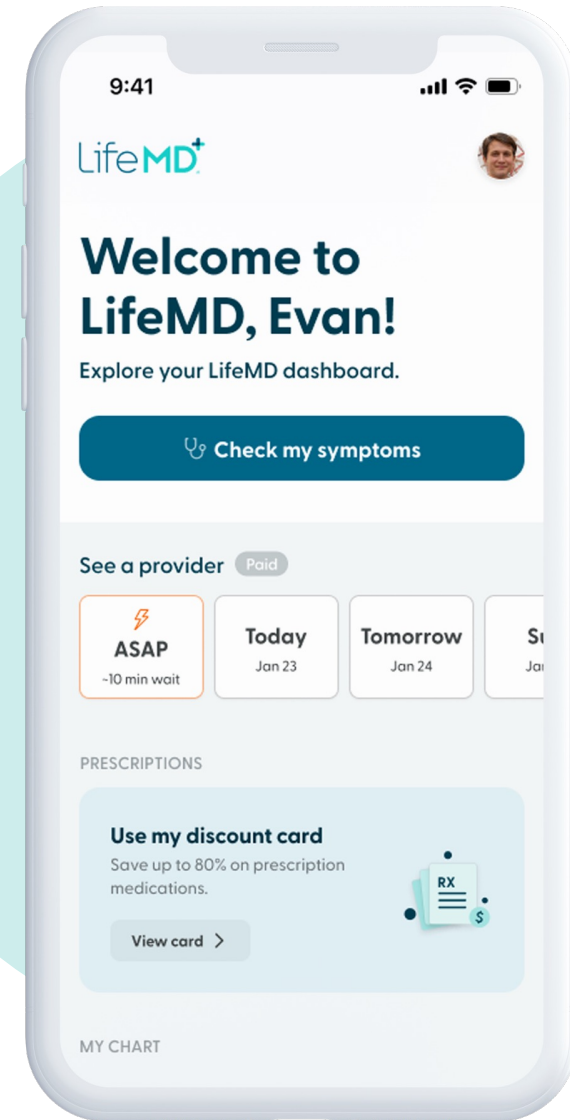




Supplemental Q4 2022 Presentation

March 2023



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Highlights: Q4/ FY 2022

Liquidity:

- Ended Q4'22 with \$4M in cash
- Subsequent to quarter end, executed Debt Financing agreement with major institutional investor, Avenue Capital, for up to \$40M of proceeds (\$15M funded at closing)
- Achieved Consolidated EBITDA profitability in Q4 of \$631K

Revenue:

- Total revenue for FY 2022 totaled \$119M, up 28% versus prior year
- Consolidated Q4 revenue totaled \$28.1M, up 3% versus prior year and down \$3.3M versus Q3'22
- Non-recurring impact related to deferral of Telehealth order shipment revenue totaling \$2.9M.

Profitability:

- Q4 '22 Gross margin of 86%, up from 80% in prior year
- First consolidated quarterly EBITDA profit of \$631K recorded in Q4!
- Significant decreases in operating expenses as a percentage of revenue for Q4 and FY'22 versus the prior year periods.
- Marketing spending decreased as a percentage of revenue in FY'22 by 15%

Virtual Primary Care:

- The recently launched virtual primary care (VPC) platform ends the year with approximately 7,000 patients. This is ahead of the original guidance provided of 5,000 patients.
- Averaging approximately 50-60 new patients per day on this platform

Diversification:

- 2022 new launch indications accounted for 22% of new patient sign-ups in Q4 '22 vs. just 7% in the same year-ago period.
- Launch of VPC enables LifeMD to now treat approximately 200 different conditions versus just a small group of lifestyle healthcare needs prior to launch
- Successfully launched a Business-to-Business offering executing early partnerships with pharmaceutical partners

WorkSimpli:

- Will retain WorkSimpli majority ownership position due to the materiality accretive value it will provide
- FY 2022 revenue of \$36 million (+47% vs. prior year)
- Full Year 2023 EBITDA margins of 20%+ expected.

Early Mover Advantage, Supported By A Patient-Centric Approach, Has Enabled Incredible Growth

\$119M

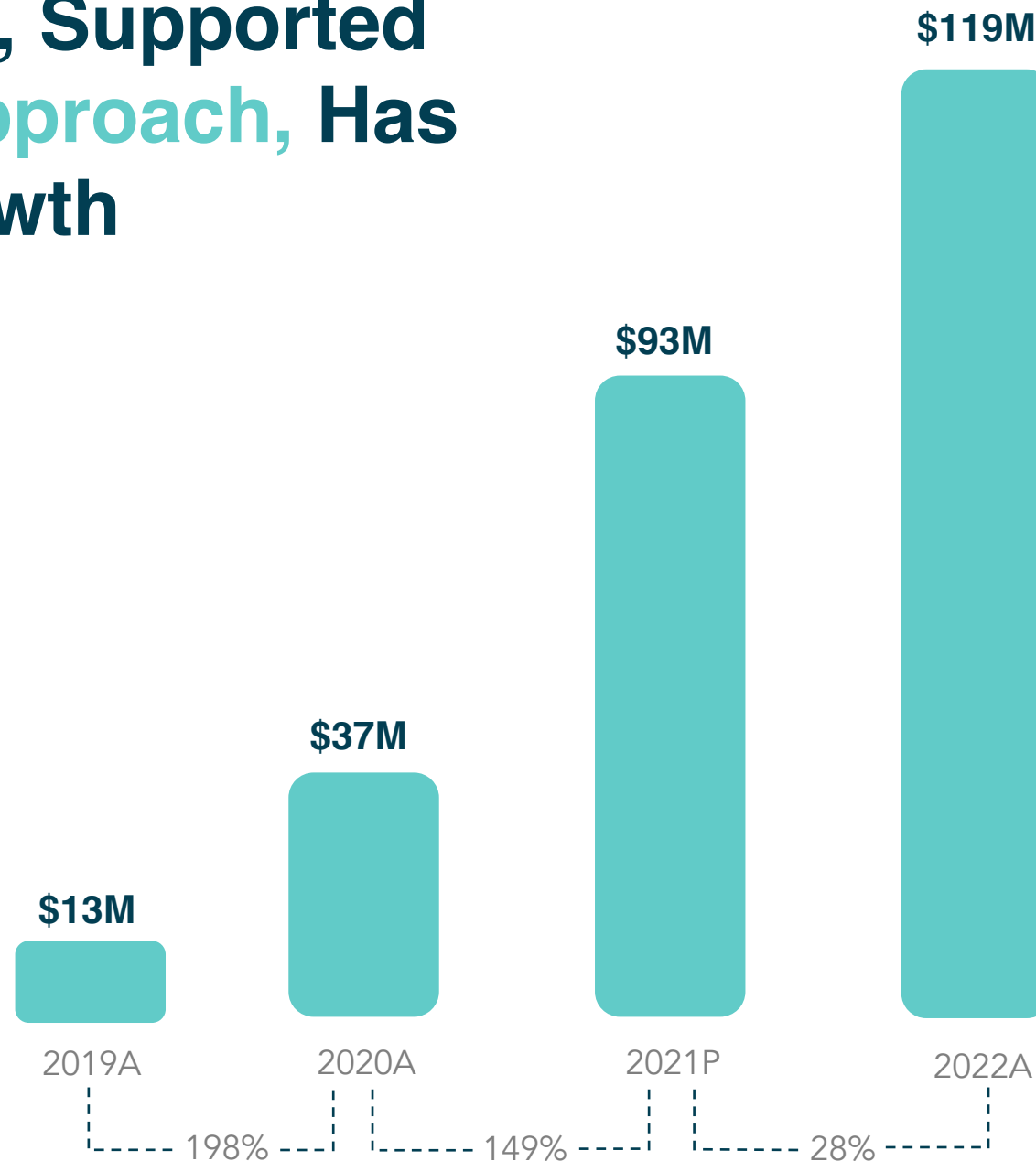
2022A Revenue Forecast

28%

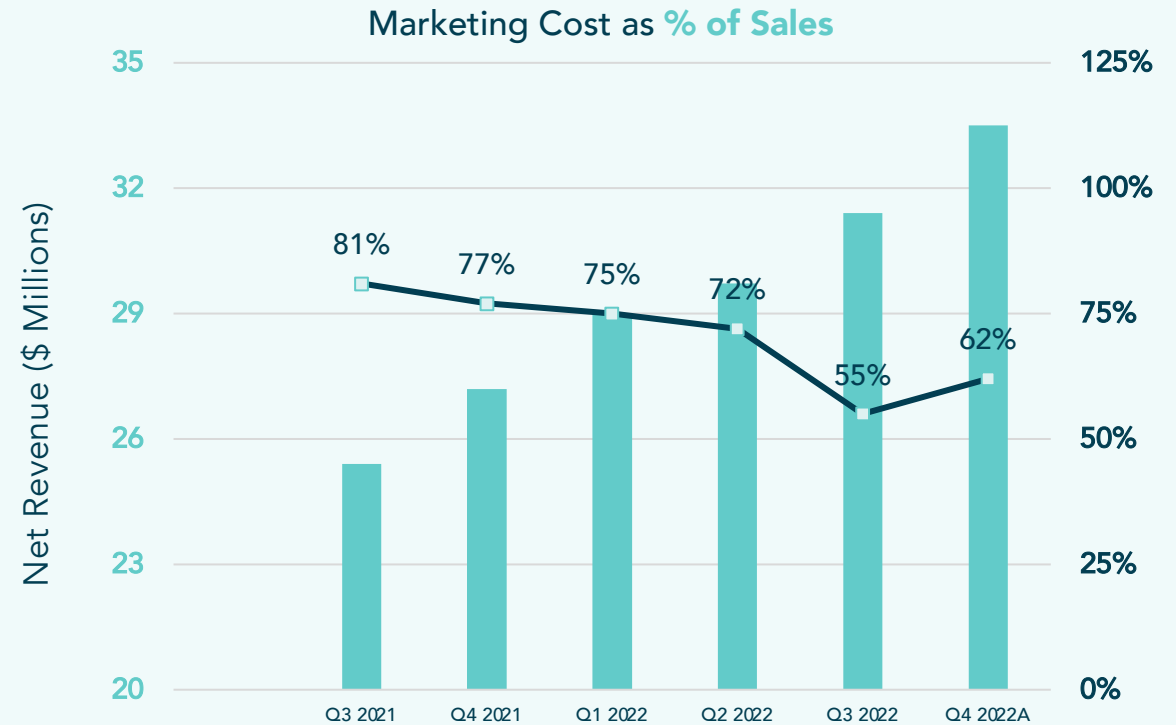
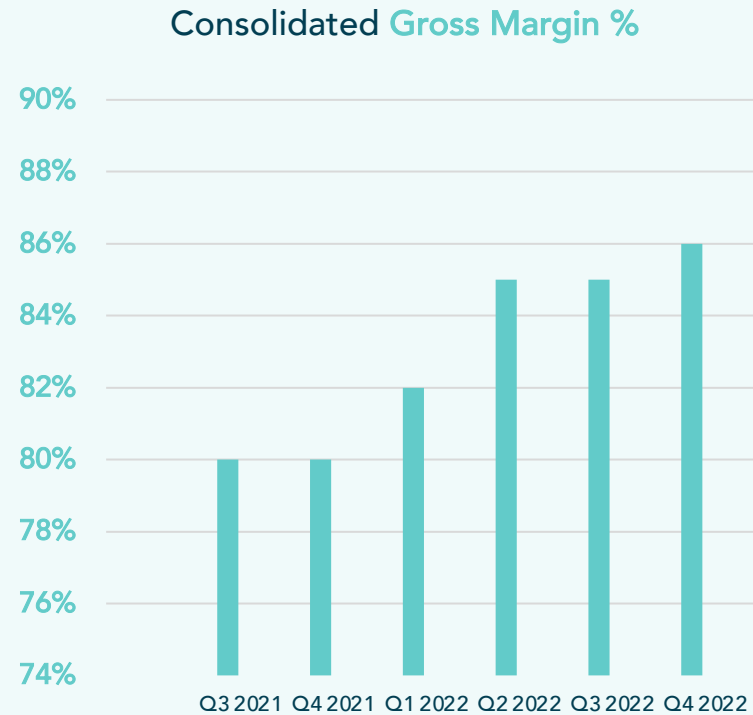
YoY Revenue Growth in '22

675K+

Patients & Customers To-Date



Rapidly Accelerating Gross Margins And Increasing Leverage On Marketing Spend Driving Pathway To Profitability



Revenue and marketing cost as % of sales includes Telehealth and WorkSimpli results.

Full Year 2023 Guidance Reflecting Substantial Profitability Growth

	FY 2023 GUIDANCE	FY 2022 ACTUAL	DELTA %
Consolidated Net Revenue	\$140-\$150 million	\$119 million	+18-26%
Gross Margin %	87%	84%	+300 bps
Consolidated Adj. EBITDA	\$12-\$18 million	\$(15) million	+180-220%
Free Cash Flow Break-Even	Reach Free Cash Flow Break-Even/ Positivity by Mid-2023		

Strong Liquidity to Meet our Capital and Growth Needs

	FY 2023 CASH FLOW GUIDANCE
End of Year 2022 Actual Cash Balance	\$4 million
Plus Avenue Capital FY23 Debt Proceeds, net	+\$18 million
Operating Cash Flow (incl. Interest Expense)	+\$4-\$8 million
Less Capex	\$(6)-\$(8) million
Less Preferred Dividends	\$(3) million
Less Series B Preferred Stock Redemption	\$(4) million
End of Year Projection for 2023 Cash Balance	\$13-15 million

Reach Free Cash Flow Break-Even/Positivity by Mid- 2023

Key Take-aways

- **Profitable, Growing Business:** Achieved Adjusted EBITDA profitability in Q4 '22 and nearly 30% annual revenue growth in FY 2022.
- **Strong Liquidity:** Following the execution of Avenue debt financing, significant dry powder to meet our growth and capital needs. Forecast to achieve Free Cash Flow break-even or better by mid-2022.
- **Rapidly Growing Gross Margins:** Record 86% Gross Margins achieved in Q4 '22, up from 80% in Q4 '21. Gross Margins continue to climb as the business scales.
- **Strong FY23 Outlook:** Guided for 20-25% yoy Revenue growth and Adjusted EBITDA of \$12-\$18 million (up 180-220% vs. prior year) in FY23.



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