TripAdvisor, Inc. Supplemental Financial Information	⊚tripadviso	pr°												
(in millions)	Q1	2012 Q2	Q3	Q4	FY 2012	01	2013 Q2	Q3	Q4	FY 2013	01	2014 Q2	03	FY 2014
(in minions)	Q1	Q2	43	Q <del>1</del>	FT 2012	QI	ų٤	ų,	Q4	FT 2013	QI	ų٤	ų,s	FT 2014
Revenue	\$ 184 \$	197 \$	213 \$	169	\$ 763 \$	+	247 \$	255 \$	213	\$ 945	, <u>201</u> ý	323 \$	354	\$ 958
year-over-year growth	23%	17%	18%	22%	20%	25%	25%	20%	26%	24%	22%	31%	39%	31%
GAAP and Non-GAAP Cost of Revenue % of total revenue	3 2%	3 2%	3 1%	3 2%	12 2%	4 2%	4 2%	6 2%	6 3%	20 2%	8 <i>3%</i>	9 3%	11 3%	28 3%
GAAP Selling and marketing	67	64	68	67	266	79	83	97	107	366	101	127	159	387
Stock based compensation	1	1	1	1	4	2	2	3	3	10	3	3	4	10
Non-GAAP Selling and marketing	66	63	67	66	262	77	81	94	104	356	98	124	155	377
% of total revenue	36%	32%	31%	39%	34%	33%	33%	37%	49%	38%	35%	38%	44%	39%
GAAP Technology and content	18	21	24	24	87	29	32	34	36	131	38	41	46	125
Stock based compensation	2	2	3	4	11	7	4	5	5	21	6	6	7	19
Non-GAAP Technology and content	16	19	21	20	76	22	28	29	31	110	32	35	39	106
% of total revenue	9%	10%	10%	12%	10%	10%	11%	11%	15%	12%	11%	11%	11%	11%
GAAP General and adminstrative	17	18	20	21	76	23	25	25	25	98	26	32	36	94
Related-party shared services fee	-	-	-	-	-	-	-	-	-	-	-		-	-
Stock based compensation	2	3	4	5	14	5	4	3	5	17	5	6	6	17
Non-GAAP General and adminstrative	15	15	16	16	62	18	21	22	20	81	21	26	30	77
% of total revenue	8%	8%	8%	10%	8%	8%	9%	9%	9%	9%	7%	8%	8%	8%
Total Non-GAAP Expenses	100	100	107	105	412	121	134	151	161	567	159	194	235	588
% of total revenue	54%	51%	50%	62%	54%	53%	54%	59%	76%	60%	57%	60%	66%	61%
Depreciation (1)	4	5	5	6	20	6	7	8	9	30	10	11	12	33
% of total revenue	2%	3%	2%	4%	3%	3%	3%	3%	4%	3%	4%	3%	3%	3%
Amortization of Intangibles	2	2	1	1	6	1	2	1	2	6	2	3	6	11
% of total revenue	1%	1%	0%	1%	1%	0%	1%	0%	1%	1%	1%	1%	2%	1%
Other operating expense (Spin-off costs)	-	-	-		-	-	-	-	-	-	-	-	-	-
Total GAAP costs and expenses	111	113	121	122	467	142	153	171	185	651	185	223	270	678
GAAP Operating income	73	84	92	47	296	88	94	84	28	294	96	100	84	280
Other income (expense):														1
Interest expense	(3)	(2)	(2)	(3)	(10)	(3)	(2)	(3)	(2)	(10)	(2)	(2)	(2)	(6)
Interest income and other, net	1	(5)	1	(1)	(4)	(1)	(2)	3	-	-	-	-	(7)	(7)
Total other income (expense), net	(2)	(7)	(1)	(4)	(14)	(4)	(4)	-	(2)	(10)	(2)	(2)	(9)	(13)
Income before income taxes	71	77	91	43	282	84	90	84	26	284	94	98	75	267
Provision for income taxes	23	24	31	9	87	22	23	28	6	79	26	30	21	77
GAAP Net income	48	53	60	34	195	62	67	56	20	205	68	68	54	190
GAAP Net (income) loss attributable to noncontrolling interests	-	-	-	-	(1)	-	-	-	-	-	-	-	-	-
GAAP Net income attributable to TripAdvisor, Inc	48	53	60	34	194	62	67	56	20	205	68	68	54	190
Adjusted EBITDA (2)	84	97	106	64	351	109	113	104	52	378	122	129	119	370
% of total revenue	46%	49%	50%	38%	46%	47%	46%	41%	24%	40%	43%	40%	34%	39%
year-over-year growth	2%	5%	14%	16%	9%	30%	16%	-2%	-19%	8%	12%	14%	14%	13%
Cash flow from operations	30	62	76	71	239	44	90	145	71	350	109	158	58	326
Capital Expenditures	7	6	7	9	29	9	14	16	16	55	20	22	13	55

(1) Includes internal use software and website development amortization.

(2) Adjusted EBITDA is defined as net income (loss) plus: (i) provision for income taxes; (ii) other income (expense), net; (iii) depreciation of property and equipment, including amortization of internal use software and website development; (iv) amortization of intangible assets; (v) stock-based compensation; and (vi) non-recurring expenses.

q1    q2    q3    q4    Y2 012    q1    q2    q3    q4    Y2 013    q1    q2    q3      Revenue    5124    5137    5124    5124    5255    5213    5945    5281    5233    533    533    533    533    533    533    533    533    533    533    533    533    533    533    533    533    546    5213    5945    5246    5247    525    220%    224%    224%    534    5316    516    5163    5163    5174    144    539    563    570    548    5240    571    573    583    564    5291    590    5107    51      PV/%    133    73    77%    77%    627    530    533    532    5122    533    542    52    59%    538    543    59%    533    510    510    59    58    532    510    510    5	Q1    Q2    Q3    Q4    FY 2013    Q1    Q2    Q3    Q4    FY 2013    Q1    Q2    Q3    PY 2014      region    5184    5197    5133    5196    5733    5235    5255    5213    5245    5281    5283    5283    5354    5393    5315    5323    5354    5393    5315    5281    5281    5281    5281    5281    5281    5281    5281    5281    5323    5354    5389    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5316    5318    5316    5318															
Total Revenue    Stat	5144    5177    5213    5713    5213    5213    5213    5223    5223    5233    5233    5233    5233    5233    5233    5233    5233    5233    5233    5233    5233    5233    5233    5233    5233    5233    5233    5233    5233    5233    5234    5233    5234    5233    5234    5234    5234    5234    5234    5343    5343    5343    5343    5343    5343    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345    5345 <th< th=""><th>(in millions)</th><th>Q1</th><th></th><th></th><th>Q4</th><th>FY 2012</th><th>Q1</th><th></th><th></th><th>Q4</th><th>FY 2013</th><th>Q1</th><th>2014 Q2</th><th>Q3</th><th>FY 2014</th></th<>	(in millions)	Q1			Q4	FY 2012	Q1			Q4	FY 2013	Q1	2014 Q2	Q3	FY 2014
Total Revenue    S144    S197    S213    S169    S763    S763    S230    S247    S255    S211    S945    S281    S323    S323      y/y%    23%    17%    13%    22%    23%    25%    25%    20%    255    24%    22%    314    5100    S108    S111    S00    \$409    S122    S134    \$100    S108    S111    17%    14%    22%    24%    17%    21%    22%    24%    17%    21%    20%    15%    514    510    509    563    570    S48    524    573    S83    544    521    20%    517    517    517    533    532    5212    535    542    537    545    546    538    537    50    517    533    533    537    510    513    524    524    537    545    517    518    527    500    513    527    526    527	5144    5177    5213    5713    5213    5213    5234    5223    5223    5234    5232    5234    5234    5234    5234    5234    5234    5234    5234    5234    5234    5234    5234    5234    5234    5234    5234    5234    5234    5234    5234    5130    5130    5436    5146    5161    5176    548      154    1334    1348    1348    5240    5234    5231    533    523    523    534    5231    533    5232    533    524    534    534    533    532    533    532    533    532    533    532    533    532    533    532    533    532    533    533    533    533    533    533    533    533    533    533    533    533    533    533    533    533    533    533    533    533    533    533    533    533 <td>Povonuo hu goographic ragion</td> <td></td>	Povonuo hu goographic ragion														
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Subscription, transaction and other    9%    10%    14%    11%    11%    13%    14%    17%    14%    15%    16%    2		Subscription, transaction and other	9%	10%	10%	14%	11%	11%	13%	14%	17%	14%	15%	16%	20%	17

TripAdvisor, Inc. Non-GAAP Reconciliations	Øtrip	advisor∘													
(in millions, except share amounts which are reflected in thousands and per share amounts)		Q1	2012 Q2	Q3	Q4	FY 2012	Q1	2013 Q2	Q3	Q4	FY 2013	Q1	2014 Q2	Q3	FY 2014
Adjusted EBITDA and OIBA Reconciliation															
Adjusted EBITDA (1) Depreciation (2) Amortization of intangible assets Stock-based compensation Spin-off costs	Ş	84 \$ 4 2 5	97 \$ 5 2 6	106 \$ 5 1 8	64 6 1 10	\$ 20	109 \$ 6 1 14	113 \$ 7 2 10	104 \$ 8 1 11 -	52 9 2 13 -	\$ 378 \$ 30 6 48 -	\$ 122 \$ 10 2 14	129 \$ 11 3 15	119 12 6 17 -	\$ 370 33 11 46 -
GAAP Operating Income	\$	73 \$	84 \$	92 \$	47	\$ 296 \$	88 \$	94 \$	84 \$	28	\$ 294 \$	\$	100 \$	84	\$ 280
Other interest income (expense), net Other, net Income before income taxes Provision for income taxes GAAP Net income GAAP Net (income) loss attributable to noncontrolling interest GAAP tet income attributable to TripAdvisor, Inc.	\$	(3) 1 71 23 48 - 48 \$	(2) (5) 77 24 53 - 53 \$	(2) 1 91 31 60 - 60 \$	(3) (1) 43 9 34 - 34	(10) (4) 282 87 195 (1) \$ 194 \$	(3) (1) 84 22 62 - 62 \$	(2) (2) 90 23 67 - 67 \$	(3) 3 84 28 56 - 56 \$	(2) 	(10) - 284 79 205 - \$ 205 \$	(2) - - 26 - 68 - - - -	(2) 	(2) (7) 75 21 54 - 54	(6) (7) 267 77 190 - \$ 190
Non-GAAP Net income Reconciliation															
Non-GAAP Net income Stock-based compensation Amortization of intangible assets Spin-off costs Income tax effect of non-GAAP adjustments (3) GAAP Net income attributable to TripAdvisor, Inc.	\$ \$	53 \$ 5 2 - 2 48 \$	58 \$ 6 2 - 3 53 \$	66 \$ 8 - 3 60 \$	41 10 10 - 4 34	29 6 - 11	73 \$ 14 1 - 4 62 \$	76 \$ 10 - - 3 67 \$	65 \$ 11 - 3 56 \$	30 13 2 - 5 20	48 6 - 16	14 2 - 4	81 \$ 15 3 - 5 68 \$	71 17 6 - 6 54	\$ 232 46 11 - 15 \$ 190
Non-GAAP Share Count Reconciliation Non-GAAP Diluted Shares Outstanding Additional restricted stock units GAAP Diluted Shares Outstanding		136,805 647 136,158	142,336 599 141,737	144,218 561 143,657	144,148 334 143,814	141,878 537 141,341	145,067 412 144,655	146,487 823 145,664	146,253 799 145,454	146,029 749 145,280	145,959 696 145,263	146,512 847 145,665	146,816 1,034 145,782	984	146,794 955 145,839
Non-GAAP Earnings Per Share Diluted Non-GAAP EPS	Ş	0.38 \$	0.41 \$	0.46 \$	0.29	\$ 1.54 \$	0.50 \$	0.52 \$	0.45 \$	0.21	\$ 1.68 \$	\$       0.54   \$	0.55 \$	0.48	\$ 1.58
Revenue growth ex-Foreign Exchange Reconciliation Non-GAP Revenue growth Foreign exchange impact GAP Revenue growth		- -	19% -3% 16%	22% -4% 18%	24% -1% 23%	- -	24% 1% 25%	25% 0% 25%	18% 2% 20%	24% 2% 26%	23% 1% 24%	21% 1% 22%	29% 2% 31%	38% 1% 39%	27% 4% 31%

(1) Adjusted EBITDA is defined as net income (loss) plus: (i) provision for income taxes; (ii) other income (expense), net; (iii) depreciation of property and equipment, including amortization of internal use software and website development; (iv) amortization of intangible assets; (v) stock-based compensation; and (vi) non-recurring expenses.

(2) Includes internal use software and website development amortization.

(3) Represents the reduction in the income tax benefit recorded for all periods presented based on our effective tax rate, adjusted for non-GAAP items.