GoodRx

Q2 2023

Earnings Presentation

August 9, 2023

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, industry and business trends, the ongoing impact of a grocery chain previously not accepting pharmacy benefit managers ("PBMs") pricing on our future results of operations, the launch of new offerings, stock compensation, our stock repurchase program, anticipated impacts of the de-prioritization of certain solutions under our pharma manufacturer solutions offering and our cost savings initiatives, our direct contracting approach with retailers; realizability of deferred tax assets, business strategy, plans, market growth and our 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 reliance on our prescription transactions offering and ability to expand our offerings; changes in medication pricing and pricing structures; 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 PBMs, pharmacies, and pharma manufacturers; the competitive nature of industry; risks related to pandemics, epidemics or outbreak of infectious disease, including COVID-19; the accuracy of our estimate of our total addressable market and other operational metrics; 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, standards, and other requirements; risks related to negative media coverage; 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 and 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 ability to accurately forecast revenue and appropriately plan our expenses in the future; risks related to government regulation of the internet, e-commerce, consumer data and privacy, information technology and cyber-security; our ability to utilize our net operating loss carryforwards and certain other tax attributes; our ability to attract, develop, motivate and retain well-qualified employees, and to successfully transition our Chief Executive Officer role; risks related to general economic factors, natural disasters or other unexpected events; risks related to our acquisition strategy; risks related to our debt arrangements; interruptions or delays in service on our apps or websites; 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; the increasing focus on environmental sustainability and social initiatives; risks related to our intellectual property; risks related to climate change; risks related to operating in the healthcare industry; risks related to our organizational structure; risks related to fluctuations in our tax obligations and effective income tax rate which could materially and adversely affect our results of operations; litigation related risks; 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; the risk that we may not achieve the intended outcomes of our restructuring and cost reduction efforts; as well as the other important factors discussed in the sections entitled “Risk Factors” of our Annual Report on Form 10-K for the fiscal year ended December 31, 2022, as updated by our Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2023, and in our other filings with the Securities and Exchange Commission. 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.

Scott Wagner

Interim CEO

Strengths for us to build from

Powerful Value Proposition

- High consumer and provider Net Promoter Scores (NPS)[1]
- Ability to drive almost $15B of consumer savings annually[2]
- Scope of PBM and retail networks

Massive Scale + Impact

25M+

consumers used GoodRx for prescription savings in LTM[3]

1.5M+

prescribers with a patient who has used GoodRx in LTM[4]

Ways to grow

- Driving even more meaningful prescription savings
- Tighter partnerships with retail pharmacies to drive claim acceptance
- Expanding our integrated savings programs with funded corporate plans
- Growing our pharma manufacturer solutions business

1 Consumer NPS based on survey ran in July 2023; Provider NPS based on survey ran in September 2021
2 Based on average of 2021 and 2022 annual consumer savings. Savings are measured as the difference between the pharmacy list price and the price the consumer pays using GoodRx.
3 LTM data as of 6/30/23.
4 LTM data as of 6/30/23.

"We are rebuilding momentum in the business financially and operationally with an eye toward compounding growth in 2024 and beyond."

\- Scott Wagner, Interim Chief Executive Officer

Four key areas we're prioritizing and focused on:

1

Make sure we have the strongest network relationships and retail pharmacy strategy possible

2

Hone our short- and medium-term growth plans for the core prescription transactions business and align our teams and resources behind it

3

Scale our pharma manufacturer solutions efforts; we've got a unique capability in branded pharma that can benefit patients and manufacturers alike

4

Put our combined efforts against our biggest opportunities, make decisions, and then execute with quality and urgency

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4. Put our combined efforts against our biggest opportunities, make decisions, and then execute with quality and urgency

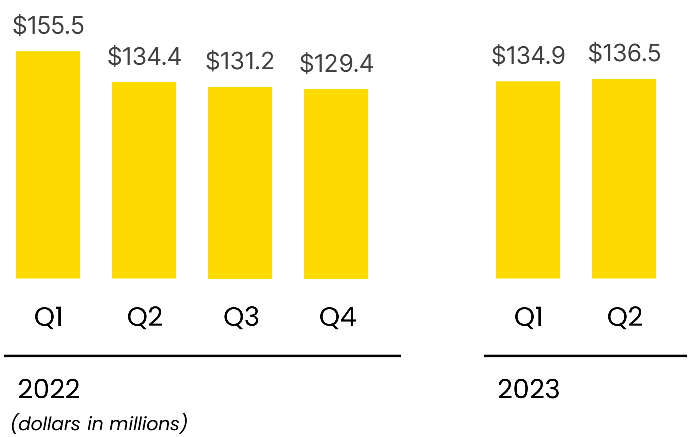
Karsten Voermann

CFO

Financials

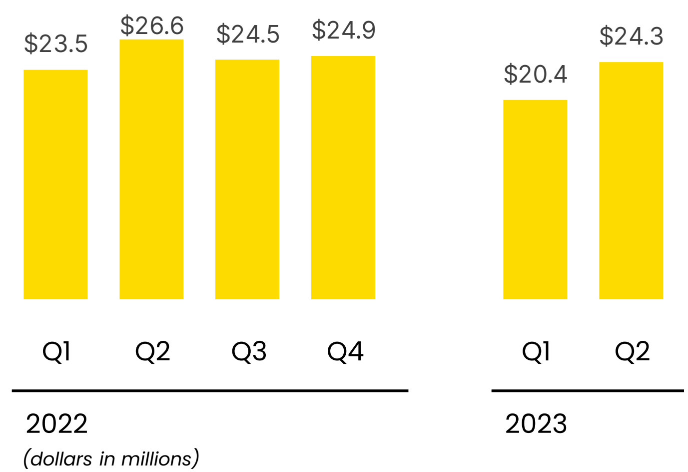
Prescription Transactions Revenue (PTR)

- Second quarter PTR increased 2% year-over-year to $136.5 million due primarily to a 5% increase in Monthly Active Consumers (MACs)
- The year-over-year increases were partially offset by the impact of the grocer issue



Pharma Manufacturer Solutions Revenue

- Second quarter pharma manufacturer solutions revenue declined 8% year-over-year to $24.3 million, driven primarily by our increased focus on prioritizing service arrangements with high levels of recurring revenue potential, partially offset by revenue contribution from vitaCare
- In the second half of 2023, we plan to de-prioritize certain solutions under our pharma manufacturer solutions offering, including for example, vitaCare, as we focus on scaling and cost reduction
- We remain very optimistic about this business long-term

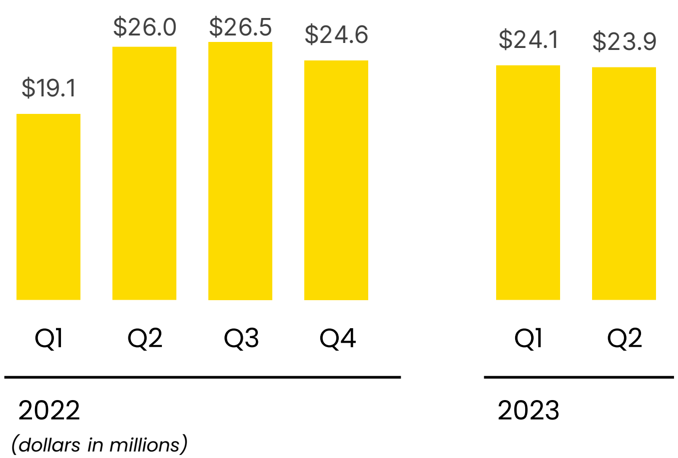


Note: Due to rounding, numbers presented may not add up precisely to the totals provided.

Financials

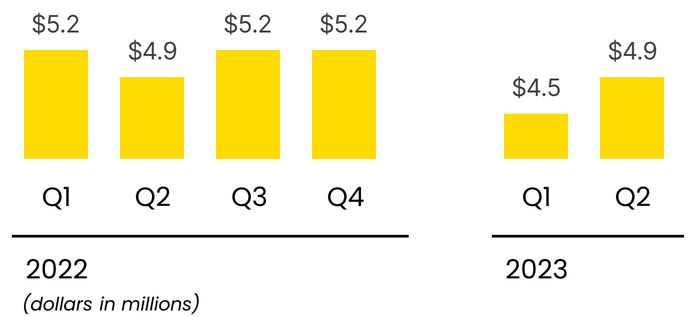
Subscription Revenue

- Second quarter subscription revenue decreased 8% year-over-year to $23.9 million, due primarily to a decrease in the number of subscription plans, where the majority of the decrease is associated with Kroger Savings Club, and partially offset by the effects of the pricing increase for Gold subscribers[1]
- Ended second quarter with 969 thousand subscription plans



Other Revenue

- Second quarter other revenue remained relatively flat year-over-year at $4.9 million



Note: Due to rounding, numbers presented may not add up precisely to the totals provided.
1 During the first quarter of 2022, new GoodRx Gold subscriber fees increased from $5.99 to $9.99 for individuals, and from $9.99 to $19.99 for families. During the second quarter of 2022, we also increased fees to our existing Gold subscribers.

Financials (dollars in millions)

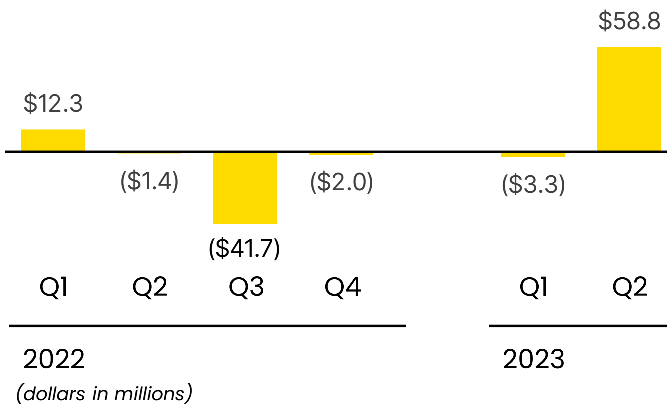
Costs & Operating Expenses	Q2 '23	Q2 '22	% Change	Q2 '23 % Revenue	Q2 '22 % Revenue	Notes
Cost of Revenue	$16.3	$18.0	(9%)	9%	9%	Decrease in fulfillment costs for certain solutions provided to customers under our pharma manufacturer solutions offering associated with non-recurring deals
Adjusted Cost of Revenue[1]	$16.1	$17.9	(10%)	9%	9%	
Product Development and Technology	$31.3	$35.4	(12%)	16%	18%	Decrease in payroll and related costs due to lower headcount and higher capitalization of qualified costs related to software development
Adjusted Product Development and Technology[1]	$23.5	$25.0	(6%)	12%	13%	
Sales and Marketing	$77.4	$94.3	(18%)	41%	49%	Decrease in payroll and related costs as well as lower net advertising and promotional expenses as we proactively managed our spend to better align with our strategic goals and future scale
Adjusted Sales and Marketing[1]	$80.4	$86.9	(7%)	42%	45%	
General and Administrative	$30.2	$34.7	(13%)	16%	18%	Decrease in stock-based compensation expense principally related to the nonrecurring co-founders' awards made in connection with our IPO
Adjusted General and Administrative[1]	$16.2	$14.7	10%	9%	8%	

Note: Due to rounding, numbers presented may not add up precisely to the totals provided.
1 These adjusted costs and expenses are non-GAAP financial measures and are presented for supplemental informational purposes only. Refer to Appendix for reconciliations to the most directly comparable GAAP measures.

Financials

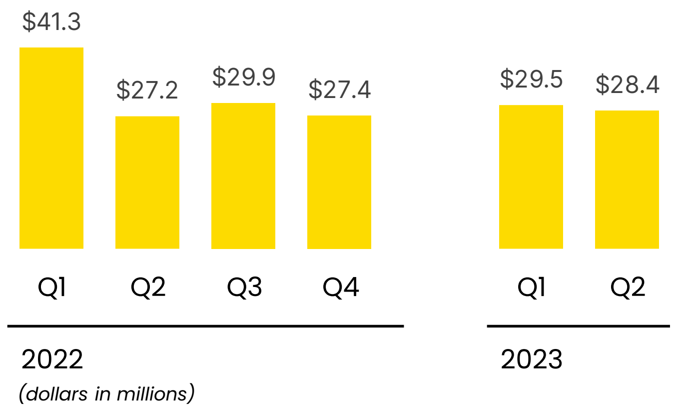
Net Income (Loss)

- Second quarter net income was $58.8 million compared to a net loss of $1.4 million last year; driven primarily by our release of $55.9 million of the valuation allowance on our net deferred tax assets
- Second quarter net income margin was 31% compared to a net loss margin of 0.7% last year



Adjusted Net Income[1]

- Second quarter Adjusted Net Income was $28.4 million compared to $27.2 million last year

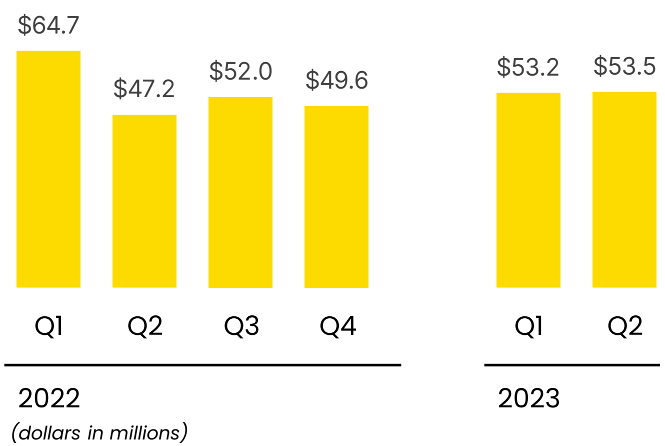


Note: Due to rounding, numbers presented may not add up precisely to the totals provided.
1 Adjusted Net Income is a non-GAAP financial measure and is presented for supplemental informational purposes only. Refer to Appendix for a reconciliation to the most directly comparable GAAP measure.

Financials

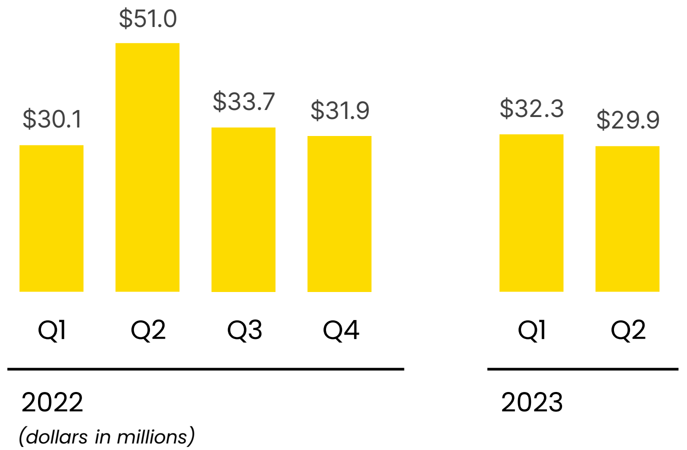
Adjusted EBITDA[1]

- Second quarter Adjusted EBITDA was $53.5 million compared to $47.2 million last year
- Adjusted EBITDA Margin was 28.2% compared to 24.6% last year
- These increases were largely driven by proactively managing our sales and marketing spend



Cash Flow

- Net cash provided by operating activities in the second quarter was $29.9 million compared to $51.0 million in the comparable period last year, largely driven by a change to net income from net loss, offset by a decrease in non-cash adjustments and an increase in cash outflows from working capital changes.
- Working capital changes were primarily driven by the timing of income tax payments and refunds, as well as by the timing of payments of accounts payable and accrued expenses and collections of accounts receivable



Note: Due to rounding, numbers presented may not add up precisely to the totals provided.
1 Adjusted EBITDA Margin represents Adjusted EBITDA divided by Revenue. Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures and are presented for supplemental informational purposes only. Refer to Appendix for a reconciliation to the most directly comparable GAAP measures.

Guidance (dollars in millions)

	3Q 2023 Guidance	3Q 2022 Actuals	% Change
Total Revenue	~$186-$190	$187.3	~(1%) - 1%
Adjusted EBITDA Margin[1]	Mid-to-high twenty-percent range		

	FY 2023 Guidance	FY 2022 Actuals	% Change
Total Revenue	~$750-$760	$766.6	~(2%) – (1%)
Adjusted EBITDA Margin[1]	Mid-to-high twenty-percent range		

In the back half of this year, we will continue to balance business imperatives for 2024 and beyond with immediate results. For our pharma manufacturer solutions offering specifically, we are becoming more focused on what we're selling and to whom. In connection with that, we have taken certain actions to see cost savings, for example at vitaCare, that we expect will translate into incremental Adjusted EBITDA in the low-to-mid-single-digit millions of dollars range in the second half of 2023 but also some revenue attenuation relative to our previous perspectives and 2023 guidance as a result. We're also making volume vs. margin trade-offs in our direct contracting approach with retailers that may lead to a short-term headwind for prescription transactions revenue growth. These assumptions are reflected in the above guidance.

1 Adjusted EBITDA Margin is a non-GAAP financial measure and is presented for supplemental information purposes only. We have not reconciled our Adjusted EBITDA Margin guidance to GAAP net loss or income margin, because we do not provide guidance for GAAP net loss or income margin 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 GAAP net loss or income margin. 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 loss or income margin.

Q+A

GoodRx helps Americans get the healthcare they need at a price they can afford.

Appendix

Key Operating Metrics

The following table presents Monthly Active Consumers and Subscription Plans:

	Three Months Ended					
(in millions)	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022
Monthly Active Consumers	6.1	6.1	5.9	5.8	5.8	6.4

	As of					
(in thousands)	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022
Subscription plans	969	1,007	1,030	1,060	1,133	1,203

We exited the second quarter of 2023 with over 7 million prescription-related consumers that used GoodRx across our prescription transactions and subscription offerings. Our prescription-related consumers represent the sum of Monthly Active Consumers for the three months ended June 30, 2023 and subscribers to our subscription plans as of June 30, 2023. Each subscription plan may represent more than one subscriber since family subscription plans may include multiple members.

Non-GAAP Financial Measures

The following table presents a reconciliation of net income (loss), the most directly comparable financial measure calculated in accordance with GAAP, to Adjusted EBITDA, and presents net income (loss) margin, the most directly comparable financial measure calculated in accordance with GAAP, with Adjusted EBITDA Margin:

	Three Months Ended					
(dollars in thousands)	**June 30, 2023**	**March 31, 2023**	**December 31, 2022**	**September 30, 2022**	**June 30, 2022**	**March 31, 2022**
Net income (loss)	$ 58,786	$ (3,290)	$ (1,972)	$ (41,734)	$ (1,415)	$ 12,293
Adjusted to exclude the following:						
Interest income	(7,814)	(7,234)	(5,445)	(2,920)	(857)	(52)
Interest expense	14,054	13,133	11,927	9,478	6,969	5,869
Income tax (benefit) expense	(46,718)	6,886	(2,773)	19,463	(8,744)	1,651
Depreciation and amortization	16,097	14,939	15,533	13,952	13,319	11,373
Other expense	—	1,808	—	—	—	—
Financing related expenses	—	—	6	5	5	4
Acquisition related expenses	385	1,056	2,856	18,656	3,001	1,973
Restructuring related expenses	—	—	37	5,880	45	311
Legal settlement expenses	—	—	(1,300)	—	2,800	—
Stock-based compensation expense	17,897	25,499	29,414	29,038	31,633	30,149
Payroll tax expense related to stock-based compensation	405	440	143	184	472	1,083
Loss on operating lease assets	374	—	12,569	—	—	—
Gain on sale of business	—	—	(11,404)	—	—	—
Adjusted EBITDA	$ 53,466	$ 53,237	$ 49,591	$ 52,002	$ 47,228	$ 64,654
Revenue	$ 189,677	$ 183,986	$ 184,109	$ 187,318	$ 191,798	$ 203,329
Net income (loss) margin	31.0%	(1.8%)	(1.1%)	(22.3%)	(0.7%)	6.0%
Adjusted EBITDA Margin	28.2%	28.9%	26.9%	27.8%	24.6%	31.8%

Non-GAAP Financial Measures

The following tables present a reconciliation of net income (loss), the most directly comparable financial measures calculated in accordance with GAAP, to Adjusted Net Income:

	Three Months Ended					
(dollars in thousands)	**June 30, 2023**	**March 31, 2023**	**December 31, 2022**	**September 30, 2022**	**June 30, 2022**	**March 31, 2022**
Net income (loss)	$ 58,786	$ (3,290)	$ (1,972)	$ (41,734)	$ (1,415)	$ 12,293
Adjusted to exclude the following:						
Amortization of intangibles related to acquisitions	5,599	5,609	5,674	5,819	6,307	5,400
Other expense	—	1,808	—	—	—	—
Financing related expenses	—	—	6	5	5	4
Acquisition related expenses	385	1,056	2,856	18,656	3,001	1,973
Restructuring related expenses	—	—	37	5,880	45	311
Legal settlement expenses	—	—	(1,300)	—	2,800	—
Stock-based compensation expense	17,897	25,499	29,414	29,038	31,633	30,149
Payroll tax expense related to stock-based compensation	405	440	143	184	472	1,083
Loss on operating lease assets	374	—	12,569	—	—	—
Gain on sale of business	—	—	(11,404)	—	—	—
Income tax (benefit) expense on excluded items and adjusting for valuation allowance and excess tax benefits/deficiencies on stock-based compensation exercises	(55,059)	(1,607)	(8,648)	12,081	(15,654)	(9,887)
Adjusted Net Income	$ 28,387	$ 29,515	$ 27,375	$ 29,929	$ 27,194	$ 41,326

Non-GAAP Financial Measures

The following table presents a reconciliation of each non-GAAP, or adjusted, cost and expense measure to its most directly comparable financial measure calculated in accordance with GAAP:

(dollars in thousands)	Three Months Ended June 30, 2023	Three Months Ended June 30, 2022
Cost of revenue	$ 16,339	$ 18,044
Stock-based compensation expense	(180)	(100)
Payroll tax expense related to stock-based compensation	(14)	(2)
Adjusted cost of revenue	$ 16,145	$ 17,942
Product development and technology	$ 31,285	$ 35,404
Acquisition related expenses	(79)	(299)
Stock-based compensation expense	(7,534)	(9,820)
Payroll tax expense related to stock-based compensation	(202)	(270)
Adjusted product development and technology	$ 23,470	$ 25,015
Sales and marketing	$ 77,440	$ 94,338
Acquisition related expenses	—	(1,469)
Restructuring related expenses	—	(45)
Stock-based compensation expense	3,020	(5,839)
Payroll tax expense related to stock-based compensation	(67)	(105)
Adjusted sales and marketing	$ 80,393	$ 86,880
General and administrative	$ 30,208	$ 34,740
Financing related expenses	—	(5)
Acquisition related expenses	(306)	(1,233)
Legal settlement expenses	—	(2,800)
Stock-based compensation expense	(13,203)	(15,874)
Payroll tax expense related to stock-based compensation	(122)	(95)
Loss on operating lease assets	(374)	—
Adjusted general and administrative	$ 16,203	$ 14,733
Depreciation and amortization	$ 16,097	$ 13,319
Amortization of intangibles related to acquisitions	(5,599)	(6,307)
Adjusted depreciation and amortization	$ 10,498	$ 7,012
Operating income (loss)	$ 18,308	$ (4,047)
Amortization of intangibles related to acquisitions	5,599	6,307
Financing related expenses	—	5
Acquisition related expenses	385	3,001
Restructuring related expenses	—	45
Legal settlement expenses	—	2,800
Stock-based compensation expense	17,897	31,633
Payroll tax expense related to stock-based compensation	405	472
Loss on operating lease assets	374	—
Adjusted operating income	$ 42,968	$ 40,216

Definitions

- **MACs (Monthly Active Consumers) –** Refers to the number of unique consumers who have used a GoodRx code to purchase a prescription medication in a given calendar month and have saved money compared to the list price of the medication. A unique consumer who uses a GoodRx code more than once in a calendar month to purchase prescription medications is only counted as one Monthly Active Consumer in that month. A unique consumer who uses a GoodRx code in two or three calendar months within a quarter will be counted as a Monthly Active Consumer in each such month. When presented for a period longer than a month, Monthly Active Consumers are averaged over the number of calendar months in such period.

- **HCPs** – Healthcare providers.

- **PBMs (Pharmacy Benefit Managers)** – PBMs aggregate demand to negotiate prescription medication prices with pharmacies and pharma manufacturers. PBMs find most of their demand through relationships with insurance companies and employers. However, nearly all PBMs also have consumer direct or cash network pricing that they negotiate with pharmacies for consumers who choose to purchase prescriptions outside of insurance.

- **Prescribers** – Refers to individuals in the medical profession who are allowed to write orders for medical treatment.

- **Subscription Plans** – Represent the ending subscription plan balance across both of our subscription offerings, GoodRx Gold and Kroger Savings Club. Each subscription plan may represent more than one subscriber since family subscription plans may include multiple members.

- **Savings, Saved, or other similar references** - Refers to the difference between the list price for a particular prescription at a particular pharmacy and the price paid by the GoodRx consumer for that prescription utilizing a GoodRx code available through our platform at that same pharmacy. In certain circumstances, we may show a list price on our platform when such list price is lower than the negotiated price available using a GoodRx code and, in certain circumstances, a consumer may use a GoodRx code and pay the list price at a pharmacy if such list price is lower than the negotiated price available using a GoodRx code. We do not earn revenue from such transactions, but our savings calculation includes an estimate of the savings achieved by the consumer because our platform has directed the consumer to the pharmacy with the low list price. This estimate of savings when the consumer pays the list price is based on internal data and is calculated as the difference between the average list price across all pharmacies where GoodRx consumers paid the list price and the average list price paid by consumers in the pharmacies to which we directed them. We do not calculate savings based on insurance prices as we do not have information about a consumer's specific coverage or price. We do not believe savings are representative or indicative of our revenue or results of operations.