

1Q 2012 Results

May 14, 2012

The Groupon logo is presented in a stylized, tilted rectangular frame. The word "Groupon" is written in a bold, white, sans-serif font with a slight shadow effect, set against a dark grey background. A small registered trademark symbol (®) is located at the top right of the word. The frame has a white border and a subtle drop shadow, giving it a three-dimensional appearance.

GROUPON[®]

600 W. Chicago Ave
Suite 620
Chicago, IL 60654

Forward-Looking Statements

GROUPON

The statements contained in this presentation that refer to plans and expectations for the next quarter or the future are forward-looking statements that involve a number of risks and uncertainties, and actual results could differ materially from those discussed. The risks and uncertainties that could cause our results to differ materially from those included in the forward-looking statements include, but are not limited to, our ability to continue to expand our business and continue revenue growth; risks related to our business strategy; our ability to manage the growth of our organization; responding to changes in the markets in which we compete for business; retaining existing merchant partners and adding new merchant partners; competing against smaller competitors and competitors with more financial resources than us; developing new product and service offerings that are appealing to customers; maintaining a strong brand; effectively dealing with challenges arising from our international operations; integrating our technology platforms; managing refund risks; retaining our executive team; litigation; regulations, including the CARD Act and regulation of the Internet; tax liabilities; tax legislation; maintaining our information technology infrastructure; security breaches; protecting our intellectual property; handling acquisitions, joint ventures and strategic investments effectively; seasonality; payment-related risks; customer and merchant partner fraud; global economic uncertainty; compliance with rules and regulations associated with being a public company; and our ability to raise capital if necessary. We urge you to refer to the factors included under the headings “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the company’s Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 30, 2012 and, when available, the company’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2012, copies of which may be obtained by visiting the company’s Investor Relations web site at <http://investor.groupon.com> or the SEC’s web site at www.sec.gov. Groupon’s actual results could differ materially from those predicted or implied and reported results should not be considered an indication of future performance.

You should not rely upon forward-looking statements as predictions of future events. Although Groupon believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur. Moreover, neither the company nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. The forward-looking statements reflect Groupon’s expectations as of May 14, 2012. Groupon undertakes no obligation to update publicly any forward-looking statements for any reason after the date of this presentation to conform these statements to actual results or to changes in its expectations.

Additional information relating to certain of our financial measures contained herein is available in our most recent earnings release and at our website at investor.groupon.com.

1Q12 Results

GROUPON

	1Q11	Prior 1Q12 Outlook ¹	1Q12
Gross Billings	\$668M	--	\$1,355M
Revenue	\$295M	\$510-\$550M	\$559M
GAAP Operating Income	(\$117)M	\$15-\$35M	\$40M
Consolidated Segment Operating Income ²	(\$98)M	--	\$68M
GAAP EPS	(\$0.48)	--	(\$0.02)
Non-GAAP EPS ²	(\$0.41)	--	\$0.02
Basic Shares	307,849,412	--	644,097,375
Weighted Avg Shares ³	307,849,412	--	663,665,615
Cash and Cash Equivalents			\$1.2B

¹ Prior quarter outlook provided on 02/08/12

² Non-GAAP information reconciliation tables in the appendix of the earnings release, which is available at <http://investor.groupon.com>

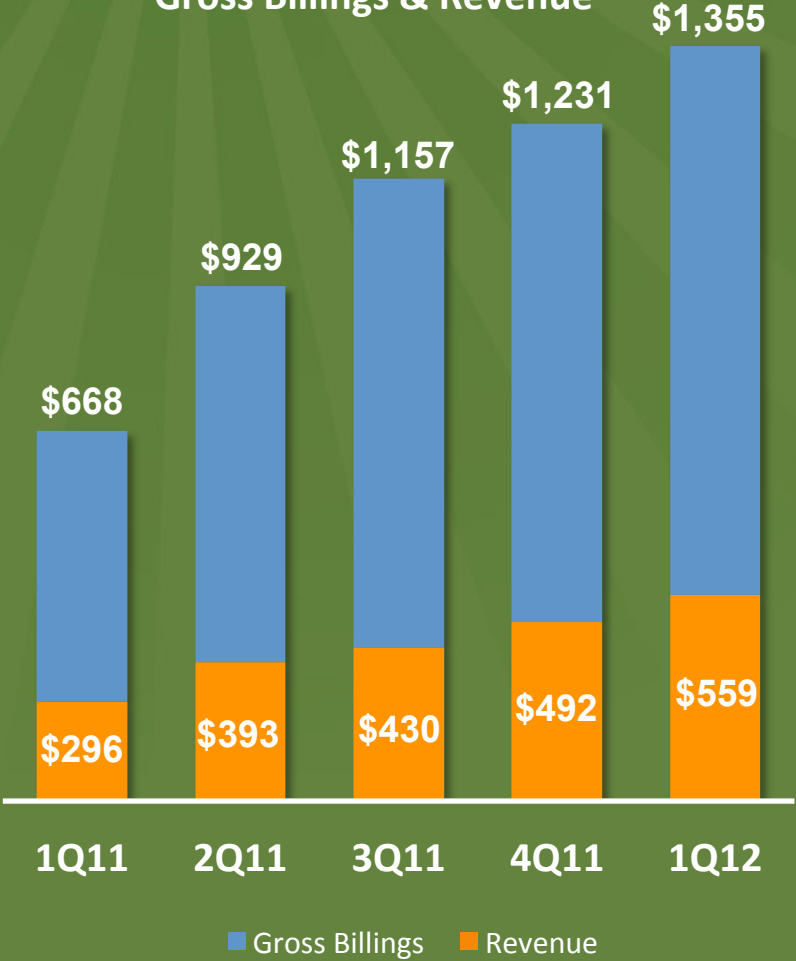
³ The weighted-average diluted shares outstanding consists of the weighted-average number of common shares and fully diluted common shares, unless their inclusion would be anti-dilutive

Consolidated Financials

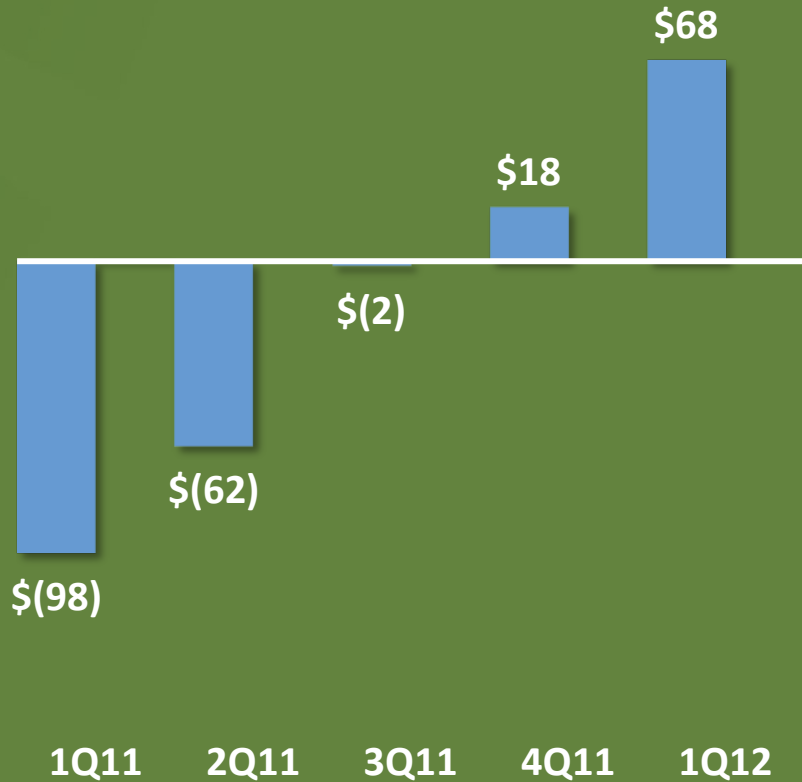


In Millions

Gross Billings & Revenue



Operating Income, excluding SBC & Acquisition related¹



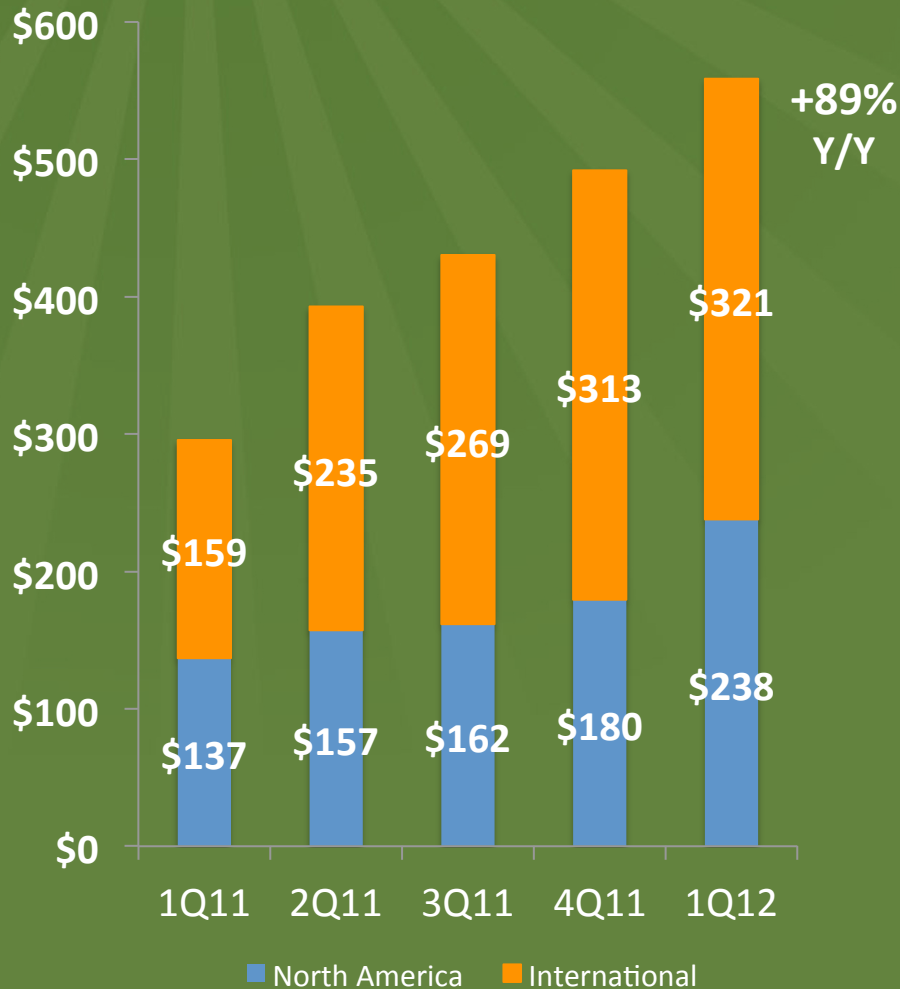
¹ Non-GAAP information reconciliation tables in the appendix of the earnings release, which is available at <http://investor.groupon.com>

Segment Financials

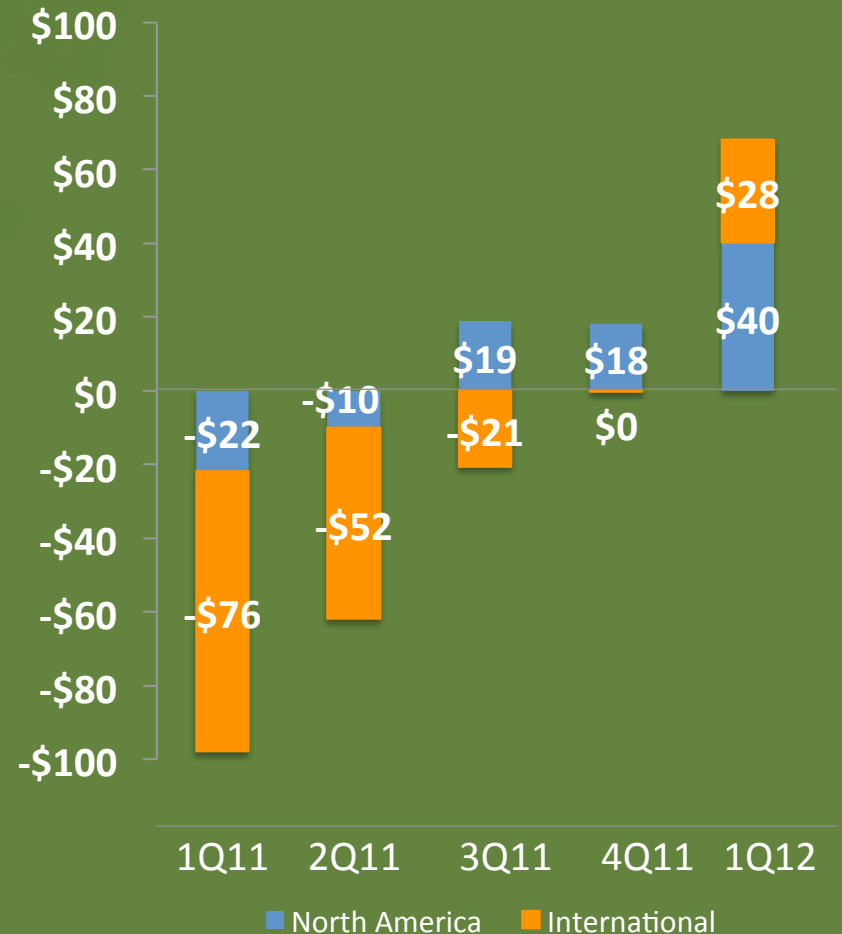


In Millions

Segment Revenue



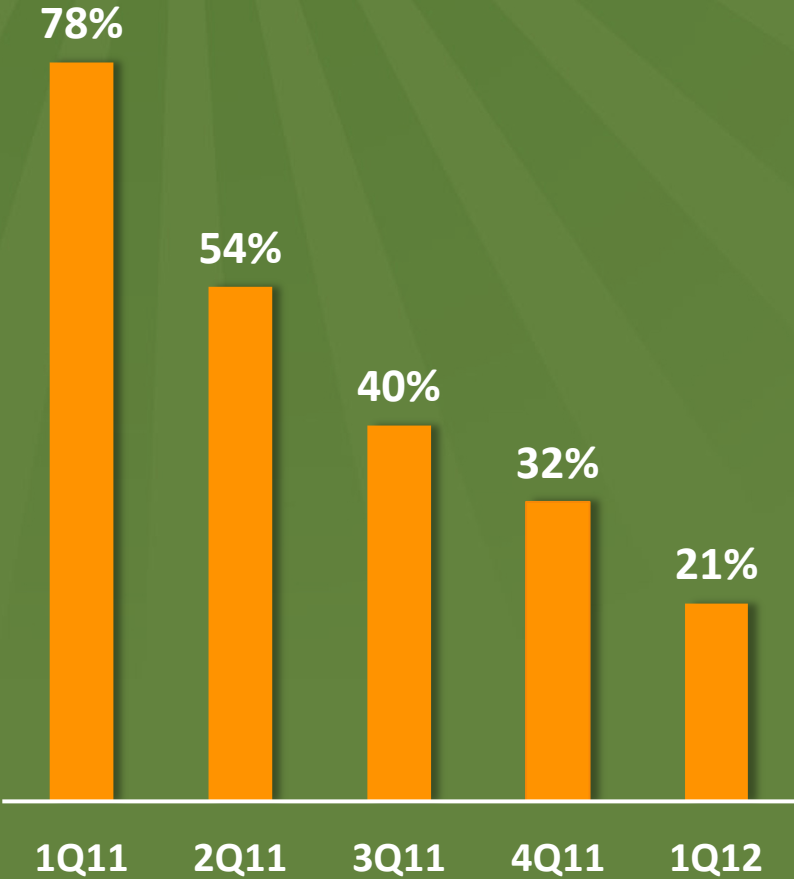
Segment Operating Income, excluding SBC & Acquisition Related



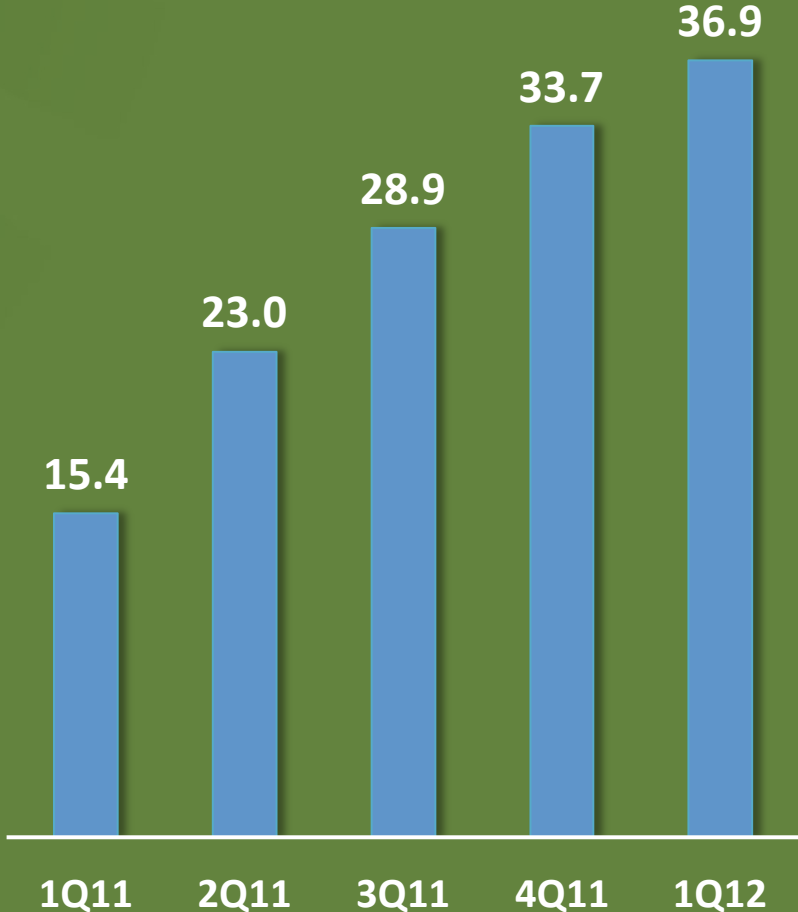
Marketing Leverage & Customer Growth



Marketing Spend as % of Revenue



Active Customers (In MM)



TTM Free Cash Flow¹



In Millions



¹ Non-GAAP information reconciliation tables in the appendix of the earnings release, which is available at <http://investor.groupon.com>

Balance Sheet

GROUPON

	12/31/11	3/31/12
Cash and Cash Equivalents	\$1,123M	\$1,161M
Accounts Receivable, Net	\$109M	\$123M
Property and Equipment, Net	\$52M	\$60M
Goodwill and Other Intangibles, Net	\$212M	\$242M
Other Assets	\$278M	\$285M
Total Assets	\$1,774M	\$1,871M
Accounts Payable	\$41M	\$40M
Accrued Merchant Payable	\$521M	\$577M
Other Liabilities	\$511M	\$537M
Total Liabilities	\$1,073M	\$1,154M
Total Liabilities and Shareholders' Equity	\$1,774M	\$1,871M

2Q12 Outlook

GROUPON

2Q Outlook

Revenue

\$550-\$590M

GAAP Operating Income

\$25-\$45M

Stock-Based Compensation

\$35M