# QuinStreet Closes Acquisition of HomeBuddy

January 5, 2026

FOSTER CITY, Calif.--(BUSINESS WIRE)--Jan. 5, 2026-- QuinStreet, Inc. (NASDAQ: QNST), a leader in performance marketplaces and technologies for the financial and home services industries, announced today that it has closed the acquisition of SIREN GROUP AG d/b/a HomeBuddy (“HomeBuddy”). Terms of the acquisition include $115 million in cash at closing and $75 million in post-closing payments payable equally over four years, subject to certain closing adjustments.

QuinStreet further announced that it has entered into a new $150 million revolving credit facility with a syndicate of commercial banks.

QuinStreet expects to integrate HomeBuddy into its Modernize Home Services business, significantly extending Modernize’s already impressive platform, market footprint, and growth opportunity with complementary new products, media, and clients.

QuinStreet expects the acquisition of HomeBuddy to be accretive to its adjusted EBITDA and EPS, adding an expected $30 million or more to adjusted EBITDA in the first twelve months following closing of the transaction, with significantly more margin dollars expected to be added as the Company implements identified synergies from the combination. More details about the transaction will be shared in QuinStreet's FY2026 Q2 earnings call in February 2026, and in subsequent reports filed with the Securities and Exchange Commission.

**Non-GAAP Financial Measures**

This release includes a discussion of adjusted EBITDA, which is a non-GAAP financial measure that is provided as a complement to results provided in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The term "adjusted EBITDA" refers to a financial measure that we define as net income (loss) less provision for income taxes, depreciation expense, amortization expense, stock-based compensation expense, interest and other expense, net, acquisition costs, contingent consideration adjustment, litigation settlement expense, tax settlement expense, and restructuring costs. This non-GAAP measures should be considered in addition to results prepared in accordance with GAAP, but should not be considered a substitute for, or superior to, GAAP results. In addition, our definition of adjusted EBITDA may not be comparable to the definition as reported by other companies.

We believe adjusted EBITDA is relevant and useful information because it provides us and investors with an additional measurement to analyze the Company’s operating performance.

Adjusted EBITDA is useful to us and investors because (i) we seek to manage our business to a level of adjusted EBITDA as a percentage of net revenue, (ii) it is used internally by us for planning purposes, including preparation of internal budgets; to allocate resources; to evaluate the effectiveness of operational strategies and capital expenditures as well as the capacity to service debt, (iii) it is a key basis upon which we assess our operating performance, (iv) it is one of the primary metrics investors use in evaluating Internet marketing companies, (v) it is a factor in determining compensation, (vi) it is an element of certain financial covenants under our historical borrowing arrangements, and (vii) it is a factor that assists investors in the analysis of ongoing operating trends. In addition, we believe adjusted EBITDA and similar measures are widely used by investors, securities analysts, ratings agencies and other interested parties in our industry as a measure of financial performance, debt-service capabilities and as a metric for analyzing company valuations.

We use adjusted EBITDA as a key performance measure because we believe it facilitates operating performance comparisons from period to period by excluding potential differences caused by variations in capital structures (affecting interest expense), tax positions (such as the impact of changes in effective tax rates or fluctuations in permanent differences or discrete quarterly items), non-recurring charges, certain other items that we do not believe are indicative of core operating activities (such as litigation settlement expense, tax settlement expense, acquisition costs, contingent consideration adjustment, restructuring costs and other income and expense) and the non-cash impact of depreciation expense, amortization expense and stock-based compensation expense.

With respect to our adjusted EBITDA guidance, the Company is not able to provide a quantitative reconciliation to the most directly comparable GAAP financial measure without unreasonable efforts due to the high variability, complexity and low visibility with respect to certain items such as taxes, and income and expense from changes in fair value of contingent consideration from acquisitions. We expect the variability of these items to have a potentially unpredictable and potentially significant impact on future GAAP financial results, and, as such, we also believe that any reconciliations provided would imply a degree of precision that would be confusing or misleading to investors.

**About QuinStreet, Inc.**

QuinStreet, Inc. (NASDAQ: QNST) is a pioneer in delivering online marketplace solutions to match searchers with brands in digital media. QuinStreet is committed to providing consumers and businesses with the information and tools they need to research, find and select the products and brands that meet their needs.

**About Modernize Home Services**

Modernize Home Services is a leading home improvement performance marketing platform connecting homeowners with trusted contractors across the United States. With millions of homeowner inquiries annually and a robust suite of performance solutions, Modernize helps contractors grow more profitably through high-intent demand, digital engagement, and data-driven insights. Visit www.modernize.com.

**About HomeBuddy**

HomeBuddy is a home services demand generation provider specializing in exclusive, high-intent homeowner inquiries that help contractors win more

business with greater predictability. Built on a commitment to quality and contractor success, HomeBuddy delivers a proven model designed to drive stronger ROI, higher conversion potential, and sustainable growth. Visit www.homebuddy.com.

**Legal Notice Regarding Forward-Looking Statements**

This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements relate to future events or to future financial performance and involve known and unknown risks, uncertainties, and other factors that may cause our actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements. This includes, but is not limited to, statements regarding estimates and forecasts of financial and performance metrics and expectations and timing related to potential benefits, terms and timing of the HomeBuddy transaction. In some cases, you can identify forward-looking statements by the use of words such as “may,” “could,” “expect,” “intend,” “plan,” “target,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” or “continue” or the negative of these terms or other comparable terminology. Other words and terms of similar meaning or import in connection with any discussion of future plans, actions, events or operating, financial or other performance identify forward-looking statements. You should not place undue reliance on forward-looking statements, because they involve known and unknown risks, uncertainties, and other factors that are, in some cases, beyond our control and that could materially affect actual results, levels of activity, performance. In particular, these forward-looking statements include statements regarding our acquisition of HomeBuddy, which could disrupt our business operations, be more difficult or costly than expected to integrate, or fail to achieve the anticipated benefits. Other factors that could materially affect actual results, levels of activity, performance, or achievements can be found in our quarterly reports on Form 10-Q, annual reports on Form 10-K, and current reports on Form 8-K filed with the Securities and Exchange Commission. If any of these risks or uncertainties materialize or if our underlying assumptions prove to be incorrect, actual results may vary significantly from what we projected. Any forward-looking statement in this press release reflects our current views with respect to future events and is subject to these and other risks, uncertainties, and assumptions relating to our operations, results of operations, growth strategy, and liquidity. We assume no obligation to publicly update or revise these forward-looking statements for any reason, whether as a result of new information, future events, or otherwise.

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**Investor Contact**

Robert Amparo
Email: ramparo@quinstreet.com
Phone: (347) 223-1682

**Media Contact**

Jamie Smith
Email: jsmith@modernize.com
Phone: 856-889-2671
Website: www.modernize.com

Source: QuinStreet, Inc.