UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2024

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from __________ to __________

Commission File Number: **001-39390**

GoHealth, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**85-0563805**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
222 W Merchandise Mart Plaza, Suite 1750 **Chicago, Illinois**	**60654**
(Address of principal executive offices)	(Zip Code)

(312) 386-8200

(Registrant’s telephone number, including area code)

N/A

(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, $0.0001 par value per share	GOCO	The Nasdaq Global Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☒
Non-accelerated filer	☐	Smaller reporting company	☒
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of July 31, 2024, the registrant had 10,059,526 shares of Class A common stock, $0.0001 par value per share, outstanding and 12,779,342 shares of Class B common stock, $0.0001 par value per share, outstanding.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These forward-looking statements are made in reliance upon the safe harbor provision of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this Quarterly Report on Form 10-Q may be forward-looking statements. Statements regarding our future results of operations and financial position, business strategy and plans and objectives of management for future operations, including, among others, statements regarding our expected growth, future capital expenditures, debt service obligations and adoption and use of artificial intelligence technologies, are forward-looking statements.

In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "aims," "expects," "plans," "anticipates," "could," "intends," "targets," "projects," "contemplates," "believes," "estimates," "predicts," "potential," "likely," "future" or "continue" or the negative of these terms or other similar expressions. The forward-looking statements in this Quarterly Report on Form 10-Q are only predictions, projections and other statements about future events that are based on current expectations and assumptions. Accordingly, we caution you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions and uncertainties that are difficult to predict. Although we believe that the expectations reflected in these forward-looking statements are reasonable as of the date made, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements.

These forward-looking statements speak only as of the date of this Quarterly Report on Form 10-Q and are subject to a number of important factors that could cause actual results to differ materially from those in the forward-looking statements, including the factors described in the sections titled "Summary Risk Factors," "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023 ("2023 Annual Report on Form 10-K"), our Quarterly Report on Form 10-Q for the first fiscal quarter ended March 31, 2024 and in our other filings with the Securities and Exchange Commission.

You should read this Quarterly Report on Form 10-Q and the documents that we reference in this Quarterly Report on Form 10-Q completely and with the understanding that our actual future results may be materially different from what we expect. We qualify all of our forward-looking statements by these cautionary statements. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

CERTAIN DEFINITIONS AND KEY TERMS

As used in this Quarterly Report on Form 10-Q, unless the context otherwise requires:

- *"We," "us," "our," the "Company," "GoHealth"* and similar references refer to GoHealth, Inc., and unless otherwise stated, all of its direct and indirect subsidiaries, including GoHealth Holdings, LLC ("GHH, LLC").

- *"Blocker Company"* refers to an entity affiliated with Centerbridge that was an indirect owner of LLC Interests in GHH, LLC prior to the Transactions and is taxable as a corporation for U.S. federal income tax purposes.

- "*Blocker Shareholders*" refer to entities affiliated with Centerbridge, the owners of the Blocker Company prior to the Transactions, who exchanged their interests in the Blocker Company for shares of our Class A common stock and cash in connection with the consummation of the Transactions.

- "*Centerbridge*" refers to certain investment funds and other entities affiliated with CCP III Cayman GP Ltd., a Cayman Islands exempted company over which CCP III Cayman GP Ltd. has voting control (including any such fund or entity formed to hold shares of Class A common stock for the Blocker Shareholders).

- "*Continuing Equity Owners*" refer collectively to direct or indirect holders of LLC Interests and our Class B common stock immediately following consummation of the Transactions, including Centerbridge, NVX Holdings, our Founders, the Former Profits Unit Holders and certain executive officers, employees and other minority investors and their respective permitted transferees who may, following the consummation of our IPO, exchange at each of their respective options (subject in certain circumstances to time-based vesting requirements and certain other restrictions), in whole or in part from time to time, their LLC Interests (along with an equal number of shares of Class B common stock (and such shares shall be immediately cancelled)) for, at our election (determined solely by our independent directors (within the meaning of the listing rules of The Nasdaq Global Market (the "Nasdaq Rules") who are disinterested)), cash or newly-issued shares of our Class A common stock.

- "*Founders*" refer to Brandon M. Cruz, our Co-Founder and Co-Chairman of the Board of Directors and Clinton P. Jones, our Co-Founder and Co-Chairman of the Board of Directors.

- “*Former Profits Unit Holders*” refer collectively to certain of our directors and certain current and former officers and employees, in each case, who directly or indirectly held existing vested and unvested profits units, which were comprised of profits units that have time-based vesting conditions and profits units that have performance-based vesting conditions, of GHH, LLC pursuant to GHH, LLC’s existing profits unit plan and who received LLC Interests in exchange for their profits units in connection with the Transactions. LLC Interests received in exchange for unvested profits units remain subject to their existing time-based vesting requirements. Profits units with performance-based vesting conditions fully vested as such conditions were met in connection with our IPO.

- *“GHH, LLC Agreement”* refers to GHH, LLC’s amended and restated limited liability company agreement, as further amended, which became effective substantially concurrently with or prior to the consummation of our IPO.

- “*LLC Interests*” refer to the common units of GHH, LLC, including those that we purchased with a portion of the net proceeds from our IPO.

- *“LTV”* refers to the Lifetime Value of Commissions, which we define as aggregate commissions estimated to be collected over the estimated life of all commissionable Submissions for the relevant period based on multiple factors, including but not limited to, contracted commission rates, health plan partner mix and expected policy persistency with applied constraints.

- *“Non-Encompass BPO Services”* refer to programs in which GoHealth-employed agents are dedicated to certain health plans and agencies we partner with outside of the Encompass operating model.

- “*Norvax*” refers to Norvax, LLC, a Delaware limited liability company and a subsidiary of GHH, LLC.

- “*NVX Holdings*” refers to NVX Holdings, Inc., a Delaware corporation that is controlled by the Founders.

- “*Transactions*” refer to our IPO and certain organizational transactions that were effected in connection with our IPO, and the application of the net proceeds therefrom.

GoHealth, Inc. is a holding company and the sole managing member of GHH, LLC, and its principal asset consists of LLC Interests.

NON-GAAP FINANCIAL MEASURES

Throughout this Quarterly Report on Form 10-Q, we use a number of non-GAAP financial measures. Non-GAAP financial measures are supplemental measures of our performance that are derived from our consolidated financial information, but which are not presented in our Condensed Consolidated Financial Statements prepared in accordance with GAAP. We define these non-GAAP financial measures as follows:

- *“Adjusted EBITDA”* represents, as applicable for the period, EBITDA as further adjusted for certain items discussed in Item 2. “Management’s Discussion and Analysis of Financial Condition and Results of Operations.”

- *“Adjusted EBITDA Margin”* refers to Adjusted EBITDA divided by net revenues.

- *“EBITDA”* represents net income (loss) before interest expense, income tax expense (benefit) and depreciation and amortization expense.

KEY PERFORMANCE INDICATORS

Throughout this Quarterly Report on Form 10-Q, we use a number of key performance indicators used by management. We define these key performance indicators as follows:

- *“Adjusted Direct Operating Margin per Submission”* refers to Sales per Submission less Direct Cost per Submission. Adjusted Direct Operating Margin per Submission, previously referred to as “Adjusted Gross Margin per Submission,” reflects a name change only and does not require any financial information to be reclassified from previous periods.

- *“Direct Cost of Submission”* refers to the aggregate direct cost to convert prospects into Submissions during a particular period. Direct Cost of Submission is comprised of revenue share, marketing and advertising expenses and consumer care and enrollment expenses, excluding share-based compensation expense, the impact of revenue adjustments recorded in the period, but relating to performance obligations satisfied in prior periods and such expenses related to Non-Encompass BPO Services. Direct Cost of Submission, previously referred to as “Cost of Submission,” reflects a name change only and does not require any financial information to be reclassified from previous periods.

- *“Direct Cost per Submission”* refers to (x) the aggregate direct cost to convert prospects into Submissions for a particular period (comprised of revenue share, marketing and advertising expenses and consumer care and enrollment expenses, excluding share-based compensation expense and such expenses related to Non-Encompass BPO Services) divided by (y) the number of Submissions for such period. Direct Cost per Submission, previously referred to as “Cost per Submission,” reflects a name change only and does not require any financial information to be reclassified from previous periods.

- *“Sales/Direct Cost of Submission”* refers to (x) the sum of (i) aggregate commissions estimated to be collected over the estimated life of all commissionable Submissions for the relevant period based on multiple factors, including but not limited to, contracted commission rates, health plan partner mix and expected policy persistency with applied constraints, excluding revenue adjustments recorded in the period, but relating to performance obligations satisfied in prior periods, (ii) non-agency revenue and (iii) partner marketing and other revenue, divided by (y) the aggregate direct cost to convert prospects into Submissions (comprised of revenue share, marketing and advertising expenses and consumer care and enrollment expenses, excluding share-based compensation expense) for such period. Sales and Direct Cost of Submission excludes amounts related to Non-Encompass BPO Services. Sales/Direct Cost of Submission, previously referred to as “Sales/Cost of Submission,” reflects a name change only and does not require any financial information to be reclassified from previous periods.

- *“Sales per Submission”* refers to (x) the sum of (i) aggregate commissions estimated to be collected over the estimated life of all commissionable Submissions for the relevant period based on multiple factors, including but not limited to, contracted commission rates, health plan partner mix and expected policy persistency with applied constraints, excluding revenue adjustments recorded in the period, but relating to performance obligations satisfied in prior periods, (ii) non-agency revenue and (iii) partner marketing and other revenue, divided by (y) the number of Submissions for such period.

- *“Submission”* refers to either (i) a completed application with our licensed agent that is submitted to the health plan partner and subsequently approved by the health plan partner during the indicated period, excluding applications through our Non-Encompass BPO Services or (ii) a transfer by our agent to the health plan partner through the Encompass operating model during the indicated period.

We use supplemental measures of our performance that are derived from our consolidated financial information, but which are not presented in our Condensed Consolidated Financial Statements prepared in accordance with U.S. generally accepted accounting principles (“GAAP”). These non-GAAP financial measures include EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin. Adjusted EBITDA is the primary financial performance measure used by management to evaluate the business and monitor the results of operations.

We use non-GAAP financial measures to supplement financial information presented on a GAAP basis. We believe that excluding certain items from our GAAP results allows management to better understand our consolidated financial performance from period to period and better project our future consolidated financial performance as forecasts are developed at a level of detail different from that used to prepare GAAP-based financial measures. Moreover, we believe these non-GAAP financial measures provide our stakeholders with useful information to help them evaluate our operating results by facilitating an enhanced understanding of our operating performance and enabling them to make more meaningful period to period comparisons. Adjusted EBITDA is used as a basis for certain compensation programs sponsored by the Company. There are limitations to the use of the non-GAAP financial measures presented in this Quarterly Report on Form 10-Q. For example, our non-GAAP financial measures may not be comparable to similarly titled measures of other companies. Other companies, including companies in our industry, may calculate non-GAAP financial measures differently than we do, limiting the usefulness of those measures for comparative purposes.

The non-GAAP financial measures are not meant to be considered as indicators of performance in isolation from or as a substitute for the most directly comparable financial measures prepared in accordance with GAAP and should be read only in conjunction with financial information presented on a GAAP basis. Reconciliations of each of EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin to its most directly comparable GAAP financial measure are presented in the tables within Item 2. “Management’s Discussion and Analysis of Financial Condition and Results of Operations” of this Quarterly Report on Form 10-Q. We encourage you to review the reconciliations in conjunction with the presentation of the non-GAAP financial measures for each of the periods presented. In future periods, we may exclude similar items, may incur income and expenses similar to these excluded items and may include other expenses, costs and non-routine items.

Sales per Submission, Direct Cost per Submission and Adjusted Direct Operating Margin per Submission are key operating metrics used by management to understand the Company’s underlying financial performance and trends.

ITEM 1. FINANCIAL STATEMENTS.

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

GOHEALTH, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except per share amounts, unaudited)

	Three months ended Jun. 30,		Six months ended Jun. 30,	
	2024	2023	2024	2023
Net revenues	105,870	142,779	291,470	325,937
Operating expenses:				
Revenue share	20,680	36,422	58,693	81,884
Marketing and advertising	38,004	39,269	90,779	85,012
Consumer care and enrollment	39,314	45,536	87,175	87,563
Technology	8,570	10,511	19,120	20,054
General and administrative	16,398	37,855	33,317	60,473
Amortization of intangible assets	23,514	23,515	47,028	47,029
Operating lease impairment charges	—	2,687	—	2,687
Total operating expenses	146,480	195,795	336,112	384,702
Income (loss) from operations	(40,610)	(53,016)	(44,642)	(58,765)
Interest expense	18,096	17,265	36,047	34,156
Other (income) expense, net	648	21	82	(32)
Income (loss) before income taxes	(59,354)	(70,302)	(80,771)	(92,889)
Income tax (benefit) expense	(40)	(73)	(111)	(117)
Net income (loss)	(59,314)	(70,229)	(80,660)	(92,772)
Net income (loss) attributable to non-controlling interests	(33,318)	(41,287)	(45,448)	(54,651)
Net income (loss) attributable to GoHealth, Inc.	**$ (25,996)**	**$ (28,942)**	**$ (35,212)**	**$ (38,121)**
Net loss per share (Note 7):				
Net income (loss) per share of Class A common stock — basic and diluted	$ (2.70)	$ (3.27)	$ (3.76)	$ (4.41)
Weighted-average shares of Class A common stock outstanding — basic and diluted	9,973	9,122	9,844	9,044

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

GOHEALTH, INC.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(in thousands, unaudited)

	Three months ended Jun. 30,		Six months ended Jun. 30,	
	2024	2023	2024	2023
Net income (loss)	$ (59,314)	$ (70,229)	$ (80,660)	$ (92,772)
Other comprehensive income (loss):				
Foreign currency translation adjustments	(47)	41	(52)	46
Comprehensive income (loss)	(59,361)	(70,188)	(80,712)	(92,726)
Comprehensive income (loss) attributable to non-controlling interests	(33,344)	(41,263)	(45,477)	(54,624)
Comprehensive income (loss) attributable to GoHealth, Inc.	**$ (26,017)**	**$ (28,925)**	**$ (35,235)**	**$ (38,102)**

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

GOHEALTH, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except per share amounts, unaudited)

	Jun. 30, 2024	Dec. 31, 2023
Assets		
Current assets:		
Cash and cash equivalents	$ 14,124	$ 90,809
Accounts receivable, net of allowance for doubtful accounts of $6 in 2024 and $27 in 2023	13,469	250
Commissions receivable - current	261,052	336,215
Prepaid expense and other current assets	12,527	49,166
Total current assets	301,172	476,440
Commissions receivable - non-current	554,000	575,482
Operating lease ROU asset	20,001	21,995
Property, equipment, and capitalized software, net	29,842	26,843
Intangible assets, net	349,526	396,554
Other long-term assets	2,534	2,256
Total assets	**$ 1,257,075**	**$ 1,499,570**
Liabilities, Redeemable Convertible Preferred Stock and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 10,073	$ 17,705
Accrued liabilities	48,374	86,254
Commissions payable - current	88,219	118,732
Short-term operating lease liability	4,849	5,797
Deferred revenue	27,806	52,403
Current portion of long-term debt	40,000	75,000
Other current liabilities	14,717	14,122
Total current liabilities	234,038	370,013
Non-current liabilities:		
Commissions payable - non-current	187,146	203,255
Long-term operating lease liability	36,827	39,547
Long-term debt, net of current portion	413,328	422,705
Other non-current liabilities	6,837	9,095
Total non-current liabilities	644,138	674,602
Commitments and Contingencies (Note 11)		
Series A redeemable convertible preferred stock — $0.0001 par value; 50 shares authorized; 50 shares issued and outstanding as of both June 30, 2024 and December 31, 2023. Liquidation preference of $52.7 million and $50.9 million as of June 30, 2024 and December 31, 2023, respectively.	51,100	49,302
Stockholders' equity:		
Class A common stock – $0.0001 par value; 1,100,000 shares authorized; 10,360 and 9,823 shares issued; 10,059 and 9,651 shares outstanding as of June 30, 2024 and December 31, 2023, respectively.	1	1
Class B common stock – $0.0001 par value; 615,984 and 616,018 shares authorized; 12,780 and 12,814 shares issued and outstanding as of June 30, 2024 and December 31, 2023, respectively.	1	1
Preferred stock – $0.0001 par value; 20,000 shares authorized (including 50 shares of Series A redeemable convertible preferred stock authorized and 200 shares of Series A-1 convertible preferred stock authorized); 50 shares issued and outstanding as of both June 30, 2024 and December 31, 2023.	—	—
Series A-1 convertible preferred stock— $0.0001 par value; 200 shares authorized; no shares issued and outstanding as of both June 30, 2024 and December 31, 2023.	—	—
Treasury stock – at cost; 302 and 173 shares of Class A common stock as of June 30, 2024 and December 31, 2023, respectively.	(3,975)	(2,640)
Additional paid-in capital	662,347	654,059
Accumulated other comprehensive income (loss)	(150)	(127)
Accumulated deficit	(455,492)	(420,280)
Total stockholders' equity attributable to GoHealth, Inc.	202,732	231,014
Non-controlling interests	125,067	174,639
Total stockholders' equity	327,799	405,653
Total liabilities, redeemable convertible preferred stock and stockholders' equity	**$ 1,257,075**	**$ 1,499,570**

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

GOHEALTH, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
(in thousands, unaudited)

Three months ended Jun. 30, 2024

	Class A Common Stock		Class B Common Stock		Treasury Stock						
	Shares	Amount	Shares	Amount	Shares	Amount	Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Non-Controlling Interest	Stockholders' Equity
Balance at Apr. 1, 2024	**10,160**	**$ 1**	**12,783**	**$ 1**	**(262)**	**$ (3,582)**	**$ 659,080**	**$ (429,496)**	**$ (129)**	**$ 159,765**	**$ 385,640**
Net income (loss)								(25,996)		(33,318)	(59,314)
Issuance of Class A common shares related to share-based compensation plans	198	—					446				446
Share-based compensation expense							2,374				2,374
Foreign currency translation adjustments									(21)	(26)	(47)
Class A common shares repurchased for employee tax withholdings					(40)	(393)					(393)
Dividends accumulated on Series A redeemable convertible preferred stock							(907)				(907)
Forfeitures of Time-Vesting Units			(1)	—							—
Redemption of LLC Interests	2	—	(2)	—			1,354			(1,354)	—
Balance at Jun. 30, 2024	**10,360**	**$ 1**	**12,780**	**$ 1**	**(302)**	**$ (3,975)**	**$ 662,347**	**$ (455,492)**	**$ (150)**	**$ 125,067**	**$ 327,799**

Three months ended Jun. 30, 2023

	Class A Common Stock		Class B Common Stock		Treasury Stock						
	Shares	Amount	Shares	Amount	Shares	Amount	Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Non-Controlling Interest	Stockholders' Equity
Balance at Apr. 1, 2023	**9,002**	**$ 1**	**13,052**	**$ 1**	**(20)**	**$ (459)**	**$ 630,316**	**$ (366,202)**	**$ (142)**	**$ 259,784**	**$ 523,299**
Net income (loss)								(28,942)		(41,287)	(70,229)
Issuance of Class A common shares related to share-based compensation plans	264	—					450				450
Share-based compensation expense							8,681				8,681
Foreign currency translation adjustments									17	24	41
Class A common shares repurchased for employee tax withholdings					(61)	(592)					(592)
Dividends accumulated on Series A redeemable convertible preferred stock							(891)				(891)
Forfeitures of Time-Vesting Units			(1)	—							—
Redemption of LLC Interests	233	—	(233)	—			7,676			(7,676)	—
Balance at Jun. 30, 2023	**9,499**	**$ 1**	**12,818**	**$ 1**	**(81)**	**$ (1,051)**	**646,232**	**$ (395,144)**	**$ (125)**	**$ 210,845**	**$ 460,759**

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

GOHEALTH, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
(in thousands, unaudited)

	Six months ended Jun. 30, 2024										
	Class A Common Stock		Class B Common Stock		Treasury Stock		Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Non-Controlling Interest	Stockholders' Equity
	Shares	Amount	Shares	Amount	Shares	Amount					
Balance at Jan. 1, 2024	**9,823**	**$ 1**	**12,814**	**$ 1**	**(173)**	**$ (2,640)**	**$ 654,059**	**$ (420,280)**	**$ (127)**	**$ 174,639**	**$ 405,653**
Net income (loss)								(35,212)		(45,448)	(80,660)
Issuance of Class A common shares related to share-based compensation plans	505	—					446				446
Share-based compensation expense							5,546				5,546
Foreign currency translation adjustments									(23)	(29)	(52)
Class A common shares repurchased for employee tax withholdings					(129)	(1,335)				—	(1,335)
Dividends accumulated on Series A redeemable convertible preferred stock							(1,799)				(1,799)
Forfeitures of Time-Vesting Units			(2)	—							—
Redemption of LLC Interests	32	—	(32)	—			4,095			(4,095)	—
Balance at Jun. 30, 2024	**10,360**	**$ 1**	**12,780**	**$ 1**	**(302)**	**$ (3,975)**	**$ 662,347**	**$ (455,492)**	**$ (150)**	**$ 125,067**	**$ 327,799**

	Six months ended Jun. 30, 2023										
	Class A Common Stock		Class B Common Stock		Treasury Stock		Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Non-Controlling Interest	Stockholders' Equity
	Shares	Amount	Shares	Amount	Shares	Amount					
Balance at Jan. 1, 2023	**8,963**	**$ 1**	**13,054**	**$ 1**	**(13)**	**$ (345)**	**$ 626,269**	**$ (357,023)**	**$ (144)**	**$ 273,640**	**$ 542,399**
Net income (loss)								(38,121)		(54,651)	(92,772)
Issuance of Class A common shares related to share-based compensation plans	302	—					450				450
Share-based compensation expense							13,125				13,125
Foreign currency translation adjustments									19	27	46
Class A common shares repurchased for employee tax withholdings					(68)	(706)					(706)
Dividends accumulated on Series A redeemable convertible preferred stock							(1,783)				(1,783)
Forfeitures of Time-Vesting Units			(2)	—							—
Redemption of LLC Interests	234	—	(234)	—			8,171			(8,171)	—
Balance at Jun. 30, 2023	**9,499**	**$ 1**	**12,818**	**$ 1**	**(81)**	**$ (1,051)**	**$ 646,232**	**$ (395,144)**	**$ (125)**	**$ 210,845**	**$ 460,759**

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

GOHEALTH, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands, unaudited)

	Six months ended Jun. 30, 2024	Six months ended Jun. 30, 2023
Operating Activities		
Net income (loss)	$ (80,660)	$ (92,772)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Share-based compensation	3,675	13,125
Depreciation and amortization	5,515	5,606
Amortization of intangible assets	47,028	47,029
Amortization of debt discount and issuance costs	4,288	1,664
Non-cash lease expense	1,994	2,063
Operating lease impairment charges	—	2,687
Other non-cash items	(88)	(191)
Changes in assets and liabilities:		
Accounts receivable	(13,199)	(31,057)
Commissions receivable	96,713	119,838
Prepaid expenses and other assets	36,281	44,521
Accounts payable	(8,887)	(6,460)
Accrued liabilities	(42,408)	(3,531)
Deferred revenue	(24,598)	(22,873)
Commissions payable	(46,623)	(50,535)
Operating lease liabilities	(3,669)	(5,341)
Other liabilities	654	7,567
Net cash provided by (used in) operating activities	(23,984)	31,340
Investing Activities		
Purchases of property, equipment and software	(7,258)	(4,660)
Net cash provided by (used in) investing activities	(7,258)	(4,660)
Financing Activities		
Repayment of borrowings	(50,000)	(15,402)
Proceeds from borrowings	15,000	—
Debt issuance cost payments	(9,056)	—
Repurchase of shares to satisfy employee tax withholding obligations	(1,335)	(706)
Payment of preferred stock dividends	—	(1,783)
Proceeds from stock option exercises	—	65
Net cash provided by (used in) financing activities	(45,391)	(17,826)
Effect of exchange rate changes on cash and cash equivalents	(52)	46
Increase (decrease) in cash and cash equivalents	(76,685)	8,900
Cash and cash equivalents at beginning of period	90,809	16,464
Cash and cash equivalents at end of period	**$ 14,124**	**$ 25,364**
Supplemental Disclosure of Cash Flow Information		
Non-cash investing and financing activities:		
Purchases of property, equipment and software included in accounts payable	$ 1,256	$ 16

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements.

1. DESCRIPTION OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES

Description of Business

GoHealth is a leading health insurance marketplace and Medicare-focused digital health company whose purpose is to compassionately ensure consumers' peace of mind when making healthcare decisions so they can focus on living life. With a widely scalable end-to-end platform and substantial presence in the Medicare landscape, we believe we are uniquely positioned as a trusted partner to the 65 million Medicare-eligible Americans, as well as the 11,000 Americans becoming eligible each day, as they navigate one of life's most important purchasing decisions. For many of these consumers, enrolling in a health insurance plan is confusing and difficult and seemingly small differences between health plans may lead to significant out-of-pocket costs or lack of access to critical providers and medicines. We aim to simplify the process by offering education, comparison guidance, transparency and choice. This includes providing a large selection of leading health plan choices, advice informed by consumers' specific needs, transparency of health plan benefits and fit, assistance accessing available government subsidies and a high-touch consumer care team. We partner with health plans across the nation that provide access to high quality health plans across all 50 states.

We primarily offer Medicare plans, including, but not limited to, Medicare Advantage, Medicare Supplement and prescription drug plans. Our proprietary technology platform leverages modern machine-learning algorithms, powered by over two decades of insurance purchasing behavior, to reimagine the process of matching a health plan to a consumer's specific needs. Our unbiased, technology-driven marketplace coupled with highly skilled licensed agents has facilitated the enrollment of millions of consumers in Medicare plans since GoHealth's inception. Health plan partners benefit from our platform by gaining access to the large and rapidly growing Medicare-eligible population. We believe health plan partners utilize our large-scale data, technology and efficient marketing processes to maximize scale and reduce their cost of submission, compared to health plan partner-employed agent workforces.

We believe our streamlined, consumer-centric Encompass operating model drives both high quality enrollments and a strong consumer experience. Our consumer-centric approach positions us to be a trusted, high-quality enrollment partner for both consumers and health plan partners.

Basis of Presentation and Significant Accounting Policies

The Company was incorporated in Delaware on March 27, 2020 for the purpose of facilitating an initial public offering (the "IPO") and other related transactions in order to carry on the business of GHH, LLC, a Delaware limited liability company, and its controlled subsidiaries (collectively, "GHH, LLC"). Following the IPO and pursuant to a reorganization into a holding company structure, the Company is a holding company and its principal asset is a controlling equity interest in GHH, LLC. As the sole managing member of GHH, LLC, the Company operates and controls all of the business and affairs of GHH, LLC, and through GHH, LLC and its subsidiaries, conducts its business. As a result, the Company consolidates GHH, LLC's financial results in its Condensed Consolidated Financial Statements and reports non-controlling interests for the economic interest in GHH, LLC held by the Continuing Equity Owners.

The accompanying Condensed Consolidated Financial Statements have been prepared in accordance with GAAP for interim financial information, but do not include all information and footnote disclosures required under GAAP for annual financial statements. The accompanying Condensed Consolidated Financial Statements and related notes should be read in conjunction with the audited Consolidated Financial Statements and related notes included in the Company's 2023 Annual Report on Form 10-K, which was filed with the Securities and Exchange Commission on March 14, 2024. In the opinion of management, the interim Condensed Consolidated Financial Statements include all adjustments, consisting only of normal recurring adjustments, necessary for the fair presentation of the Company's financial position, results of operations and cash flows as of the dates and for the periods presented. All intercompany transactions and balances are eliminated in consolidation.

"Consumer care and enrollment" on the Condensed Consolidated Statements of Operations, previously referred to as "customer care and enrollment" reflects a name change only and does not require any financial information to be reclassified from previous periods.

There have been no material changes to the Company's significant accounting policies from those disclosed in the notes to the Company's audited Consolidated Financial Statements as of and for the year ended December 31, 2023, which were included in the Company's 2023 Annual Report on Form 10-K.

Use of Estimates

The preparation of the Condensed Consolidated Financial Statements in conformity with GAAP requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the Condensed Consolidated Financial Statements and the reported amounts of revenues and expenses during the reporting periods. The Company bases its estimates on historical experience and various other assumptions that management believes are reasonable under the circumstances, the results of which form the basis for making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results could differ from those estimates.

Seasonality

The Medicare annual enrollment period ("AEP") occurs from October 15th to December 7th. As a result, and in general, we experience an increase in the number of Submissions during the fourth quarter and an increase in expense related to the Medicare Submissions during the third and fourth quarters. Additionally, as a result of the annual Medicare Advantage open enrollment period that occurs from January 1st to March 31st, Medicare Submissions are typically second-highest in our first quarter. The second and third quarters are known as special election periods, during which Medicare Submissions are typically lowest. A significant portion of our marketing and advertising expenses is driven by the number of health insurance applications submitted through us. Marketing and advertising expenses are generally higher in the fourth quarter during AEP, but because commissions from approved consumers are paid to us over time, our operating cash flows could be adversely impacted by a substantial increase in marketing and advertising expenses as a result of a higher volume of Submissions during the fourth quarter or positively impacted by a substantial decline in marketing and advertising expenses as a result of lower volume of Submissions during the fourth quarter.

Segment Information

Operating segments are identified as components of an enterprise about which separate discrete financial information is available and reviewed regularly by the chief operating decision-maker ("CODM"). The Company's CODM is its Chief Executive Officer, who reviews financial information together with certain operating metrics principally to make decisions about how to allocate resources and to measure the Company's performance. The Company has one operating and reportable segment.

Recent Accounting Pronouncements

In November 2023, the Financial Accounting Standards Board (the "FASB") issued ASU 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures* ("ASU 2023-07"), which aims to improve reportable segment disclosure requirements, primarily through enhanced disclosures about significant segment expenses. The amendments in ASU 2023-07 do not change how a public entity identifies its operating segments, aggregates those operating segments or applies the quantitative thresholds to determine its reportable segments. ASU 2023-07 is effective for fiscal years beginning after December 15, 2023, and for interim periods beginning after December 15, 2024, with early adoption permitted. The Company is currently assessing the impact on our related disclosures.

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures* ("ASU 2023-09"). ASU 2023-09 enhanced annual disclosures regarding the income tax rate reconciliation and income taxes paid information. ASU 2023-09 is effective for annual periods beginning after December 15, 2024 for public business entities and annual periods beginning after December 15, 2025 for all other entities. The Company is currently assessing the impact on our related disclosures.

2. FAIR VALUE MEASUREMENTS

The Company defines fair value as the price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques the Company uses to measure fair value maximize the use of observable inputs and minimize the use of unobservable inputs. The Company has applied the provisions of fair value accounting for purposes of computing the fair value of financial instruments for disclosure purposes as presented below.

Level 1 Inputs	Unadjusted quoted prices in active markets for identical assets or liabilities.
Level 2 Inputs	Unadjusted quoted prices in active markets for similar assets or liabilities; unadjusted quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability.
Level 3 Inputs	Unobservable inputs for the asset or liability.

Fair Value Measurements

The carrying amount of certain financial instruments, including cash and cash equivalents, accounts receivable, unbilled receivables, accounts payable and accrued expenses approximate fair value due to the short maturity of these instruments. The carrying value of debt approximates fair value due to the variable nature of interest rates.

As part of the Company's continued cost savings initiatives, the Company is actively looking to terminate or sublease certain office spaces and call centers. These actions resulted in operating lease impairment charges of $2.7 million for the three and six months ended June 30, 2023. The Company recorded no operating lease impairment charges for the three and six months ended June 30, 2024. The Company continues to evaluate its portfolio of properties, and thus it is possible that impairments could be identified in future periods, and such amounts could be material. The operating lease impairment charges reduce the carrying value of the associated right-of-use ("ROU") assets and leasehold improvements to the estimated fair values. The fair values are estimated using a discounted cash flows approach based on forecasted future cash flows expected to be derived from the property based on current sublease market rent, which is considered a level 3 input in the fair value hierarchy, and other key assumptions such as future sublease market conditions and the discount rate.

During the twelve months ended December 31, 2023, the Company recorded indefinite-lived intangible asset impairment charges of $10.0 million in connection with its indefinite-lived trade names. The Company recorded no indefinite-lived intangible asset impairment charges for the three and six months ended June 30, 2024 and 2023. Determination of the fair value of the indefinite-lived trade names involves estimates and assumptions which are considered a level 3 input in the fair value hierarchy. For more information, refer to Note 3 "Intangible Assets, Net."

3. INTANGIBLE ASSETS, NET

Intangible Assets

Fourth Quarter 2023 Indefinite-Lived Intangible Asset Impairment Charges

In connection with its annual indefinite-lived impairment test performed as of November 30, 2023, the Company determined that the fair value of its indefinite-lived trade names no longer exceeded their carrying value. As a result, during the twelve months ended December 31, 2023, the Company recorded indefinite-lived intangible asset impairment charges of $10.0 million to write down the carrying value of the indefinite-lived trade names to their fair value of $73.0 million. Determination of fair value involves utilizing the relief-from-royalty under the income approach which contains significant estimates and assumptions including, among others, revenue projections as well as selecting appropriate royalty and discount rates, which are considered level 3 inputs in the fair value hierarchy. The indefinite-lived intangible asset impairment charge was a result of an increase in the discount rate driven by changes in forecast assumptions from the prior year. While the Company believes the judgments and assumptions are reasonable, different assumptions could change the estimated fair value and, therefore, additional impairments could be required. Weakening industry or economic trends, disruptions to the Company's business, changes in discount rate assumptions, unexpected significant changes or planned changes in the use of the assets or in the Company's entity structure are all factors which may adversely impact the assumptions used in the valuation.

There was no impairment of intangible assets for the three and six months ended June 30, 2024 and 2023.

The gross carrying amounts, accumulated amortization and net carrying amounts of the Company's definite-lived amortizable intangible assets, as well as its indefinite-lived intangible trade names, are as follows:

	Jun. 30, 2024		
(in thousands)	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Developed technology	$ 496,000	$ 340,114	$ 155,886
Customer relationships	232,000	111,360	120,640
Total intangible assets subject to amortization	**$ 728,000**	**$ 451,474**	**$ 276,526**
Indefinite-lived trade names			73,000
Total intangible assets			**$ 349,526**

	Dec. 31, 2023		
(in thousands)	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Developed technology	$ 496,000	$ 304,686	$ 191,314
Customer relationships	232,000	99,760	132,240
Total intangible assets subject to amortization	**$ 728,000**	**$ 404,446**	**$ 323,554**
Indefinite-lived trade names			73,000
Total intangible assets			**$ 396,554**

As of June 30, 2024, expected amortization expense related to intangible assets for each of the five succeeding years is as follows:

(in thousands)	Developed Technology		Customer Relationships		Total	
Remainder of 2024	$	35,429	$	11,600	$	47,029
2025		70,857		23,200		94,057
2026		49,600		23,200		72,800
2027		—		23,200		23,200
2028		—		23,200		23,200
Thereafter		—		16,240		16,240
Total	**$**	**155,886**	**$**	**120,640**	**$**	**276,526**

4. LONG-TERM DEBT

The Company's long-term debt consisted of the following:

(in thousands)	Jun. 30, 2024		Dec. 31, 2023	
Term Loan Facilities	$	452,796	$	502,796
Revolving Credit Facilities		15,000		—
Less: Unamortized debt discount and issuance costs		(14,468)		(5,091)
Total debt	**$**	**453,328**	**$**	**497,705**
Less: Current portion of long-term debt		(40,000)		(75,000)
Total long-term debt	**$**	**413,328**	**$**	**422,705**

Future maturities of long-term debt are $28.1 million due and payable during the remainder of 2024, with the remaining balance of $439.7 million due and payable in 2025 upon maturity.

Term Loan Facilities

During 2019, Norvax (the "Borrower") entered into a first lien credit agreement (as amended from time to time, the "Credit Agreement") which provided for, among other items as further described below, (i) $117.0 million of incremental term loans (the "Incremental Term Loan Facility"), (ii) a new class of incremental term loans (the "2021 Incremental Term Loans") in an aggregate principal amount equal to $310.0 million and (iii) a new class of incremental term loans (the "2021-2 Incremental Term Loans") in an aggregate principal amount equal to $100.0 million. The Company collectively refers to the Incremental Term Loan Facility, the 2021 Incremental Term Loans and the 2021-2 Incremental Term Loans as the "Term Loan Facilities."

The Term Loan Facilities all bear interest at either (i) ABR plus 6.5% per annum or (ii) SOFR plus 7.5% per annum. Per Amendment No. 11 to the Credit Agreement ("Amendment No. 11"), as further described below, after August 31, 2024 the Term Loan Facilities all bear interest at either (i) ABR plus 7.0% per annum or (ii) SOFR plus 8.0% per annum.

As of June 30, 2024, the Borrower had a principal amount of $99.5 million, $266.8 million and $86.5 million outstanding under the Incremental Term Loan Facility, the 2021 Incremental Term Loans, and the 2021-2 Incremental Term Loans, respectively. As of December 31, 2023, the Borrower had a principal amount of $110.4 million, $296.3 million and $96.1 million outstanding under the Incremental Term Loan Facility, the 2021 Incremental Term Loans, and the 2021-2 Incremental Term Loans, respectively. The effective interest rate of the Term Loan Facilities was 12.9% at June 30, 2024 and 13.0% at December 31, 2023.

On March 12, 2024, the Borrower entered into Amendment No. 11. Pursuant to Amendment No. 11, the Borrower repaid $50.0 million in borrowings under the Term Loan Facilities in April 2024. Per Amendment No. 11, the Borrower is required to repay an additional $25.0 million in borrowings under the Term Loan Facilities in October 2024. The remaining unpaid balance on the Term Loan Facilities, together with all accrued and unpaid interest thereon, is due and payable on or prior to September 13, 2025.

Revolving Credit Facilities

In addition to the Term Loan Facilities, the Credit Agreement provides for senior secured revolving credit facilities (collectively, the "Revolving Credit Facilities"). Prior to Amendment No. 11, the Revolving Credit Facilities were separated into two classes of revolving commitments consisting of Class A Revolving Commitments in the amount of $30.0 million (the "Class A Revolving Commitments") and Class B Revolving Commitments in the amount of $170.0 million (the "Class B Revolving Commitments"), each maturing on September 13, 2024. In connection with Amendment No. 11, each existing lender under the Class A Revolving Commitments and the Class B Revolving Commitments received the option to extend the maturity of their respective commitments through June 30, 2025. Under the terms of Amendment No. 11, the lenders consenting to the extension formed a new tranche of Class A Revolving Commitments (the "New Class A Revolving Commitments") and the non-consenting lenders remain part of the existing Class B Revolving Commitments (the "Remaining Class B Revolving Commitments"). Each consenting lender received a 50.0% commitment reduction, resulting in a total of $88.5 million available to the Borrower under the New Class A Revolving Commitments, with $23.0 million remaining available to the Borrower under the Remaining Class B Revolving Commitments. The New Class A Revolving Commitments mature on June 30, 2025 and bear interest at either ABR plus 5.5% per annum or SOFR plus 6.5% per annum. The Remaining Class B Revolving Commitments continue to mature on September 13, 2024 and bear interest at either ABR plus 3.0% per annum or SOFR plus 4.0% per annum. Amendment No. 11 also provides that if the Borrower undertakes a securitization transaction prior to the maturity of the New Class A Revolving Commitments, the New Class A Revolving Commitments will further be reduced by 50.0%.

The Borrower had $15.0 million outstanding under the Revolving Credit Facilities as of June 30, 2024 and no amounts outstanding under the Revolving Credit Facilities as of December 31, 2023. The Revolving Credit Facilities have a remaining capacity of $96.5 million and $200.0 million in the aggregate as of June 30, 2024 and December 31, 2023, respectively. The Borrower is required to pay a commitment fee of 0.5% per annum under the Revolving Credit Facilities.

The Borrower’s obligations under the Term Loan Facilities and Revolving Credit Facilities are guaranteed by Blizzard Midco, LLC and certain of the Borrower’s subsidiaries. All obligations under the Credit Agreement are secured by a first priority lien on substantially all of the assets of the Borrower, including a pledge of all of the equity interests of its subsidiaries. The Credit Agreement contains customary events of default and financial and non-financial covenants. In addition, Amendment No. 11 amended the Credit Agreement to, among other things, modify the financial covenant testing to be based on a Net Cash Leverage Ratio, as defined in Amendment No. 11, for reporting periods from December 31, 2023 and onwards. The Company is in compliance with all covenants as of June 30, 2024.

5. STOCKHOLDERS' EQUITY

In connection with the Company’s IPO in July 2020, the Company’s board of directors (the “Board of Directors”) approved an amended and restated certificate of incorporation and amended and restated bylaws. The amended and restated certificate of incorporation authorizes the issuance of up to 1,100,000,000 shares of Class A common stock, 690,000,000 shares of Class B common stock and 20,000,000 shares of preferred stock, each having a par value of $0.0001 per share. The number of shares of Class B common stock authorized is reduced for redemptions and forfeitures as they occur.

The Company’s amended and restated certificate of incorporation and the GHH, LLC Agreement require the Company and GHH, LLC at all times to maintain a one-to-one ratio between the number of shares of Class A common stock issued by the Company and the number of LLC Interests owned by the Company, except as otherwise determined by the Company. Additionally, the Company’s amended and restated certificate of incorporation and the GHH, LLC Agreement require that the Company and GHH, LLC at all times maintain a one-to-one ratio between the number of shares of Class B common stock owned by the Continuing Equity Owners and their respective permitted transferees and the number of LLC Interests owned by the Continuing Equity Owners and their respective permitted transferees, except as otherwise determined by the Company. Only the Continuing Equity Owners and the permitted transferees of Class B common stock are permitted to hold shares of Class B common stock. Shares of Class B common stock are transferable for shares of Class A common stock only together with an equal number of LLC Interests.

Holders of shares of the Company’s Class A common stock are entitled to one vote for each share held of record on all matters submitted to a vote of stockholders. Each share of Class B common stock entitles its holders to one vote per share on all matters presented to the Company’s stockholders generally. Holders of shares of Class B common stock will vote together with holders of the Company’s Class A common stock as a single class on all matters presented to the Company’s stockholders for their vote or approval, except for certain amendments to the Company’s amended and restated certificate of incorporation or as otherwise required by applicable law or the amended and restated certificate of incorporation. Holders of the Class B common stock are not entitled to participate in any dividends declared by the Board of Directors. Under the terms of the Company’s amended and restated certificate of incorporation, the Company’s Board of Directors is authorized to direct the Company to issue shares of preferred stock in one or more series without stockholder approval. The Company’s Board of Directors has the discretion to determine the rights, preferences, privileges and restrictions, including voting rights, dividend rights, conversion rights, redemption privileges and liquidation preferences, of each series of preferred stock.

The Continuing Equity Owners may, subject to certain exceptions, from time to time at each of their options require GHH, LLC to redeem all or a portion of their LLC Interests in exchange for, at the Company’s election (determined by at least two of the Company’s independent directors who are disinterested), newly-issued shares of Class A common stock on a one-for-one basis, or to the extent there is cash available from a secondary offering, a cash payment equal to a volume weighted average market price of one share of the Company’s Class A common stock for each LLC Interest so redeemed, in each case, in accordance with the terms of the GHH, LLC Agreement.

The weighted average ownership percentages for the applicable reporting periods are used to attribute net income (loss) and other comprehensive income (loss) to the Company and the non-controlling interest holders. Non-controlling interest represents the economic interest in GHH, LLC held directly or indirectly by the Continuing Equity Owners. The non-controlling interest holders' weighted average ownership percentages for the three and six months ended June 30, 2024 were 56.2% and 56.5%, respectively. The non-controlling interest holders' weighted average ownership percentages for the three and six months ended June 30, 2023 were 58.8% and 59.0%, respectively.

Upon the Company’s dissolution or liquidation, after payment in full of all amounts required to be paid to creditors and to the holders of preferred stock having liquidation preferences, if any, holders of Class A common stock and Class B common stock will be entitled to receive ratable portions of the Company’s remaining assets available for distribution; provided, that the holders of Class B common stock shall not be entitled to receive more than $0.0001 per share of Class B common stock and upon receiving such amount, shall not be entitled to receive any of the Company’s other assets or funds with respect to such shares of Class B common stock.

Redeemable Convertible Preferred Stock

On September 23, 2022 (the “Closing Date”), the Company issued 50,000 shares of the Company’s Series A Convertible Perpetual Preferred Stock (the “Issuance”), par value $0.0001 per share (the “Series A redeemable convertible preferred stock”), to Anthem Insurance Companies, Inc. and GH 22 Holdings, Inc. (the “Purchasers”) for an aggregate purchase price of $50.0 million, at $1,000 per share of the Series A redeemable convertible preferred stock.

The Company is authorized to issue 20,000,000 shares of preferred stock with a par value of $0.0001 per share as of both June 30, 2024 and December 31, 2023, which had not been designated to any specific classes of preferred stock prior to the Closing Date. On the Closing Date, the Company designated and authorized the issuance of 50,000 shares under the Series A redeemable convertible preferred stock and 200,000 shares under the Series A-1 Convertible Non-Voting Perpetual Preferred Stock (the “Series A-1 convertible preferred stock”).

The Series A redeemable convertible preferred stock ranks senior to the shares of the Company’s Class A common stock and Class B common stock with respect to dividend rights and rights on the distribution of assets on any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company. The Series A redeemable convertible preferred stock has an initial liquidation preference of $1,000 per share, which shall increase by accumulated quarterly dividends that are not paid in cash (“compounded dividends”). Dividends on each share of Series A redeemable convertible preferred stock shall accrue at an annual rate equal to 7%. Holders of Series A-1 convertible preferred stock are only entitled to dividends if the Company declares such dividends. For the three and six months ended June 30, 2024, the Company accrued $0.9 million and $1.8 million, respectively, of dividends relating to the Series A redeemable convertible preferred stock that were not paid in cash. The accrued dividends are included in temporary equity on the Condensed Consolidated Balance Sheets. For the three and six months ended June 30, 2023, the Company paid in cash $0.9 million and $1.8 million, respectively, of dividends relating to the Series A redeemable convertible preferred stock.

The Series A redeemable convertible preferred stock is convertible in full at the option of the holders into the number of shares of Class A common stock equal to the quotient of (a) the sum of (i) the liquidation preference (reflecting increases for compounded dividends) plus (ii) the accrued dividends with respect to each share of convertible preferred stock as of the applicable conversion date divided by (b) the conversion price ($9.60 as of June 30, 2024 and subject to adjustment based on certain changes to the Company’s Class A common stock) as of the applicable conversion date. Notwithstanding the foregoing, a holder of Series A redeemable convertible preferred stock may elect to receive upon conversion, in lieu of the shares of Class A common stock otherwise deliverable, one share of Series A-1 convertible preferred stock for every 1,000 shares of Class A common stock otherwise deliverable upon conversion. The Series A-1 convertible preferred stock will be essentially a substitute for the Class A common stock in the form of non-voting preferred stock.

The terms of the Series A redeemable convertible preferred stock and Series A-1 convertible preferred stock contain certain anti-dilution adjustments. Subject to certain conditions, at any time after the third anniversary of the Closing Date, if the volume weighted average price per share of Class A common stock on Nasdaq is equal to or greater than 150.0% of the then-applicable conversion price for each of at least twenty (20) trading days, whether or not consecutive, in any period of thirty (30) consecutive trading days ending on and including the trading day immediately before the Company provides the holders with notice of its election to convert all or a portion of the Series A redeemable convertible preferred stock into the relevant number of shares of Class A common stock or Series A-1 convertible preferred stock (at the election of the holder), the Company may elect to convert all or a portion of the Series A redeemable convertible preferred stock into the relevant number of shares of Class A common stock or Series A-1 convertible preferred stock.

In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company, the holders of shares of Series A-1 convertible preferred stock (if issued upon conversion of the Series A redeemable convertible preferred stock) will be entitled, out of assets legally available therefor, and subject to the rights of the holders of any senior stock (including the Series A redeemable convertible preferred stock) or parity stock (including the Class A and Class B common stock) and the rights of the Company’s existing and future creditors, to receive an aggregate amount per share equal to 1,000 (as may be adjusted) times the aggregate amount to be distributed per share to holders of shares of Class A common stock. Each holder of a whole share of Series A-1 convertible preferred stock (if issued upon conversion of the Series A redeemable convertible preferred stock) shall be entitled to receive when, as and if declared by the Company’s Board of Directors out of funds legally available for the purpose, an amount per share equal to 1,000 (as may be adjusted) times the aggregate per share amount of all cash dividends, and 1,000 (as may be adjusted) times the aggregate per share amount (payable in kind) of all non-cash dividends or other distributions other than a dividend payable in shares of Class A common stock or a subdivision of the outstanding shares of Class A common stock (by reclassification or otherwise), declared on each share of Class A common stock since the first issuance of any share of Series A-1 convertible preferred stock. Each holder of Series A-1 convertible preferred stock (if issued upon conversion of the Series A redeemable convertible preferred stock) will have the right, at such holder’s option, to convert in full each share of such holder’s Series A-1 convertible preferred stock at such time into the number of shares of Class A common stock based upon a conversion ratio of 1,000 shares of Class A common stock for each share of Series A-1 convertible preferred stock (such ratio being subject to adjustment).

Under the Certificate of Designations, holders of the Series A redeemable convertible preferred stock are entitled to vote with the holders of the Class A common stock on an as-converted basis on all matters submitted to a vote of the holders of the Class A common stock. Notwithstanding the foregoing: (1) the lead Purchaser’s voting rights shall not exceed 9.99% of the voting rights associated with the issued and outstanding shares of capital stock of the Company at any time; and (2) the voting rights of the Purchasers holding Series A redeemable convertible preferred stock, voting on an as-converted basis with the holders of the Class A common stock and the holders of any other class or series of capital stock of the Company then entitled to vote, shall be capped at the maximum amount that would not result in requiring stockholder approval for the exercise of such voting rights pursuant to the Nasdaq Rules. The Series A-1 convertible preferred stock is not entitled to vote with the Class A common stock on matters submitted to a vote of the holders of the Class A common stock and will have no voting rights except as required by applicable law.

In addition, holders of the preferred stock are entitled to a separate class vote with respect to, among other things, amendments to the Company’s organizational documents that materially, adversely and disproportionately affect the Series A redeemable convertible preferred stock, authorizations or issuances by the Company of securities that are senior to or pari passu with the Series A redeemable convertible preferred stock and issuing any debt security (for the avoidance of doubt, excluding any draws under the Company’s Existing Credit Agreement referenced in the Certificate of Designations), if the Company’s Consolidated Total Net Debt (as defined in the Certificate of Designations) following such action would exceed four times the Company’s Consolidated EBITDA (as defined in the Certificate of Designations) for the Company’s most recently completed four consecutive fiscal quarters.

At any time following the fifth anniversary of the Closing Date, the Company may redeem the Series A redeemable convertible preferred stock, in whole or in part, for a per share amount in cash equal to the liquidation preference (reflecting increases for compounded dividends) thereof plus all accrued dividends as of the applicable redemption date. Upon certain change of control events involving the Company, (i) a holder of the Series A redeemable convertible preferred stock may, so long as such payment would not otherwise result in a breach of, or event of default under, then-existing credit agreements, indentures or other financing arrangements, require the Company to purchase and (ii) subject to a holder’s right to convert its shares of Series A redeemable convertible preferred stock into Class A common stock or Series A-1 convertible preferred stock at the then-current conversion price, the Company may elect to purchase, all or a portion of such holder’s shares of Series A redeemable convertible preferred stock that have not been so converted, in each case at a purchase price per share of Series A redeemable convertible preferred stock, payable in cash, equal to (i) if the change of control effective date occurs at any time prior to the fifth anniversary of the Closing Date, 160.0% of a Purchaser’s original investment amount and (ii) if the change of control effective date occurs on or after the fifth anniversary of the Closing Date, the liquidation preference (reflecting increases for compounded dividends) of such share of Series A redeemable convertible preferred stock plus the accrued dividends in respect of such share of Series A redeemable convertible preferred stock as of the change of control purchase date.

The Purchasers have entered into a customary registration rights agreement with respect to shares of Class A common stock held by the Purchasers issued upon any future conversion of the Series A redeemable convertible preferred stock or Series A-1 convertible preferred stock.

In connection with the Issuance, the Company, as the managing member of GHH, LLC, caused GHH, LLC (i) to issue to the Company, in exchange for the proceeds from the Issuance, Series A preferred units and (ii) to authorize another series of preferred units, in each case having an aggregate liquidation preference and having terms substantially economically equivalent to the aggregate liquidation preference and the economic terms of the Series A redeemable convertible preferred stock and the Series A-1 convertible preferred stock, respectively, and entered into Amendment No. 2 to the GHH, LLC Agreement to effectuate the same.

The Company classifies the Series A redeemable convertible preferred stock and Series A-1 convertible preferred stock outside of permanent equity as temporary equity since the redemption of such shares is not solely within the Company’s control. The Company does not remeasure the redeemable convertible preferred stock because it is not currently redeemable and not probable of becoming redeemable. The redeemable convertible preferred stock was recorded at fair value upon issuance, net of issuance costs of $1.6 million.

6. SHARE-BASED COMPENSATION PLANS

The following table summarizes share-based compensation expense by operating function for the periods presented:

(in thousands)	Three months ended Jun. 30, 2024	Three months ended Jun. 30, 2023	Six months ended Jun. 30, 2024	Six months ended Jun. 30, 2023
Marketing and advertising	$ 52	$ 164	$ 128	$ 230
Consumer care and enrollment	328	725	652	1,329
Technology	247	921	486	1,688
General and administrative(1)	1,265	8,310	2,409	13,457
Total share-based compensation expense	**$ 1,892**	**$ 10,120**	**$ 3,675**	**$ 16,704**

(1) For the three and six months ended June 30, 2024 and 2023, share-based compensation expense includes expense (benefit) related to the stock appreciation rights (“SARs”), which are liability classified awards.

7. NET LOSS PER SHARE

Basic loss per share is computed by dividing net loss attributable to common stockholders by the weighted-average number of shares of Class A common stock outstanding during the period. Diluted loss per share is computed giving effect to all potentially dilutive shares. Diluted loss per share for all periods presented is the same as basic loss per share as the inclusion of potentially issuable shares would be antidilutive.

A reconciliation of the numerator and denominator used in the calculation of basic and diluted net loss per share of Class A common stock is as follows:

(in thousands, except per share amounts)	Three months ended Jun. 30, 2024	Three months ended Jun. 30, 2023	Six months ended Jun. 30, 2024	Six months ended Jun. 30, 2023
Numerator:				
Net loss	$ (59,314)	$ (70,229)	$ (80,660)	$ (92,772)
Less: Net loss attributable to non-controlling interests	(33,318)	(41,287)	(45,448)	(54,651)
Net loss attributable to GoHealth, Inc.	(25,996)	(28,942)	(35,212)	(38,121)
Less: Dividends accumulated on redeemable convertible preferred stock	907	891	1,799	1,783
Net loss attributable to common stockholders	(26,903)	(29,833)	(37,011)	(39,904)
Denominator:				
Weighted-average shares of Class A common stock outstanding—basic and diluted	9,973	9,122	9,844	9,044
Net loss per share of Class A common stock—basic and diluted	**$ (2.70)**	**$ (3.27)**	**$ (3.76)**	**$ (4.41)**

The following number of shares were excluded from the calculation of diluted loss per share because the effect of including such potentially dilutive shares would have been antidilutive:

(in thousands)	Jun. 30, 2024	Jun. 30, 2023
Class A common stock issuable pursuant to equity awards	2,630	2,460
Class A common stock issuable pursuant to conversion of redeemable convertible preferred stock	3,989	3,873
Class B common stock	12,780	12,818

Shares of Class B common stock do not share in earnings and are not participating securities. Accordingly, separate presentation of loss per share of Class B common stock under the two-class method has not been presented. Shares of Series A redeemable convertible preferred stock are not participating securities as holders receive a contractual dividend. Accordingly, separate presentation of loss per share of Series A redeemable convertible preferred stock under the two-class method has not been presented.

8. INCOME TAXES

The Company is taxed as a corporation for income tax purposes and is subject to federal, state and local taxes on the income allocated to it from GHH, LLC based upon the Company’s economic interest in GHH, LLC. The Company is the sole managing member of GHH, LLC and, as a result, consolidates the financial results of GHH, LLC. GHH, LLC is a limited liability company taxed as a partnership for income tax purposes and the subsidiaries of GHH, LLC are limited liability companies for income tax purposes except for a foreign subsidiary, which is treated as a foreign disregarded entity. As a partnership, GHH, LLC does not pay any federal income taxes, as income or loss is included in the tax returns of the individual members. Prior to April 1, 2023, certain of the Company’s wholly-owned entities were taxed as corporations and subject to federal and state income taxes in the jurisdictions in which they operated. Additionally, the Company’s foreign subsidiary is subject to foreign income taxes in the jurisdiction in which it operates. The accruals for such taxes are included in the Condensed Consolidated Financial Statements.

The Company’s effective tax rate for the three and six months ended June 30, 2024 was 0.07% and 0.14%, respectively. The Company’s effective tax rate for the three and six months ended June 30, 2023 was 0.10% and 0.13%, respectively. The effective tax rate for each period is lower than the statutory tax rate primarily due to the effect of loss entities for which the Company excludes from its annual effective tax rate calculation and loss attributable to non-controlling interests.

Tax Receivable Agreement

In connection with the IPO, the Company entered into a Tax Receivable Agreement with GHH, LLC, the Continuing Equity Owners and the Blocker Shareholders that will provide for the payment by the Company to the Continuing Equity Owners and the Blocker Shareholders of 85% of the amount of tax benefits, if any, that the Company actually realizes (or in some circumstances is deemed to realize). The amounts payable under the Tax Receivable Agreement will vary depending upon a number of factors, including the amount, character and timing of the taxable income of the Company in the future. As of both June 30, 2024 and December 31, 2023 the liability related to the Tax Receivable Agreement was $0.8 million. Should the Company determine that any additional Tax Receivable Agreement liability is considered probable at a future date based on new information, any changes will be recorded within earnings at that time.

9. REVENUE

Revenue Recognition for Variable Consideration

The Company’s variable consideration includes the expected amount of initial commissions received from the health plan partners and any renewal commissions to be paid on such placement as long as the policyholder remains with the same insurance product, also known as the total estimated LTV of the policy. The consideration is variable based on the estimated amount of time a policy will remain in force, which is based on historical experience or health plan partner experience to the extent available, industry data, and expectations as to future retention rates. Additionally, the Company considers the application of a constraint and only recognizes the amount of variable consideration that it believes is probable that it will be entitled to receive and will not be subject to a significant revenue reversal in the future.

On a quarterly basis, the Company re-estimates LTV at a vintage level for outstanding vintages, which takes into account cash received as compared to the original estimates and reviews and monitors changes in the data used to estimate LTV. Changes in LTV may result in an increase or a decrease to revenue and a corresponding change to commissions receivable. The Company analyzes these differences and to the extent the Company believes differences in the estimates are indicative of a change to prior period LTVs, the Company will adjust revenue for the affected vintages at the time such determination is made and when it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur. For the three and six months ended June 30, 2024 and 2023, the Company recorded no revenue adjustments.

Disaggregation of Revenue

The table below depicts the disaggregation of revenue and is consistent with how the Company evaluates its financial performance:

	Three months ended Jun. 30,		Six months ended Jun. 30,	
(in thousands)	2024	2023	2024	2023
Medicare Revenue				
Agency Revenue				
Commission Revenue[(1)]	$ 70,553	$ 87,403	$ 150,286	$ 184,934
Partner Marketing and Other Revenue	14,127	23,195	33,517	50,319
Total Agency Revenue	84,680	110,598	183,803	235,253
Non-Agency Revenue	20,444	28,104	106,346	73,076
Total Medicare Revenue	105,124	138,702	290,149	308,329
Other Revenue				
Non-Encompass BPO Services Revenue	—	2,528	—	9,322
Other Revenue	746	1,549	1,321	8,286
Total Other Revenue	746	4,077	1,321	17,608
Total Net Revenues	**$ 105,870**	**$ 142,779**	**$ 291,470**	**$ 325,937**

(1) Commission revenue excludes commissions generated through the Company’s Non-Encompass BPO Services as well as from the sale of individual and family plan insurance products.

Medicare Revenue: The primary services provided by the Company relate to the sale and administration of Medicare insurance products through either the agency model or the non-agency model. The agency model refers to the commission revenue and partner marketing revenue the Company receives when GoHealth agents or the Company’s independent network of outsourced agents, or external agents, enroll the consumer and submit the policy application to the health plan partner, becoming the agent of record. The Company recognizes commission revenue from the sale of insurance products at the point when health plan partners approve an insurance application produced by the Company. The Company records as commission revenue the expected amount of initial commissions received from the health plan partners and any renewal commissions to be paid on such placement as long as the policyholder remains with the same insurance product, which represents the LTV it expects to receive for selling the product after the health plan partner approves an application. As part of its estimation process, the Company constrains revenue such that the amount of revenue recognized is the amount the Company believes is probable will not result in a significant reversal in the future. The Company records partner marketing services over time based on delivering call volumes or providing marketing services.

Non-agency revenue refers to services provided by the Company that support enrollment and engagement activities in which the Company is not the agent of record. The non-agency model moves away from the agency structure in that cash is collected in advance or in close proximity to the point in time revenue is recognized. Non-agency revenue includes enrollment and engagement services through Encompass Connect and Encompass Engage. Encompass Connect is designed to provide enrollment related services to our participating partners. The Company is compensated for generating and transferring leads to the health plan partners, at which time the health plan partner representative will enroll and submit the application, becoming the agent of record. Revenue is recognized at the point in time the lead is transferred. Encompass Engage includes post-enrollment member outreach and engagement services, including facilitating an onboarding experience customized to a member’s plan and health needs. The Company recognizes Encompass Engage revenue at the point in time that the service is provided based on member retention and providing post-enrollment services.

Other Revenue: Other revenue is comprised of Non-Encompass BPO Services, which refers to programs in which GoHealth-employed agents are dedicated to certain health plans and agencies we partner with outside of the Encompass model. These services include commission revenue and partner marketing revenue that is directly attributable to Non-Encompass BPO Services. The remaining revenue relates primarily to revenue generated from the sale of individual and family plan insurance products and ancillary services.

Contract Assets and Liabilities

The Company records contract assets and contract liabilities from contracts with customers as it relates to commissions receivable, commissions payable and deferred revenue. Commissions receivable represents estimated variable consideration for commissions to be received from health plan partners for performance obligations that have been satisfied. Commissions payable represents estimated commissions to be paid to the Company’s external partners.

The Company had unbilled receivables for performance-based enrollment fees and non-agency revenue as of June 30, 2024 and December 31, 2023 of $1.6 million and $36.0 million, respectively, which are recorded in prepaid expenses and other current assets on the Condensed Consolidated Balance Sheets. In addition, the Company had accrued payments for revenue share as of June 30, 2024 and December 31, 2023 of $6.0 million and $14.8 million, respectively, which are recorded in accrued liabilities. There are no other contract assets or contract liabilities recorded by the Company.

Deferred revenue includes amounts collected for partner marketing services and non-agency revenue in advance of the Company satisfying its performance obligations for such customers. The decrease in deferred revenue during the six months ended June 30, 2024 compared to December 31, 2023 was primarily due to less cash received as of June 30, 2024 compared to December 31, 2023 for marketing, administrative and enrollment fees in advance of performing such services that the Company expects to satisfy within the next twelve months. During the three months ended June 30, 2024 and 2023, the Company recognized revenue that was recorded in deferred revenue on the Condensed Consolidated Balance Sheets at the beginning of the respective fiscal year of $8.6 million and $4.8 million, respectively. During the six months ended June 30, 2024 and 2023, the Company recognized revenue that was recorded in deferred revenue on the Condensed Consolidated Balance Sheets at the beginning of the respective fiscal year of $43.5 million and $45.3 million, respectively.

Commissions Receivable

Commissions receivable activity is summarized as follows:

	Six months ended Jun. 30,	
(in thousands)	**2024**	**2023**
Beginning balance	$ 911,697	$ 1,031,433
Commission revenue[1]	152,313	188,157
Cash receipts	(249,025)	(308,061)
Allowance for credit loss	67	33
Ending balance	**$ 815,052**	**$ 911,562**
Less: Commissions receivable - current	261,052	294,319
Commissions receivable - non-current	$ 554,000	$ 617,243

(1) Commission revenue includes commissions generated through the Company's Non-Encompass BPO Services as well as from the sale of individual and family plan insurance products.

The Company's contracts with health plan partners expose it to credit risk because a financial loss could be incurred if the counterparty does not fulfill its financial obligation. While the Company is exposed to credit losses due to the potential non-performance of its counterparties, the Company considers this risk to be remote. The Company estimates the allowance for credit losses using available information from internal and external sources related to historical experiences, current conditions and forecasts. Estimates of loss are determined by using historical collections data as well as historical information obtained through research and review of other peer companies. The estimated exposure of default is determined by applying these internal and external factors to the commission receivable balances. The Company estimates the maximum credit risk in determining the commissions receivable amount recorded on the Condensed Consolidated Balance Sheets.

Significant Customers

The following table presents health plan partners representing 10% or more of the Company's total net revenues for the periods indicated:

	Three months ended Jun. 30,		Six months ended Jun. 30,	
	2024	2023	2024	2023
Humana	25.3 %	41.1 %	20.3 %	39.2 %
United	22.2 %	20.3 %	18.3 %	20.4 %
Aetna	20.8 %	5.4 %	26.6 %	5.8 %
Elevance Health	15.6 %	17.2 %	20.1 %	17.6 %
Centene	10.2 %	7.3 %	9.2 %	7.4 %

Concentration of Credit Risk

The Company does not require collateral or other security in granting credit. As of June 30, 2024, two customers each represented 10% or more of the Company's total accounts receivable and unbilled receivables and, in aggregate, represented 91.6%, or $13.8 million, of the combined total. As of December 31, 2023, three customers each represented 10% or more of the Company's total accounts receivable and unbilled receivables and, in aggregate, represented 88.3%, or $32.1 million, of the combined total. Unbilled receivables are included in prepaid expense and other current assets on the Condensed Consolidated Balance Sheets.

10. LEASES

The Company has entered into operating agreements with lease periods expiring between 2024 and 2032. Lease expense for operating lease payments is recognized on a straight-line basis over the lease term.

Components of lease expense are as follows, all recorded within operating expenses in the Condensed Consolidated Statement of Operations:

	Three months ended Jun. 30,		Six months ended Jun. 30,	
(in thousands)	2024	2023	2024	2023
Operating lease cost	2,001	1,956	3,947	4,048
Short-term lease cost[1]	16	14	37	33
Variable lease cost[2]	109	131	271	254
Sublease income	(669)	(396)	(1,176)	(784)
Total net lease expense	**$ 1,457**	**$ 1,705**	**$ 3,079**	**$ 3,551**

(1) Includes costs related to leases, which at the commencement date, have a lease term of 12 months or less.
(2) Includes costs incurred by the Company for the right to use an underlying asset that vary because of changes in facts or circumstances occurring after the commencement date, other than the passage of time.

As part of the Company's continued cost savings initiatives, the Company is actively looking to terminate or sublease certain office spaces and call centers. These actions resulted in operating lease impairment charges of $2.7 million for the three and six months ended June 30, 2023. The Company recorded no operating lease impairment charges for the three and six months ended June 30, 2024. Refer to Note 2. "Fair Value Measurements" for further details.

As of June 30, 2024, future minimum lease payments for operating leases consisted of the following:

(in thousands)		Operating Leases
Remainder of 2024	$	4,159
2025		8,837
2026		7,754
2027		8,000
2028		7,025
Thereafter		20,431
Total lease payments	**$**	**56,206**
Less: Imputed interest		(14,530)
Present value of lease liabilities	**$**	**41,676**

Supplemental cash flow information related to leases are as follows:

	Three months ended Jun. 30,		Six months ended Jun. 30,	
(in thousands)	2024	2023	2024	2023
Cash paid for amounts included in the measurement of lease liabilities:				
Operating cash flows from operating leases	$ 2,680	$ 3,705	$ 5,443	$ 7,048

The weighted average remaining operating lease term and discount rate are as follows:

	Jun. 30,	
	2024	2023
Weighted average remaining lease term (in years)	6.9 years	7.6 years
Weighted average discount rate	9.0 %	8.1 %

11. COMMITMENTS AND CONTINGENCIES

Legal Proceedings

In September 2020, three purported securities class action complaints were filed in the U.S. District Court for the Northern District of Illinois against the Company, certain of its officers and directors, and certain underwriters, private equity firms and investment vehicles alleging that the Registration Statement filed in connection with the IPO was negligently prepared and, as a result, contained untrue statements of material fact, omitted material facts necessary to make the statements contained therein not misleading and failed to make necessary disclosures required under the rules and regulations governing its preparation, including the Securities Act of 1933 (the “Securities Class Action”). Compensatory damages and reasonable costs and expenses incurred in the Securities Class Action were sought by the plaintiffs. On December 10, 2020, the court in the earliest filed action consolidated the three complaints, appointed lead plaintiffs and lead counsel for the consolidated action, and captioned the consolidated action “In re GoHealth, Inc. Securities Litigation.” On February 25, 2021, lead plaintiffs filed a consolidated complaint. In December 2023, the parties notified the court that they had reached an agreement in principle to settle the Securities Class Action. On February 7, 2024, the plaintiffs filed an application with the court seeking preliminary approval of the parties’ proposed settlement, which application was granted by the court on February 27, 2024. The terms of the parties’ settlement agreement are contained in the settlement documents filed with the court on February 7, 2024. On May 22, 2024, the Court granted its final approval of the settlement, fully resolving the Securities Class Action.

On May 19, 2021, a derivative action (the “Derivative Action”) was filed in the U.S. District Court for the Northern District of Illinois, purportedly on behalf of the Company and against certain of the Company’s officers and directors, alleging breaches of fiduciary duty and other claims, based on substantially the same factual allegations as in the Securities Class Action. On June 6, 2022, the Derivative Action was stayed pursuant to the parties’ stipulation. The settlement in the Securities Class Action will not resolve the Derivative Action. The Company is contesting the Derivative Action, but may pursue settlement negotiations, as it deems appropriate.

Although outcomes of unresolved cases are uncertain until final disposition, the Company establishes an accrual for such matters when a loss is deemed to be probable and reasonably estimable. The Company previously disclosed that it recorded a $12.0 million accrual for the Securities Class Action and the Derivative Action. On March 13, 2024, the Company paid $10.5 million toward the Securities Class Action settlement. This payment was the remaining amount of the retention amount for which the Company was responsible under its applicable directors’ and officers’ liability insurance policies. The Company does not expect to make any further contribution to the settlement amount in the Securities Class Action. The remaining settlement amount was paid by the Company’s insurance carriers under the applicable insurance policies and pursuant to the terms of the approved settlement.

12. RELATED PARTY TRANSACTIONS

The Company is party to various lease agreements with 214 W Huron LLC, 220 W Huron Street Holdings LLC, 215 W Superior LLC and Wilson Tech 5, LLC, each of which is controlled by significant stockholders of the Company, to lease its former corporate offices in Chicago, Illinois and offices in Lindon, Utah. The Company pays rent, operating expenses, maintenance and utilities under the terms of the leases. For both the three months ended June 30, 2024 and 2023, the Company made aggregate lease payments of $1.5 million. For the six months ended June 30, 2024 and 2023, the Company made aggregate lease payments of $3.0 million and $2.9 million, respectively.

13. RESTRUCTURING COSTS

During the second and third quarters of fiscal year 2022, the Company implemented restructuring initiatives as part of its strategic transformation to drive efficiency and optimize costs. On June 3, 2022, the Board approved the separation and replacement of key management roles, including Chief Operating Officer, Chief Financial Officer, Chief Strategy Officer, and President. On August 9, 2022, the Company eliminated 828 full-time positions, representing approximately 23.7% of the workforce, primarily within the consumer care and enrollment group. The majority of the restructuring charges incurred relate to employee termination benefits and will be settled in cash through the third quarter of 2024. The restructuring activities related to this plan were materially complete as of December 31, 2022. The Company evaluates restructuring charges in accordance with ASC 420 *Exit or Disposal Cost Obligations* and ASC 712 *Compensation—Nonretirement Post-Employment Benefits.*

The Company incurred no restructuring and other related charges during the three and six months ended June 30, 2024 and 2023.

The following table provides the changes in the Company's restructuring and other related charges that will be settled in cash, included in accrued liabilities on the Condensed Consolidated Balance Sheets:

	Six months ended Jun. 30,	
(in thousands)	**2024**	**2023**
Beginning balance	$ 645	$ 2,083
Charges incurred	—	—
Cash paid	(470)	(826)
Ending balance	**$ 175**	**$ 1,257**

ITEM 2. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS.

This section presents management’s perspective on our financial condition and results of operations. The following discussion and analysis is intended to highlight and supplement data and information presented elsewhere in this Quarterly Report on Form 10-Q, including the Condensed Consolidated Financial Statements and related Notes, and should be read in conjunction with the accompanying tables. To the extent that this discussion describes prior performance, the descriptions relate only to the periods listed, which may not be indicative of our future financial outcomes. In addition to historical information, this discussion contains forward-looking statements that involve risks, uncertainties and assumptions that could cause results to differ materially from management’s expectations. Factors that could cause such differences are discussed in the section titled “Cautionary Note Regarding Forward-Looking Statements” in this Quarterly Report on Form 10-Q, and the sections titled “Cautionary Note Regarding Forward-Looking Statements,” “Summary Risk Factors” and “Risk Factors” in our 2023 Annual Report on Form 10-K. The risks and uncertainties described in our 2023 Annual Report on Form 10-K are not the only risks and uncertainties we face. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also materially adversely affect our business, financial condition, or results of operations. We assume no obligation to update any of these forward-looking statements.

Unless otherwise noted, all dollars are in thousands. In certain cases, numbers and percentages in the tables below may not foot due to rounding.

Overview

We are a leading health insurance marketplace and Medicare-focused digital health company whose purpose is to compassionately ensure consumers’ peace of mind when making healthcare decisions so they can focus on living life. With a widely scalable end-to-end platform and substantial presence in the Medicare landscape, we believe we are uniquely positioned as a trusted partner to the 65 million Medicare-eligible Americans, as well as the 11,000 Americans becoming eligible each day, as they navigate one of life's most important purchasing decisions. For many of these consumers, enrolling in a health insurance plan is confusing and difficult and seemingly small differences between health plans may lead to significant out-of-pocket costs or lack of access to critical providers and medicines. We aim to simplify the process by offering education, comparison guidance, transparency and choice. This includes providing a large selection of leading health plan choices, advice informed by consumers’ specific needs, transparency of health plan benefits and fit, assistance accessing available government subsidies and a high-touch consumer care team. We partner with health plans across the nation that provide access to high quality health plans across all 50 states.

Update on Business Trends and Strategy

GoHealth has evolved from a traditional Medicare enrollment company to a Medicare engagement company, focusing on forging high-quality relationships with our consumers. This shift emphasizes a more integrated and interactive approach to consumer care and reflects how our Encompass operating model, which is now operating at scale with all key health plan partners, puts the consumer at the center of all our activities including how we market, support enrollment activities, provide administrative services, utilize our proprietary technology and ultimately deliver a high-quality solution to those we serve. We believe our end-to-end Encompass model offers a differentiated way for Medicare beneficiaries to navigate the complex Medicare Advantage plan selection process and begin to utilize their new plan benefits with greater confidence.

The Encompass operating model supports all Medicare services, including agency and non-agency revenue. Agency revenue refers to the commission revenue and partner marketing and other revenue we receive when GoHealth’s internal agents or our external agents enroll the consumer and submit the policy application to the health plan partner, becoming the agent of record. Non-agency revenue refers to services we provide that support enrollment and engagement activities in which GoHealth is not the agent of record. During the second quarter of 2023 we began offering these enrollment and engagement services to our external agents, which we refer to as our vConnect program. The non-agency model moves away from the agency structure in that cash is collected in advance or in close proximity to the point in time revenue is recognized.

The enrollment and engagement services offered through our non-agency model are strategically designed to enhance the consumer experience, reflecting our focus on building trusted, long-term relationships with our consumers. Non-agency revenue slightly decreased from 20% of total Medicare revenue for the three months ended June 30, 2023 to 19% of total Medicare revenue for the three months ended June 30, 2024. The shift from non-agency to agency revenue is a result of changing carrier mix within the non-agency channel. Non-agency revenue increased from 24% of total Medicare revenue for the six months ended June 30, 2023 to 37% of total Medicare revenue during the six months ended June 30, 2024. The mix of agency and non-agency contracts is dependent on the plans most suitable for the consumers we serve and is impacted by changing market dynamics as further described below.

We continue to refine our Encompass operating model through investments in technology. Last year, we introduced PlanFit CheckUp, utilizing analytics from nearly thirty million consumer touchpoints and machine learning to help our licensed agents accurately match consumers with the best Medicare plans for their needs. PlanFit CheckUp enables consumers to regularly assess the appropriateness of their current plan through a data-driven customized process, guided by the trusted expertise of a licensed GoHealth agent. In addition to further developing PlanFit Checkups, we are investing in technologies like Customer 360. Customer 360 provides a unified view of the consumer across every touchpoint to ensure high-quality, personalized service at every point of the consumer journey.

This year, driven by artificial intelligence and automation, we are focusing on streamlining processes and improving call handle times. As part of this effort, we launched Encompass Express, an enhanced, consumer-centric operating model built on the foundation of our original Encompass workflow. Encompass Express includes streamlined scripting and hand-offs, utilizing technology-driven standardization and automation to deliver efficiency and enhance the consumer experience while maintaining quality.

In the 2023 AEP we observed a unique set of market dynamics where for the first time in recent years the health plan partners on average made very little change to benefits, with many reducing benefits for the average Medicare consumer. As a result, we observed higher shopping but lower switching. In response to these observed market dynamics we enhanced our targeted marketing efforts to identify consumers in need of new health plan options.

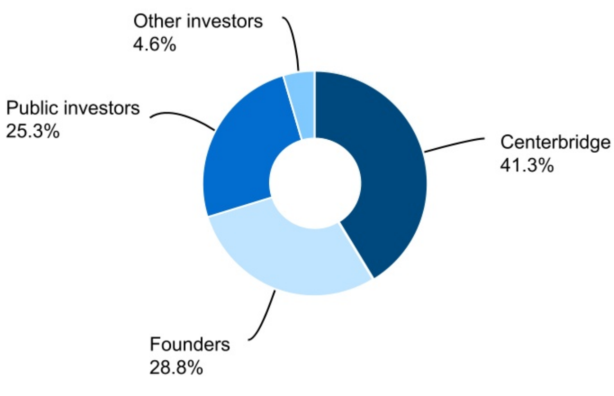
The introduction in April 2024 of the Centers for Medicare and Medicaid Services (“CMS”) final rate notice on commissions for the 2025 plan year and the Final 2025 Marketing Rule (the “CMS Final Rule”) has implications for Medicare Advantage plans, potentially affecting benefit structures and necessitating more dynamic consumer shopping behaviors during the upcoming AEP. We continue to enhance our targeted marketing efforts to help health plan partners achieve targeted growth in specific markets and products. As the landscape becomes more complex, we believe GoHealth’s role as a reliable guide becomes increasingly critical. We are analyzing the implications of the CMS Final Rule with our health plan partners and closely monitoring its effects on the Medicare landscape. Further discussion of how changes and developments in the laws and regulations governing the health insurance markets in the U.S. could materially affect our business, operating results, financial condition and qualified prospects is included under the heading “Item 1A. Risk Factors” in our 2023 Annual Report on Form 10-K.

Additionally, the Company made the strategic decision to exit its Non-Encompass BPO Services, or services in which we dedicate certain agents to specific health plan partners and agencies outside of the Encompass model, to focus on our core business. The exit was completed during the second quarter of 2023. During the three and six months ended June 30, 2023, Non-Encompass BPO Services contributed $2.5 million and $9.3 million of net revenues, respectively.

Ownership

GoHealth, Inc. is the sole managing member of GHH, LLC. Although we have a minority economic interest in GHH, LLC, we have the sole voting interest in, and control of the business and affairs of, GHH, LLC and its direct and indirect subsidiaries. As a result, GoHealth, Inc. consolidates GHH, LLC and records significant non-controlling interest in a consolidated entity in GoHealth, Inc.’s Condensed Consolidated Financial Statements for the economic interest in GHH, LLC held directly or indirectly by the Continuing Equity Owners. The weighted average ownership percentages for the applicable reporting periods are used to attribute net income (loss) and other comprehensive income (loss) to the Company and the non-controlling interest holders. The non-controlling interest holders' weighted average ownership percentage for the three and six months ended June 30, 2024 was 56.2% and 56.5%, respectively. The non-controlling interest holders' weighted average ownership percentages for the three and six months ended June 30, 2023 were 58.8% and 59.0%, respectively.

The percentage ownership of total shares of Class A and Class B common stock issued and outstanding as of June 30, 2024, is as follows:



The percentage of ownership noted above is inclusive of only Class A and Class B common stock issued and outstanding. It does not include the Series A redeemable convertible preferred stock or the impact of any conversion of such, should a conversion occur. For more information on the Series A redeemable convertible preferred stock, please refer to Note 5. “Stockholders' Equity” of the Notes to Condensed Consolidated Financial Statements.

GoHealth, Inc. is subject to U.S. federal, state and local income taxes with respect to our allocable share of any taxable income of GHH, LLC and is taxed at the prevailing corporate tax rates. In addition to tax expenses, we also incur expenses related to our status as a public company, plus payment obligations under the Tax Receivable Agreement (“TRA”), which could be significant. We intend to cause GHH, LLC to make distributions to us in an amount sufficient to allow us to pay these expenses and fund any payments due under the TRA.

Results of Operations

The following is our consolidated results of operations for the three and six months ended June 30, 2024 and 2023:

	Three months ended Jun. 30,		Six months ended Jun. 30,		
(in thousands)	2024	2023	2024		2023
Net revenues	**105,870**	**142,779**	**291,470**	—	**325,937**
Operating expenses:					
Revenue share	20,680	36,422	58,693		81,884
Marketing and advertising	38,004	39,269	90,779		85,012
Consumer care and enrollment	39,314	45,536	87,175		87,563
Technology	8,570	10,511	19,120		20,054
General and administrative	16,398	37,855	33,317		60,473
Amortization of intangible assets	23,514	23,515	47,028		47,029
Operating lease impairment charges	—	2,687	—		2,687
Total operating expenses	**146,480**	**195,795**	**336,112**	—	**384,702**
Income (loss) from operations	(40,610)	(53,016)	(44,642)	—	(58,765)
Interest expense	18,096	17,265	36,047		34,156
Other (income) expense, net	648	21	82		(32)
Income (loss) before income taxes	**(59,354)**	**(70,302)**	**(80,771)**		**(92,889)**
Income tax (benefit) expense	(40)	(73)	(111)		(117)
Net income (loss)	**(59,314)**	**(70,229)**	**(80,660)**		**(92,772)**
Net income (loss) attributable to non-controlling interests	(33,318)	(41,287)	(45,448)		(54,651)
Net income (loss) attributable to GoHealth, Inc.	**$ (25,996)**	**$ (28,942)**	**$ (35,212)**		**$ (38,121)**
Net Income (Loss) Margin	(56.0)%	(49.2)%	(27.7)%		(28.5)%
Non-GAAP financial measures:					
EBITDA	$ (14,960)	$ (26,669)	$ 7,819		$ (6,098)
Adjusted EBITDA	$ (12,308)	$ 788	$ 14,585		$ 29,566
Adjusted EBITDA Margin	(11.6)%	0.6 %	5.0 %		9.1 %

The following is our net revenues for the three and six months ended June 30, 2024 and 2023:

	Three months ended Jun. 30,			
	2024	2023	$ Change	% Change
Net Revenues	$ 105,870	$ 142,779	$ (36,909)	(25.9)%
	Six months ended Jun. 30,			
	2024	2023	$ Change	% Change
Net Revenues	$ 291,470	$ 325,937	$ (34,467)	(10.6)%

The decrease for the three months ended June 30, 2024 compared to the prior year period was primarily attributable to a 6.4% decrease in Submissions compared to the prior year period, coupled with a shift from non-agency to agency revenue as a result of changing carrier mix within the non-agency channel. The decrease was further attributable to a decline in LTV rates due to lower persistency, as well as a decrease in revenues associated with the strategic decision to exit our Non-Encompass BPO Services, which was completed during the second quarter of 2023. The decrease for the six months ended June 30, 2024 compared to the prior year period was primarily attributable to a decrease in agency revenue driven by a decline in Submissions for which GoHealth is the agent of record and a decrease in revenues associated with the strategic decision to exit our Non-Encompass BPO Services. The decrease was partially offset by an increase in non-agency revenue, which includes the enrollment and engagement services offered through the Encompass Connect and Encompass Engage programs.

The following are our key components of operating expenses and results thereof for the three and six months ended June 30, 2024 and 2023:

Revenue share

	Three months ended Jun. 30, 2024	Three months ended Jun. 30, 2023	$ Change	% Change	% of Net Revenues 2024	% of Net Revenues 2023
Revenue share	$ 20,680	$ 36,422	$ (15,742)	(43.2)%	19.5%	25.5%

	Six months ended Jun. 30, 2024	Six months ended Jun. 30, 2023	$ Change	% Change	% of Net Revenues 2024	% of Net Revenues 2023
Revenue share	$ 58,693	$ 81,884	$ (23,191)	(28.3)%	20.1%	25.1%

The decreases for both the three and six months ended June 30, 2024 compared to the prior year periods were primarily driven by a decrease in Submissions generated by our external agents, which decreased the amount of expense we recognized pursuant to our revenue-sharing agreements with our external partners. The decreases were partially offset by increases in expense recognized pursuant to the revenue-sharing components of our vConnect program, which launched during the second quarter of 2023 but did not operate at full scale until the beginning of AEP 2023.

Marketing and advertising expense

	Three months ended Jun. 30, 2024	Three months ended Jun. 30, 2023	$ Change	% Change	% of Net Revenues 2024	% of Net Revenues 2023
Marketing and advertising expense	$ 38,004	$ 39,269	$ (1,265)	(3.2)%	35.9%	27.5%

	Six months ended Jun. 30, 2024	Six months ended Jun. 30, 2023	$ Change	% Change	% of Net Revenues 2024	% of Net Revenues 2023
Marketing and advertising expense	$ 90,779	$ 85,012	$ 5,767	6.8 %	31.1%	26.1%

The decrease for the three months ended June 30, 2024 compared to the prior year period was primarily attributable to a decline in payments to our external marketing partners driven by a decline in Submissions generated by our external agents, partially offset by investments in our targeted marketing efforts. The increase for the six months ended June 30, 2024 was primarily attributable to enhancements in our targeted marketing efforts to identify consumers in need of new health plan options as well as an intentional pullback on marketing and advertising spend during the prior year period, partially offset by a decline in payments to our external marketing partners.

Consumer care and enrollment

	Three months ended Jun. 30, 2024	Three months ended Jun. 30, 2023	$ Change	% Change	% of Net Revenues 2024	% of Net Revenues 2023
Consumer care and enrollment	$ 39,314	$ 45,536	$ (6,222)	(13.7)%	37.1%	31.9%

	Six months ended Jun. 30, 2024	Six months ended Jun. 30, 2023	$ Change	% Change	% of Net Revenues 2024	% of Net Revenues 2023
Consumer care and enrollment	$ 87,175	$ 87,563	$ (388)	(0.4)%	29.9%	26.9%

The decreases for the three and six months ended June 30, 2024 compared to the prior year periods were primarily attributable to a reduced agent headcount and the realization of strategic cost saving initiatives. The slight decrease for the six months ended June 30, 2024 compared to the prior year period was partially offset by an increased agent headcount during the three months ended March 31, 2024 compared to the prior year period.

Technology expense

	Three months ended Jun. 30, 2024	Three months ended Jun. 30, 2023	$ Change	% Change	% of Net Revenues 2024	% of Net Revenues 2023
Technology expense	$ 8,570	$ 10,511	$ (1,941)	(18.5)%	8.1%	7.4%

	Six months ended Jun. 30, 2024	Six months ended Jun. 30, 2023	$ Change	% Change	% of Net Revenues 2024	% of Net Revenues 2023
Technology expense	$ 19,120	$ 20,054	$ (934)	(4.7)%	6.6%	6.2%

The decreases for both the three and six months ended June 30, 2024 compared to the prior year periods were primarily attributable to reduced headcounts in our technology support functions.

General and administrative expense	Three months ended Jun. 30, 2024	2023	$ Change	% Change	% of Net Revenues 2024	2023
	16,398	37,855	$ (21,457)	(56.7)%	15.5%	26.5%
	Six months ended Jun. 30, 2024	**2023**	**$ Change**	**% Change**	**% of Net Revenues 2024**	**2023**
	$ 33,317	$ 60,473	$ (27,156)	(44.9)%	11.4%	18.6%

The decreases for the three and six months ended June 30, 2024 compared to the prior year periods were primarily attributable to decreases in expense related to legal fees for the Securities Class Action, share-based compensation expense and reduced headcounts.

Amortization of intangible assets	Three months ended Jun. 30, 2024	2023	$ Change	% Change	% of Net Revenues 2024	2023
	23,514	23,515	$ (1)	— %	22.2%	16.5%
	Six months ended Jun. 30, 2024	**2023**	**$ Change**	**% Change**	**% of Net Revenues 2024**	**2023**
	$ 47,028	$ 47,029	$ (1)	— %	16.1%	14.4%

Amortization of intangible assets expense was $23.5 million for both the three and six months ended June 30, 2024 and 2023. Amortization of intangible assets expense relates to the amortization of developed technology and customer relationships.

Interest expense	Three months ended Jun. 30, 2024	2023	$ Change	% Change	% of Net Revenues 2024	2023
	18,096	17,265	$ 831	4.8 %	17.1%	12.1%
	Six months ended Jun. 30, 2024	**2023**	**$ Change**	**% Change**	**% of Net Revenues 2024**	**2023**
	$ 36,047	$ 34,156	$ 1,891	5.5 %	12.4%	10.5%

The increases for the three and six months ended June 30, 2024 compared to the prior year periods were primarily attributable to an increase in amortization expense related to debt issuance costs, an increase in interest rates related to our Term Loan Facilities, partially offset by interest savings related to the $50.0 million reduction of principal related to our Term Loan Facilities.

Non-GAAP Financial Measures

We use supplemental measures of our performance that are derived from our consolidated financial information but which are not presented in our Condensed Consolidated Financial Statements prepared in accordance with GAAP. These non-GAAP financial measures include net income (loss) before interest expense, income tax (benefit) expense and depreciation and amortization expense, or EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin. Adjusted EBITDA is the primary financial performance measure used by management to evaluate the business and to monitor its results of operations. Adjusted EBITDA represents, as applicable for the period, EBITDA as further adjusted for certain items summarized in the table furnished below. Adjusted EBITDA Margin represents Adjusted EBITDA divided by net revenues.

We use non-GAAP financial measures to supplement financial information presented on a GAAP basis. We believe that excluding certain items from our GAAP results allows management to better understand our consolidated financial performance from period to period and better project our future consolidated financial performance as forecasts are developed at a level of detail different from that used to prepare GAAP-based financial measures. Moreover, we believe these non-GAAP financial measures provide our stakeholders with useful information to help them evaluate our operating results by facilitating an enhanced understanding of our operating performance and enabling them to make more meaningful period to period comparisons. Adjusted EBITDA is used as a basis for certain compensation programs sponsored by the Company. There are limitations to the use of the non-GAAP financial measures presented in this Quarterly Report on Form 10-Q. For example, our non-GAAP financial measures may not be comparable to similarly titled measures of other companies. Other companies, including companies in our industry, may calculate non-GAAP financial measures differently than we do, limiting the usefulness of those measures for comparative purposes.

The non-GAAP financial measures are not meant to be considered as indicators of performance in isolation from or as a substitute for the most directly comparable measures prepared in accordance with GAAP and should be read only in conjunction with financial information presented on a GAAP basis. Reconciliations of EBITDA, Adjusted EBITDA and Adjusted EBITDA

Margin to their most directly comparable GAAP financial measures are presented in the tables below in this Quarterly Report on Form 10-Q. We encourage you to review the reconciliations in conjunction with the presentation of the non-GAAP financial measures for each of the periods presented. In future periods, we may exclude similar items, may incur income and expenses similar to these excluded items and may include other expenses, costs and non-routine items.

The following table sets forth the reconciliations of GAAP net income (loss) to EBITDA and Adjusted EBITDA for the periods presented:

	Three months ended Jun. 30,		Six months ended Jun. 30,	
Non-GAAP Financial Measures	2024	2023	2024	2023
Net revenues	**$ 105,870**	**$ 142,779**	**$ 291,470**	**$ 325,937**
Net income (loss)	(59,314)	(70,229)	(80,660)	(92,772)
Interest expense	18,096	17,265	36,047	34,156
Income tax expense (benefit)	(40)	(73)	(111)	(117)
Depreciation and amortization expense	26,298	26,368	52,543	52,635
EBITDA	(14,960)	(26,669)	7,819	(6,098)
Share-based compensation expense (benefit)(1)	1,892	10,120	3,675	16,704
Severance costs(2)	586	1,920	2,414	1,920
Legal fees(3)	174	12,730	677	14,353
Operating lease impairment charges(4)	—	2,687	—	2,687
Adjusted EBITDA	$ (12,308)	$ 788	$ 14,585	$ 29,566
Net Income (Loss) Margin	(56.0)%	(49.2)%	(27.7)%	(28.5)%
Adjusted EBITDA Margin	(11.6)%	0.6 %	5.0 %	9.1 %

(1) Represents non-cash share-based compensation expense (benefit) relating to equity awards as well as share-based compensation expense (benefit) relating to liability classified awards that will be settled in cash.
(2) Represents severance costs and associated fees associated with a reduction in workforce unrelated to restructuring activities.
(3) Represents legal fees, settlement accruals and other expenses related to certain litigation, Credit Agreement amendments and other non-routine legal or regulatory matters as described in Note 4. "Long-Term Debt" and Note 11. "Commitments And Contingencies" of the Notes to Condensed Consolidated Financial Statements.
(4) Represents operating lease impairment charges, reducing the carrying value of the associated ROU assets and leasehold improvements to the estimated fair values.

	Three months ended Jun. 30,				% of Net Revenues	
	2024	2023	$ Change	% Change	2024	2023
Adjusted EBITDA	$ (12,308)	$ 788	$ (13,096)	1661.9 %	(11.6)%	0.6 %
	Six months ended Jun. 30,				% of Net Revenues	
	2024	2023	$ Change	% Change	2024	2023
	$ 14,585	$ 29,566	$ (14,981)	50.7 %	5.0 %	9.1 %

The decreases for the three and six months ended June 30, 2024 compared to the prior year periods were primarily due to period-over-period declines in net revenues, partially offset by realized operational efficiencies as a result of our focus on driving high-quality Medicare services for our consumers through the Encompass operating model. Our improved operating efficiencies were enabled by reduced headcount, targeted marketing, and enhancements in our proprietary technology.

Key Business Performance and Operating Metrics

In addition to traditional financial metrics, we rely upon certain business and operating metrics to evaluate our business performance and facilitate our operations. The most relevant business and operating metrics for our single operating and reportable segment are furnished in the table below.

Sales per Submission represents Medicare Revenue per Submission as further adjusted for certain items summarized in the table furnished below. Direct Cost per Submission represents Operating Expense per Submission as further adjusted for certain items summarized in the table furnished below. Adjusted Direct Operating Margin per Submission represents Sales per Submission less Direct Cost per Submission.

The following tables set forth the reconciliations of Medicare Revenue per Submission and Operating Expense per Submission to Sales per Submission and Direct Cost per Submission for the periods indicated (unaudited):

	Three months ended Jun. 30,		Six months ended Jun. 30,	
	2024	2023	2024	2023
Sales per Submission				
Medicare Revenue per Submission	$ 690	$ 852	$ 787	$ 819
Sales per Submission	$ 690	$ 852	$ 787	$ 819
Direct Cost per Submission				
Operating Expense per Submission	$ 961	$ 1,202	$ 912	$ 1,022
Indirect operating expenses[(1)]	(318)	(458)	(270)	(346)
Exit of Non-Encompass BPO Services	—	(14)	—	(21)
Share-based compensation expense[(2)]	(2)	(5)	(2)	(4)
Direct Cost per Submission	$ 641	$ 725	$ 640	$ 651
Adjusted Direct Operating Margin per Submission[(3)]	$ 49	$ 127	$ 147	$ 168

(1) Indirect operating expenses include technology, general and administrative, amortization of intangible assets and operating lease impairment charges.
(2) Share-based compensation expense included within marketing and advertising expenses and consumer care and enrollment expenses.
(3) Sales per Submission less Direct Cost per Submission.

Submissions

Submissions are counted when an individual either (i) completes an application with our licensed agent that is submitted to the health plan partner and subsequently approved by the health plan partner during the indicated period, excluding applications through our Non-Encompass BPO Services or (ii) is transferred by our agent to the health plan partner through the Encompass marketplace during the indicated period. Not all Submissions will go into effect, as some individuals may fail to enroll or once enrolled may switch out of a policy within the disenrollment period during the first 90 days of the policy.

The following table presents the number of Submissions for the periods presented:

	Three months ended Jun. 30,			
	2024	2023	Change	% Change
Submissions	152,394	162,837	(10,443)	(6.4)%
	Six months ended Jun. 30,			
	2024	2023	Change	% Change
Submissions	368,542	376,482	(7,940)	(2.1)%

The decrease for the three months ended June 30, 2024 compared to the prior year period was primarily attributable to a decrease in Submissions generated by our external agents, partially offset by an increase in Submissions generated by GoHealth’s internal network of agents. The decrease for the six months ended June 30, 2024 compared to the prior year period was primarily attributable to a decrease in Submissions generated by our external agents, partially offset by an increase in Submissions generated by GoHealth’s internal network of agents and an increase in transfers to the health plan partner through the Encompass marketplace.

Sales Per Submission

Sales per Submission represents (x) the sum of (i) aggregate commissions estimated to be collected over the estimated life of all commissionable Submissions for the relevant period based on multiple factors, including but not limited to, contracted commission rates, health plan partner mix and expected policy persistency with applied constraints, excluding revenue adjustments recorded in the period, but relating to performance obligations satisfied in prior periods, (ii) Encompass revenue, and (iii) partner marketing and enrollment services, divided by (y) the number of Submissions for such period, as reported above. Aggregate commissions are equal to the sum of the commission revenue due upon the initial sale of a policy, and when applicable, an estimate of future renewal commissions per commissionable Submissions, and this figure excludes commissions through our Non-Encompass BPO Services. The estimate of the future renewal commissions is determined by using the contracted renewal commission rates constrained by a persistency-adjusted renewal period. The persistency-adjusted renewal period is determined based on our historical experience and available industry and health plan partner historical data. Persistency adjustments allow us to estimate renewal revenue only to the extent probable that a material reversal in revenue would not be expected to occur. These factors may result in varying values from period to period. Sales per Submission represents revenues only from policies sold during the period, but excludes policies originally submitted in prior periods. Management uses this metric to measure the performance of the Submissions generated in a reporting period by reviewing and presenting average performance on a per Submission basis over time.

The following table presents the Sales per Submission for the periods presented:

	Three months ended Jun. 30, 2024	Three months ended Jun. 30, 2023	$ Change	% Change
Sales Per Submission	$ 690	$ 852	$ (162)	(19.0)%
	Six months ended Jun. 30, 2024	**Six months ended Jun. 30, 2023**	**$ Change**	**% Change**
Sales Per Submission	$ 787	$ 819	$ (32)	(3.9)%

The decrease for the three months ended June 30, 2024 compared to the prior year period was primarily attributable to a shift from non-agency to agency revenue as a result of changing carrier mix within the non-agency channel. The decrease was further attributable to a decline in LTV rates due to lower persistency. The decrease for the six months ended June 30, 2024 compared to the prior year period was primarily attributable to a decline in LTV rates due to lower persistency.

Sales/Direct Cost of Submission and Direct Cost Per Submission

Sales/Direct Cost of Submission represents (x) the sum of (i) aggregate commissions estimated to be collected over the estimated life of all commissionable Submissions for the relevant period based on multiple factors, including but not limited to, contracted commission rates, health plan partner mix and expected policy persistency with applied constraints, excluding revenue adjustments recorded in the period, but relating to performance obligations satisfied in prior periods, and such expenses related to our Non-Encompass BPO Services, (ii) Encompass revenue, and (iii) partner marketing and enrollment services, divided by (y) the aggregate direct cost to convert prospects into Submissions (comprised of revenue share, marketing and advertising expenses and consumer care and enrollment expenses, excluding associated share-based compensation expense, the impact of revenue adjustments recorded in the period, but relating to performance obligations satisfied in prior periods, and such expenses related to our Non-Encompass BPO Services) for such period. The estimate of the future renewal commissions is determined by using the contracted renewal commission rates constrained by a persistency-adjusted renewal period. The persistency-adjusted renewal period is determined based on our historical experience and available industry and health plan partner historical data. Persistency adjustments allow us to estimate renewal revenue only to the extent probable that a material reversal in revenue would not be expected to occur. These factors may result in varying values from period to period. See “Risk Factors—Risks Related to Our Business—Our operating results may be adversely impacted by factors that impact our estimate of LTV” in our 2023 Annual Report on Form 10-K.

Direct Cost per Submission refers to (x) the aggregate direct cost to convert prospects into Submissions during a particular period (comprised of revenue share, marketing and advertising expenses, and consumer care and enrollment expenses, excluding associated share-based compensation expense, the impact of revenue adjustments recorded in the period, but relating to performance obligations satisfied in prior periods, and such expenses related to our Non-Encompass BPO Services) divided by (y) either (i) a completed application with our licensed agent that is submitted to the insurance health plan partner and subsequently approved by the health plan partner during the indicated period, excluding applications through our Non-Encompass BPO Services or (ii) a transfer by our agent to the health plan partner through the Encompass marketplace during the indicated period. Management uses this metric to measure the cost of the Submissions generated in a reporting period by reviewing and presenting average cost on a per Submission basis over time.

The following are our Sales/Direct Cost of Submission, Direct Cost of Submission (in thousands) and Direct Cost Per Submission for the three and six months ended June 30, 2024 and 2023.

	Three months ended Jun. 30, 2024	Three months ended Jun. 30, 2023	Six months ended Jun. 30, 2024	Six months ended Jun. 30, 2023
Sales/Direct Cost of Submission	1.1	1.2	1.2	1.3
Direct Cost of Submission	$ 97,618	$ 118,080	$ 235,868	$ 245,250
Direct Cost per Submission	$ 641	$ 725	$ 640	$ 651

The decreases in Sales/Direct Cost of Submission for both the three and six months ended June 30, 2024 compared to the prior year periods were primarily attributable to decreases in revenues due to a 6.4% and 2.1% decrease in total Submissions for the three and six months ended June 30, 2024, respectively. The decreases were partially offset by increases attributable to our operating efficiencies, targeted marketing efforts and a decrease in expense we recognized pursuant to our revenue-sharing agreements with our external partners.

The decreases in Direct Cost of Submission and Direct Cost per Submission for both the three and six months ended June 30, 2024 compared to the prior year periods were primarily attributable to our targeted marketing efforts and a decrease in expense we recognized pursuant to our revenue-sharing agreements with our external partners. The decreases reflect our continued investment in our technology and operating efficiencies through the Encompass operating model. Our focus on Direct Cost per

Submission enables us to effectively manage expenses and investment in a highly regulated industry where benefits change annually, contracting dynamics change annually and consumer behavior can vary.

Liquidity and Capital Resources

Overview

Our liquidity needs primarily include working capital and debt service requirements. At June 30, 2024, cash and cash equivalents totaled $14.1 million. We believe that our current sources of liquidity, which include cash and cash equivalents and funds available under the Credit Facilities, as further described below, will be sufficient to meet our projected operating and debt service requirements for at least the next twelve months. Short-term liquidity needs will primarily be funded through the Revolving Credit Facilities, as further described below, if necessary. To the extent that our current liquidity is insufficient to fund future activities, we may need to raise additional funds, which may include the sale of equity securities or through debt financing arrangements. The incurrence of additional debt financing would result in debt service obligations and any future instruments governing such debt could provide for operating and financing covenants that could restrict our operations.

The following table presents a summary of cash flows for the six months ended June 30, 2024 and 2023:

	Six months ended Jun. 30,	
(in thousands)	2024	2023
Net cash provided by (used in) operating activities	$ (23,984)	$ 31,340
Net cash provided by (used in) investing activities	(7,258)	(4,660)
Net cash provided by (used in) financing activities	(45,391)	(17,826)

Operating Activities

Cash provided by (used in) operating activities primarily consists of net income (loss) adjusted for certain non-cash items including share-based compensation, depreciation and amortization, amortization of intangible assets, amortization of debt discount and issuance costs, operating lease impairment charges, non-cash lease expense and the effect of changes in working capital and other activities.

Collection of commissions receivable depends upon the timing of the receipt of commission payments. If there were to be a delay in receiving a commission payment from a health plan partner within a quarter, the operating cash flows for that quarter could be adversely impacted.

A significant portion of marketing and advertising expense is driven by the number of qualified prospects required to generate the Submissions. Marketing and advertising costs are expensed and generally paid as incurred and since commissions revenue is recognized upon approval of a submission but commission payments are paid to us over time, there are working capital requirements to fund the upfront cost of acquiring new policies.

Net cash used in operating activities was $24.0 million for the six months ended June 30, 2024, compared to net cash provided by operating activities of $31.3 million for the six months ended June 30, 2023. The $55.3 million decrease was primarily driven by a decrease in accrued liabilities of $38.9 million, inclusive of a $10.5 million payment made during the first quarter of 2024 to settle the Securities Class Action litigation and $11.2 million of interest paid during the six months ended June 30, 2024 but relating to the prior year, and a decrease in cash from commissions receivable of $23.1 million. The decrease was partially offset by other changes in our working capital.

Investing Activities

Net cash used in investing activities for the six months ended June 30, 2024 and 2023 was $7.3 million and $4.7 million, respectively. The $2.6 million increase was primarily driven by an increase in capitalized internal-use software related to new technology, software, and systems.

Financing Activities

Net cash used in financing activities for the six months ended June 30, 2024 and 2023 was $45.4 million and $17.8 million, respectively. The $27.6 million increase was primarily driven by an increase in repayments of our Term Loan Facilities of $34.6 million and an increase in payments related to debt issuance costs of $9.1 million resulting from an amendment to our Credit Facilities. The increase was partially offset by the borrowing of $15.0 million under the Revolving Credit Facilities during the second quarter of 2024. The additional funds from this borrowing provide us with the liquidity needed to fund operations during the Special Enrollment Period while we focus on strengthening our operational capabilities and positioning the Company for success during the upcoming AEP 2024.

Credit Facilities

Term Loan Facilities

As of June 30, 2024, the Borrower had a principal amount of $99.5 million, $266.8 million and $86.5 million outstanding under the Incremental Term Loan Facility, the 2021 Incremental Term Loans, and the 2021-2 Incremental Term Loans, respectively. As of December 31, 2023, the Borrower had a principal amount of $110.4 million, $296.3 million and $96.1 million outstanding under the Incremental Term Loan Facility, the 2021 Incremental Term Loans, and the 2021-2 Incremental Term Loans, respectively. The effective interest rate of the Term Loan Facilities was 12.9% at June 30, 2024 and 13.0% at December 31, 2023.

During 2024 the Company is required to repay $75.0 million in aggregate of borrowings under the Term Loan Facilities, $50.0 million of which was paid in the second quarter of 2024. The remaining unpaid balance on the Term Loan Facilities, together with all accrued and unpaid interest thereon, is due and payable on or prior to September 13, 2025. The Company intends to extend or replace the Term Loan Facilities and Revolving Credit Facilities on or before expiration. This extension or replacement could include similar borrowing capacity or upsizing the Term Loan Facilities and Revolving Credit Facilities. See Note 4, “Long-Term Debt,” to the Condensed Consolidated Financial Statements in this Quarterly Report on Form 10-Q for additional information regarding the Company’s Term Loan Facilities.

Revolving Credit Facilities

The Company had $15.0 million outstanding under the Revolving Credit Facilities as of June 30, 2024 and no amounts outstanding under the Revolving Credit Facilities as of December 31, 2023. The Revolving Credit Facilities have a remaining capacity of $96.5 million and $200.0 million in the aggregate as of June 30, 2024 and December 31, 2023, respectively. The Revolving Credit Facilities are separated into two classes of revolving commitments. After the adoption of Amendment No. 11 to the Credit Agreement, the New Class A Revolving Commitments mature on June 30, 2025 and bear interest at either ABR plus 5.5% per annum or SOFR plus 6.5% per annum. The Remaining Class B Revolving Commitments mature on September 13, 2024 and bear interest at either ABR plus 3.0% per annum or SOFR plus 4.0% per annum. See Note 4, “Long-Term Debt,” to the Condensed Consolidated Financial Statements in this Quarterly Report on Form 10-Q for additional information regarding the Company’s Revolving Credit Facilities.

Recent Accounting Pronouncements

For a discussion of new accounting pronouncements recently adopted and not yet adopted, see Part 1, Note 1, “Description Of Business And Significant Accounting Policies,” to the Condensed Consolidated Financial Statements included elsewhere in this Quarterly Report on Form 10-Q.

Critical Accounting Policies and Estimates

The preparation of the Condensed Consolidated Financial Statements and related disclosures in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities and the disclosure of contingent assets and liabilities. We regularly assess these estimates; however, actual amounts could differ from those estimates. The impact of changes in estimates is recorded in the period in which they become known.

An accounting policy is considered to be critical if the nature of the estimates or assumptions is material due to the levels of subjectivity and judgment necessary to account for highly uncertain matters or the susceptibility of such matters to change, and the effect of the estimates and assumptions on financial condition or operating performance. The accounting policies we believe to reflect our more significant estimates, judgments and assumptions that are most critical to understanding and evaluating our reported financial results are:

- Commission revenue recognition and commissions receivable;
- Share-based compensation;
- Intangible assets;
- Impairment of operating lease ROU assets;
- Liabilities pursuant to the TRA.

Our critical accounting policies are described under the heading “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies and Estimates” in our 2023 Annual Report on Form 10-K. During the three and six months ended June 30, 2024, there were no material changes to our critical accounting policies from those discussed in our 2023 Annual Report on Form 10-K.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

As a smaller reporting company, we are not required to include disclosure under this item.

ITEM 4. CONTROLS AND PROCEDURES

Limitations on Effectiveness of Controls and Procedures

In designing and evaluating our disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives. In addition, the design of disclosure controls and procedures must reflect the fact that there are resource constraints and that management is required to apply judgment in evaluating the benefits of possible controls and procedures relative to their costs. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

Evaluation of Disclosure Controls and Procedures

Our management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act). Internal control over financial reporting is a process designed under the supervision of the Company's Chief Executive Officer and Chief Financial Officer, and effected by the Company's Board of Directors, management and other personnel to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP and includes those policies and procedures that:

1. Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company;

2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and

3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Our management conducted an evaluation of the effectiveness of our internal control over financial reporting as of June 30, 2024, utilizing the framework in Internal Control-Integrated Framework (2013) established by the Committee of Sponsoring Organizations (COSO) of the Treadway Commission. Our internal control over financial reporting includes policies and procedures that are designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external reporting purposes in accordance with GAAP. Based on this evaluation and those criteria, our management concluded that our internal control over financial reporting was effective as of June 30, 2024.

Our management has concluded that the Condensed Consolidated Financial Statements included in this Quarterly Report on Form 10-Q fairly present, in all material respects, our financial position, results of operations and cash flows as of the dates, and for the periods presented, in conformity with U.S. GAAP.

Changes in Internal Control over Financial Reporting

There were no changes in our internal controls over financial reporting identified in management's evaluation pursuant to Rules 13a-15(d) or 15d-15(d) of the Exchange Act during the quarter ended June 30, 2024 that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II - Other Information

ITEM 1. LEGAL PROCEEDINGS.

Refer to Note 11, “Commitments And Contingencies,” of the Notes to the Condensed Consolidated Financial Statements for information about legal proceedings.

ITEM 1A. RISK FACTORS.

We refer you to our 2023 Annual Report on Form 10-K for a discussion of the risk factors that affect our business and financial results. There have been no material changes in our risk factors from those disclosed in our 2023 Annual Report on Form 10-K.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

ITEM 4. MINE SAFETY DISCLOSURES.

None.

ITEM 5. OTHER INFORMATION.

During the second quarter ended June 30, 2024, none of our directors or officers (as defined in Rule 16a-1(f) under the Exchange Act) adopted, modified, or terminated a Rule 10b5-1 trading plan or a non-Rule 10b5-1 trading arrangement for our securities (as defined in Item 408(c) of Regulation S-K).

ITEM 6. EXHIBITS.

Exhibit Index

Exhibit Number	Description	Incorporated by Reference Form	File No.	Exhibit	Filing Date	Filed/ Furnished Herewith
3.1	Amended and Restated Certificate of Incorporation of GoHealth, Inc.	10-Q	001-39390	3.1	8/20/2020	
3.2	Amended and Restated Bylaws of GoHealth, Inc.	10-Q	001-39390	3.2	8/20/2020	
3.3	Certificate of Designations of Series A Convertible Perpetual Preferred Stock of GoHealth, Inc.	8-K	001-39390	3.1	9/26/2022	
3.4	Certificate of Designations of Series A-1 Convertible Non-Voting Perpetual Preferred Stock of GoHealth, Inc.	8-K	001-39390	3.2	9/26/2022	
4.1	Specimen Stock Certificate evidencing the shares of Class A common stock.	S-1	333-239287	4.1	6/19/2020	
10.1#	Amended and Restated Employment Agreement signed May 8, 2024, by and among GoHealth, Inc., GoHealth Holdings, LLC, and Michael Hargis.	10-Q	001-39390	10.2#	5/9/2024	
31.1	Certification of Chief Executive Officer pursuant to Exchange Act Rule 13a-14(a).					*
31.2	Certification of Chief Financial Officer pursuant to Exchange Act Rule 13a-14(a).					*
32.1	Certification of Principal Executive Officer pursuant to 18 U.S.C. Section 1350.					**
32.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350.					**
101.INS	Inline XBRL Instance Document – the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.					*
101.SCH	Inline XBRL Taxonomy Extension Schema Document					*
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document					*
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document					*
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document					*
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document					*
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)					*

* Filed herewith.
** Furnished herewith.
# Indicates management contract or compensatory plan.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

GoHealth, Inc.
(Registrant)

Date: August 8, 2024	By: /s/ Vijay Kotte
	Vijay Kotte Chief Executive Officer *(Principal Executive Officer)*
Date: August 8, 2024	By: /s/ Katherine M. O'Halloran
	Katherine M. O'Halloran Interim Chief Financial Officer and Chief Accounting Officer *(Principal Financial and Accounting Officer)*

Exhibit 31.1

Certification

I, Vijay Kotte, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of GoHealth, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) [omitted];

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 8, 2024

By: /s/ Vijay Kotte
Vijay Kotte
Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

Certification

I, Katherine M. O'Halloran, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of GoHealth, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) [omitted];

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 8, 2024

By: /s/ Katherine M. O'Halloran

Katherine M. O'Halloran
Interim Chief Financial Officer and Chief Accounting Officer
(Principal Financial and Accounting Officer)

Exhibit 32.1

Certification Pursuant to
18 U.S.C. Section 1350, as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report on Form 10-Q of GoHealth, Inc. (the “Company”) for the period ended June 30, 2024 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date:	August 8, 2024	By:	/s/ Vijay Kotte
			Vijay Kotte Chief Executive Officer *(Principal Executive Officer)*

Exhibit 32.2

Certification Pursuant to
18 U.S.C. Section 1350, as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report on Form 10-Q of GoHealth, Inc. (the “Company”) for the period ended June 30, 2024 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 8, 2024

By: /s/ Katherine M. O'Halloran

Katherine M. O'Halloran
Interim Chief Financial Officer and Chief Accounting Officer
(Principal Financial and Accounting Officer)