



LifeMD<sup>+</sup>

# Investor Presentation

March 2026

NASDAQ: LFMD

# Important Cautions Regarding Forward-Looking Statements

This presentation includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended; Section 21E of the Securities Exchange Act of 1934, as amended; and the safe harbor provision of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements contained in this presentation may be identified by the use of words such as: “believe,” “expect,” “anticipate,” “project,” “should,” “plan,” “will,” “may,” “intend,” “estimate,” “predict,” “continue,” and “potential,” or, in each case, their negative or other variations or comparable terminology referencing future periods. Examples of forward-looking statements include, but are not limited to, statements regarding our financial outlook and guidance, short and long-term business performance and operations, future revenues and earnings, regulatory developments, legal events or outcomes, ability to comply with complex and evolving regulations, market conditions and trends, new or expanded products and offerings, growth strategies, underlying assumptions, and the effects of any of the foregoing on our future results of operations or financial condition.

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# LifeMD is Transforming Care Delivery at Scale

**400M+** Platform Interactions

**322k+** Active Patients

**120k+** Unique Daily 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**

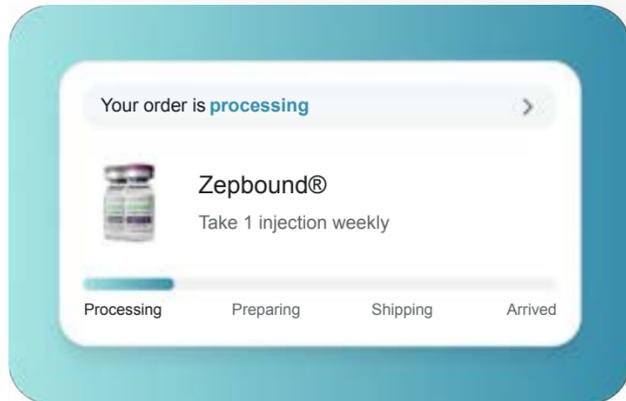
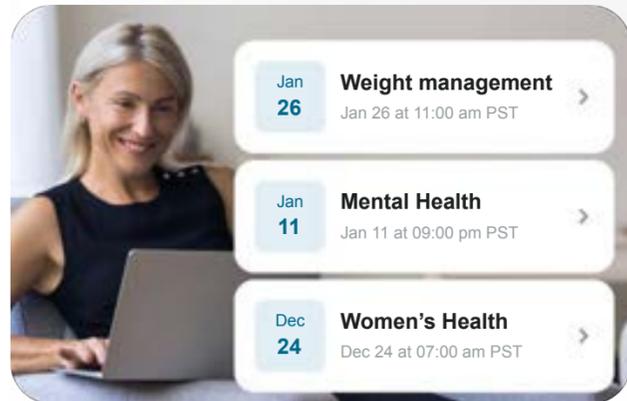
With full-time, state-licensed providers delivering consistent, high-quality care.

**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.

## Pharmacy

One-hour urgent prescriptions filled at local or LifeMD pharmacy.

## Lifestyle Pharmacy

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

## Specialty Care

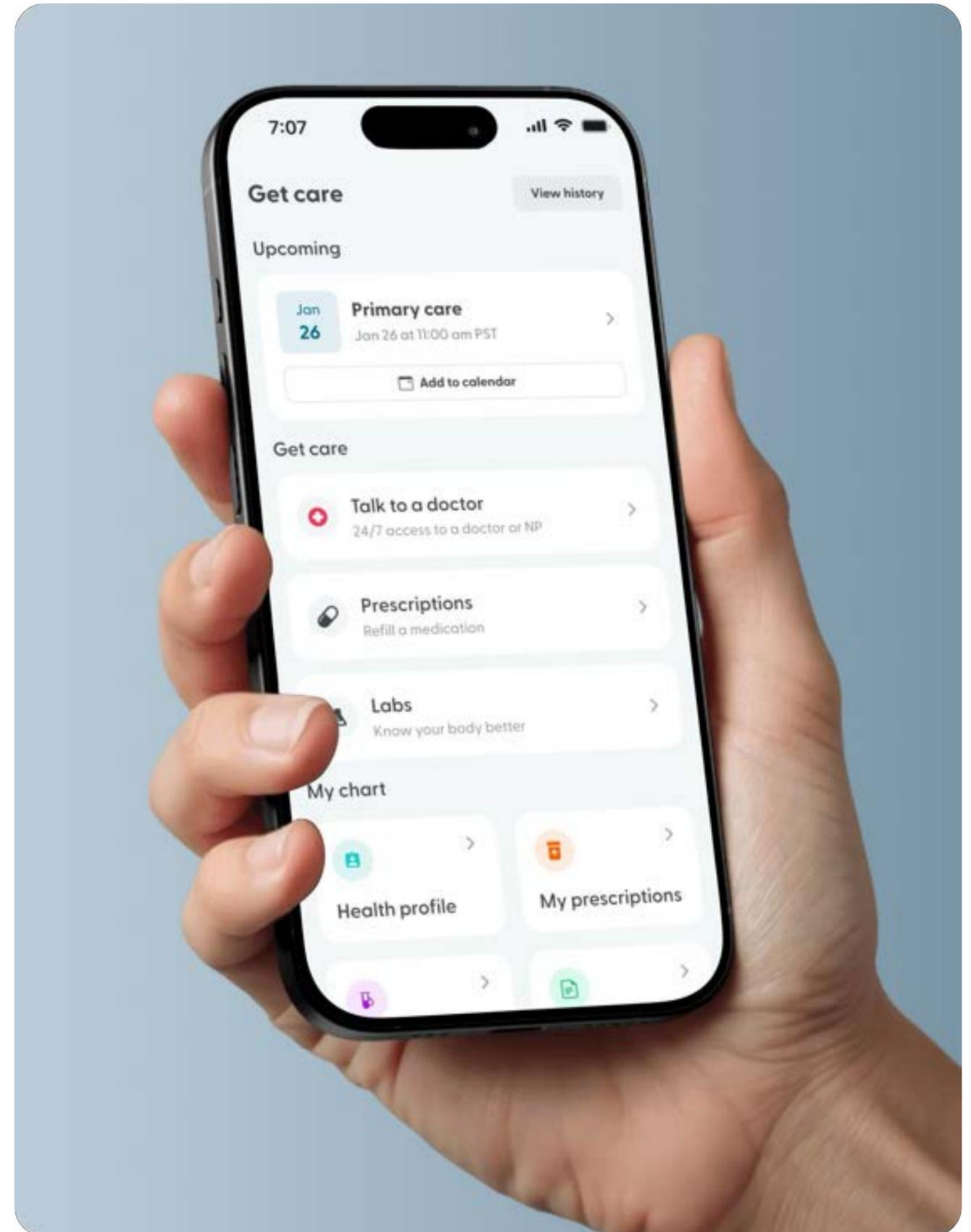
Personalized programs serving men's and women's health, cardiology, diabetes, and psychiatry.

## Labs

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

## 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, launching in Q2 2026, 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 agentic 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 322k+ active patients, 300k+ former patients, and over 5 million prospects.

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

99%

Of consults start on time\*

Jan 26 **Weight management**  
Jan 26 at 11:00 am PST

1.5M

Consults completed



200+

Different conditions  
LifeMD treats

General Wellness

Chronic Care

Acute Care

4.9/5

Average physician rating

98%

Patients satisfied with their care

50

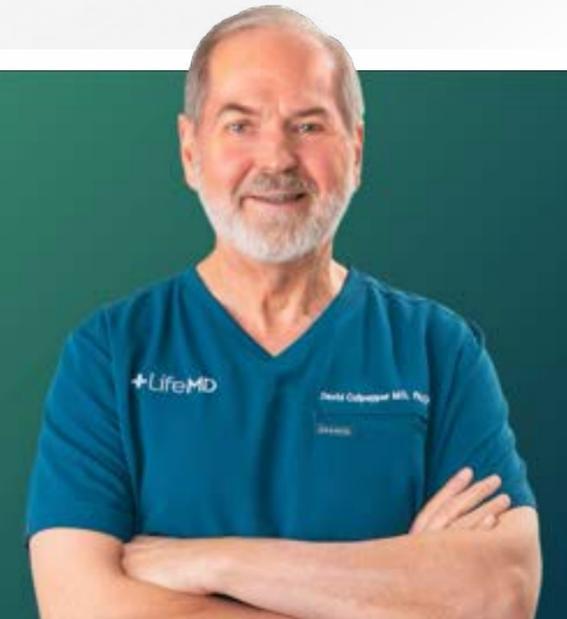
State coverage



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



**Propranolol**

Next refill: May 21

Prescribed



**Wellbutrin SR®**

Next refill: May 21

Prescribed

## Strategic Pharmaceutical Collaborations

- GLP-1 collaborations with Eli Lilly & Novo Nordisk
- Hormonal health partnership with HRT Club
- Deep pipeline of additional partnership opportunities



Your order

Shipping



**Wegovy® Pill**

Daily tablet

Processing   Preparing   Shipping   Arrived

## AI-Enabled 503-A Compounding

- 503-A compounding licensure across 35 states (50 by EOY)
- Agentic AI-driven decision support
- Personalized compounded therapies available across men's health, women's health, and other specialty verticals

Based on your profile, here's your treatment plan: Oral Wegovy®, Vitamin D, sleep support

✓ 10:05 AM

Looks good. Let's proceed.

✓ 10:07 AM

# 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

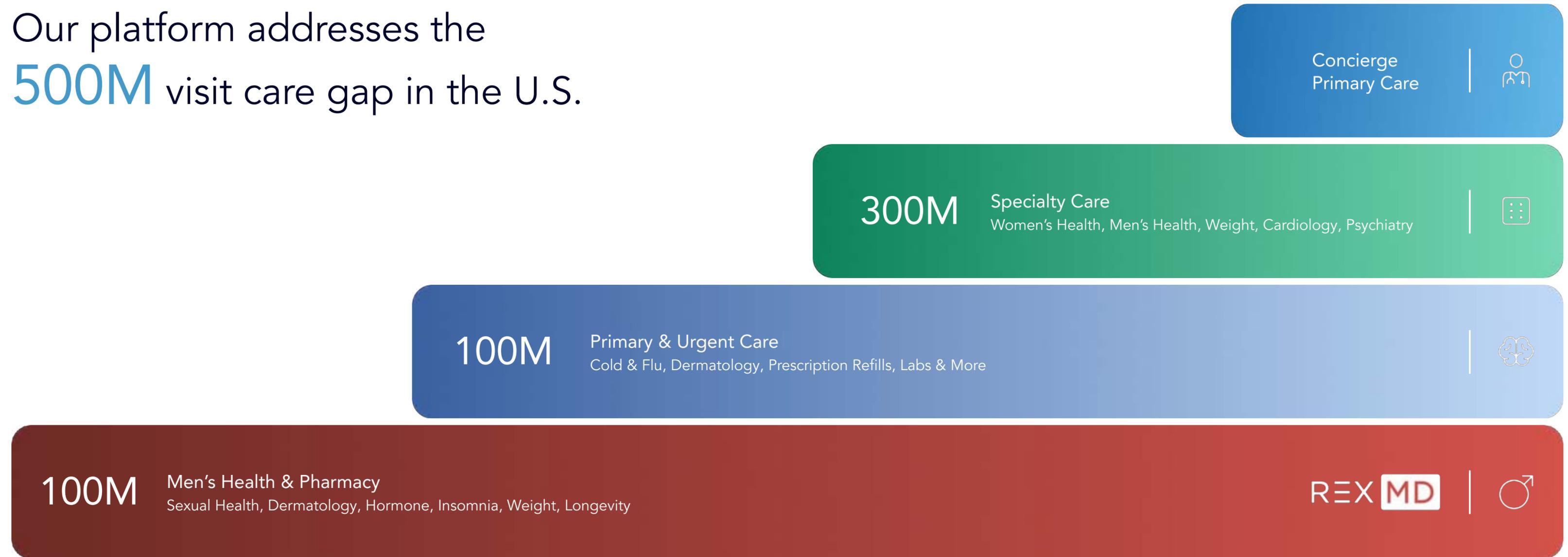
| 112M lives under coverage  
| (82M commercial, 30M Medicare FFS)

Q2 2026

| 230M+ lives under coverage  
| 80% of commercially lives  
| 70% of Medicare Advantage lives

# The LifeMD Platform Targets **Large, High-Impact** Healthcare Markets

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



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



**Jessica Friedman**  
Chief Business Officer



**Eric Yecies**  
Chief Legal Officer & General Counsel



**Dennis Wijnker**  
Chief Technology Officer



**Nick Alvarez**  
Chief Acquisition Officer



**Chris Pisano**  
Chief Marketing Officer

## OUR BOARD OF DIRECTORS



Justin Schreiber



Joseph DiTrollo, MD



William Febbo



Joan LaRovere, MD



Calum MacRae,  
MD, PhD



Roberto Simon



John Strawn

LifeMD+

# 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; collaborations 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.

LifeMD+

# 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.



Sleep Support



Prozac®



Wellbutrin SR®



Wegovy®



Hair loss



Ozempic®



Estradiol  
Cream



Lexapro®



Estradiol Rx  
Vaginal Insert



Zepbound®



Sexual  
health



Personalized  
Testosterone



## Technology

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

## 1.5 Million Virtual Visits

Our platform has facilitated nearly 1.5M consults with a 98% patient satisfaction rate.

## 50-State Medical Group

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

## 50-State Benefits Infrastructure

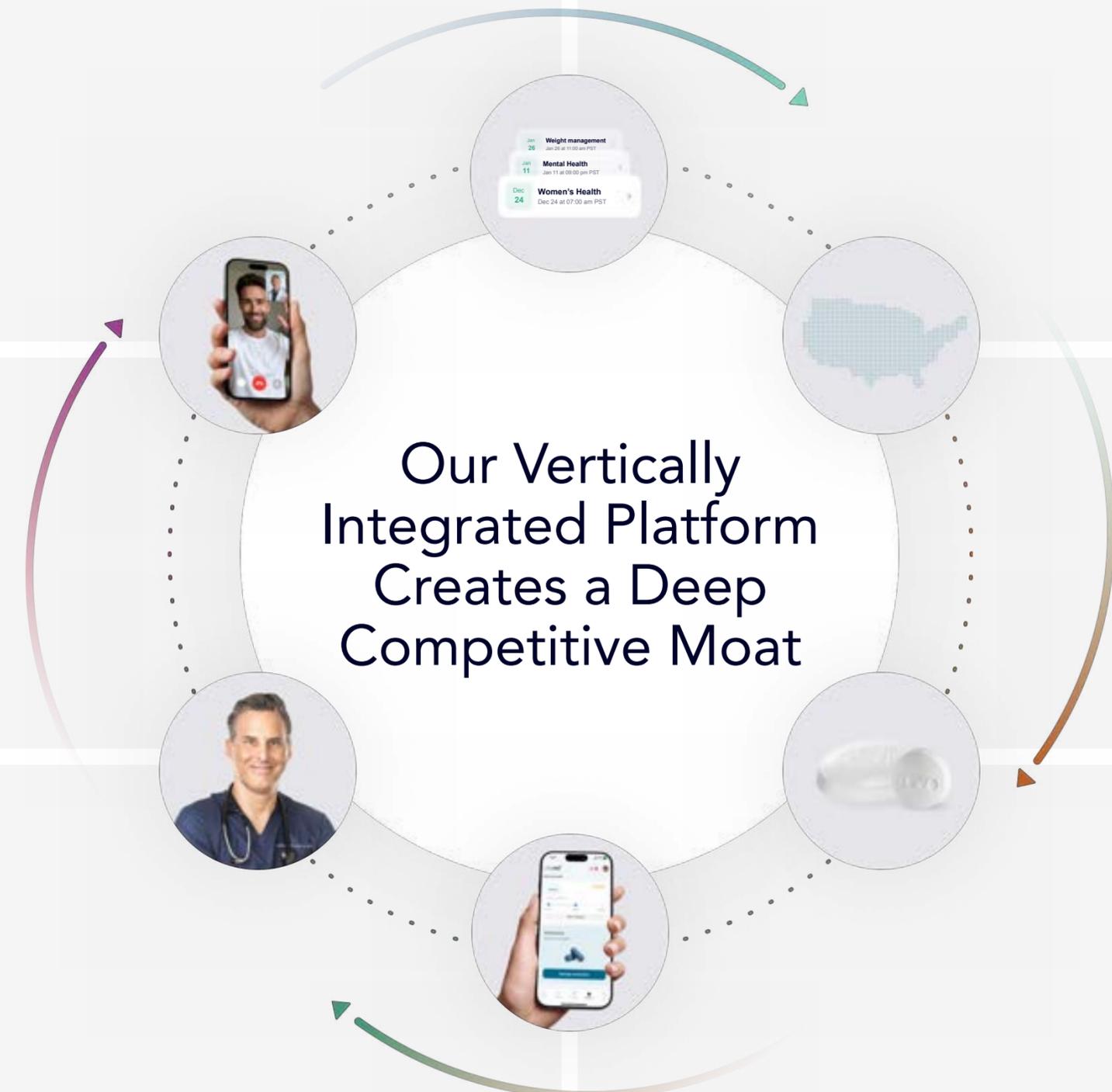
Robust medical and pharmacy benefits infrastructure improves value proposition, CAC, and retention.

## 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

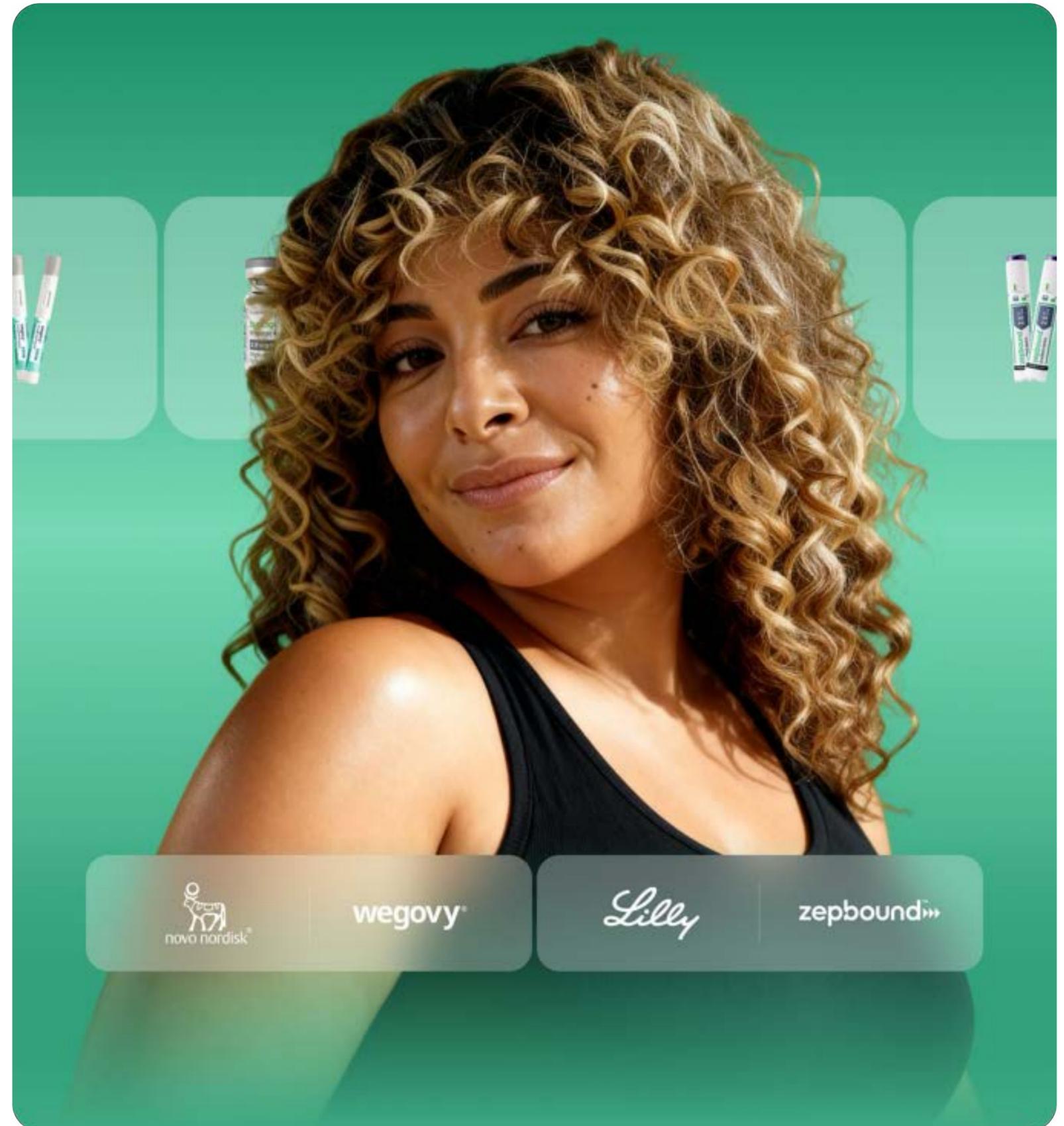
80,000+ patients on therapy

Large TAM; 100M Americans eligible, with fewer than 10% having tried therapy

Strategic collaborations with Eli Lilly and Novo Nordisk

Attractive historical unit economics

Cross-care into specialized men's and women's health and cardiometabolic care



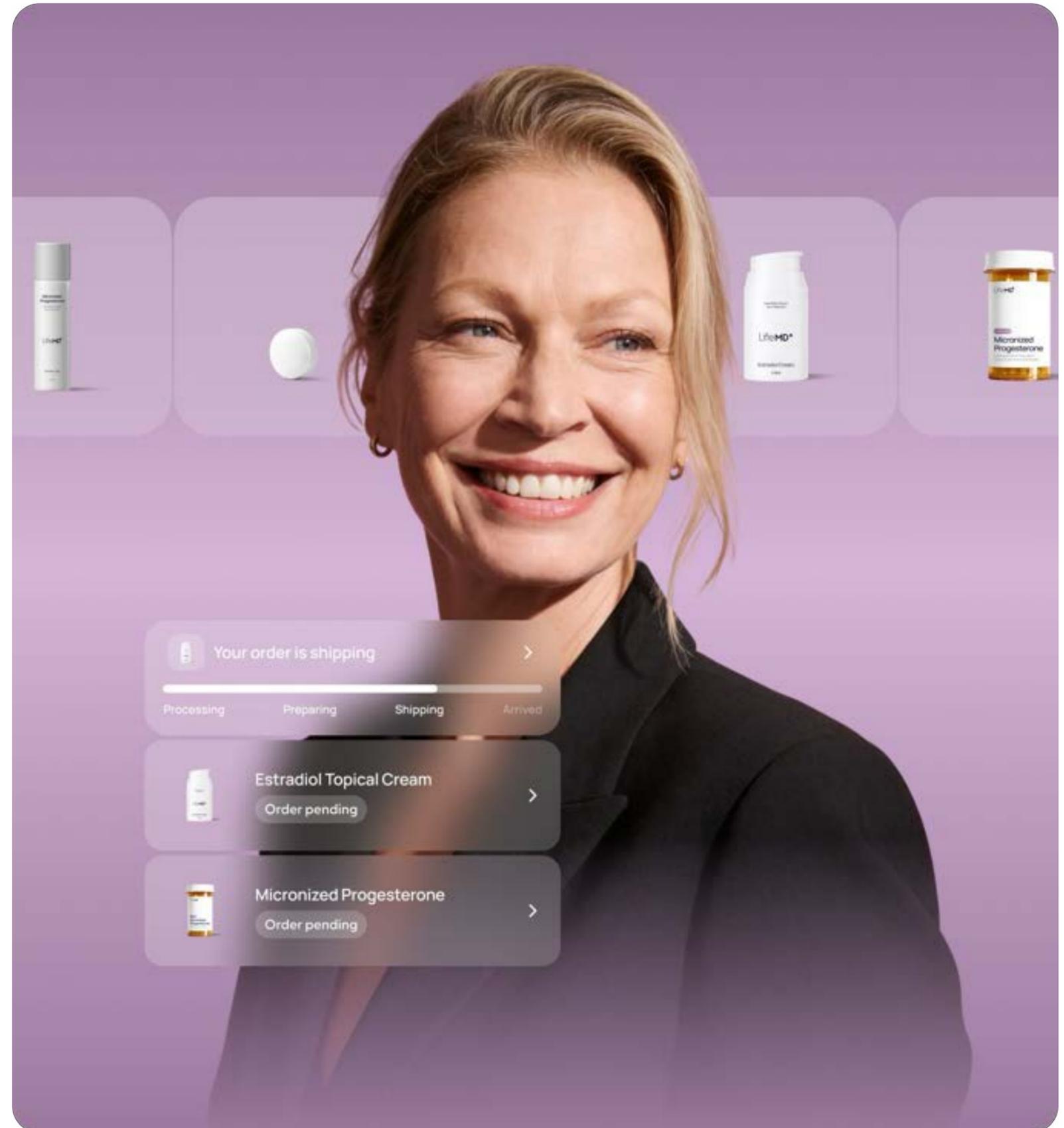
# Women's Health

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. Tara Scott

Synchronous care, labs, diet & lifestyle,  
generic and compounded Rx



# Men's Health

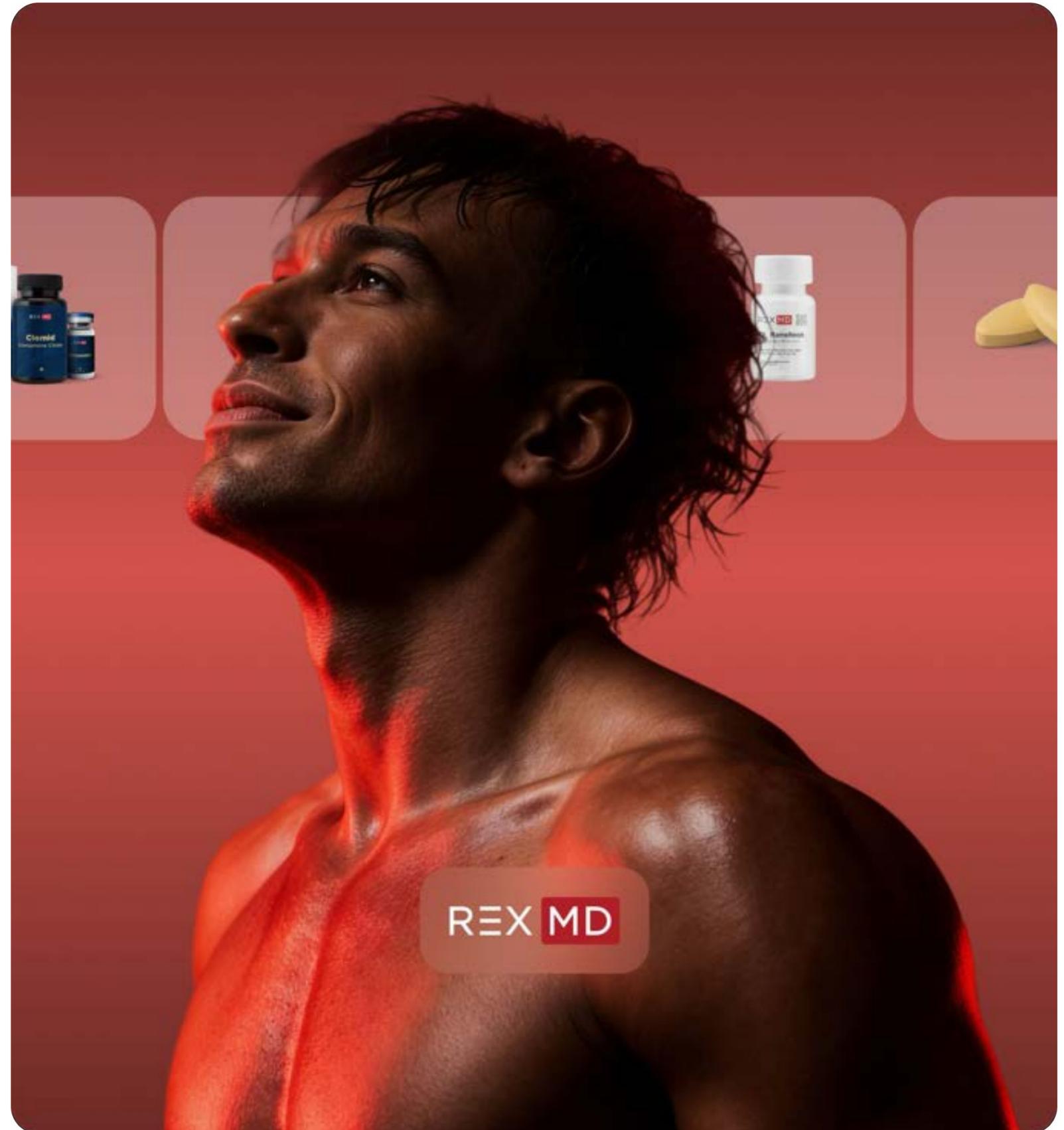
~215,000 patients on therapy

Asynchronous, pharmacy-driven  
business model

Significant growth potential in  
personalized compounding

Custom formulations launching for insomnia,  
anxiety, dermatology, and longevity

Integration with NovoCare for Wegovy  
and Ozempic



# Financials

# Our Brands Continue to Experience Rapid, Consecutive YoY Growth

**\$225M**

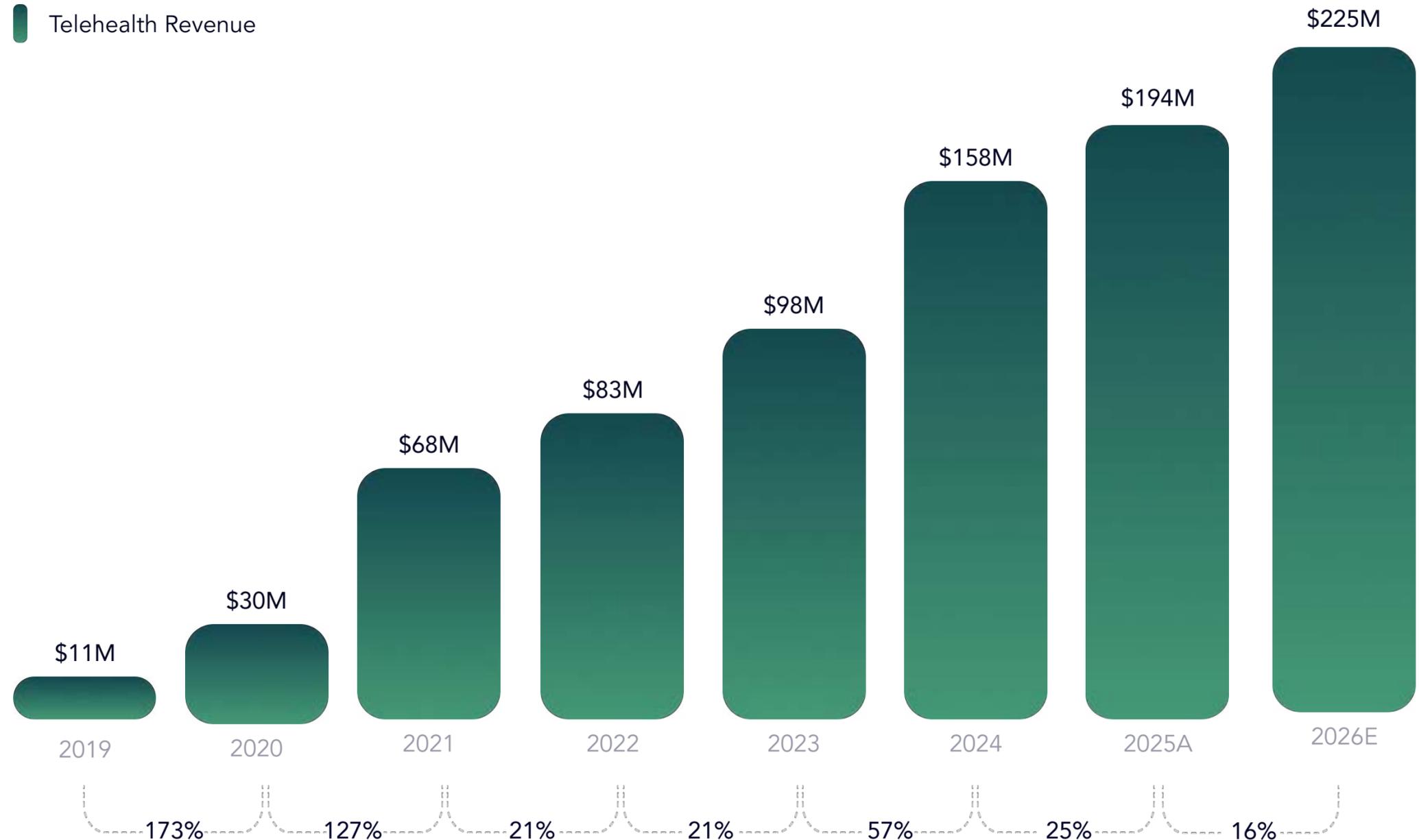
2026E Revenue Forecast

**45%**

5-Year Revenue CAGR

**322k**

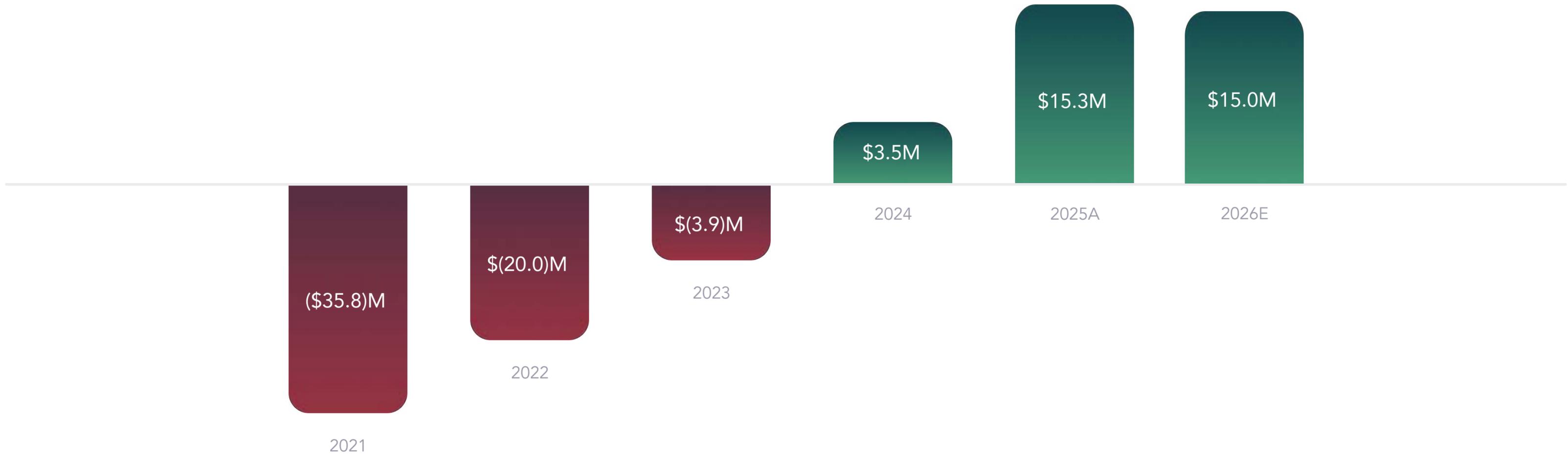
Active Patients



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

# Rapid and Sustainable Profitability Growth in Our Core Telehealth Business

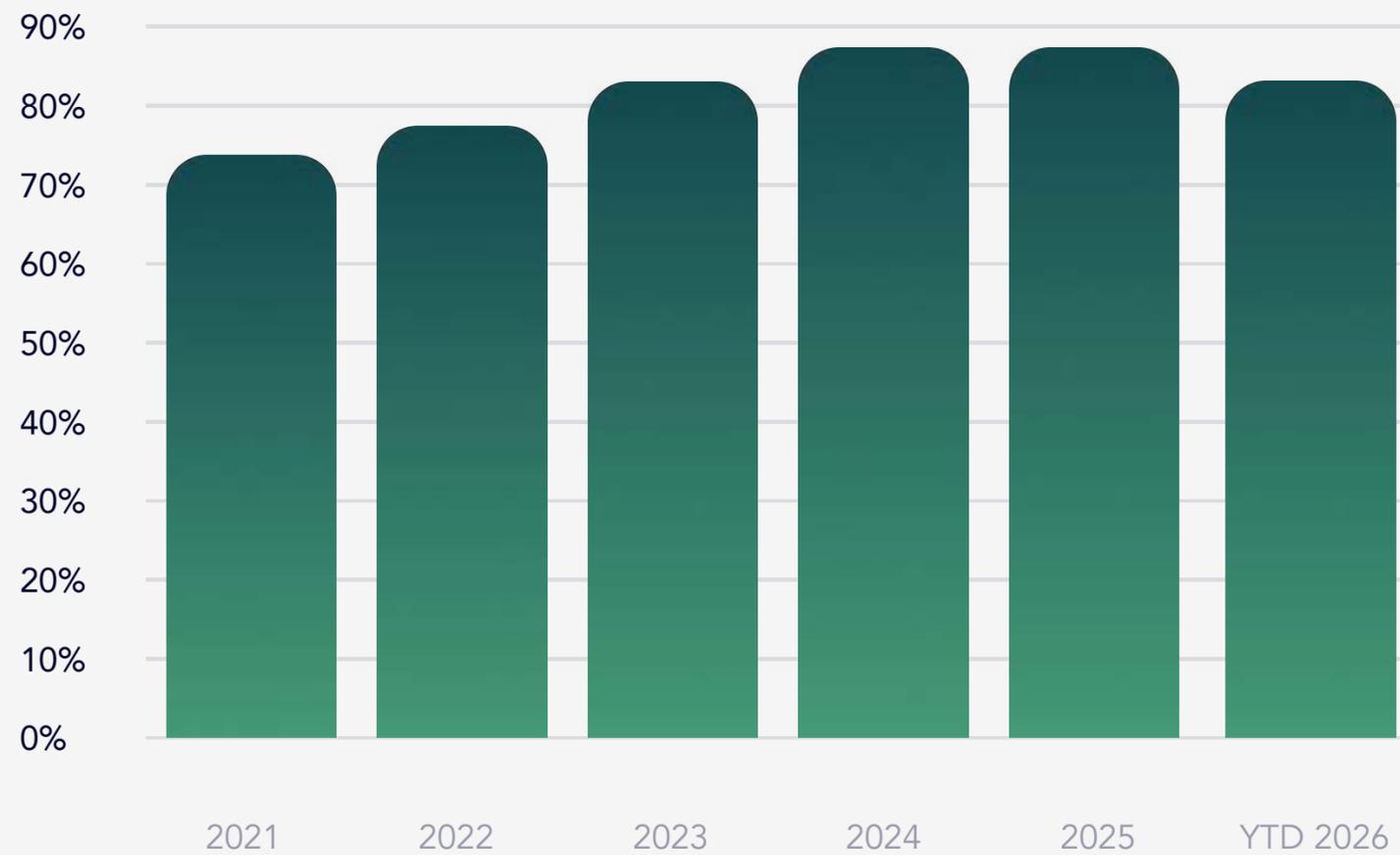
Annual telehealth adjusted EBITDA (\$ Millions)



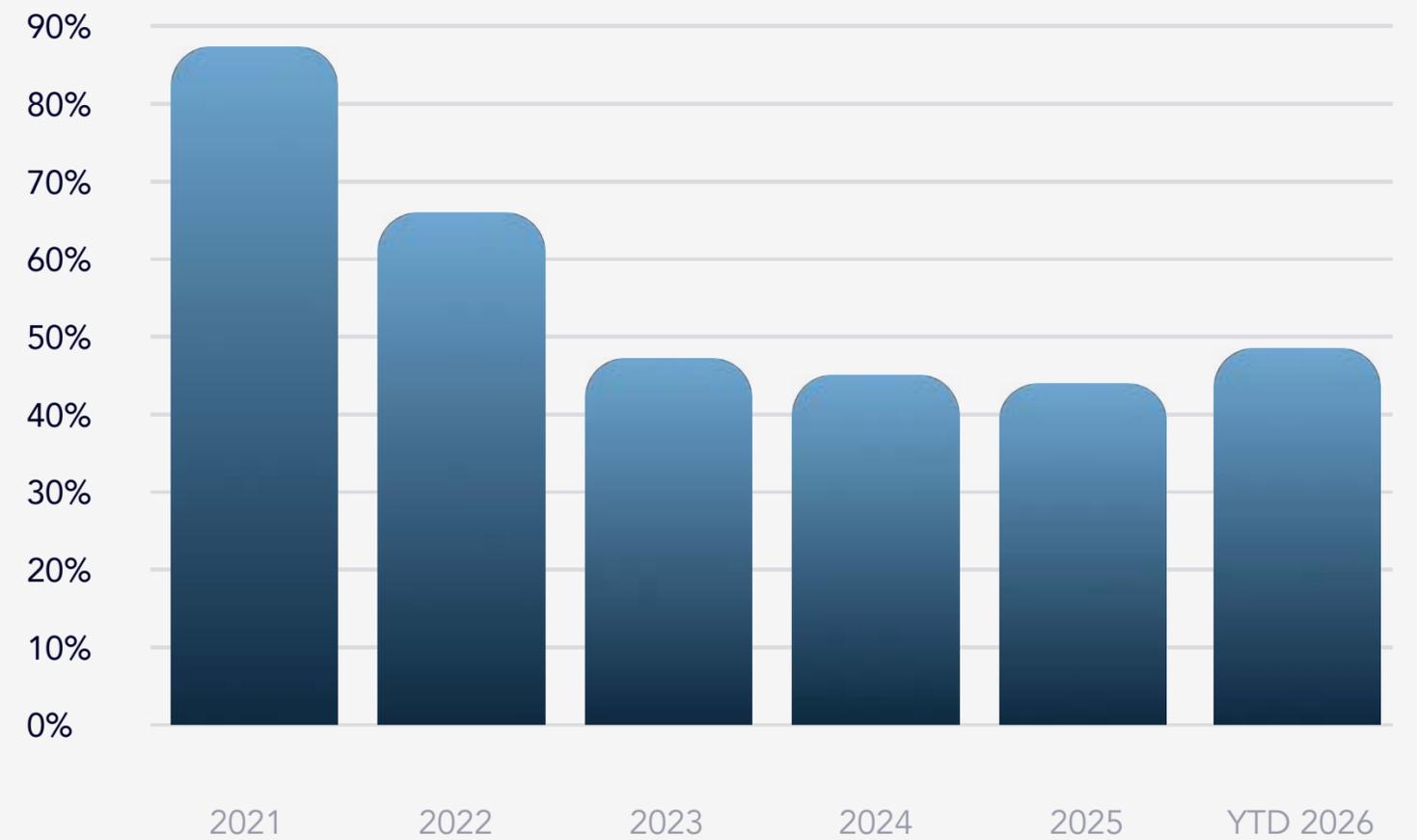
Note: adjusted EBITDA includes Telehealth only results.  
 2026 estimate based on midpoint of the current FY26 telehealth adjusted EBITDA guidance range

# Rapidly Expanding Telehealth Gross Margins and Ad Spend Leverage Driven by Patient Retention are Driving Telehealth Profitability Growth

Telehealth Gross Margin %



Telehealth Ad Spend % of Revenue



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

	FY 2025 ACTUAL	FY 2026 GUIDANCE	FY 2026 Q4 Annualized Run Rate
Telehealth Revenue	\$194.1 million	\$220 to \$230 million	\$250 million
Telehealth Adjusted EBITDA	\$15.3 million	\$13 to \$17 million	\$25 million

# Appendix

# Reconciliation of Net Income (Loss) Attributable to LifeMD, Inc. Common Stockholders to Adjusted EBITDA

	Fourth Quarter Ended December 31,		Year Ended December 31,	
	2025	2024	2025	2024
Net income (loss) attributable to LifeMD, Inc. common stockholders	\$ 19,187,103	\$ (5,715,227)	\$ 11,247,856	\$ (24,515,266)
Interest (income) expense (excluding amortization of debt discount)	(24,079)	510,510	1,126,598	1,773,630
Depreciation, amortization and accretion expense	1,949,727	1,647,085	7,308,458	6,203,006
Amortization of debt discount	-	100,444	234,369	401,775
Loss on debt extinguishment	-	-	1,155,851	-
Financing transactions expense	36,716	13,125	134,415	336,497
Litigation costs <sup>(a)</sup>	573,894	376,030	2,273,355	1,698,531
Severance costs	266,863	-	369,280	1,142,068
Acquisitions expenses	211,836	537,662	1,995,042	537,662
Insurance acceptance readiness	-	92,661	183,330	1,454,298
Sarbanes Oxley readiness	-	134,891	-	521,361
Taxes	176,925	598,000	208,748	598,000
Preferred stock dividends	776,562	776,562	3,106,250	3,106,250
Stock compensation expense	2,655,143	3,104,956	10,496,321	12,234,797
Net income from discontinued operations	(21,030,505)	(1,426,807)	(25,852,024)	(2,315,252)
Net (loss) income attributable to noncontrolling interests of discontinued operations	(20,697)	311,838	1,265,685	548,875
Adjusted EBITDA	\$ 4,759,487	\$ 1,061,729	\$ 15,253,533	\$ 3,726,231

<sup>(a)</sup> For the fourth quarter and year ended December 31, 2025 and 2024, 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, (2) a class action complaint alleging, inter alia, unauthorized disclosure of certain information of class members to third parties (the *Marden v. LifeMD, Inc.* case), both disclosed in the Company's Form 10-K for the year ended December 31, 2025, filed on March 9, 2026, and (3) a heavily negotiated executive separation agreement.

# Sources

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