



GoodRx

Investor Day 2024

May 15, 2024

Agenda

1 Welcome + Intro	Whitney Notaro, Vice President of Investor Relations
2 Company Overview + Strategy	Scott Wagner, Interim Chief Executive Officer
3 Prescription Marketplace	Mike Walsh, President & EVP of Prescription Marketplace
4 Pharma Manufacturer Solutions	Divya Iyer, SVP of Pharma Manufacturer Solutions Aaron Crittenden, SVP of New Business
5 Marketing	Ryan Sullivan, SVP of Marketing
6 Product & Technology	Nitin Shingate, Chief Technology Officer
7 Financial Overview	Karsten Voermann, Chief Financial Officer
8 Closing Remarks	Scott Wagner, Interim Chief Executive Officer
9 Appendix	

Forward Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this presentation that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements regarding our future results of operations and financial position, including our 2024, 2025 and 2026 financial targets and the underlying assumptions thereof, industry and business trends, our value proposition, our hybrid retail-direct and PBM-contracting approach, our collaborations and partnerships with third parties, including our integrated savings programs, the anticipated sunset of the Kroger Savings Club and future engagement with Kroger, the anticipated impacts of the deprioritization of certain solutions under our pharma manufacturer solutions offering and our cost savings initiatives, the anticipated impact of the outage disclosed by UnitedHealth Group, the anticipated impacts of the Inflation Reduction Act of 2022 and related Medicare drug benefit changes, our marketing efforts, our technology development and product initiatives, our business strategy and our ability to execute on our strategic priorities and value creation, including our expectation to return to being a 'Rule of 40 company,' our plans, our market opportunity and growth, our capital allocation priorities, and our goals and objectives for future operations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, risks related to our limited operating history and early stage of growth; our ability to achieve broad market education and change consumer purchasing habits; our general ability to continue to attract, acquire and retain consumers in a cost-effective manner; our significant reliance on our prescription transactions offering and ability to expand our offerings; changes in medication pricing and the significant impact of pricing structures negotiated by industry participants; our general inability to control the categories and types of prescriptions for which we can offer savings or discounted prices; our reliance on a limited number of industry participants, including pharmacy benefit managers, pharmacies, and pharma manufacturers; the competitive nature of industry; risks related to pandemics, epidemics or outbreak of infectious disease, such as COVID-19; the accuracy of our estimate of our addressable market and other operational metrics; our ability to respond to changes in the market for prescription pricing and to maintain and expand the use of GoodRx codes; our ability to maintain positive perception of our platform or maintain and enhance our brand; risks related to any failure to maintain effective internal control over financial reporting; risks related to use of social media, emails, text messages and other messaging channels as part of our marketing strategy; our dependence on our information technology systems and those of our third-party vendors, and risks related to any failure or significant disruptions thereof; risks related to government regulation of the internet, e-commerce, consumer data and privacy, information technology and cybersecurity; risks related to a decrease in consumer willingness to receive correspondence or any technical, legal or any other restrictions to send such correspondence; risks related to any failure to comply with applicable data protection, privacy and security, advertising and consumer protection laws, regulations, standards, and other requirements; our ability to utilize our net operating loss carryforwards and certain other tax attributes; the risk that we may be unable to realize expected benefits from our restructuring and cost reduction efforts; our ability to attract, develop, motivate and retain well-qualified employees; risks related to our acquisition strategy; risks related to our debt arrangements; interruptions or delays in service on our apps or websites or any undetected errors or design faults; our reliance on third-party platforms to distribute our platform and offerings, including software as-a-service technologies; systems failures or other disruptions in the operations of these parties on which we depend; risks related to climate change; the increasing focus on environmental sustainability and social initiatives; risks related to our intellectual property; risks related to operating in the healthcare industry; risks related to our organizational structure; litigation related risks; our ability to accurately forecast revenue and appropriately plan our expenses in the future; risks related to general economic factors, natural disasters or other unexpected events; risks related to fluctuations in our tax obligations and effective income tax rate which could materially and adversely affect our results of operations; risks related to the recent healthcare reform legislation and other changes in the healthcare industry and in healthcare spending which may adversely affect our business, financial condition and results of operations; as well as the other important factors discussed in the section entitled "Risk Factors" of our Annual Report on Form 10-K for the fiscal year ended December 31, 2023 and in our other filings with the Securities and Exchange Commission (the "SEC"). These factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this presentation. The forward-looking statements in this presentation are based upon information available to us as of the date of this presentation, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely upon these statements. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change.

Non-GAAP Financial Measures

In addition to financial results prepared in accordance with U.S. generally accepted accounting principles, or GAAP, this presentation contains certain non-GAAP financial measures, including but not limited to Adjusted Revenue, Adjusted EBITDA and Adjusted EBITDA Margin. Collectively, we refer to these non-GAAP financial measures as our “Non-GAAP Measures.” The Non-GAAP Measures are presented for supplemental informational purposes only and should not be considered as alternatives or substitutes to financial information presented in accordance with GAAP. These measures have certain limitations in that they do not include the impact of certain costs that are reflected in our consolidated statements of operations that are necessary to run our business. Other companies, including other companies in our industry, may not use these measures or may calculate these measures differently than as presented herein, limiting their usefulness as comparative measures. You are encouraged to review the reconciliation of Non-GAAP Measures with their most direct comparable GAAP financial results set forth in the Appendix section. We have not reconciled our forward-looking Adjusted EBITDA and Adjusted EBITDA Margin to GAAP net income or loss and GAAP net income or loss margin, respectively, because we do not provide guidance for such GAAP measures due to the uncertainty and potential variability of stock-based compensation expense, acquired intangible assets and related amortization and income taxes, which are reconciling items between Adjusted EBITDA and Adjusted EBITDA Margin and their respective most directly comparable GAAP measures. Because such items cannot be provided without unreasonable efforts, we are unable to provide a reconciliation of the Non-GAAP Measure guidance to the corresponding GAAP measure. However, such items could have a significant impact on our future GAAP net income or loss and GAAP net income or loss margin. In addition, for all periods other than the third quarter of 2023 and full year 2023, Adjusted Revenue equaled to, and, in the future, we expect it to equal to, revenue, the most direct comparable GAAP financial measure.

Industry, Market and Other Data

This presentation contains estimates, projections and information concerning our industry, our business and the market size and growth rates of the markets in which we participate. Some data and statistical and other information are based on independent reports from third parties, as well as industry and general publications and research, surveys and studies conducted by third parties which we have not independently verified. Some data and statistical and other information are based on internal estimates and calculations that are derived from publicly available information, research we conducted, internal surveys, our management’s knowledge of our industry and their assumptions based on such information and knowledge, which we believe to be reasonable. In each case, this information and data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such information, estimates or projections. Industry publications and other reports we have obtained from independent parties may state that the data contained in these publications or other reports have been obtained in good faith or from sources considered to be reliable, but they do not guarantee the accuracy or completeness of such data. In addition, projections, assumptions and estimates of the future performance of the industry in which we operate and our future performance are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described in the sections titled “Forward-Looking Statements” and “Risk Factors” included in our filings with the SEC. These and other factors could cause our future performance to differ materially from the assumptions and estimates made by third parties and us.

Certain statements, findings, conclusions, views, and opinions contained and expressed in this presentation are based in part on data obtained under license from the following non-exhaustive list of information services: Utilization Management Report, OPC Report, Market Share Library Report, 2018 – 2024, IQVIA Inc. All Rights Reserved. The statements, findings, conclusions, views, and opinions contained and expressed herein are not necessarily those of IQVIA Inc. or any of its affiliated or subsidiary entities. Any analysis is independently arrived at by us, on the basis of the data and other information.

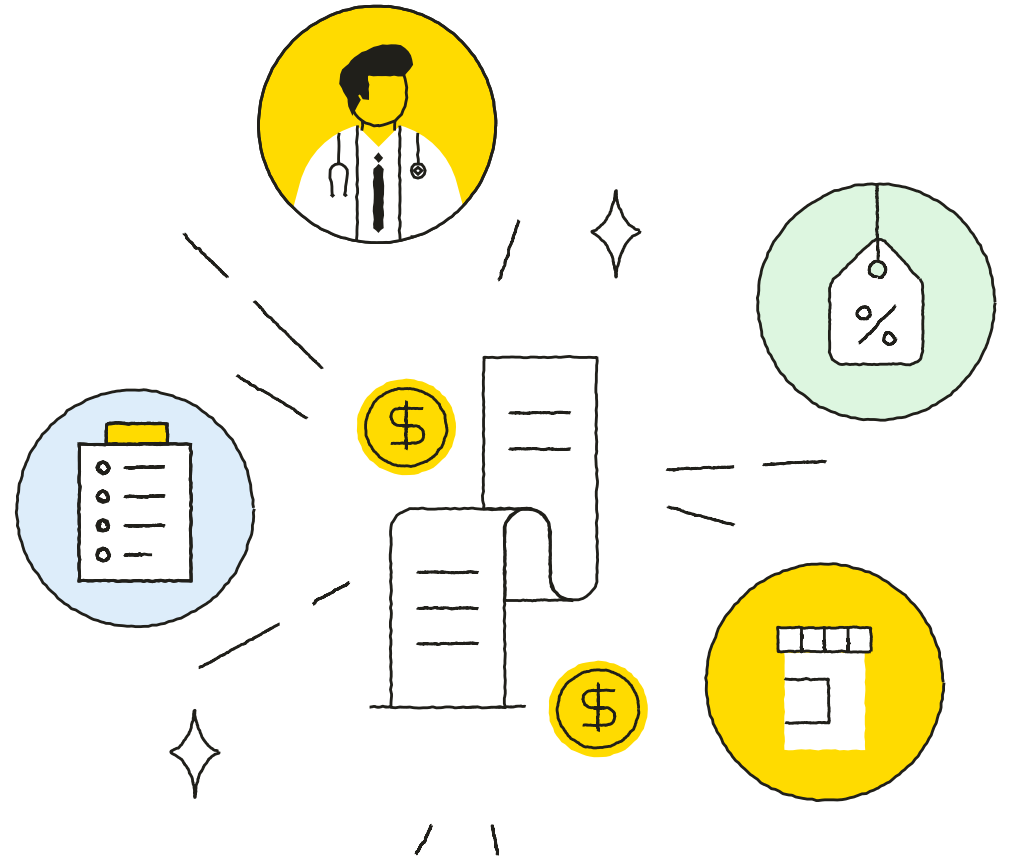


Scott Wagner
Interim Chief Executive Officer

Our Mission...

To help Americans get the
healthcare they need
at a price they can afford.

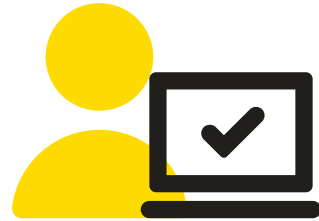
Company Overview + Strategy



GoodRx Investor Day themes



**Massive
Need**



**Go-to-
Platform**



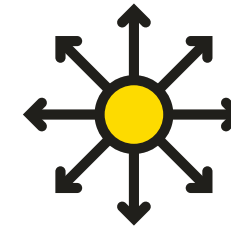
**More Durable
Model**



**Growth
Avenues**



**Financial
Results**



**Opportunities
to Expand**

Prescriptions drugs are a regular routine for many Americans – we take a lot of drugs!



>6 billion

30-day equivalent
("adjusted") Rx's
filled annually¹



Over 50%

of Americans
take prescriptions
regularly²



>\$600 billion

cost in 2023³

1. Source: Fein, Adam J., The 2024 Economic Report on U.S. Pharmacies and Pharmacy Benefit Managers, Drug Channels Institute, 2024. Drug Channels Institute estimates and projections based on IQVIA and Department of Defense data for the year 2023. Data includes retail, mail, long-term care, and specialty pharmacies. Totals are converted to 30-day equivalent scripts. Includes estimated TRICARE mail prescriptions. Excludes COVID-19 vaccinations.

2. Based on data from a Statista Consumer Insights survey for the year 2021.

3. Source: Fein, Adam J., The 2024 Economic Report on U.S. Pharmacies and Pharmacy Benefit Managers, Drug Channels Institute, 2024. Estimated total prescription revenues at retail, mail, long-term care, and specialty pharmacies in 2023.

Consumers and healthcare professionals (HCPs) bear increased cost and friction

+37%

More formulary exclusions
in 2022 vs. 2020

Source: Fein, Adam J., The 2024 Economic Report on U.S. Pharmacies and Pharmacy Benefit Managers, Drug Channels Institute, 2024. Drug Channels Institute analysis of Xcenda data.

+45%

More utilization management
in last 3 years

Includes prior authorizations
and step therapy

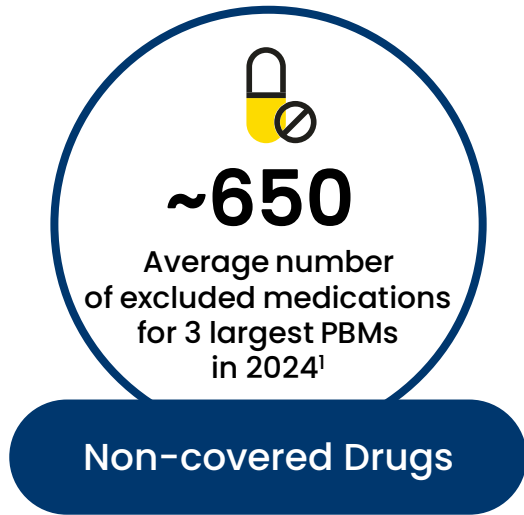
Based on internal analysis of the Utilization Management Report, 2020-2023, IQVIA Inc. All Rights Reserved.

+40%

Prescription transactions
costing >\$250
out-of-pocket
in last 3 years

Based on internal analysis of the OPC Report, 2020-2023, IQVIA Inc. All Rights Reserved.

These benefit challenges create problems across the system



~60%
Not Filled in 2023³

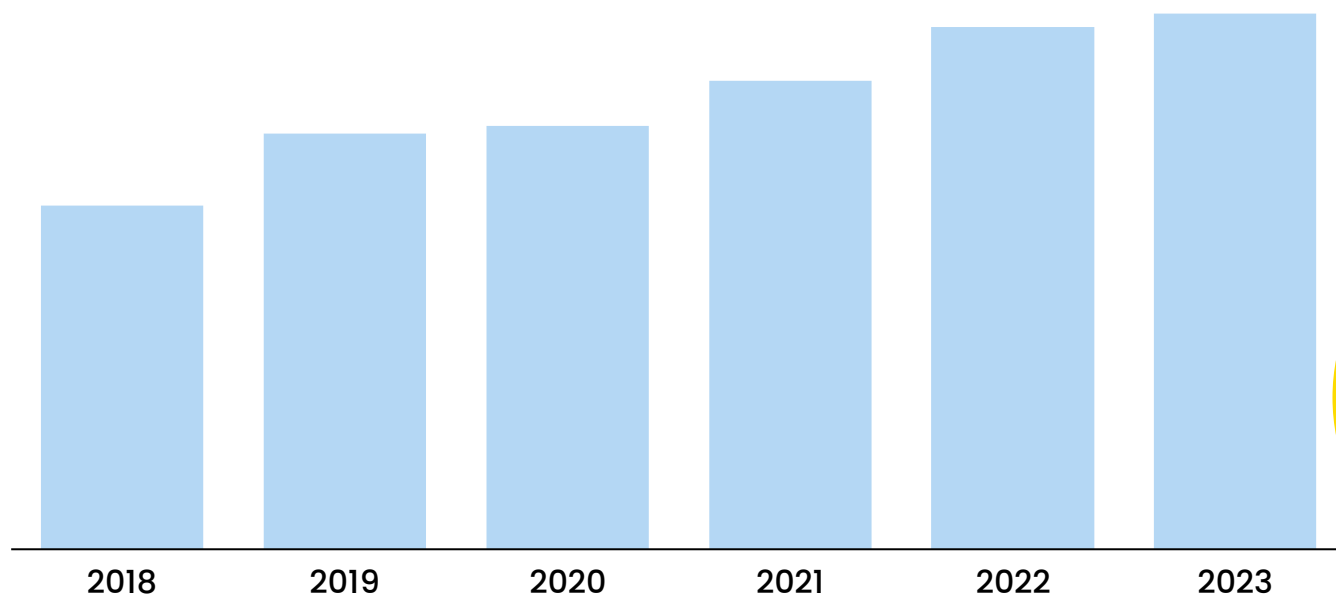


~40%
Not Filled in 2023³



These challenges mean fewer Americans fill the drugs they need

Unfilled adjusted Rx's^{1,2}



~900M
Adjusted Rx's
not filled!

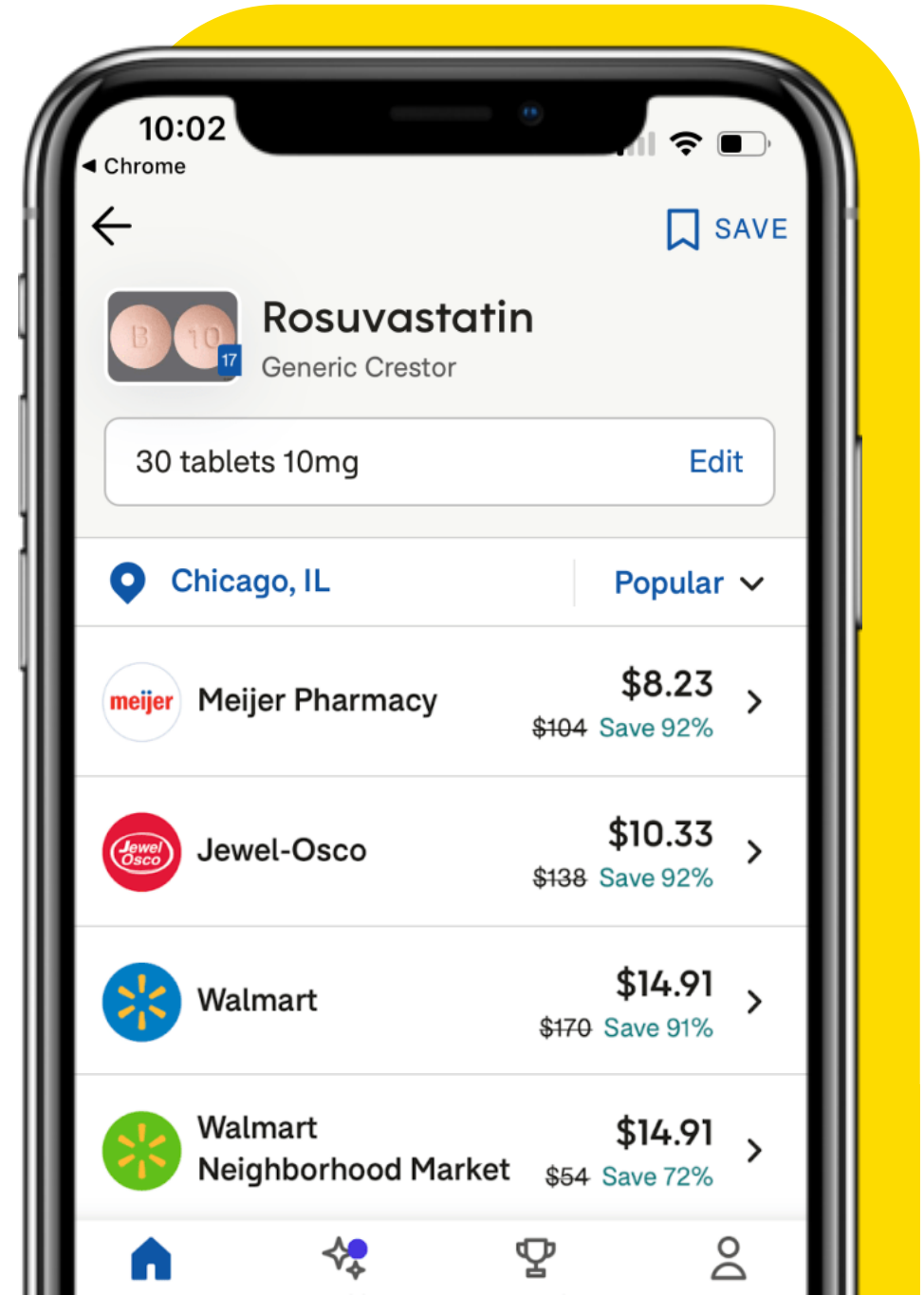
56%

increase in estimated
unfilled adjusted
medications
since 2018

~\$90 billion in lost 2023 revenue^{2,3}



GoodRx helps Americans by offering the **go-to marketplace for affordable prescription drugs**



How GoodRx works



Drive Demand



Power a Marketplace



**Help Consumers Save
& Reduce Friction**

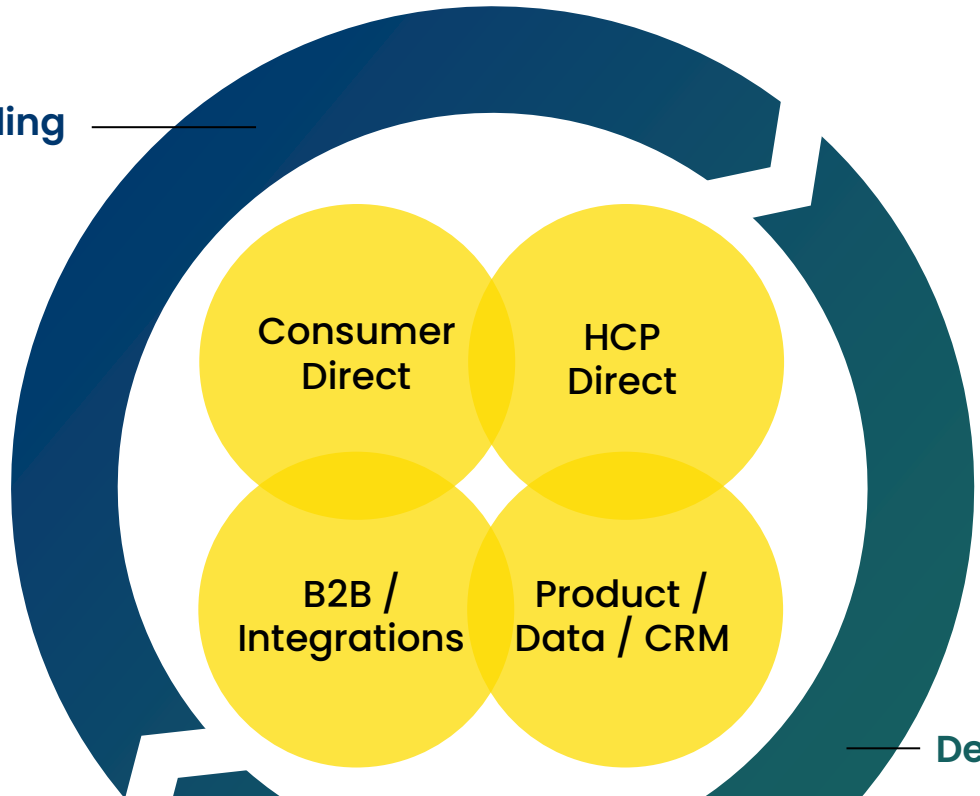
The power of our brand

We capture significant & growing demand



Drive Demand

Brand Building



Demand Engine

More than 70% Consumer Awareness¹

~90% HCP Awareness²

~350M

2023 site visits;
>70% organic³

#1

Prescription app ranked
by a third-party study⁴;
900k+ reviews 4.8 stars

1. Based on survey conducted by GoodRx of aided awareness as of January 2024.

2. Based on a survey conducted by GoodRx between January 1, 2023 – December 31, 2023.

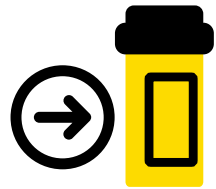
3. Based on internal traffic data for 2023. Unique sessions across web, mobile web, and native app. Organic traffic includes direct traffic and traffic derived from email, SMS and/or organic search.

4. PYMNTS Provider Ranking of Prescription Apps as of January 2024.

We power a prescription affordability marketplace



Power a Marketplace



Pharmacy-Direct
Contracting



PBM
Contracting

Prescription Marketplace

Aggregates discounted
prescription pricing options
available to consumers



Copay
Programs



Point of Sale
Discounts

Pharma Manufacturer Solutions

Partners with pharma to
facilitate access & affordability
solutions for brand medications

GoodRx prescription marketplace

A win-win for constituents across the ecosystem



Power a Marketplace



Consumers

Save money,
reduce friction, and
stay on their Rx



HCPs

Improve patient Rx
adherence and health
outcomes and relieve
admin burden



Pharmacies

Drive patient
acquisition, reduce
abandonment, and
can reduce friction at
attractive economics



**Pharmaceutical
Manufacturers**

Drive patient
acquisition & reduce
abandonment



Payers

Increase adherence,
reduce plan cost, and
reduce patient cost



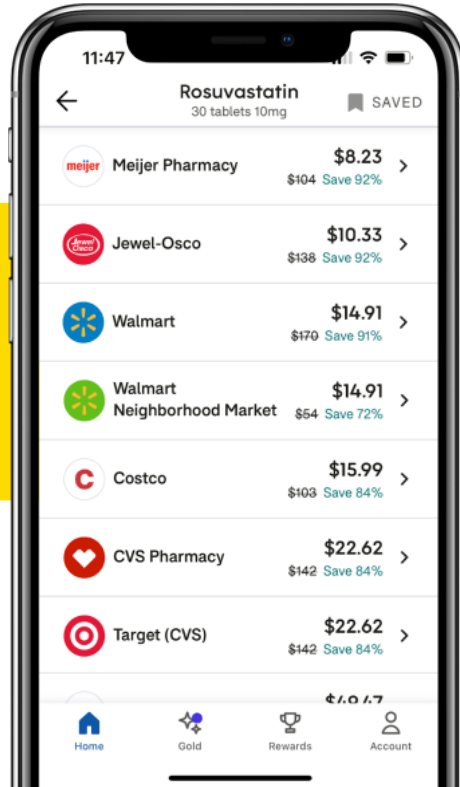
PBMs

Incremental Rx's
and having a
differentiated offering
to payers via ISP

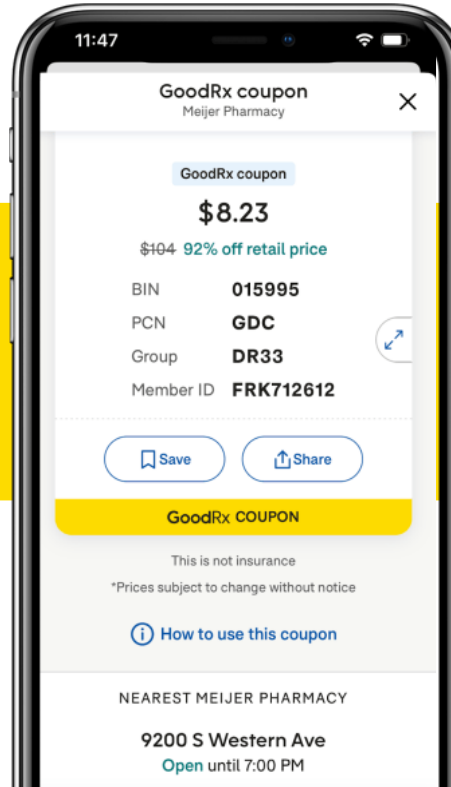
GoodRx makes the complex, simple and easy to use



Help Consumers Save



Find Your Medication and Pharmacy



Show The Pharmacist Your Discount

Over
80%
of monthly claims
are from repeat users¹

Repeat For Refills

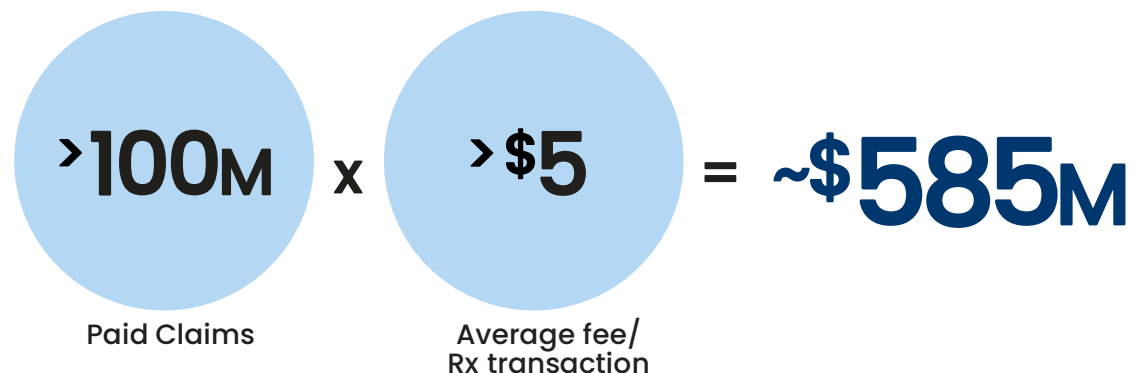
We make money by saving consumers money



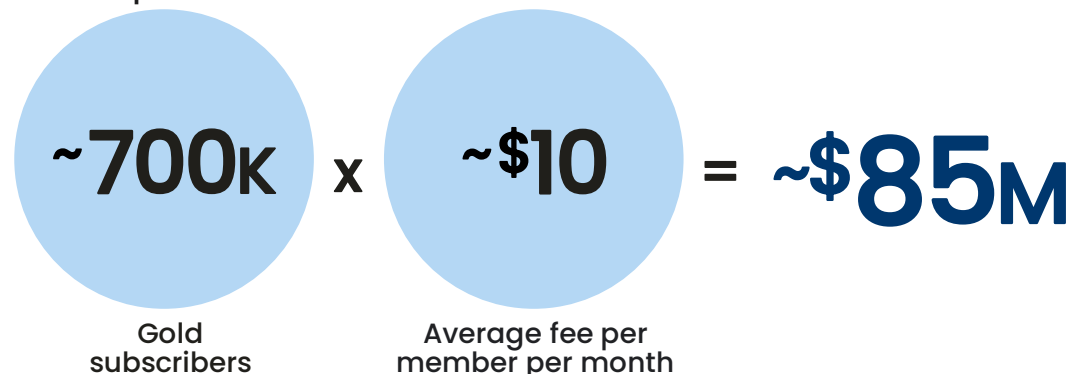
Help Consumers Save

Prescription Marketplace

Claims-based



Subscriptions



Manufacturer Solutions

Brand Drugs



Expected 2024 Revenue

\$ 800-810M

Includes ~\$20M of telemedicine revenue that is monetized on a per visit basis.
Individual components not to be taken as guidance and do not sum to total revenue midpoint guidance due to rounding.

GoodRx has massive scale and impact

25M+

Unique Consumers /
year¹

>100M

Annual Rx's²

~\$15B

Savings in 2023³

~\$75B

Savings since inception⁴

Real impact..for individual people





GoodRx

74

Consumer Net Promoter Score¹

84

HealthCare Professional Net Promoter Score²

GoodRx: a broad addressable audience with high value pockets

No matter the type of insurance you have¹ or **what condition you have²** or **if you're an HCP³**

Insurance Type	% of Users
Commercial	60%
Medicare	28%
Medicaid	3%
Uninsured	9%

**Similar to US mix⁴;
under-indexed in Medicaid and
over-indexed in Medicare**

Top Conditions
Hypertension
Depression
Coronary Artery Disease
High Cholesterol

**Top 10 conditions represent
30% of claims**

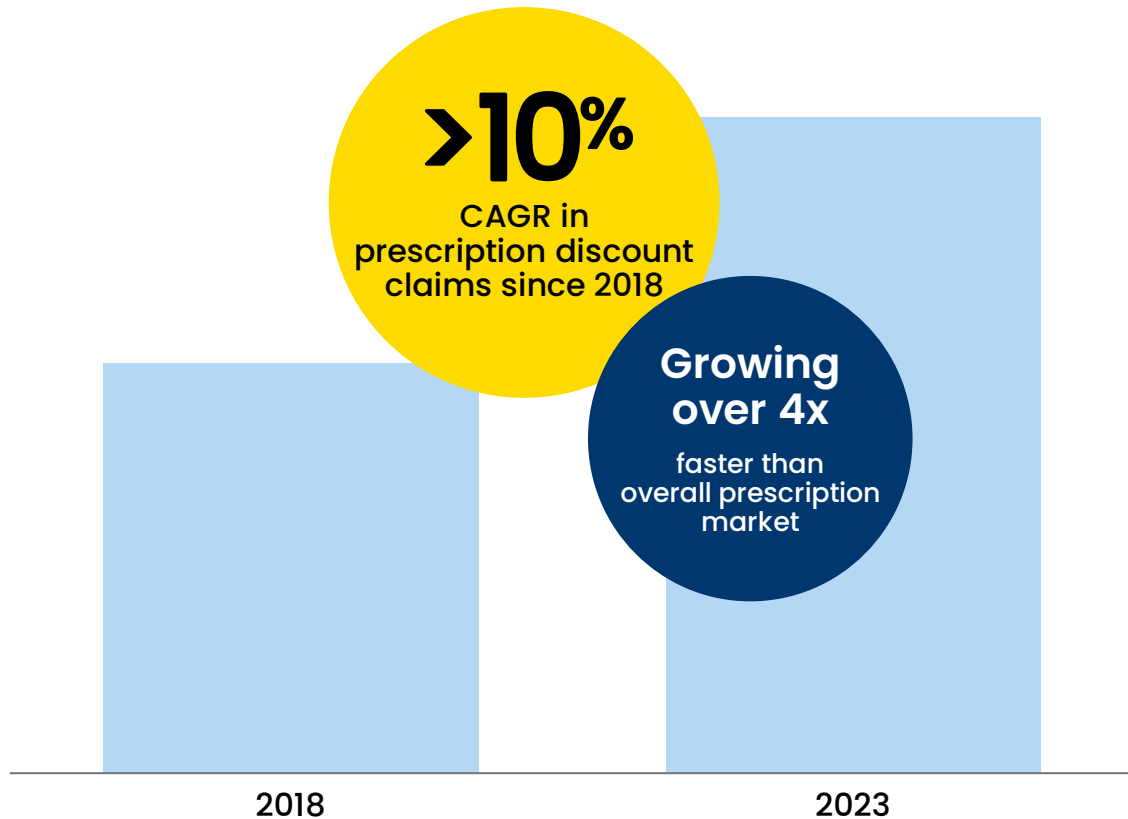
Top Specialties
Primary Care
Psychiatry
Cardiology
Urology

**>750k HCPs visited
GoodRx in 2023⁵**

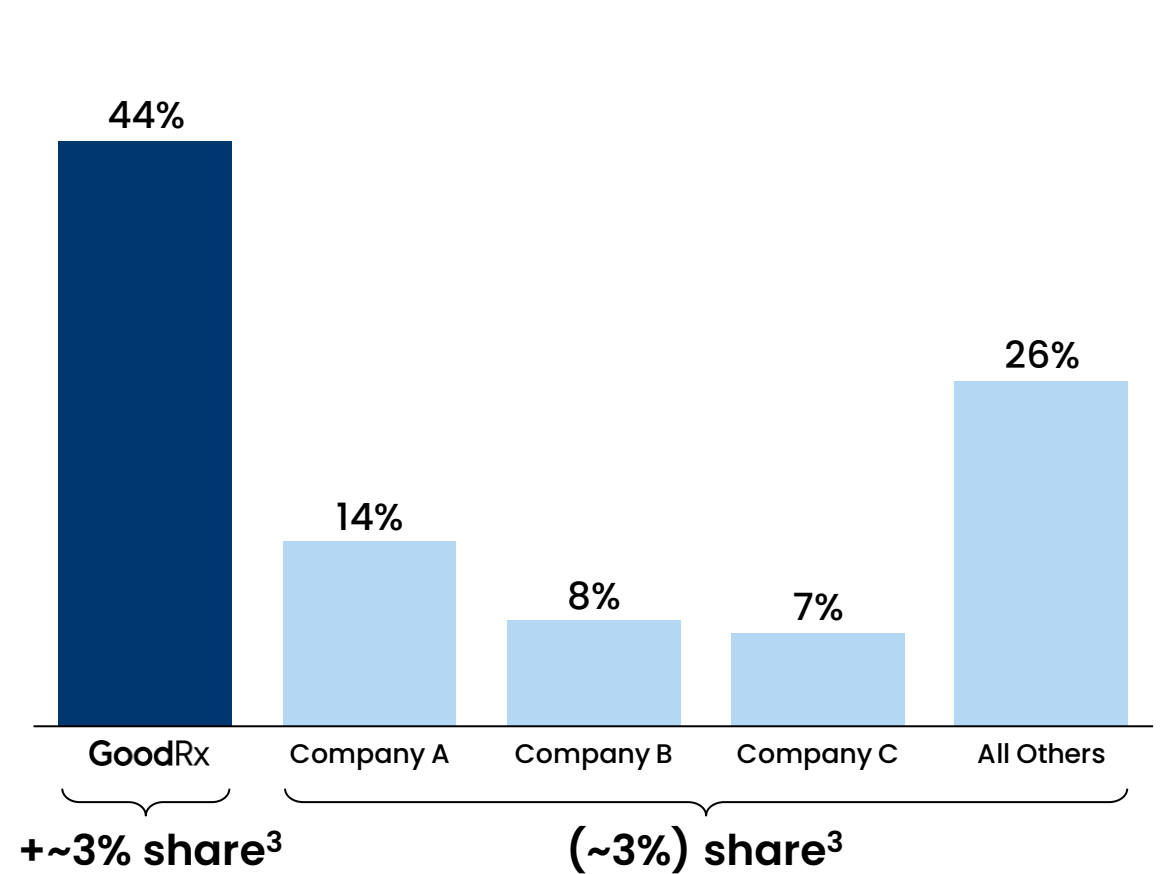
1. Based on a survey conducted by GoodRx during August – September 2023.
 2. Top Conditions in 2023 based on GoodRx total adjusted claims volume.
 3. Top Specialties in 2023 based on GoodRx total adjusted claims volume.
 4. U.S. mix is based on U.S. health insurance coverage for 2022 as estimated by the United State Census.
 5. Based on internal data on HCPs site visits from January 1, 2023 to December 31, 2023.

GoodRx is gaining share in a growing market segment

Discount Card Segment Rx's¹

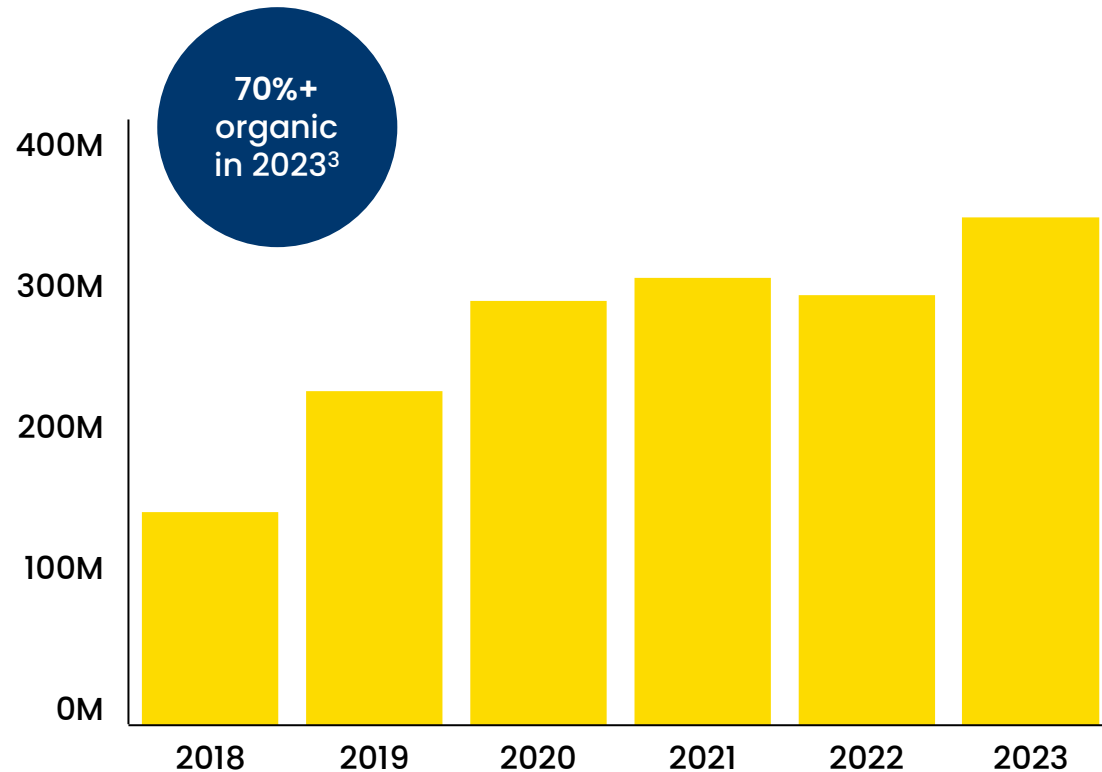


Share of Discount Card Segment Rx's²

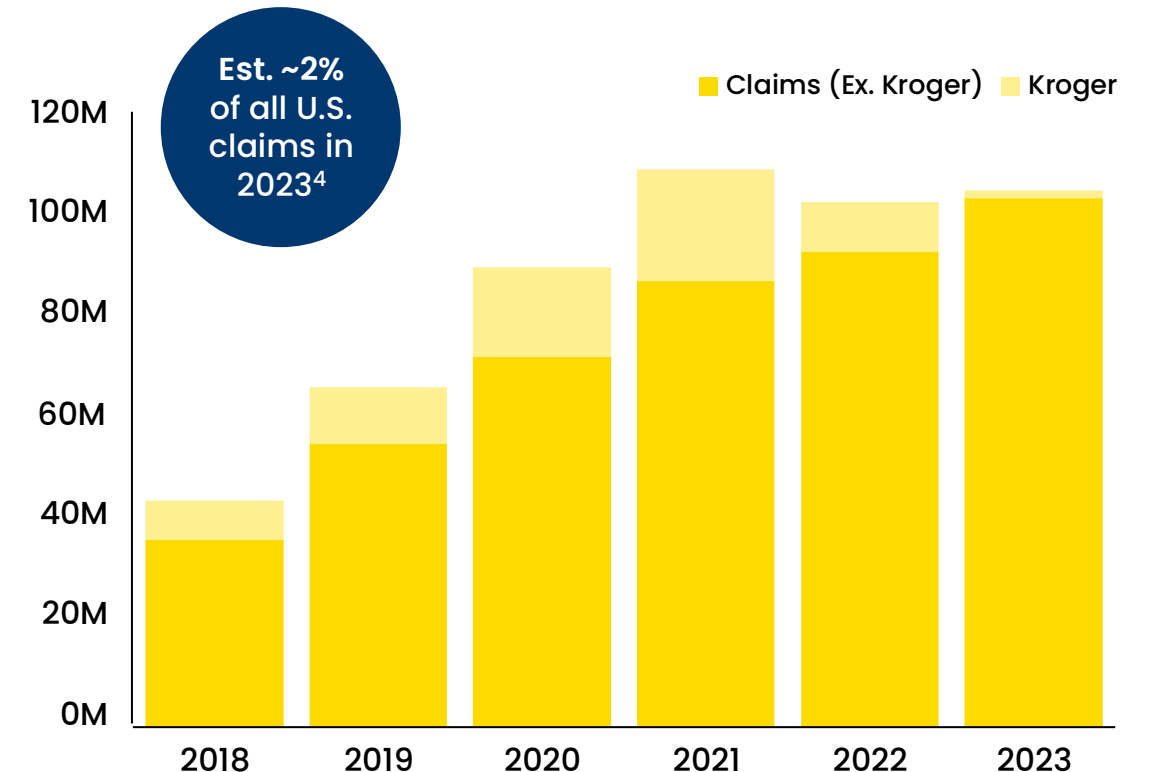


Strong track record of traffic and claims growth

Site Visits¹



Paid Claims²



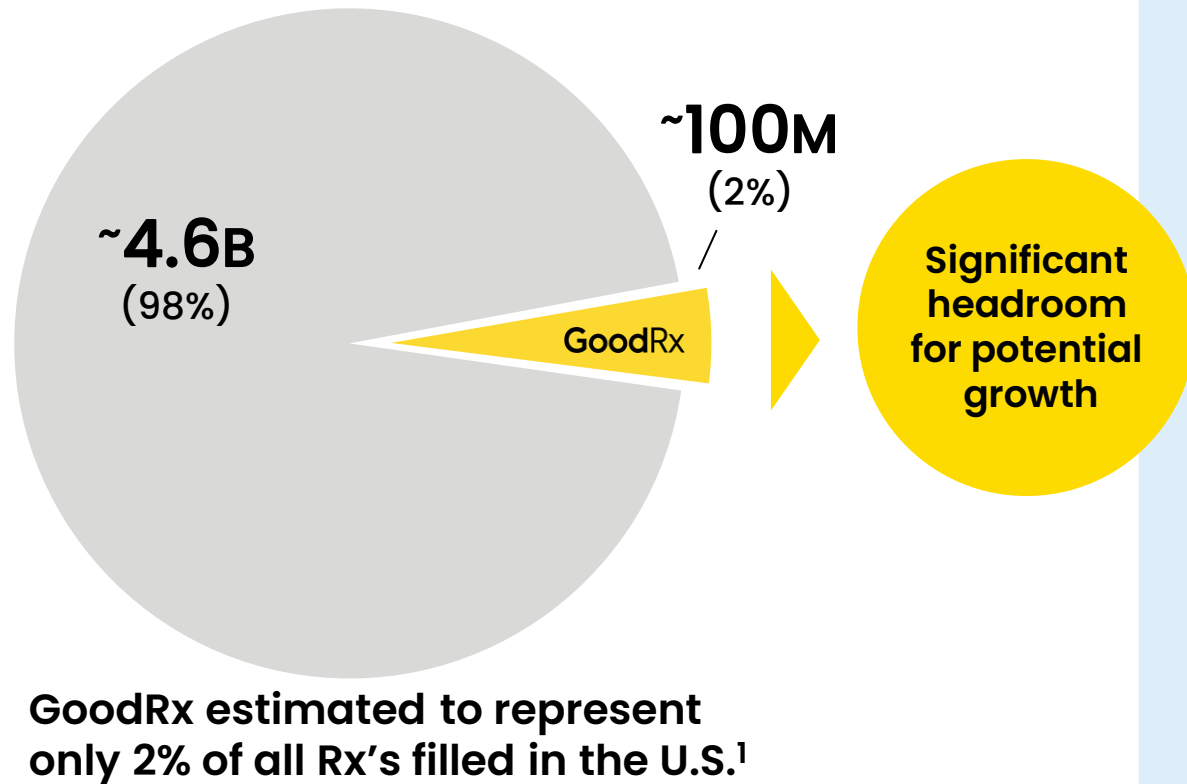
1. Unique sessions across web, mobile web, and native app. Based on internal traffic data for 2018 - 2023. 2020 & 2021 traffic benefitted from COVID content bump and 2022 declined based on the sunsetting of the COVID vaccine finder feature.

2. Based on internal data.

3. Based on internal traffic data for 2023. Organic traffic includes direct traffic and traffic derived from email, sms and/or organic search.

4. Based on internal analysis of GoodRx's claims as a percent of total estimated unadjusted claims in the U.S. based on Paid TRx, from LAAD, XPT, 2023, IQVIA. All Rights Reserved.

We believe GoodRx prescription marketplace has tremendous runway for growth



SEGMENT	ADDRESSABILITY	Rx SAM
Discount Card + Cash	100%	~0.3B
Insurance	5-10%	~0.3B
Unfilled	35-40%	~0.6B
Total Rx's		~1.2B ² ~3% Growth
Total Opportunity		\$6B+

We believe pharma manufacturer solutions has even greater runway for growth ahead


~\$19B

Annual spend by Pharma Cos on product commercialization¹

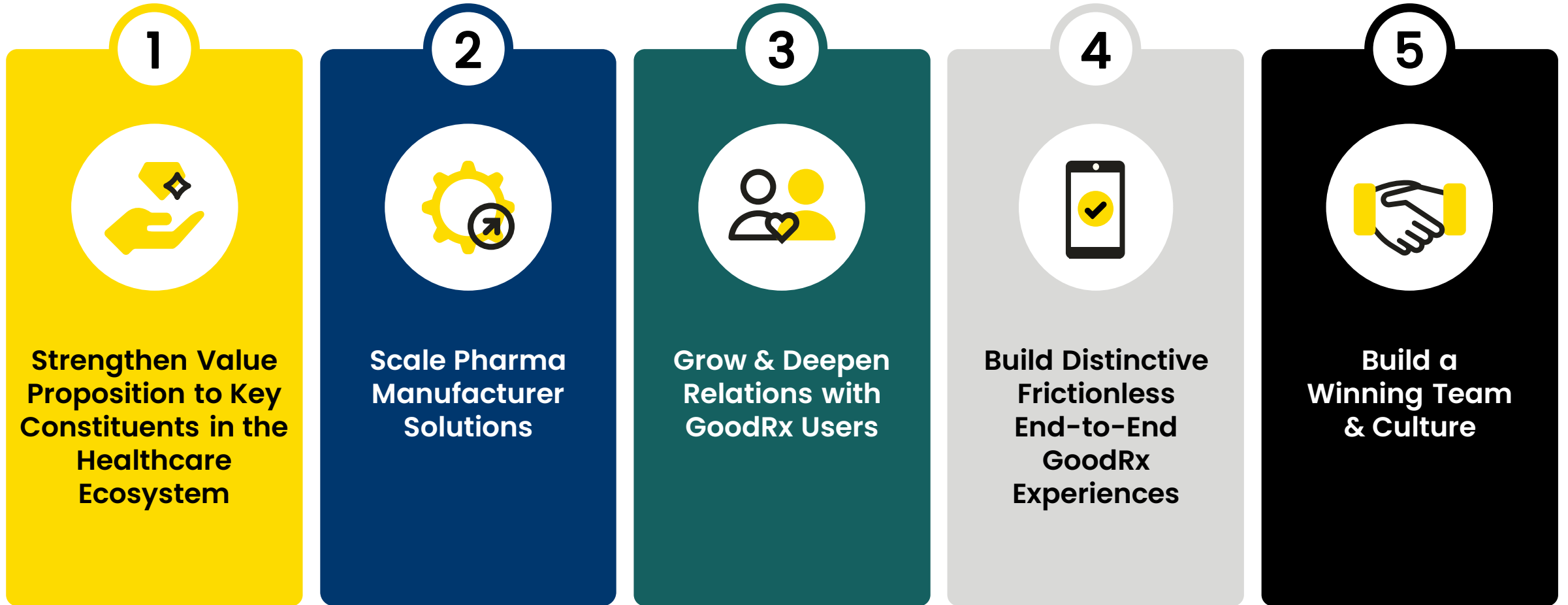


~35%
 is addressable
 by GoodRx
 solutions

SEGMENT	SAM
Embedded Copay Affordability Programs	\$0.9B
Direct Point-of-Sale Brand Drug Buydowns	\$1.3B
Consumer Awareness	\$1.7B
HCP Awareness	\$3.4B
Total Opportunity	\$7.3B ~7% Growth

<2% penetrated into the opportunity

We have disciplined focus against key priorities



Targeting \$1B+ in revenue by 2026 with increasing AEBITDA¹ profitability



2026 Targets

REVENUE:

\$1B+

AEBITDA MARGIN¹:

35%+

3-Year Targeted CAGRs

PRESCRIPTION MARKETPLACE²

4% - 9%

MANUFACTURER SOLUTIONS

20% - 30%

TOTAL

6% - 12%

1. Adjusted EBITDA Margin is Adjusted EBITDA divided by Adjusted Revenue. Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures and are presented for supplemental informational purposes only. We have not reconciled our Adjusted EBITDA and Adjusted EBITDA Margin targets to GAAP net income or loss and GAAP net income or loss margin, respectively, because we do not provide targets for such GAAP measures due to the uncertainty and potential variability of stock-based compensation expense, acquired intangible assets and related amortization and income taxes, which are reconciling items between Adjusted EBITDA and Adjusted EBITDA Margin and their respective most directly comparable GAAP measures. Because such items cannot be provided without unreasonable efforts, we are unable to provide a reconciliation of the non-GAAP financial measure target to the corresponding GAAP measure. However, such items could have a significant impact on our future GAAP net income or loss and GAAP net income or loss margin.
2. Prescription Marketplace includes core prescription transaction revenue, which comprises our claim-based transactions, including ISP, subscriptions revenue, and other revenue, which includes our telehealth services.

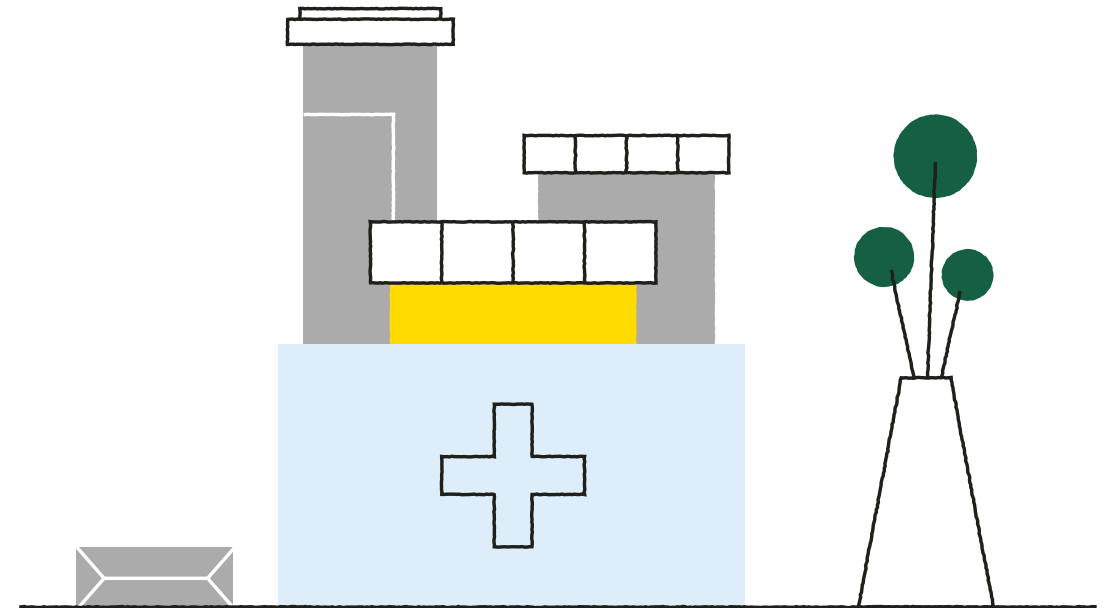


Mike Walsh

President & EVP
of Prescription Marketplace



Prescription Marketplace



How we go to market



Prescription Marketplace



Go-to-Market

Direct-to-Consumer

B2B



Products

Core Claims Revenue

Subscriptions

Integrated Savings Programs (ISP)



% of Projected 2024 Prescription Marketplace Revenue¹

~80%

~15%

~5%



GoodRx strives to create
a **simple and value
added experience**
for consumers

How we make money in the Prescription Marketplace



Focus for
this section

Prescription Marketplace

CLAIMS-BASED (Core Claims Revenue and ISP)

$$>100M \times >\$5 = \sim\$585M$$

Paid Claims

Average fee/
Rx transaction

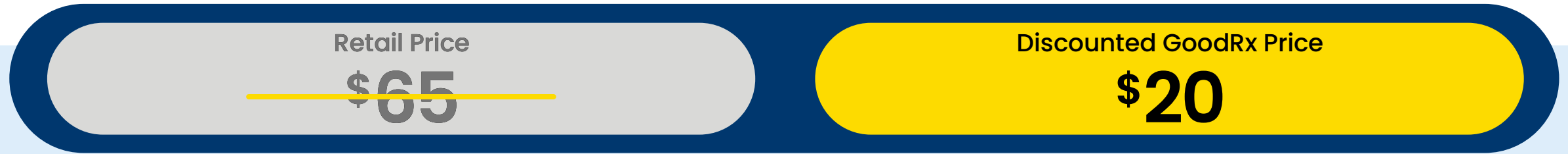
SUBSCRIPTIONS

$$\sim 700K \times \sim \$10 = \sim \$85M$$

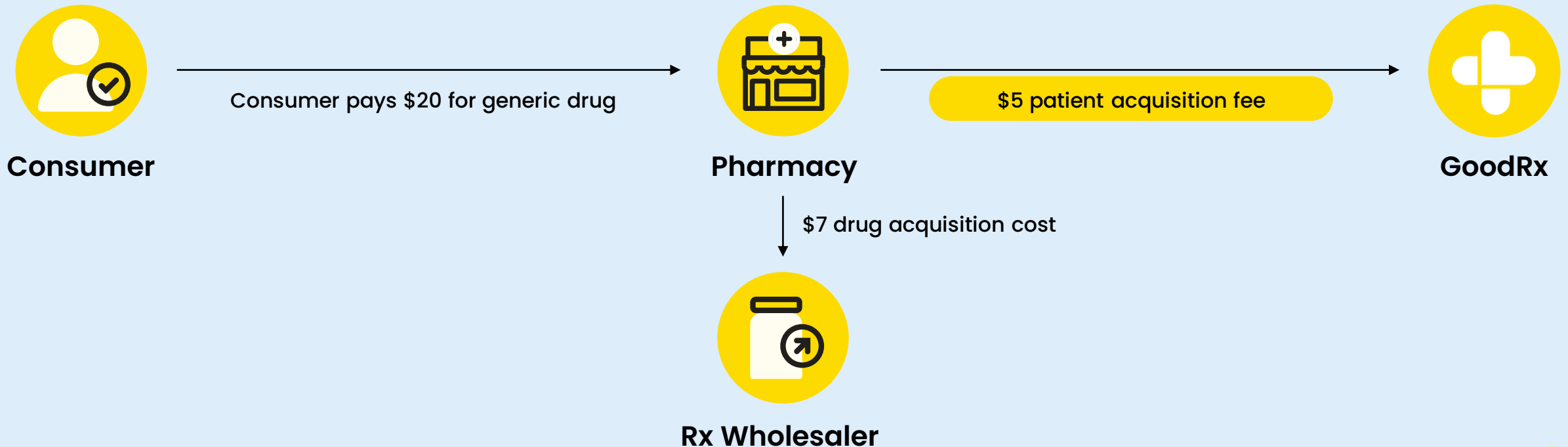
Gold
subscribers

Average fee per
member per month

Illustrative example of claims-based revenue unit economics



\$8 pharmacy margin



Retail pharmacy value proposition



Consumer acquisition & reduced abandonment



Front of store economics



Discounted prices can still deliver attractive profitability to pharmacies

In a study at one major retail pharmacy...

Over 50%

of consumers purchase front-of-store items when they pick up a prescription, with a median spend of \$25¹

Everyone wins across the ecosystem with GoodRx



Consumers

Save money,
reduce friction, and
stay on their Rx



HCPs

Improve patient Rx
adherence and health
outcomes and relieve
admin burden



Pharmacies

Drive patient
acquisition, reduce
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**Pharmaceutical
Manufacturers**

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Payers

Increase adherence,
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PBMs

Incremental Rx's
and having a
differentiated offering
to payers via ISP

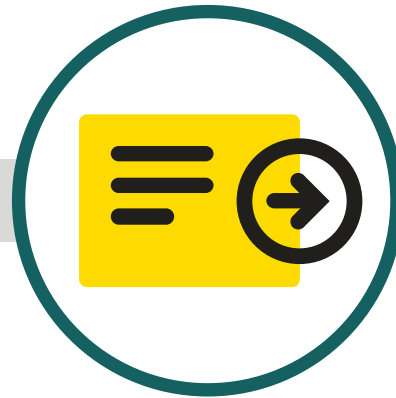
Areas of focus to reinforce our value proposition and grow the Prescription Marketplace



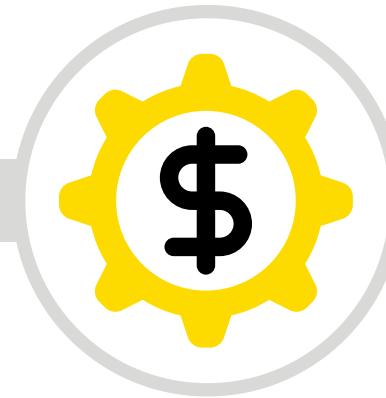
**Strengthen
Pharmacy
Relationships**



**Expand B2B
(ISP)**



**Enhance
GoodRx Gold**



**Deliver Pricing
Automation**



**Create
Meaningful
New Pharmacy
Products**

We introduced a hybrid and direct contracting model to help ensure pharmacies are sustained winners on our platform

Focus areas for pharmacy relations



Flexible contracting approach



Helping pharmacies manage to sustainable profitability



Long-term contracts

Transitioned to a hybrid contracting model

Old Model

Multi-PBM Model

New Model

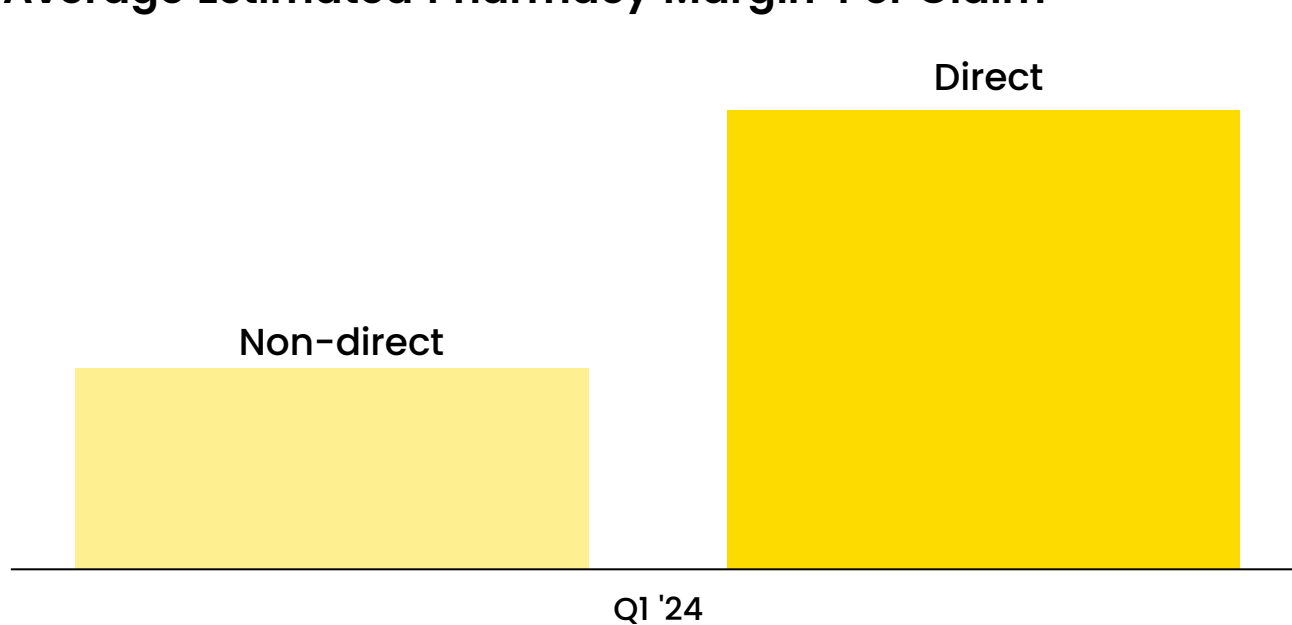
Multi-PBM Model

Hybrid
(PBM + Direct Contracting)

Direct Contracting

Direct contracting can deliver higher retailer claim margin¹

Average Estimated Pharmacy Margin¹ Per Claim



>90%

More average margin per claim on direct claims for Q1 '24

We expect to maintain current fee per claim trajectory

Pharmacies have engaged rapidly



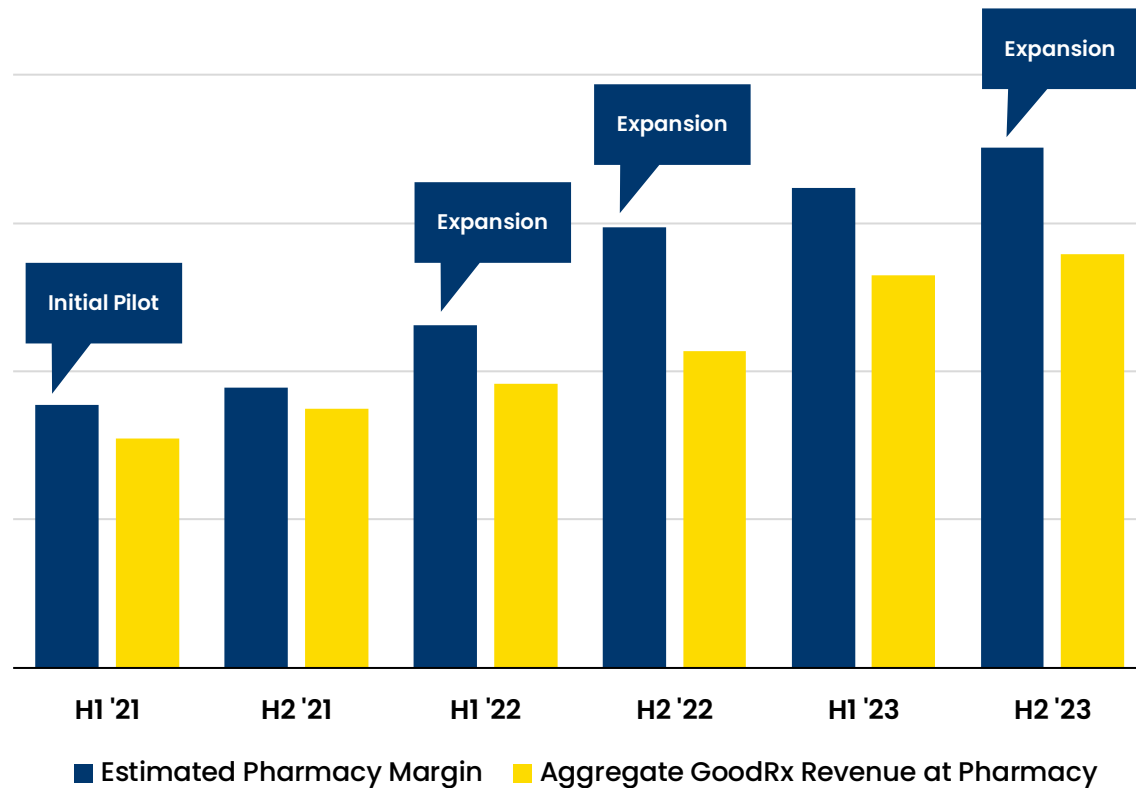
7 of our Top 10

Pharmacies have either a direct contract or hybrid contract model with GoodRx¹



Case study: a major pharmacy partnering to grow profitability

Example impact of a hybrid contracting partnership



Results (H2 '23 vs H1 '21)

+80% Aggregate GoodRx fees at pharmacy

~2x Aggregate estimated pharmacy margin¹ dollars

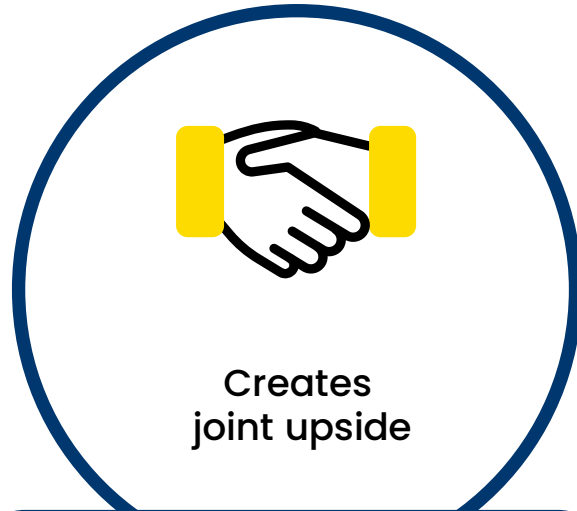
20% Decrease in average consumer Rx price at pharmacy

Case study: delivering joint upside and profitability



Drove more profit and growth for both parties

Direct Contract



Creates joint upside

Revenue Sharing Construct

+\$27M

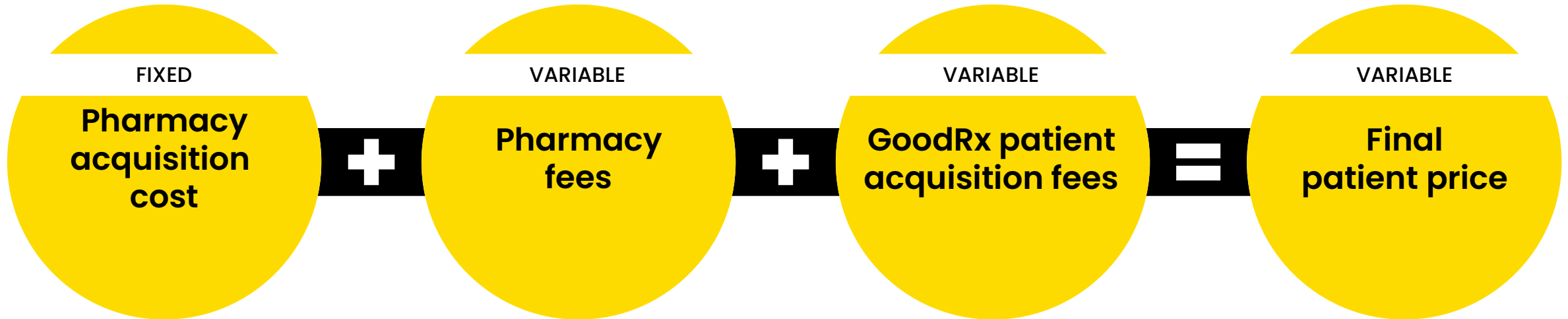
Estimated Annualized Pharmacy Margin Improvement¹

+\$6.5M

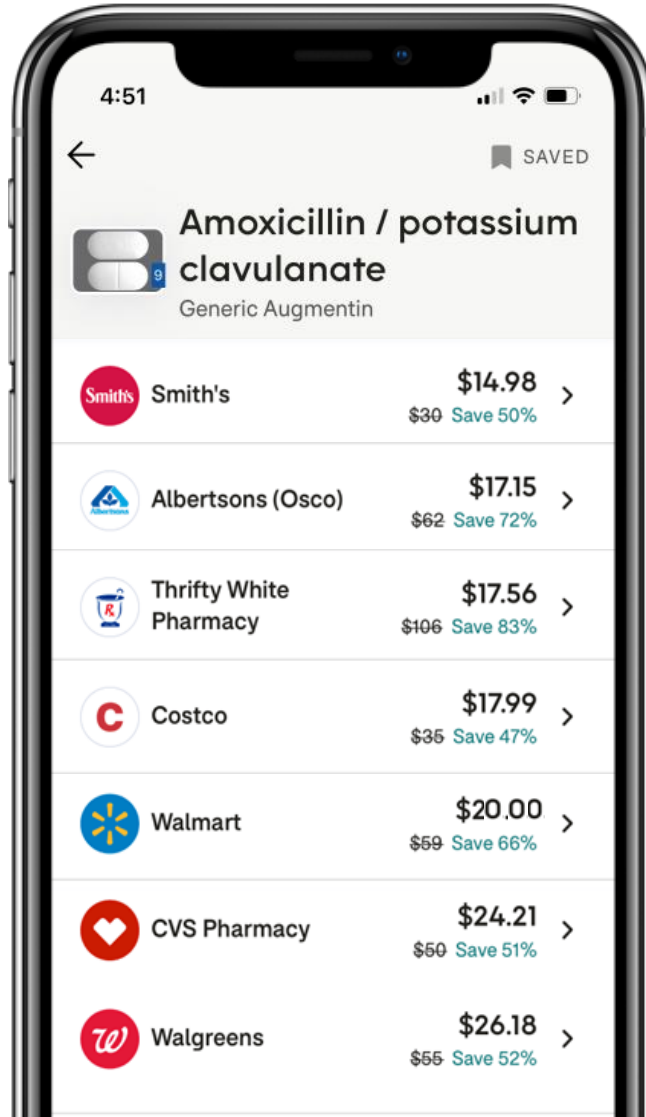
GoodRx Annualized Revenue at Pharmacy²

GoodRx acquisition cost-based contracting

We have administered these types of contracts with retail partners since 2021



Can you tell which ones are acquisition cost based pricing and which ones are traditionally priced?







3 Are priced via acquisition cost

4 Are priced traditionally

~40%¹
of our claims are acquisition cost priced today!

We believe acquisition cost-based contracting is good for GoodRx

-  Our value proposition of prescription savings remains the same
-  Our revenue equation is the same
-  Can more directly help pharmacies manage their profitability
-  We've been supporting cost plus since 2021

We partner with PBMs and payers to deliver an Integrated Savings Program (ISP)



Reduce Member
Rx Prices



Lower Plan
Costs

Our integrated savings program arose from a market need identified by employers



Benefit designs put more cost burden on employees



GoodRx can be cheaper than employers insured prescription prices



We believe GoodRx was pulled into B2B by the needs of employers and employees

Our integrated savings program embeds GoodRx directly into the member's funded benefit plan

GoodRx Prescription Drug Savings Card

Save up to 80% on prescription drugs at virtually every U.S. pharmacy!

BIN	003650	MEMBER ID
PCN	64	P23089
GROUP	GRXT1117	

Customer Questions Call: 1-844-595-5222
Pharmacist Questions Call: 1-877-459-8474

Check goodrx.com to find the lowest prices on all FDA-approved drugs.

Your Health Plan	Prescription Card	
Member Name	RXBIN	000000
Jane Doe	RXPCN	000000
	RXGroup	000000
ID	Issuer	000000
0000000000000000		



Embedded into insurance card



No change to consumer behavior



Lesser of insurance price and GoodRx price for eligible medications

Current integrated savings program market coverage

Total Rx transactions (unadjusted) ¹	~4.7 Billion
Insurance segments covered (commercial only) ¹	38%
Est. PBM eligible lives contracted with GoodRx ²	65%
Est. plans contracted with PBMs for ISP ³	60%
Est. pharmacies contracted for ISP ³	90%
Est. drugs in scope (mostly covered generics) ³	90%



~500–600M Annualized Eligible Rx's



(x) Win Rate Low Single Digit % =
Mid-to-High Single Digit Million Rx's

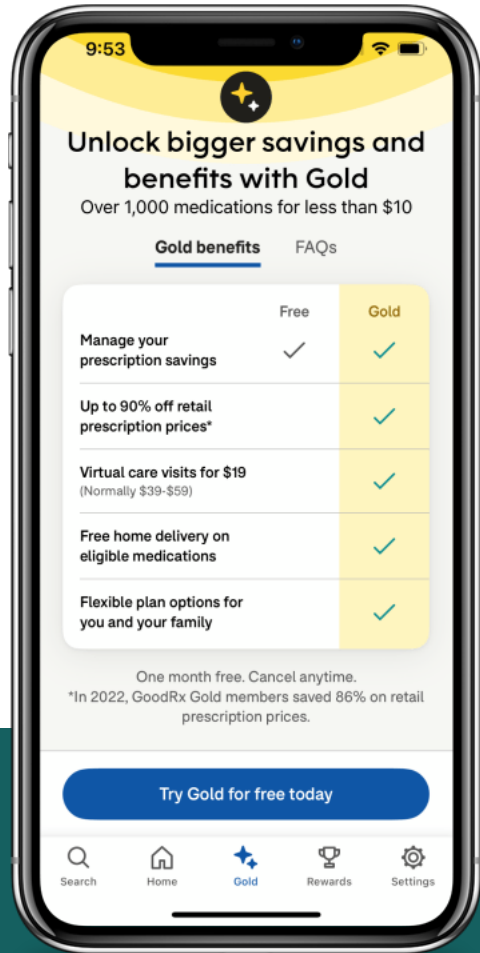
Expected in 2024

Opportunities to expand ISP across each segment

Expansion Segment	Tactic	Estimated Value Sizing
PBMs contracted with GoodRx	<ul style="list-style-type: none"> • Sell more PBMs 	Medium
Plans contracted with PBMs	<ul style="list-style-type: none"> • Increase penetration with payers working with contracted PBMs 	High
Pharmacies contracted for ISP	<ul style="list-style-type: none"> • Expand to all pharmacies 	Low
Win rate	<ul style="list-style-type: none"> • Improve pricing technology • Improve engagement with PBMs 	High

Estimated \$200M+ in growth opportunity in the longer-term¹

GoodRx Gold subscription overview



Saves members even more money on their prescriptions



Additional savings on other medical products



Benefits users or families who fill multiple prescriptions

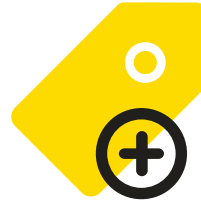


Potential Future Enhancements:
Network expansion | End-to-end eCommerce

We plan to continue to invest in our pricing technology capabilities to deliver more value to consumers



Direct Contract Management



Pricing Optimization
(Core, Gold, incentives, rewards)



Personalized Pricing

Foundational

Accelerators

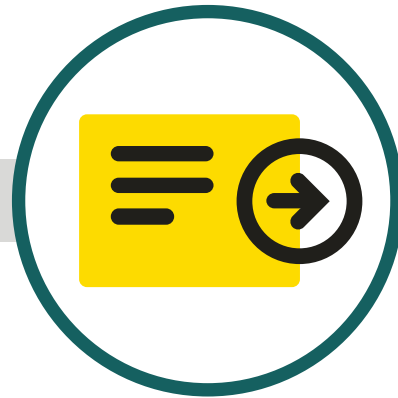
Areas of focus to reinforce our value proposition and grow the Prescription Marketplace



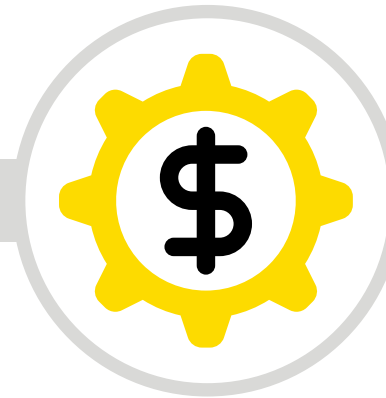
**Strengthen
Pharmacy
Relationships**



**Expand B2B
(ISP)**



**Enhance
GoodRx Gold**



**Deliver Pricing
Automation**



**Create
Meaningful
New Pharmacy
Products**

Exploration opportunities to create meaningful pharmacy products

Challenges



Coverage

Too many drugs aren't covered or have benefit designs that are challenging for the member



Opportunity

Expand B2B use cases to non-covered drugs to help reduce patient walk away



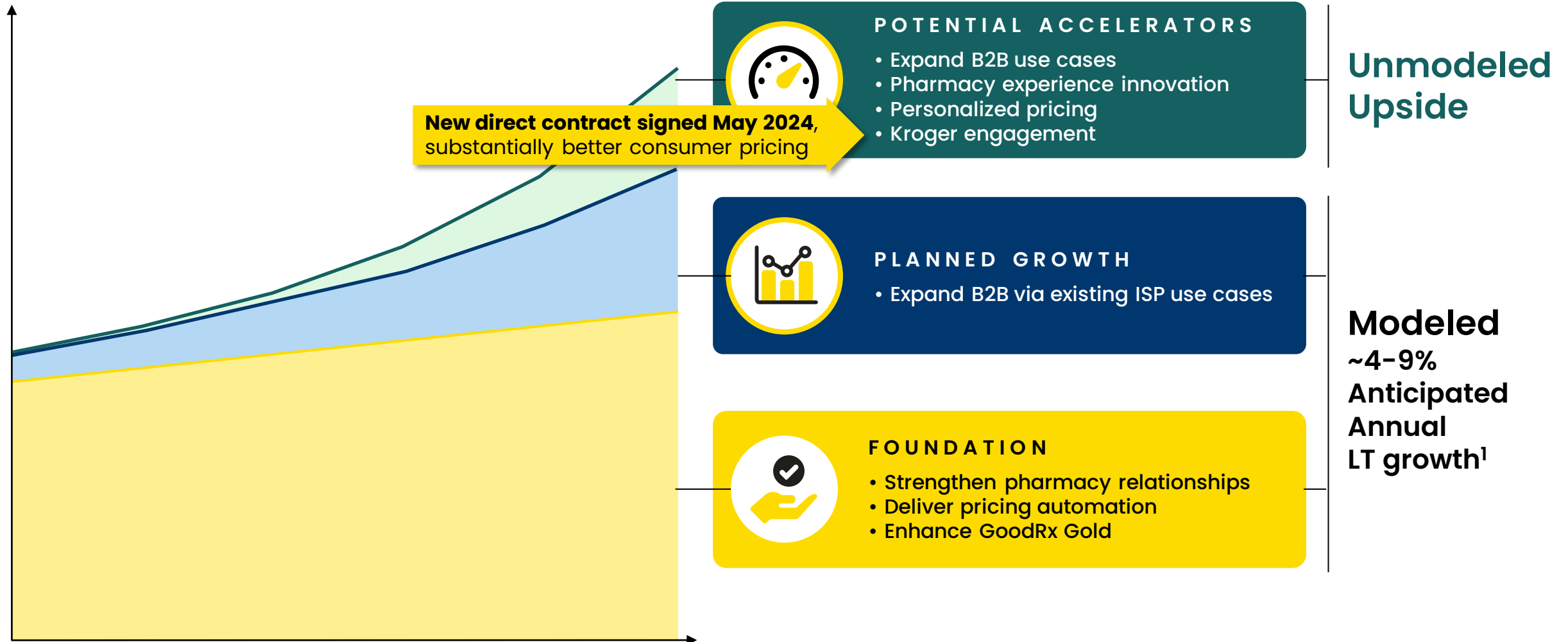
Experience

The pharmacy experience is slow and opaque for many consumers



Invest in solutions that reduce friction (e.g. eCommerce, prepayment, buy-now pay-later)

Prescription marketplace focus areas for growth





Divya Iyer

SVP of Pharma Manufacturer Solutions

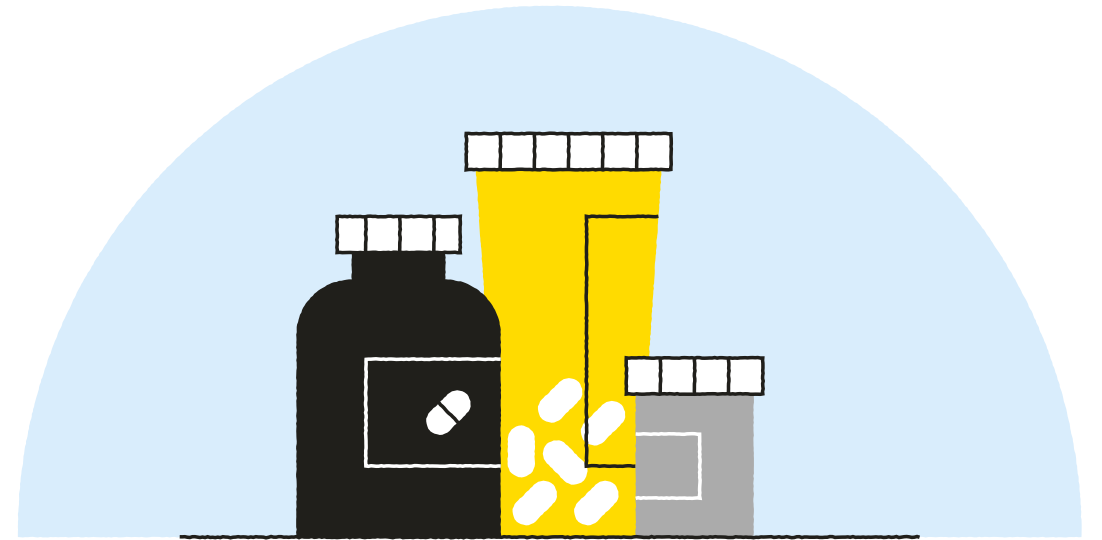


Aaron Crittenden

SVP of New Business



Pharma Manufacturer Solutions



We engage pharma manufacturers to make brand medications accessible and affordable

GENERICS

BRANDS



GoodRx Engagement
for Affordable Pricing

Pharmacy & PBM

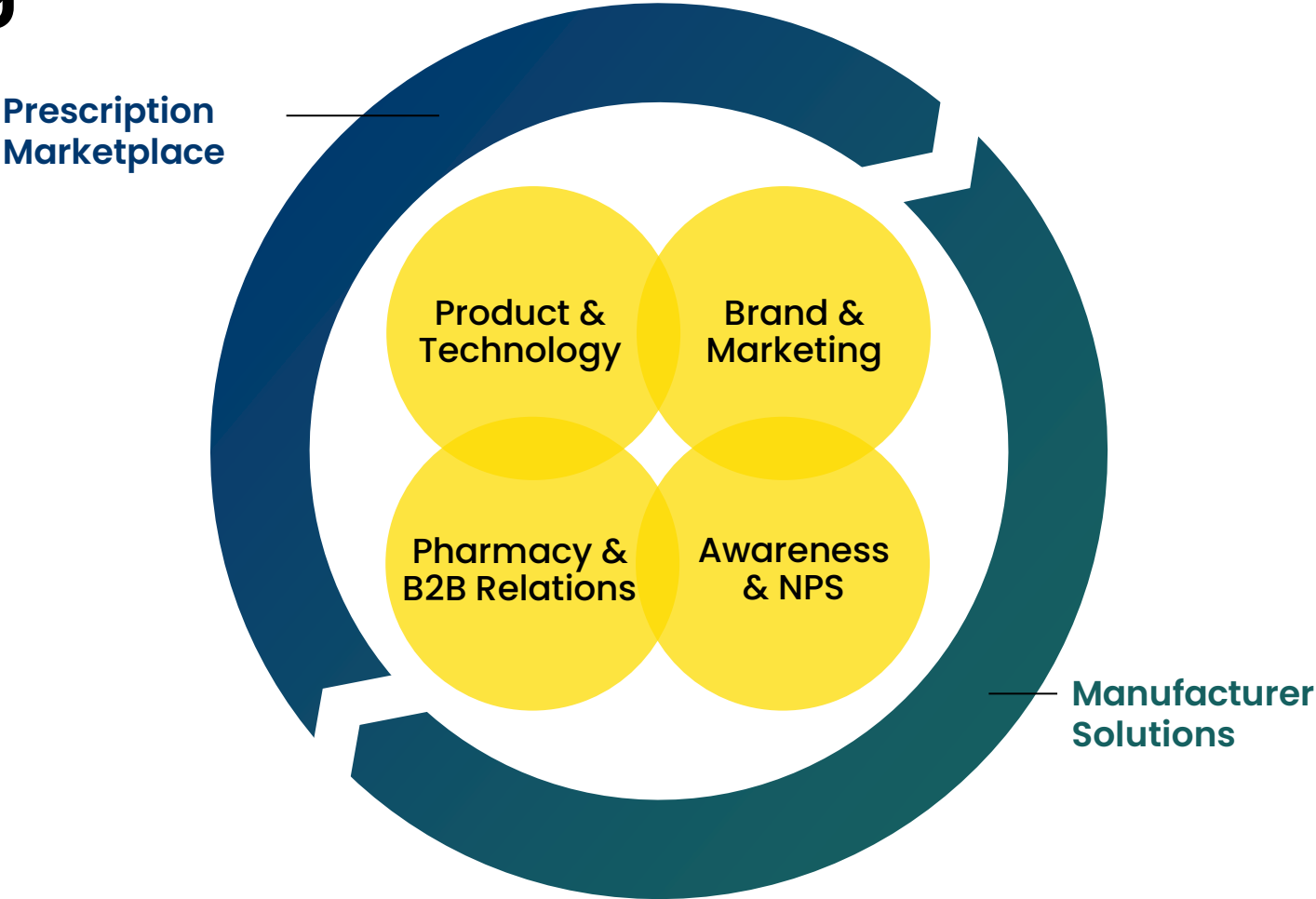
Pharmaceutical
Manufacturer



Goal

Affordable Medications

Manufacturer Solutions and Prescription Marketplace leverage the same infrastructure & are mutually reinforcing



Brand drugs are more expensive and have unique challenges that complicate the patient journey



Net pharma sales is growing at a good pace, but market dynamics necessitate new solutions



Net U.S. pharma sales projected to grow

2%–5%¹



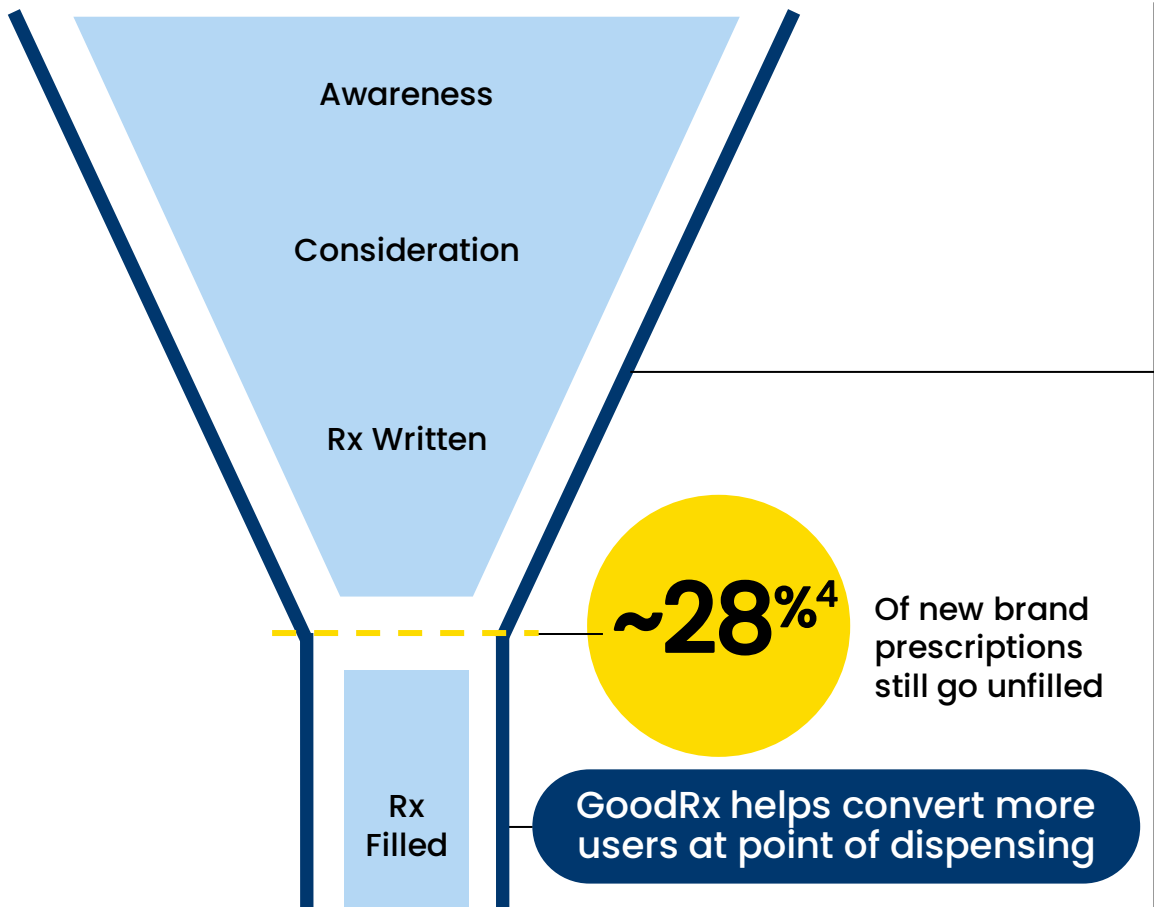
But manufacturers face challenges:

- Pricing
- Reimbursement



Pharma is looking for novel solutions to overcome these challenges – this is where we help!

Pharma Manufacturer Solutions helps brands reach a high-intent audience at scale & drive conversion



CATEGORY	AMOUNT	EXAMPLES
Research & Development	>\$200 Billion¹	<ul style="list-style-type: none"> Clinical Trials
Rebates & Access Dollars	>\$300 Billion²	<ul style="list-style-type: none"> Rebates, Discounts, Fees Government-mandated Discounts Patient Support
Marketing & Commercialization	>\$19 Billion³	<ul style="list-style-type: none"> TV Advertising Digital Advertising HCP Programs Hub Programs

In some cases, like GLP-1s, the fill rate is <50%⁴

1. Source: Statista. For the year 2022.
 2. Source: Fein, Adam J., The 2024 Economic Report on U.S. Pharmacies and Pharmacy Benefit Managers, Drug Channels Institute, 2024. All gross to net reductions.
 3. Internal analysis.
 4. Based on internal analysis of the Utilization Management Report, 2020-2023, IQVIA Inc. All Rights Reserved.

GoodRx Pharma Manufacturer Solutions also relieves pharmacy brand drug profitability challenges



Average pharmacy gross margin for brand medications¹

Est. ~2–5%



For popular drugs like GLP-1s, pharmacies can lose money²

Est. ~(-2%)



GoodRx can help pharmacies achieve better gross margins for brand medications³

Est. ~5–10%

Average in 2023

We help patients fill their brand prescriptions at scale; our audience quality is a key differentiator



43M

Unique brand drug price page sessions in 2023¹



~85%

Of GoodRx users have an active Rx²



~60%

Of our brand drug users would have had to skip or delay filling their prescription without GoodRx³



65%

Of our users found out about manufacturer savings programs for the first time from GoodRx³



750k⁺

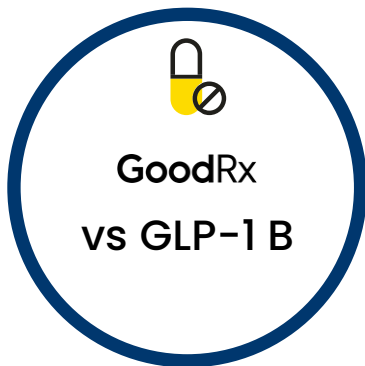
Unique HCPs visited GoodRx in 2023

Our price page traffic is an incredible asset

GoodRx Price Page Traffic Compared to Top GLP-1 Affordability Sites



5.6x



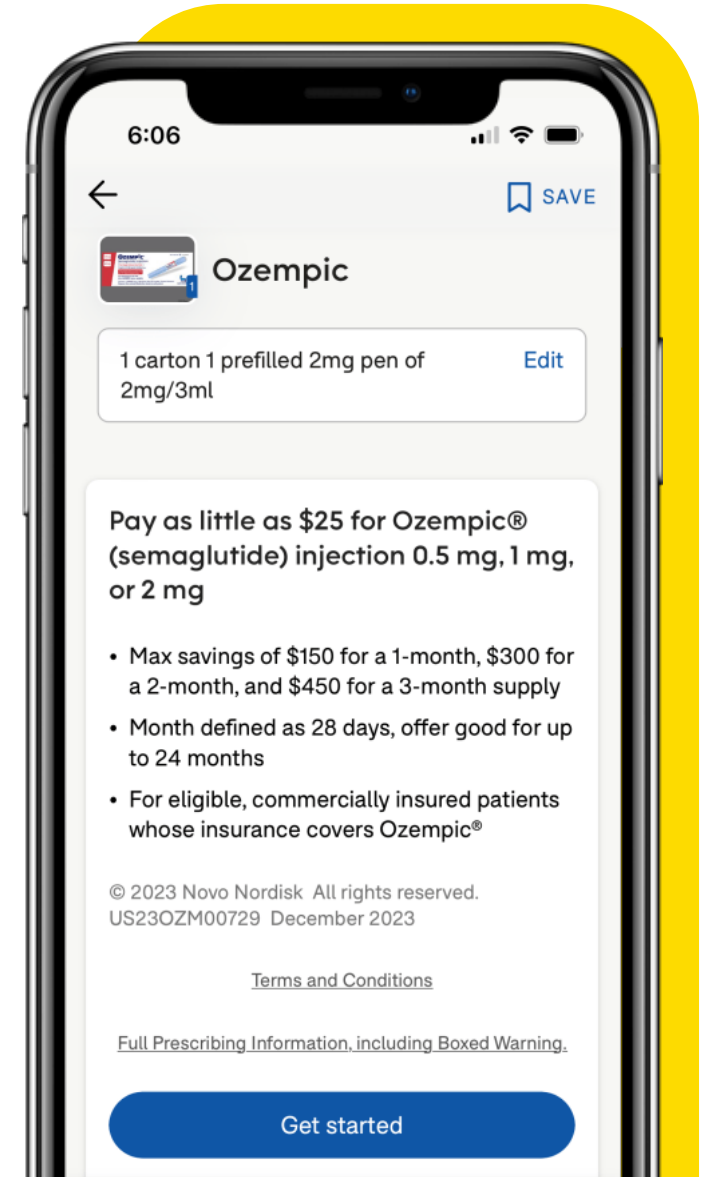
2.5x



2.2x



1.6x

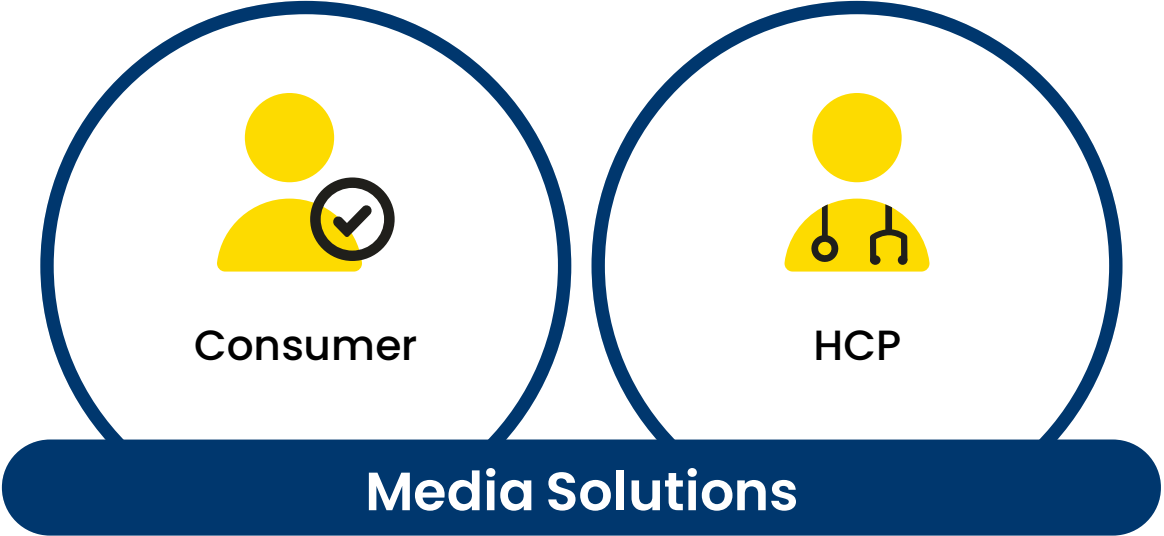


Our solutions align to two major priorities for pharma - access and media



Access Solutions

~66%
of '24 Projected
Pharma Revenue



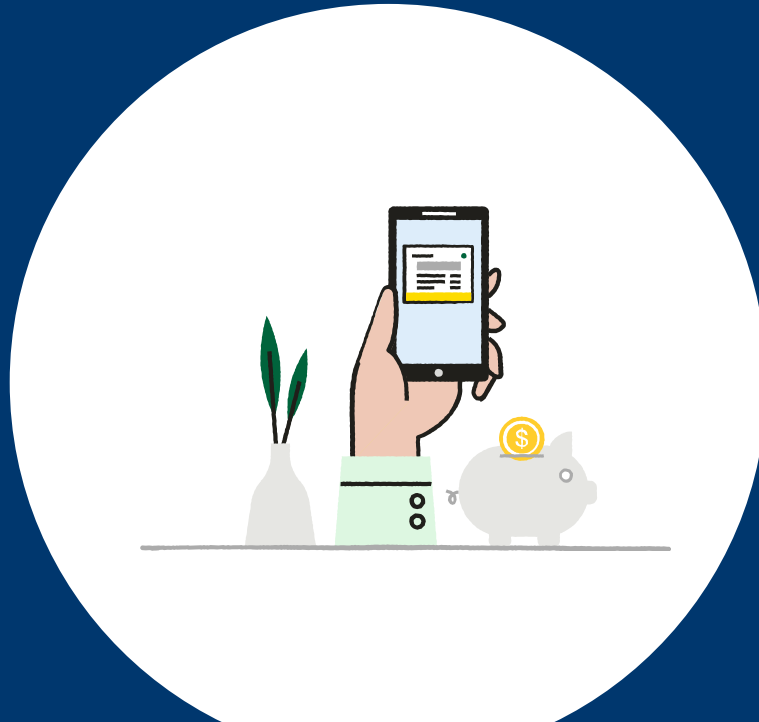
Media Solutions

~33%
of '24 Projected
Pharma Revenue

GoodRx helps drive prescription transactions



Transactions with Measurable ROI



Media Oriented to Help Drive Transactions



Custom Campaigns

Case study: copay solutions with pharma in action

Example 1

Previous Non-Sponsored Average Price:
~\$590-680

Integrated Pharma-Sponsored Copay Offer:
As Low As \$10

12 Month Incremental
Pharma Revenue¹ ~\$22M

Pharma ROI² >10x

Example 2

Previous Non-Sponsored Average Price:
~\$1,400-1,600

Integrated Pharma-Sponsored Copay Offer:
As Low As \$0

12 Month Incremental
Pharma Revenue¹ ~\$7M

Pharma ROI² 5.5x

Case study: direct point of sale discounts with pharma in action

Example 1

Previous Non-Sponsored Sample Price:
\$388

Pharma POS Discount Price:
\$188

Incremental Annual
Pharma Revenue¹

~\$18M

Incremental Annual
Claims²

16x

Example 2

Previous Non-Sponsored Sample Price:
\$222

Pharma POS Discount Price:
\$135

Incremental Annualized
Pharma Revenue³

~\$4M

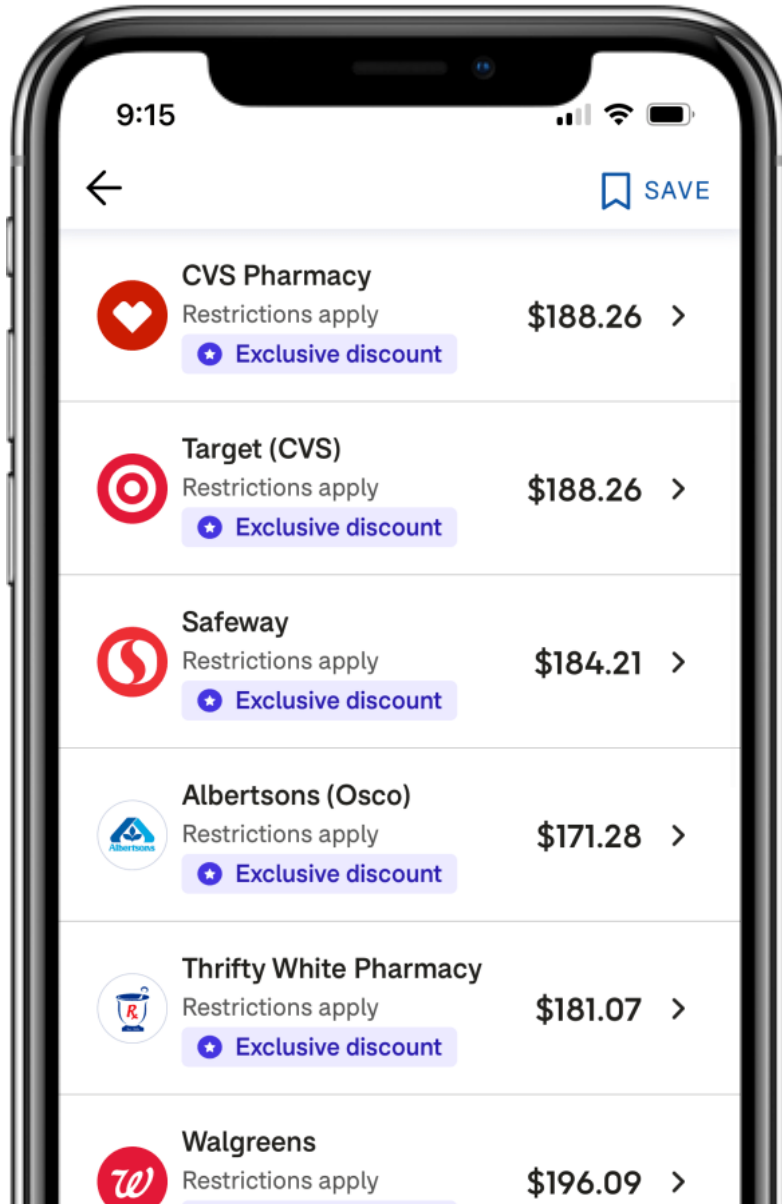
Incremental Annualized
Claims⁴

>2x

Case Study is based on internal data.

1. Incremental annual pharma revenue compares estimated pre-launch (2021) pharma revenue for the applicable drug based on the sample price to estimated post-launch (2023) pharma revenue for the applicable drug
2. Incremental annual claims compares pre-launch (2021) GoodRx claims for the applicable drug to post-launch (2023) GoodRx claims for the applicable drug
3. Incremental annualized pharma revenue compares estimated pre-launch (late '22 to early '23) pharma revenue for the applicable drug based on the sample price to estimated post-launch (late '23 to early '24) pharma revenue for the applicable drug
4. Incremental annualized claims compares pre-launch (late '22 to early '23) GoodRx claims for the applicable drug to post-launch (late '23 to early '24) GoodRx claims for the applicable drug

How do we deliver such strong results?



Better pricing for drugs where insurance access is challenging



Remove consumer and HCP friction for rejects and utilization management



Transactions directly measurable by pharma



Attractive pharmacy reimbursement

Our media solutions are anchored in premium content that helps drive transactions



150M⁺

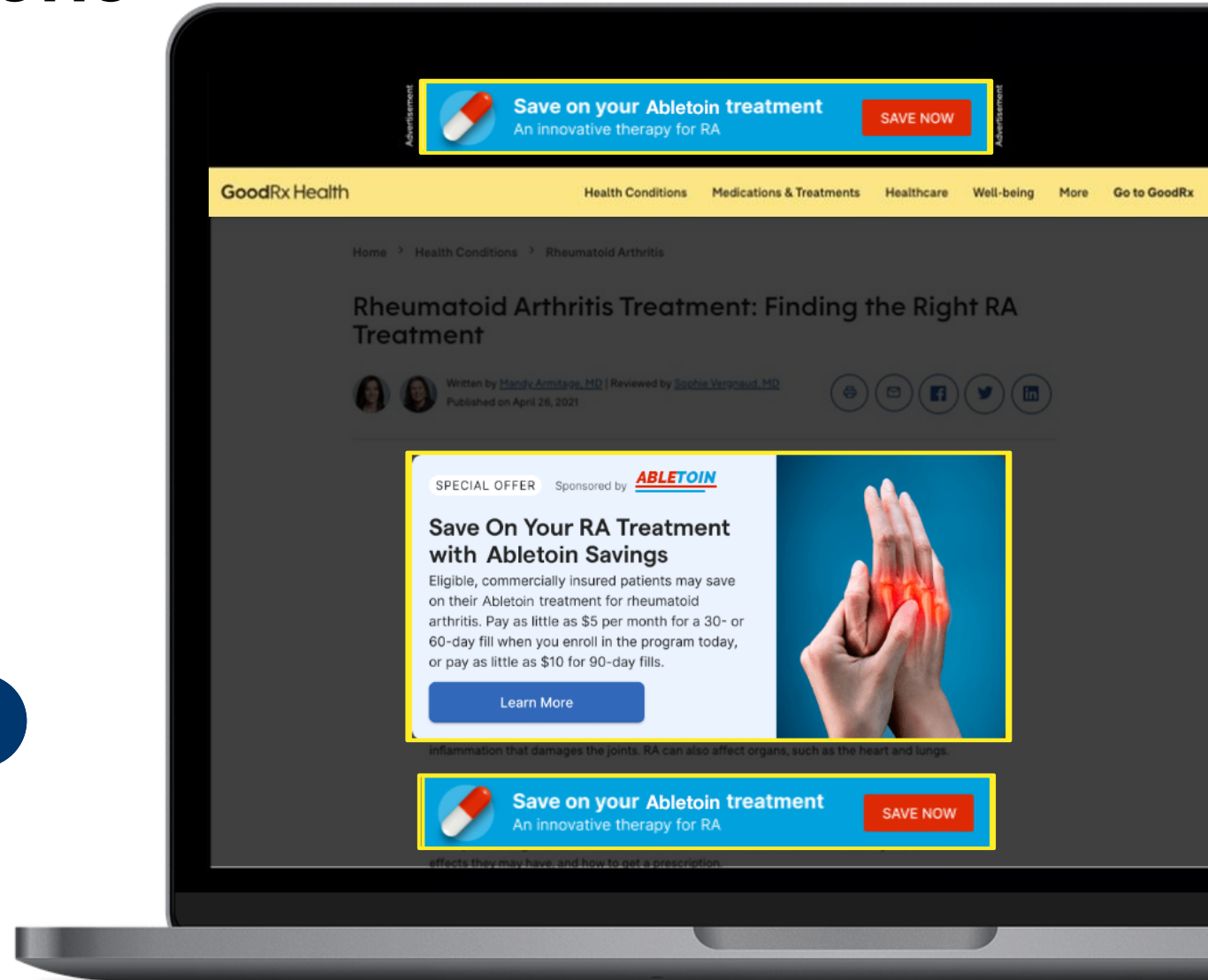
2023 Page Views¹



+36%

Y/Y Growth¹

Health Content



Our HCP solutions are early, but solve real problems



Engaged HCP Audience

750k⁺

unique HCP users in 2023¹

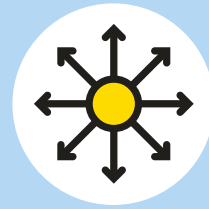
90%

HCP awareness²



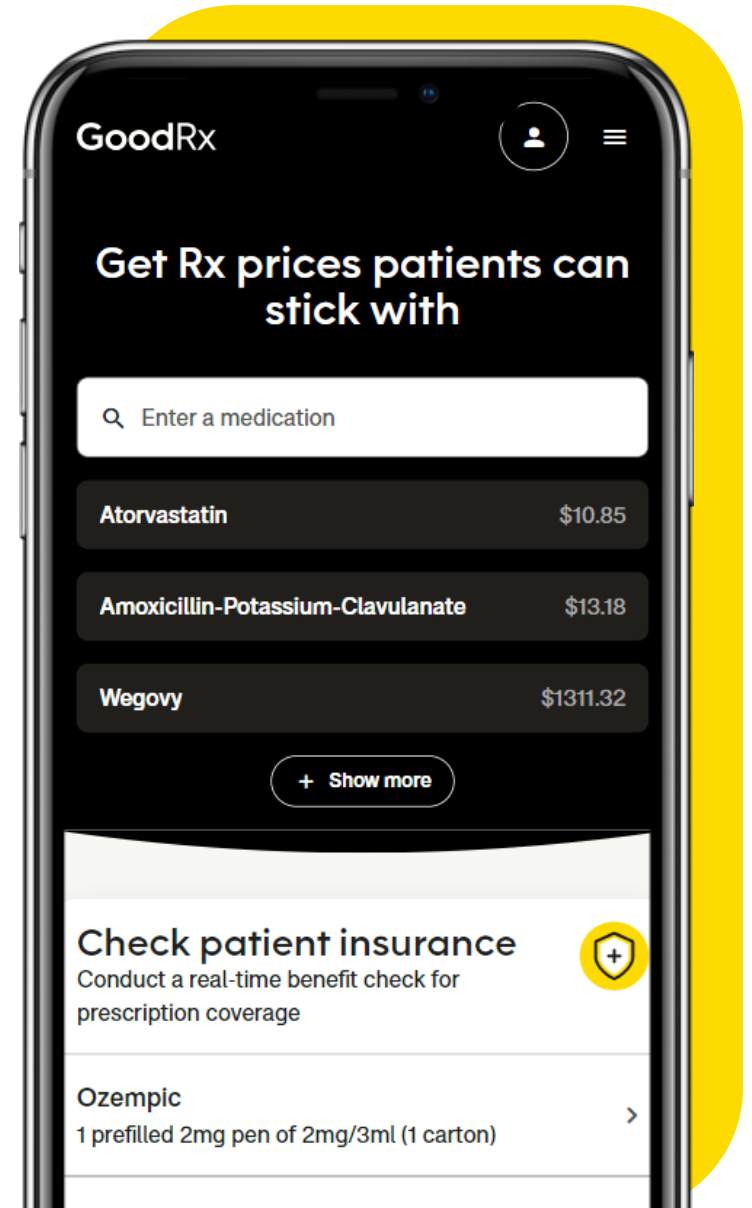
Delivering Significant HCP Value Today

84 NPS³



Beginning our Journey Building a Pharma HCP Value Prop & Business

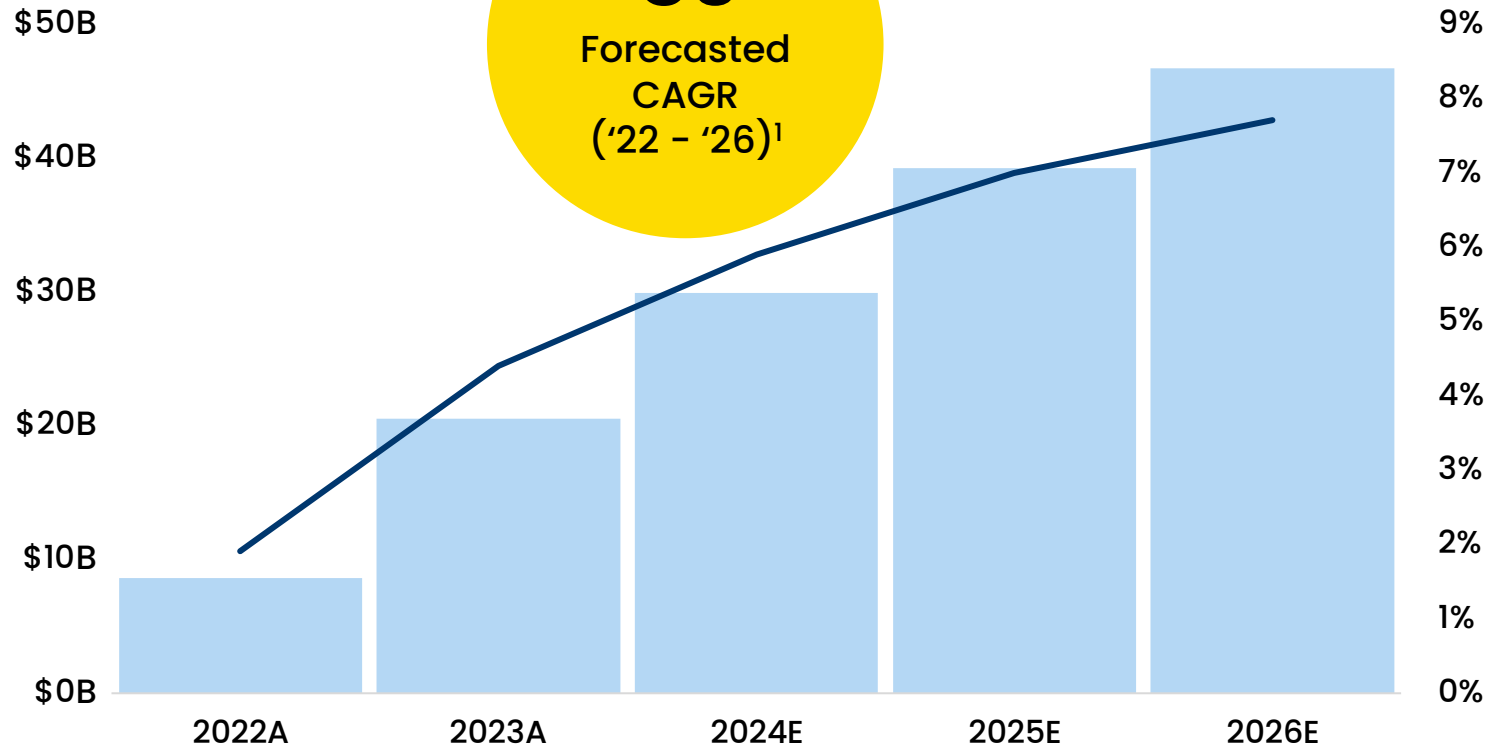
We believe there is significant opportunity



GLP-1s are a growing, costly component of pharmacy spend that is challenging to consumers and employers

Total GLP-1 Spend in the US

Amount % Spend

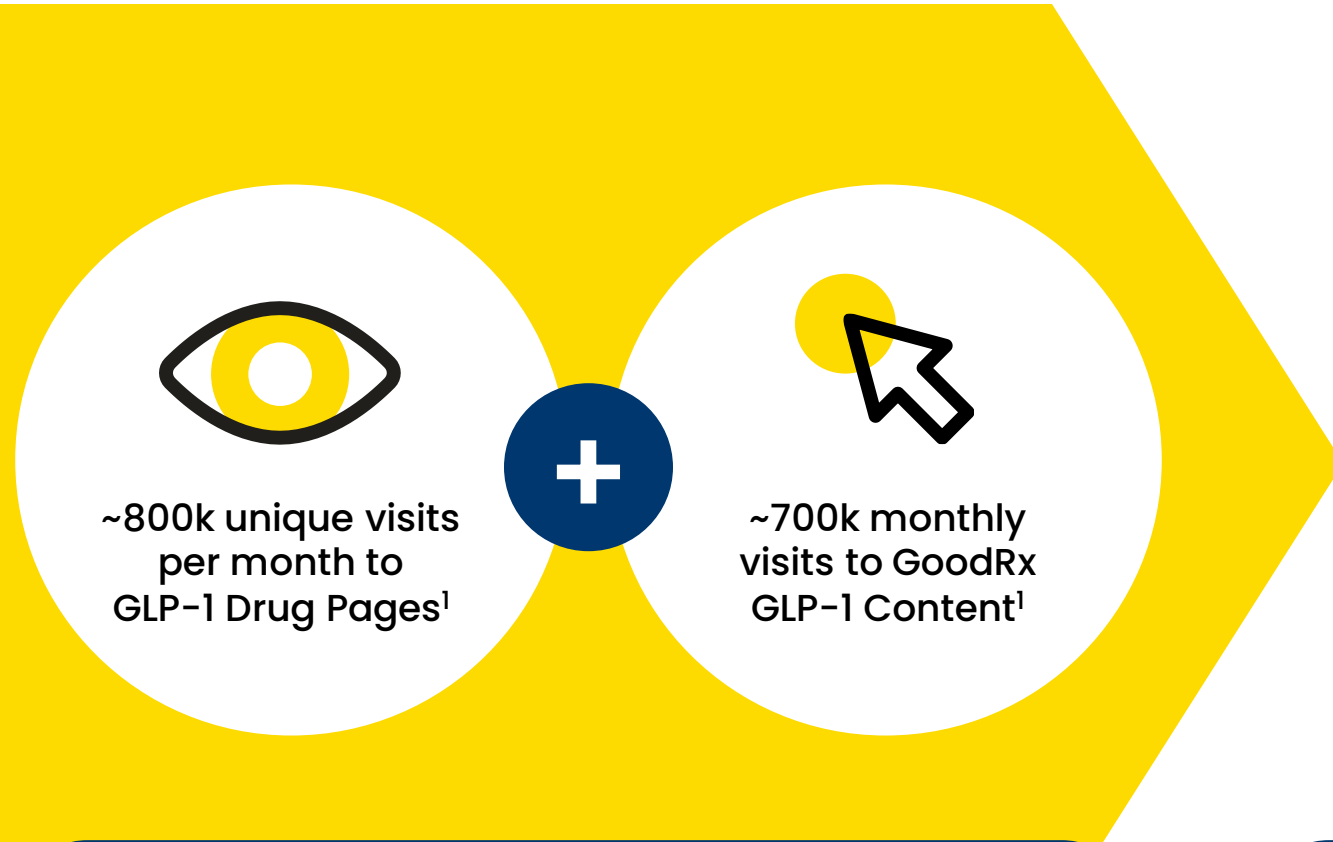


>50%
Forecasted
CAGR
(‘22 - ‘26)¹

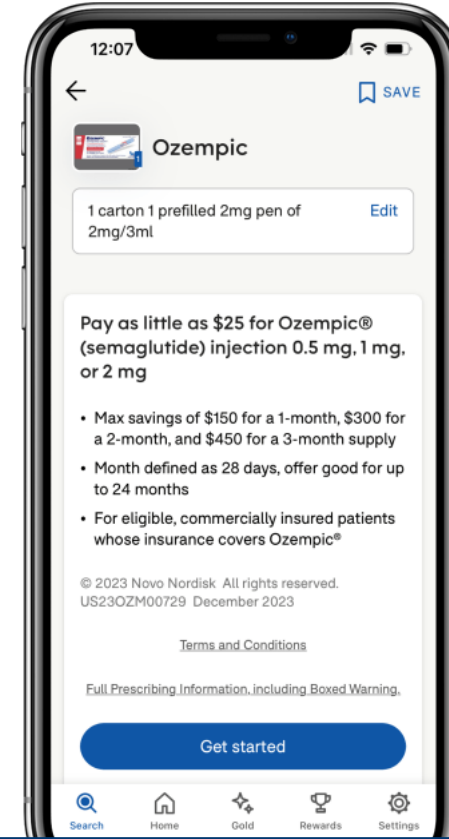


Only 25% of employers cover GLP-1s for weight loss and obesity today (and Medicare doesn't)²

GoodRx can uniquely address GLP-1 pain points



We are a key resource for GLP-1 affordability...



...and we partner with pharma for affordability options...and plan to do a lot more!

Focus areas to expand our book of business



**Win Top
Brands**



**Directly
Lower Brand
Drug Prices**

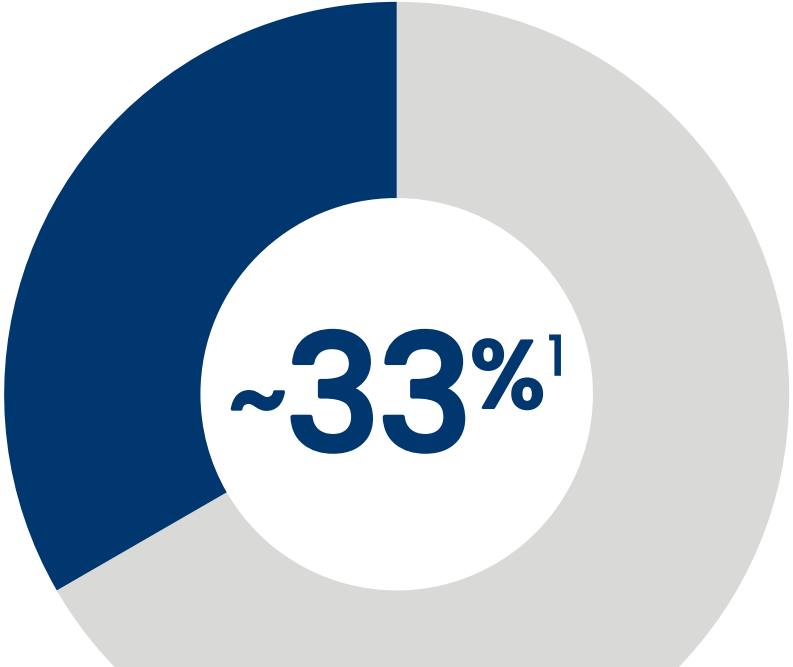


**Demonstrating
our Value
to Pharma**

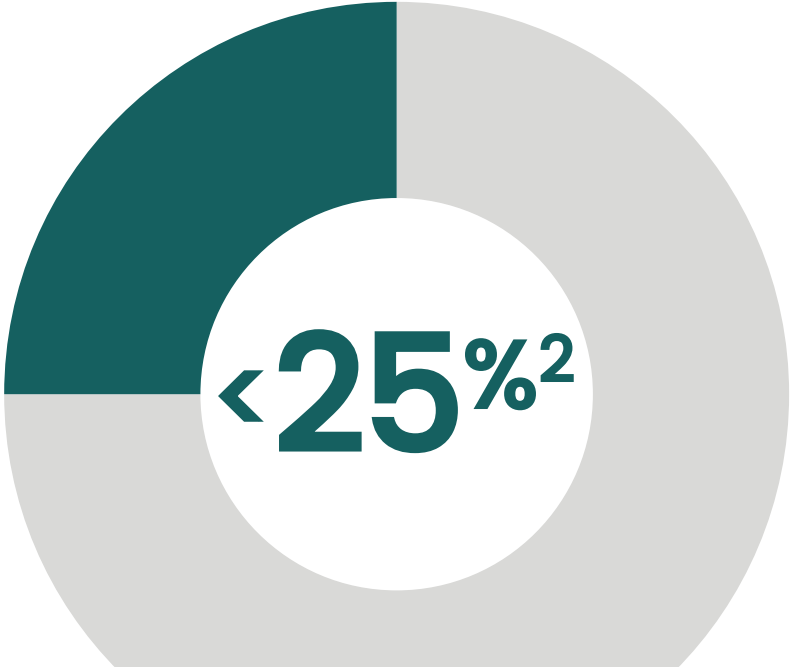
While we have a significant client base, we still have tremendous room to grow



Win Top Brands



Top Brands Sold



Solutions Sold into Existing Brand Clients in Aggregate

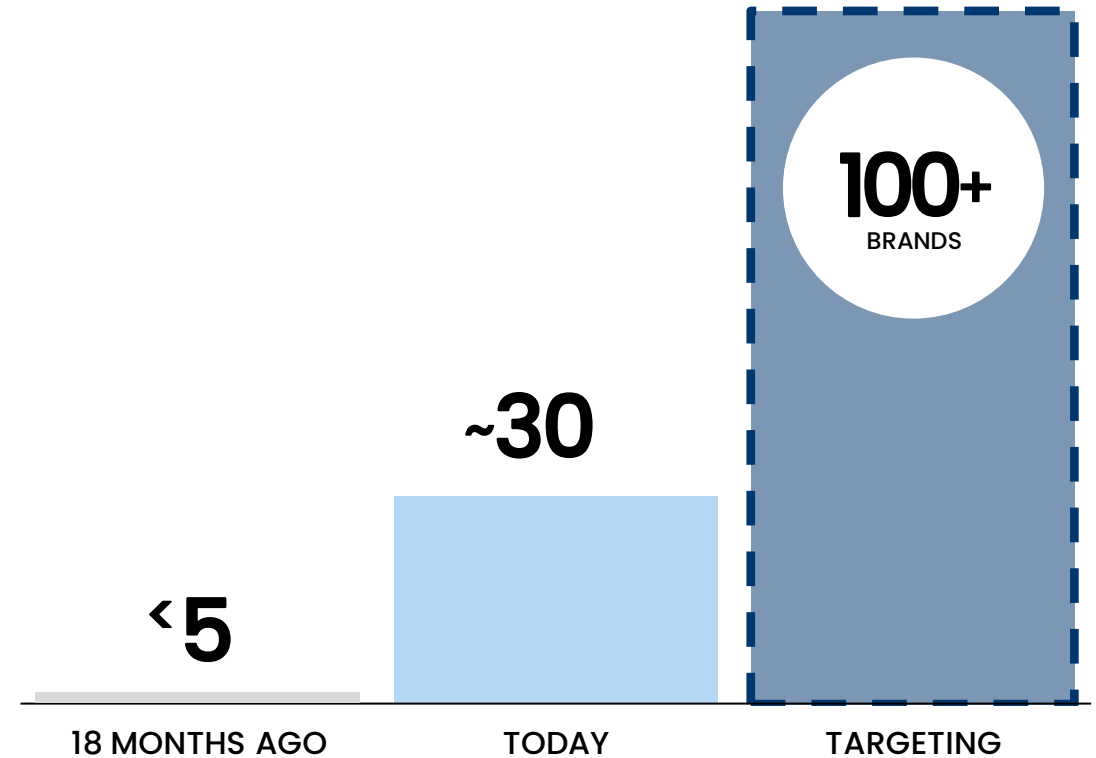
1. Based on internal data. Since 2023, we have sold solutions to ~33% brands with >\$1 billion of revenue in the U.S.
2. Based on internal data of solutions sold to GoodRx 2024 pharma partners.

Lower brand drug prices via point-of-sale discounts



Lower Drug Prices

- ✔ Unique offering between pharma and GoodRx
- ✔ Leverages GoodRx demand engine
- ✔ Customizable and transparent economics to pharma
- ✔ Attractive pharmacy reimbursement



Point of sale discounts open new avenues for growth

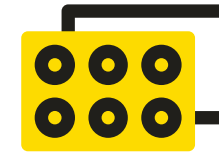


Lower Drug Prices



Integrated Savings
Program –
Non-Covered Drug
Coverage

B2B Growth Avenues



Brand Drugs
Off Exclusivity
& Biosimilars

Traditionally Non-Promoted Brands

How do we think about Medicare drug benefit changes and their potential impact?



Lower Drug Prices

Medicare negotiates pricing on brand drugs & penalizes price increases exceeding inflation

In 2025, Medicare out-of-pocket drug spending will be capped at \$2,000

Medicare beneficiaries have the option to “smooth” out-of-pocket drug costs over a benefit year

Manufacturer Solutions

Potential tailwind
Driving brands to pursue POS discounts as alternative strategies across payer categories¹

No material anticipated impact
Manufacturer Solutions offerings not oriented towards Medicare

No material anticipated impact
Manufacturer Solutions offerings not oriented towards Medicare

Prescription Marketplace

No material anticipated impact
Brand medications represent minimal volume on our Rx Marketplace

No material anticipated impact
~2.5% **x** ~28% **=** <1%
Beneficiaries spending >\$2k OOP on medications² Of our users are Medicare beneficiaries³ Estimated Overlap

No material anticipated impact



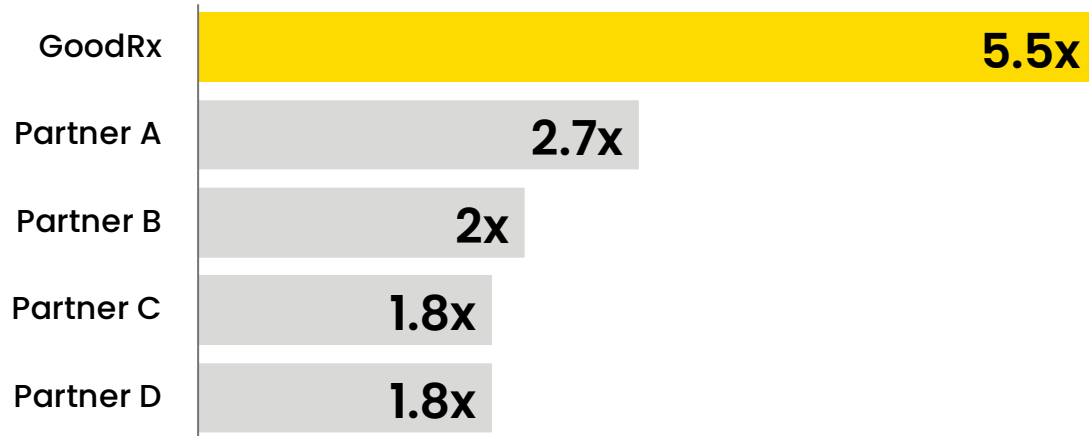
Potential Impact to GoodRx

1. GoodRx internal analysis.
2. Source: Millions of People with Medicare Will Benefit from the New Out-of-Pocket Drug Spending Cap Over Time; Kaiser Family Foundation, February 2024. Centers for Medicare & Medicaid Services, Office of Enterprise Data and Analytics, Chronic Conditions Data Warehouse. For the year 2021.
3. Based on survey conducted by GoodRx during August - September 2023

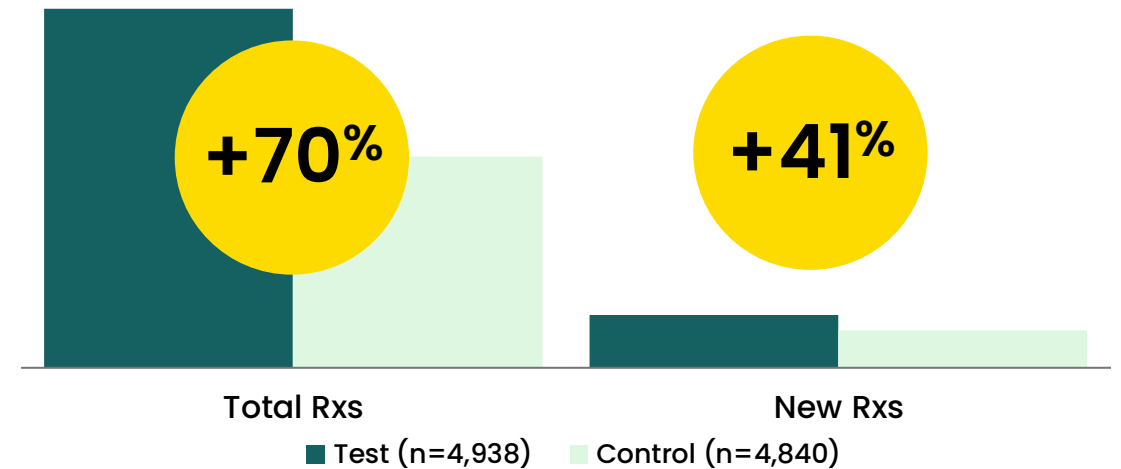
Focused on demonstrating strong Rx lift and ROI that makes GoodRx a “must have” partner for pharma commercial teams



Audience Quality¹



Study of Incremental Lift in Diabetes Brand Drug Prescriptions from HCPs who visit GoodRx²



Additionally, we are working with third party data and measurement to continue to strengthen our value story and demonstrate performance

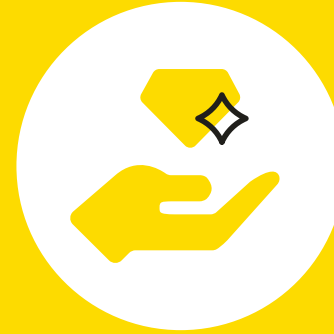
Our pharma manufacturer solution thesis



Significant consumer access and adherence challenges

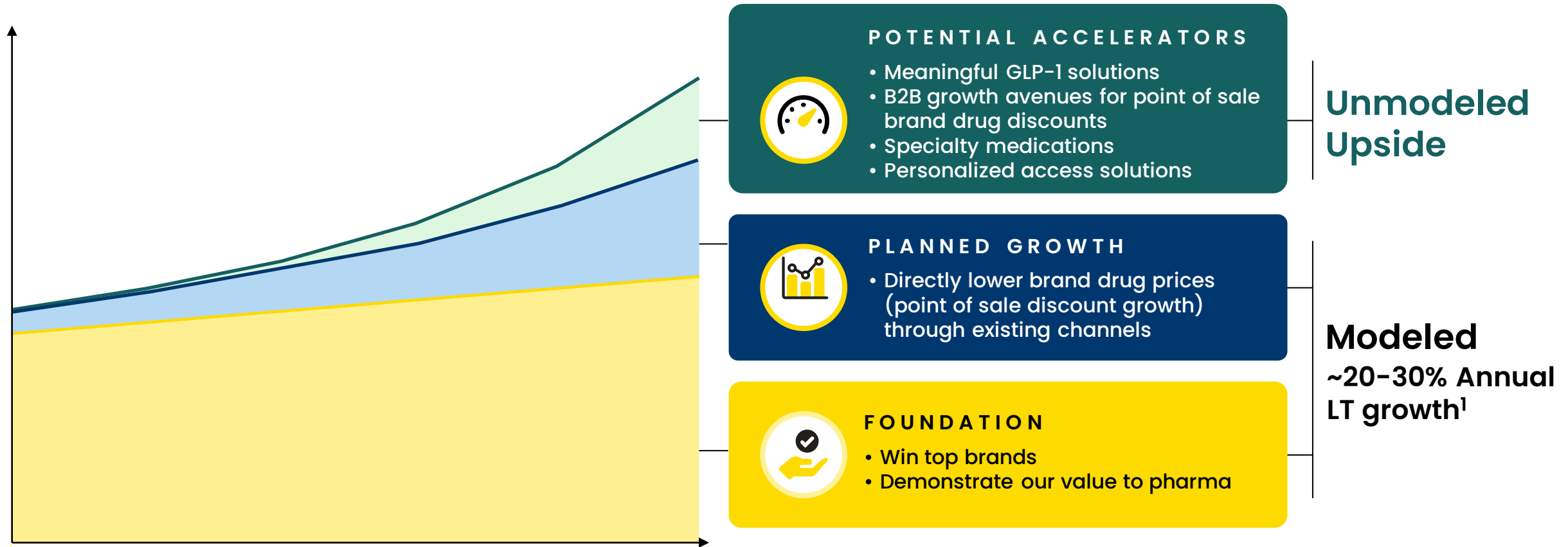


GoodRx has a large, trusting audience of consumers and HCPs looking for solutions



Pharma is ready to invest in innovative, measurable solutions that solve these problems

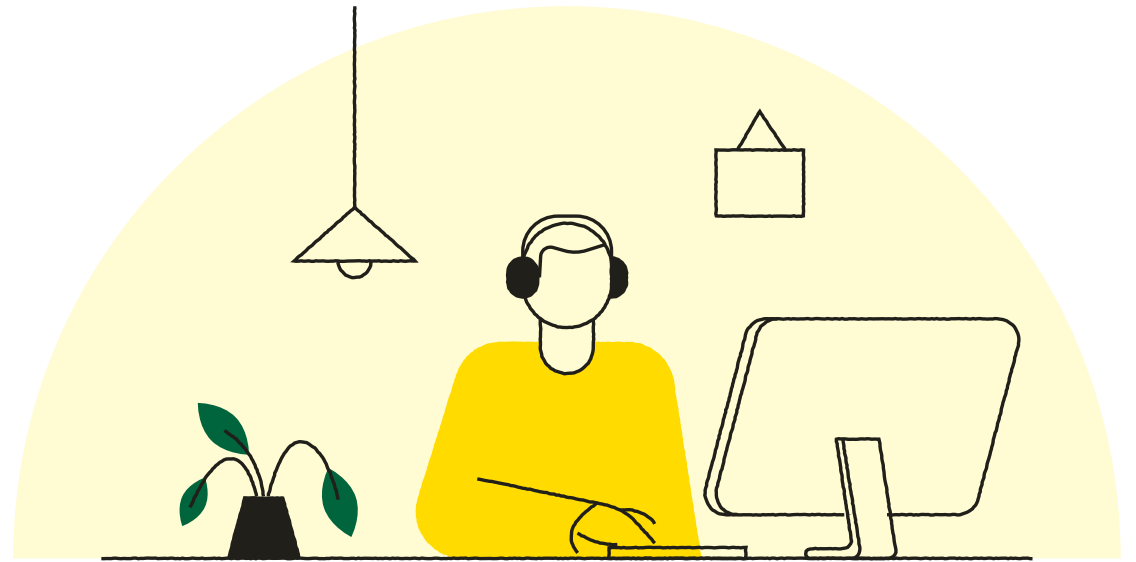
Focus areas for pharma manufacturer solutions growth





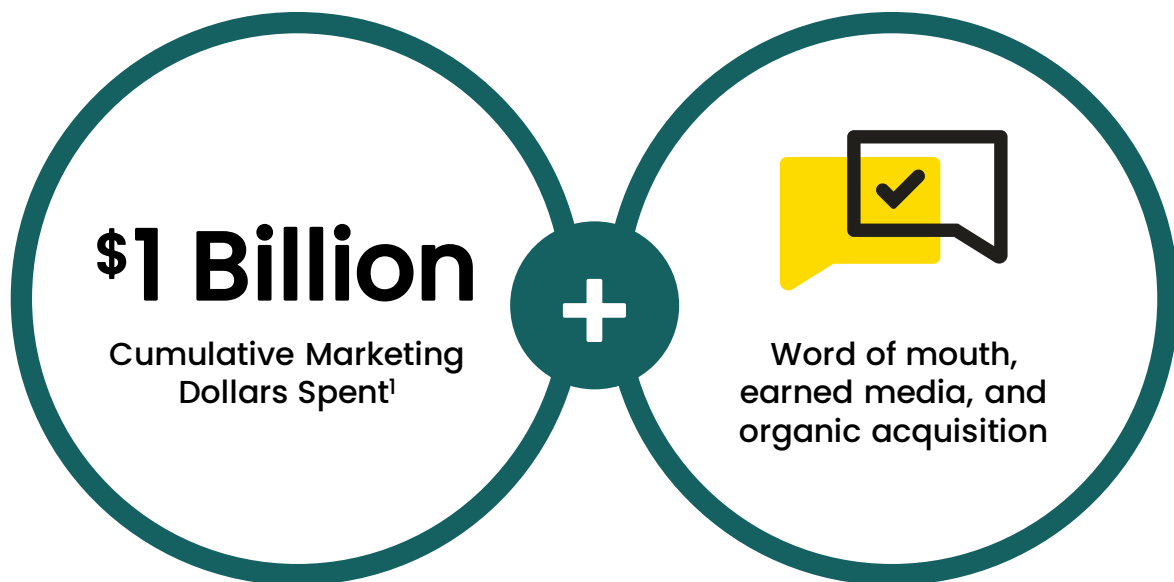
Ryan Sullivan
SVP Marketing

Marketing



We believe that a decade of consistent brand building has made GoodRx synonymous with saving consumers money on their prescriptions

INVESTMENT



RESULTS

>70%
Consumer Awareness²

>90%
HCP Awareness³

74
Consumer NPS⁴

84
HCP NPS⁵



#1
Prescription App

Ranked by a third-party study⁶



~350M
2023 Site Sessions;
>70% organic⁷

1. As of May 2024.

2. Based on survey conducted by GoodRx of aided awareness as of January 2024.

3. Based on a survey conducted by GoodRx between January 1, 2023 - December 31, 2023.

4. Based on a survey conducted by GoodRx in January 2024.

5. Based on a survey conducted by GoodRx in February 2024.

6. PYMNTS Provider Ranking of Prescription Apps as of January 2024.

7. Based on internal traffic data for 2023. Unique sessions across web, mobile web, and native app. Organic traffic includes direct traffic and traffic derived from email, SMS, and/or organic search.

Marketing's core goals align to GoodRx priorities



Foundation: Building a Leading Brand

Our key marketing and brand building strategies

1



Know our audience

2



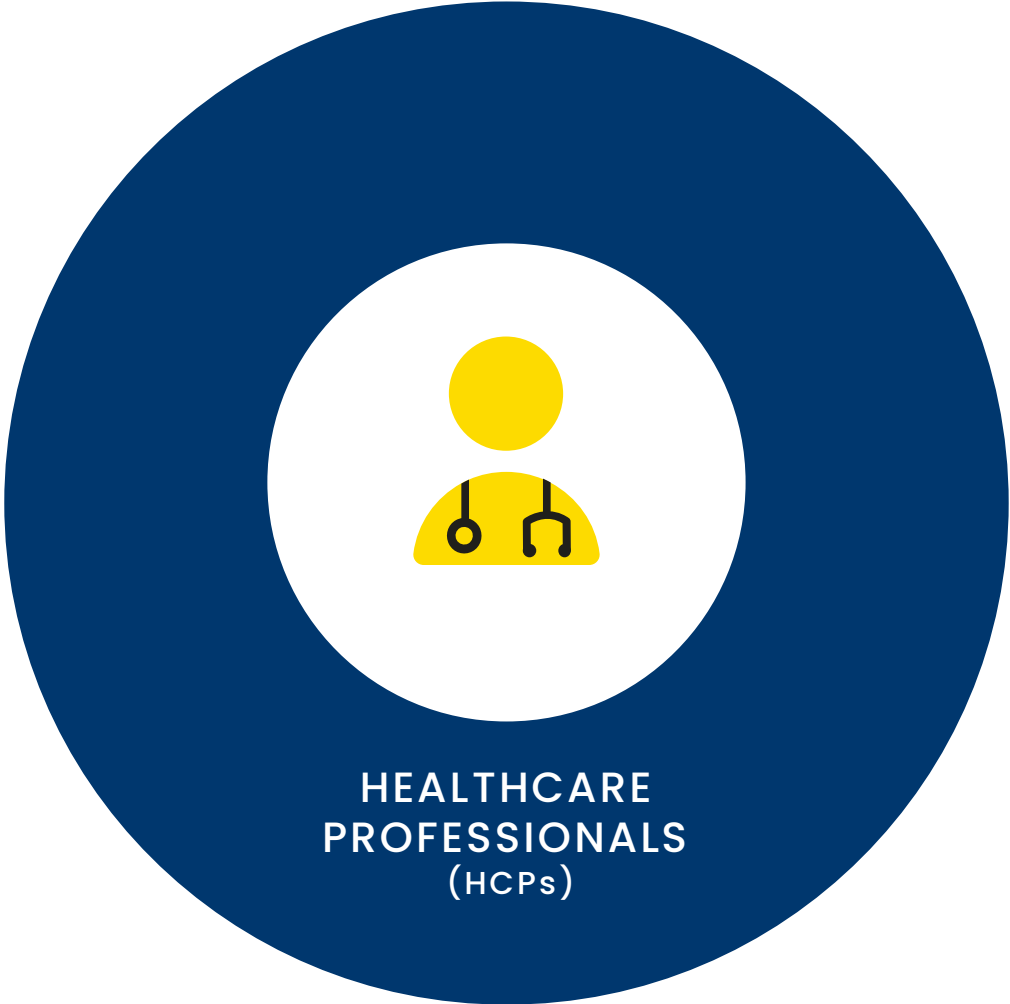
Build top of mind awareness and intent for consumers to use/advocate

3



Be available and easy to find when consumers are ready to take action and save

Who is our main audience?



Our audience comes from all walks of life

Today, our audience generally reflects the national population¹



INSURED	>90%	Are insured ²
MODERATE INCOME	>70%	Of visitors have household incomes over \$50k and >33% have household incomes over \$100k ²
ACROSS AGES	64%	Of visitors are between 18 and 64 ³
SKEW FEMALE	55%	Of visitors are women ⁴

Why this audience matters

Segmentation



Drug type



Geography



Pharmacy preference



Age



And others

Mapped Savings

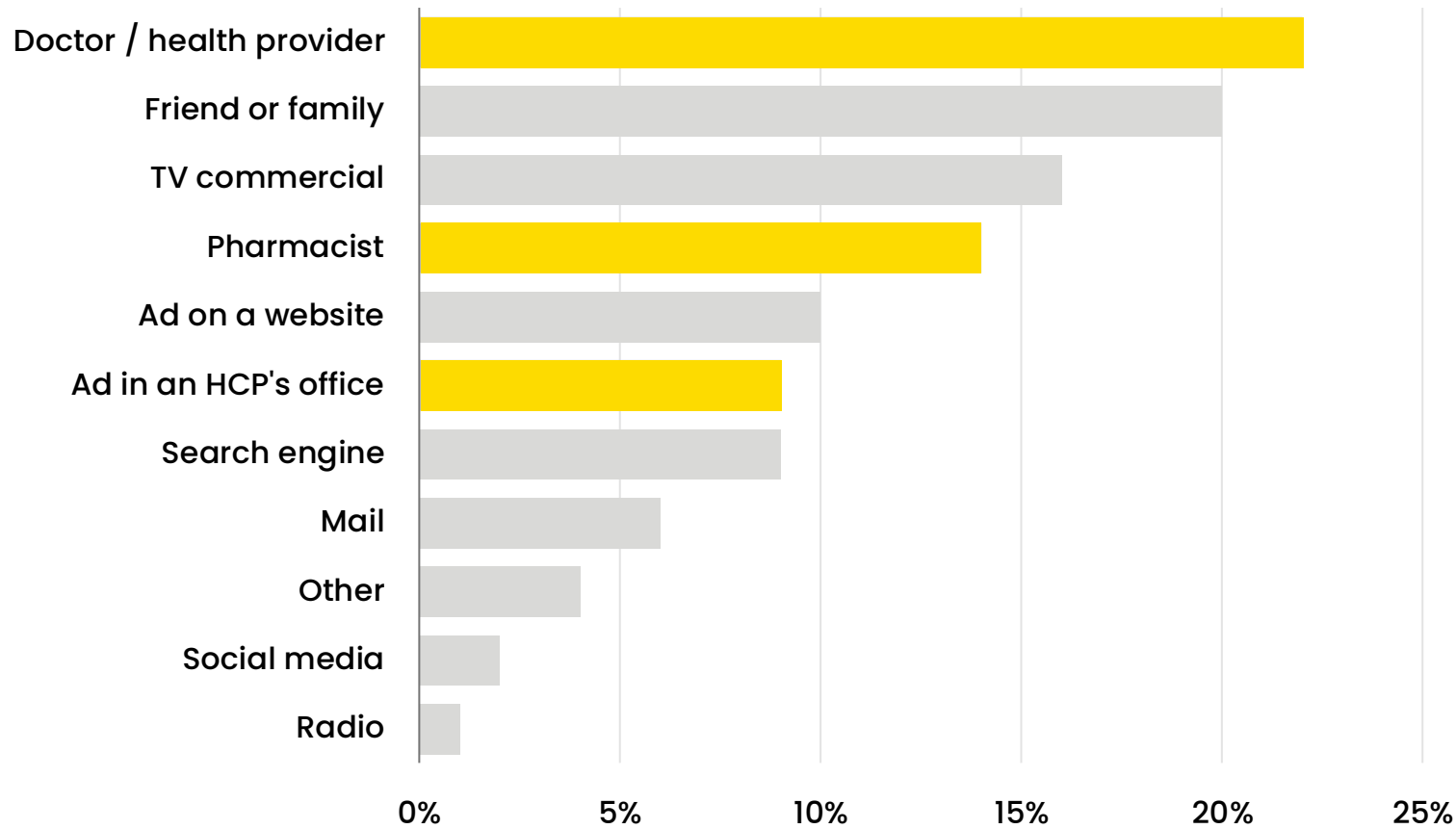
Engagement Tactics

How we think about healthcare professionals (HCPs)



The HCP audience is key in prescription journey

3 of top 6 reasons users hear about GoodRx is from HCPs¹



Top Decile Prescribers drive **50%** of our total claims²

Building awareness and intent to drive demand, and capturing in market consumers



You don't go to the pharmacy to fill your prescription every day, so we have to **build awareness for active and latent users to stay top of mind.**

Goals



Raise awareness of our solutions and build intent to use

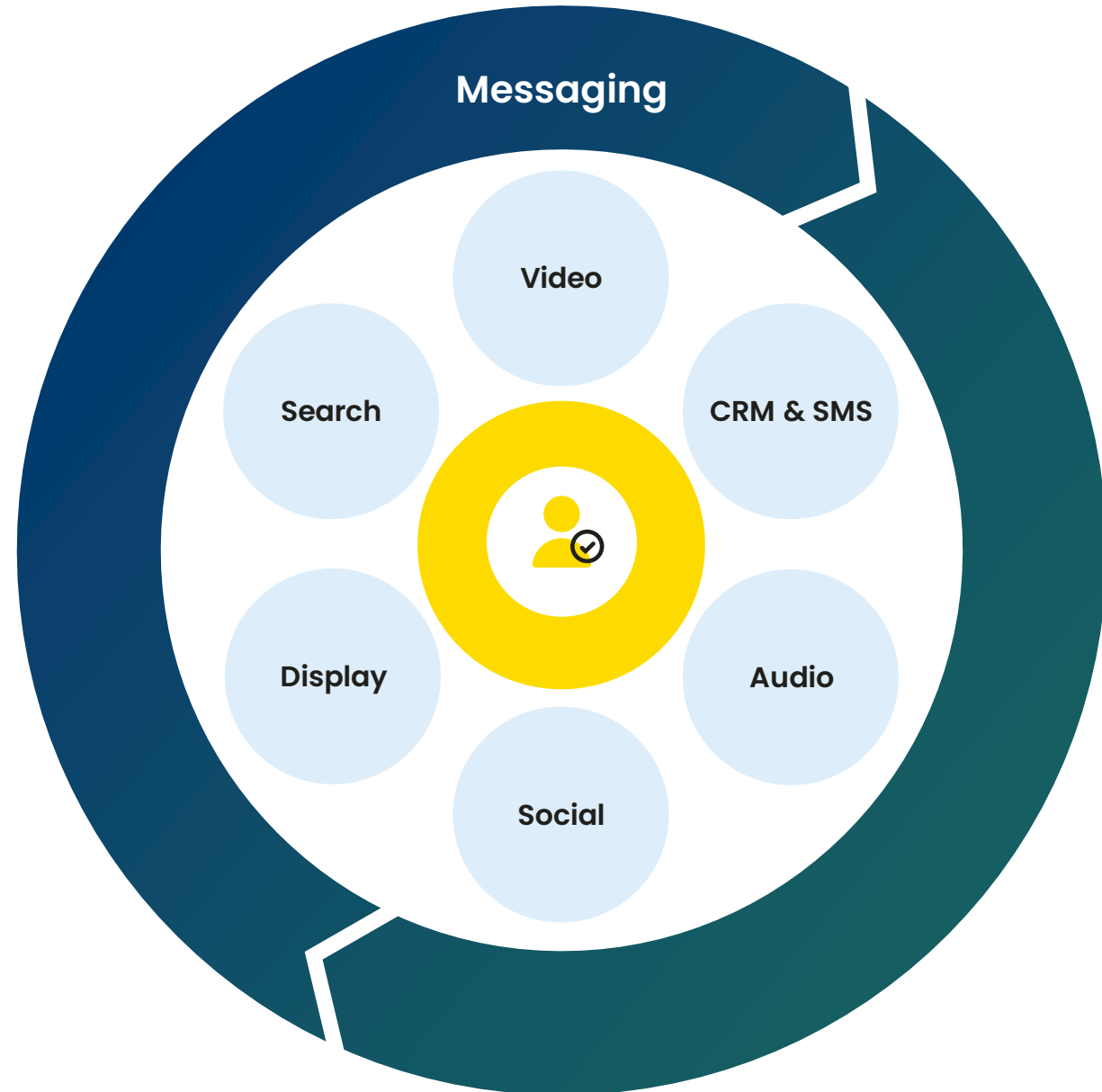


Be easily accessible in the moment where prescriptions are written and filled

How do we reach our consumers?

Meet the consumer where they are

- Multi-touch campaigns to drive reach and frequency
- Consistent brand experience across channels
- Tailored messaging approach aligned to channel format



Our full funnel marketing strategy surrounds the consumer and HCP

To help make GoodRx top of mind when it comes to making an Rx decision

Conversion Funnel

Upper Funnel

- Video (Linear/Streaming)
- Audio
- Social
- GoodRx Health
- SEO
- Earned media + PR
- Word of mouth

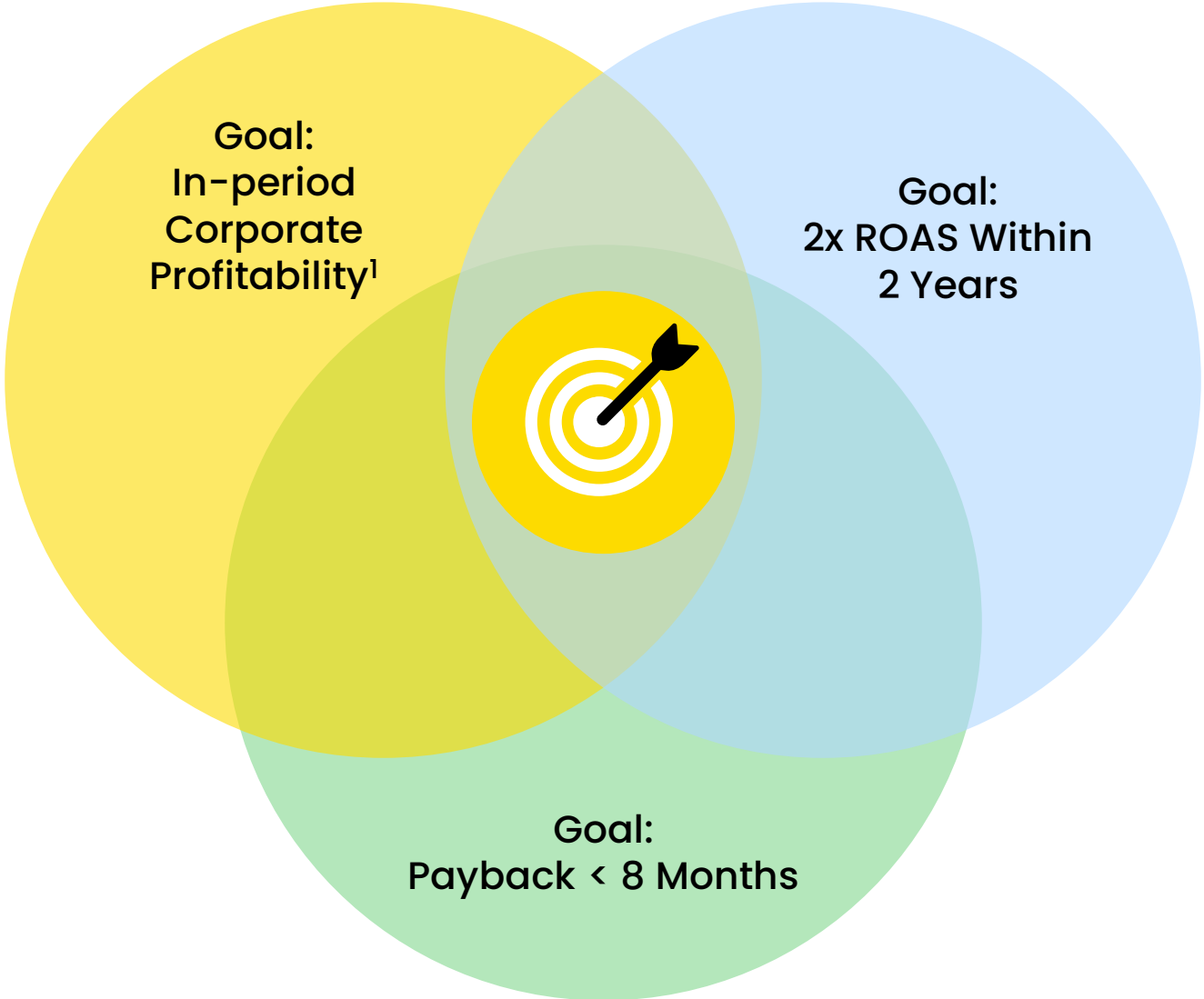
Point of Care

- Office Mail
- Point of Care Media
- Word of Mouth
- Reps
- EHR integrations
- Conferences

Lower Funnel

- Branded + Non-brand search
- Social
- YouTube
- Mail
- Display
- CRM
- App install
- Point of sale incentives

Our marketing investment strategy is effective



1. On an adjusted EBITDA basis

HCP marketing

Goals



1. Grow the number of HCP offices actively recommending GoodRx

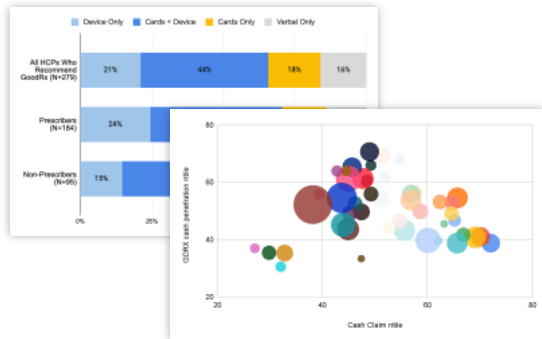


2. Grow the number of claims per active HCP office

To accomplish this, we prioritized four key workstreams

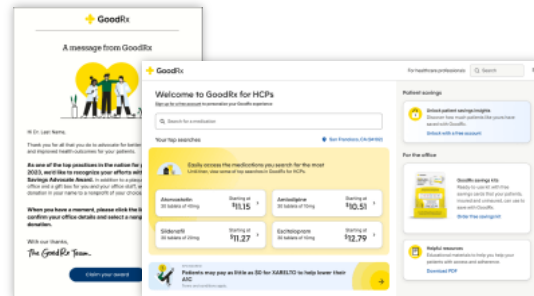
Know the Audience

- Office Workflows Survey
- HCP Message Test Survey
- Prioritized Segmentation



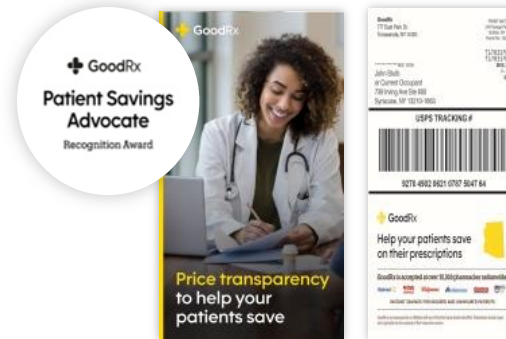
Grow Our First-Party Dataset

- HCP Database & Event Marketing
- Dr. Recognition Event
- HCP Account Experience



Expand and Personalize Experiences

- Office Recognition
- Paid Social
- Personalized Mailers



Own the Physical Office

- Digital PoC Media
- Kit Personalization
- Field Rep Program



Resonating with consumers and HCPs



Relevance



Personalization



Authenticity

Supporting pharma manufacturer solutions campaigns



SPRING ALLERGIES

Stop allergy season in its tracks

Get common allergy meds for as low as \$5.

[Check prices](#)

Exclusive savings

Save on RYALTRIS® nasal spray

[Save now](#)

Powering strategic partnerships across GoodRx

Pharma Manufacturer Solutions

Bloomberg
Sanofi's Lantus Insulin to Sell for \$35 Via GoodRx Site

- Insulin-makers face pressure
- Prescription savings site eyes

Save on Lantus[®] today

With GoodRx, you can pay \$35 for a 30-day supply of Lantus[®] (insulin glargine injection). This offer is available across all major pharmacies, and works whether you have insurance or not.

[Learn more](#)

Sanofi has retained GoodRx to offer this program to patients. See full prescribing information for Lantus.

Join 2.5 million diabetic Americans who have saved over \$500 million on treatment

GoodRx supports diabetic patients along every phase of their health care journey. For more information about diabetes symptoms and treatment options, read our [Comprehensive Guide](#).

There's a lower-priced option!

Lantus, the brand version of Generic Lantus, is cheaper. To save more, ask your prescriber or pharmacist if the brand drug may be right for you.

Brand	Generic
Lantus	Generic Lantus
Average price \$35.00	Average price \$694.55
Exclusive discount	

[Save more with Lantus](#)

[No thanks](#)

Retail Partnerships

yahoo!finance
My Portfolio News Markets Sectors Screeners Personal Finance Videos

GoodRx Now Offers 40% More Savings on Nearly 200 Medications at Walgreens

Business Wire
Mon, Sep 11, 2023 · 4 min read

In This Article:
GDRX -1.41%

Lower prices offer added savings for men's health, mental health

SANTA MONICA, Calif., Sep 11, 2023 — GoodRx (NASDAQ: GDRX), a leading prescription savings platform, today announced that it has partnered with Walgreens to reduce prices on nearly 200 common medications by up to 40%. Consumers can now purchase these medications for less than \$15 for a 30-day supply, with even greater savings on brand-name drugs. This partnership eliminates the need for paperwork, approvals or queueing at the pharmacy counter.

Save even more at Walgreens using GoodRx

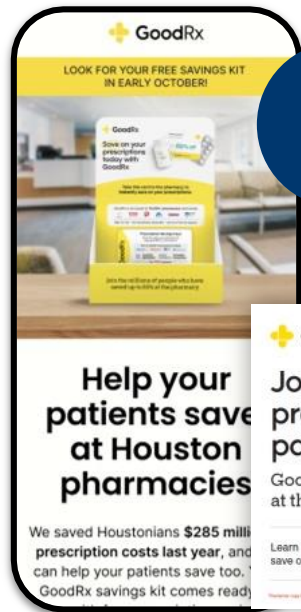
Price drop

[Learn more](#)

Pay less for common medications at Walgreens

GoodRx has partnered with Walgreens to save you even more on medication.

Localized HCP marketing



Bottle label

GoodRx

Join over **60K** Houston providers who recommend GoodRx to help their patients save.

In 2022, GoodRx saved Houston over \$285M at the pharmacy.

GoodRx

Join over **60K** Houston providers who help their patients save with GoodRx

GoodRx saved Houstonians \$285M+ at the pharmacy last year.

Learn more about how GoodRx is helping Houston save on prescriptions at goodrx.com/houstonprovider

City; # of local providers

Total \$ of savings in Houston

Provider

GoodRx

GoodRx saved patients in Houston an average of **\$338** on prescriptions last year

Atorvastatin 40mg 30 tablets
up to **80% off**
GoodRx coupon

Download the GoodRx app or visit goodrx.com/houston to see how much you can save.

Average user savings amount

City

Houston, save on your prescriptions today with GoodRx



We helped Houstonians save an average of **\$338** on their prescriptions last year, and we can help you save too.

Scan to save on prescriptions

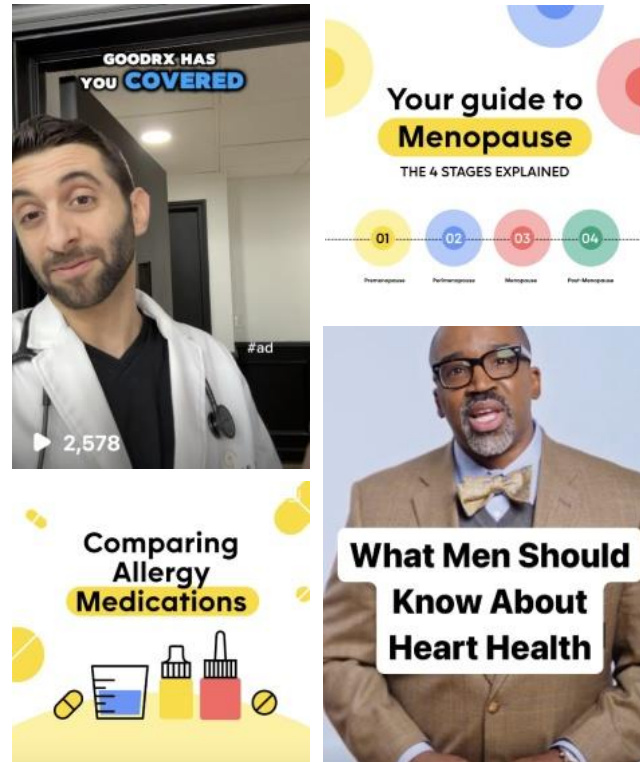
Patient

Consumer centric multi-audience multi-channel content engine

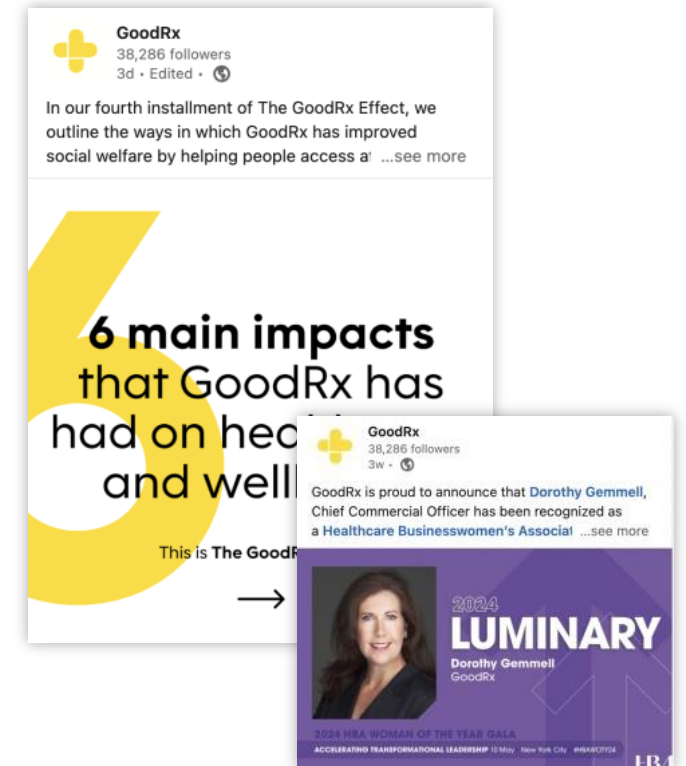


- 
 stengroves1 And that's how it's done. A fun, non-intrusive ad that serves a purpose. I use GoodRx, and I trust Teddy for advice.
- 
 piacrash I wouldn't be able to get some of my prescriptions without GoodRx. They're awesome

User Stories – (Savings/Conditions)



Educational health Content (HCP Creators, Carousels, Links, Infographics, Video, etc.)



Brand, Social Impact, Media Hits, ManSol Announcements + Events, Employee Happenings

Focused on tactics to attract new users and stay top of mind for returning users



Awareness



Activation

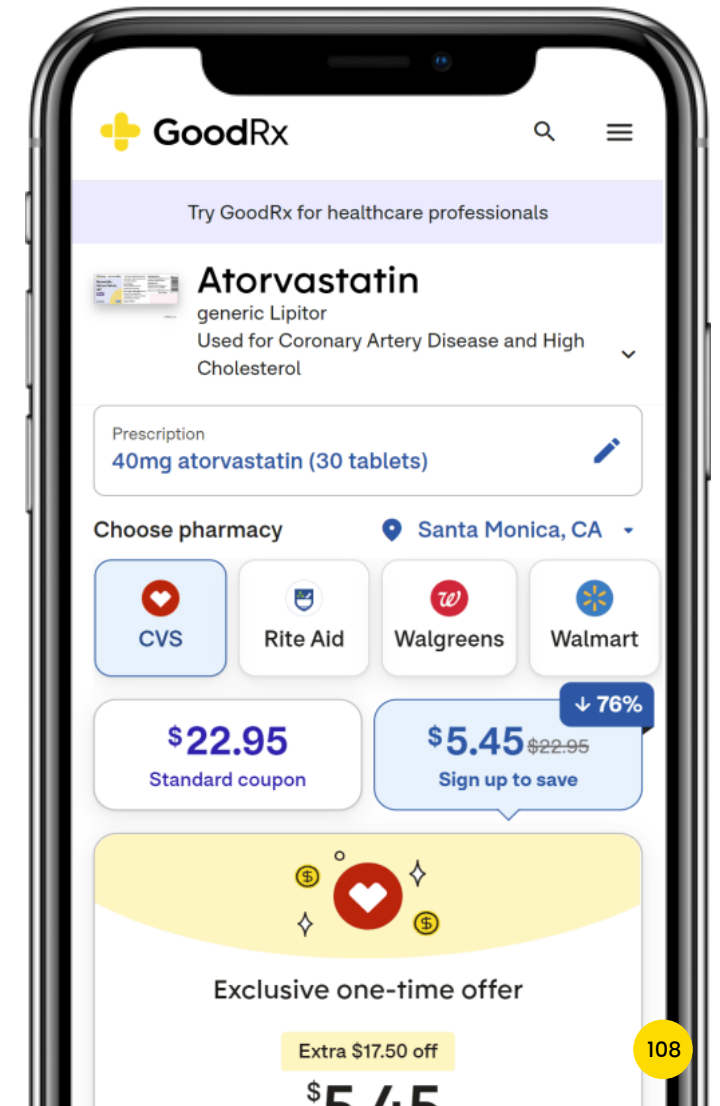
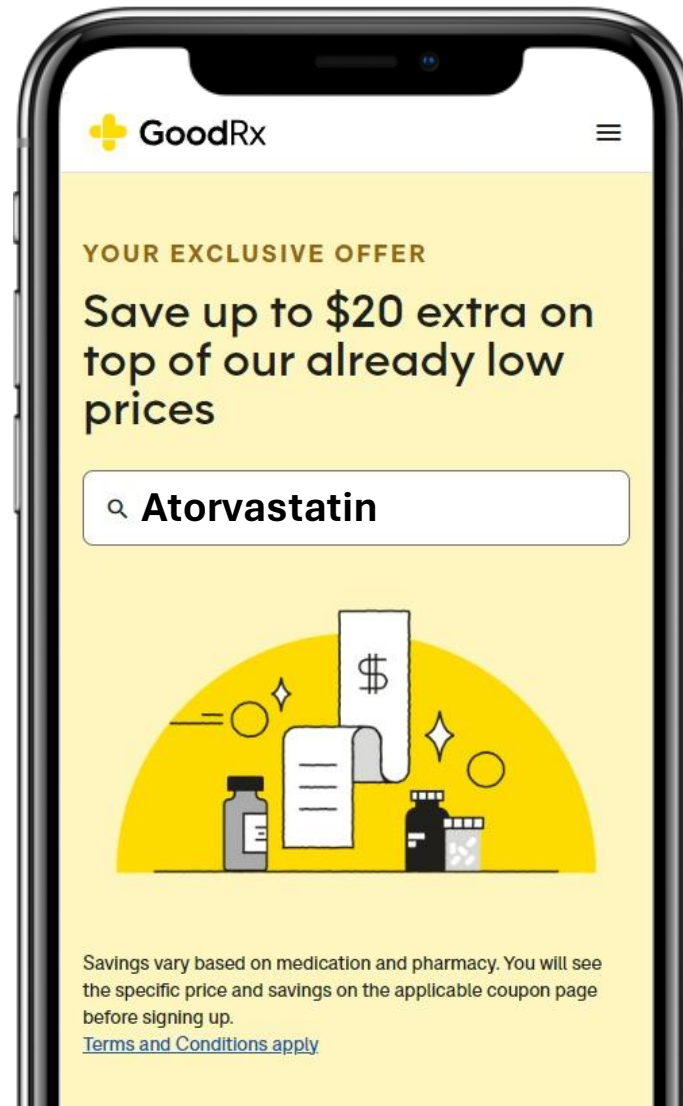


Retention

>80%
Repeat Usage¹

1. Based on 2023 internal data. Repeat activity refers to the second and later use of our discounted prices by a single GoodRx consumer.

Offering consumers unique value to encourage reactivation and basket expansion



How do we capture users' attention? Engagement

Smartphone screen showing the GoodRx Rewards page. The page features a decorative header with flowers and a sun. Two notification bubbles are overlaid on the screen:

- Welcome to GoodRx Rewards** (34m ago)
Earn 250 point by completing our quick rewards tutorial. Tap to get started.
- Refill & earn a 3,000-point bonus** (34m ago)
Head to the Rewards tab to activate this exclusive offer. Tap to get started.

Below the notifications, the page says "Continue earning rewards points with GoodRx" and shows a "Your GoodRx Rewards point balance" of **9,289**.

Rewards

Smartphone screen showing the GoodRx Pricing Awareness page. The page features a decorative header with flowers and a sun. The main content includes a "Check GoodRx" button and a section titled "New, even lower prices:"

Drug Lorems 30 tablets 40mg + 83% \$2.50 \$12.50 GoodRx coupon price	Drug Lorems 30 tablets 40mg + 83% \$2.50 \$12.50 GoodRx coupon price
Drug Lorems 30 tablets 40mg + 83% \$2.50 \$12.50 GoodRx coupon price	Drug Lorems 30 tablets 40mg + 83% \$2.50 \$12.50 GoodRx coupon price
Drug Lorems 30 tablets 40mg + 83% \$2.50 \$12.50 GoodRx coupon price	Drug Lorems 30 tablets 40mg + 83% \$2.50 \$12.50 GoodRx coupon price

Prices valid as of February 2023 and subject to change without notice. Check goodrx.com for most updated pricing.

Pricing Awareness

Smartphone screen showing the GoodRx Savings Statements page. The page features a decorative header with flowers and a sun. The main content includes a "Name, this year you've saved" of **\$2,376** and a "Continue earning rewards points with GoodRx" section. Below this, it shows a "Your GoodRx Rewards point balance" of **9,289**.

Savings Statements

Smartphone screen showing the GoodRx In-App Notification Center. The page features a decorative header with flowers and a sun. The main content includes a notification: "Your Pi*** refill at Walgreens is coming up in 5 days. Get a GoodRx coupon to help you save." (1m)

In-App Notification Center

We stay top of mind with consumers and HCPs outside of the prescription filling event through content

GoodRx Sponsored

Have you ever received a medical bill you were unable to pay? How did you handle it? Here are some steps you should take, plus ... See more

goodrx.com

Help With Medical Bills: What to Do When You Can't Afford a Bill

Glend... 1.6K Comments 837 Shares

Like Comment Share

Get allergy meds for as low as \$5

Check prices

GoodRx

30 of the most common heart meds for under \$30

Check prices

GoodRx

Allergy meds for just \$5

Stop allergy season before it starts. Check GoodRx today to save.

When you have a resource like GoodRx, never ever think "I can't afford it." Yes, you can!

Making healthcare just a bit easier

Check GoodRx

GoodRx

You just saved \$XX on your At** prescription

You can earn points on future refills with GoodRx Rewards

Check GoodRx

GoodRx

More Rx savings, higher patient adherence

Increase Rx affordability and adherence

GoodRx

GoodRx

"It saves patients so much money."

Nina M. Physician Assistant

Improve adherence with Rx savings

Start saving

GoodRx

How GoodRx is improving health outcomes

MARCH HCP NEWSLETTER

Prevention of 927K ER visits and hospitalizations

\$5 billion in savings to the healthcare system

184 million prescriptions obtained that patients may otherwise have not been able to afford

Read the full report

GoodRx

Helping you help your patients

Supporting better health outcomes

Read the full report

10:38

Search

Search for a drug or condition

Popular searches [View all](#)

- Lipitor (atorvastatin)
- Revatio (sildenafil)
- Lexapro (escitalopram)
- Zoloft (sertraline)
- Cozaar (losartan)

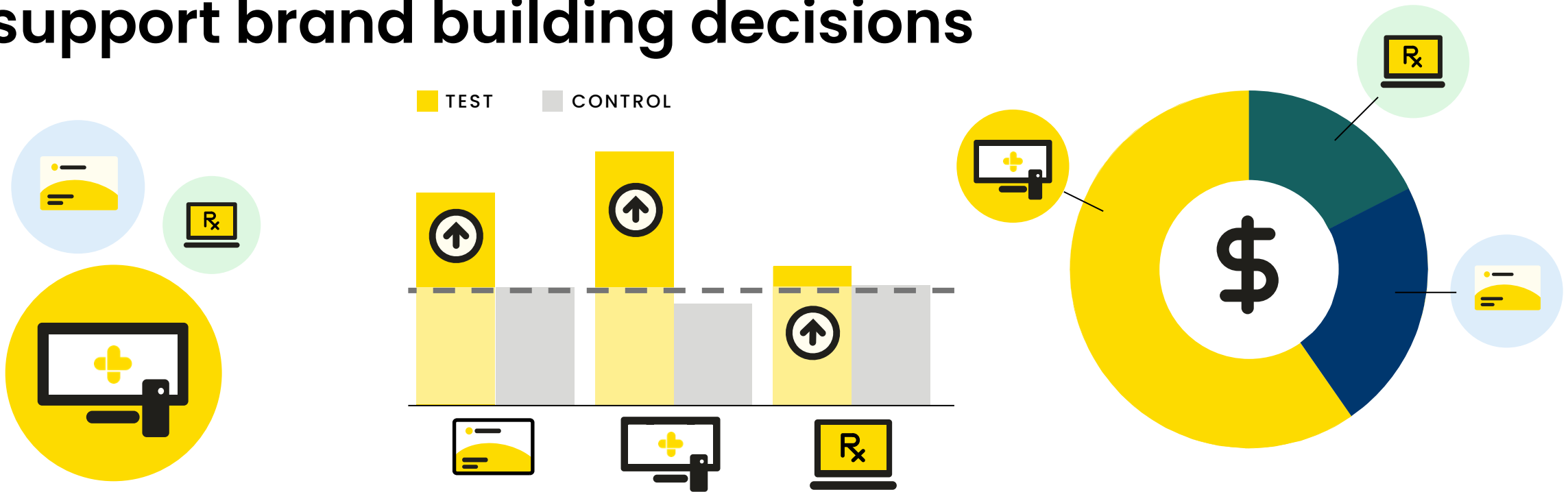
Social

Display

CRM

& More

Strong data and analytics capabilities to support brand building decisions



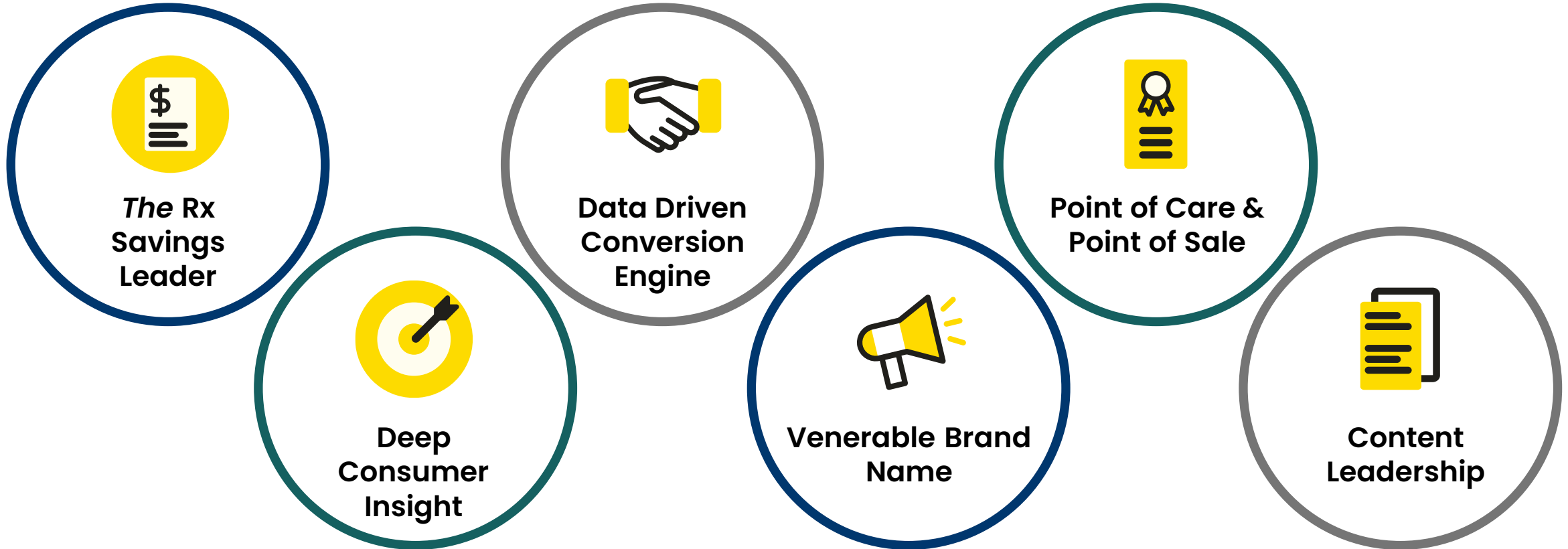
Causality

Incrementality

Budget Optimization

Significant first-party data enables effective decision making

We believe marketing is a strategic growth driver and asset, powering our differentiated brand



High ROI Media | Technology | Winning Team



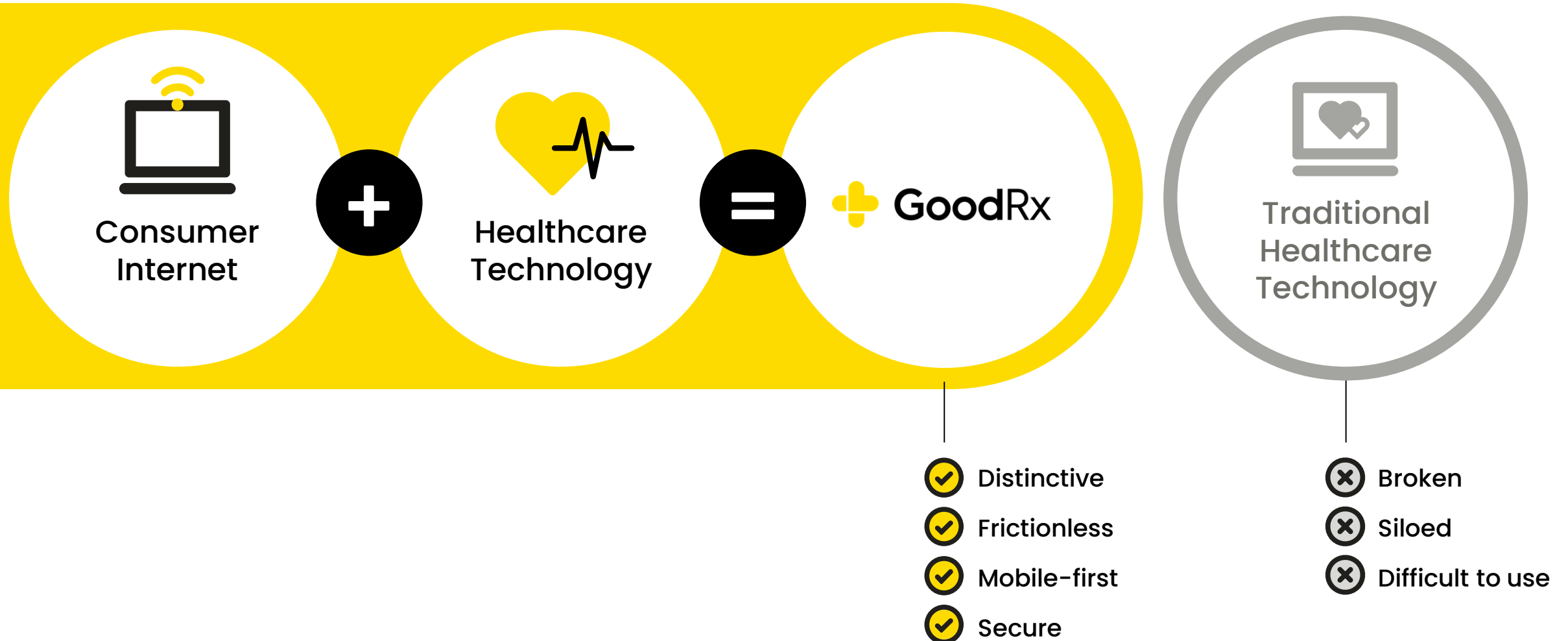
Nitin Shingate
Chief Technology Officer



Product & Technology



A team comprised of consumer internet and healthcare technology expertise



What makes GoodRx's technology unique



GoodRx connects
the pharmacy
ecosystem

Interconnectivity



GoodRx elevates the
Rx journey

Proprietary Rx Technology

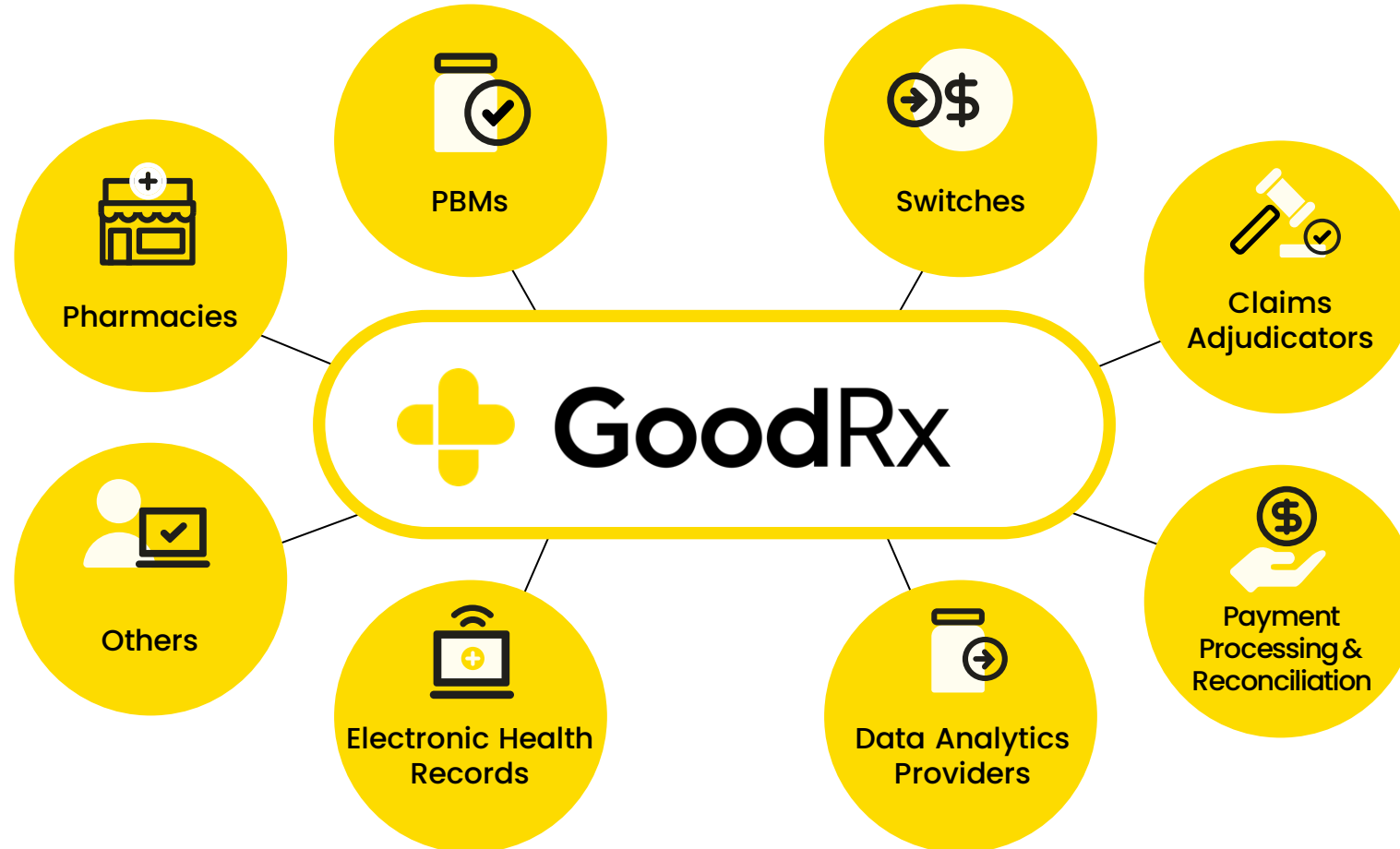


GoodRx connects
consumer, HCP and
pharmacy data

Scaled First-Party Data

Making the complex simple

GoodRx connects the pharmacy ecosystem

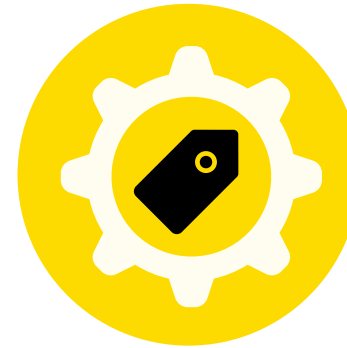


>40 direct connections across the pharmacy ecosystem

Our proprietary technology elevates the prescription journey



Routing Engine



Pricing Engine



Drug Price Page

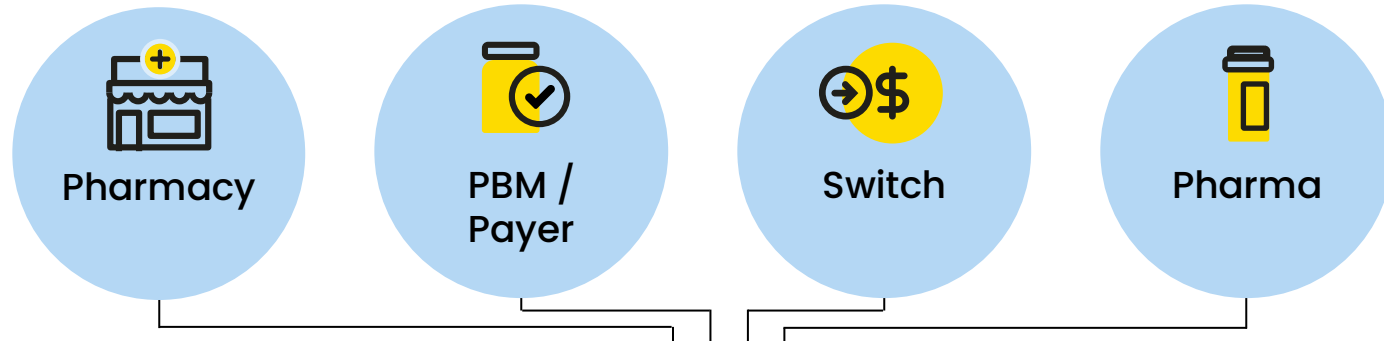


Mobile Experience

Our routing engine simplifies the prescription experience



Complex Process

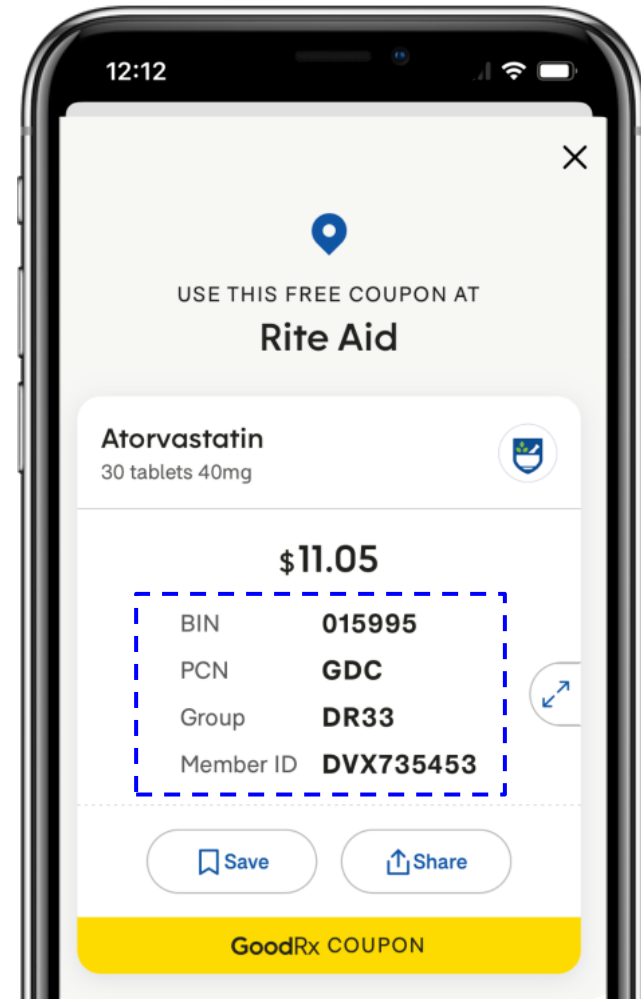


Compatibility
Standardized information
Optimized pricing

GoodRx Routing Engine

All-in-one payment solution reduces friction and simplifies the consumer and pharmacist experience

Simple to the Consumer



Our pricing engine ensures accuracy and optimization



Accuracy

- Contract Management
- External Data Ingestion
- Form / Dose / Quantity Optimization
- Closed Loop Accuracy Checking

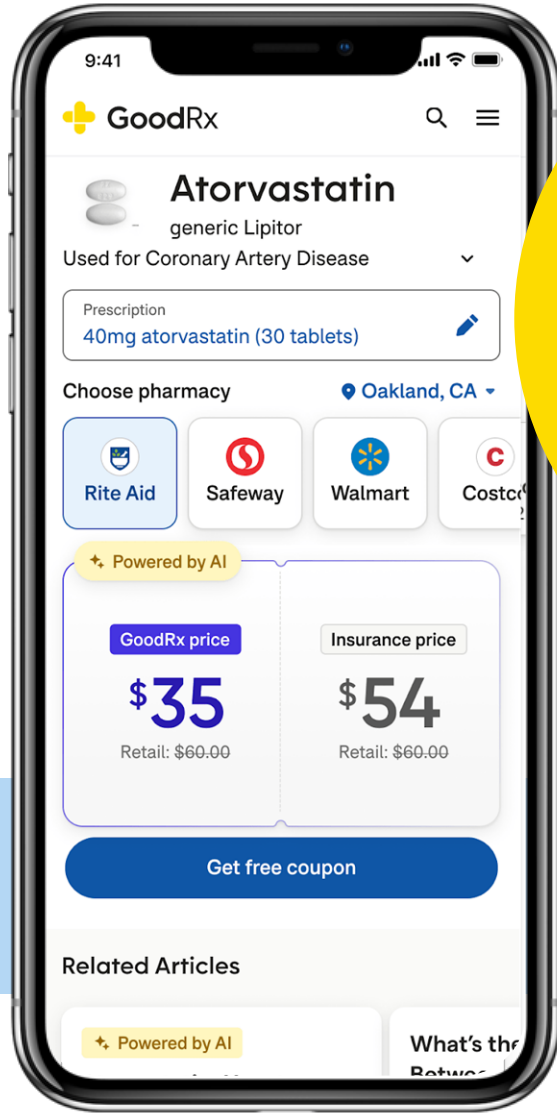


Optimization



Potential future state: Personalized pricing

Our drug price page is our central consumer and HCP digital asset



~140M
unique drug price
page sessions in 2023¹



Highly Configurable

- Pharmacy preference
- Geography
- User experience to convert
- Drug type
- Special offers



Optimizes

- Conversion
- Engagement
- Brand Drug Access



Potential future state: AI & Insurance

Our mobile-first mindset delivers a consumer-focused internet experience in a healthcare environment



4.8
★★★★★

900K
reviews

App Experience

Universal authentication

Leverage native capabilities wallet

App Clips / Instant Apps

eCommerce

API connectivity to point of sale
NFC (near-field communication)

Apple Health



Our scaled first-party data is an asset that we put to use daily



Scaled First-party Data

Sources

Consumer & HCP Usage Data

~**350M**

Site visits in 2023¹

Claims Data

>**100M**

annual paid claims²

Pricing

>**320B**

daily pricing data points³

De-identified Third-party Data

>**3B**

annual claims⁴

Uses



Pricing Optimization



Product Optimization



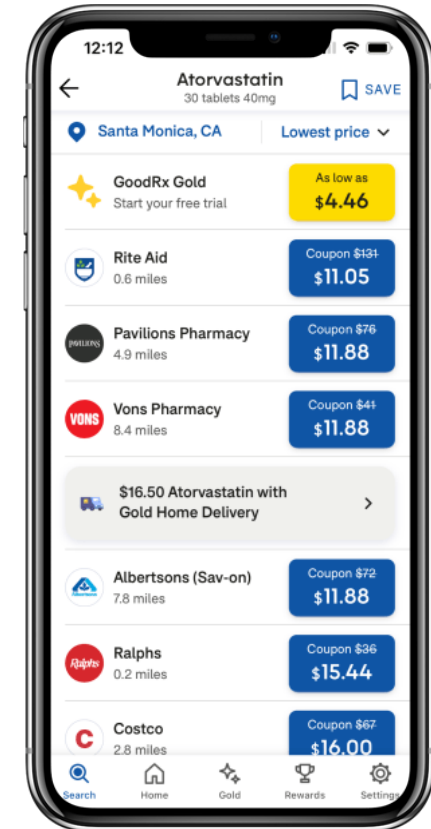
Marketing Optimization

Elevating the prescription experience by making the complex simple

Data Sources

Engine

Simple Experience

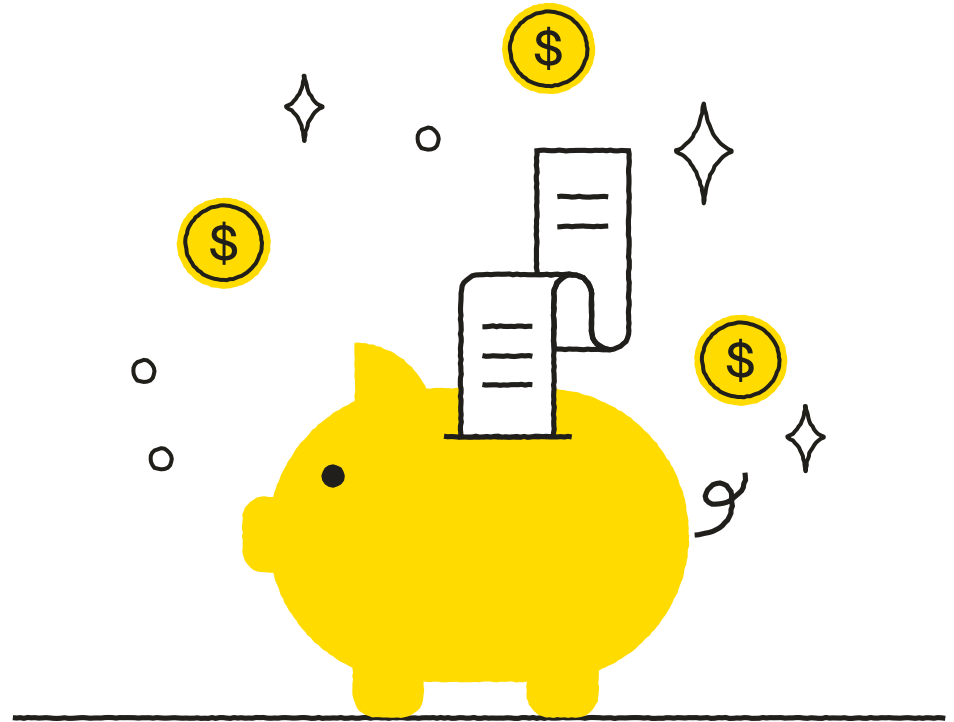




**Karsten
Voermann**
Chief Financial Officer



Financial Overview



Investment thesis

1

Unique, durable
value proposition

2

Powerful
brand solving
critical problems;
driving relative
market share
leadership

3

Low penetration
into a growing
~\$13B total SAM

4

Accelerating
top-line growth with
expanding margins
and significant
cash generation

Meaningful progress made over the past 12 months



Returned to growth in Q3 '23 on Adjusted Revenue¹ basis with an acceleration to 7% year-over-year growth in Q4 '23 and 8% year-over-year growth in Q1 '24, with continued Adjusted EBITDA¹ expansion



Strong traction with retail-direct contracting as part of our hybrid model



Growth avenues in Prescription Marketplace with Integrated Savings Program (ISP) driving expansion into funded benefit market



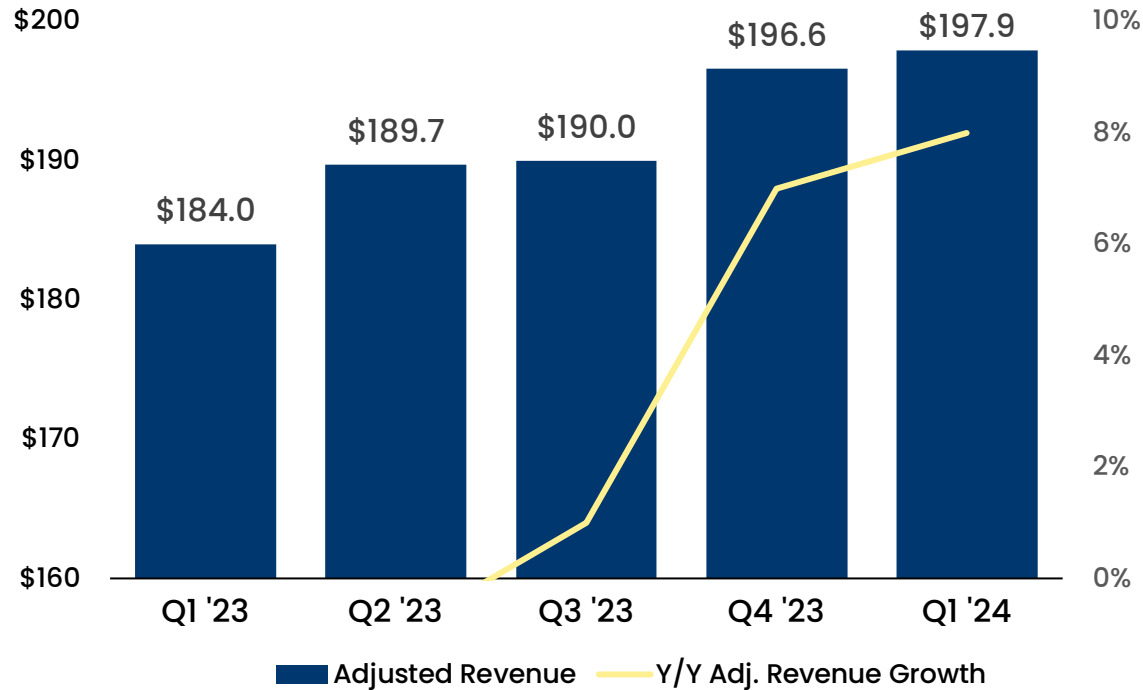
Restructuring of pharma manufacturer solutions completed; focused on deal quality and standardized go-to-market programs we expect to scale rapidly and sustainably



Strong balance sheet with \$533 million in cash and cash equivalents as of the end of Q1 2024

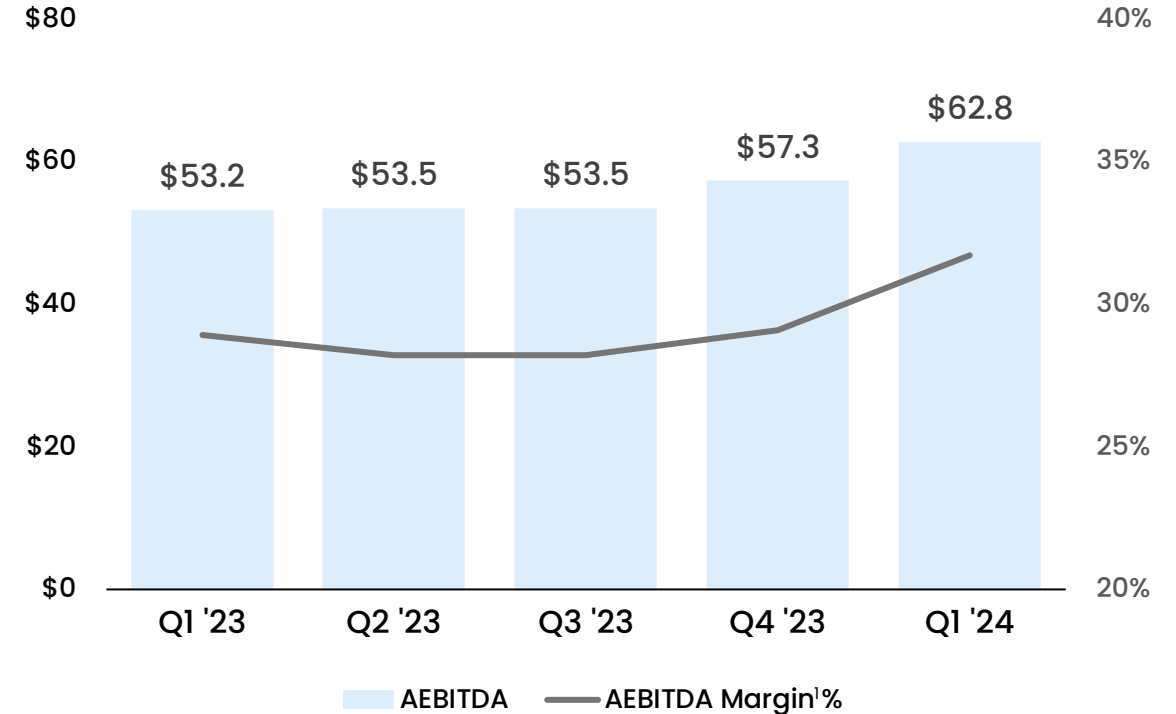
Strong and improved financial profile

Adjusted Revenue¹ Growth



 **Increasing YoY Adjusted Revenue Growth**

Adjusted EBITDA¹ Expansion





 **Strong and Expanding Adjusted EBITDA**

3-Year view: accelerating growth and profitability

Reaffirm Q1 '24 Earnings Call Guidance

3-Year CAGR Targets

	Q2 '24	FY '24		
 Topline Growth	~5% Approx. \$200M	\$800-810M Adj. Revenue Y/Y Growth: 5-7% ¹ Revenue Y/Y Growth: 7-8%	6-12% Annually	Expected to grow faster than the projected market growth rate of 3-4% ³
 Adjusted EBITDA Margin ²	Low 30%^s	31%+	35%+	Focused on Adjusted EBITDA Margin ¹ expansion while balancing reinvestment for longer-term growth



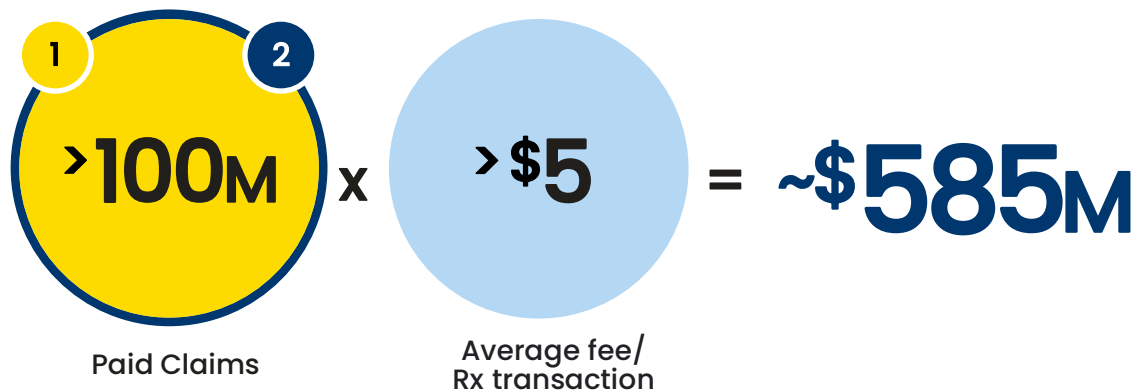
Looking ahead we are focused on sustainable topline growth

- Adjusted Revenue is a non-GAAP financial measure. We expect revenue, the most directly comparable financial measure calculated in accordance with GAAP, to equal Adjusted Revenue for all periods other than the third quarter of 2023 and full year 2023. See Appendix for a reconciliation to the most directly comparable GAAP measure.
- Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures and are presented for supplemental informational purposes only. Adjusted EBITDA Margin is Adjusted EBITDA divided by Adjusted Revenue. See appendix for a reconciliation to the most directly comparable GAAP measure. We have not reconciled our Adjusted EBITDA and Adjusted EBITDA Margin guidance and targets to GAAP net income or loss and GAAP net income or loss margin, respectively, because we do not provide guidance and targets for such GAAP measures due to the uncertainty and potential variability of stock-based compensation expense, acquired intangible assets and related amortization and income taxes, which are reconciling items between Adjusted EBITDA and Adjusted EBITDA Margin and their respective most directly comparable GAAP measures. Because such items cannot be provided without unreasonable efforts, we are unable to provide a reconciliation of the non-GAAP financial measure guidance and targets to the corresponding GAAP measure. However, such items could have a significant impact on our future GAAP net income or loss and GAAP net income or loss margin.
- 3-4% market growth rate assumed via an internal analysis of IQVIA's MAAS database, total market TRx, 2018 - 2023, IQVIA Inc. All Rights Reserved.

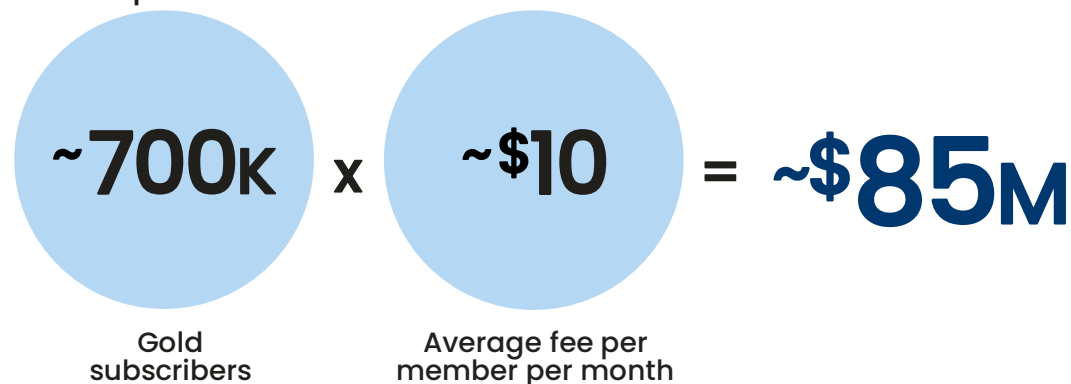
Illustrative key drivers of growth

Prescription Marketplace

Claims-based



Subscriptions



Manufacturer Solutions

Brand Drugs



Expected 2024 Revenue

\$ 800–810M

Includes ~\$20M of telemedicine revenue that is monetized on a per visit basis.
Individual components not to be taken as guidance and do not sum to total revenue midpoint guidance due to rounding.

Key assumptions for growth targets



Base Goal Posts
6–12% CAGR

Key Assumptions

Prescription Marketplace



Modest
prescription
marketplace
share growth



Expanding
existing B2B
ISP business

Manufacturer Solutions



*Selling more pharma solutions to
more brands*



Unmodeled Upside

Examples of Initiatives

- Growth of GLP-1 solutions
- Expanding B2B ISP use cases
- Efforts to meaningfully grow claims at Kroger
- Pharmacy experience innovation

Modest prescription marketplace share growth

Key Drivers To Achieve 3-Year Targets



Strengthen Pharmacy Relationships



Deliver Pricing Automation



Enhance GoodRx Gold

Assumes continued low single digit growth of prescription market, and at the high end of the range continued capturing of incremental share

Unmodeled opportunities for upside:



Pharmacy Experience Innovation



Personalized Pricing

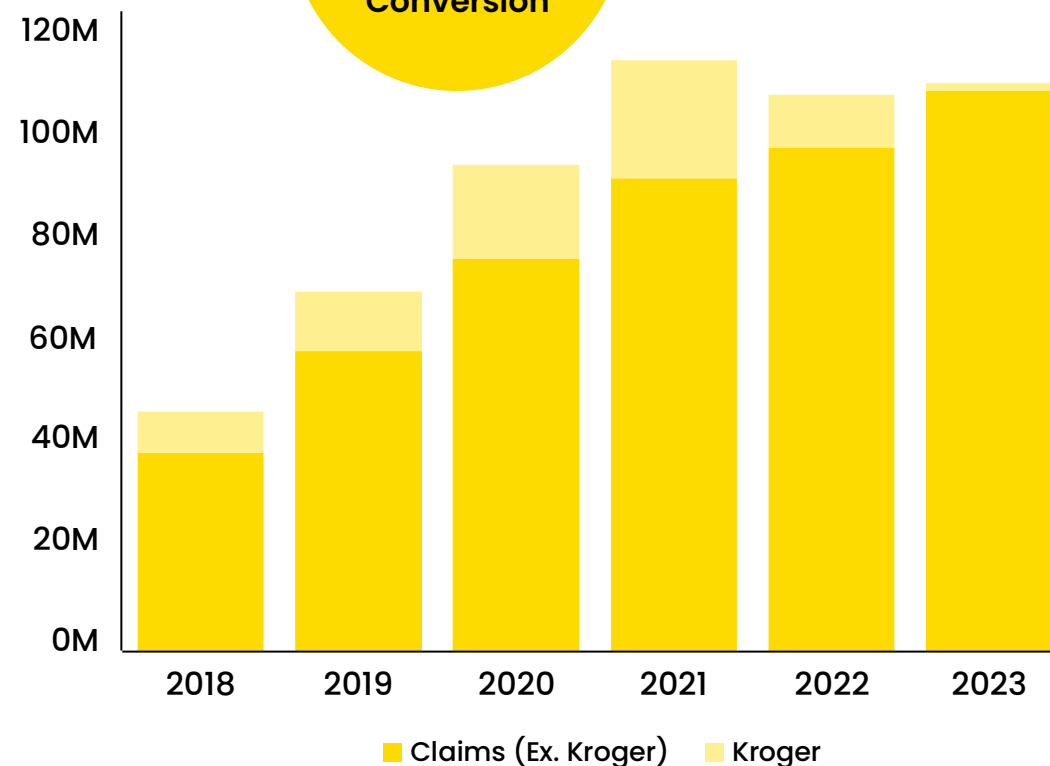


Kroger Engagement



Growth in Rx market share

Paid Claims



Expanding existing B2B ISP business

Key Drivers To Achieve 3-Year Targets



Expansion of integrated savings program



Increase PBMs contracted



More plans contracted with PBMS



Increase pharmacy acceptance



Increase win rate

Unmodeled opportunities for upside:



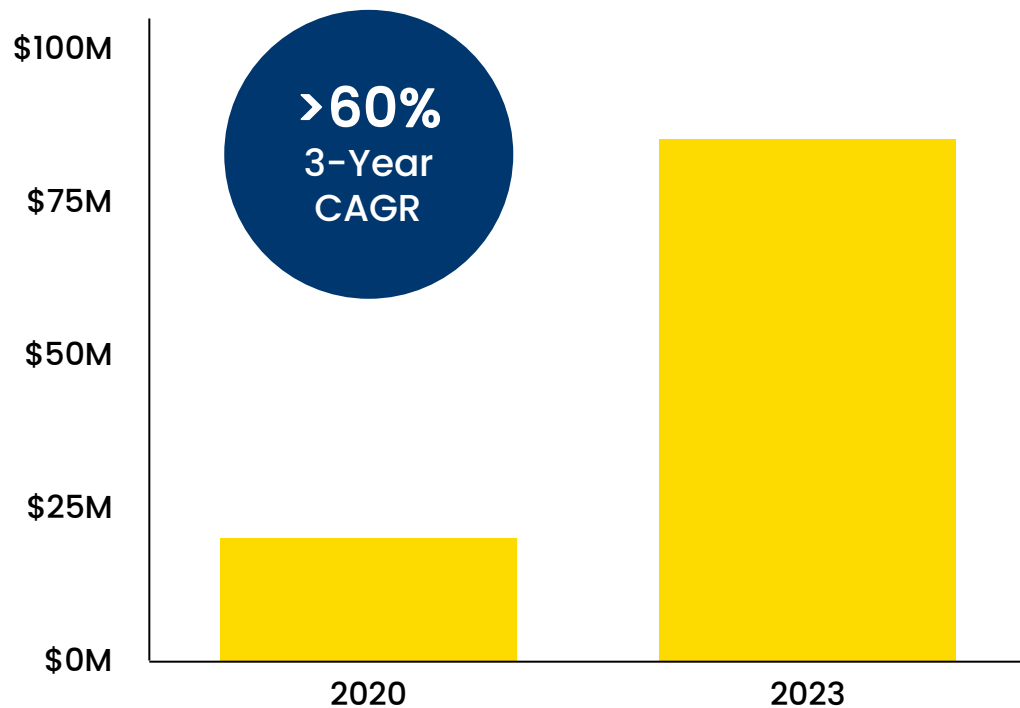
Expand B2B use cases (e.g. non-covered medications)

Targeting
60-90%
CAGR
through 2026

Selling more pharma solutions to more brands

Key Drivers To Achieve 3-Year Targets

Manufacturer Solutions Revenue



Scale pharma manufacturer solutions



Win top brands



Demonstrate our value to pharma



Directly lower brand drug prices

Assumes current macro trends in pharma ad spend persist

Unmodeled opportunities for upside:



Meaningful GLP-1s solutions



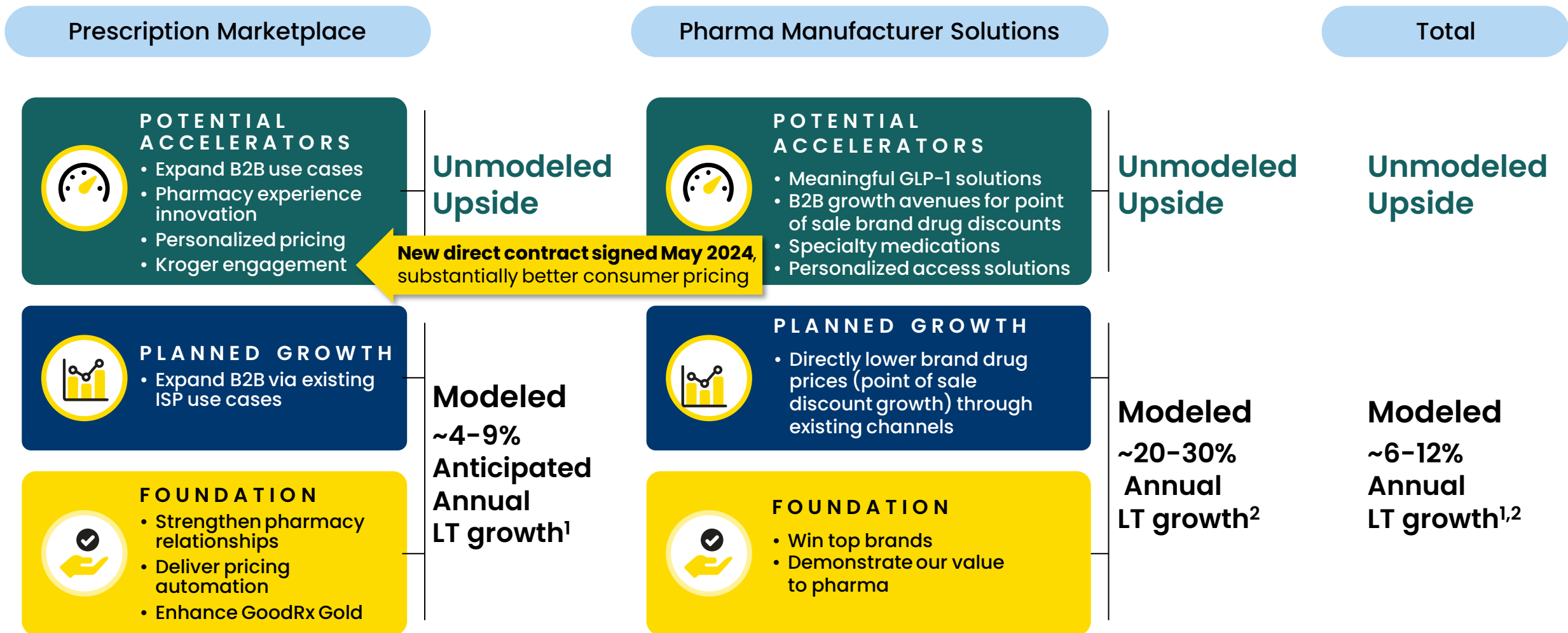
Specialty medications



Personalized access solutions

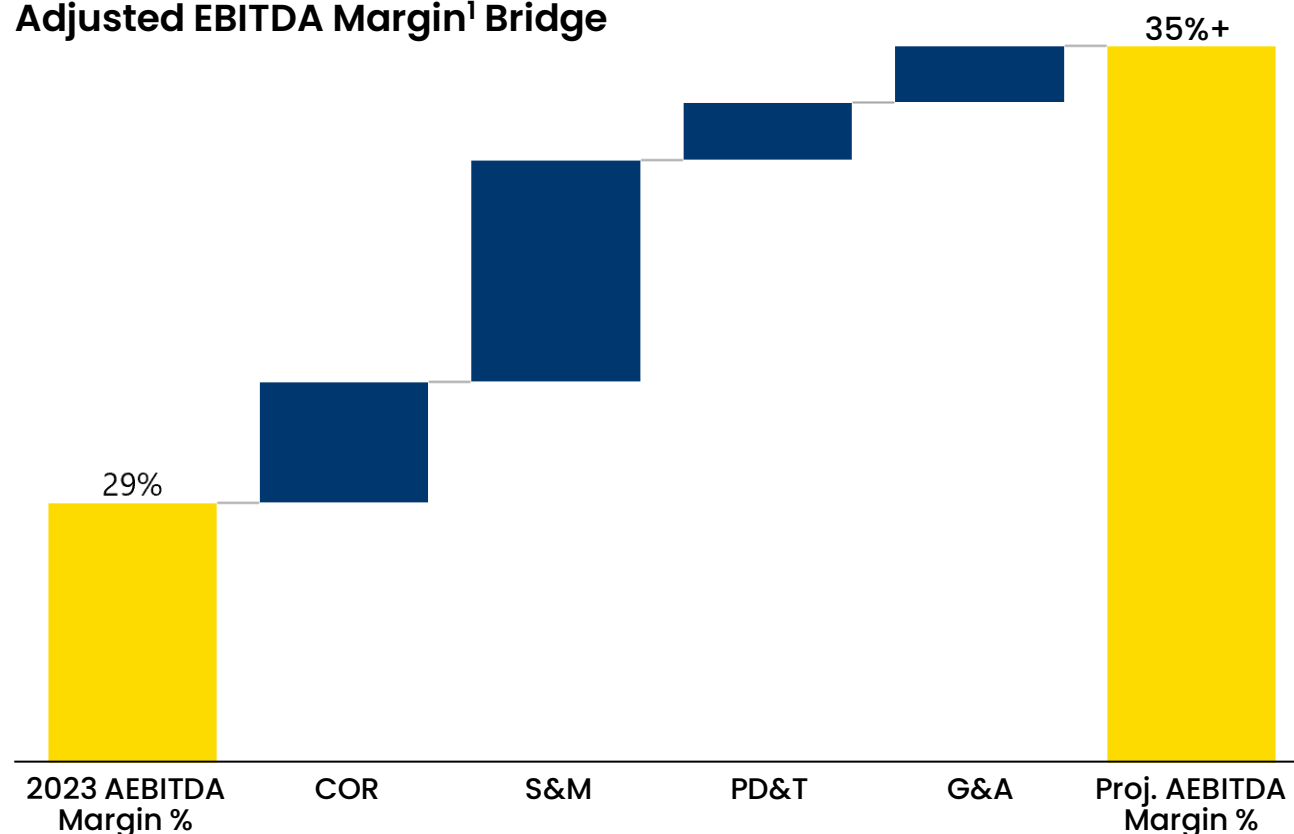
Targeting **20-30%** growth 3-year CAGR

GoodRx focus areas for longer-term growth



Increasing profitability targets

Adjusted EBITDA Margin¹ Bridge



Cost of Revenue

Scales with revenue but low cost of revenue structure after restructuring (vitaCare) in the second half of 2023. Cost of revenue only 6% of revenue in Q1 '24.

Sales & Marketing

Incremental investments do not grow at the same rate as revenue

Product Development & Technology

Continued investment in technology and future initiatives while still providing leverage

General & Administrative

Consistent structure as we continue to grow revenue

Expect to return to a 'Rule of 40' company

Note: Bridge does not sum due to rounding.

1. On an Adjusted EBITDA basis, Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures and are presented for supplemental informational purposes only. See appendix for a reconciliation to the most directly comparable GAAP measure. Adjusted EBITDA Margin is Adjusted EBITDA divided by Adjusted Revenue. We have not reconciled our Adjusted EBITDA and Adjusted EBITDA Margin guidance to GAAP net income or loss and GAAP net income or loss margin, respectively, because we do not provide guidance for such GAAP measures due to the uncertainty and potential variability of stock-based compensation expense, acquired intangible assets and related amortization and income taxes, which are reconciling items between Adjusted EBITDA and Adjusted EBITDA Margin and their respective most directly comparable GAAP measures. Because such items cannot be provided without unreasonable efforts, we are unable to provide a reconciliation of the non-GAAP financial measure guidance to the corresponding GAAP measure. However, such items could have a significant impact on our future GAAP net income or loss and GAAP net income or loss margin.

Capital allocation framework



**Consistent
Reinvestment
in the Business**



**Debt
Reduction**



**Opportunistic
Share
Repurchases**

Our capital allocation priorities continue to focus on high return investments and maximizing value for shareholders

Strong balance sheet

\$533M

1Q24 cash & cash
equivalent balance

Healthy cash & cash
equivalent balance

Debt: low net leverage and
significant liquidity allowing
for flexibility in re-evaluation
of optimal profile

Investment thesis

1

Unique, durable
value proposition

2

Powerful
brand solving
critical problems;
driving relative
market share
leadership

3

Low penetration
into a growing
~\$13B total SAM

4

Accelerating
top-line growth with
expanding margins
and significant
cash generation

GoodRx: delivering meaningful, lasting value



**Massive
Need**



**Go-to-
Platform**



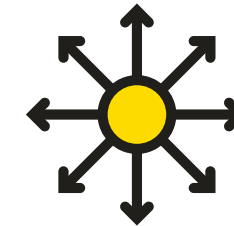
**More Durable
Model**



**Growth
Avenues**



**Financial
Results**



**Opportunities
to Expand**





GoodRx

Appendix



Appendix: Non-GAAP measures reconciliation

<i>(dollars in thousands)</i>	Three Months Ended								Year Ended	
	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2023
Net (loss) income	\$ (1,009)	\$ (25,869)	\$ (38,495)	\$ 58,786	\$ (3,290)	\$ (1,972)	\$ (41,734)	\$ (1,415)	\$ 12,293	\$ (8,868)
Adjusted to exclude the following:										
Interest income	(7,555)	(8,474)	(8,649)	(7,814)	(7,234)	(5,445)	(2,920)	(857)	(52)	(32,171)
Interest expense	14,643	14,821	14,720	14,054	13,133	11,927	9,478	6,969	5,869	56,728
Income tax expense (benefit)	1,302	1,234	(8,106)	(46,718)	6,886	(2,773)	19,463	(8,744)	1,651	(46,704)
Depreciation and amortization	15,942	43,608	33,024	16,097	14,939	15,533	13,952	13,319	11,373	107,668
Other expense	—	—	2,200	—	1,808	—	—	—	—	4,008
Financing related expenses	440	—	—	—	—	6	5	5	4	—
Acquisition related expenses	174	174	162	385	1,056	2,856	18,656	3,001	1,973	1,777
Restructuring related expenses	(125)	4,634	22,389	—	—	37	5,880	45	311	27,023
Legal settlement expenses	13,000	(2,900)	3,000	—	—	(1,300)	—	2,800	—	100
Stock-based compensation expense	25,096	28,778	32,646	17,897	25,499	29,414	29,038	31,633	30,149	104,820
Payroll tax expense related to stock-based compensation	879	268	580	405	440	143	184	472	1,083	1,693
Loss on operating lease assets	—	979	—	374	—	12,569	—	—	—	1,353
Gain on sale of business	—	—	—	—	—	(11,404)	—	—	—	—
Adjusted EBITDA	\$ 62,787	\$ 57,253	\$ 53,471	\$ 53,466	\$ 53,237	\$ 49,591	\$ 52,002	\$ 47,228	\$ 64,654	\$ 217,427
Revenue	\$ 197,880	\$ 196,644	\$ 179,958	\$ 189,677	\$ 183,986	\$ 184,109	\$ 187,318	\$ 191,798	\$ 203,329	\$ 750,265
Adjusted to exclude the following:										
Client contract termination costs	—	—	10,000	—	—	—	—	—	—	10,000
Adjusted Revenue	\$ 197,880	\$ 196,644	\$ 189,958	\$ 189,677	\$ 183,986	\$ 184,109	\$ 187,318	\$ 191,798	\$ 203,329	\$ 760,265
Net (loss) income margin	(0.5)%	(13.2)%	(21.4)%	31.0 %	(1.8)%	(1.1)%	(22.3)%	(0.7)%	6.0 %	(1.2)%
Adjusted EBITDA Margin	31.7 %	29.1 %	28.1 %	28.2 %	28.9 %	26.9 %	27.8 %	24.6 %	31.8 %	28.6 %



GoodRx