Investor Presentation

May 2024
NASDAQ: LFMD

LifeMD®
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Building the leading platform for comprehensive virtual healthcare

- End-to-end, compliance-first platform for direct-to-consumer virtual primary care
- Early-mover advantage and partnership strategy create a deep competitive moat
- Affiliated 50-state medical group anchored by full-time providers who provide industry-leading, comprehensive virtual care
- Flexible and proprietary technology stack proven to support complex virtual care at scale
- 73% equity holder in WorkSimpli, a rapidly growing SaaS business in the document management space

915,000 Virtual Consults Conducted

235,000 Active Patients

At Least $205M Revenue Guidance for 2024

250+ Employees Across the US

Figures based on actual data thru 3/31/2024.
Proven ability to operate at scale within large and growing addressable markets thanks to robust infrastructure.

Differentiated, end-to-end technology platform and affiliated medical group supporting complex virtual primary care needs of 800-1,000 new patients per day.

Significant growth opportunities from joint ventures, strategic partnerships, and licensing transactions.

EBITDA positive with $18-$22M of Adj. EBITDA forecast for 2024 and balance sheet capitalized to pursue strategy.

High-margin products/services generating 85%+ consolidated gross margins.

WorkSimpli providing high-margin recurring revenue with potential for significant exit value.
Telehealth can solve many of the biggest problems facing the U.S. healthcare system

<table>
<thead>
<tr>
<th>Need</th>
<th>Solution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Timeliness</td>
<td>At LifeMD, the median time from scheduling to the first provider appointment is only 2 hours.</td>
</tr>
<tr>
<td>1/3 of Americans don’t have a primary care doctor, and the average wait time to see a family doctor is 20.6 days.</td>
<td></td>
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<tr>
<td>Cost</td>
<td>Patients in all 50 states can see a LifeMD-affiliated provider for as little as $39/mo. via their PC or smartphone.</td>
</tr>
<tr>
<td>Four in 10 U.S. adults say they have delayed or gone without medical care in the last year due to cost.</td>
<td></td>
</tr>
<tr>
<td>Access</td>
<td>Routine, preventive care is built into LifeMD’s virtual primary care membership programs.</td>
</tr>
<tr>
<td>Only 8% of Americans undergo routine, preventative screenings due mainly to issues with cost and access.</td>
<td></td>
</tr>
<tr>
<td>Chronic Conditions</td>
<td>LifeMD’s comprehensive care platform, combined with lab and in-home device partners, supports the ongoing needs of patients with chronic conditions.</td>
</tr>
<tr>
<td>50% of the U.S. population has a chronic disease, and 86% of healthcare costs are attributable to chronic conditions.</td>
<td></td>
</tr>
</tbody>
</table>

2. Gallup website, Record High in U.S. Put Off Medical Care Due to Cost in 2022, 2022
4. H. Holman The Relation of the Chronic Disease Epidemic to the Health Care Crisis, 2020
A $170 billion total addressable market in the U.S.

LifeMD’s virtual care platform is addressing unmet needs in primary care and specialized healthcare.
LifeMD has built an end-to-end platform for comprehensive virtual healthcare

**Patient Acquisition**
Internal creative, online/offline media buying, SEO, and CRM platform

**Diagnostics**
Integrations with Quest & LabCorp and in-home collection

**Business Intelligence**
Data & analytics platform to drive compliance, acquisition, and engagement

**Telehealth**
iOS, Android, and desktop apps; 50-state affiliated medical group

**Patient Care & Retention**
~150-person patient care center to support medical group, education, sales, and retention

**Pharmacy**
Mail-order and specialty cloud pharmacy integrations with third-party pharmacies
Technology designed to provide Best-in-class experience and care for all stakeholders

For Patients
Patients benefit from an intuitive virtual care platform powered by a 50-state provider network, lab work partnerships, mail order pharmacy, and AI-powered tools.

For Providers
Streamlined workflow optimization with proprietary EHR and scheduling capabilities allow providers to focus on patient interactions that ensure the highest quality clinical care.

For Partners
Flexible partnerships with unique offerings are enabled by sophisticated de-identified data analytics, custom dashboards, and telehealth capabilities.

For Industry
Life sciences companies who partner gain access to robust direct-to-patient capabilities across marketing, and medication adherence and compliance.
Our affiliated medical group, staffed by full-time providers, is central to our success.

99%
Of consults start on time*

915K
Consults completed

200+
Different conditions LifeMD treats

4.9/5
Average physician rating

98%
Patients satisfied with their care

50
State coverage

Dr. Gupta
LifeMD Affiliated Provider

“I love what I do because I get the pleasure of being a part of my patients’ lives.”

*within 15 minutes for soonest available appointment during queue hours and within 2 minutes of scheduled appointment time slots.
Our success is driven by three core pillars

**DTC Telemedicine**
- Subscription-based treatment + Rx Offerings
- Established, wholly-owned brands with large customer base
- Supported by mail order pharmacy capabilities
- E.D., pain, dermatology, insomnia, allergy & asthma

**Virtual Primary Care**
- Services include primary care, urgent care, and chronic condition management
- Supported by affiliated 50-state Medical Group
- Lab work powered by integrations with Quest, Labcorp, and GetLabs
- Weight Management/GLP-1 Program

**B2B Solutions**
- Digital front-door strategies for healthcare product companies
- Telehealth services for payors and employers
- Zero-cost patient flow for LifeMD platform
- Comprehensive device-supported Cardiovascular Care Program
Our track record of strategic focus and growth

2016-2019
Built a DTC platform for proprietary healthcare products

JUNE
Acquired cloud-based telehealth technology platform

DECEMBER
Launched RexMD, our first 50-state telemedicine offer

2016-2019

JUNE
Commenced tech build for LifeMD Virtual Primary Care (VPC) platform

FEBRUARY
Changed name of company to LifeMD

APRIL
Launched GLP-1 offering on VPC platform

NOVEMBER
Launched VPC Platform

Q3 2023
Partnership with ASCEND Therapeutics and IQVIA

December 2023
Executed $20M collaboration agreement with Medifast

MAY
Crossed over 50k Weight Mgmt patients

2023
2024
Clear strategy focused on scaling high-value revenue streams

Key Priorities

- Continue to scale weight management/GLP-1 offering
- Launch cardiovascular health and hormone therapy offerings
- Launch commercial health insurance programs in 10 states
- Prepare Medicare/Medicaid infrastructure for 2024 deployment
- Double digit new patient growth in E.D. business
- Build and cross-sell patients to men’s health primary care offerings
- Execute strategic partnerships in GLP-1 space
- Continue to build long-term partnerships with Life Sciences and health-related companies

Goals

- High Value Revenue Streams With Long-Term Brand Equity
- Differentiated Telehealth Offerings With Strong Retention
- 30%+ YoY Revenue Growth With ~25% Adj. EBITDA Margins
- LifeMD Synonymous With Highest Quality, Affordable Virtual Care
WorkSimpli Software is rapidly growing and highly profitable

- **Rapidly growing**, global provider of Workplace and document Software-as-a-Service offerings to consumers and small businesses specializing in the pdf, resume/HR, digital signature and forms markets.

- **Over 158,000 subscribers** with platform available in approximately 20 languages globally.

- Full Year 2024 revenue forecast of **$65 million**, up 20% versus prior year.

- Highly profitable enterprise with Adjusted EBITDA margins exceeding 30% and Full Year **2024 Adjusted EBITDA forecast of $17-$19 million**.

- Scalable platform with capabilities to rapidly expand in adjacent verticals on existing platform and provide users one-stop pricing for and access to the full suite of platform offerings.

- **LifeMD maintains over 73% ownership** in WorkSimpli with sizeable near-term cash flow back to LifeMD and potential for future significant exit value.

- Separately led and managed by **highly skilled and experienced management** with a demonstrated track record in building related consumer technology businesses.
Our management team has deep experience leading innovative healthcare organizations

Justin Schreiber  
Chief Executive Officer & Chairman  
JLS VENTURES

Marc Benathen  
Chief Financial Officer  
EQUINOX blink ANN TAYLOR

Stefan Galluppi  
Chief Innovation Officer

Jessica Friedeman  
Chief Marketing Officer  
healthgrades. IBM Watson

Eric Yecies  
Chief Legal Officer & General Counsel  
Holland & Knight GOODWIN

Dennis Wijnker  
Chief Technology Officer  
dr evidence CALYX

Nick Alvarez  
Chief Acquisition Officer

Anthony Puopolo, MD  
President, LifeMD Affiliated P.C.s  
SWIFTMD SHARP

Our Board of Directors

John Strawn  
Joseph DiTrollo, MD  
Naveen Bhatia  
Bertrand Velge  
Roberto Simon  
Bobby Jindal  
Joan LaRovere, MD  
William Febbo  
Calum MacRae, MD, PhD
Our businesses have experienced rapid, consecutive YoY Growth

$205M
2024E Revenue Forecast

35%
Forecast 2024 Growth Rate Versus 2023

915K+
Patients & Customers To-Date
Rapid growth in profitability after achieving adjusted EBITDA profit in Q4 ‘22

Annual consolidated adjusted EBITDA ($ millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Adjusted EBITDA ($ millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021A</td>
<td>$(38)M</td>
</tr>
<tr>
<td>2022A</td>
<td>$(15)M</td>
</tr>
<tr>
<td>2023A</td>
<td>$12M</td>
</tr>
<tr>
<td>2024E</td>
<td>$20M</td>
</tr>
</tbody>
</table>

Note: Consolidated adjusted EBITDA includes Telehealth and WorkSimpli results.

2024 Forecast is based on the midpoint of the 2024 guidance range of $18 million to $22 million for Adjusted EBITDA.
Rapidly expanding gross margins and increasing leverage on marketing spend driving continued growth in profitability

**Consolidated Gross Margin %**

- Q2 2022: 82%
- Q3 2022: 83%
- Q4 2022: 84%
- Q1 2023: 85%
- Q2 2023: 86%
- Q3 2023: 87%
- Q4 2023: 88%
- Q1 2024: 89%

**Marketing Expenses as % of Net Revenue**

- Q2 2022: 72%
- Q3 2022: 55%
- Q4 2022: 62%
- Q1 2023: 50%
- Q2 2023: 54%
- Q3 2023: 51%
- Q4 2023: 45%
- Q1 2024: 55%

Marketing cost as % of net revenue includes Telehealth and WorkSimpli results.
2024 guidance reflects substantial increases in both revenue and profitability

<table>
<thead>
<tr>
<th></th>
<th>FY 2024 GUIDANCE</th>
<th>FY 2023 ACTUAL</th>
<th>DELTA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Telehealth Revenue</td>
<td>$140 million</td>
<td>$98 million</td>
<td>+43%</td>
</tr>
<tr>
<td>WorkSimpli Revenue</td>
<td>$65 million</td>
<td>$54 million</td>
<td>+20%</td>
</tr>
<tr>
<td>Consolidated Revenue</td>
<td>$205 million</td>
<td>$152 million</td>
<td>+35%</td>
</tr>
<tr>
<td>Consolidated Adj. EBITDA</td>
<td>$20 million</td>
<td>$12 million</td>
<td>+67%</td>
</tr>
</tbody>
</table>
In summary

- **Significant presence** within established and growing addressable markets
- **Proprietary technology platform** differentiated by leading 50-state, affiliated physician network
- **High margin products/services** generating 85%+ consolidated gross margins
- **Powerful telehealth infrastructure** enabling highly scalable differentiated offerings
- **Free cash flow breakeven** with expanding adjusted EBITDA margins
- **Diversified, non-cyclical revenue streams** covering numerous healthcare areas
Appendix
# Reconciliation of GAAP Net Loss to Adjusted EBITDA

(in whole numbers, unaudited)

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended March 31,</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2024</td>
<td>2023</td>
<td></td>
</tr>
<tr>
<td>Net loss attributable to common shareholders</td>
<td>$ (7,544,918)</td>
<td>$ (4,785,019)</td>
<td></td>
</tr>
<tr>
<td>Interest expense (excluding amortization of debt discount)</td>
<td>377,234</td>
<td>113,812</td>
<td></td>
</tr>
<tr>
<td>Depreciation, amortization and accretion expense</td>
<td>2,112,929</td>
<td>1,435,334</td>
<td></td>
</tr>
<tr>
<td>Amortization of debt discount</td>
<td>100,444</td>
<td>38,461</td>
<td></td>
</tr>
<tr>
<td>Loss on debt extinguishment</td>
<td>-</td>
<td>325,198</td>
<td></td>
</tr>
<tr>
<td>Financing transactions expense</td>
<td>172,229</td>
<td>144,451</td>
<td></td>
</tr>
<tr>
<td>Litigation costs</td>
<td>182,547</td>
<td>72,800</td>
<td></td>
</tr>
<tr>
<td>Inventory and reserve adjustments</td>
<td>302,629</td>
<td>99,639</td>
<td></td>
</tr>
<tr>
<td>Severance costs</td>
<td>160,495</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Acquisitions expenses</td>
<td>-</td>
<td>25,126</td>
<td></td>
</tr>
<tr>
<td>Insurance acceptance readiness</td>
<td>706,341</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Sarbanes Oxley readiness</td>
<td>159,908</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Accrued interest on Series B Convertible Preferred Stock</td>
<td>-</td>
<td>112,192</td>
<td></td>
</tr>
<tr>
<td>Foreign exchange (gain) loss</td>
<td>(26,248)</td>
<td>355,622</td>
<td></td>
</tr>
<tr>
<td>Taxes</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Dividends</td>
<td>1,079,380</td>
<td>812,563</td>
<td></td>
</tr>
<tr>
<td>Stock-based compensation expense</td>
<td>2,544,430</td>
<td>2,663,514</td>
<td></td>
</tr>
<tr>
<td>Net income attributable to noncontrolling interests</td>
<td>119,432</td>
<td>565,983</td>
<td></td>
</tr>
</tbody>
</table>

| Adjusted EBITDA | $ 446,832 | $ 1,979,676 |
| Change in Deferred Revenue | 4,374,159 | 348,039 |
| Cash-Adjusted EBITDA | $ 4,820,991 | $ 2,327,715 |
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