1,128)
Proceeds from sale of intangible assets	18,333	—	18,333	—
Proceeds from sales and maturities of investments	14,718	1,685	16,561	1,685
Acquisitions of businesses, net of acquired cash	—	—	—	(940)
Acquisitions of intangible assets and other investing activities	(566)	(129)	(750)	(2,121)
Net cash provided by (used in) investing activities from continuing operations	18,230	(11,902)	(9,572)	(51,537)
Net cash provided by (used in) investing activities from discontinued operations	—	(186)	(9,548)	(182)
Net cash provided by (used in) investing activities	18,230	(12,088)	(19,120)	(51,719)
Financing activities				
Proceeds from issuance of convertible senior notes	—	—	—	250,000
Issuance costs for convertible senior notes and revolving credit agreement	—	—	—	(8,097)
Purchase of convertible note hedges	—	—	—	(59,163)
Proceeds from issuance of warrants	—	—	—	35,495
Payments for purchases of treasury stock	(9,720)	(25,170)	(61,233)	(115,619)
Taxes paid related to net share settlements of stock-based compensation awards	(7,984)	(6,792)	(23,340)	(23,327)
Proceeds from stock option exercises and employee stock purchase plan	3,009	2,929	5,486	4,976
Distributions to noncontrolling interest holders	(2,548)	(2,024)	(8,974)	(9,151)
Payment of contingent consideration related to acquisitions	(2,101)	—	(7,790)	(285)
Payments of capital lease obligations	(8,628)	(7,285)	(25,298)	(21,961)
Other financing activities	—	—	(473)	—
Net cash provided by (used in) financing activities	(27,972)	(38,342)	(121,622)	52,868
Effect of exchange rate changes on cash and cash equivalents, including cash classified within current assets of discontinued operations	5,988	867	22,818	6,793
Net increase (decrease) in cash and cash equivalents, including cash classified within current assets of discontinued operations	20,107	(90,385)	(253,186)	(163,615)
Less: Net increase (decrease) in cash classified within current assets of discontinued operations	—	(2,790)	(28,866)	(1,388)
Net increase (decrease) in cash and cash equivalents	20,107	(87,595)	(224,320)	(162,227)
Cash and cash equivalents, beginning of period	618,550	749,675	862,977	824,307
Cash and cash equivalents, end of period	<u>\$ 638,657</u>	<u>\$ 662,080</u>	<u>\$ 638,657</u>	<u>\$ 662,080</u>

Groupon, Inc.
Supplemental Financial Information and Business Metrics ⁽¹⁾
(financial data in thousands; active customers in millions)
(unaudited)

	Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017					
North America Segment:						Q3 2017				
Gross Billings ⁽²⁾ :						Y/Y Growth				
Local	\$ 530,768	\$ 590,684	\$ 587,766	\$ 615,833	\$ 606,184	14.2	%			
Travel	93,564	90,059	114,163	112,670	93,186	(0.4)				
Goods	296,630	431,388	262,588	245,924	229,479	(22.6)				
Total Gross Billings	<u>\$ 920,962</u>	<u>\$ 1,112,131</u>	<u>\$ 964,517</u>	<u>\$ 974,427</u>	<u>\$ 928,849</u>	0.9	%			
Revenue:										
Local	\$ 176,223	\$ 209,799	\$ 200,545	\$ 207,534	\$ 194,090	10.1	%			
Travel	21,239	19,023	20,462	22,320	18,300	(13.8)				
Goods	285,819	421,931	252,350	222,058	201,824	(29.4)				
Total Revenue	<u>\$ 483,281</u>	<u>\$ 650,753</u>	<u>\$ 473,357</u>	<u>\$ 451,912</u>	<u>\$ 414,214</u>	(14.3)	%			
Gross Profit:										
Local	\$ 152,873	\$ 185,280	\$ 169,342	\$ 179,609	\$ 162,914	6.6	%			
Travel	17,257	15,052	15,165	17,755	14,060	(18.5)				
Goods	31,531	50,437	36,430	36,496	30,934	(1.9)				
Total Gross Profit	<u>\$ 201,661</u>	<u>\$ 250,769</u>	<u>\$ 220,937</u>	<u>\$ 233,860</u>	<u>\$ 207,908</u>	3.1	%			
Operating income (loss)	\$ (24,470)	\$ 12,265	\$ (14,783)	\$ (12,033)	\$ (6,995)	71.4	%			
International Segment:						Q3 2017				
Gross Billings:						Y/Y Growth		FX Effect ⁽³⁾	Y/Y Growth excluding FX ⁽³⁾	
Local	\$ 184,068	\$ 221,337	\$ 191,219	\$ 189,408	\$ 202,991	10.3	%	(3.2)	7.1	%
Travel	58,964	60,099	53,161	45,981	49,837	(15.5)		(3.4)	(18.9)	
Goods	158,965	211,963	149,079	154,417	159,820	0.5		(4.8)	(4.3)	
Total Gross Billings	<u>\$ 401,997</u>	<u>\$ 493,399</u>	<u>\$ 393,459</u>	<u>\$ 389,806</u>	<u>\$ 412,648</u>	2.6	%	(3.8)	(1.2)	%
Revenue:										
Local	\$ 64,282	\$ 68,900	\$ 63,575	\$ 66,108	\$ 71,574	11.3	%	(3.3)	8.0	%
Travel	13,524	12,141	11,002	10,796	9,801	(27.5)		(3.0)	(30.5)	
Goods	125,468	173,071	125,692	133,803	138,877	10.7		(5.5)	5.2	
Total Revenue	<u>\$ 203,274</u>	<u>\$ 254,112</u>	<u>\$ 200,269</u>	<u>\$ 210,707</u>	<u>\$ 220,252</u>	8.4	%	(4.7)	3.7	%
Gross Profit:										
Local	\$ 59,257	\$ 63,987	\$ 59,194	\$ 62,303	\$ 67,860	14.5	%	(3.5)	11.0	%
Travel	12,378	11,087	10,036	9,996	8,922	(27.9)		(3.1)	(31.0)	
Goods	19,972	26,063	19,284	21,908	24,735	23.8		(5.9)	17.9	
Total Gross Profit	<u>\$ 91,607</u>	<u>\$ 101,137</u>	<u>\$ 88,514</u>	<u>\$ 94,207</u>	<u>\$ 101,517</u>	10.8	%	(3.9)	6.9	%
Operating income (loss)	\$ (370)	\$ (2,762)	\$ 3,103	\$ 4,635	\$ 5,782	1,662.7	%			
Consolidated Results of Operations:										
Gross Billings:										
Local	\$ 714,836	\$ 812,021	\$ 778,985	\$ 805,241	\$ 809,175	13.2	%	(0.8)	12.4	%
Travel	152,528	150,158	167,324	158,651	143,023	(6.2)		(1.4)	(7.6)	
Goods	455,595	643,351	411,667	400,341	389,299	(14.6)		(1.6)	(16.2)	
Total Gross Billings	<u>\$ 1,322,959</u>	<u>\$ 1,605,530</u>	<u>\$ 1,357,976</u>	<u>\$ 1,364,233</u>	<u>\$ 1,341,497</u>	1.4	%	(1.2)	0.2	%
Revenue:										
Local	\$ 240,505	\$ 278,699	\$ 264,120	\$ 273,642	\$ 265,664	10.5	%	(0.9)	9.6	%
Travel	34,763	31,164	31,464	33,116	28,101	(19.2)		(1.1)	(20.3)	
Goods	411,287	595,002	378,042	355,861	340,701	(17.2)		(1.6)	(18.8)	
Total Revenue	<u>\$ 686,555</u>	<u>\$ 904,865</u>	<u>\$ 673,626</u>	<u>\$ 662,619</u>	<u>\$ 634,466</u>	(7.6)	%	(1.3)	(8.9)	%
Gross Profit:										
Local	\$ 212,130	\$ 249,267	\$ 228,536	\$ 241,912	\$ 230,774	8.8	%	(0.9)	7.9	%
Travel	29,635	26,139	25,201	27,751	22,982	(22.4)		(1.3)	(23.7)	
Goods	51,503	76,500	55,714	58,404	55,669	8.1		(2.3)	5.8	
Total Gross Profit	<u>\$ 293,268</u>	<u>\$ 351,906</u>	<u>\$ 309,451</u>	<u>\$ 328,067</u>	<u>\$ 309,425</u>	5.5	%	(1.2)	4.3	%
Operating income (loss)	\$ (24,840)	\$ 9,503	\$ (11,680)	\$ (7,398)	\$ (1,213)	95.1	%			
Net cash provided by (used in) operating activities from continuing operations	\$ (39,879)	\$ 294,593	\$ (136,233)	\$ (20,695)	\$ 23,861	159.8	%			
Free Cash Flow	\$ (52,561)	\$ 275,339	\$ (150,309)	\$ (36,080)	\$ 9,606	118.3	%			

	<u>Q3 2016</u>	<u>Q4 2016</u>	<u>Q1 2017</u>	<u>Q2 2017</u>	<u>Q3 2017</u>
Other Metrics:					
Active Customers ⁽⁴⁾					
North America	29.1	31.1	31.6	31.9	32.5
International	16.6	16.8	16.7	16.4	16.6
Total Active Customers	45.7	47.9	48.3	48.3	49.1
TTM Gross Billings / Average Active Customer					
North America	\$ 142	\$ 138	\$ 136	\$ 133	\$ 129
International	103	102	101	101	102
Consolidated	127	124	123	121	120
TTM Gross Profit / Average Active Customer					
North America	\$ 31	\$ 31	\$ 30	\$ 30	\$ 30
International	25	23	22	23	23
Consolidated	29	28	27	28	27
Consolidated Units	44.4	57.9	45.7	44.5	44.1
<i>Year-over-year unit growth:</i>					
North America	6.4 %	3.2 %	(0.4) %	(1.9) %	(0.1) %
International	(18.5)	(0.3)	(8.7)	(7.8)	(1.5)
Consolidated	(2.9)	2.0	(3.1)	(3.8)	(0.5)
Headcount ⁽⁵⁾					
Sales ⁽⁶⁾	2,695	2,626	2,624	2,485	2,457
Other	4,389	4,641	4,496	4,176	4,159
Total Headcount	7,084	7,267	7,120	6,661	6,616

- (1) We disposed of our operations in 11 countries, primarily based in Asia and Latin America, between November 2016 and March 2017. The financial results of our operations in those 11 countries are presented as discontinued operations in the accompanying condensed consolidated financial statements and tables. All prior period financial information and operational metrics have been retrospectively adjusted to reflect this presentation.
- (2) Represents the total dollar value of customer purchases of goods and services.
- (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. North America active customers for the quarter ended September 30, 2017 includes approximately 0.7 million incremental active customers from the fourth quarter 2016 acquisition of LivingSocial, Inc.
- (5) Including employees of discontinued operations, our headcount decreased by 1,758 employees, or 21%, year-over-year in the third quarter of 2017, from 8,374 total employees in the prior year period.
- (6) Includes merchant sales representatives, as well as sales support personnel from our continuing operations.

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

Adjusted EBITDA, non-GAAP earnings attributable to common stockholders and non-GAAP earnings per share are non-GAAP performance measures. The Company reconciles Adjusted EBITDA to the most comparable U.S. GAAP performance measure, "Net income (loss) from continuing operations" for the periods presented and the Company reconciles non-GAAP earnings per share to the most comparable U.S. GAAP performance measure, "Diluted net income (loss) per share," for the periods presented.

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

	<u>Q3 2016</u>	<u>Q4 2016</u>	<u>Q1 2017</u>	<u>Q2 2017</u>	<u>Q3 2017</u>
Income (loss) from continuing operations	\$ (34,447)	\$ (39,455)	\$ (20,869)	\$ (5,403)	\$ 3,802
Adjustments:					
Stock-based compensation ⁽¹⁾	25,457	22,563	19,650	21,392	18,235
Depreciation and amortization	32,897	34,681	34,067	34,679	35,231
Acquisition-related expense (benefit), net	(9)	1,345	12	36	—
Restructuring charges	1,163	12,060	2,731	4,584	11,503
Gain on sale of intangible assets	—	—	—	—	(17,149)
Gains on business dispositions	(2,060)	—	—	—	—
Non-operating expense (income), net	7,917	54,737	4,602	(5,878)	(7,546)
Provision (benefit) for income taxes	1,690	(5,779)	4,587	3,883	2,531
Total adjustments	<u>67,055</u>	<u>119,607</u>	<u>65,649</u>	<u>58,696</u>	<u>42,805</u>
Adjusted EBITDA	<u>\$ 32,608</u>	<u>\$ 80,152</u>	<u>\$ 44,780</u>	<u>\$ 53,293</u>	<u>\$ 46,607</u>

- (1) Represents stock-based compensation recorded within "Selling, general and administrative," "Cost of Revenue" and "Marketing". Non-operating expense (income), net, includes \$0.3 million, \$0.2 million, \$0.1 million, \$0.0 million and \$0.1 million of additional stock-based compensation for the three months ended September 30, 2016, December 31, 2016, March 31, 2017, June 30, 2017, and September 30, 2017 respectively. Restructuring charges include \$0.8 million of additional stock-based compensation for the three months ended September 30, 2017.

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

	<u>Year Ending December 31, 2017</u>
Expected income (loss) from continuing operations range	\$(2,000) to \$7,000
Expected adjustments:	
Stock-based compensation	82,000 to 88,000
Depreciation and amortization	138,000
Restructuring charges	19,000
Gain on sale of intangible assets	(17,000)
Non-operating expense (income), net	(4,000)
Provision (benefit) for income taxes	9,000 to 14,000
Total expected adjustments	<u>\$227,000 to \$238,000</u>
Expected Adjusted EBITDA range	<u>\$225,000 to \$245,000</u>

The outlook provided above does not reflect the potential impact of any business or asset acquisitions or dispositions, changes in the fair values of investments or contingent consideration, foreign currency gains or losses or unusual or infrequently occurring items that may occur during the remainder of 2017.

The following is a reconciliation of net income (loss) attributable to common stockholders to non-GAAP net income (loss) attributable to common stockholders and a reconciliation of diluted net income (loss) per share to non-GAAP net income (loss) per share for the three and nine months ended September 30, 2017:

	Three Months Ended September 30, 2017	Nine Months Ended September 30, 2017
Net income (loss) attributable to common stockholders	\$ 59	\$ (33,681)
Stock-based compensation ⁽¹⁾	18,301	59,442
Amortization of acquired intangible assets	6,039	17,622
Acquisition-related expense (benefit), net	—	48
Restructuring charges	11,503	18,818
Gain on sale of intangible assets	(17,149)	(17,149)
Gain on sale of investment	(7,624)	(7,624)
Losses (gains), net from changes in fair value of investments	3,955	5,100
Intercompany foreign currency losses (gains) and reclassifications of translation adjustments to earnings	(5,843)	(16,065)
Non-cash interest expense on convertible senior notes	2,722	7,964
Income tax effect of above adjustments	(6,074)	(12,348)
Loss from discontinued operations, net of tax	862	1,751
Non-GAAP net income (loss) attributable to common stockholders	<u>\$ 6,751</u>	<u>\$ 23,878</u>
Weighted-average shares of common stock - basic	557,221,040	559,726,154
Effect of dilutive securities	9,448,009	7,886,444
Weighted-average shares of common stock - diluted	<u>566,669,049</u>	<u>567,612,598</u>
Diluted net income (loss) per share	\$ 0.00	\$ (0.06)
Impact of stock-based compensation, amortization of acquired intangible assets, acquisition-related expense (benefit), net, gain on sale of investment, intercompany foreign currency losses (gains), special charges and credits, loss from discontinued operations and related tax effects	0.01	0.10
Non-GAAP net income (loss) per share	<u>\$ 0.01</u>	<u>\$ 0.04</u>

(1) Represents stock-based compensation expense recorded within "Selling, general and administrative," "Cost of Revenue," "Marketing" and "Other (income) expense, net." "Restructuring charges" includes \$0.8 million of additional stock-based compensation for the three and nine months ended September 30, 2017.

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

	Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017
Net cash provided by (used in) operating activities from continuing operations	\$ (39,879)	\$ 294,593	\$ (136,233)	\$ (20,695)	\$ 23,861
Purchases of property and equipment and capitalized software from continuing operations	(12,682)	(19,254)	(14,076)	(15,385)	(14,255)
Free cash flow	<u>\$ (52,561)</u>	<u>\$ 275,339</u>	<u>\$ (150,309)</u>	<u>\$ (36,080)</u>	<u>\$ 9,606</u>
Net cash provided by (used in) investing activities from continuing operations	\$ (11,902)	\$ (4,049)	\$ (14,020)	\$ (13,782)	\$ 18,230
Net cash provided by (used in) financing activities	\$ (38,342)	\$ (67,533)	\$ (45,726)	\$ (47,924)	\$ (27,972)