

IAC offers to buy Angie's List for \$512 million

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IAC/InteractiveCorp., the owner of websites including About.com and HomeAdvisor.com, says it's offering to buy Angie's List for about \$512 million to expand its home services providers.

The deal would combine similar businesses. Angie's List lets users research, shop for and rate local plumbers, home cleaners and other home services. HomeAdvisor.com offers resources for home repair and improvement projects, such as helping find the average project costs across the country and finding professionals for the work.

IAC said Wednesday that it's offered \$8.75 for each share of Angie's List stock. That's a 10 premium to its closing price.

The offer comes a month after shareholder TCS Capital urged the board of Angie's List to consider a combination with competitor HomeAdvisor, saying it could lead to significant cost savings and end a marketing battle between the two. TCS has been pushing the company for months to make a change given a more than yearlong drop in its stock price.

Angie's List shares rose more than 12 percent in extended trading, to \$8.89.

The Indianapolis-based company said in a statement its board of directors will review the proposal with its legal and financial advisers.

IAC, based in New York, is controlled by billionaire Barry Diller. The company's Match Group unit, which includes dating sites and apps Tinder, Match and OkCupid, recently filed for an IPO.

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