Safe Harbor Statement

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, statements involving known and unknown risks, uncertainties, and other factors that may cause Spark Networks’ performance or achievements to be materially different from those of any expected future results, performance, or achievements.

Any statements in this presentation that are not statements of historical fact may be considered to be forward-looking statements. Written words, such as “believes,” “hopes,” “intends,” “estimates,” “expects,” “projects,” “plans,” “anticipates,” and variations thereof, or the use of future tense, identify forward-looking statements. By their nature, forward-looking statements and forecasts involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the near future. These forward-looking statements include statements regarding the significant online dating market opportunity; the clear competitive differentiation of Spark Networks; Spark Networks’ 2020 priorities with respect to product innovation, marketing, operational efficiencies and capital structure including its exploration of debt alternatives; the cost and marketing synergies of the Zoosk acquisition; the timing of the Spark App launch; the focus on profitability of existing channels and adding/scaling new marketing channels and tactics; the timing of the integration of the Zoosk technology function; Spark Networks’ overall objectives with respect to stabilizing the topline, increasing profitability, preparing for growth and investor communications; guidance on 2020 total revenue and Adjusted EBITDA; Spark Networks’ highly leverageable business model; the consolidating sector providing significant advantages to larger players; Spark Networks’ commitment to optimizing operations and its strong financial model with high cash-flow and recurring revenue; Spark Networks’ low infrastructure costs and capital expenditures relating exclusively to technology investments; Spark Networks’ focus and management outlook for 2020 including driving product innovation, improving and scaling marketing, running cost effective operations and enhancing Spark Networks’ capital structure to allow for further acquisitions in the future; and any statements or assumptions underlying any of the foregoing.

There are a number of factors that could cause actual results and developments to differ materially, including, but not limited to, the following: the risk that the benefits, including expected cost synergies, from the acquisition of Zoosk, Inc. may not be fully realized or may take longer to realize than expected; risks related to the degree of competition in the markets in which Spark Networks operates; risks related to our ability to stabilize our business; risks related to our ability to achieve our financial projections or estimates including with respect to Adjusted EBITDA; risks related to the ability of Spark Networks to retain and hire key personnel, operating results and business generally; Spark Networks’ ability to continue to control costs and operating expenses; Spark Networks’ ability to achieve intended cost savings; the ability to promptly and effectively integrate the businesses of Spark Networks SE and Zoosk, Inc.; Spark Networks’ ability to generate cash from operations, Leverage Existing Databases and Social Channels to Broaden Distribution: raise outside capital and to repay debt as it comes due; Spark Networks’ ability to introduce new competitive products and the degree of market acceptance of such new products; the timing and market acceptance of new products introduced by Spark Networks’ competitors; identify potential acquisitions; successfully integrate acquired businesses and the ability of acquired businesses to perform as expected; Spark Networks' ability to maintain strong relationships with branded channel partners; changes in Spark Networks' share price due to broader stock market movements and the performance of peer group companies; enforce intellectual property rights and protect their respective intellectual property; comply with new and evolving regulations relating to data protection and data privacy; general competition and price measures in the market place; risks related to the duration and severity of COVID-19 and its impact on Spark Networks’ business; the effects of shelter-in-place orders on Spark Networks’ business and the online dating industry; the impact of COVID-19 on the U.S. and global economies and financial markets; and general economic conditions. Additional factors that could cause actual results to differ are discussed under the heading “Risk Factors” in Spark Networks’ Annual Report on Form 20-F for the year ended December 31, 2019 and in other sections of Spark Networks’ filings with the Securities and Exchange Commission (“SEC”), and in Spark Networks’ other current and periodic reports filed or furnished from time to time with the SEC. All forward-looking statements in this presentation are made as of the date hereof, based on information available to the Company as of the date hereof, and the Company assumes no obligation to update any forward-looking statement except as required by law.
Leadership Team

With New CEO

Eric Eichmann  
Chief Executive Officer

Joined Spark Networks November 2019. Previously, Eric was Chief Executive Officer at Criteo S.A. (NASDAQ: CRTO). Prior to joining Criteo, Eric was Chief Operating Officer at Living Social and at Rosetta Stone, SVP of Advertising Operations and Technology at AOL, and Eric was also a senior engagement manager at McKinsey & Co. Eric holds a master’s degree in computer engineering from EPFL (École Polytechnique Fédérale de Lausanne), and an MBA from the Kellogg School of Management, Northwestern University.

Bert Althaus  
Chief Financial Officer

Joined Spark Networks in September 2019. In his previous position, he served as Senior Vice President Finance for Berlin-based home24 SE, the leading home and living e-commerce platform in continental Europe and Brazil. A data-driven technology company, home24 is listed on the Frankfurt Stock Exchange (H24.DE). Prior to joining home24, he spent over eight years at Ernst & Young. Bert holds a bachelor’s and master’s degree in business administration from Friedrich Schiller University Jena, Thuringia, Germany, and brings great international experience having also worked and lived in the USA, Argentina and Russia.

Gitte Bendzulla  
Chief Legal Officer & Chief of Staff

Has been the General Counsel of Spark Networks since November 2018. As Managing Director, she is responsible for the Legal Department, the HR and Talent Engagement Team. Customer Care and drives the Company’s process around OKR’s. Before joining Spark Networks, Gitte held several senior legal positions on a European and global scale with Juniper Networks, APM Terminals, Eaton Industries and the SITA Suez group. Gitte started her career at the German-based law firm, Graf von Westphalen in 2004. She is admitted to the German bar and holds a master's degree from the University of Bayreuth (Germany) as well as a bachelor's degree obtained in Berlin (Germany).
Kirill Priyatel has been the Chief Commercial Officer for Spark Networks since January 2020. He joined Spark Networks in January 2016 and held various positions in monetization, analytics and strategy. Prior to joining Spark Networks, he led the small domestic appliances sector for global marketing consultancy company GfK, and spent several years in the sports industry, working with ice hockey clubs across Europe. Kirill holds a bachelor’s degree in marketing from the Higher School of Economics in Russia, as well as a master’s degree in business administration from Jönköping International Business School in Sweden. He brings international experience to his role at Spark, having lived and worked in Russia, Sweden, and the Czech Republic before moving to Germany.

Benjamin Hoskins has been the Chief Technology Officer for Spark Networks, (formerly Affinitas GmBh), in Berlin since January 2017. Prior to joining Spark Networks, Ben worked with QLX (registered as PT Tokabagus) in Indonesia as Chief Technology Officer and Acting Chief Product Officer from May 2015 until December 2016. Ben served as Head of Product Development Europe for Ebay UK Ltd. from February 2012 until April 2015. He was previously a Principal Agile Consultant, and in parallel as Head of Product Development at Emergn, where he worked from January 2006 until February 2012.

David Yarus has been the Chief Brand & Product Officer at Spark Networks since January 2020. He joined Spark Networks in 2015, holding various positions in brand, marketing, and product. Prior to Spark, David founded JSwipe, the largest and fastest growing Jewish dating app, in 2014 – acquired by Spark the following year. David combines a deep understanding of the modern dating experience and consumer mindset with an expertise and passion for digital storytelling in the world of performance marketing. When not at the office David spends his time researching and speaking about dating and technology. Previously, David was the General Manager of Mr Youth, where he ran youth marketing for brands like Coke, Spotify, and P&G.
Company Overview

Leading dating platforms

Spark Networks SE (NYSE American: LOV), is one of the world’s leading online dating platforms leveraging premium and complementary brands.

$257m annual proforma revenue

Spark announced FY2019 proforma revenue of $257m (Proforma includes Zoosk full 2019 revenue. Reported Revenue was $164m).

12 Unique Brands

We own and operate 12 brands, with the majority of our business focused in $2 billion North America market.

Berlin Headquarters

Headquartered in Berlin, Spark has 250+ employees.

Spark uses a Euro to USD conversion rate of 1.8.
The World Leader in Quality & Community-Based Dating.

Primarily focused on the 45+ demographic
Deep presence in religious-based dating
Our Portfolio of Brands

Global player with well-known brands
History of the Company

- **2009**: Early investors in Affinitas GmbH
- **2010**: eDarling in Germany was the first country brand launched by Affinitas GmbH
- **2011**: Rapid international expansion including France, Spain, Russia, Netherlands and Poland
- **2013**: Entry into English-speaking markets under the EliteSingles brand
- **2015**: EliteSingles enters the US Market
- **2017**: Renamed the company Spark Networks SE, and listed on NYSE American
- **2018**: Merger with Spark Networks, Inc. (75:25 ratio)
- **2019**: Acquired Zoosk, Inc.

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spark
Significant Online Dating Market Opportunity

2019 Global Online Dating Market Size
- $6.3 bn Online Dating Services

2019 North American Online Dating Market Size
- $2.0 bn Online Dating Services

- Global online dating services industry is estimated at $6.3 billion. *
- North America is the largest region, accounting for $2 billion.
- According to the Allied Market Research, global online dating services is projected to reach $9 billion by 2025, registering a CAGR of 5.8% during the period 2017–2025.

* Source: 8Advisory report, June 2020
Targeting Attractive 40+ Demographics

US population 40+ years old

<table>
<thead>
<tr>
<th>Year</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>63</td>
</tr>
<tr>
<td>2025</td>
<td>68</td>
</tr>
</tbody>
</table>

US adults over 40 growing as a percent of overall population

2020 online dating penetration

<table>
<thead>
<tr>
<th>Group</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unmarried 45+</td>
<td>19</td>
</tr>
<tr>
<td>Singles overall</td>
<td>40</td>
</tr>
</tbody>
</table>

Significant potential penetration increase for 45+ unmarried adults

* Source: 8Advisory report, June 2020
Strong and Improving Moats

- Clear competitive differentiation
- Established brands in key segments
- Scale advantages
Clear Competitive Differentiation

Strong position in subscription based serious relationship segment
Established Brands In Key Segments

- Portfolio of strong, recognized brands, focused on underserved niche demographics and religious communities
- Focus on bringing product innovations to address key pain points of specific communities

Largest US dating brands
(U.S. Monthly Active Users in Millions)

1) Source: Comscore, March 2019.

• Zoosk is one of the few at scale, recognized US brands
Scale advantages

- World class performance marketing muscle creates brand platform user liquidity and network effects
- Brand portfolio allows marketing optimization across properties resulting in higher ROI
- Tech platform consolidation with back end shared services delivering key functionality to front end brands, driving efficiency and flexibility
- One lean operations team for all brands, creating meaningful operating leverage
2020 Priorities

Management is currently focused on strategic deliverables in 2020

Product Innovation
Spark App, introduction of freemium features, and implementing contemporary aesthetics

Operational Efficiencies
We have fully integrated our operations and significantly reduced cost to our marketing, product development, technology and G&A.

Improving & Scaling Marketing
Testing retargeting and app channels. Optimization leading to margin improvements

Enhanced Capital Structure
Assessing the feasibility of alternative debt options.
Product Priorities

Platform Consolidation
Transitioned from a "Bing Bang" platform to a more flexible and less-risky, single platform consolidation

Introducing Freemium
Adding "Freemium" elements to our historically subscription-based brands, broadening addressable market

Contemporary Aesthetics
Modern, consistent, and clean look/tone/feel across every touch-point of the user journey

Safety and Security
Enhanced functionality, including profile verification and AI-powered spam, scam, and fraud detection

Core Functionality
Reinforced foundational platform elements are in-place, functioning at or above web standard

Spark App Launch
Building a new, mass-market offering, targeting a younger audience, testing to begin in 2020
Aesthetic Refresh
• Zoosk acquisition has provided strong marketing synergies resulting in numerous cost-saving initiatives

• Spark’s philosophy around marketing spend is to generate a positive ROI based on customer lifetime value for each brand and marketing channel

• We are focusing on profitability of existing channels and successfully adding/scaling new marketing channels and tactics
  • Currently generating margin improvement
  • Testing retargeting and app channels

• Amongst industry’s highest ARPU, thanks to performance-based model
Operational Efficiencies

- Integration of all Zoosk functions from San Francisco to Berlin has resulted in strong cost synergies.

- Only remaining integration is the technology function which should be completed mid-2020.

- Comprehensive revision of material vendor agreements to drive cost-efficiencies and bolster operational excellence.
2020 Focus

Enhanced Capital Structure

• To finance Zoosk acquisition Spark entered a $120m senior credit facility on July 1, 2019

• High cost of capital with Libor + 8% of annual interest expenses; Principal down payment of 10% annually

• High penalties for pre-repayments in the first 12 month under current loan agreement

• We are exploring debt alternatives to reduce the current debt load on the company
2020 Financial Objectives

Stabilize Topline
Marketing synergies and product improvements will help stabilize revenues from Zoosk

Increase Profitability
Cost synergies from Zoosk acquisition will drive increased profitability

Prepare for Growth
Capital structure improvements will help increase marketing investment going forward

Investor Communications
Preparing to become domestic filer by Q1 2021 and proactive investor communications
Overall Trajectory – Revenue & Adjusted EBITDA

2019 topline growth of €46 million

Revenue [m€]
adjusted EBITDA [m€]

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
<th>Adjusted EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016*</td>
<td>73</td>
<td>5.9</td>
</tr>
<tr>
<td>2017</td>
<td>84</td>
<td>4.5</td>
</tr>
<tr>
<td>2018</td>
<td>103</td>
<td>9.8</td>
</tr>
<tr>
<td>2019</td>
<td>149</td>
<td>8.1</td>
</tr>
<tr>
<td>2020**</td>
<td>190-193</td>
<td>29-31</td>
</tr>
</tbody>
</table>

* 2016 Affinitas GmbH
** 2020 Guidance
(1) For Adjusted EBITDA Breakdown, see Appendix
Increasing Registrations & Paying Subscribers

Three-Year CAGR of 23%

- Total Registrations: 6.9M, 8.5M, 10.1M, 12.7M

Yearly Growth Rates:
- 2016: +22%
- 2017: +20%
- 2018: +25%

Graph showing the increase in registrations and paying subscribers from 2016 to 2019 with respective growth rates.
Financial Highlights & Guidance

Information - 1H 2020 Top Line Results

- H1 2020 Revenue of $114.0 million (€103.4 million)
- H1 2020 Adjusted EBITDA* at €17.1 million, an increase of €13.3 million
- H1 2020 Monthly ARPU, at 18.85 an increase from €18.44 in the same period of 2019

Company Guidance for Fiscal 2020

- 2020 revenue at $224 - $228 million (€190 - €193 million), an increase from prior guidance of $212 - $220 million
- 2020 Adjusted EBITDA to $34 - $36 million (€29 - €31 million) from prior guidance of $30 - $34 million.

*Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization “Adjusted EBITDA” is not a measure defined by International Financial Reporting Standards “(IFRS)”. The most directly comparable IFRS measure for Adjusted EBITDA is our net (loss)/profit for the relevant period. The measure is one of the primary metrics by which we evaluate performance of our business, budget, forecast and compensate management.
Strong Financial Profile

- Flexible data driven performance marketing driving profit contribution
- Efficient cost-based operation from Berlin talent hub
- Investments limited to technology and product result in an asset-light business model
- Attractive working capital structure from subscription model
- Improving margins year-over-year since 2017

Source: Form 20-F 2019 preliminary financials; *Total number of new members registering to the platforms with their email address. ** Individuals who have paid a monthly fee for access to premium services, which include, among others, unlimited communication with other registered users, access to user profile pictures and enhanced search functionality.
Focus and Management Outlook 2020

• Driving product innovation
• Improving and scaling our marketing
• Running cost effective operations across the company
• Enhancing our capital structure to allow for further acquisitions in the future
• For 2020, Spark Networks anticipates total revenue of €190-193m and adjusted EBITDA of €29-31M
Investment Highlights

- Second largest online dating company in North America with an established platform of recognized brands
- Operating in a large and growing industry
- Highly leverageable business model with multiple levers for improvement:
  - Product development
  - Marketing efficiency
  - Capital restructuring
- Consolidating sector provides significant advantages to larger players
- Fresh, experienced management team, committed to optimizing operations
- Strong financial model with high cash-flow, and recurring revenue
- Spark will become domestic issuer in Q1 2021, decreasing perceived foreign company risk
- Relative low infrastructure costs; Capital expenditures relate exclusively to investments in technology
Contact Us

Spark Networks SE
524 Broadway, New York, NY 10012
Investor@spark.net
Appendix

The following table reconciles Net loss to Adjusted EBITDA(1) for the Years Ends; 2016-2019

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net (loss)/income</td>
<td>691</td>
<td>(7,046)</td>
<td>(3,880)</td>
<td>(15,174)</td>
</tr>
<tr>
<td>Discontinued operations</td>
<td>632</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Net finance expenses</td>
<td>268</td>
<td>543</td>
<td>958</td>
<td>8,950</td>
</tr>
<tr>
<td>Income tax expense (benefit)</td>
<td>1,082</td>
<td>(720)</td>
<td>811</td>
<td>(3,590)</td>
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<tr>
<td>Depreciation and amortization</td>
<td>1,278</td>
<td>3,084</td>
<td>3,565</td>
<td>7,696</td>
</tr>
<tr>
<td>Impairment of intangible assets and goodwill</td>
<td>0</td>
<td>25</td>
<td>3,324</td>
<td>703</td>
</tr>
<tr>
<td>Share-based compensation expense</td>
<td>991</td>
<td>488</td>
<td>4,091</td>
<td>2,335</td>
</tr>
<tr>
<td>Acquisition and other costs</td>
<td>927</td>
<td>8,123</td>
<td>970</td>
<td>7,258</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td><strong>5,869</strong></td>
<td><strong>4,497</strong></td>
<td><strong>9,839</strong></td>
<td><strong>8,178</strong></td>
</tr>
</tbody>
</table>

(1) Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization “Adjusted EBITDA” is not a measure defined by International Financial Reporting Standards “(IFRS)”. The most directly comparable IFRS measure for Adjusted EBITDA is our net (loss)/profit for the relevant period. The measure is one of the primary metrics by which we evaluate performance of our business, budget, forecast and compensate management.