

Safe Harbor Statement

These slides and accompanying oral presentation contain forward looking statements. All statements, other than statements of historical fact, included in these slides and accompanying oral presentation regarding Angie's List Inc.'s ("Angie's List" or "us") strategy, future operations, future financial position, future net sales, projected expenses, prospects and plans and objectives of management are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "anticipate," "believe," "estimate," "expect," "intend," "may," "might," "plan," "project," "will," "would," "should," "could," "can," "predict," "potential," "continue," "objective," or the negative of these terms, and similar expressions intended to identify forward-looking statements. However, not all forward-looking statements contain these identifying words. These statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievement to be materially different from those expressed or implied by the forward-looking statements. Forward-looking statements in these slides and accompanying oral presentation include, but are not limited to, statements about our financial performance, our ability to accurately measure and predict revenue per paid membership, membership acquisition costs or costs associated with servicing our members, our ability to protect our brand and maintain our reputation among consumers and service providers, our efforts to increase the number of our paid memberships, retain existing paid memberships and maintain high member engagement, and our ability to convince service providers to advertise with us and sell e-commerce. These forward-looking statements reflect our current views about future events and are based on assumptions and subject to risks and uncertainties. Given these uncertainties, you should not place undue reliance on these forward-looking statements.

Factors that could materially affect actual results, levels of activity, performance or achievements include those listed under the caption "Risk Factors" in Angie's List's Form 10-K filed in February 2014, as well as Angie's List Form 10-Q filings in July and October 2015.

If any of these risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, actual results may vary significantly from what we projected. Any forward-looking statement you see or hear during this presentation reflects our current views with respect to future events and is subject to these and other risks, uncertainties, and assumptions relating to our operations, results of operations, growth strategy, and liquidity. We assume no obligation to publicly update or revise these forward-looking statements for any reason, whether as a result of new information, future events, or otherwise.

Our Mission

To help consumers find the best service providers and promote happy transactions.



Third Quarter 2015 Highlights

- First profitable third quarter in Company history
- Revenue of \$87.0 million, up 7% y/y with growing participating service providers on a sequential basis
- Adjusted EBITDA of \$3.2 million, up \$4.1 million from a year ago quarter
- Gross member additions of 299K
- Year-over-year improvement in:
 - Contract value
 - Web traffic
 - Service provider participation in e-commerce

Key Figures				
<i>(In thousands, except per share data)</i>	Three Months Ended			
	30-Sep-15	30-Sep-14	Change	B/(W)
Total revenue	\$ 86,992	\$ 81,306	\$ 5,686	7%
Operating Income (Loss)	\$ 775	\$ (4,734)	\$ 5,509	116%
Net Income (Loss)	\$ 82	\$ (5,207)	\$ 5,289	102%
EPS	\$ 0.00	\$ (0.09)	\$ 0.09	100%
Adjusted EBITDA (loss)	\$ 3,208	\$ (1,317)	\$ 4,525	344%

Three Phases to Our Profitable Growth Plan

Strengthen the Core

- Cost reductions
- Completing sales force reorganization
- Baseline Net Promoter Scores
- Making changes in the marketing mix and agencies

Leverage the Platform

- Launching AL 4.0
- Releasing our new SP mobile application, while building internal engineering and product management capabilities
- Strengthening our eCommerce offerings and take rates

Accelerate Growth

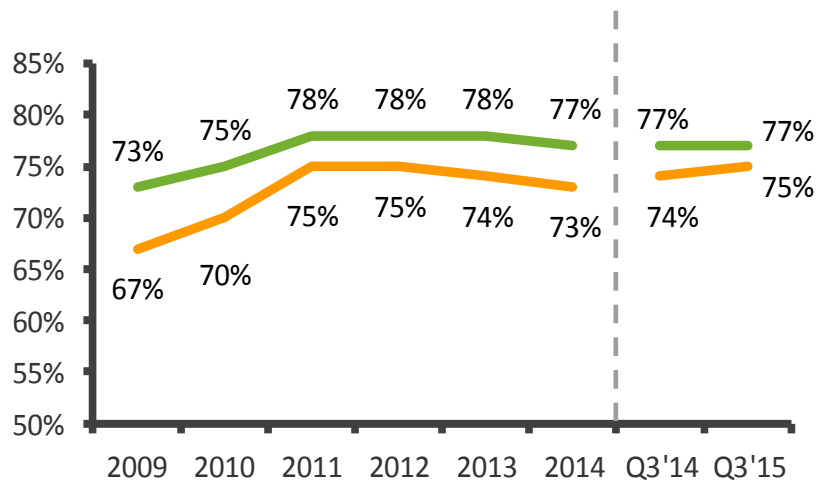
- Launched Angie's Fair Price and Service Quality Guarantees
- Building product to monetize our 100+ million unique visitors

Membership & Engagement Trends

- Higher membership renewal rates
- More daily unique visitors and higher monetization on AngiesList.com
- Lower traditional engagement (e.g., reviews, search)

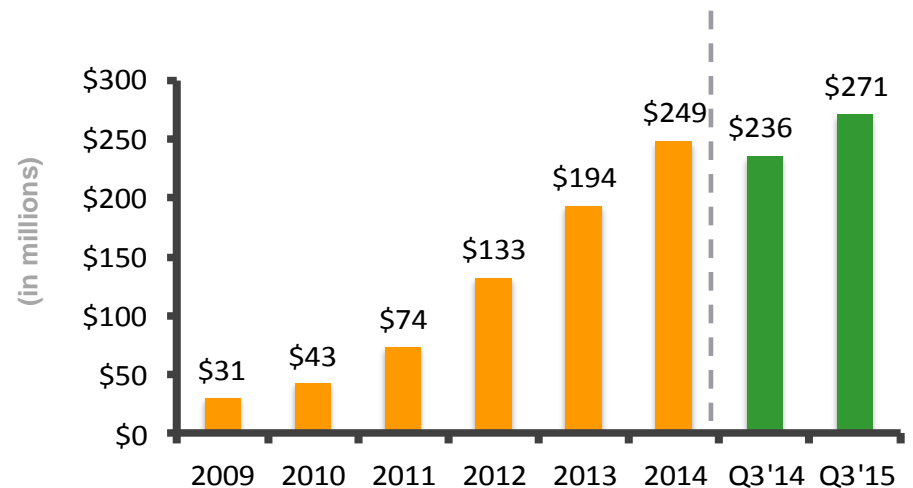
Key Operating Metrics

Membership Renewal Rates



■ Average Renewal Rate
 ■ First Year Renewal Rate

Service Provider Contract Value*



* Includes amounts previously recognized as revenue, as well as unrecognized amounts under active contracts.

Cohort Table – Q3 2015

	September 30,		September 30,		September 30,		September 30,	
	2015	2014	2015	2014	2015	2014	2015	2014
Number of Markets	10	10	35	35	208	208	253	253
Average Revenue/Market	\$ 7,957,661	\$ 7,258,018	\$ 6,107,238	\$ 5,416,899	\$ 223,525	\$ 188,725	\$ 1,343,174	\$ 1,191,409
Average Marketing Expense/Market	\$ 1,070,334	\$ 1,416,968	\$ 1,126,209	\$ 1,486,922	\$ 99,040	\$ 131,304	\$ 279,530	\$ 369,657
Membership Revenue/Paid Member	\$ 26.59	\$ 34.01	\$ 24.41	\$ 30.35	\$ 14.77	\$ 15.74	\$ 22.29	\$ 27.15
Service Provider Revenue/Paid Member	\$ 107.18	\$ 108.50	\$ 101.31	\$ 99.70	\$ 41.88	\$ 39.24	\$ 86.77	\$ 85.27
Total Revenue/Paid Member	\$ 133.77	\$ 142.51	\$ 125.72	\$ 130.05	\$ 56.65	\$ 54.98	\$ 109.06	\$ 112.42
Total Paid Memberships	625,159	564,568	1,778,286	1,622,252	844,794	796,619	3,248,239	2,983,439
Estimated Penetration Rate*	17%	15%	13%	12%	12%	11%	13%	12%
Annual Membership Growth Rate	11%	24%	10%	25%	6%	26%	9%	25%

Cohort table presents financial and operational data for the twelve months ended September 30, 2015 and 2014.

* Demographic information used in penetration rate calculations is based on third-party studies we commissioned in September 2015 and September 2014, respectively. According to these studies, the number of U.S. households in our target demographic was 27 million for the period ended September 30, 2015 and 28 million for the period ended September 30, 2014.

Q3 2015 Summary

- ✔ Revenue up 7% from the year ago quarter
- ✔ Operating income margin up 7 pts vs. a year ago
- ✔ Gross member additions of 299K; more than 3.2 million paid members
- ✔ Compelling technology platform and product roadmap, including in mobile