

Condensed Consolidated Balance Sheets
(in thousands, except share and per share data)

| | <u>June 30,</u> <u>2018</u> | <u>December 31,</u> <u>2017</u> |
|---|--------------------------------|------------------------------------|
| | (unaudited) | |
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 373,174 | \$ 69,343 |
| Restricted cash | 102,518 | 96,002 |
| Accounts receivable, less allowance for doubtful accounts of \$8,442 and \$3,951 at June 30, 2018 and December 31, 2017, respectively | 112,484 | 124,505 |
| Prepaid expenses | 15,493 | 12,107 |
| Other current assets | 15,812 | 6,622 |
| Total current assets | <u>619,481</u> | <u>308,579</u> |
| Property, equipment, and software, net | 145,340 | 148,428 |
| Goodwill | 918,785 | 751,052 |
| Identified intangible assets, net | 276,983 | 252,337 |
| Deferred tax assets, net | 42,607 | 44,887 |
| Other assets | 20,710 | 11,010 |
| Total assets | <u>\$ 2,023,906</u> | <u>\$ 1,516,293</u> |
| Liabilities and stockholders' equity | | |
| Current liabilities: | | |
| Accounts payable | \$ 28,394 | \$ 26,733 |
| Accrued expenses and other current liabilities | 97,484 | 79,379 |
| Current portion of deferred revenue | 111,238 | 116,622 |
| Current portion of term loans | 16,133 | 14,116 |
| Convertible notes, net | 286,908 | - |
| Customer deposits held in restricted accounts | 102,512 | 96,057 |
| Total current liabilities | <u>642,669</u> | <u>332,907</u> |
| Deferred revenue | 5,181 | 5,538 |
| Revolving facility | - | 50,000 |
| Term loans, net | 295,382 | 303,261 |
| Convertible notes, net | - | 281,199 |
| Other long-term liabilities | 41,299 | 41,513 |
| Total liabilities | <u>984,531</u> | <u>1,014,418</u> |
| Stockholders' equity: | | |
| Common stock, \$0.001 par value: 250,000,000 and 125,000,000 shares authorized, 96,485,983 and 87,153,085 shares issued and 93,959,957 and 83,180,401 shares outstanding at June 30, 2018 and December 31, 2017, respectively | 96 | 87 |
| Additional paid-in capital | 1,159,831 | 637,851 |
| Treasury stock, at cost: 2,526,026 and 3,972,684 shares at June 30, 2018 and December 31, 2017, respectively | (67,360) | (61,260) |
| Accumulated deficit | (53,445) | (75,046) |
| Accumulated other comprehensive income | 253 | 243 |
| Total stockholders' equity | <u>1,039,375</u> | <u>501,875</u> |
| Total liabilities and stockholders' equity | <u>\$ 2,023,906</u> | <u>\$ 1,516,293</u> |