

**Notes to the Consolidated Financial Statements
For the Years Ended December 31, 2020, 2019 and 2018**

Note 7 - Investment in Affiliates, Net

We have one investment in an affiliate that is fully impaired as of December 31, 2020. Investment in affiliates, net, were \$16.7 million as of December 31, 2019. We recorded equity in earnings of affiliates, net of tax, of \$1.9 million, \$0.6 million and \$1.5 million for the years ended December 31, 2020, 2019 and 2018 respectively. Income tax effects on our aforementioned earnings were expenses of \$0.6 million, \$0.2 million and \$0.5 million for the years ended December 31, 2020, 2019 and 2018, respectively. Dividends from equity method investments were \$0.8 million, \$5.0 million and \$0.8 million for the years ended December 31, 2020, 2019, and 2018, respectively. For the years ended December 31, 2020 and 2019, we incurred impairment losses within investment in affiliates, net, of \$1.4 million and \$1.5 million, respectively. No impairments were recorded for the year ended December 31, 2018. See *Note 10 - Fair Value* for further discussion.

We recorded no operating revenues related to transactions with our affiliates for the years ended December 31, 2020 and 2019. For the year ended December 31, 2018 we recorded operating revenues of \$1.5 million. We recorded operating expenses related to transactions with our affiliates of \$0.1 million, \$1.4 million and \$6.8 million for the years ended December 31, 2020, 2019, and 2018, respectively. As of December 31, 2020 and 2019, we had insignificant accounts payable and accounts receivable with these affiliates.

In September 2020, we sold our investment in an equity related investment for \$48.0 million in cash which resulted in a gain of \$37.3 million and is reflected within gain/(loss) on investments and other, net, in our consolidated statement of operations for the year ended December 31, 2020. Additionally, in June 2020, we recorded an impairment of an equity method investment resulting in a loss of \$1.4 million for the year ended December 31, 2020.

In January 2020, we acquired the remaining 66% of Location for \$11.5 million, subject to certain working capital adjustments. In connection with this acquisition, we remeasured our pre-existing 34% investment balance of \$5.6 million to fair value based on the purchase price, resulting in a \$0.6 million step-up gain which was recorded within gain/(loss) on investments and other, net in our accompanying consolidated statements of operations for the year ended December 31, 2020. The total investment balance was then reclassified in the application of purchase accounting for this acquisition. See *Note 17 - Acquisitions* for additional information. Prior to the acquisition of the remaining ownership, we accounted for our interest under the equity method.

In December 2018, we completed the acquisition of the remaining 72.0% ownership in Symbility for C\$107.1 million or approximately \$80.0 million, subject to certain working capital adjustments. In connection with this transaction, we remeasured our pre-existing 28.0% investment balance of \$17.8 million to fair value based on the purchase price, resulting in a \$13.3 million step-up gain which was recorded within gain/(loss) on investments and other, net in our accompanying consolidated statements of operations for the year ended December 31, 2018. The total investment balance was then reclassified in the application of purchase accounting for this acquisition. See *Note 17 - Acquisitions* for additional information. Prior to the acquisition of the remaining ownership, we accounted for our interest under the equity method. For the year ended December 31, 2018, prior to the acquisition, we recorded equity in earnings, net of tax, of \$1.8 million attributable to Symbility.