SAFE HARBOR STATEMENT

Forward-Looking Statements
This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause Spark Networks SE’s or Zoosk’s or the combined company’s performance or achievements to be materially different from those of any expected future results, performance, or achievements. Forward-looking statements speak only as of the date they are made, and neither Spark Networks SE nor Zoosk assumes any duty to update forward-looking statements. We caution you that a number of important factors could cause actual results to differ materially from those expressed in, or implied or projected by, such forward-looking statements. Such forward-looking statements include, but are not limited to, statements about the benefits of the business combination to the existing brand portfolio and our positioning in the online dating market; statements about the ability to drive superior growth, achieve cost savings, increase margin expansion and improve scale; statements about the merger providing a clear path to profitability improvements and significantly increasing our ability to invest in innovation and growth initiatives to drive shareholder value; statements about value of the combined company being considerable more than the value of Zoosk and Spark as stand-alone entities; statements about becoming the global leader in premium dating; statements about the strength of Zoosk’s dating app; statements about the ability to leverage strengths of each company to provide exceptional user experience and drive shareholder value; statements about the expected size of the combined company; statements about the projected financial results of the combined company for 2019, 2020 and beyond; statements about the combined company’s subscribers and revenues; statements about the combined company’s plans, objectives, expectations and intentions and other statements that are not historical facts. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: (i) the possibility that the proposed transaction does not close when expected or at all because required shareholder or other approvals and other conditions to closing are not received or satisfied on a timely basis or at all; (ii) changes in Spark Networks SE’s share price before closing, including as a result of the financial performance of Zoosk prior to closing, or more generally due to broader stock market movements, and the performance of peer group companies; (iii) the risk that the benefits from the transaction may not be fully realized or may take longer to realize than expected, including as a result of changes in general economic and market conditions, interest and exchange rates, monetary policy, laws and regulations and their enforcement, and the degree of competition in the geographic and business areas in which Spark Networks SE and Zoosk operate; (iv) the ability to promptly and effectively integrate the businesses of Spark Networks SE and Zoosk; (v) the reaction to the transaction of the companies’ customers, employees and counterparties; (vi) diversion of management time on merger-related issues; (vii) lower-than-expected revenues, credit quality deterioration or a reduction in net earnings; and (viii) other risks that are described in Spark’s public filings with the SEC. For more information, see the risk factors described in Spark Networks’ Annual Reports on Form 20-F and other filings with the SEC.

Non-IFRS Financial Metrics
Adjusted EBITDA is defined as earnings before interest, taxes, depreciation, amortization, share-based compensation, impairment of intangibles, and non-recurring costs. Adjusted EBITDA is not a measure defined by IFRS. The most directly comparable IFRS measure for Adjusted EBITDA is net (loss)/profit for the relevant period. This measure is one of the primary metrics by which Spark evaluates the performance of its businesses, budget, forecast and compensates management. Spark believes this measure provides management and investors with a consistent view, period to period, of the core earnings generated from ongoing operations and excludes the impact of items that Spark does not consider representative of its ongoing operating performance, including: (i) non-cash items such as share-based compensation, asset impairments, non-cash currency translation adjustments and (ii) one-time items that have not occurred in the past two years and are not expected to recur in the next two years including severance, transaction advisory fees, and merger integration costs, and (iii) discontinued operations. Adjusted EBITDA should not be construed as a substitute for net loss (as determined in accordance with IFRS) for the purpose of analysing Spark’s operating performance or financial position, as Adjusted EBITDA is not defined by IFRS.

Spark’s Adjusted EBITDA expectation for the combined company in 2020 does not include certain charges and costs. The adjustments to EBITDA in these periods are generally expected to be similar to the kinds of charges and costs excluded from Adjusted EBITDA in prior quarters, such as (i) non-cash items such as stock-based compensation, asset impairments, non-cash currency translation adjustments related to an intercompany loan and (ii) one-time items that have not occurred in the past two years and are not expected to recur in the next two years. The exclusion of these charges and costs in future periods will have a significant impact on the combined company’s Adjusted EBITDA. Spark Networks SE and Zoosk are not able to provide a reconciliation of this non-IFRS financial guidance to the corresponding IFRS measure without unreasonable effort because of the uncertainty and variability of the nature and amount of these future charges and costs.

Additional Information About the Acquisition and Where to Find It
The merger will require the approval of Zoosk’s stockholders, and the issuance of the ADSs comprising the merger consideration will require the approval of Spark Networks SE’s shareholders. This presentation is not a recommendation in favor of a vote on the transaction, nor is it a solicitation of proxies in connection with any such vote. Spark Networks SE will hold a general meeting of shareholders in connection with the merger. The parties intend that Spark Networks SE will issue ADSs in the merger in reliance upon an exemption from registration provided by Section 3(a)(10) of the Securities Act of 1933, as amended, following a fairness hearing to be convened by the Commissioner of the California Department of Business Oversight. Stockholders of Zoosk are advised to read the important information about the merger and details about the fairness hearing, including a formal notice of the hearing, that will be published and made available to Zoosk stockholders in accordance with Section 25142 of the California Corporations Code, and shareholders of Spark Networks SE are advised to read the important information about the transaction provided in materials for the general meeting of shareholders.
Love, Success and Happiness starts with connecting the right people
A GLOBAL LEADER IN THE $5B ONLINE DATING MARKET

Spark will more than double in size with over 1 million monthly paying subscribers worldwide

Spark becomes the 2nd largest publicly listed dating company

Spark becomes the 2nd largest online dating platform in North America, by revenue¹

North America represents 2/3 of the combined entity revenues

Spark combined brands to have an estimated market share close to 10%, owning 7 out of the top 20 dating brands in the USA²

Spark expects adjusted EBITDA margins to improve substantially, targeting over $50 million of Adj. EBITDA in 2020

The acquisition will increase Sparks’ ability to innovate and deliver sustainable long-term shareholder value creation

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¹ Based on publicly available information at time of acquisition.
² Based on a survey done by Spark Networks to over 1,000 adults in the USA in Q4 2018. Measured in aided brand awareness.
ZOOSK OVERVIEW

Robust product with strong monetization features

Zoosk operates primarily in English markets

Zoosk is one of the few assets of scale in a fragmented marketplace

1) Source: Comscore.
Note: revenue split by geography based on 2018 unaudited financials.
SPARK TO OWN 7 OF THE TOP 20 DATING BRANDS IN THE US

(December 2018, top 20 brands by aided brand awareness, USA)

Source: based on a survey done by Spark Networks to over 1,000 adults in the USA in Q4 2018.
TRANSACTION DETAILS

Structure

Enterprise Value of $255 million in cash and stock
- 12.98m ADRs (valued at $150 million based on closing price of $11.53 on March 20th
- $95 million of net cash proceeds to sellers at closing
- $10m cash deferred payment in December 2020
- Spark to raise $120 million with a new senior secured debt facility

Structure
- Spark Networks SE to remain the parent company, listed on NYSE American (LOV) with HQ in Berlin, Germany. Zoosk, Inc. to become a subsidiary of Spark Networks SE

Governance & Leadership

The existing Spark executive team to manage the combined entity
- Jeronimo Folgueira, Chief Executive Officer
- Robert O'Hare, Chief Financial Officer
- Michael Schrezenmaier, Chief Operating Officer

Eight member board with two new Directors to be appointed by Zoosk
- Steven McArthur, Zoosk's CEO
- Deepak Kamra, General Partner at Canaan Partners (Zoosk’s largest shareholder)

Closing Considerations

Transaction expected to close in early Q3 2019
- Subject to the approval of Spark shareholders
  - >75% of Spark shareholders have committed to vote in favor of the transaction
- Subject to customary closing conditions and a fairness hearing in the State of California
- Compliance with leverage covenants at close
TRANSFORMATIONAL & ACCREATIVE TRANSACTION

2020 (PF) vs 2018e:

- **Revenue** ~2x
- **EBITDA** ~4x
SPARK MANAGEMENT TEAM WITH STRONG TRACK RECORD

Jeronimo Folgueira  
Managing Director,  
CEO & Director of the Board  
Since October 2015

Rob O’Hare  
Managing Director &  
Chief Financial Officer  
Since February 2015

Michael Schrezenmaier  
Managing Director &  
Chief Operating Officer  
Since September 2012

Benjamin Hoskins  
Chief Technology  
Officer  
Since January 2017

Luciana Telles  
Chief Marketing Officer  
Since January 2019

Gitte Bendzulla  
General Counsel  
Since November 2018
A GLOBAL LEADER IN THE $5B ONLINE DATING MARKET

1. Increased Scale
2. Increased market share in North America
3. Increased Shareholder Value
APPENDIX
# Summary Credit Facility Terms

<table>
<thead>
<tr>
<th>Key Terms</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Facility Size</td>
<td>$120 Million Term Loan + $5 Million Revolver (un-drawn)</td>
</tr>
<tr>
<td>Structure</td>
<td>Senior Secured Term Loan</td>
</tr>
<tr>
<td>Interest Rate</td>
<td>LIBOR + 8%</td>
</tr>
<tr>
<td>Amortization</td>
<td>10% per annum – paid quarterly</td>
</tr>
<tr>
<td>Cash Flow Sweep</td>
<td>75% with step-downs based on net-leverage</td>
</tr>
<tr>
<td>Tenor</td>
<td>4 Years</td>
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