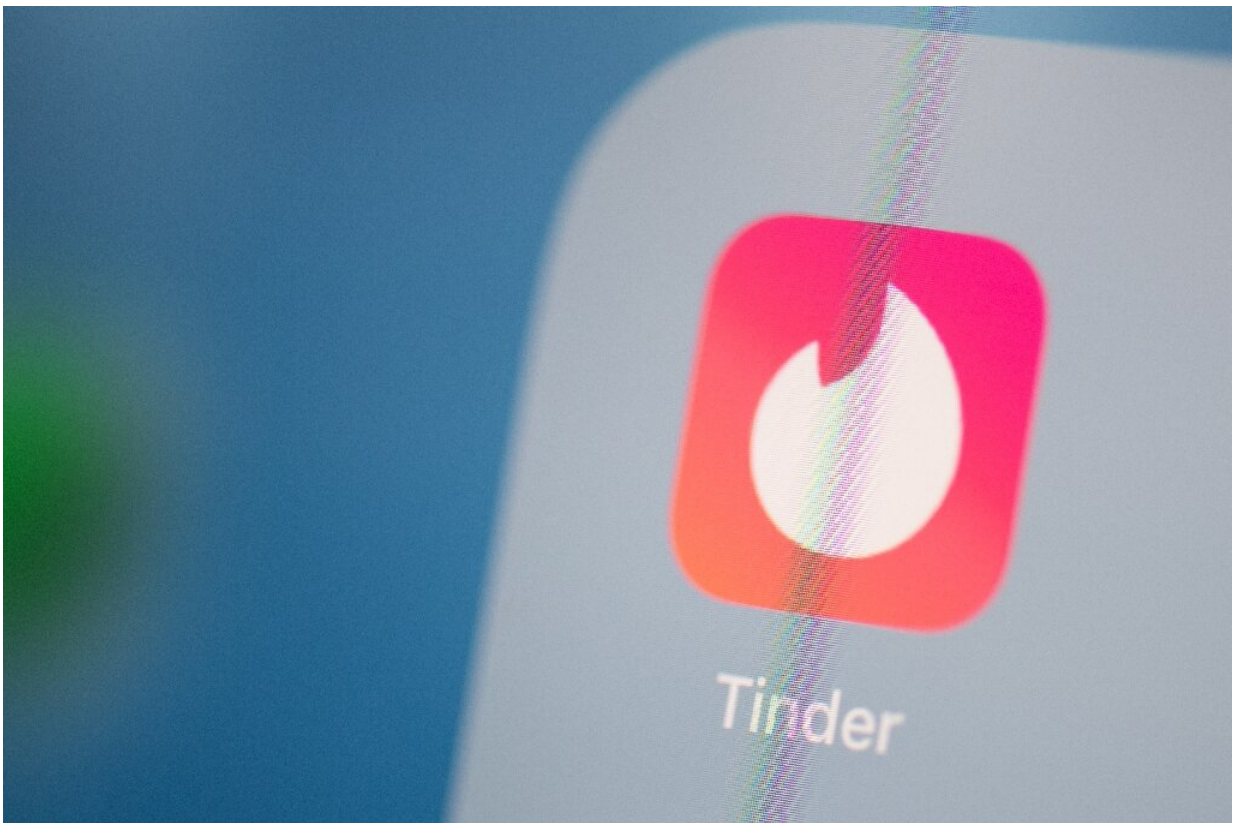


Dating app Tinder to move out of parent's home

December 19 2019



Tinder and its dating app siblings in the Match Group will form an independent company being spun out from the holding firm IAC

The popular mobile dating app Tinder will move out on its own next year in a spinoff announced Thursday by corporate parent IAC.

Tinder and its online dating siblings including PlentyOfFish, OkCupid and Hinge, which make up the Match Group, will be spun off as an independent [company](#) in 2020, according to an IAC statement.

"We've long said IAC is the 'anti-conglomerate'—we're not empire builders," said Barry Diller, chairman and senior executive of the holding company IAC.

"We've always separated out our businesses as they've grown in scale and maturity and soon Match Group, as the seventh spin-off, will join an impressive group of IAC progeny collectively worth \$58 billion today."

Tinder, known for giving [users](#) the option to "swipe" right or left to accept or reject a date, is the largest of the apps in Match Group with an estimated 57 million users worldwide.

The friendly breakup creating two separate public companies will give Match Group more flexibility while providing fresh capital to IAC, a media and entertainment group which also includes the Daily Beast, Dotdash Vimeo, Investopedia and HomeAdvisor.

"We've grown up tremendously over the last 20 years as part of IAC, from an innovator in a nascent category to a global leader in a fast-growing market with millions of users all over the world," said Mandy Ginsberg, CEO of Match Group.

"Match Group is in an incredibly strong position as we enter this transaction and we are ready for the next chapter of the company's journey."

© 2019 AFP

Citation: Dating app Tinder to move out of parent's home (2019, December 19) retrieved 27

April 2024 from <https://techxplore.com/news/2019-12-dating-app-tinder-parent-home.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.