LifeMD+

Investor Presentation

November 2026
NASDAQ: LFMD

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LifeMD is Transforming Care Delivery at Scale

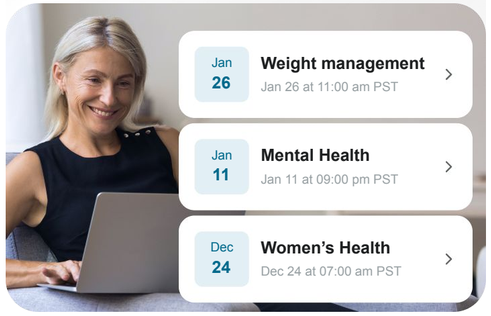
614M+ Platform Interactions

350k+ Active Patients

1.3M+ Unique Monthly Website Visitors

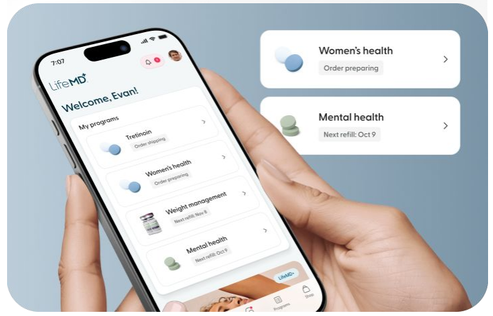
End-to-end care platform

Supports both synchronous and asynchronous visits across primary and specialty care.



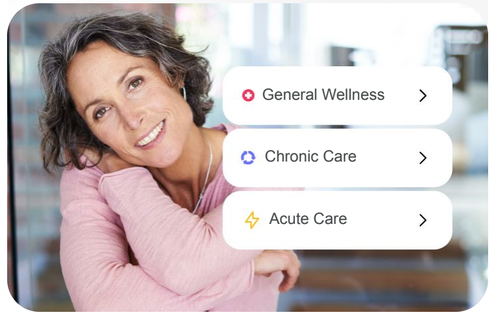
Diversified portfolio

Longitudinal care spanning metabolic, men's, women's, and behavioral health.



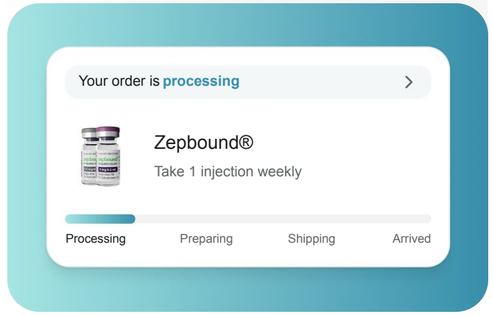
Nationwide affiliated medical group

With full-time, state-licensed providers delivering consistent, high-quality care.



Integrated medical and pharmacy benefits

That expand patient access, reduce cost, and improve adherence.



Flexible, proprietary technology stack

Proven to deliver complex virtual care at scale across 200+ conditions.



LifeMD Provides an End-to-End Destination for Virtual Care, Pharmacy, and Diagnostics

Urgent Care
On-demand video, audio, and message-based consults with family practitioners.

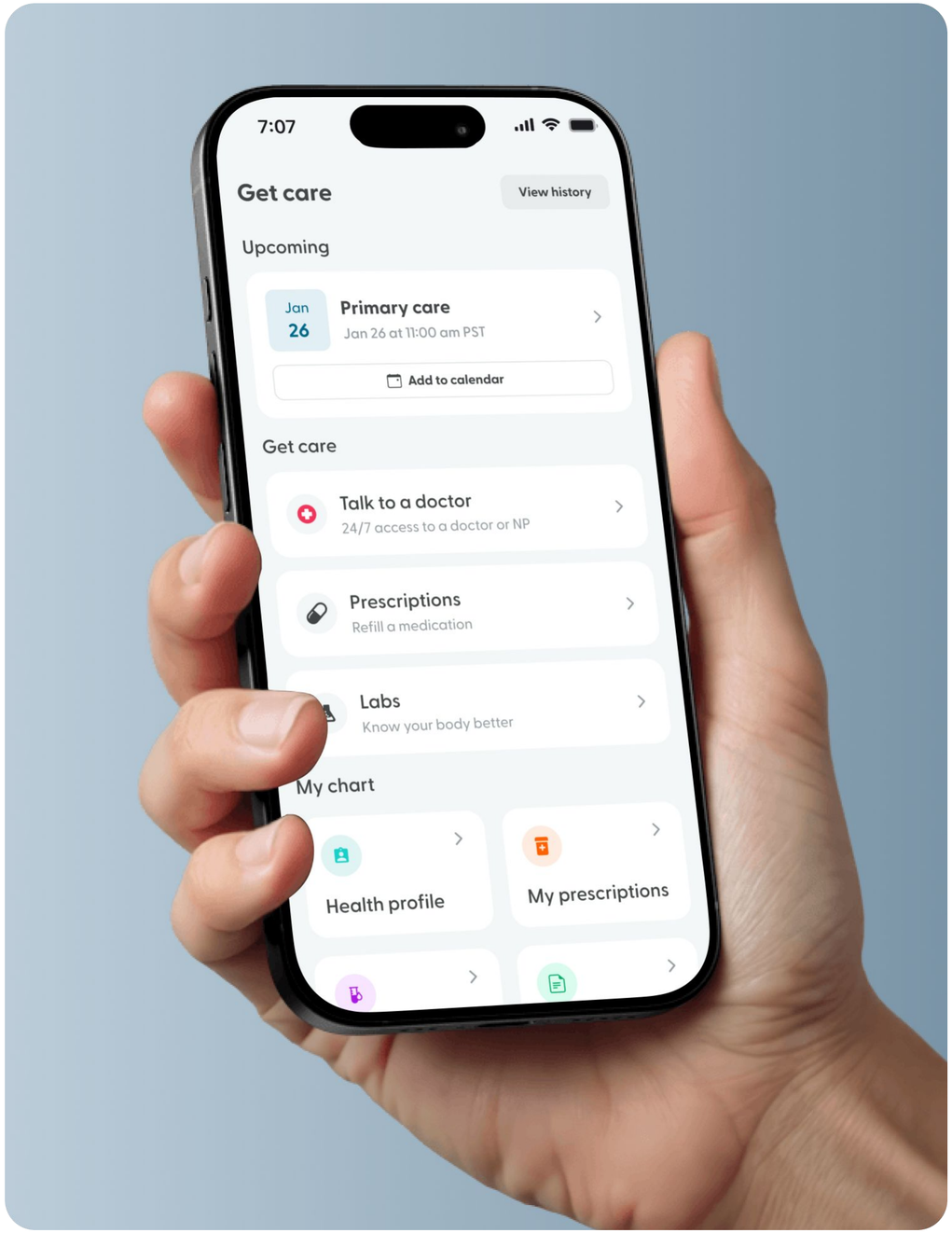
Specialty Care
Personalized programs serving men's and women's health, cardiology, diabetes, and psychiatry.

Pharmacy
One-hour urgent prescriptions filled at local, or mail-order filled at LifeMD Pharmacy.

Labs
Annual, specialty, and concierge lab offerings collected in-home or at Quest and Labcorp.

Lifestyle Pharmacy
Generic and compounded offerings for sexual health, skin, hair, weight loss, hormones, and peptides.

Wellness
Diet and lifestyle support enhanced with AI-enhanced health optimization programs.



LifeMD is Well Positioned to be a Leader in AI-enabled Virtual Care Delivery and Pharmacy

Our AI tools augment clinicians rather than replacing them, enabling higher throughput and consistency.

Diagnosis & Treatment

LifeMD's AI clinical decision support tool connects to patient records and helps LifeMD-affiliated providers diagnose and treat patients in an efficient, auditable manner.



Clinical Workflows

AI agents collect pre-consult data, transcribe consults, support revenue cycle management activities, assist in scheduling appointments, provide clinical decision support, and support call center and messaging operations.

Diet, Lifestyle, & Adherence

Design and deployment of personalized diet and lifestyle coaching programs delivered by LifeMD affiliated providers, supported by AI agents, improve outcomes and compliance.

Highly Personalized Pharmacy

LifeMD can provide highly personalized treatment protocols consisting of compounded and/or generic prescription medications in verticals like Men's & Women's Health, Hormone, and Cardiology.

LifeMD's Data, Infrastructure, and Platform Create a Durable AI Advantage

End-to-End Experience

Delivers and optimizes the full patient journey—from discovery and intake to treatment, follow-up, and long-term care.

Tech-Enabled Patient Base

Patient population that trusts technology-enabled care models, and prefers convenience and efficiency over legacy care models.

Advanced AI Infrastructure

Highly adaptable technology infrastructure already leveraging advanced AI capabilities throughout workflows and patient support.

Internal AI Leadership

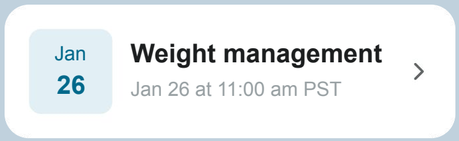
Strong internal AI leadership, engineering, and governance teams with multiple 3rd party partnerships in AI deployment and care delivery support.

Large, highly structured data capture and database consisting of 350k+ active patients, 1.2M+ former patients, and over 6.0 million prospects.

Our Affiliated Nationwide Medical Group Enables Scalable, High-Quality Care

93%

Of consults start on time*



2.8M

Consults completed



200+

Different conditions LifeMD treats







4.8/5

Average physician rating

97%

Patients satisfied with their care

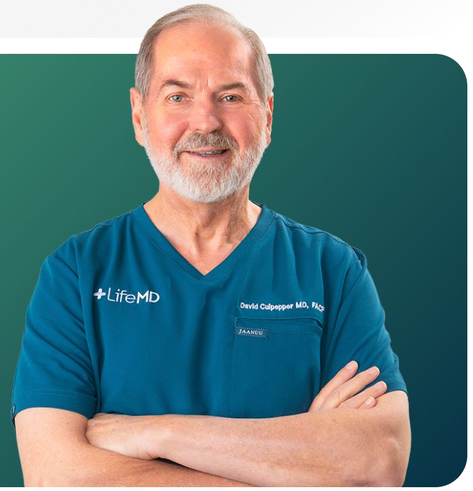
50

State coverage

Dr. Culpepper

LIFEMD-AFFILIATED PROVIDER

Helping patients regain their health and confidence is the most rewarding part of my job — I love making a real difference in their lives.

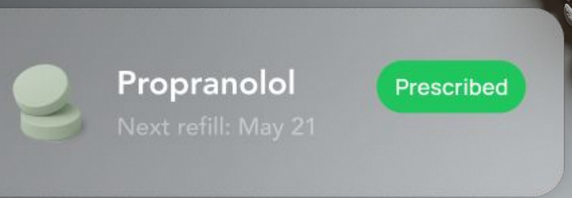


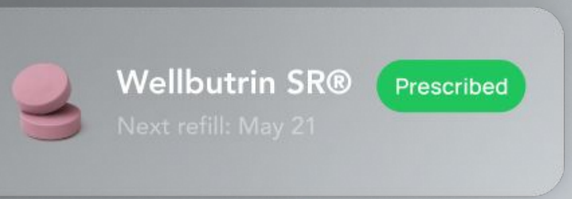
*within 15 minutes for soonest available appointment during queue hours and within 2 minutes of scheduled appointment time slots

LifeMD's Nationwide Pharmacy Infrastructure Lowers Cost and Personalizes Care

50 State Direct-To-Patient Pharmacy

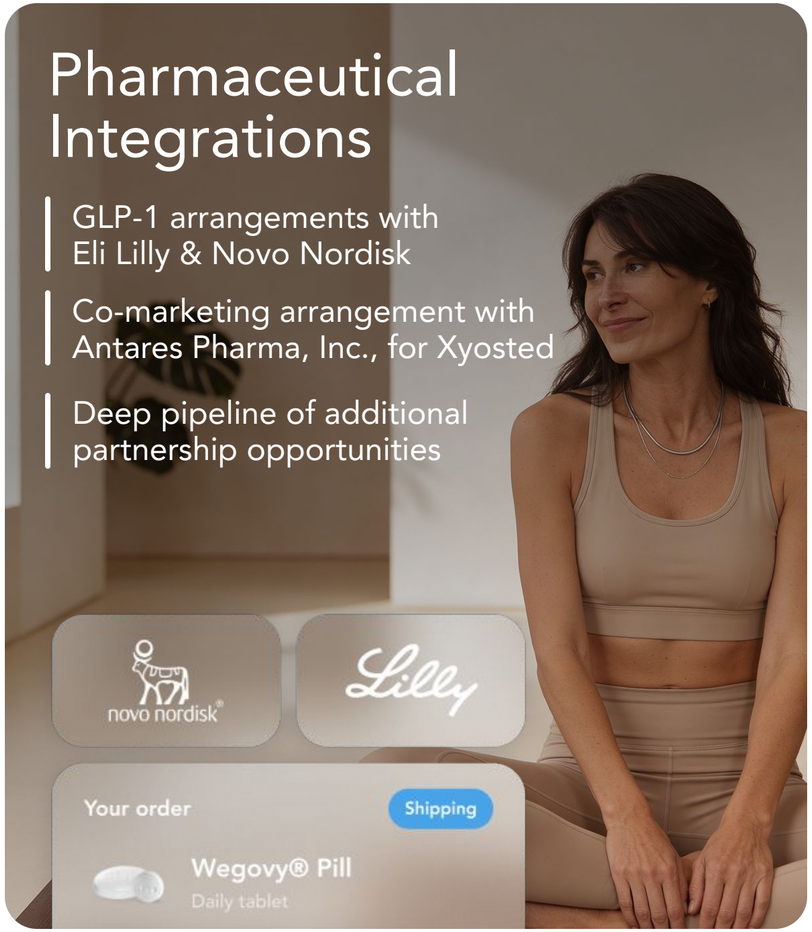
- LifeMD owns and operates a fully licensed 50-state pharmacy
- Direct integration with LifeMD's virtual care platform
- Full control over formulary, workflows, and patient experience





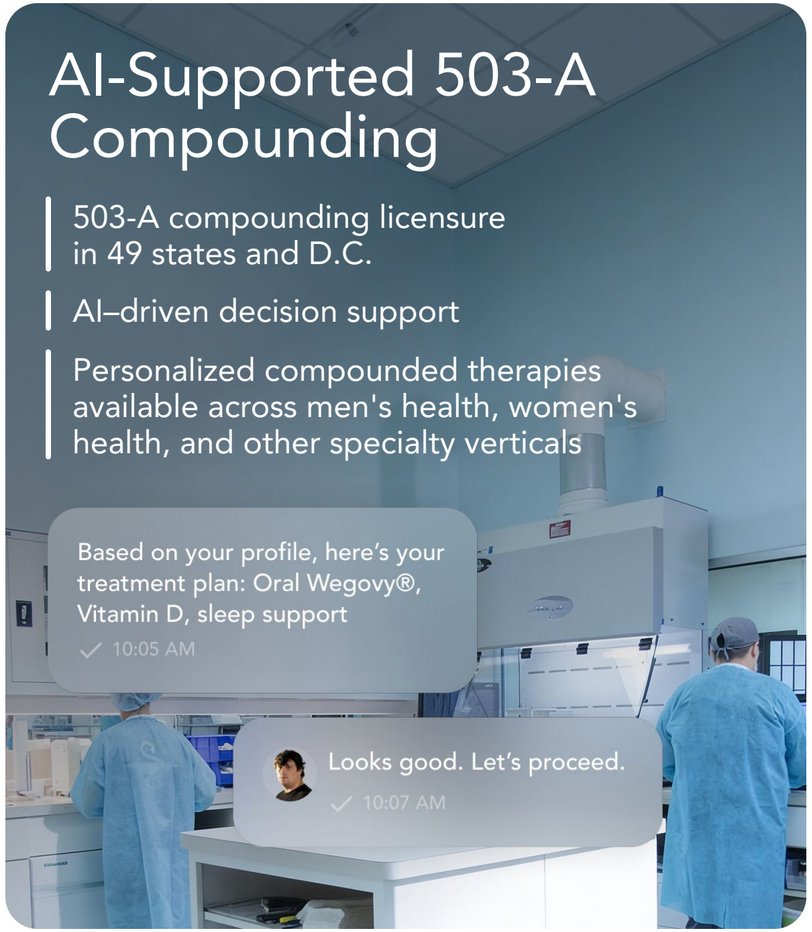
Pharmaceutical Integrations

- GLP-1 arrangements with Eli Lilly & Novo Nordisk
- Co-marketing arrangement with Antares Pharma, Inc., for Xyosted
- Deep pipeline of additional partnership opportunities



AI-Supported 503-A Compounding

- 503-A compounding licensure in 49 states and D.C.
- AI–driven decision support
- Personalized compounded therapies available across men's health, women's health, and other specialty verticals



Nationwide Benefits Infrastructure Expands Access and Affordability

- Payer Contracting
- Provider Enrollment
- Real Time Benefit Verification
- Prior Auth Submission & Appeals
- Out-of-Pocket Cost Estimates
- Medical Coding
- Claim Submission
- Denial Management
- Audit & Compliance

Today

175M
lives under coverage

Including commercially insured lives, Medicare Advantage beneficiaries, and Medicare Fee-for-Service beneficiaries

The LifeMD Platform Targets Large, High-Impact Healthcare Markets

Our platform addresses the
500M visit care gap in the U.S.

Concierge
Primary Care

300M Specialty Care
Women's Health, Men's Health, Weight, Cardiology, Psychiatry

100M Primary & Urgent Care
Cold & Flu, Dermatology, Prescription Refills, Labs & More

100M Men's Health & Pharmacy
Sexual Health, Dermatology, Hormone, Insomnia, Weight, Longevity

REX MD

2019-2020 — 2021–2022 — Today — Future

Our management team has deep experience leading innovative healthcare organizations



Justin Schreiber
Chief Executive Officer & Chairman



Atul Kavthekar
Chief Financial Officer



Stefan Galluppi
Chief Innovation Officer



Shayna Dray
Chief Operating Officer



Umesh Sripad
Chief Technology Officer



Eric Yecies
Chief Legal Officer & General Counsel



Chris Pisano
Chief Marketing Officer

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Strategy

LifeMD's High-Growth Care and Pharmacy Verticals

Integrated virtual care and pharmacy services across primary and specialized health categories.



GLP-1 Metabolic Health

Largest revenue and growth contributor and TAM; fulfillment arrangements with Eli Lilly & Novo direct-to patient pharmacy programs.



Women's Health

Specialized care, diagnostics, and pharmacy for women's hormonal, bone, midlife, and dermatologic health with strong lifetime value.



Men's Health

High margin, pharmacy driven recurring care for men's sexual, dermatological, and hormone health, peptides, and lifestyle therapeutics.



Psychiatry

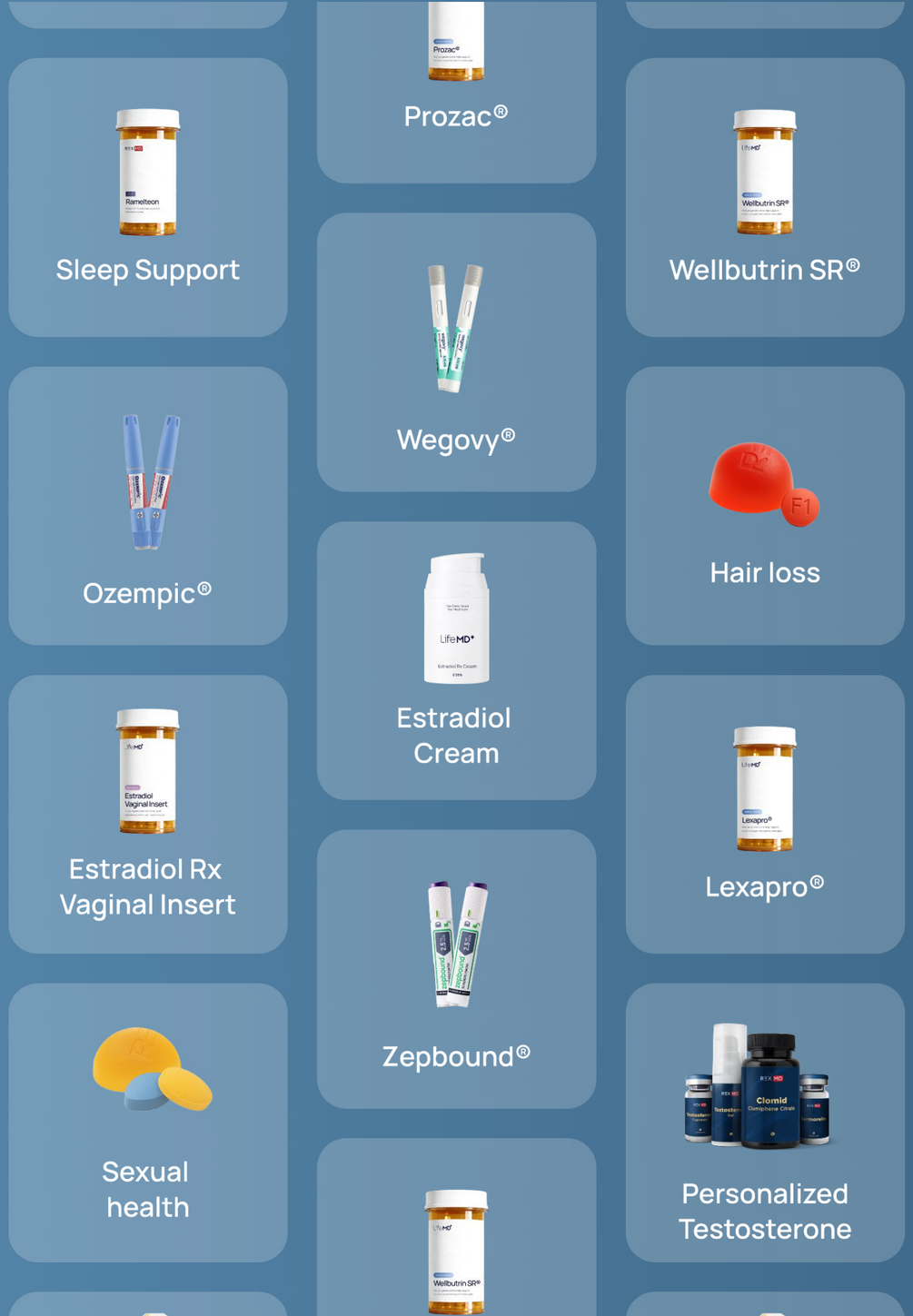
Evidence-based virtual psychiatric care and pharmacy management for anxiety, depression, insomnia, and more.

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Integrated Pharmacy Driving Margin Expansion

Vertically integrated, AI-enabled pharmacy platform delivering branded, generic, and personalized compounded therapies.

- ~90% gross margins in pharmacy operations.
- Personalized compounded formulations, where clinically appropriate, increase differentiation, pricing power and retention.
- AI-optimized prescribing and refill cadence improves patient experience & provider efficiency.
- Cross-vertical medication expansion drives LTV growth.
- Strong pipeline of DTP pharma opportunities.



Technology

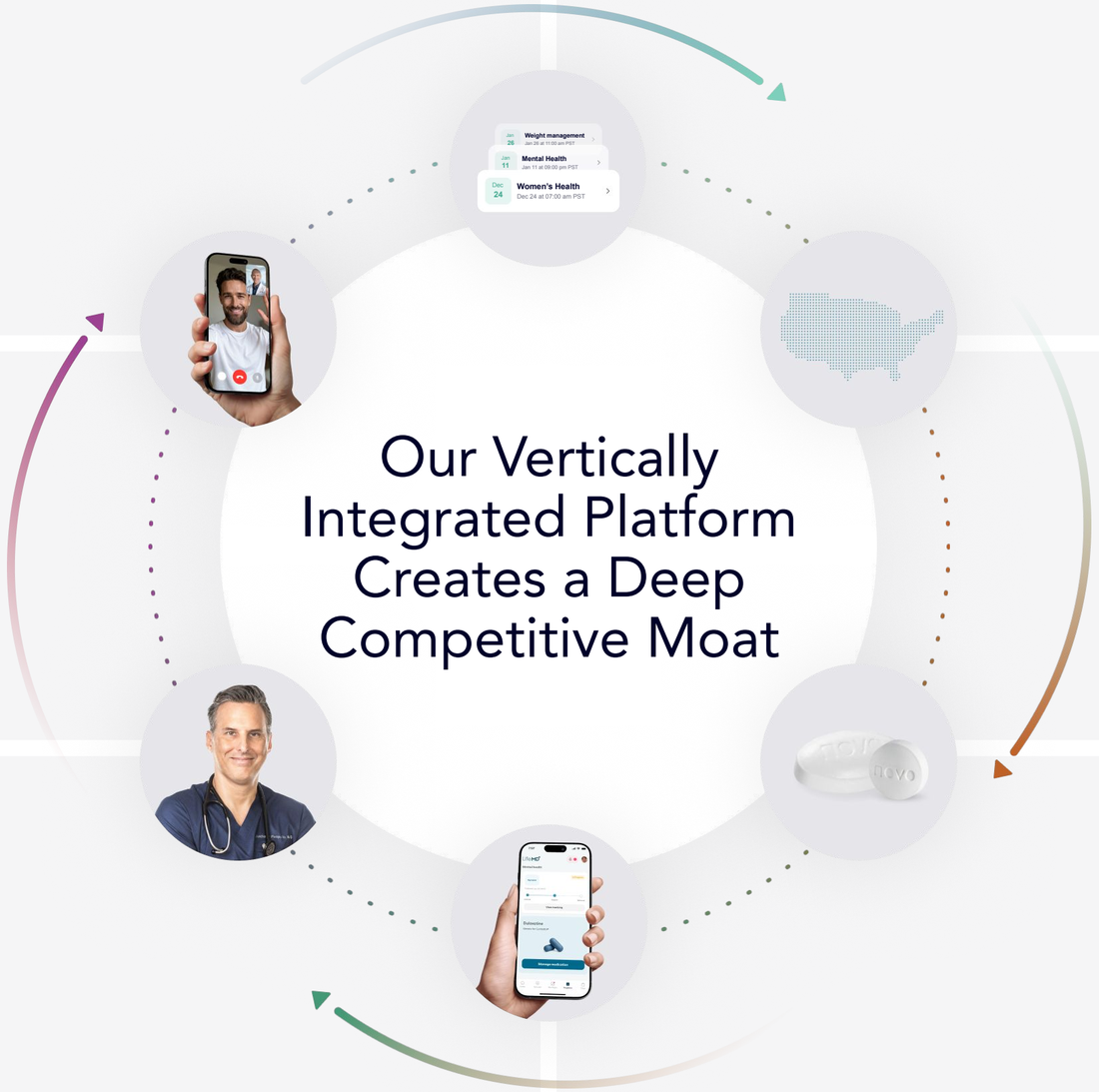
Our proprietary platform connects triage, care, pharmacy, and analytics to enable the highest quality care at national scale.

2.8 Million Virtual Visits

Our platform has facilitated nearly 2.5M consults with a 97% patient satisfaction rate.

50-State Medical Group

Highly trained, full-time affiliated medical group licensed across 50-states delivers industry leading care.



Our Vertically Integrated Platform Creates a Deep Competitive Moat

50-State Benefits Infrastructure

Robust medical and pharmacy benefits infrastructure improves value proposition, CAC, and retention.

Pharmacy

Integrated fulfillment with custom therapies and rapid home delivery for medication continuity.

Multi-Specialty Care

We deliver comprehensive virtual primary care and specialty care across large, underserved verticals.

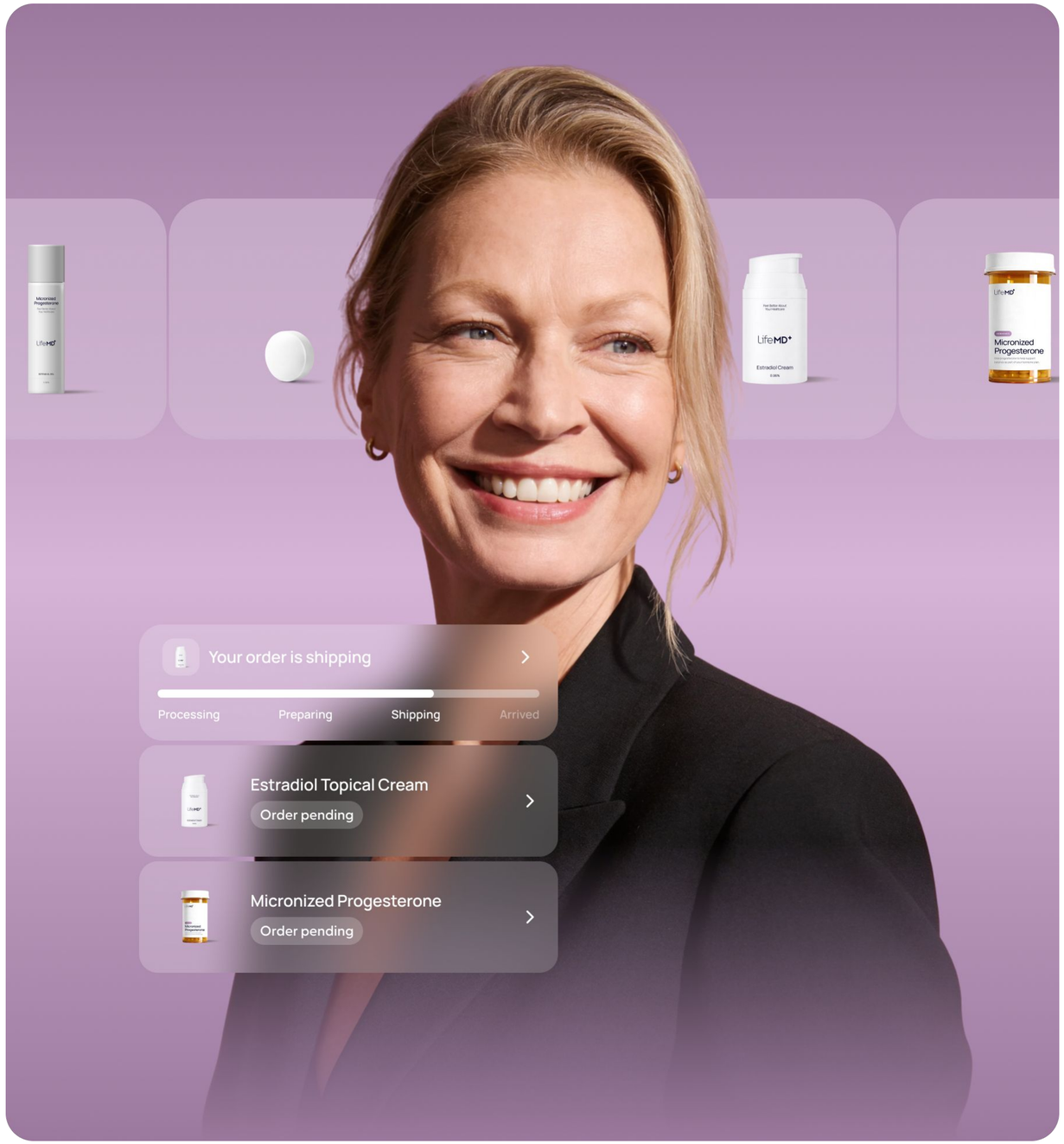
Weight Management

- ~104,000 active patients
- Large TAM; 100M Americans eligible, with fewer than 10% having tried therapy
- Fulfillment arrangements with Eli Lilly and Novo Nordisk
- Attractive historical unit economics
- Cross-care into specialized men's and women's health and cardiometabolic care



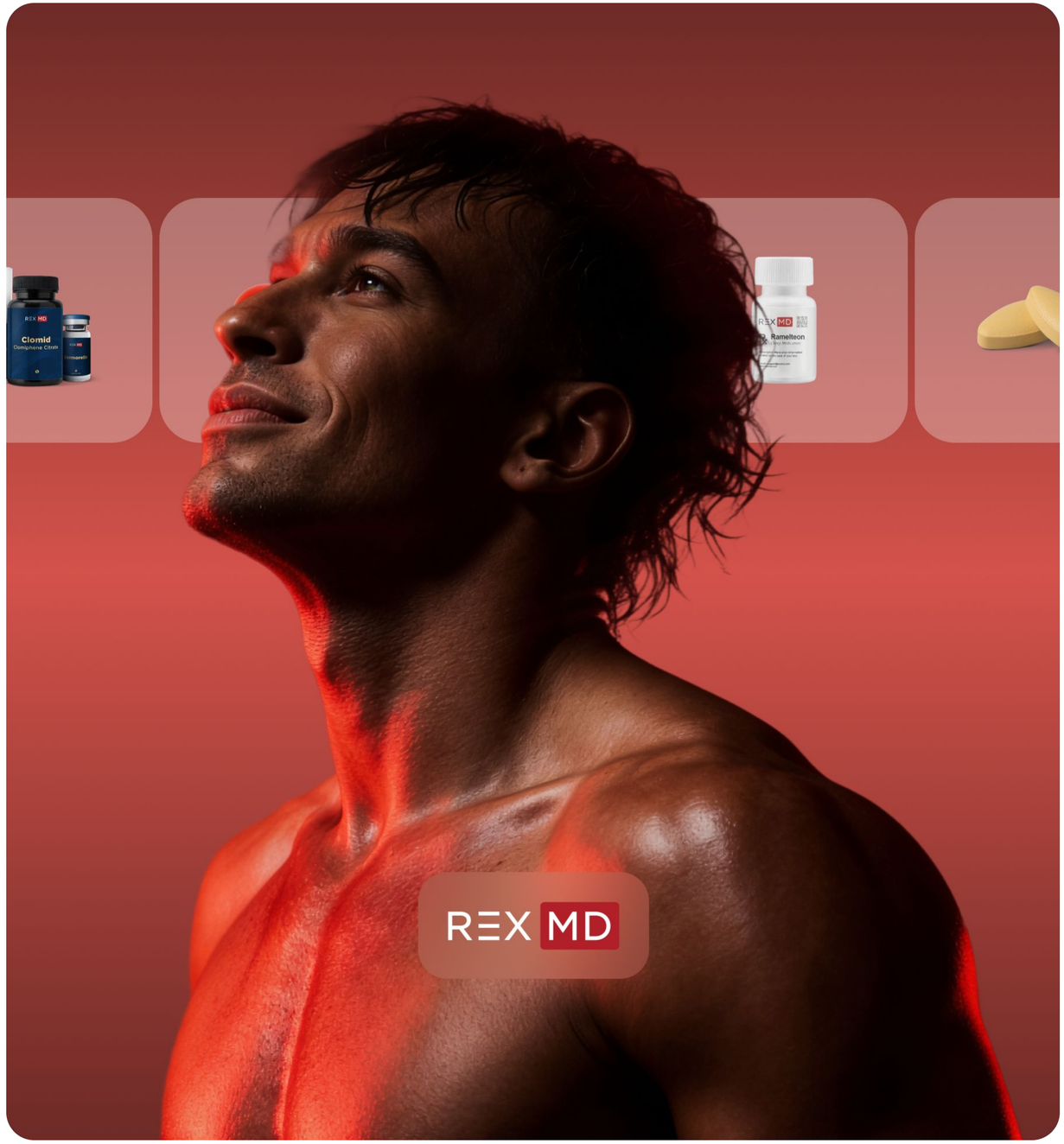
Women's Health

- 50% of U.S. counties lack an OB-GYN; 6,000+ women enter menopause daily
- Highly specialized provider group trained in midlife and hormone care
- National advisory board including Dr. Doug Lucas & Dr. Karen Koffler
- Synchronous care, labs, diet & lifestyle, generic and compounded Rx



Men’s Health

- ~212,000 patients on therapy
- Asynchronous, pharmacy-supported business model
- Significant growth potential in personalized compounding
- Custom formulations launching for insomnia, anxiety, dermatology, and longevity
- Integration with NovoCare for Wegovy and Ozempic
- Co-marketing collaboration with Antares Pharma, Inc., for Xyosted



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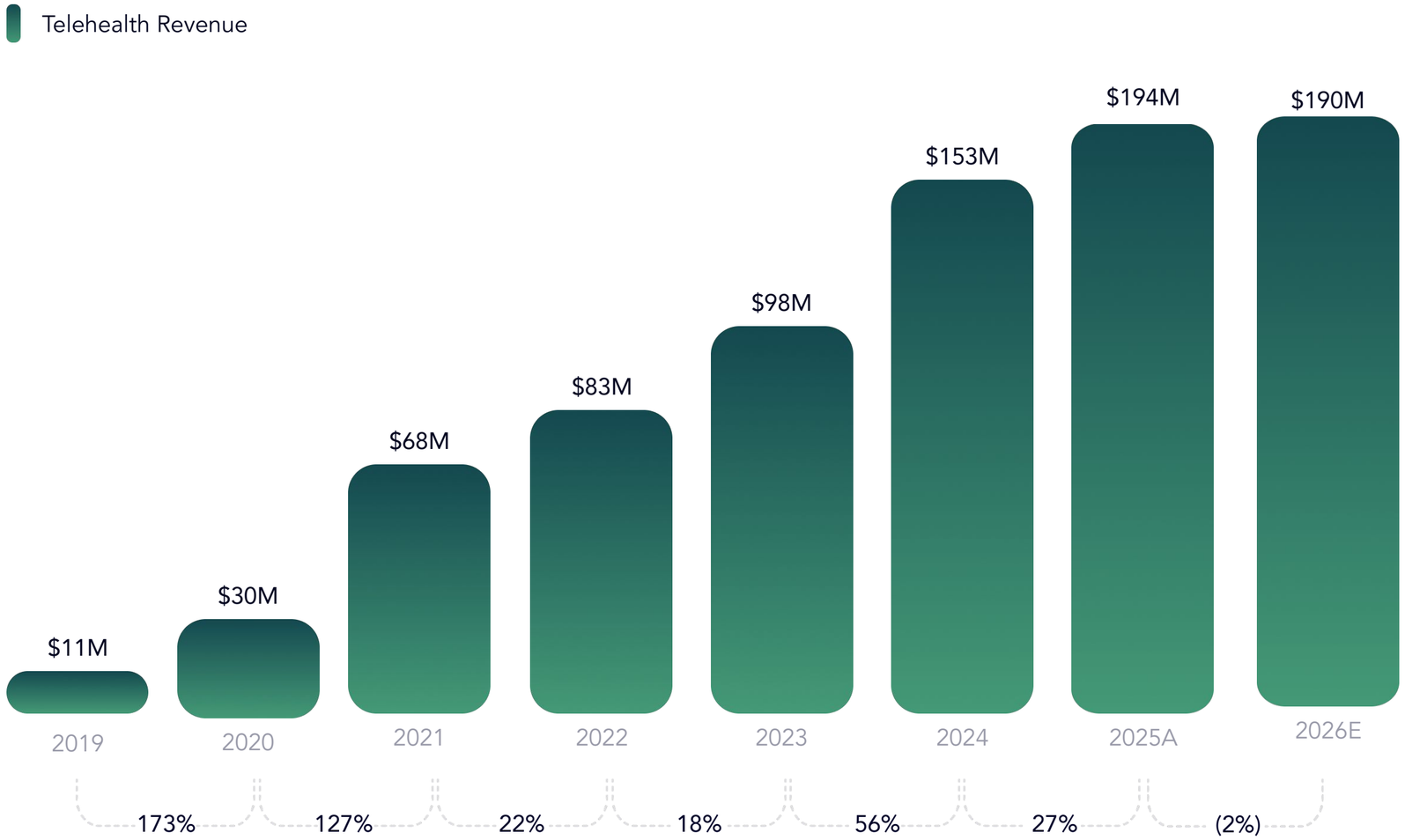
Financials

From $11M to $190M: A Platform Built for the Next Phase of Growth

$190M
2026E Revenue Forecast

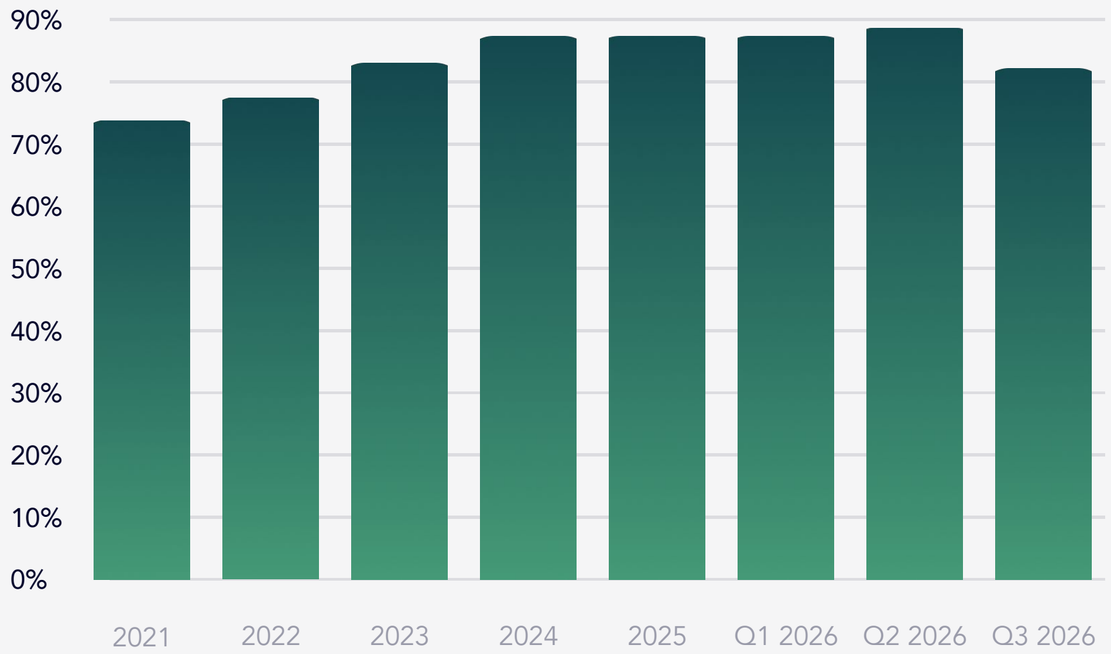
45%
5-Year Revenue CAGR

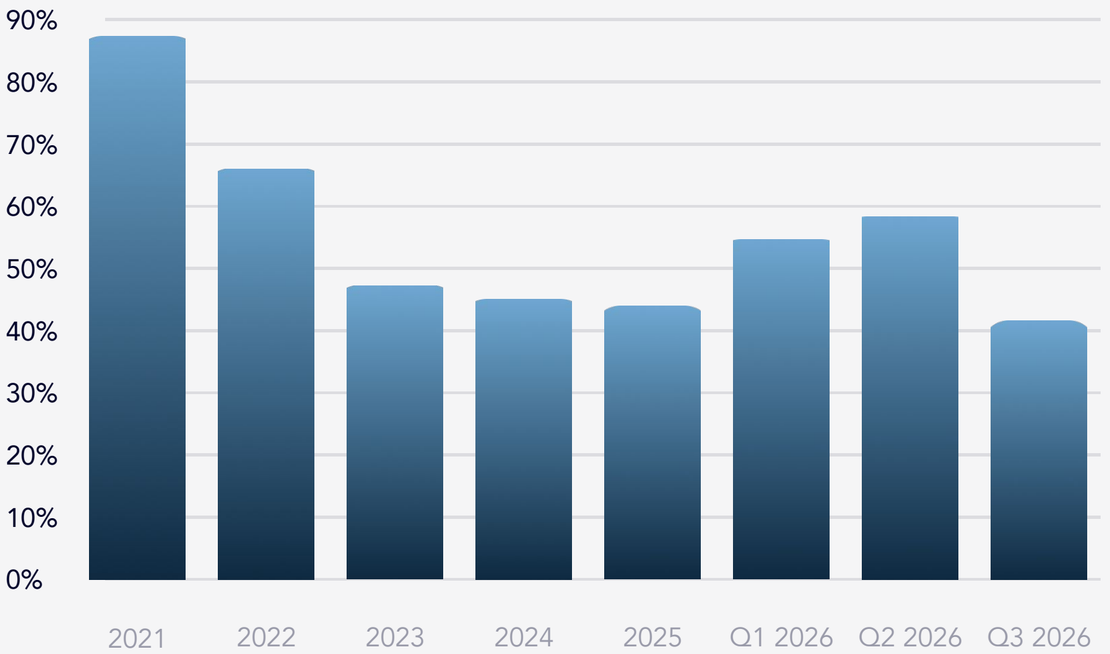
350k
Active Patients



2026 guidance represents the midpoint of the current FY26 revenue guidance range.

Q3 Focus on Marketing Efficiency; Gross Margin Reflects Growing Branded GLP-1 Mix





For FY'26, LifeMD Expects to Deliver the Following Metrics:

Telehealth Revenue

FY 2025 ACTUAL
$193.8 million

FY 2026 GUIDANCE
$188 to $191 million

Q4 2026 GUIDANCE
$46 to $49 million

Telehealth Adjusted EBITDA

FY 2025 ACTUAL
$13.8 million

FY 2026 GUIDANCE
($12.6) to ($10.6) million

Q4 2026 GUIDANCE
($4.0) to ($2.0) million

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Appendix

Reconciliation of Net Loss Attributable to LifeMD, Inc. Common Stockholders to Adjusted EBITDA

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net loss attributable to LifeMD, Inc. common stockholders	$ (5,246,276)	$ (4,665,989)	$ (22,914,776)	$ (8,802,252)
Interest (income) expense, net	3,212	227,140	(98,924)	1,150,677
Depreciation and amortization expense	2,060,800	1,881,978	6,095,411	5,358,731
Amortization of debt discount	-	33,481	-	234,369
Loss on debt extinguishment	-	1,155,851	-	1,155,851
Financing transactions expense	-	97,699	-	97,699
Litigation costs [(a)]	64,328	959,803	1,112,269	1,699,462
Severance and restructuring costs	243,885	-	992,879	102,417
Acquisitions expenses	-	(231,571)	-	1,783,206
Insurance acceptance readiness	-	8,190	-	183,330
Taxes	-	31,823	-	31,823
Preferred stock dividends	776,563	776,563	2,329,688	2,329,688
Stock compensation expense	1,684,445	3,198,036	3,923,462	7,841,178
Net income from discontinued operations	-	(935,013)	-	(4,821,519)
Net income attributable to noncontrolling interests of discontinued operations	-	249,462	-	1,286,382
Adjusted EBITDA	$ (413,043)	$ 2,787,452	$ (8,559,991)	$ 9,631,041

[(a)] For the three and nine months ended September 30, 2026 and 2025, the Company included costs related to: (1) a class action complaint captioned *Johnston v. LifeMD, Inc., et al.*, against the Company and certain executive officers alleging: (i) violations of Section 10(b) of the Securities Exchange Act of 1934, as amended, and Rule 10b-5 promulgated thereunder by all defendants for making false and misleading statements; and (ii) violations of Section 20(a) of the Securities Exchange Act of 1934, as amended, by the individual officer defendants for violating their duty to disseminate accurate and truthful information, and (2) a heavily negotiated executive separation agreement. For the three and nine months ended September 30, 2025, the Company also included costs related to a class action complaint alleging, inter alia, unauthorized disclosure of certain information of class members to third parties (the *Marden v. LifeMD, Inc.* case).

Sources

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