



MARCH 2023

INVESTOR PRESENTATION

DISCLAIMER

This presentation by The Arena Group Holdings, Inc., which includes information for its wholly owned subsidiaries The Arena Platform, Inc., The Arena Media Brands, LLC, TheStreet, Inc., College Spun Media Incorporated, Athlon Holdings, Inc. and Athlon Sports Communications, Inc. (collectively “Arena Group,” the “Company” or “we”) contains “forward-looking” statements that are based on our management’s beliefs and assumptions and on information currently available to management. Forward-looking statements include all statements other than statements of historical fact contained in this presentation, including information concerning our business strategy, future revenues, market growth, capital requirements, product introductions and expansion plans. Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause our actual results, performance or achievements to differ materially and adversely from those anticipated or implied by our forward-looking statements. You should refer to the section entitled “Risk Factors” set forth in our Annual Report on Form 10-K for the year ended December 31, 2021, and other filings we make with the Securities and Exchange Commission (the “Commission”) from time to time for a discussion of important factors that may cause our actual results to differ materially from those expressed or implied by our forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. Neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. We undertake no obligation to update any forward-looking statements after the date of this presentation except as may be required by law.

This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. These data involve a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Projections, assumptions and estimates of the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

Our audited financial statements for the year ended December 31, 2022 are not yet available. Accordingly, our unaudited financial results included in this presentation are subject to the completion of our financial close and other procedures and finalization of our consolidated financial statements for the year ended December 31, 2022, including the audit of our financial statements. The financial results for the year ended December 31, 2022 in this presentation have been adjusted to remove the discontinued operations of the Parade print business that was acquired on April 1, 2022 and was discontinued on November 13, 2022.

This presentation includes Adjusted EBITDA, a financial measure not presented in accordance with generally accepted accounting principles in the United States (“GAAP”), which is used by management in making operating decisions, allocating financial resources, and internal planning and forecasting, and for business strategy purposes, has certain limitations, and should not be construed as an alternative to financial measures determined in accordance with GAAP. Adjusted EBITDA as defined by us may not be comparable to similar non-GAAP measures presented by other companies. Our presentation of such measure, which may include adjustments to exclude unusual or non-recurring items, should not be construed as an inference that our future results will be unaffected by other unusual or non-recurring items. A reconciliation is provided elsewhere in this presentation for Adjusted EBITDA to the most directly comparable financial measure stated in accordance with GAAP.



WHO WE ARE





WE TRANSFORM MEDIA BUSINESSES



KEY INVESTMENT HIGHLIGHTS*



SCALE WITH O&O AND PARTNERSHIPS

- **40+ owned or operated properties**
- **225+ platform partners across 4 verticals:** sports, finance, general lifestyle, and men's lifestyle
- **6.2B pageviews in 2022, an increase of 47% vs. 2021****



DEMONSTRATED FINANCIAL RESULTS

- **Grew digital ad revenue by approximately 74%** in the full year 2022 vs. prior year
- **~145% 3-year CAGR in annual gross profit**
- **~61% 3-year CAGR in annual revenue; +70% target incremental margin on digital revenue**



PROPRIETARY PLAYBOOK & TECHNOLOGY

- **Unique vertical model;** doubled verticals in 2022
- Offering **transformative scale, efficiency, and yield** to digital brands
- **Unique content model** empowers creators, enables scale and drives margins



The Arena Group is a technology and media company that **transforms brands**, ignites creativity and **empowers content creators**

*All data shown as of the year ended 12/31/2022 unless otherwise indicated. Based on unaudited financial data for the year ended December 31, 2022.

**Source: Google Analytics

DIVERSIFIED BRAND PORTFOLIO

SPORTS ILLUSTRATED MEDIA GROUP



The most iconic name in sports, featuring news, editorials, fan sites and more.








THE STREET FINANCE MEDIA GROUP



Business news that moves markets, award-winning stock analysis, market data and investment ideas.







MEN'S JOURNAL LIFESTYLE MEDIA GROUP



Rugged and refined lifestyle brand covering the coolest new gear, luxury and adventure travel, food and drink, health and fitness.








PARADE LIFESTYLE MEDIA GROUP



Entertainment coverage with inspiring stories and health content to make life and community connections more meaningful.








THE
ARENA
Group

OUR MISSION:

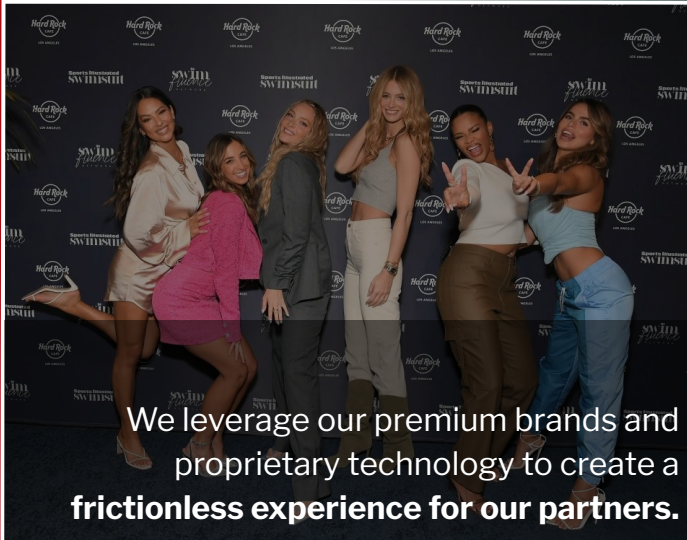
Combining art and science to create experiences that **delight consumers, empower creators and transform brands.**



We understand the **power of partnerships** and strive to empower all creative expressions with the right tools, support and revenue streams.



We **revolutionize the content industry** by providing Brands, Journalists, Publishers and Creators with a platform that expands their businesses' potential.



We leverage our premium brands and proprietary technology to create a **frictionless experience for our partners.**



We believe in the power of innovation, and we are dedicated to creating a monetization platform that **empowers the creative community.**



TRANSFORMATIONAL GROWTH

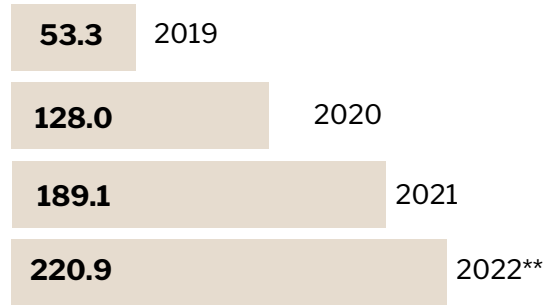


DEMONSTRABLE YOY GROWTH

Rapidly growing revenue base and improving margins has led to positive Adjusted EBITDA in 2022*.

ANNUAL REVENUE

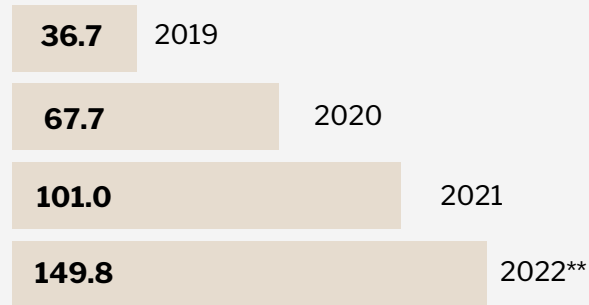
\$ millions



~+61% CAGR

ANNUAL DIGITAL REVENUE

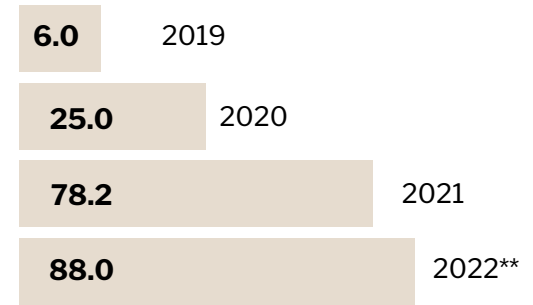
\$ millions



~+60% CAGR

GROSS PROFIT

\$ millions



~+145% CAGR

*Adjusted EBITDA is a non-GAAP metric. See "Use of Non-GAAP Measures."

**Based on unaudited financial data for the year ended December 31, 2022.

TRANSFORMATIONAL GROWTH TRACK RECORD

Playbook drives significant growth in annual pageviews, with traditional and emerging brands time and time again:

Sports Illustrated®

FY 2021: **2.0B** | FY 2022: **3.6B**

+76%

FanNation

FY 2021: **484M** | FY 2022: **805M**

+66%

TheStreet.

FY 2021: **136M** | FY 2022: **326M**

+139%

Parade

FY 2021: **406M** | FY 2022: **586M**

+44%

THE SPUN

FY 2021: **843M** | FY 2022: **1.4B**

+70%

PetHelpful

FY 2021: **67M** | FY 2022: **309M**

+364%

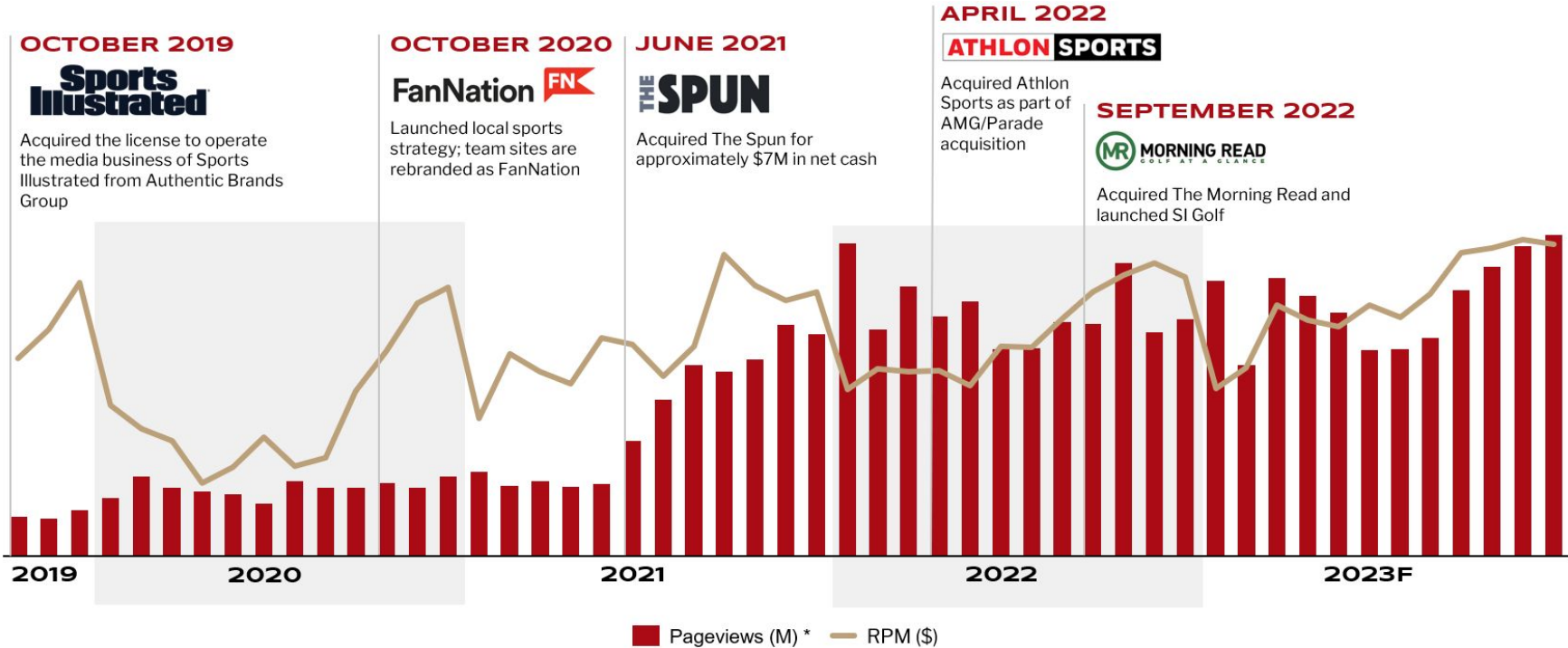
Note: Data for business units is from internal, unaudited reports.

Data for Parade includes information provided by Athlon Holdings, Inc for 2021 prior to its acquisition by Arena.

Source: Google Analytics; Sports Illustrated represents total Sports vertical and TheStreet represents total Finance vertical.

STORY OF A SPORTS ARENA

Rapid transformation driven by strategic acquisitions, partnerships and organic growth; Sports Illustrated Media Group has grown from the #11 Comscore Sports Ranking in October 2019 to the #4 Ranking in January 2023

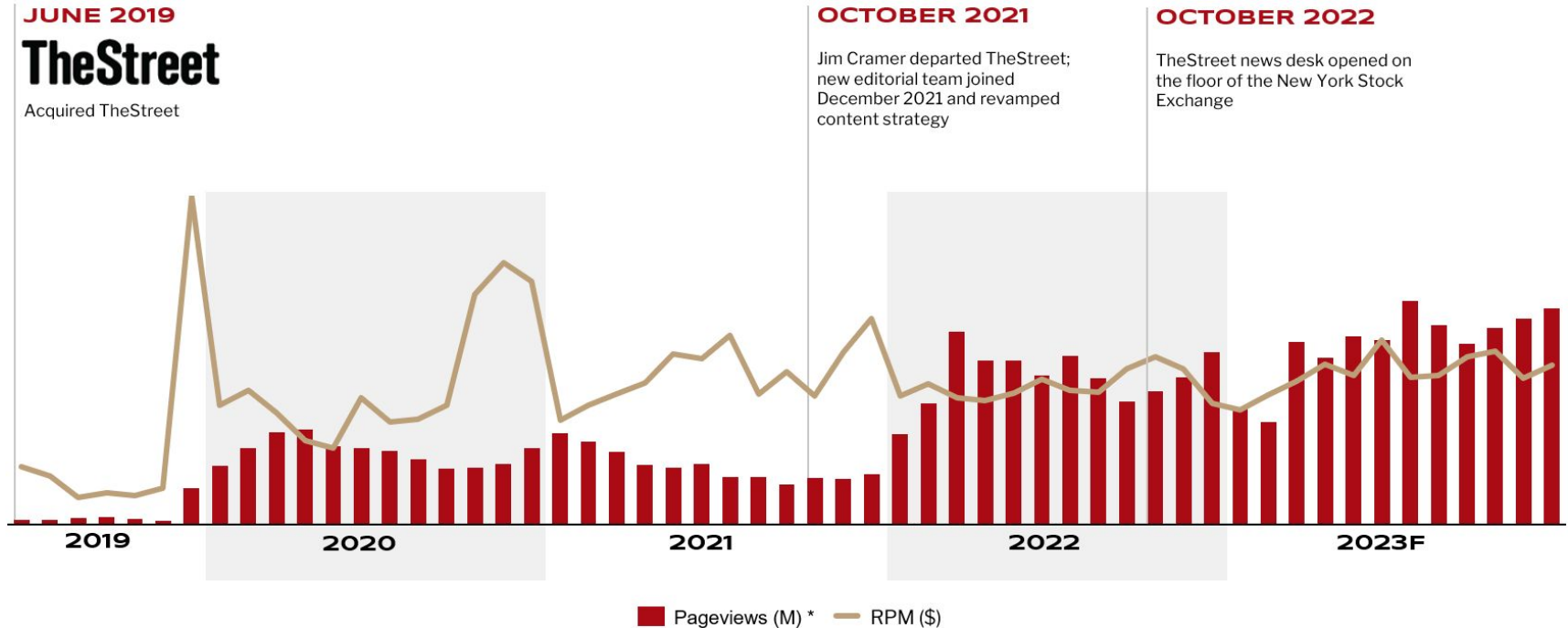


Note: Data for business units is from internal, unaudited reports.

* Source: Google Analytics

STORY OF A FINANCE ARENA

Historically a subscription-first business headed by Jim Cramer; when Cramer left in October 2021, a new editorial content strategy focused on diverse voices and trending news has significantly increased traffic

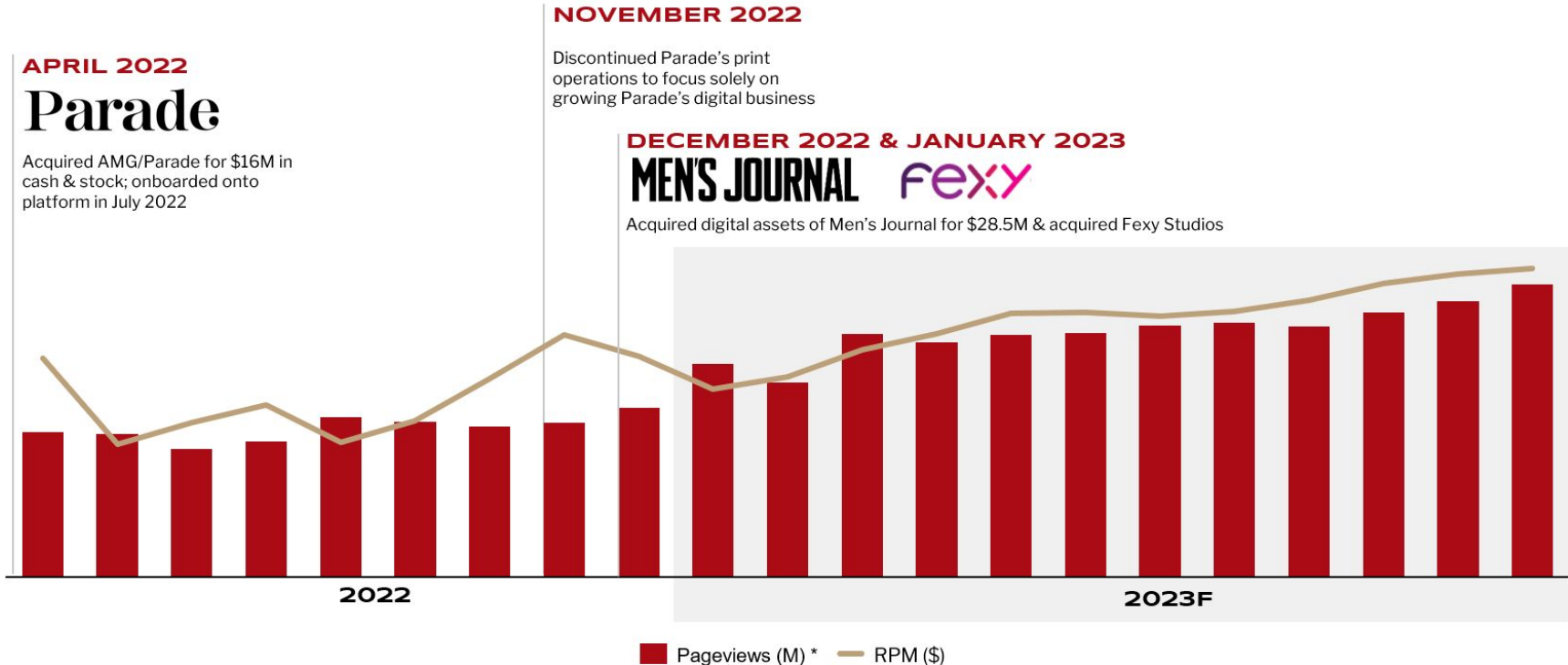


Note: Data for business units is from internal, unaudited reports.

* Source: Google Analytics

STORY OF A LIFESTYLE ARENA

Launched Lifestyle vertical in April 2022 with the purchase of Parade; strong focus on high-growth digital opportunities such as sponsored content and eCommerce



Note: Data for business units is from internal, unaudited reports.

* Source: Google Analytics

STORY OF HUBPAGES

Acquired HubPages in January 2018. By adopting the trending news model used by The Spun, PetHelpful pageviews increased significantly in February 2022. Since then, trending news has been launched in several additional HubPages sites.

JANUARY 2018

HubPages

Acquired HubPages

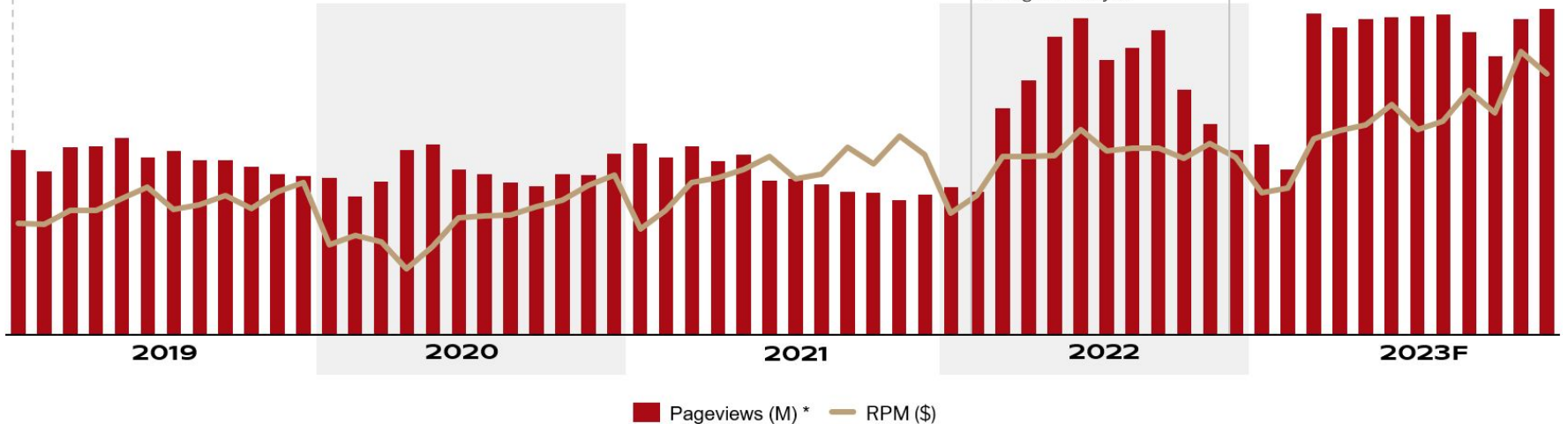
FEBRUARY 2022

PetHelpful

Trending news initiative was launched in PetHelpful; additional HubPages sites have launched trending news throughout the year

DECEMBER 2022

Acquired Adventure Network from a360, including titles such as Surfer, Powder, Bike, SKATEboarding, Snowboarder and Newschoolers



Note: Data for business units is from internal, unaudited reports.

* Source: Google Analytics

CASE STUDY: SPORTS VERTICAL

The Arena Group | Investor Presentation | 15

+76%

Total Page View Growth
2022 YoY

+123%

SI Social Pageview Growth
2022 YoY**

#1

SI share of voice on Facebook among
sports publishers for link stories* in Q422

#4

In comScore's Sports Category for
December 2022 vs. #5 in December 2021
and #11 in October 2019***

Note: Data for business units is from internal, unaudited reports.

*Source: CrowdTangle, Inc.

**Source: Google Analytics

***Source: ComScore MultiPlatform, Desktop 2+ and Total Mobile 13+



Sports Illustrated

ATHLON SPORTS

The Hockey News

MORNING READ
GOLF AT A GLANCE

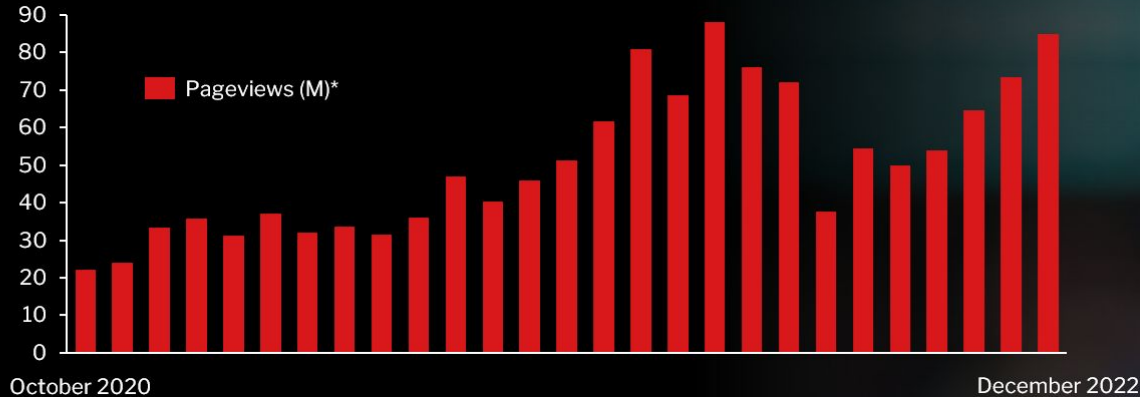
FanNation **FN**

THE SPUN

FADEAWAY WORLD
MORE THAN SPORTS

CASE STUDY: FANNATION

Our Entrepreneurial Publisher model adds breadth and scale to our content base at variable cost; local team sites are run by local entrepreneurs who receive a revenue share tied to site performance



180 Total FanNation Sites

117 Sites with >1M 2022 Pageviews

23 Sites with >10M 2022 Pageviews

~\$90K Average 2022 revenue per site

Next Entrepreneurial Publisher families to launch: Food, Entertainment, Lifestyle

Note: Data for business units is from internal, unaudited reports.
 * Source: Google Analytics



SOCIAL

- Built out audience and social teams
- Creating native content for social (memes, reels, etc) to engage with a new audience

PRODUCT

- Launched new subscription product, “TheStreet Smarts”, targeting new investors
- Built new set on the floor of the NYSE to improve video content and access for subscribers

EDITORIAL

- Hired new EIC and editorial team
- Shifting away from commodity news and toward stories that resonate on social and search



CASE STUDY: FINANCE VERTICAL

TheStreet revamped its social, product, and editorial strategy in early 2022 to **broaden its reach to a younger, more diverse group of investors.**

AS A RESULT:

+139%

Monthly Average
Pageviews
FY 2022
vs FY 2021**

+93%

Facebook
Engagement
FY 2022
vs FY 2021*

Note: Data for business units is from internal, unaudited reports.
*Source: ListenFirst Media Inc.
**Source: Google Analytics

CASE STUDY: PARADE

Parade had 62 million pageviews in December 2022, an **INCREASE OF 53% SINCE MIGRATING** to the Arena platform in July 2022*

- Arena recorded over \$1M in Commerce revenue in 2022, driven largely by Parade and through a focus on lower funnel, high purchase intent content
- Parade **trending news initiative** launched in July 2022
- Editorial team **diversified content strategy** from evergreen-only and began publishing stories covering trending news in entertainment and lifestyle
- Trending news articles complement and **amplify existing evergreen content base**
- **Expanding Parade's food expertise** in 2023 through the Fexy acquisition and a social-driven creator network



2022: A YEAR OF GROWTH & PROFITABILITY

Full-year 2022 results further validate our model's efficacy and replicability, which continues to be driven by revenue growth and profitability improvements.*

THE ARENA GROUP PERFORMANCE BY THE NUMBERS

\$220.9M

FY 2022 Revenue
17% growth vs FY 2021*

+74%

Digital advertising
revenue growth
FY 2022 vs FY 2021

+47%

Total Pageview** Growth
FY 2022 vs FY 2021

+\$15M

Adj. EBITDA***
Improvement
FY 2022 vs FY 2021

+13%

Increase in Display RPM
FY 2022 vs FY 2021

+113

Sites Added
in 2022****

* Based on unaudited financial data for the year ended December 31, 2022.

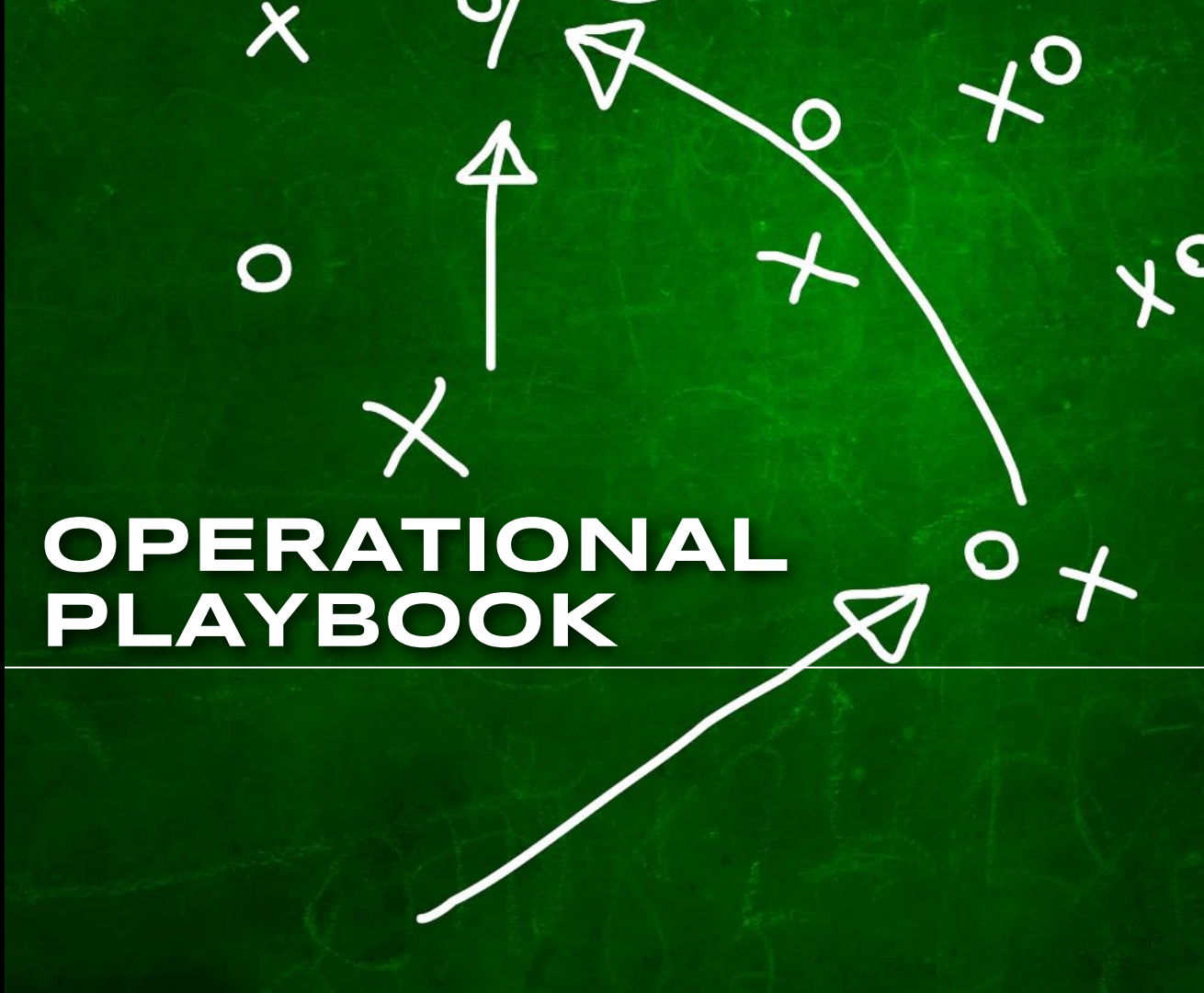
**Source: Google Analytics

***Adjusted EBITDA is a non-GAAP metric. See the appendix for more information, including a reconciliation to GAAP.

****Sites include O&O domains, monetized platform partners, and monetized channels on O&O domains.



OPERATIONAL PLAYBOOK



THE ARENA GROUP PLAYBOOK

Operational playbook transforms businesses
and drives profitability



CONSUMER EXPERIENCE

Bespoke content

Optimized design

Page construction

AUDIENCE GROWTH

Optimization of SEO

Social distribution

In-content recommendations

MONETIZATION & YIELD

Proprietary ad infrastructure

Expansive Demand partners

Direct Sales for Fortune 500 brands
eCommerce, licensing & subscriptions

DISTRIBUTION & SYNDICATION

Recirculation across 300M+ users

3rd party distribution to 25+ sites

Partnerships reduce
overall cost of content

DATA MANAGEMENT

Sophisticated data
management
& analytics support

TECH, SALES & PRODUCTION COSTS

Converts costs from
fixed to variable;
no capital expenditure

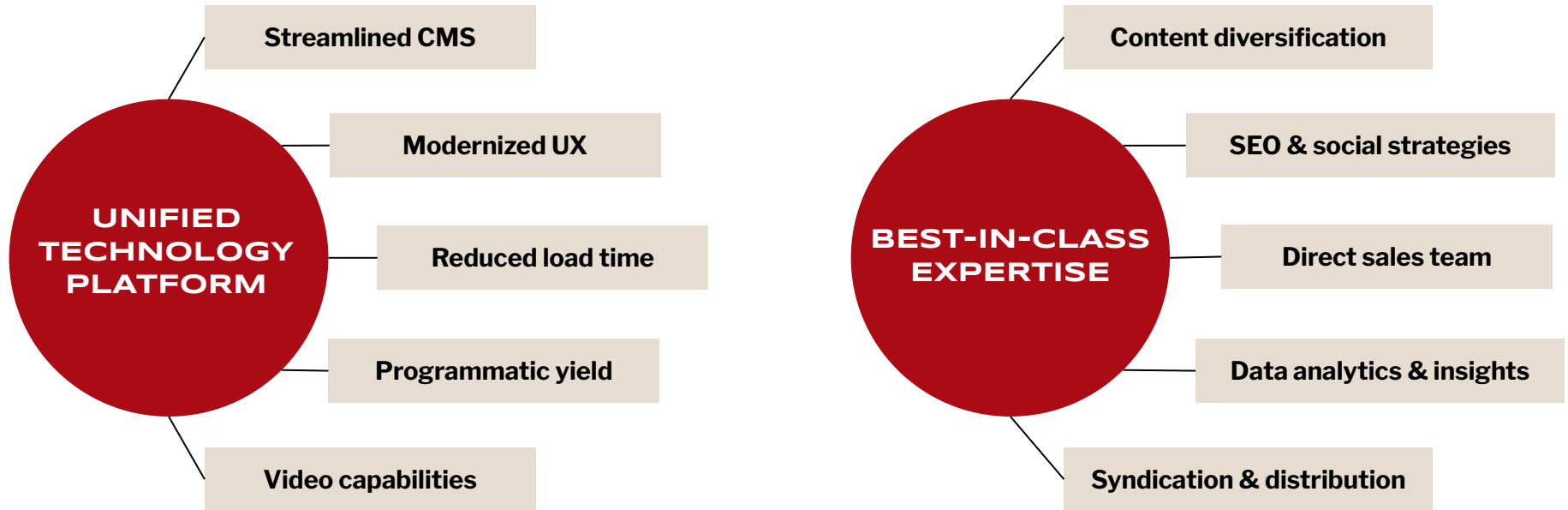
ANATOMY OF A VERTICAL

Our unique vertical model allows us and our 200+ partners to leverage audience growth, technological efficiencies and cost savings across all of our brands.



OUR PROVEN APPROACH TO GROWTH

Our clear and focused model brings transformative scale, efficiency and yield to struggling digital brands



= COST EFFICIENCIES AND REVENUE LIFT

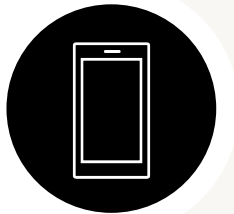
THE UBERIZATION OF CONTENT: PUBLISHERS & CREATORS

Our mission is to become a leading audience & monetization model that fosters a strong relationship between brands & content creators.



DRIVER = **ENTREPRENEURIAL PUBLISHERS / CREATORS**

- Drivers partner with Uber as Independent Contractors to access the scale and technology of a large business
- Content creators seek out Arena as a partner to leverage our scale, premium brands, and technology



UBER APP = **ARENA PLATFORM**

- Uber provides tools for drivers to facilitate the logistics of pickup and dropoff, navigation, and payment
- Arena provides tools for Content Creators to run their sites efficiently, such as the Tempest CMS, video, editorial support, and monetization



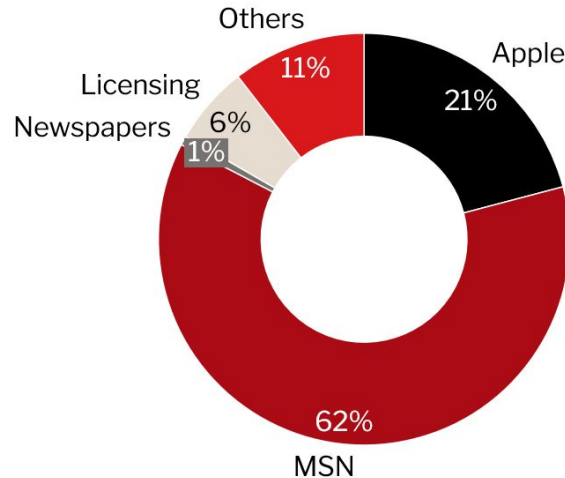
UBER RIDER BASE = **AUDIENCE**

- Partnering with Uber allows drivers to connect with a larger customer base
- Content Creators benefit from the reputation and traffic associated with larger Arena sites such as SI, The Street, Parade, and Men's Journal

SYNDICATION & DISTRIBUTION OPPORTUNITY

Continued lean-in to a high growth business line through continued investment in diverse content & partner relations, with aggressive focus in targeted, mutually beneficial outlets

ESTIMATED CURRENT STATE

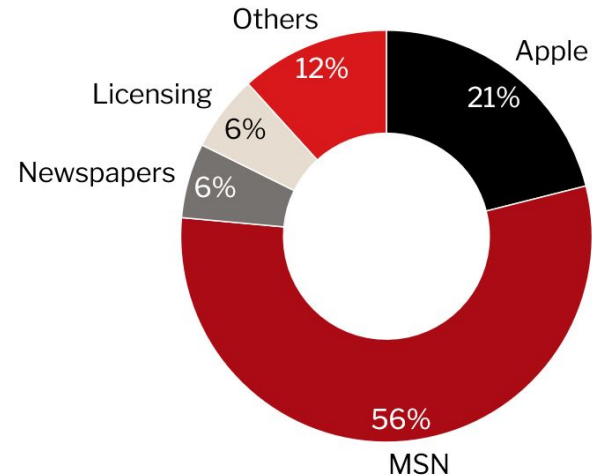


Total Top Line: ~\$18M

+350% YoY growth

Dominated by partnerships w/ Apple & Microsoft

TARGET FUTURE STATE (12-24 MOS)



Total Top Line Growth: ~60% to 80%

Continued optimization of Microsoft + Apple for growth
Further expand distribution sources, invest in Newspaper growth

ENHANCING TEMPEST WITH AI

Enhancements being made to Tempest with AI makes journalists more effective. Arena has been piloting AI projects for several months, building on its long tradition of tech innovation.

- **WORKFLOW GAINS:** Arena added tools to suggest trending topics, as well as curate content from the extensive archives of our brands such as Sports Illustrated and Men's Journal. This pilot program **reduced time to create articles by 80-90%**.
- **ACCELERATION WITH DEVELOPMENT PARTNERS:** Arena has signed a year-long partnership with **Jasper AI** to rapidly iterate Tempest's AI tools. A similar partnership with **Nota** will allow Tempest users to create AI-assisted original video to match articles and social content.
- **ADVERTISING EFFICIENCIES:** Arena has integrated **Jiffy.ai**'s systems into its ad operations workflow, more than doubling the efficiency and accuracy of that team. We expect this program will be expanding to other parts of the business in 2023.



GROWTH LEVERS IN 2023 & BEYOND



SYNDICATION



COMMERCE



**SOCIAL
CREATOR
NETWORK**



GAMBLING



NEW VERTICALS



**NEW CONTENT
& PLATFORM
PARTNERSHIPS**



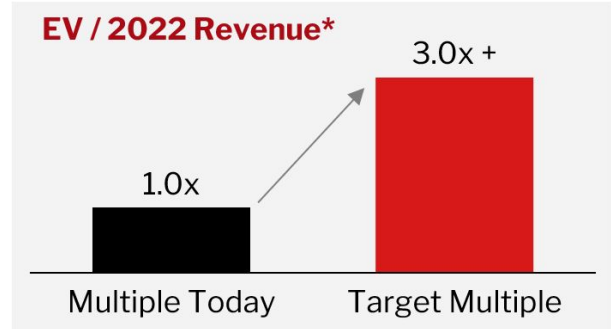
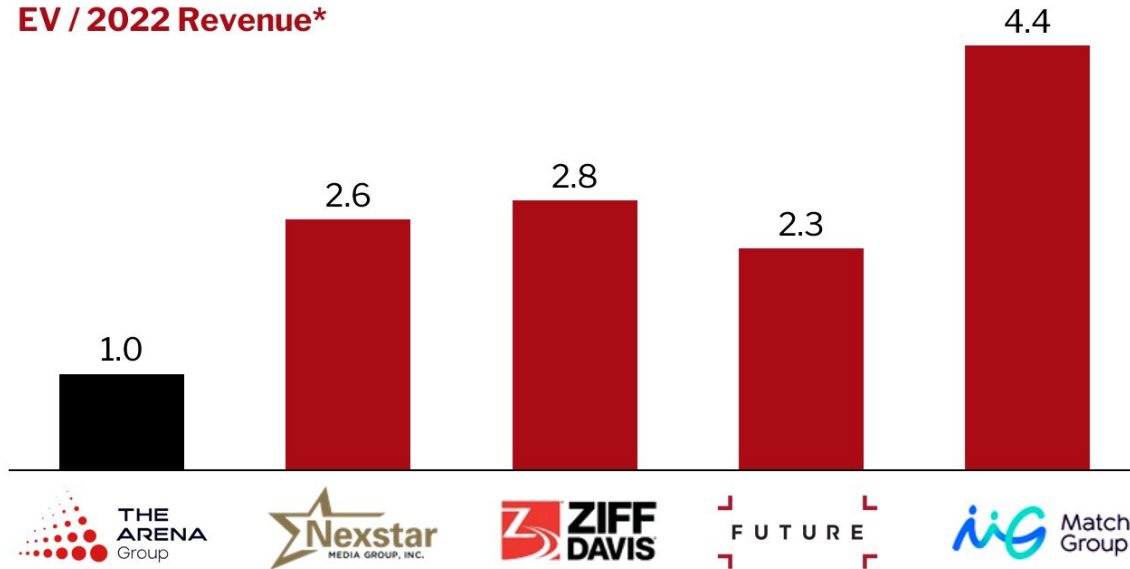


CAPITALIZATION OVERVIEW

PATHWAY TO SIGNIFICANT MULTIPLE EXPANSION

Runway to more than triple multiple as digital growth accelerates, and margins expand

EV / 2022 Revenue*



Multiple Expansion Driven by:

- GROWTH** 30-40% long-term digital revenue growth
- MARGIN** 50%+ long-term gross margin target

* Based on four quarters ended 12/31/2022. Source: CapIQ

Potential to accelerate growth in a distressed market with **valuations declining** and a **proven playbook** that has successfully transformed 7 businesses

ENTERPRISE VALUE BRIDGE

1) Closing share price as of March 20, 2023.

2) Includes common shares, options and warrants based on the treasury stock method, RSUs, and Series G and Series H shares on an as-converted basis.

3) Outstanding balance as of December 31, 2022 (unaudited).

4) Principal balance (not carrying value) as of December 31, 2022.

5) Cash balance as of December 31, 2022 (unaudited).

6) Revenue for the full year 2022 of 220.9 million (unaudited)

Share Price(1)	\$5.03	
Fully Diluted Shares Outstanding(2)	20,586,385	
EQUITY VALUE	103,549,517	
FastPay Credit Facility(3)	14,092,000	
Senior Secured Note(4)	66,690,000	
Senior Secured Bridge Note(4)	36,000,000	
(+) Total Debt	116,782,000	
(-) Cash and Cash Equivalents(5)	13,871,598	
ENTERPRISE VALUE (EV)	206,460,517	
Implied Multiples	Metric	Multiple
EV/LTM 12/31/22 Revenue(6)	\$220,925,000	0.93x



THANK YOU





APPENDIX

USE OF NON-GAAP MEASURES

We report our financial results in accordance with generally accepted accounting principles in the United States of America (“GAAP”); however, management believes that certain non-GAAP financial measures provide users of our financial information with useful supplemental information that enables a better comparison of our performance across periods. This press release includes references to Adjusted EBITDA, which is a non-GAAP financial measure. We believe Adjusted EBITDA provides visibility to our underlying continuing operating performance by excluding the impact of certain items that are noncash in nature or not related to our core business operations. We calculate Adjusted EBITDA as net loss, adjusted for (i) interest expense (net), (ii) income taxes, (iii) depreciation and amortization, (iv) stock-based compensation, (v) change in derivative valuations, (vi) liquidated damages, (vii) gain upon debt extinguishment, (viii) loss on impairment of lease, (ix) loss on lease termination, (x) loss on impairment of assets, (xi) professional and vendor fees, and (xii) employee restructuring payments.

Our Adjusted EBITDA measure may not be comparable to a similarly titled measure used by other companies, has limitations as an analytical tool, and should not be considered in isolation, or as a substitute for analysis of our operating results as reported under GAAP. Additionally, we do not consider our Adjusted EBITDA as superior to, or a substitute for, the equivalent measures calculated and presented in accordance with GAAP. A reconciliation of Adjusted EBITDA to net loss has been provided in the financial statement tables included in this press release, and investors are encouraged to review the reconciliation.

RECONCILIATION

THE ARENA GROUP HOLDINGS, INC. AND SUBSIDIARIES
NET LOSS TO ADJUSTED EBITDA RECONCILIATION
(unaudited)

	Three Months Ended December 31,		Years Ended December 31,	
	2022	2021	2022	2021
	(\$ in thousands)			
Net loss	\$ (13,697)	\$ (19,113)	\$ (70,858)	\$ (89,940)
Loss from discontinued operations, net of tax	2,141	-	3,470	-
Loss from continuing operations	(11,556)	(19,113)	(67,388)	(89,940)
Add (deduct):				
Interest expense, net (1)	2,918	2,754	11,428	10,449
Income tax (benefit) provision	117	(1,444)	(1,063)	(1,674)
Depreciation and amortization (2)	6,886	6,626	27,109	25,174
Stock-based compensation (3)	6,568	8,804	31,345	30,493
Change in derivative valuations	-	463	-	(34)
Liquidated damages (4)	501	439	1,140	2,637
Gain upon debt extinguishment (5)	-	-	-	(5,717)
Loss on impairment of lease (6)	-	466	-	466
Loss on lease termination (7)	-	-	-	7,345
Loss on impairment of assets (8)	-	288	257	1,192
Professional and vendor fees (9)	-	1,748	-	6,901
Employee restructuring payments (10)	-	65	273	645
Adjusted EBITDA	\$ 5,434	\$ 1,096	\$ 3,101	\$ (12,063)

- (1) Interest expense is related to our capital structure and varies over time due to a variety of financing transactions. Interest expense includes \$365 and \$566 for amortization of debt discounts for the three months ended December 31, 2022 and 2021, respectively, and \$1,581 and \$2,106 for amortization of debt discounts for the years ended December 31, 2022 and 2021, respectively, as presented in our condensed consolidated and consolidated statements of cash flows, which are a noncash item. Investors should note that interest expense will recur in future periods.
- (2) Represents depreciation and amortization related to our developed technology and Platform included within cost of revenues of \$2,360 and \$2,263 for the three months ended December 31, 2022 and 2021, respectively, and \$9,459 and \$8,829, for the years ended December 31, 2022 and 2021, respectively. Depreciation and amortization included within operating expenses was \$4,526 and \$4,363 for the three months ended December 31, 2022 and 2021, respectively, and \$17,650 and \$16,345 for the years ending December 31, 2022 and 2021, respectively. We believe (i) the amount of depreciation and amortization expense in any specific period may not directly correlate to the underlying performance of our business operations and (ii) such expenses can vary significantly between periods as a result of new acquisitions and full amortization of previously acquired tangible and intangible assets. Investors should note that the use of tangible and intangible assets contributed to revenue in the periods presented and will contribute to future revenue generation and should also note that such expense will recur in future periods.
- (3) Represents noncash costs arising from the grant of stock-based awards to employees, consultants and directors. We believe that excluding the effect of stock-based compensation from Adjusted EBITDA assists management and investors in making period-to-period comparisons in our operating performance because (i) the amount of such expenses in any specific period may not directly correlate to the underlying performance of our business operations, and (ii) such expenses can vary significantly between periods as a result of the timing of grants of new stock-based awards, including grants in connection with acquisitions. Additionally, we believe that excluding stock-based compensation from Adjusted EBITDA assists management and investors in making meaningful comparisons between our operating performance and the operating performance of other companies that may use different forms of employee compensation or different valuation methodologies for their stock-based compensation. Investors should note that stock-based compensation is a key incentive offered to employees whose efforts contributed to the operating results in the periods presented and are expected to contribute to operating results in future periods. Investors should also note that such expenses will recur in the future.

- (4) Represents damages (or interest expense related to accrued liquidated damages) we owe to certain of our investors in private placements offerings conducted in fiscal years 2018 through 2020, pursuant to which we agreed to certain covenants in the respective securities purchase agreements and registration rights agreements, including the filing of resale registration statements and becoming current in our reporting obligations, which we were not able to timely meet.
- (5) Represents a gain upon extinguishment of the Paycheck Protection Program Loan.
- (6) Represents our impairment of certain leased property that is no longer being used.
- (7) Represents our loss related to the surrender and termination of our lease of office space located in New York based on our decision to no longer lease office space.
- (8) Represents our impairment of certain assets that are no longer useful.
- (9) Represents one-time, non-recurring third party professional and vendor fees recorded in connection with services provided by consultants, accountants, lawyers, and other vendors (these fees are collectively referred to as "Professional Fees") related to (i) the preparation of periodic reports in order for us to become current on our Securities Exchange Act of 1934 reporting obligations, (ii) up-list to a national exchange, (iii) contemplated and completed acquisitions, (iv) public and private offerings of our securities and other financings, and (v) stockholder disputes and the implementation of our rights agreement.

The table below summarizes the costs defined above that we incurred during fiscal 2022 and 2021:

Category	Three Months Ended December 31,		Years Ended December 31,	
	2022	2021	2022	2021
(i) Catch-up periodic reports	\$ -	\$ 301	\$ -	\$ 4,096
(ii) Up-list	-	138	-	231
(iii) M&A	-	695	-	1,034
(iv) Public & private offerings and other financings	-	56	-	444
(v) Stockholder disputes/Rights Agreement	-	558	-	1,096
Totals	\$ -	\$ 1,748	\$ -	\$ 6,901

- (10) Represents severance payments to the former Chief Financial Officer of Parade and our former Chief Executive Officer for the years ended December 31, 2022 and 2021.

The table below sets forth the loss from discontinued operations for the period from April 1, 2022 to December 31, 2022:

	Three Months Ended December 31, 2022	Year Ended December 31, 2022
	(\$ in thousands)	
Revenue	\$ 6,064	\$ 26,817
Cost of revenue	6,074	23,015
Gross profit	(10)	3,802
Operating expense		
Selling and marketing	1,893	5,396
General and administrative	238	1,722
Loss on impairment of assets	-	209
Total operating expenses	2,131	7,327
Loss from discontinued operations	(2,141)	(3,525)
Income tax benefit	-	55
Net loss from discontinued operations	\$ (2,141)	\$ (3,470)